Calibre
Engineering Chemistry

SUSTAINABILITY REPORT

FY 2024-25



Science with Responsibility

Science with Responsibility captures the very essence of who we are at Calibre Chemicals. For more than three decades, our science-driven expertise in iodine derivatives, perchlorates and persulphates has enabled us to serve critical industries, from human nutrition and pharmaceuticals to electronics, agrochemicals, and industrial segments across more than 100 countries.

But we recognise that chemical manufacturing isn't just about molecules and output. It carries a responsibility: to ensure product safety and integrity, protect worker health, safeguard the environment, maintain rigorous governance, and uphold the trust of stakeholders customers, communities, employees, and regulators.

With this, we are launching our first ESG Report under the theme "Science with Responsibility". This report sets out our baseline; the state of our operations, governance systems, environmental footprint, social practices, and compliance protocols as of FY 2024–25.

As we scale our capabilities and expand our global reach, we will let science lead, guided by responsibility, governed by integrity, and anchored by accountability. This report signals that from hereon, every decision, process and product at Calibre will be measured not just by performance — but by purpose

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About the Report

This Sustainability Report presents **Calibre Chemical's** environmental, social, and governance (ESG) performance for the period **1 April, 2024 to 31 March, 2025**. As our first formal ESG disclosure, the report reflects our intent to strengthen transparency, establish clear baselines, and build a consistent reporting structure for future years.

The report has been prepared with reference to the **Global Reporting Initiative (GRI) Standards 2021**, following the requirements of the GRI Universal Standards and relevant Topic Standards. Where appropriate, we also reference the **United Nations Sustainable Development Goals (UN SDGs)** to position our efforts within globally recognised sustainability frameworks.

The **reporting scope and boundary** cover Calibre's two manufacturing plants in **India**, capturing the material environmental and social impacts arising from these operations. All data and qualitative disclosures correspond to the defined reporting period unless otherwise indicated. As this is our first reporting cycle under the GRI structure, we recognise that our data systems and processes will continue to evolve, and we remain committed to enhancing accuracy, completeness, and consistency over time.

This report is intended to support informed dialogue with our stakeholders; including customers, employees, investors, partners, and communities and to offer a clear view of how we manage our responsibilities across the value chain. We welcome feedback, clarifications, or suggestions that can help strengthen our future disclosures. Stakeholders may reach us at:

- **avakharia@calibrechem.com**
- **cnaik@calibrechem.com**

Leadership Messages



Message from the Chairman

It is both inspiring and humbling to witness Calibre Chemicals' journey of transformation over the past four decades, from a small enterprise with a clear purpose to a globally respected specialty chemicals company built on trust, innovation, and responsibility. Our progress reflects not only the strength of our technology and people but also our enduring commitment to doing business the right way.

At Calibre, we have always believed that scientific excellence and ethical values must coexist. Our pursuit of innovation is grounded in a deep sense of purpose to create products and solutions that enhance lives while minimizing environmental impact. This philosophy has guided us through every phase of growth, helping us establish long-standing relationships with customers, suppliers, and communities around the world.

Today, the expectations of society, regulators, and investors are evolving rapidly. Businesses are being called upon to contribute to a sustainable future that balances economic growth with environmental stewardship and social progress. Calibre has embraced this responsibility by embedding sustainability into our decision-making, operations, and culture.

Our inaugural Sustainability Report is an important step in this direction. It is not merely a reflection of our performance but a reaffirmation of our purpose to grow responsibly, innovate with integrity, and lead by example. It represents our commitment to transparency, improvement, and value creation that extends beyond profit.

Looking ahead, we will continue to invest in cleaner technologies, strengthen governance systems, and build meaningful partnerships that accelerate our transition toward a low-carbon and circular economy. Our vision is clear: to ensure that Calibre's legacy of scientific excellence is matched by its contribution to a more sustainable and equitable world.

I extend my heartfelt appreciation to all our employees, customers, suppliers, and partners who have been an integral part of this journey. Together, we will continue to shape a future defined by responsibility, resilience, and shared success.

Dr. Raman Ramchandran
Chairman
Calibre Chemicals Pvt. Ltd.



Leadership Messages



Message from the CEO

At Calibre, we have always believed that business success and responsible growth are two sides of the same coin.

As the world around us changes rapidly, so do the expectations placed on companies like ours. Customers, communities, and regulators increasingly look to us not just for what we make, but for how we make it. At Calibre, we have embraced this shift with conviction. Sustainability is not a reporting exercise for us; it is a business discipline. We are proud that our approach to responsible manufacturing, energy stewardship, and supply chain integrity is increasingly recognized as a benchmark within our industry.

Our greatest differentiator has always been the quality and character of our people. The expertise, curiosity, and commitment that our teams bring to work every day is what transforms our scientific capabilities into real-world impact. We continue to invest in building a culture where talent thrives, innovation is encouraged, and every individual understands the larger purpose behind their work.

Looking ahead, I am filled with optimism. Calibre is well-positioned to grow, not just in scale, but in the depth of value we create for all our stakeholders. We will continue to expand our capabilities, deepen our global partnerships, and build a business that future generations will be proud of. This Sustainability Report is our commitment, in writing, to that journey.

Mr. Ravi Annavarapu

Chief Executive Officer
Calibre Chemicals Pvt. Ltd.



Message from the COO

Great businesses are built in the details, in the precision of every process, the discipline of every safety check, and the pride that every operator takes in their craft. At Calibre, our manufacturing operations are the heartbeat of everything we stand for. It is here, at our plants, that our values of quality, safety, and responsibility are lived out every single day. Leading this function is both a great responsibility and a great privilege.

Safety has always been more than a policy at Calibre; it is a culture. When our teams voluntarily engage in safety drives, near-miss reporting, and continuous hazard awareness, it tells me that this culture has truly taken root.

Sustainability at the plant level is where intentions become actions. From managing our energy footprint to ensuring responsible waste utilization, our operations teams have demonstrated that doing the right thing and doing it efficiently are entirely compatible.

As we grow, our commitment to operational excellence will only deepen. We will continue to invest in our people, our technology, and our processes, building the kind of manufacturing foundation that supports Calibre's ambitions for decades to come. I am immensely proud of what our teams have built and even more excited about what lies ahead.

Mr. Amit Vakharia

Chief Operating Officer
Calibre Chemicals Pvt. Ltd.

About Calibre Chemicals

At Calibre Chemicals, we bring together innovation, responsibility, and global reach to deliver high-quality specialty chemical solutions. With over three decades of experience, we have built a strong foundation of trust with customers in more than 100 countries.

Values

Our values guide every aspect of our business:

- **Safety & Well-Being**

We prioritise a zero-harm workplace and support the physical and mental well-being of all employees.

- **Ethical Practices**

We conduct our business with integrity, transparency, and fairness, honouring our commitments to all stakeholders.

- **Environmental Responsibility**

We minimise our environmental footprint through responsible resource use and sustainable operational practices.

- **Quality & Excellence**

We deliver superior products and services through rigorous standards, continual improvement, and innovation.

- **Customer Focus**

We build trust by understanding and meeting customer needs with reliability, responsiveness, and solutions that enhance sustainability.

- **Teamwork & Collaboration**

We foster open communication, mutual respect, and collective problem-solving across all levels of the organisation.

- **Accountability**

We take responsibility for our actions, decisions, and outcomes, ensuring clarity and ownership in everything we do.

- **Continuous Learning**

We encourage ongoing development, skill enhancement, and adoption of best practices to strengthen our capabilities.

- **Innovation**

We drive progress through creative thinking, technology adoption, and solutions that advance our long-term sustainability goals.

- **Reliability**

We ensure consistent performance, timely delivery, and dependable engagement with our partners and stakeholders.

Culture

At Calibre Chemicals, our culture is built on a foundation of innovation, responsibility, and inclusivity. Safety and sustainability are integral to every operational and strategic decision we make. At our Sarigam, Gujarat facility, we uphold the principle that Health, Safety, and Environment (HSE) performance ranks on par with all other primary business objectives. We foster a workplace culture that emphasises individual and supervisory accountability, integrating modern HSE principles, disciplined risk management, and responsible operational practices across our business.

Sustainable Development

We are committed to conserving both natural and human resources, while minimising or eliminating adverse HSE impacts associated with our operations. Our ongoing focus includes incident prevention, pollution prevention, environmental stewardship, and effective management of natural resources.

- **Compliance**

We are committed to meeting or exceeding all applicable laws, regulations, and industry requirements in Gujarat and other jurisdictions where we operate. We follow Calibre's internal HSE policies, standards, and procedures, alongside relevant international norms and best practices, to ensure a consistent and robust compliance framework.

- **Resources**

We allocate the necessary resources to maintain effective HSE programmes, ensuring that our systems are supported by appropriate awareness, training, recognition mechanisms, technological upgrades, project management processes, and continual improvement reviews.

- **Human Rights**

We recognise that government authorities hold primary responsibility for protecting human rights. Within our sphere of influence, we support and respect human rights and ensure that our policies, employee practices, and business relationships uphold these principles.

About Calibre Chemicals

At Calibre Chemicals, we bring together innovation, responsibility, and global reach to deliver high-quality specialty chemical solutions. With over three decades of experience, we have built a strong foundation of trust with customers in more than 100 countries.

Vision

To be a globally respected specialty chemical company, trusted for our innovation, reliability, and sustainability.

Mission

To deliver world-class chemical solutions across industries through advanced electrochemical technologies, operational excellence, and a commitment to creating sustainable value for stakeholders.

Product Portfolio and Business Verticals

We are a leading global manufacturer of:

- Iodine Derivatives – industry benchmark products for pharmaceuticals, nutrition, and industrial applications.
- Perchlorates – including Sodium Perchlorate, Ammonium Perchlorate, and Perchloric Acid, with one of the largest installed capacities in Asia (outside China).
- Persulphates – a wide range of high-quality persulphates serving industrial and research applications.
- Bromides and Custom-made Products – tailored solutions for diverse end-user requirements.
- Bioactives – specialised molecules that support life sciences and advanced industries.

Geographical Presence

Calibre has two state-of-the-art manufacturing campuses in western India and an international presence through its subsidiary in Germany. Our products reach over 1,000 customers across 100+ countries, spanning critical sectors such as aerospace, food, pharmaceuticals, electronics, agriculture, mining, and personal care.

- Over 30 years of expertise in electrochemical technology.
- Global leader in iodine derivatives with trusted supply to major pharmaceutical and nutrition companies.
- Among the largest perchlorate manufacturers in Asia, outside of China.
- Products exported to 100+ countries, serving a diverse set of industries.
- Continuous investment in sustainability, safety, and R&D to support innovation-led growth.

Awards & Recognition

ESG Ratings and Certifications

Certifications

- **ISO 9001:2015** – Quality Management
- **ISO 14001:2015** – Environmental Management
- **ISO 45001:2018** – Occupational Health & Safety
- **ISO 22001:2018** – Food Safety
- **ISO 27001:2013** – Information Security
- **Star Export House** – Government of India
- **FAMI-QS**, **GMP**, **Halal**, **Kosher**, **FSSAI**, **FDCA**
- **AEO – Indian Customs (T2)** certification

ESG Ratings

- **Ecovadis Gold, 2025 (Top 5%)**
- **Ecovadis Silver, 2024**



ECOVADIS GOLD MARCH 2025

Approach to Sustainability

Stakeholder Engagement

Calibre engages proactively with stakeholders to understand expectations, address concerns, and ensure that its sustainability initiatives remain aligned with stakeholder priorities and long-term business objectives.

1.1 Stakeholder Engagement Process

Calibre follows a structured, three-step engagement process:

- **Identification:**

Key internal and external stakeholders are identified based on their influence on Calibre's operations and the impact of Calibre's activities on them.

- **Engagement:**

Appropriate communication channels such as surveys, interviews, meetings are used for engagement depending on the stakeholder group.

- **Integration of Feedback:**

Inputs gathered are analyzed and fed into Calibre's ESG risk/opportunity assessment, materiality analysis, and sustainability strategy.

1.2 Mode of Communication & Engagement Frequency

Stakeholder Group	Mode of Engagement	Frequency	Purpose
Employees	Surveys, town halls, emails	Quarterly / Annual / As required	Capture issues related to well-being, safety, workplace environment, ethics, and digitalisation.
Leadership / Senior Management	One-on-one interviews, review meetings	Periodic (as needed)	Strategic direction-setting for sustainability priorities.
Board of Directors	Surveys, structured briefings	Quarterly / Annual	Strategic direction-setting for sustainability priorities.
Suppliers	Email outreach, questionnaires	Annual / As required	Understand supply-chain sustainability expectations and compliance requirements.
Customers	Direct conversations, feedback channels	Continuous	Capture product sustainability needs and areas for improvement
Regulators	Compliance submissions, mandatory disclosures	As required	Ensure adherence to environmental, safety, and chemical sector regulations.
Communities	CSR engagement programs	Annual	Understand community needs and social impact expectations.

Approach to Sustainability

1.3 Feedback & Grievance Mechanism

Calibre provides multiple channels for stakeholders to raise concerns or offer feedback:

- **Ethics Hotline / Internal Grievance Mechanism** for employees
- **Email-based escalation** for customers and suppliers
- **Periodic safety committee meetings** for operational feedback
- **Anonymous survey responses** to encourage open communication

All grievances are reviewed by the relevant departments, with actions taken according to the severity and urgency of the issue.

2. Materiality Assessment

Calibre's materiality assessment identifies the environmental, social, and governance topics that are most significant to both the company and its stakeholders. The methodology follows global frameworks including GRI 2021, MSCI, SASB, and industry best practices for the chemical manufacturing sector

2.1 Methodology

The materiality assessment followed the four-stage framework:

Stage 01 — Understand Organizational Overview

- Assessed the nature of Calibre's business, products, and manufacturing processes.
- Reviewed chemical-sector ESG frameworks (GRI, MSCI, SASB).
- Benchmarked materials with industry peers, both national and international.

Stage 02 — Identify Impacts (Risks and Opportunities)

- Identified relevant stakeholders using the stakeholder table.
- Mapped how Calibre's operations affect people, environment, supply chain, and communities.
- Considered impacts related to resource use, energy, water, waste, emissions, occupational health & safety, and governance.

Stage 03 — Assess the Importance of Each Topic

- Conducted surveys and interviews with internal stakeholders.
- Identified topics stakeholders consider most relevant to Calibre's sustainable growth.
- Evaluated business risks and opportunities associated with each ESG topic.

Stage 04 — Prioritize the Most Significant Topics

- Ranked and prioritised ESG topics important to both stakeholders and Calibre.
- Validated prioritisation with senior management.
- Developed the Materiality Matrix to visually present the results.

2.2 Stakeholders Involved in Materiality Assessment

Internal Stakeholder Group	Mode of Data Collection
Employees	Surveys
Leadership	Interviews

Approach to Sustainability

2.3 List of Material Topics Identified

Environmental

- Climate Change and GHG Emissions
- Energy management
- Water and Effluent Management
- Waste and Hazardous Materials Management
- Air Emissions and Pollution Control
- Resource Use and Materials Management

Social

- Occupational Health & Safety
- Diversity, Equity & Inclusion (DEI)
- Human Rights in Operations and Supply Chain
- Community Relations & Social Impact
- Customer Health & Product Safety
- Talent Attraction, Development & Retention
- Sustainable Supply Chain Management

Governance

- Business Ethics and Compliance
- Corporate Governance
- Risk Management
- Data Privacy and Cybersecurity

2.4 Prioritised Material Topics Identified

Environmental

- Energy management
- Air Emissions and Pollution Control

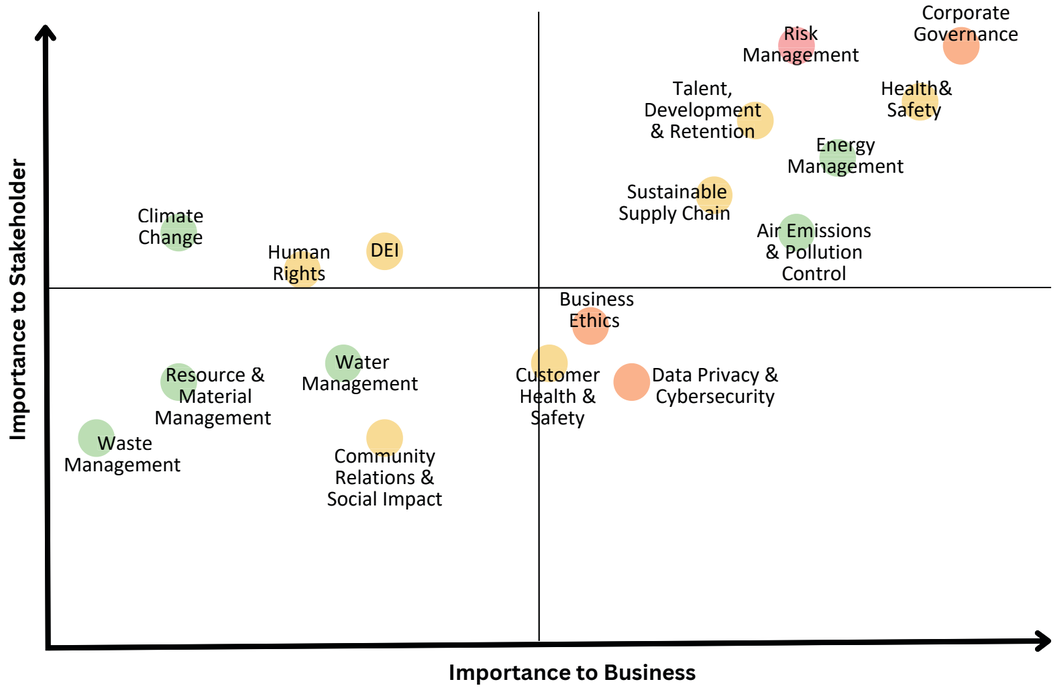
Social

- Occupational Health & Safety
- Talent Attraction, Development & Retention
- Sustainable Supply Chain Management

Governance

- Corporate Governance
- Risk Management

2.5 Materiality Matrix



Sustainability at a Glance

Our Commitments

ENVIRONMENTAL COMMITMENTS

2030 Priorities

- Maintain robust Scope 1 & 2 emissions inventory; improve accuracy annually.
- Increase renewable / green power share beyond current 44%.
- Enhance energy efficiency through process and equipment optimisation.
- Reduce freshwater consumption intensity via recycling and reuse.
- Ensure zero untreated discharge across all sites.
- Increase hazardous waste recycling and ensure 100% compliant disposal.
- Strengthen controls for NOx, SOx, VOCs, and particulate emissions.
- Maintain compliance with biodiversity and land-use norms.

2050 Ambitions

- Operate high-efficiency, low-emission manufacturing systems.
- Transition further toward renewable and cleaner energy sources.
- Maximise resource circularity and minimise waste generation.

SOCIAL COMMITMENTS

2030 Priorities

- Continuously reduce Total Recordable Incident Rate (TRIR) each year.
- Expand safety training, audits, and emergency preparedness programs.
- Deliver structured annual training for all employees.
- Increase women's representation to 25% of the workforce.
- Strengthen community impact programs in education, health, and livelihoods.

2050 Ambitions

- Achieve a mature Zero Harm culture across all operations.
- Build a future-ready, diverse workforce with advanced technical capabilities.

GOVERNANCE COMMITMENTS

2030 Priorities

- Establish a cross-functional ESG Steering Committee.
- Maintain zero tolerance for bribery, corruption, and non-compliance.
- Strengthen whistle-blower systems and employee awareness.
- Enhance ESG data systems for transparent, auditable reporting.
- Upgrade cybersecurity and data privacy controls; conduct annual training.

2050 Ambitions

- Fully integrate ESG into strategic decisions and enterprise risk management.
- Build a governance framework adaptable to evolving global standards.

PRODUCT STEWARDSHIP & SUPPLY CHAIN COMMITMENTS

2030 Priorities

- Maintain global quality and compliance standards across all product lines.
- Strengthen raw-material and product traceability systems.
- Introduce a Supplier Sustainability Charter.
- Initiate ESG screening for high-impact suppliers.
- Begin supplier assessments and capability-building programs.

2050 Ambitions

- Operate a fully ESG-integrated, resilient supply chain.
- Achieve advanced product stewardship focused on safety, circularity, and value creation.

Sustainability at a Glance

Our Sustainability Journey

At Calibre Chemicals, our sustainability journey has evolved from compliance-driven practices to a maturing, forward-looking ESG framework embedded across our operations. Over the years, we have strengthened our systems, built internal capability, enhanced transparency, and adopted internationally recognised standards to ensure that our growth is both responsible and resilient.

Our early focus was on establishing robust management systems, including ISO certifications for quality, environment, occupational health and safety, food safety, and information security. This foundation enabled a structured, risk-aware approach to operations. From 2022 onwards, with increased oversight from investors and global customers, we accelerated our ESG transformation by closing key Environmental and Social Action Plan (ESAP) commitments, strengthening compliance, and embedding a culture of safety.

2019–2021: Strengthening Core Systems

- Achieved ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 certifications, ensuring globally aligned systems for quality, environment, and worker safety.
- Secured ISO 22001:2018 and FSSAI certifications for food safety, enabling higher compliance in our food and feed segment.
- Obtained Kosher, Halal, FAMI-QS, and GMP certifications, strengthening customer confidence across international markets.
- Expanded AEO certifications and achieved recognition as a Star Export House, reinforcing our export reliability.

2022: Establishing Foundation for ESG Monitoring

- Measured Scope 1, 2, and 3 GHG emissions for the first time and initiated renewable energy integration, targeting movement from 2.5 % to 30 % green power by FY 2024.
- Started using the Updapt ESG digital tool for carbon accounting and ESG data management (referenced in the EHS deck as being used for GHG calculations).
- Implemented Emergency Evacuation and Disaster Management Plans, with training conducted across plants.
- Strengthened waste sustainability by planning for solid-waste co-processing and adopting Zero Liquid Discharge principles, as recommended in the audit.
- Achieved alignment with ISO 27001 Information Security Management System requirements to strengthen data governance and information security controls.

2023: Advancing Safety, Compliance, and Resource Efficiency

- Completed third-party safety audits for both Calibre and Calimara plants .
- Achieved 100% compliance with electrical safety audit observations across both plants .
- Reduced first-aid incidents dramatically from 10 per month to 2 per month, following improved incident reporting, safety engagements, and training programmes .
- Launched a robust near-miss reporting programme, recording 31 near-miss observations post-implementation .
- Conducted a detailed energy audit, forming the technical baseline for Calibre’s decarbonisation roadmap .
- Strengthened waste sustainability through MI residue co-processing in cement industries, reducing landfill dependency .
- Expanded biodiversity initiatives, completing a 1,200-tree plantation drive in Sarigam.

Sustainability at a Glance

2024–25: Maturity Phase and External Recognition

- Successfully completed ISO 45001 and ISO 14001 recertifications for Calibre and Calimara units .
- Calibre achieved EcoVadis Silver in 2024, followed by an upgrade to EcoVadis Gold in 2025, placing the company among the top-performing organisations globally on environment, labour & human rights, ethics, and sustainable procurement.”
- Reduced onsite incident rates by over 70%, reflecting outcomes of strong safety governance and training programmes .
- Strengthened operational controls with monthly fire hydrant and fire-fighting training, APC audit implementation, and six-monthly mock drills across units .
- Conducted awareness programmes, including Earth Day celebrations with schools and communities in Sarigam .
- Submitted all environmental compliance reports to GPCB and MoEF, maintaining alignment with regulatory expectations .

ESG Highlights in FY 2024-25

Our progress against these goals demonstrates consistent movement towards higher maturity and performance.

Environmental Progress

- Increased renewable energy share to 44% of total power consumption.
- Recovered 86 tonnes of iodine derivatives through 3R-based resource efficiency initiatives.
- Achieved 100 % authorized disposal of hazardous waste through recycling, pre-processing, and co-processing channels.
- Planted and nurtured over 10000 trees to enhance local biodiversity.
- Submitted all statutory environmental statements to GPCB and compliance reports to MoEFCC.
- Strengthened pollution prevention through improved waste, emissions, and hazardous substance management.

Safety Performance and Workforce Well-being

- Achieved over 70% reduction in incident rates in FY 2024–25, demonstrating the effectiveness of strengthened behavioural safety and training programmes .
- Reduced first-aid cases from 10 per month to 2 per month through proactive hazard identification and strengthened incident reporting systems (2022–23) .
- Launched and institutionalised a near-miss reporting programme, recording 31 near-miss cases in the initial months after launch, significantly improving risk awareness and preventive action on the shop floor .
- Conducted monthly fire hydrant and fire-fighting operational training for employees, enhancing emergency preparedness and response capability .

Governance and Compliance

- **Ecovadis Gold Rating (Top 5%, 2025)** for sustainability management, following Silver in the previous cycle.
- Secured membership with the UN Global Reporting Initiative, reinforcing reporting transparency.
- Strengthened Board oversight through enhanced independence, diversity, and risk governance.
- Reinforced anti-corruption and ethics frameworks across business operations.
- Partnered with NGOs for women’s empowerment, healthcare, and environmental protection, investing ₹2.5 crore in CSR initiatives.

Corporate Governance

At Calibre Chemicals, we consider sound governance as the cornerstone of our long-term sustainability and corporate resilience. Governance at Calibre is designed to be not merely as a compliance function, but as a strategic enabler that sustains trust, enhances accountability, and drives ethical decision-making at every level of the organisation.

Our governance architecture ensures that sustainability, transparency, and integrity are embedded into our operational DNA. The Board of Directors provides oversight of strategy, risk, ethics, and environmental and social performance, while specialised committees ensure that decisions are well-informed, inclusive, and future-oriented.

We operate under the conviction that good governance is not defined by the volume of policies, but by the rigour with which they are implemented and the culture they shape.

Corporate Policy Framework

At Calibre Chemicals, our policies form the moral and ethical foundation of our governance system. They represent the principles that guide how we conduct business, interact with stakeholders, and ensure responsible, compliant, and sustainable operations.

Our policy architecture articulates our corporate values, responsibilities, and compliance obligations in line with both national legislation and international best practice. These policies ensure that integrity, human rights, safety, and accountability are woven into every aspect of our business.

All policies are approved by the Board of Directors and reviewed periodically to reflect evolving stakeholder expectations, regulatory developments, and emerging ESG priorities. The policy framework is aligned with global reference points including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises, the ILO Core Conventions, and India's SEBI BRSR requirements.

Calibre’s Core Policy Framework

Serial No.	Policy	Purpose
1.	Code of Conduct and Ethics Policy	Establishes the fundamental principles of integrity, honesty, and accountability. It governs how employees, suppliers, and business partners are expected to act in all dealings. The policy forms the foundation for all other ethical frameworks within the company.
2.	Anti-Bribery and Anti-Corruption Policy	Prohibits any form of bribery, facilitation payment, or undue advantage. Reinforces Calibre’s zero-tolerance stance toward corruption. All functions undergo periodic corruption risk assessments, with no incidents reported in FY 2024–25.
3.	Whistleblower Policy	Enables confidential reporting of ethical concerns or misconduct. Safeguards whistleblowers from retaliation and ensures that all complaints are investigated fairly by the Ethics Committee.
4.	Sustainable Procurement Policy	Embeds ESG principles within procurement practices. Encourages suppliers to adhere to environmental, labour, and human rights standards, promoting responsible sourcing across the supply chain.
5.	Anti-Discrimination and Harassment Policy	Reinforces Calibre’s commitment to a safe and equitable workplace. It prohibits any form of discrimination or harassment on the basis of gender, race, religion, or identity.
6.	Sexual Harassment Prevention Policy	Establishes the Internal Complaints Committee (ICC) and lays down procedures for prevention, reporting, and resolution of sexual harassment at the workplace, in compliance with the PoSH Act, 2013.
7.	Website Privacy Policy	Defines procedures for collecting, processing, and securing online data shared by customers, partners, or employees through company websites and digital platforms.
8.	Information Security Policy	Protects organisational and customer information against unauthorised access or misuse. Establishes clear responsibilities for cybersecurity, data confidentiality, and IT risk management.
9.	Environmental Policies (Energy, Emissions, Water, Waste)	Integrates environmental performance into operational planning. Commits to pollution prevention, energy efficiency, and circular resource use through measurable goals and compliance with applicable environmental laws.
10.	Human Rights Policy	Affirms respect for the dignity and rights of all individuals across operations and the value chain. Aligned with the UN Guiding Principles on Business and Human Rights, it ensures freedom of association, fair treatment, and safe working conditions.
11.	Corporate Social Responsibility (CSR) Policy	Guides social investments in areas such as education, healthcare, water conservation, and community infrastructure. Ensures that CSR activities align with national priorities and community needs.
12.	Fair Trade Policy	Promotes equitable, transparent, and ethical business relationships across all commercial dealings. Reinforces Calibre’s commitment to fair pricing, responsible partnerships, and compliance with trade laws.

Calibre’s contribution to the economy extends beyond financial performance. The company’s value creation model encompasses **local employment, supplier empowerment, community investments, and fiscal contributions** that collectively strengthen the regions in which it operates

Policy Implementation and Accountability

Each policy has a defined scope, ownership, and accountability mechanism. Responsibility for implementation rests with designated departmental heads, who ensure compliance through regular monitoring, audits, and employee training.

- **Applicability:** All employees, contractors, and business partners are covered under Calibre's core policies.
- **Ownership:** Departmental or functional heads are accountable for policy execution within their respective domains.
- **Review and Amendment:** Policies are reviewed annually and updated as needed to address regulatory or operational changes.
- **Training and Awareness:** All new employees undergo mandatory induction on the Code of Conduct, Anti-Corruption, Whistleblower, and EHS policies. Annual refresher sessions reinforce compliance awareness.
- **Monitoring and Reporting:** Periodic internal audits and management reviews assess policy adherence. Findings are reported to the ESG Working Group and the ESG Board Committee for corrective action.

Grievance Redressal and Oversight Mechanisms

To ensure integrity in implementation, Calibre has established grievance redressal channels for employees, suppliers, and community members. These mechanisms enable the transparent reporting of violations and the fair resolution of concerns.

- Whistleblower complaints are handled confidentially under the supervision of the Ethics Committee.
- Employee-related grievances are addressed through the HR Grievance Portal and reviewed monthly.
- Policy-specific grievances, such as those related to harassment or safety, are routed to designated committees for resolution within defined timelines.
- Community-level concerns arising from CSR or environmental impacts are addressed through the Stakeholder Feedback Mechanism under the CSR framework.

All reported concerns are documented, investigated, and escalated where necessary. No significant grievances related to ethics, compliance, or human rights were reported in FY 2024–25.

Culture of Awareness

The governance team ensures continuous enhancement of the policy framework based on regulatory updates, internal audits, and stakeholder feedback. Regular benchmarking against global peers and evolving standards such as GRI 2021and BRSR informs this process.

Each policy undergoes review to:

- Clarify objectives, terminology, and applicability.
- Incorporate measurable goals or targets where relevant.
- Strengthen provisions for grievance handling and monitoring.
- Align with evolving sustainability priorities, including climate action, diversity, and digital ethics.

Policy awareness is embedded into Calibre's organisational culture through ongoing communication, learning, and leadership reinforcement. All policies are accessible via the internal governance portal, and compliance expectations are reiterated through annual declarations and awareness drives.

Board Structure

The Board of Directors governs the overall strategic and operational direction of Calibre Chemicals. It provides leadership in balancing financial performance with social and environmental responsibility.

Roles and Responsibilities

- **Strategic Oversight:** Approving business strategy, budgets, and long-term sustainability goals.
- **Risk and Compliance:** Monitoring enterprise-wide risks, statutory compliance, and governance performance.
- **Sustainability Integration:** Reviewing progress against ESG targets, climate-related disclosures, and stakeholder engagement outcomes.
- **Ethics and Integrity:** Upholding the highest standards of ethical conduct and transparency across the organisation.

Although gender diversity at Board level remains limited, Calibre is committed to fostering diverse leadership by building inclusive pipelines at the senior management level.

Name	Position / Role	Director	Gender	Tenure (Years)	Committee Memberships	Key Responsibilities
Mr. Raman Ramchandran	Chairman	Executive	Male	12	Sustainability Committee (Chair)	Provides strategic direction, oversees sustainability and growth.
Mr. Vishal Sharma	Vice Chairman	Executive	Male	10	Audit & Risk Committee	Guides financial and operational governance.
Mr. Vijay Dilbagh Rai	Director	Executive	Male	8	Audit & Risk Committee	Supports corporate governance oversight and audit reviews.
Mr. Trivik Ranjit Bhavnani	Director	Executive	Male	6	Sustainability Committee	Focuses on ESG strategy and stakeholder engagement
Mr. Rikhil Ranjit Bhavnani	Nominee Director	Non-Executive	Male	6	Sustainability Committee	Oversees innovation, product stewardship, and ESG integration.
Mr. Avinash Mehra	Nominee Director	Non-Executive	Male	4	Ethics Committee	Ensures governance compliance and ethical oversight.
Mr. Rajesh Dahiya	Nominee Director	Non-Executive	Male	4	Ethics Committee	Monitors stakeholder relations and compliance adherence.
Mr. Vishal Sharma	Nominee Director	Non-Executive	Male	4	Audit & Risk Committee	Provides independent review and financial diligence.

Board Committees

To ensure comprehensive and focused governance, the Board has established key committees that support strategic oversight and operational discipline. These committees function within clearly defined charters, meet quarterly, and report directly to the Board.

Committee	Primary Mandate	FY 2024–25 Highlights
ESG Committee	Oversees the company's environmental, social, and governance performance, reviews climate and resource goals, and recommends sustainability targets.	Reviewed the GHG baseline and energy transition roadmap; monitored CSR and EHS outcomes
Ethics Committee	Monitors ethical compliance, manages whistleblower cases, and reviews conflicts of interest	No major grievances or ethical violations reported. Strengthened the employee ethics awareness programme.
Audit & Risk Committee	Monitors financial integrity, statutory compliance, and enterprise risk management.	Conducted quarterly risk reviews and compliance audits with zero non-compliance findings.

ESG Governance Structure

At Calibre Chemicals, the ESG Governance Structure provides a clear and connected framework that translates sustainability strategy into action. The structure establishes accountability from the Board to the shop floor, ensuring that environmental stewardship, ethical conduct, and social responsibility are integrated into every business decision.
This cascading model institutionalises ESG ownership across all business levels and aligns with our corporate values of integrity, transparency, and excellence. Through this approach, governance is not a compliance requirement, but a system that drives performance and trust.

ESG Governance Model

Calibre's ESG governance operates through a tiered accountability framework, integrating oversight, execution, and performance review. The structure promotes shared responsibility for ESG delivery across all levels of the organisation.

Governance Cascade:

Board of Directors
└── ESG Board Committee
└── ESG Working Group
├── Functional Heads and Supervisors
└── Operators, Technicians, and Contract Workers

This structured flow ensures that decisions made at the Board level translate effectively into measurable actions on the ground. The framework also reinforces alignment between corporate governance, operational performance, and sustainability outcomes.

Economic Approach

Our Approach

At Calibre Chemicals, we view economic performance as a critical indicator of our ability to deliver sustained value while operating responsibly and ethically. Our financial decisions are guided by long-term thinking, disciplined capital allocation, and an overarching sustainability-led strategy that considers economic, environmental, and societal impacts.

Our Financial Governance Framework emphasises transparency, accountability, and strict adherence to applicable accounting and disclosure standards. Periodic reviews at both Board and senior management levels ensure that the company remains resilient, compliant, and well-positioned to respond to emerging market dynamics. Independent external audits further reinforce the integrity of our financial statements.

.We apply a triple-bottom-line philosophy to business decisions, evaluating each initiative not only for financial returns but also for its ability to support innovation, efficient resource use, wider economic contribution, and the well-being of our workforce and communities. Our sales and marketing practices are built on ethical conduct and compliance with global regulatory frameworks, including EU REACH, GHS, and CLP norms, ensuring that our growth remains responsible and internationally aligned.

Financial Performance

FY 2024–25 marked a period of consolidation and strategic progress for Calibre Chemicals. Despite persistent volatility in global chemical markets, we sustained strong performance, underpinned by an optimised product mix, enhanced operational efficiency, and disciplined cost management.

Revenue from operations increased to ₹ 1,105.61 crore in FY 2024–25, representing a 2.37% increase from previous year. Higher operational efficiency and ongoing digitalisation initiatives also contributed to improved margins. Payments to providers of capital decreased as a result of lower interest outflows, indicating an improved financial risk profile.



Financial Indicators

In FY 2024–25, we generated ₹1,139.51 crore in economic value and distributed ₹964.74 crore to stakeholders, resulting in ₹174.74 crore in retained economic value. This improvement over the previous year reflects stronger operational performance, better treasury outcomes, and continued emphasis on efficiency and responsible financial management.

As we advance, we remain committed to aligning economic performance with our sustainability values. Investments in technology, talent, product innovation, and community partnerships will continue to drive long-term competitiveness.

indirect Economic Value Creation

Calibre's contribution to the economy extends beyond financial performance. The company's value creation model encompasses **local employment, supplier empowerment, community investments, and fiscal contributions** that collectively strengthen the regions in which it operates

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- **Employment and Skills Development**

Calibre directly employs over 127 individuals, and indirectly supports many more through supplier, logistics, and service partnerships. The company continues to invest in employee development, health, and safety, helping to build a skilled, engaged, and future-ready workforce.

- **Supplier and MSME Development**

A substantial portion of procurement spending is directed toward local and domestic suppliers, promoting regional economic growth and supporting India's self-reliance in specialty chemicals.

- **Community Investments**

Through our CSR initiatives, we intend to support projects in education, healthcare, environmental protection, and skill development, contributing to social well-being and inclusive development in surrounding communities.

- **National Contribution through Taxes and Duties**

Calibre contributes to India's economic progress through the regular and transparent payment of direct and indirect taxes, import duties, and statutory levies, reaffirming our commitment to fiscal responsibility and nation-building.

Financial Indicator	Unit	FY 2024–25	FY 2023–24
DIRECT ECONOMIC VALUE GENERATED			
Revenue from Operations	₹ Crore	1,105.61	1,079.96
Total Economic Value Generated	₹ Crore	1,139.51	1,099.81
ECONOMIC VALUE DISTRIBUTED			
Community Investments	₹ Crore	2.86	1.86
Total Economic Value Distributed	₹ Crore	964.74	970.33
Economic Value Retained	₹ Crore	174.74	129.47

Direct Economic Value Generated and Distributed

Approach to Tax

Calibre Chemicals upholds a responsible, transparent, and ethical approach to taxation. We recognize that taxes form a legitimate contribution to the societies in which we operate and are fundamental to sustainable national development. Our Tax Governance Framework is built on the principles of compliance, transparency, fairness, and accountability, ensuring that all tax-related matters are managed in alignment with our core values and applicable laws.

1. Compliance and Integrity

Calibre complies fully with all relevant tax laws and regulations in India and across the jurisdictions where it operates. All tax returns, disclosures, and statutory filings are made accurately and within prescribed timelines. We maintain detailed documentation, including transfer-pricing justifications and tax reconciliations, consistent with OECD and Indian regulatory guidelines.

2. Transparency and Disclosure

We are committed to transparent communication of our tax practices. Information on tax payments, rebates, and deferred liabilities is disclosed in accordance with statutory requirements and is subject to external audit. The Finance function ensures that all tax positions are supported by a clear business rationale.

3. Fairness and Responsibility

Calibre avoids aggressive tax planning or artificial profit-shifting strategies. We ensure that our tax arrangements reflect the economic substance of our activities and the value generated within India. Taxes are viewed not as a cost burden, but as a fair contribution to the nation's infrastructure, education, and social welfare systems.

4. Oversight and Accountability

The Board-level Audit and Risk Committee provides oversight on tax governance, policy updates, and risk assessments. It reviews periodic reports from the Finance and Legal functions to ensure compliance and address any emerging regulatory developments.



Environmental Stewardship

Energy and Emissions Management

At Calibre Chemicals, energy and emissions management lie at the heart of our environmental strategy. As a leading manufacturer of specialty chemicals, we recognize that our operations are inherently energy-intensive and closely linked to greenhouse gas (GHG) emissions. We view this interconnection as an opportunity to innovate, improve efficiency, and reinforce our long-term resilience. Reducing carbon intensity is not only a responsibility but also a driver of competitiveness, operational excellence, and stakeholder confidence.

Our Approach

Our energy and emissions management framework is built on three interlinked pillars that guide both immediate and long-term action:

1. Efficiency and Optimisation

We strive to enhance energy performance through process optimisation, automation, and adoption of advanced technologies. Our facilities undergo periodic energy audits to identify areas of improvement such as reducing heat losses, improving steam management, optimizing compressor systems, and upgrading to energy-efficient equipment. These measures directly contribute to lowering our overall energy intensity and operational costs.

2. Transition to Renewables

We are progressively increasing the proportion of renewable energy in our total energy mix. This transition is being achieved through a combination of renewable power purchase agreements and onsite generation via solar installations. By expanding our renewable sourcing year after year, we continue to reduce dependence on conventional grid electricity and fossil fuel-based energy.

3. Responsible Emissions Management

We maintain a structured system to measure, monitor, and report emissions across our value chain — encompassing Scope 1 (direct fuel-based emissions), Scope 2 (purchased electricity), and Scope 3 (value-chain-related emissions such as logistics, purchased goods, and waste). This comprehensive approach allows us to identify high-emission hotspots and develop targeted interventions for meaningful decarbonisation.

FY 2024–25 Performance Highlights

During FY 2024–25, Calibre Chemicals recorded a total energy consumption of 188,246.93 GJ, reflecting a 3.48% decrease from 195,043.79 GJ in the previous financial year. This reduction demonstrates our sustained focus on energy efficiency and the effectiveness of our conservation and process optimisation measures. Of the total energy consumed, 82,100.00 GJ, which represents 44% of overall energy use, was sourced from renewable energy such as solar and wind. This reflects a 4.58% increase from 78,502.60 GJ in FY 2023–24. The remaining 157,155.76 GJ was derived from non-renewable sources, primarily grid electricity and conventional fuels.

Table 1: Energy Consumption

Indicator	Unit	FY 2024–25	FY 2023–24
Renewable Energy Consumption	GJ	82,100.00	78,502.60
Non- Renewable Energy Consumption	GJ	157,155.76	158,369.56
Total Energy Consumption	GJ	188,246.93	195,043.79

Table 2: GHG Emissions

Indicator	Unit	FY 2024–25	FY 2023–24
Scope 1 Emissions	tCO_2e	6,612.32	6,095.10
Scope 2 Emissions	tCO_2e	27,295.43	28,455.19
Scope 3 Emissions	tCO_2e	138,215.70	125,078.06
Scope 1 + 2 Emissions	tCO_2e	33,907.75	34,550.29

Risks and Opportunities

Dependence on non-renewable energy sources presents both operational and strategic risks, including exposure to fossil fuel price volatility, evolving carbon taxation frameworks, and increasing stakeholder expectations for climate accountability. However, these same challenges present a clear opportunity to accelerate our clean energy transition.

Calibre is actively mitigating these risks by diversifying energy sources, adopting renewable technologies, and investing in real-time data monitoring systems. Strengthening our energy governance structure allows us to make informed decisions that balance environmental and economic outcomes while preparing the organization for future regulatory developments such as carbon pricing and emission trading mechanisms.

Path Forward

As part of our forward-looking decarbonisation roadmap, we aim to scale our efforts across five key areas:

- **Process Optimisation** – Intensifying the implementation of energy-efficient technologies and operational best practices to further reduce energy intensity.
- **Renewable Energy Expansion** – Increasing the share of renewable power through onsite generation and long-term procurement agreements.
- **Technology Upgradation** – Phasing out legacy systems in favour of electrified and digitally monitored equipment.
- **Value Chain Collaboration** – Engaging suppliers, transporters, and service providers to develop shared decarbonisation initiatives addressing Scope 3 emissions.
- **Science-Based Target Setting** – Exploring alignment with the Science Based Targets initiative (SBTi) to ensure our emission reduction trajectory is consistent with global climate goals.

Water Management

At Calibre Chemicals, water stewardship remains a cornerstone of our environmental commitment. As a specialty chemical manufacturer operating across multiple geographies, we acknowledge that water is a shared and finite resource — essential for life, industry, and ecosystems alike. In the face of growing global water stress, our focus is on ensuring that every litre withdrawn is used responsibly, efficiently, and sustainably. We continuously strive to reduce our freshwater dependency, enhance recycling systems, and prevent pollution through robust treatment processes and compliance mechanisms.

Our Approach

Our approach to water management is guided by three fundamental principles:

1. Reduction in Using Freshwater

We actively seek to minimize water withdrawal from natural and municipal sources by optimizing internal processes, recycling treated water, and deploying water-efficient technologies. Regular water audits are conducted across plants to identify high-consumption areas, improve metering accuracy, and drive process-level interventions that result in measurable reductions in freshwater use.

2. Safe and Responsible Discharge

All wastewater generated within our operations undergoes rigorous treatment through advanced Effluent Treatment Plants (ETPs). Continuous monitoring and periodic sampling ensure compliance with statutory discharge standards. Treated effluents are reused wherever possible, and surplus discharges are released only after meeting prescribed quality parameters, thereby minimizing impact on local water bodies and ecosystems.

3. Conservation and Community Focus

Recognizing that water is a shared resource, Calibre invests in conservation measures that extend beyond the factory gate. These include rainwater harvesting structures, groundwater recharge systems, and awareness programs in collaboration with local stakeholders. Our goal is to promote responsible water use while contributing to regional water security and community well-being.

FY 2024–25 Performance Highlights

IIn FY 2024–25, Calibre Chemicals recorded notable progress in water management.

- **Total Water Withdrawal:** Recorded at **99.10 million Liter, an increase of 7.82% from 91.91 million Liter in FY 2023–24**, driven by higher production volumes and improved metering accuracy.

- **Total Water Consumption:** Reached **80.99 million Liter, a 6.06% increase compared to 76.37 million Liter** in the previous year, reflecting expanded operations supported by process efficiencies and reuse practices.

- **Total Water Discharge:** Measured at **18.10 million Liter**, a **16.59% increase** over **15.53 million Liter**, corresponding to enhanced treatment operations and stronger data capture mechanisms.

- **Total Water Recycled:** Stood at **6.10 million Liter**, reflecting a **0.77% reduction** from **6.147 million Liter** in FY 2023–24. Recycling performance remained stable through robust ETP operations and reuse initiatives.

Table 3: Water Performance

Indicator	Unit	FY 2024–25	FY 2023–24
Total Water Withdrawal	Liter	99,096,000	91,912,000
Total Water Consumption	Liter	80,991,400	76,378,000
Total Water Discharge	Liter	18,104,600	15,534,000
Total Water Recycled	Liter	6,097,730	6,147,000

Risks and Challenges

Water remains one of the most material environmental issues for our industry. Key risks identified include:

- **Water Scarcity:** Many of our operating regions are water-stressed, heightening competition for freshwater resources.
- **Climate Variability:** Changing rainfall patterns and prolonged droughts can disrupt supply and impact production continuity.
- **Regulatory Tightening:** Evolving discharge norms and zero-liquid-discharge mandates demand continuous compliance readiness.
- **Community Expectations:** Equitable and transparent water use is critical for maintaining community trust and social license to operate.

Opportunities and Initiatives

To mitigate these risks and unlock opportunities for innovation, Calibre has launched several initiatives:

- **Rainwater Harvesting:** Expansion of catchment and recharge systems across plant locations.
- **Process Optimisation:** Refinement of water-intensive unit operations to lower consumption per tonne of production.
- **Water Recycling and Reuse:** Increasing the reuse of treated effluents for cooling, washing, and utility applications.
- **Technology Integration:** Adoption of real-time monitoring and automated control systems for ETPs.
- **Community Engagement:** Partnerships with industrial clusters and local authorities to promote sustainable water management.

Path Forward

At Calibre Chemicals is committed to strengthening its role as a responsible water steward in the years ahead. Our priority areas include:

- Setting progressive and measurable water recycling targets and monitoring performance annually.
- Assessing the feasibility of Zero Liquid Discharge (ZLD) solutions across priority facilities to further minimise freshwater dependency.
- Using digital tools to enable real-time water balance tracking, early detection of losses, and data-driven decision making.

Waste Management

At Calibre Chemicals, waste management is a critical component of our environmental responsibility and circular economy vision. We recognize that improper waste handling can have severe environmental and social consequences. Accordingly, our strategy focuses on minimizing waste generation at source, maximizing recovery, and ensuring that all residual waste is disposed of safely in compliance with statutory regulations.

We view waste not as a burden, but as a valuable resource — one that can be recovered, repurposed, and reintegrated into productive use cycles. Our philosophy of “use responsibly, recover fully” guides every stage of our waste management process, from generation to final disposal.

Our Approach

At Calibre Chemicals, we take a rigorous and responsible approach to waste management, aiming to minimise our environmental footprint while meeting all national compliance requirements. By focusing on reducing waste generation at source, advancing recycling and resource recovery, and ensuring safe and compliant disposal, we uphold high operational standards. Our systems for monitoring, workforce training, and ongoing improvement enable us to strengthen performance year after year.

1. Waste Identification and Classification

We begin by identifying and categorising all waste streams generated across production, utilities, laboratories, and packaging. This includes hazardous, non-hazardous, liquid, solid, and gaseous wastes. Comprehensive inventories, regulatory manifests, and appropriate labelling are maintained to ensure transparency and traceability throughout the waste-handling process.

2. Waste Minimisation at Source

We prioritise waste reduction through process optimisation, lean chemistry, solvent efficiency, batch integrity, and improved raw material handling. These measures reduce spills, off-spec production, and material losses. Where feasible, hazardous chemicals are substituted with safer alternatives to further decrease waste generation and operational risk.

3. Segregation and Safe Storage

To prevent cross-contamination and ensure safe handling, all wastes are segregated using colour-coded containers, dedicated pipelines, and clearly marked storage areas. Waste storage infrastructure incorporates bund walls, spill pallets, leak-proof containers, ventilation systems, and access to MSDS. Trained personnel and periodic inspections maintain a high standard of operational safety.

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4. Recovery, Recycling, and Reuse

We maximise resource efficiency by recovering solvents, iodine, and other reusable chemicals through in-house recovery systems. Treated water is reused for cooling towers, utilities, or gardening where permitted. Reprocessing of recoverable chemicals further reduces the volume of waste requiring disposal and supports circularity principles.

5. Treatment of Waste

- **Liquid Waste**

Liquid waste is treated through ETP or CETP systems using physical, chemical, and biological processes. We maintain pH neutrality, ensure COD/BOD reduction, and comply with statutory discharge norms.

- **Solid and Hazardous Waste**

Depending on waste characteristics, we undertake stabilisation, neutralisation, decontamination, or incineration. Hazardous wastes are transferred only to authorised Treatment, Storage and Disposal Facilities (TSDFs).

- **Air Emissions**

Air-borne waste streams are managed using scrubbers, activated carbon filters, bag filters, and AHUs to effectively control VOCs, particulates, and acid fumes.

6. Responsible Disposal and Compliance

Waste that cannot be recycled or recovered is sent for safe and compliant disposal through government-authorised facilities. All movement of hazardous waste is digitally tracked and documented through manifests in alignment with national hazardous waste regulations and SPCB norms. Internal audits and periodic third-party inspections ensure continual compliance.

7. Emergency Preparedness

We maintain spill response plans, containment measures, and emergency kits at all operational areas. Employees are trained in chemical spill management, and mock drills are conducted for fire, leakage, and other waste-related emergencies to ensure readiness and risk mitigation.

Waste Management

8.Employee Awareness and Capacity Building

Regular training programmes reinforce correct waste-handling procedures, segregation protocols, PPE usage, safe disposal practices, and emergency response. We encourage a culture of ownership and accountability in waste management at all levels.

9.Continuous Improvement and Sustainability

We monitor waste generation trends, benchmark performance against industry standards, and incorporate cleaner production, green chemistry, and energy-efficient technologies. Our long-term focus includes reducing the overall waste footprint, advancing co-processing initiatives, supporting Zero Liquid Discharge (ZLD) principles, and lowering lifecycle environmental impacts.

10. Collaboration with Stakeholders

We work closely with authorised recyclers, co-processing partners, logistics providers, and regulatory bodies to enhance waste sustainability outcomes. Collaboration ensures safe disposal pathways, improved recovery rates, and alignment with evolving environmental standards.

FY 2024–25 Performance Highlights

During FY 2024–25, Calibre Chemicals generated **1,876,722 kg** of total waste across six major categories. Of this, **1,767,115 kg** (over **94%**) was diverted away from landfill through recycling, recovery, and co-processing. No quantities were reported as sent to landfill, reaffirming our commitment to near-zero disposal operations.

The data highlights exceptional diversion performance, with **zero landfill disposal** achieved during the reporting period. Process and residue waste accounted for nearly **86%** of total generation, primarily directed to co-processing units for energy recovery.

Performance Insights

- **High Diversion Efficiency:** Over 94% of total waste was successfully diverted from disposal routes.
- **Legacy Stock Clearance:** Categories such as E-waste and Spent Carbon show diverted volumes slightly higher than generated, reflecting the clearance of accumulated stock from prior years.
- **ETP and Bag Waste Performance:** Both categories recorded diversion rates exceeding 99%, supported by consistent vendor oversight.

Table 4: Waste Generated and Managed

Hazardous Waste Type	Unit	Waste Generated	Waste Diverted from Landfill	Waste to Landfill
Metal Waste	Kg	7,562	7,562	0
Process and Residue Waste	Kg	1,617,709	1,510,540	0
Spent Carbon Waste	Kg	8,400	9,580	0
ETP Waste	Kg	218,580	215,230	0
Used Oil Waste	Kg	133	168	0
Discarded Bags Waste	Kg	31,602	31,151	0
Total	*Kg*	*1,876,722*	*1,767,115*	*0*

Waste Management

Driving a Circular Economy

Our long-term waste strategy aims to move beyond compliance towards a fully circular model. Key actions in FY 2024–25 included:

- **Process Optimisation:** Operational changes reduced residue generation and improved material yields.
- **Vendor Collaboration:** Strengthened partnerships with recyclers and co-processors for solvent, oil, and polymer recovery.
- **Co-Processing:** Over 1.5 million kg of process residues were co-processed for energy recovery.
- **Employee Awareness:** Regular training sessions on segregation and safe waste handling.
- **Data Monitoring:** Monthly reconciliation of generated versus diverted quantities to ensure transparency and accuracy.

Risks and Challenges

- **Hazardous Waste Handling:** Any deviation in storage or handling practices can risk contamination.
- **Regulatory Stringency:** Evolving environmental norms necessitate continuous compliance and documentation.
- **Resource Inefficiency:** Unrecovered waste represents material loss and potential cost inefficiency.

Opportunities and Initiatives

- **Waste-to-Value Conversion:** Exploring reuse of residues as input for other industrial applications.
- **Circular Design:** Expanding recovery and reuse of catalysts, solvents, and packaging materials.
- **Strategic Partnerships:** Enhancing collaboration with co-processing units and recyclers.
- **Awareness and Training:** Reinforcing employee capacity for safe waste management and documentation.



Social Responsibility

Employment

Our Approach

At Calibre Chemicals, we firmly believe that people are the cornerstone of sustainable progress. Every breakthrough we achieve—be it in technology, safety, quality, or sustainability—stems from the dedication and ingenuity of our workforce. Our approach to employment is therefore grounded in the conviction that empowering individuals leads to collective excellence.

We view employment not merely as a contractual relationship but as a mutual partnership built on trust, fairness, and shared values. Our employment philosophy is founded on three pillars:

1. **Fairness** in opportunity and remuneration,
2. **Respect** for diversity, human rights, and dignity, and
3. **Empowerment** through continuous learning and growth.

These principles are enshrined in our Human Capital Policy, which operates in conjunction with our Code of Conduct, Occupational Health and Safety Policy, and Equal Opportunity Policy. Together, these frameworks guide all aspects of people management—recruitment, onboarding, performance, career development, and separation.

We maintain full compliance with Indian labour legislation and international conventions on decent work, ensuring that every employee receives statutory entitlements such as provident fund, gratuity, medical coverage, insurance, and paid leave. Beyond compliance, we seek to create an environment where every individual feels valued and supported.

Our HR governance model integrates diversity, equity, and inclusion (DEI) objectives into business planning. Recruitment and promotions are based purely on merit and competence, supported by transparent evaluation mechanisms. Structured learning programmes, mentoring systems, and performance dialogues provide employees with a clear view of career progression.

Open communication forms the foundation of our engagement framework. Through townhalls, functional review sessions, and anonymous feedback surveys, we encourage employees at all levels to share views and raise concerns freely. In FY 2024–25, our leadership team placed renewed emphasis on listening mechanisms, enhancing trust and transparency across locations.

Employee well-being remains central to our people strategy. Alongside occupational safety, we continue to expand our wellness agenda, covering preventive healthcare, work–life balance, and mental well-being. These efforts reflect our belief that a healthy, motivated, and skilled workforce is essential for long-term competitiveness.

Our Performance

In FY 2024–25, Calibre Chemicals employed a total of 140 individuals. Compared to FY 2023–24, the overall headcount increased slightly from 136 to 140, supported by additions in both employee and worker categories.Calibre remains focused on building a diverse, equitable, and skilled workforce that supports its operational excellence and long-term sustainability goals.

Social Responsibility

The increase in permanent headcount reflects continued investment in skill-based recruitment, while the retention rate improvement (turnover down from 10.1 % to 9.9 %) highlights stronger engagement and employee satisfaction.

Our gender-segregated data reveal incremental progress in female hiring, particularly in quality and R&D departments. Though the overall female ratio remains modest, it represents gradual but steady inclusion in technical functions that were historically male-dominated.

Workforce Composition and Diversity

Our workforce is characterised by a balanced mix of experienced professionals and early-career talent, ensuring both continuity and innovation. The average employee age remains under 40 years, and nearly one-third of our workforce has been with Calibre for more than five years—an indicator of sustained engagement and career progression opportunities.

While overall female participation remained around 5 %, we are gradually witnessing higher representation of women in quality control, research, and administrative functions. To support this transition, we continue to enhance workplace amenities such as safe commuting options, hygienic facilities, and inclusive training modules.

We recognise that increasing gender diversity within manufacturing roles requires deliberate and sustained effort.

Accordingly, our medium-term HR roadmap includes targeted recruitment from technical institutes with female representation and partnerships with industry associations that promote women in science and engineering.

New Employee Hires

Calibre Chemicals had **11 new employees** additions during FY 2024–25, compared with **12** in FY 2023–24. This reflects the strengthening of our technical and managerial talent base in line with new project and process requirements.New Employee Hires

The majority of new hires were below 30 years of age, reflecting our focus on attracting young professionals in engineering, safety, and process technology. Another segment of hiring targeted experienced professionals between 30–50 years to strengthen supervisory and project-management capabilities.

This blend of youth and experience continues to be one of our key differentiators, combining innovation with operational maturity.

Social Responsibility

Employee Turnover

Our attrition rate of **7.8%** remains below the Indian chemical-sector median, validating the effectiveness of our employee-retention strategy. Feedback from exit interviews indicates that resignations were largely related to personal relocations or higher education rather than job dissatisfaction, underscoring the overall health of our workplace culture.

Category	FY 2024–25	FY 2023–24
Male Turnover	10	0
Female Turnover	1	0
Employee Turnover Rate	7.8 %	0%



Talent Retention, Development, and Engagement

Our human-capital strategy focuses on engagement, capability, and care—the three dimensions we consider essential for a future-ready workforce.

1. **Engagement:**

We nurture a culture of open communication through townhalls, skip-level meetings, and digital engagement platforms. In FY 2024–25, our HR team conducted quarterly “Voice of Calibre” surveys to gauge satisfaction and gather suggestions. Feedback from these sessions directly informed refinements in performance-review cycles and on-site amenities.

2. **Capability Development:**

Continuous learning is a defining feature of our people's philosophy. Employees are encouraged to pursue both technical and behavioural training. In FY 2024–25, we rolled out internal learning pathways on process safety, lean manufacturing, and leadership effectiveness. Functional workshops on data-driven decision-making and digital process automation were introduced in collaboration with our German operations.

3. **Care and Well-being:**

We have progressively expanded our wellness framework to include mental-health awareness sessions, stress-management workshops, and on-site health screenings. Regular health and safety campaigns reinforced preventive practices and contributed to a safer, healthier workplace.

Collectively, these measures have enhanced employee satisfaction and strengthened our retention performance, even as the industry experiences high demand for skilled talent.

Social Responsibility

Culture of Inclusion and Equity

At Calibre, we define inclusion not only as representation but as **a sense of belonging and purpose**. We continuously strive to remove barriers that might limit participation or progression. The HR function actively tracks gender and age diversity across grades, using insights to drive equitable access to development opportunities.

We are progressively incorporating **DEI metrics** into managerial KPIs, ensuring accountability for inclusive hiring and career advancement. Senior leaders champion these efforts by mentoring early-career professionals, particularly women in STEM roles.

Our aim is to evolve into a workplace where diversity of thought and background is viewed as a strategic advantage—fueling innovation and responsible decision-making.

Risks and Opportunities

Key Risks

- **Skill Availability:** The growing demand for EHS, process chemistry, and automation expertise may create temporary skill gaps.
- **Entry-Level Attrition:** Increased competition for chemical engineers and production technicians could affect early-career retention.
- **Gender Representation:** Limited availability of women in technical fields remains a systemic challenge across the sector.

Mitigation Measures

- Partnerships with technical institutions and universities for talent pipelines, internships, and co-learning programmes.
- Strengthened retention mechanisms, including mentorship, internal mobility, and transparent career mapping.
- Enhanced amenities and workplace infrastructure to attract and retain women professionals.
- Benchmarking compensation, benefits, and engagement practices against industry peers.

Opportunities

- **Digital Upskilling:** Automation and advanced analytics offer opportunities for multi-skilling and productivity improvement.
- **Global Mobility:** Cross-border collaboration with our German operations enhances technical and cultural fluency.
- **Leadership Development:** Structured succession planning ensures leadership continuity and organisational resilience.
- **Inclusive Growth:** Embedding DEI metrics in business performance reinforces our reputation as an equitable employer.

Future Outlook

As we enter FY 2025–26, our priority is to consolidate the progress made in strengthening our human-capital base and to deepen the integration of people strategy with business objectives. Key focus areas include:

- **Expanding workforce strength** by approximately 10 % in line with new capacity additions.
- **Enhancing gender representation** in hiring, with a target of at least 20 % female participation among new recruits.
- **Maintaining attrition below 10 %**, supported by employee engagement and career-progression frameworks.
- **Digitalising HR systems** through analytics dashboards for real-time insights into retention, learning, and DEI metrics.
- **Broadening wellness initiatives** to include mental-health counselling, nutrition guidance, and lifestyle coaching.
- **Linking leadership KPIs** with measurable human-capital outcomes under our “People First” programme.

Our long-term aspiration is to position Calibre Chemicals as an employer of choice within the speciality-chemicals sector—an organisation that not only builds exceptional products but also builds exceptional careers. By investing in our people, we ensure that our growth remains inclusive, sustainable, and future-ready.

Employee Health & Safety

Our Approach

At Calibre Chemicals, we believe that protecting the health, safety, and well-being of our people is fundamental to achieving operational excellence and sustaining long-term value creation. Our commitment is rooted in the principle that every task can be performed safely and every incident is preventable.

We have institutionalised a comprehensive Occupational Health and Safety Management System (OHSMS), applicable across our manufacturing facilities in India and Germany. The system encompasses risk identification, hazard assessment, control measures, training, and periodic review mechanisms to ensure proactive prevention rather than reactive response.

Health and safety governance is overseen by our Corporate HSE Committee, chaired by the Managing Director and supported by cross-functional leaders. At each plant, Joint Health and Safety Committees (JHSCs) comprising management and worker representatives ensure participative decision-making on operational safety issues. The committees meet monthly to review performance, conduct audits, and recommend process improvements.

Our Health and Safety Policy outlines our commitment to:

- Prevent occupational injuries and illnesses through hazard elimination and risk reduction;
- Comply with applicable statutory and regulatory requirements;
- Promote employee participation in safety programmes;

This policy is communicated through onboarding sessions, periodic refreshers, and safety campaigns to embed safety consciousness across all levels.



Occupational Health and Safety Management System (OHSMS)

At Calibre Chemicals, the safety and well-being of our employees and contractors remain paramount. The company has implemented a comprehensive Occupational Health and Safety Management System (OHSMS) that covers 100% of employees and workers across all operations. This system is aligned with ISO 45001 and relevant statutory requirements, ensuring a structured, proactive approach to hazard prevention and risk mitigation.

The OHSMS framework encompasses hazard identification, risk assessment, incident investigation, and corrective action processes, supported by robust worker participation and transparent communication mechanisms. Employees are empowered to report unsafe conditions without fear of reprisal and have the right to withdraw from work situations that may pose risks to health or safety.

All incidents and near misses are thoroughly investigated using structured root-cause analysis, and outcomes are integrated into training, audits, and system reviews. Joint management–worker safety committees function at each site, meeting regularly to review safety performance and recommend improvements.

Calibre provides periodic OHS training for all workers, covering induction programs, task-specific hazards, emergency preparedness, and safe operating procedures. Specialized training on chemical handling, confined space entry, working at heights, and fire safety ensures that workers are well-equipped to manage risks.

To promote holistic well-being, the company facilitates on-site and external medical services, health check-ups, wellness programs, and counseling support. All workers have access to non-occupational healthcare facilities and insurance coverage.Calibre's commitment to "Zero Harm" is reinforced by 100% internal and external audits of the OHSMS and full compliance with applicable legal and regulatory requirements. During FY 2024–25, there were no lost-time injuries, fatalities, or recordable work-related injuries, reaffirming our strong safety culture and operational discipline.

Our Performance

At Calibre Chemicals, the health and safety of our employees and contractors remain a top organizational priority. We operate under a culture of prevention, where every process, task, and site activity is guided by the principles of "Zero Harm" and continuous improvement.

Our safety management system integrates risk assessments, preventive maintenance, employee training, and periodic safety audits to ensure compliance with regulatory standards and international best practices.

During FY 2024–25, the company recorded zero lost-time injuries (LTIs), zero recordable work-related injuries, and no fatalities, maintaining the same strong safety performance achieved in the previous year. This reflects the consistent effectiveness of our safety protocols, leadership commitment, and employee awareness programs.

A total of 30 high-consequence work-related injuries or cases of ill-health (excluding fatalities) were recorded during FY 2024–25, showing an improvement from 33 such cases in FY 2023–24. These cases were addressed through targeted interventions, root-cause analysis, and corrective actions to prevent recurrence.

Calibre continues to strengthen its safety governance structure, led by the EHS (Environment, Health, and Safety) Committee, which regularly reviews performance indicators and ensures that corrective and preventive actions are implemented. Continuous safety awareness campaigns, near-miss reporting, and periodic emergency drills form the backbone of our proactive approach to occupational safety.

Health and Safety Performance Indicators

Indicator	Unit	FY 2024–25	FY 2023–24
Lost Time Injury Frequency Rate (LTIFR)	Rate	0	0
Total Recordable Work-Related Injuries	Count	0	0
Fatalities	Count	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Count	30	33

Occupational Health and Safety Management System (OHSMS)

Employee Health & Safety Training

At Calibre Chemicals, employee health and safety (H&S) remain integral to our operational excellence and workforce well-being. Continuous capacity building ensures that all employees—permanent, contractual, and trainees—are aware of workplace risks and mitigation measures.

During FY 2024–25, an average of 42.8 % of employees participated in structured Environment, Health & Safety (EHS) training programs across our manufacturing units. Training sessions covered topics such as hazard identification, safe handling of chemicals, emergency preparedness, and incident reporting.

The participation rate reflects our ongoing efforts to strengthen safety culture and improve data coverage across all plant locations. Moving forward, we aim to achieve 100 % training coverage for all employees and contract workers through scheduled refresher programs and digital learning modules.

Key Highlights of FY 2024–25:

- Implementation of **'SafeStart' Behavioural Safety Programme** across all production units.
- Deployment of a **Digital Safety Observation System** for real-time incident reporting and analytics.
- Zero fatalities achieved for the third consecutive year.
- Enhanced contractor safety through pre-entry induction and performance scorecards.

Risks and Opportunities

Key Risks Identified:

- **Operational Risks:** Potential exposure to chemical hazards, high-temperature operations, and mechanical movement.
- **Behavioural Risks:** Non-compliance with standard operating procedures or lapses in PPE usage.
- **Contractor Safety Risks:** Differing safety awareness levels among contract workers.

Mitigation Measures:

- Periodic risk assessments under ISO 45001 framework, reviewed by site-level HSE Committees.
- Integration of digital hazard reporting tools to capture near-misses and unsafe acts in real time.
- Quarterly internal and third-party OHS audits, ensuring compliance with both statutory and corporate standards.
- .Capacity-building sessions tailored for contract and shift-based workforce.

Opportunities:

- **Process Safety Analytics:** Leveraging digital dashboards for predictive incident analysis.
- **Enhanced Employee Engagement:** Empowering employees through behaviour-based safety training to take ownership of workplace safety.
- **Collaborative Safety Networks:** Sharing best practices with industry peers through associations and workshops, strengthening Calibre's leadership in industrial safety performance.

Future Outlook

Looking ahead, we are committed to driving our **'Vision Zero Harm'** roadmap, which aims to embed safety excellence into every aspect of our operations. Our focus areas for FY 2025–26 and beyond include:

- Attaining 100% OHS training coverage for all employees, contract staff, and plant visitors.
- Expanding the occupational health surveillance programme to include ergonomic risk mapping and lifestyle wellness parameters.
- Increasing digitalisation in HSE management through mobile-based audits, dashboards, and AI-enabled safety analytics.
- Strengthening the resilience of our safety systems in alignment with global frameworks and stakeholder expectations.

Supply Chain Management

Our Approach

At Calibre Chemicals Pvt. Ltd., we recognize that the strength of our sustainability performance is closely tied to the responsibility and resilience of our supply chain. The environmental and social footprint of our business extends beyond our manufacturing facilities to the network of suppliers, logistics partners, and service providers who enable our operations every day.

Our supply chain strategy is anchored in responsible sourcing, ethical business conduct, and long-term collaboration. We work to ensure that all suppliers align with Calibre's values of integrity, transparency, and accountability, while supporting our broader goals of decarbonization, circularity, and inclusive growth. By integrating sustainability into procurement, we aim to build a value chain that delivers reliability, quality, and measurable ESG impact.

Sustainable Procurement Practices

Calibre's procurement framework goes beyond traditional metrics of cost, quality, and delivery to include environmental stewardship and social accountability. We are embedding sustainability across all procurement decisions to drive measurable improvement in supplier performance and minimize lifecycle impacts.

Key initiatives in FY 2024-25 included:

- Integrating sustainability requirements into supplier qualification and evaluation criteria.
- Strengthening alignment of procurement processes with our Corporate Social Responsibility (CSR) and ESG policies.
- Initiating the development of systems to monitor and report spending on local suppliers, promoting regional economic development and reduced logistics-related emissions.
- Establishing a baseline for supplier sustainability performance for continuous improvement.

Supplier Environmental & Social Assessment

To ensure that our sourcing practices uphold both environmental and human-rights principles, Calibre applies a unified Supplier CSR Assessment Framework covering environmental, social, and ethical dimensions. Assessments are led jointly by the Procurement and Quality Assurance teams, in collaboration with the Sustainability and EHS departments.

- **Environmental Screening:** 100 % new suppliers were evaluated against environmental criteria such as energy use, waste and wastewater management, emissions control, and employee EHS training. No supplier was discontinued due to environmental non-compliance.
- **Social Screening:** 100 % new suppliers were screened using social parameters covering human-rights compliance, occupational health & safety, fair-wage practices, and anti-discrimination measures. No negative social impacts were identified.

The assessments confirmed that Calibre's suppliers continue to maintain acceptable standards of ethical conduct and environmental responsibility. Corrective guidance is provided wherever opportunities for improvement are identified, reinforcing our philosophy of partnership and shared growth.

Supplier Engagement and Capacity Building

Calibre actively engages suppliers to build awareness and capacity in sustainable practices. Through direct communication, audits, and feedback sessions, we encourage suppliers to implement improvements in resource efficiency, safety, and environmental management.

Our teams provided targeted guidance to key suppliers on:

- Energy optimization, waste segregation, and effluent treatment.
- Implementation of environmental-management systems and documentation of compliance records.
- Reinforcing human-rights and occupational-health standards in daily operations.

This collaborative approach strengthens supplier resilience, fosters innovation, and enhances the overall sustainability maturity of our value chain.

Looking Ahead

Building on the progress achieved in FY 2024-25, Calibre Chemicals is advancing toward a more transparent and measurable supplier-sustainability framework. For the coming years, we aim to:

- Expand ESG assessments to cover 100 % of new suppliers and progressively include existing suppliers.
- Deploy a digital Supplier Sustainability Dashboard to capture, analyze, and track supplier ESG performance.
- Define clear KPIs for sustainable procurement, such as audit coverage, percentage of local sourcing, and supplier-training hours.

Governance

ESG Strategy

At Calibre Chemicals, the ESG Strategy provides a clear and connected framework that translates sustainability strategy into action. The structure establishes accountability from the Board to the shop floor, ensuring that environmental stewardship, ethical conduct, and social responsibility are integrated into every business decision.

This cascading model institutionalises ESG ownership across all business levels and aligns with our corporate values of integrity, transparency, and excellence. Through this approach, governance is not a compliance requirement, but a system that drives performance and trust.

Governance Model

Calibre's ESG governance operates through a tiered accountability framework, integrating oversight, execution, and performance review. The structure promotes shared responsibility for ESG delivery across all levels of the organisation.

Governance Cascade:

Board of Directors
- ESG Board Committee
- ESG Working Group (ESG & EHS Head)
- Functional Heads and Frontline Supervisors
- Operators, Technicians, and Contract Workers

This structured flow ensures that decisions made at the Board level translate effectively into measurable actions on the ground. The framework also reinforces alignment between corporate governance, operational performance, and sustainability outcomes.

1. **Board of Directors**

The Board of Directors holds ultimate accountability for Calibre Chemicals' ESG agenda. The Board's role is to provide strategic oversight, ensure compliance with regulatory expectations, and embed sustainability into the company's long-term vision and risk management systems.

Roles and Responsibilities:

- Define the company's ESG vision, priorities, and strategic direction.
- Approve the ESG strategy, targets, and material sustainability goals.
- Oversee the integration of ESG risks within the Enterprise Risk Management (ERM) framework.
- Review quarterly ESG performance reports and ensure appropriate resource allocation.
- Endorse public sustainability disclosures such as BRSR, GRI, and TCFD-aligned reports.
- Ensure that ESG-linked KPIs form part of executive performance evaluations.

The Board's involvement underscores Calibre's belief that governance and sustainability are inseparable drivers of long-term value creation.

2. **ESG Board Committee**

The ESG Board Committee functions as the principal link between the Board and management, translating strategic intent into structured governance oversight. It provides stewardship over sustainability performance and ensures that ESG principles are embedded across the organisation's policies and systems.

Composition:

Chaired by Mr. Raman Ramchandran (Chairman) and comprising Directors Mr. Vishal Sharma, Mr. Trivik Bhavnani, Mr. Rikhil Bhavnani, Mr. Vijay Rai, Mr. Rajesh Dahiya, and Mr. Avnish Mehra.

The Committee meets quarterly and reports directly to the Chairman.

Key Responsibilities:

- Approve the company's ESG roadmap, sustainability targets, and net-zero trajectory.
- Ratify ESG-related policies including those on climate risk, diversity and inclusion, and human rights.
- Oversee the integration of ESG risks within enterprise risk and compliance frameworks.
- Approve all statutory and voluntary disclosures, including sustainability and integrated reports.
- Engage with key external stakeholders, investors, and rating agencies on ESG matters.
- Review ESG-linked performance outcomes and their alignment with executive scorecards.

3. **ESG Working Group**

The ESG Working Group (ESG-WG) forms the operational heart of Calibre's ESG governance. It connects strategic oversight with cross-functional execution, ensuring consistency, accuracy, and timeliness in ESG data and delivery.

Composition:

Led by the Head of ESG/EHS, the group comprises Heads of Departments (HODs) comprising Risk, Finance, HR, Operations, IT, Legal, and Corporate Communications. The Working Group meets monthly and reports to the ESG Board Committee.

Governance

Roles and Responsibilities:

- Collect, validate, and consolidate ESG data across all business units.
- Integrate ESG and climate risk assessments within financial and operational planning.
- Prepare company-wide disclosures in line with BRSR, GRI, and TCFD standards.
- Drive ESG capacity building, training, and internal engagement programmes.
- Oversee the implementation of key ESG initiatives such as renewable energy transition, DEI programmes, and waste reduction.
- Collaborate with external partners, investors, and industry peers to enhance disclosure transparency.
- Monitor progress through ESG dashboards and internal performance scorecards.

4.Functional Heads and Frontline Supervisors

Functional Heads and Supervisors act as the bridge between corporate governance and operational execution. They ensure that the company's ESG commitments are translated into consistent, measurable practices at every site and facility

Roles and Responsibilities:

- Ensure compliance with ESG and EHS policies, local regulations, and ISO management systems.
- Track and review site-level ESG KPIs, including energy, water, waste, and emissions metrics.
- Conduct regular site audits and report performance data to the ESG Working Group.
- Promote sustainability awareness and employee engagement through campaigns and workshops.
- Identify process improvement opportunities and operational risks related to sustainability.
- Facilitate training programmes and ensure participation in the Annual ESG Training Calendar.

5.Operators, Technicians, and Contract Workforce

At the base of the governance pyramid, Calibre's operators, technicians, and contract staff embody the company's sustainability principles through daily action. Their commitment ensures that ESG practices are embedded within every process and production stage.

Roles and Responsibilities:

- Implement daily ESG, EHS, and sustainability procedures in accordance with Standard Operating Procedures (SOPs).
- Maintain accurate logs of resource consumption, waste generation, and safety incidents.
- Report hazards, spills, or near-miss events immediately to supervisors.
- Participate in safety drills, emergency preparedness sessions, and ESG awareness programmes.
- Contribute to continuous improvement by identifying operational inefficiencies and sharing feedback.



Governance

Risk Management

At Calibre, we view risk management as an integral part of our strategy rather than a reactive function. Our Enterprise Risk Management (ERM) framework covers financial, operational, environmental, and ethical risks.

The Board and senior management jointly review the Risk Register every quarter, focusing on both traditional risks (such as market volatility or supply chain constraints) and emerging sustainability risks (such as climate impacts, energy availability, and compliance exposure).

FY 2024–25 Risk Governance Highlights

- Quarterly risk assessments conducted by the Audit & Risk Committee.
- No major legal, regulatory, or financial risks identified during the year.
- Integration of ESG risks into enterprise-wide risk dashboards.
- Regular training sessions on operational safety, anti-bribery, and information security.
- Strengthened link between risk indicators and Board-level performance reviews.

This proactive approach enables us to safeguard business continuity while maintaining stakeholder confidence.



Cybersecurity and Data Privacy

Our Approach

At Calibre Chemicals, cybersecurity and data privacy are integral to our governance framework and foundational to stakeholder trust. As our operations become increasingly digital and globally connected, we maintain rigorous controls to safeguard the confidentiality, integrity, and availability of business and customer information.

Our Information Security Management Framework (ISMF) is aligned with global standards such as ISO 27001, and governs how data is collected, processed, stored, and accessed across the organisation. The framework applies to employees, contractors, vendors, and third-party partners with digital access to Calibre systems.

Governance oversight for cybersecurity and privacy lies with the Chief Information Officer (CIO) and the Audit & Risk Management Committee, which regularly reviews system controls, incident readiness, and training effectiveness. Calibre's approach is built around three key pillars:

1. **Preventive Controls** – Firewalls, intrusion detection, endpoint security, and network segmentation to prevent unauthorised access.
2. **Monitoring and Response** – 24/7 system monitoring, incident response protocols, and data recovery mechanisms.
3. **Awareness and Accountability** – Employee awareness campaigns, mandatory annual cybersecurity training, and policy acknowledgements.

In addition, our Data Protection Policy defines the principles of lawful processing, data minimisation, retention, and user consent in accordance with the Digital Personal Data Protection Act (DPDP Act), 2023 and applicable global regulations such as GDPR where relevant.

Our Performance

During FY 2024–25, Calibre maintained a zero-incident record for all data breaches, leaks, or privacy violations. This marks the second consecutive year of achieving full data integrity and compliance.

Indicator	FY 2024–25	FY 2023–24
Substantiated complaints concerning privacy breaches	Nil	Nil
Incidents of data leaks, theft, or loss	Nil	Nil
Number of privacy-related regulatory actions	0	0

This consistent performance is attributed to:

- Strengthened endpoint protection and access control systems.
- Multi-factor authentication (MFA) for all privileged accounts.
- Secure cloud storage and data encryption in transit and at rest.
- Periodic vulnerability assessments and penetration testing conducted by independent auditors.
- Regular phishing simulation campaigns and mandatory staff training.

No data breach, customer complaint, or external audit non-conformance was reported in FY 2024–25

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Risks and Opportunities

Key Risks

- Growing sophistication of cyber threats such as ransomware, phishing, and social engineering.
- Third-party risks from vendors and suppliers with digital system access.
- Regulatory compliance risk due to evolving global privacy laws (GDPR, DPDP Act).

Mitigation Measures

- Continuous monitoring through a Security Operations Centre (SOC).
- Strict vendor evaluation and contractual clauses for cybersecurity and confidentiality.
- Regular policy updates to align with new regulatory and technological developments.
- Implementation of **Zero-Trust Architecture**, ensuring verification at every access level.

Opportunities

- Expansion of digitalisation across operations enabling better real-time visibility and automation.
- Leveraging Artificial Intelligence (AI) for predictive threat analytics.
- Building customer trust as a differentiator through transparent data governance and responsible AI use.

Future Outlook

As digital transformation accelerates, Calibre is committed to enhancing its cybersecurity maturity and resilience. For FY 2025–26, we aim to:

- Implement **ISO 27001 certification** across all business units.
- Launch a **Cyber Risk Dashboard** to track key metrics such as system uptime, detected anomalies, and training completion rates.
- Achieve **100% employee training coverage** in data protection and information security.
- Expand the **Business Continuity and Disaster Recovery (BCDR)** framework for all manufacturing and R&D locations.
- Introduce a **Vendor Cybersecurity Evaluation Tool** to monitor third-party compliance.



Global Reporting Initiative (GRI) Content Index

GRI Standard (2021)	Disclosure Title	Section Mapping
GRI 2: General Disclosures 2021	2-1 Organizational details	About Calibre Chemicals (Vision; Product Portfolio and Business Verticals; Geographical Presence)
	2-2 Entities included in the organization’s sustainability reporting	About the Report (Reporting Scope and Boundary)
	2-3 Reporting period, frequency and contact point	About the Report
	2-6 Activities, value chain and other business relationships	About Calibre Chemicals – Product Portfolio and Business Verticals; Supplier and MSME Development
	2-7 Employees	Social Responsibility – Employment (Our Performance)
	2-8 Workers who are not employees	Social Responsibility – Employment (Permanent Workers)
	2-9 Governance structure and composition	Board Structure
	2-10 Nomination and selection of the highest governance body	Board Structure section provides composition
	2-11 Chair of the highest governance body	Board Structure (Chairman - Mr. Raman Ramchandran)
	2-12 Role of the highest governance body in overseeing the management of	Board Structure – Roles and Responsibilities; ESG Governance Structure
	2-13 Delegation of responsibility for managing impacts	ESG Governance Model (Governance Cascade)
	2-14 Role of the highest governance body in sustainability reporting	ESG Governance Structure
	2-15 Conflicts of interest	Ethics Committee; Code of Conduct and Ethics Policy
	2-16 Communication of critical concerns	Grievance Redressal and Oversight Mechanisms
	2-22 Statement on sustainable development strategy	Leadership Message – Message from the Chairman
	2-23 Policy commitments	Corporate Policy Framework; Core Policy Framework Table
	2-24 Embedding policy commitments	Policy Implementation and Accountability
	2-25 Processes to remediate negative impacts	Grievance Redressal and Oversight Mechanisms
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblower Policy; Grievance Redressal and Oversight Mechanisms
	2-27 Compliance with laws and regulations	Compliance (About Calibre Chemicals section); Approach to Tax – Compliance and Integrity
	2-28 Membership associations	Awards & Recognition – Certifications and ESG Ratings (UN Global Reporting Initiative membership mentioned in
	2-29 Approach to stakeholder engagement	Approach to Sustainability – Stakeholder Engagement

Global Reporting Initiative (GRI) Content Index

GRI Standard (2021)	Disclosure Title	Section Mapping
GRI 3-1 / 3-2 / 3-3	Materiality process, identified material topics, and their management	Approach to Sustainability – Materiality Assessment
GRI 201-1 / 201-2	Economic value generation and climate-related financial implications	Economic Approach – Financial Performance; Direct Economic Value Generated and Distributed; Environmental
GRI 203-1 / 203-2	Infrastructure investments and indirect economic impacts	Community Investments; CSR Policy; Indirect Economic Value Creation; Supplier and MSME Development
GRI 204-1	Local procurement practices	Supplier and MSME Development; Sustainable Procurement Policy
GRI 205-1 / 205-2 / 205-3	Anti-corruption governance, training, and incidents	Anti-Bribery and Anti-Corruption Policy; Ethics Committee; Policy Implementation and Accountability
GRI 207-1 / 207-2	Tax approach and governance	Approach to Tax; Oversight and Accountability
GRI 302-1 / 302-2 / 302-4	Energy consumption and reduction initiatives	Energy and Emission Management
GRI 303-1 / 303-2 / 303-3 / 303-4 / 303-5	Water withdrawal, discharge, consumption and management	Water Management
GRI 305-1 / 305-2 / 305-3 / 305-5	GHG emissions (Scope 1, 2, 3) and reductions	Energy and Emission Management
GRI 306-1 / 306-2 / 306-3 / 306-4 / 306-5	Waste generation, management and diversion	Waste Management
GRI 308-1 / 308-2	Supplier environmental screening and impact management	Supply Chain Management; Product Stewardship & Supply Chain Commitments
GRI 401-1 / 401-2	Employee hires, turnover and benefits	Social Responsibility – Employment
GRI 403-1 to 403-10	Occupational health and safety management and performance	Occupational Health and Safety Management System (OHSMS); Health and Safety Performance Indicators
GRI 404-2	Employee skills development programs	Occupational Health and Safety Management System (OHSMS)
GRI 405-1	Diversity of governance bodies and workforce	Board Structure; Workforce Composition and Diversity
GRI 406-1	Non-discrimination and corrective actions	Anti-Discrimination and Harassment
GRI 407-1 / 408-1 / 409-1	Labour rights (freedom of association, child labour, forced labour)	Supply Chain Management
GRI 413-1	Community engagement and development programs	Community Investments; CSR Policy; Stakeholder Engagement – Communities
GRI 414-1 / 414-2	Supplier social screening and impact management	Supply Chain Management
GRI 416-1	Customer health and safety assessments	Product Stewardship & Supply Chain Commitments; Quality & Compliance Certifications
GRI 417-1	Product information and labeling	Economic Approach
GRI 418-1	Customer data privacy and security	Cybersecurity and Data Privacy

United Nations Global Compact (UNGC) Principles Mapping

UNGC Principle	Section Mapping
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.	Human Rights Policy; Corporate Policy Framework; Social Responsibility – Employment
Principle 2: Make sure that they are not complicit in human rights abuses.	Human Rights Policy; Sustainable Procurement Policy; Supplier Assessment
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Human Rights Policy; Stakeholder Engagement – Employees; Grievance Redressal and Oversight Mechanisms
Principle 4: The elimination of all forms of forced and compulsory labour.	Human Rights Policy; Corporate Policy Framework; Sustainable Procurement Policy
Principle 5: The effective abolition of child labour.	Human Rights Policy; Sustainable Procurement Policy
Principle 6: The elimination of discrimination in respect of employment and occupation.	Anti-Discrimination and Harassment Policy; Social Responsibility – Workforce Composition and Diversity
Principle 7: Businesses should support a precautionary approach to environmental challenges.	Environmental Stewardship – Our Approach; Risks and Opportunities (Energy & Water Sections); Compliance Framework
Principle 8: Undertake initiatives to promote greater environmental responsibility.	Energy and Emissions Management; Water Management; Waste Management; Environmental Commitments (2030 & 2050)
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.	Energy Efficiency & Renewable Energy Initiatives; Process Optimisation Measures; Sustainability Journey (Technology Upgradation)
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Anti-Bribery and Anti-Corruption Policy; Code of Conduct and Ethics Policy; Ethics Committee; Policy Implementation and Accountability

Sustainable Development Goals (SDG) Mapping

UN SDG	Theme	Section Mapping
SDG 3	Good Health and Well-being	Occupational Health and Safety Management System (OHSMS); Health & Safety Performance Indicators
SDG 5	Gender Equality	Workforce Composition and Diversity; Anti-Discrimination and Harassment Policy
SDG 6	Clean Water and Sanitation	Water Management
SDG 7	Affordable and Clean Energy	Energy and Emission Management
SDG 8	Decent Work and Economic Growth	Social Responsibility – Employment; Human Rights Policy; Economic Value Generated and Distributed
SDG 9	Industry, Innovation and Infrastructure	Environmental Stewardship; Energy & Emissions Management
SDG 10	Reduced Inequalities	Workforce Composition and Diversity; Human Rights Policy
SDG 11	Sustainable Cities and Communities	Community Investments; CSR Policy
SDG 12	Responsible Consumption and Production	Waste Management; Product Stewardship & Supply Chain Commitments
SDG 13	Climate Action	Energy and Emission Management
SDG 14	Life Below Water	Water Management; Wastewater Discharge Controls
SDG 15	Life on Land	Waste Management; Environmental Stewardship
SDG 16	Peace, Justice and Strong Institutions	ESG Governance Structure; Code of Conduct
SDG 17	Partnerships for the Goals	Stakeholder Engagement; Supplier and MSME Development