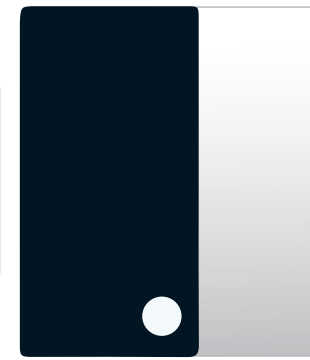




PPAP AUTOMOTIVE LIMITED



Sustainability Report 2023



TAKING CHALLENGES, TOGETHER





People



Planet



Prosperity

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Introduction





About the Report

Since 2019, PPAP has reported on a wide range of ESG initiatives. Our reporting is focused on our priority material issues, which we believe are the most relevant to our business and significant to our stakeholders.

Reporting Scope & Boundary

PPAP is pleased to present its 2023 Sustainability Report. The report gives a comprehensive overview of ESG data and initiatives for the reporting period of April 1st, 2022, to March 31st, 2023. This report is intended to provide a clear picture to our stakeholders of how we are striving to accomplish our objective of embedding sustainability into our business strategy. The businesses covered under the reporting boundary are PPAP Automotive Limited (PPAP), PPAP Tokai India Rubber Private Limited (PTI), PPAP Technology Limited (P-Tech) and ELPIS Components Distributors Private Limited (ELPIS), hereby collectively referred to as PPAP group.

To maintain a high standard of business, PPAP recognises that transparent reporting of our performance, strategy and challenges is a critical part of our responsibility towards all our stakeholders. Our last sustainability report was published in 2022. We publish our sustainability reports annually and all our reports for the previous years are available on our website www.ppapco.in.


Reporting Framework

Since the operating environments of each business differ significantly, their sustainability context and materiality would also be different. The report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option. We ensure that our activities and efforts are in accordance with the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business, the Global Reporting Initiative, the UN Global Compact and the Sustainable Development Goals. Furthermore, the environmental

performance reflected in the report was calculated using the factors and values specified in the greenhouse gas (GHG) protocol, Central Electricity Authority (CEA) and the Intergovernmental Panel on Climate Change (IPCC). Various national & local rules, regulations, and guidelines have also been followed to assist in the assessment of PPAP environmental and social footprint.

Independent Assurance

The report is externally assured in accordance with Type 2 assurance of the AA1000AS by an independent external assurance provider.

 DQS India [Deutsch Quality Systems (India) Private Limited].

*The assurance statement is available in the 'Independent Assurance Statement' section of this report.



Feedback

We want to improve our sustainability reporting process continuously to ensure that we meet the highest reporting standards and expectations of our stakeholders, as well as increase visibility of our efforts in creating sustainable value for all our stakeholders. We therefore welcome any views on the content and design of the report. Queries related to this report may be directed to: sustainability@ppapco.com.

About PPAP

PPAP Automotive Limited commenced its business in 1978 and entered the automotive component business in 1985 with the start of operations of Maruti Suzuki in India. Since then, the Company has been expanding its customer base and adding new products to its portfolio. The focus of the Company is to become a global level excellence company which can inspire people to outperform their potential by exceeding the expectations set forth by customers, society as well as stakeholders.

With over four decades of responsible business practices, our businesses have grown into wide range including automotive sealing system, interior and exterior automotive part, rubber automotive sealing system, commercial tool room, industrial product business, etc. The company has a Joint Venture with Tokai Kogyo Company Limited for manufacturing of rubber automotive sealing system. Additionally, the company has 2 subsidiaries, PPAP Technology Limited to shift towards less energy intensive options via our EV vertical and aftermarket business, Elpis Components Distributors Private Limited.



Mission

To be a global level excellence company, with an inspiring work culture for serving our customers and our society by exceeding the expectations of all our stakeholders.



Vision

To be our customer's No. 1 supplier.



Core Values

1. Trustworthiness
2. Mutual Respect
3. Creativity
4. Cooperation
5. Excellence



Automotive Parts Business

- Development of Automotive Body Sealing systems and Interior and Exterior Injection moulded parts.
- Enhancing per car contribution by adding more products and customers in all segments (PV / 2 W/ CV/ Tier 1).



Commercial Tool Business

- Established tooling facility in 2008 for captive purpose.
- In 2020, this facility has been commercialized as a profit center.
- Plastic injection molds upto 1.5 m*1.0 m can be manufactured for Automotive, White Goods, Electrical Industry applications.



Industrial Product Business

- Extension of core competence of Plastic and Rubber processing to neighbouring industries other than Automotive.
- Development of Application Engineering products.
- Focus on domestic & international market and various industries–Packaging, White Goods, Household, Construction.



Li-ion Battery Business

- Manufacturing of Lithium-Ion Batteries and components for Electric Cycles, 2-Wheeler, 3-Wheeler, Golf Cart, Telecom, Solar & High Voltage ESS applications.
- Development of value-added products through in house design and technology development capabilities.



Aftermarket Business

- Development of aftermarket parts and sales of automotive accessories.
- Additional distribution network for offline sales on pan India basis.
- Established e-commerce network for online sales through own website and e-commerce portals.

Management Principles

- 1 Take the initiative for continuous improvement through change and challenge.
- 2 Foster corporate culture that enhances individual creativity and values cooperation and teamwork.
- 3 Passionately satisfy the customer through the attractive quality of products and services.
- 4 Dedicate yourself to achieve the highest standards in all activities.
- 5 Preserve the environment and maintain harmony with society.
- 6 Ideas, suggestions, kaizens must always be an essential part of daily activity.

Our Footprint



Not to scale - for illustration purpose only

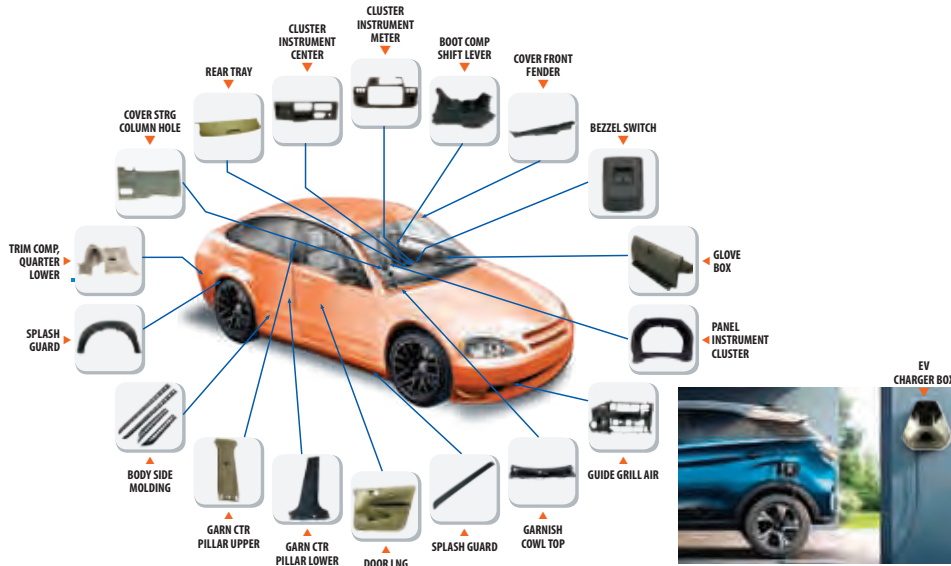
DELHI	NOIDA	DADRI	GREATER NOIDA	BHIWADI	SRIPERUMBUDUR	VIRAMGAM	PUNE	CHENNAI	
●									Registered Office
							●	●	Sales Office
	●		●	●	●	●			PPAP Manufacturing Facility
			●		●	●			PTI Manufacturing Facility
	●								PTech Manufacturing Facility
●		●							Elpis Warehouse

Customer Base

Product Portfolio

Automotive Parts

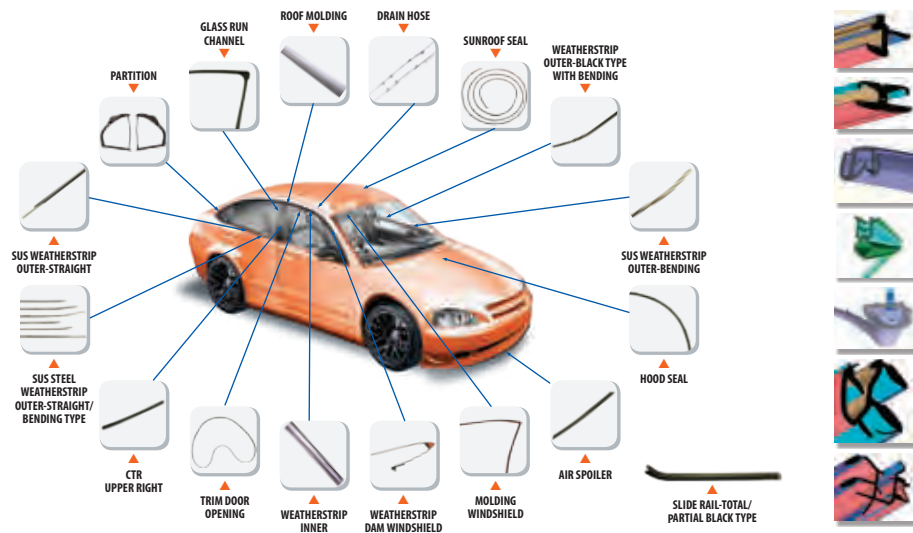
Injection Moulding Products-4 Wheeler/ Passenger Vehicle



Injection Moulding Products- 2 Wheeler Vehicle



Extrusion Products



Commercial Tooling



Product Portfolio

Li-ion Battery



Energy Storage System (ESS)



E2W/E3W Battery Pack



Solar Battery Pack



E3W Battery Pack

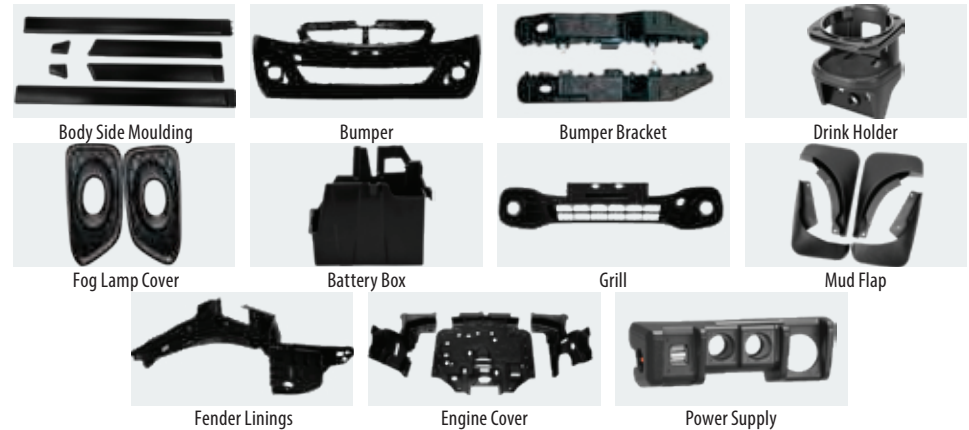


Golf Cart Battery Pack



Aftermarket

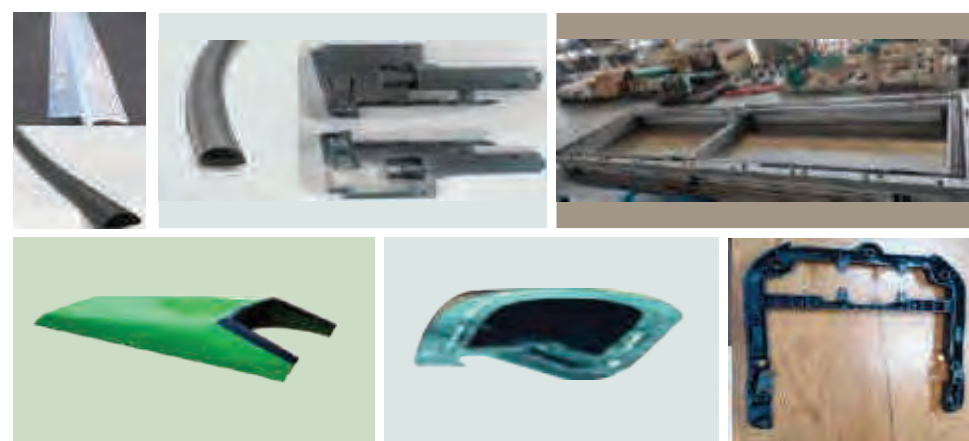
Injection Moulding



Car Accessories



Industrial Products



Message from Chairman and Managing Director's Desk



Mr. Ajay Kumar Jain
Chairman and Managing Director

My Dear Stakeholders,

I have immense pleasure in presenting PPAP's third Sustainability Report.

Our report will provide you with an overview of our commitment towards sustainability as well as our performance against triple bottom line targets. Our report is prepared as per the GRI Standards and is aligned with the 'Ten Principles of United Nations Global Compact,' 'Sustainable Development Goals' and 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business' of the Ministry of Corporate Affairs, Government of India.

Our endeavour has been to understand the direct and indirect impact of our business activities and to focus our efforts to streamline our operations in the most efficient manner. Climate Change is one of the critical issues as we work towards building awareness amongst stakeholders to reduce the environmental impact from our operations.

Our aim is to build a robust company which is prepared for future challenges and opportunities while adhering to the decarbonization, carbon neutrality, and net-zero commitment.

We are dedicated towards strengthening our approach to make environmental sustainability a key part of our manufacturing operations. As a result, we have adopted numerous initiatives and kaizens to lower our water and energy intensity. We have also set targets for improving our environmental KPIs including energy, water usage and greenhouse gas emissions. These are regularly monitored to ensure that we are making progress. We constantly strive to increase the share of green energy and improve operational energy efficiency.

We are also working towards accelerating the adoption of EVs with our Li-ion battery business with an aim to support Government's vision for electric vehicles.

We organized our first suppliers conference in pursuit of a Sustainable Supply Chain Initiative. We received a positive response and active participation from our suppliers in this initiative. We are encouraging our suppliers to implement best practices and improve their sustainability performance. This demonstrates our progress towards building a socially responsible value chain.

We strive to be a global exemplar company in sustainability, and contribute our utmost to shaping a more secure, sustainable, and inclusive future for our children.

To conclude, I would like to reiterate our full commitment towards our sustainable operations.

I would like to take this opportunity to express my gratitude to all our stakeholders for contributing and collaborating with us on our sustainability journey. This is one of the factors, which encourages us to push the limits, innovate, and have an edge in the competitive business scenario.

We look forward to your suggestions, cooperation, and partnership, as we lead PPAP towards a sustainable future.

Awards & Accolades



**Bronze medal
(Score: 57; amongst
top 25%) EcoVadis**



**Delivery
Appreciation Award
Toyota Kirloskar
Motor Pvt. Ltd.**



**BRSR Back Testing Benchmarking
Appreciation Award
Institute of Chartered Accountants of India (ICAI)**



**Sustainable
Organization Award
Jaipur Institute
of Technology**



**Excellence in
Best Quality
Asahi Glass**



**Quality of
Spare Parts
Appreciation Award
Honda**



**Radiation Protected
Zone Award
EnviroNics**



**Climate Neutral Steel
(Sustainable
Procurement)
Award Uddeholm**



**Gold Medalist
(Regional Quality
Circle Competition)
Toyota Kirloskar
Supplier Associations**



**Second Runner-Up
(National Quality
Circle Competition)
HCI Suppliers Club
Society**



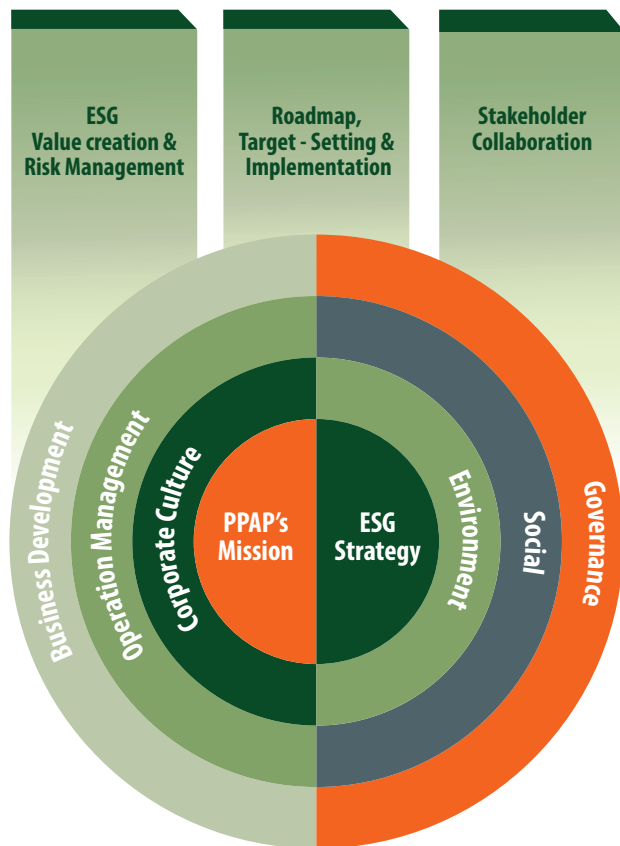
**Best Cost Performance
Toyota Kirloskar
Motor Pvt. Ltd.**

Sustainability Strategy & Performance



Approach & Strategy

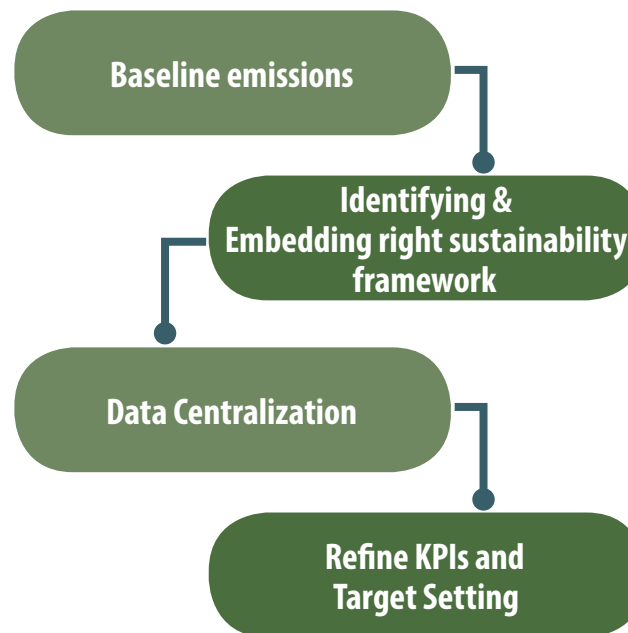
PPAP's sustainable business strategy comprises of three focus areas: (a) Co-Creating benefits for people (b) Preserving the Environment and (c) Responsible Governance, all the components emphasising on the 3Ps (People, Planet and Prosperity). We are committed to making our vision of sustainability a reality. The commitment will be spiralled down through all levels of the Company and across our supply chains as part of our Sustainability Strategy that will not only deliver on our objectives in the near term but will profoundly embed it in our long-term operations.



Sustainability for the long-term

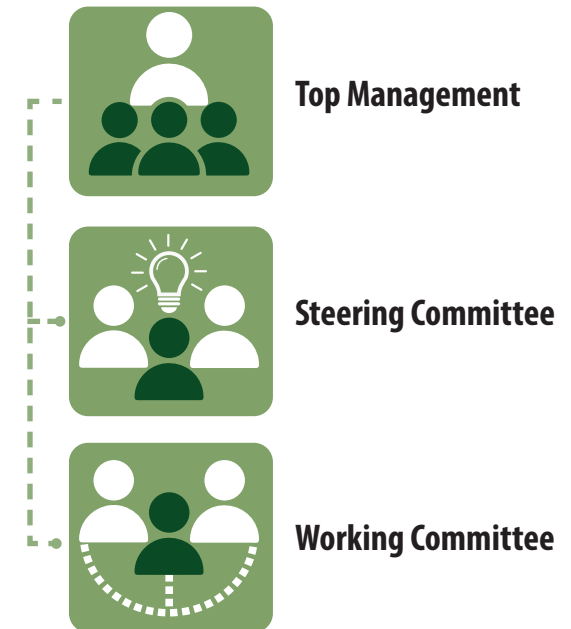
As part of PPAP's sustainability strategy, we foresee achieving our goals through strategic activities that are implemented over time. Hence, we are constantly upgrading our methods to be economically, socially, and environmentally beneficial. We worked on the appropriate management systems for successful execution, management, and evaluation to create the required strategies for each business division in consonance with the sustainability goal.

In accordance with the global agenda, we have adopted the UN Sustainable Development Goals (UN SDGs 2030) and linked them to our milestones and targets. Our following strategy allows us to focus on the long-term agenda and ensure that sustainability principles are part of decision-making criteria.



Sustainability Governance Structure

At PPAP, we believe that sustainability is an essential component of strategic management and business planning, so we consider environmental and social aspects while identifying material subjects and prioritizing KPIs.



With our sustainability performance, our leadership is committed to making PPAP an industry benchmark. Our top management has formed a set of committees (Steering and Working) to particularly work to integrate and strategically align sustainability into our core business. Steering Committee implements guidelines issued by top management, ensures integration of social, economic and environment parameters into business and operations. Working Committee ensures data capturing as per GRI Standard, identifies new initiatives/projects and takes approval from steering committee for execution.

Sustainability Progress at Glance



Environment



3268 GJ Renewable Energy (Solar) used



16% CO₂ reduction from base year 2019



11132 KL Water saved



208.42 Tons Recycled input material used



Social



Great Place to Work Certified



20.3 Average training hours per employee



8% Women in the workforce



125 Beneficiaries impacted through CSR Activities



Governance



28.5% Women diversity in Board



Zero fines for non-compliance



Zero cases of privacy breaches



100% grievances resolved

Stakeholder Engagement



At PPAP, we believe that strong relationships are the foundation of successful business. This belief fosters an inclusive approach towards all our stakeholders. Our approach is centred on understanding our stakeholders’ requirements, interests, and expectations, and it has enabled us to produce value for both ourselves and our stakeholders.

We believe in open and transparent dialogue with our stakeholders, and this has been the most important source of input for our development efforts. We intend to go deeper in the future by incorporating sustainability into our frequent discussions with stakeholders at all levels, thereby enhancing our mechanism for identifying obstacles and possibilities.

Engagement Approach

	Investors	Suppliers	Employees	Community	Customer
Key stakeholder Expectations	<ul style="list-style-type: none"> ▪ Growth of the Company ▪ Reward to shareholders ▪ Return on capital employed (ROCE) ▪ Governance and risk management 	<ul style="list-style-type: none"> ▪ Payment terms ▪ Growth of suppliers ▪ Fair and transparent dealing ▪ Logistics 	<ul style="list-style-type: none"> ▪ Growth opportunities ▪ Safe working environment, Hygiene and sanitation ▪ Talent attraction and retention ▪ Training and development 	<ul style="list-style-type: none"> ▪ Livelihood support & Local employment ▪ Healthcare facilities ▪ Education ▪ Air and water pollution 	<ul style="list-style-type: none"> ▪ Product quality and delivery ▪ Health and safety aspects ▪ Innovation
Frequency and Engagement Platform	<ul style="list-style-type: none"> ▪ Annual General Meeting ▪ Quarterly presentation ▪ Investor conferences, Press releases and newsletters ▪ Updates on website of the Company 	<ul style="list-style-type: none"> ▪ Suppliers / Vendors meet via Networking & Exhibition ▪ Suppliers feedback and periodic site visits 	<ul style="list-style-type: none"> ▪ Town hall/ Suggestions /DWM meetings ▪ Award and Annual functions 	<ul style="list-style-type: none"> ▪ Community meetings and visits ▪ Interaction with local bodies 	<ul style="list-style-type: none"> ▪ Customer satisfaction surveys ▪ Direct customer relationship satisfaction initiatives
Functions	Investor Relations	Procurement	Human Resources	CSR Team and Vinay and Ajay Jain Foundation	Business Development

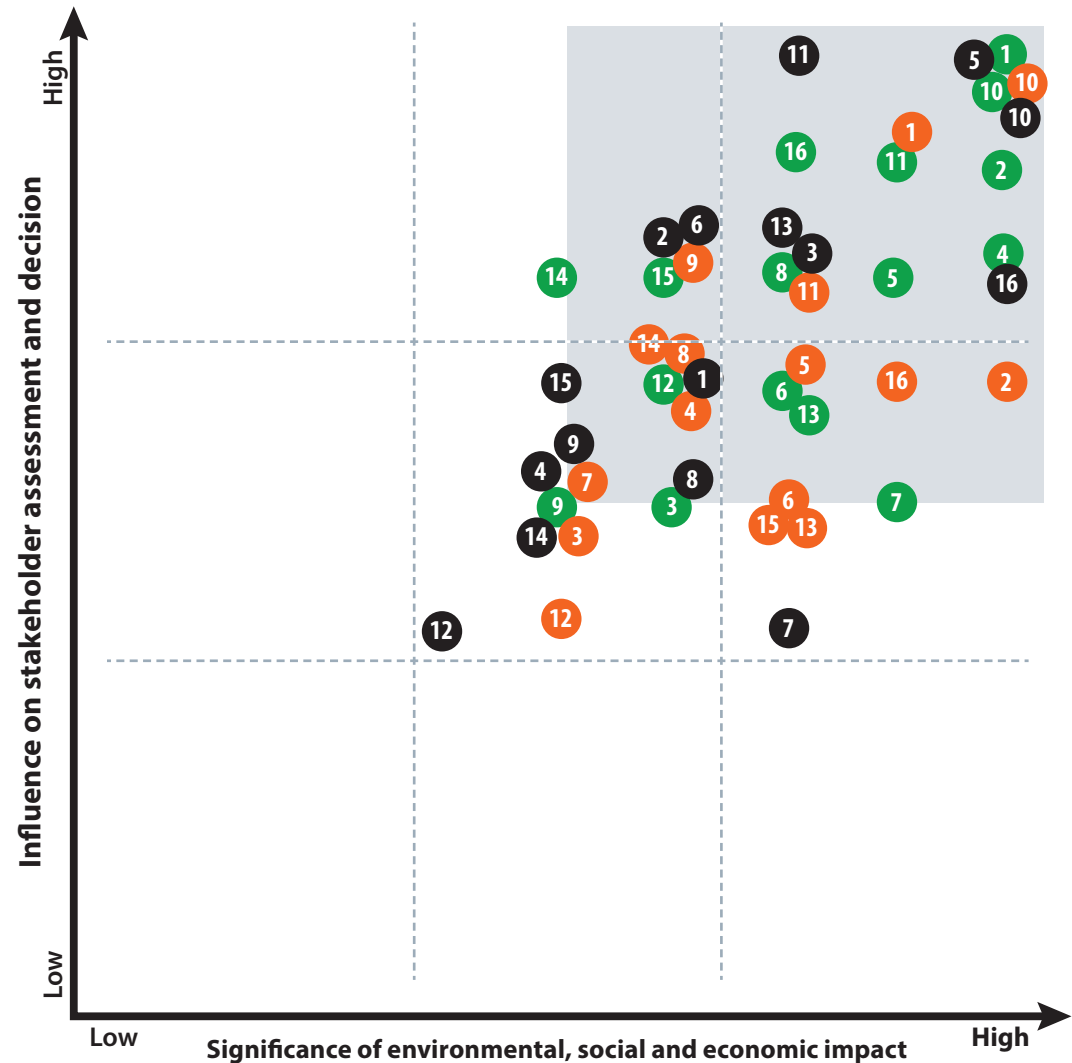
Materiality Assessment

At PPAP, we believe that organisations operate in dynamic environments. The assessment of material topics is an ongoing process which helps the organisations determine the topics depending on criticality to the business to create value. We conducted our first materiality in FY 2020. The selection of material topics included understanding best practices to determine the common issues across PPAP Group. A detailed analysis of each of the topics based on the impacts in value chain and risk assessment was undertaken.

The assessment of material topics was based on significance of the organisation’s economic, environmental and social impacts and substantive influence on the assessments and decisions of the stakeholders. The process of prioritisation involves considering the risk and opportunities along with the potential impacts on the businesses, and a realistic timeframe to ascertain the most material topics affecting the Group.

Material Topics common for all PPAP business units

1 Energy & Emissions	9 Labour Management
2 Energy Efficiency of Operations	10 Occupation Health and Safety
3 Material Management	11 Customer Satisfaction
4 Water Management	12 Community Development
5 Waste Management	13 Ethics, Integrity and Compliance
6 Supply Chain Management	14 Data Privacy and Security
7 Talent Attraction and Retention	15 Innovation and Technology
8 Employee Diversity	16 Economic Performance



- PPAP Automotive Limited
- PPAP Technology Limited
- PPAP Tokai India Rubber Private Limited

Preserving the Environment

We are strongly committed to safeguarding the environment in which we operate for the benefit of current and future generations. As a responsible business, we adhere and follow all the applicable environmental laws and regulations. We strive to make the best use of our resources while minimizing operational impacts and reducing our environmental footprint.

Our commitment to reduce freshwater consumption, energy consumption, mindful resource utilization, and waste generation exemplify our efforts of addressing climate threats to become a low-carbon organization for the environment.



Energy & Emissions

We are committed to addressing global environmental challenges such as climate change and global warming by conserving energy, utilizing natural resources more efficiently, and adopting cleaner energy sources such as solar power. We are cognizant of our responsibility to uphold the nation's commitment to reducing emissions. Being a responsible company, we are making continuous efforts into creating a value chain with a low carbon footprint.

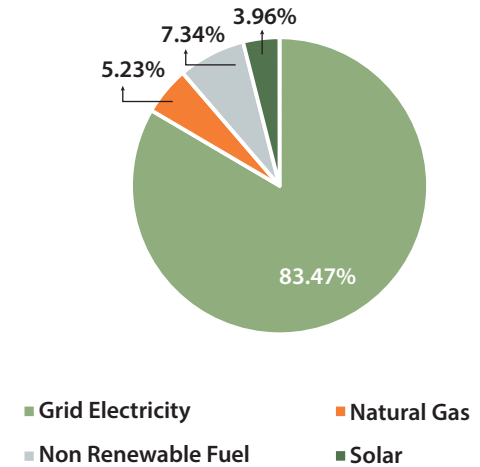
The electricity (83.47%) from the grid is our primary source of energy. The remaining power is derived from conventional sources, i.e., non-renewable fuel and renewable energy (RE) obtained through third-party and in-house arrangements, respectively. We recognize that the consumption of indirect energy contributes to our carbon footprint, so our major goal is to reduce these indirect emissions. To that end, we are increasingly relying on renewable energy at our important locations. Solar energy provided about 3.96% (3268 GJ) of the electricity consumed on our three sites during the reporting period.

We calculate and report greenhouse gas (GHG) inventories in accordance with Scope 1 (process emissions and other direct emissions) and Scope 2 (purchased electricity) GHG Protocols established by the World Business Council for Sustainable Development (WBCSD), World Resource Institute (WRI), Intergovernmental Panel on Climate Change (IPCC) and Central Electricity Authority (CEA).

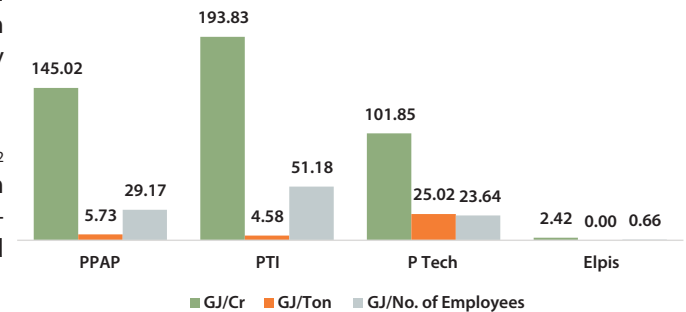
In FY 2022-23, PPAP Group accounted for 653.37 tCO₂ Scope 1 emission & 15506.7 tCO₂ Scope 2 emission. In context with the intensity ratios, PPAP expresses intensity in terms of sales (in crores), production (in tons) and employees (nos).

Our 'Energy Policy' guides us to continually reduce our carbon footprint by conservation, reduction and energy optimization. PPAP plants are ISO 50001: 2018 certified.

Group % Energy Consumption

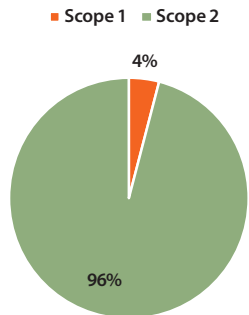


Energy Intensity

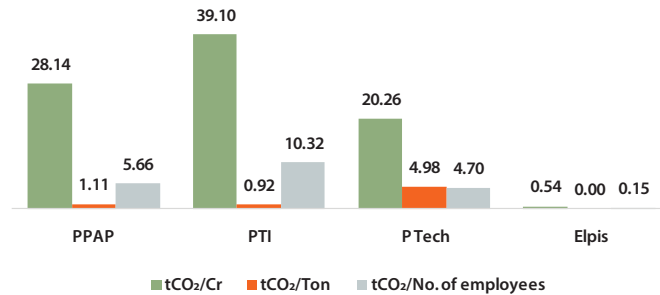


422 kWp rooftop solar power at PPAP (Plant II)

Group GHG Emission



GHG Intensity



PPAP Air Emissions

618.79 kg
Nitrogen Oxides (NO_x)

318.99 kg
Carbon Monoxide (CO)

79.50 kg
Particulate Matter

To maintain compliance with all applicable rules and regulations, we use thorough environmental monitoring to track emissions. We also undertake regular dust monitoring around our operations and monitor the quality of air emissions [(Particulate Matter (PM), Carbon Monoxide (CO), Oxides of Nitrogen (NO_x)] using installed control systems. The emissions generated are within the CPCB/SPCB allowed limits.

Net Zero Strategy

Our commitment to environmental protection remains fundamental to our operations. By integrating all of our efforts and implementing clean & green solutions throughout all of our activities, we strive to create a net positive impact on the environment, reinforcing our commitment to build a sustainable future for our generations to come.

In continuation to our ongoing efforts, PPAP has recently developed its net zero strategy that broadly covers elimination of CO₂, promoting a recycling-based society, reduction in water consumption and helping to build a society that is in harmony with nature. We aim to achieve 45% CO₂ reduction by 2030 and net zero by 2050. With these sustainable choices and initiatives, we are certain that we can achieve Net Zero CO₂ emissions in our manufacturing operations.

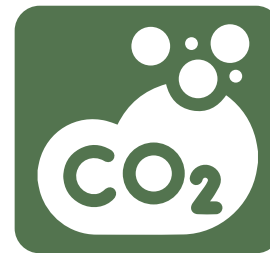
Pillars of our Net Zero Strategy



Maximize energy efficiency



Renewable energy



Carbon offset

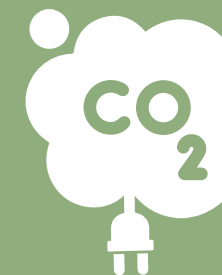
Energy Saving Initiatives

We are focusing on implementing an array of practices to reduce energy consumption, improve energy efficiency, and recover waste heat for use in our processes. We also used cutting-edge technology and implemented energy-efficient lighting systems across all our factories and facilities to reduce CO₂ emissions.

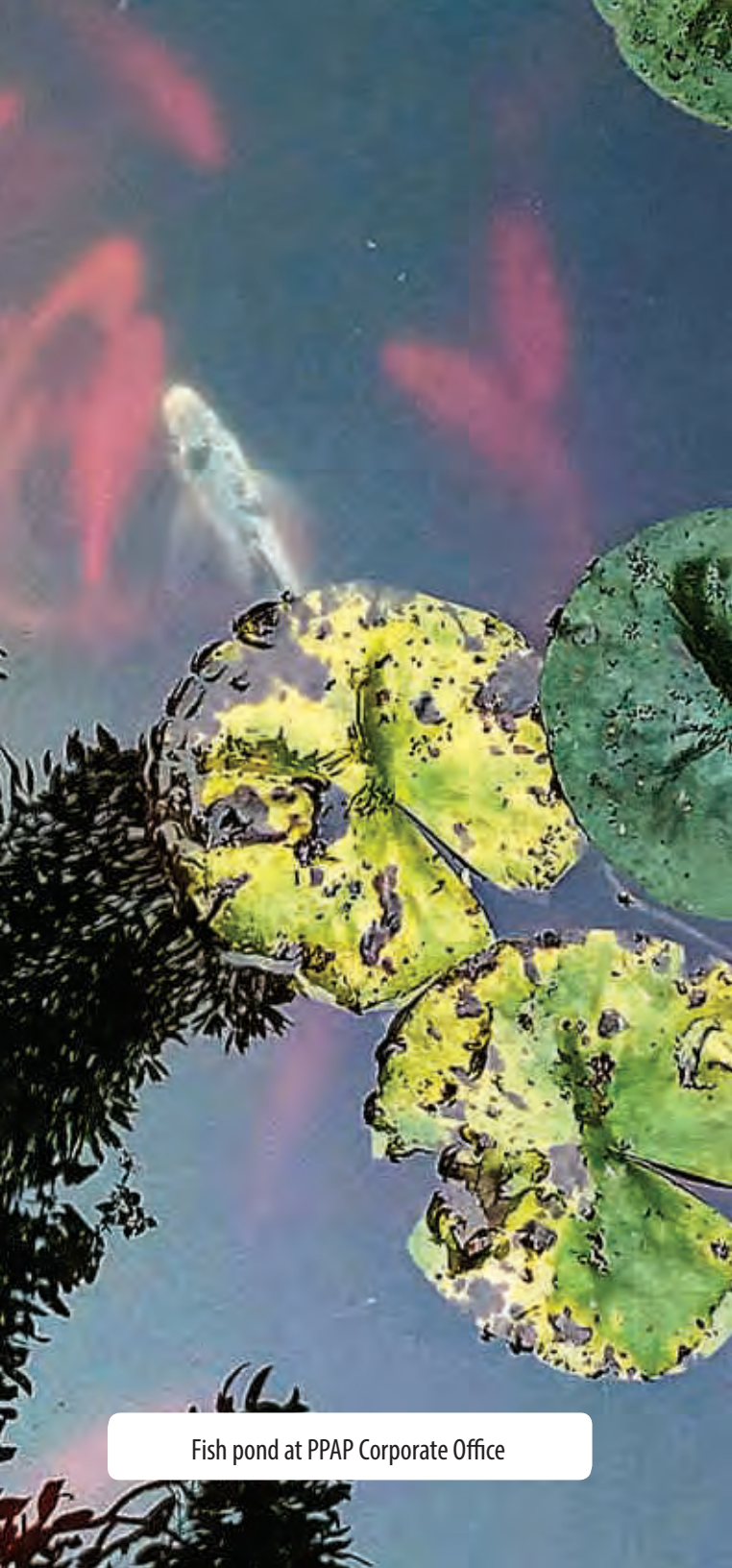
Installation of energy efficient lighting system and implementation of energy saving kaizens in the existing machineries has helped us achieve the potential of annual energy saving of 1679.94 GJ and reduction of 377.99 tonnes of CO₂ emissions. We periodically hold awareness training across all our business units to spread energy-saving habits among our staff.



1679.94 GJ
Annual energy saving potential



377.99 tonnes
Reduction in CO₂ emission via energy saving



Fish pond at PPAP Corporate Office

Water Management

Water has been characterized as a societal risk, with access to safe drinking water emerging as one of the most pressing challenges affecting global economic activity. PPAP recognises access to clean water as a basic human right and have taken strict measures to conserve water and ensure the availability of clean or treated water for our businesses. Since all of our businesses are situated in water-stressed regions, we continuously focus on using water efficiently.

We rely on groundwater and water from third party i.e., municipal supply depending on the location of our manufacturing units. We emphasize reducing our usage of freshwater and groundwater through rainwater harvesting and water conservation measures. The water consumed at our units- PPAP (Plant II, V), PTI Chennai and PTech is primarily sourced from Municipal Supply (Noida Authority & Tamil Nadu Authority) and for our units- PPAP (Plants III, IV & VI) & PTI (Kasna and Gujarat units) are sourced from groundwater. During FY 2022-23, our total water withdrawal was 55271.96 KL.

We are not only exploring less water-intensive technologies and incorporating circularity into our water management, but we are also working to ensure water security in the places where we operate by replenishing water through rainwater harvesting. A well-organized water management system is in place to ensure that enough freshwater is consumed and preserved, and that our operations and manufacturing processes are as efficient and productive as possible.

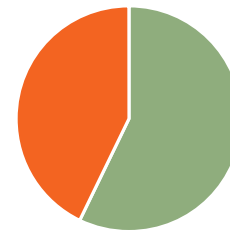
Water conservation

We are reducing the amount of water consumed in a process or system by implementing the 3R strategy (reduce, reuse, recycle), retrofits, replacements and the latest technologies. We have installed 10 rainwater harvesting pits in our units that help us collect, store and use rainwater for horticulture purpose.



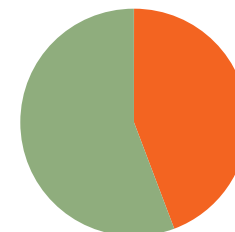
11132 KL Water saved
via our water saving smart taps and numerous water saving kaizens.

Groundwater Withdrawal (KL)



- Freshwater ($\leq 1,000$ mg/L TDS): 23031.6 KL
- Other Water ($> 1,000$ mg/L TDS): 17233.7 KL

Third-party Water Withdrawal (KL)



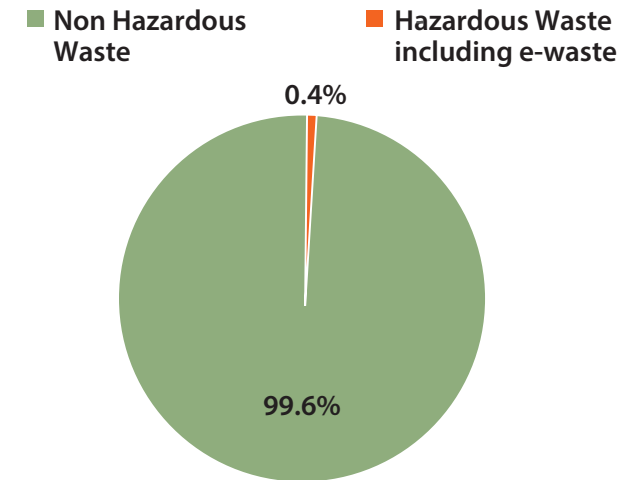
- Freshwater ($\leq 1,000$ mg/L TDS): 6638.6 KL
- Other Water ($> 1,000$ mg/L TDS): 8368 KL

Waste Management

PPAP has established an effective waste management system for both hazardous and non-hazardous wastes. We have taken a hierarchical approach to waste management, aiming to reduce, reuse, recycle, and recover as much as possible using suitable technology. Our waste management system involves waste segregation at the source as well as waste disposal based on waste classification.

We also use effective and environmentally friendly disposal solutions to reduce the environmental impact of waste generation. We also reduce the amount of waste that ends up in landfills. We have made conscious attempts to use resources as efficiently as possible while also working to reduce emissions and waste generated. Our company ensures that all waste is only transferred to government-approved disposal facilities.

Total Waste Generated (%)

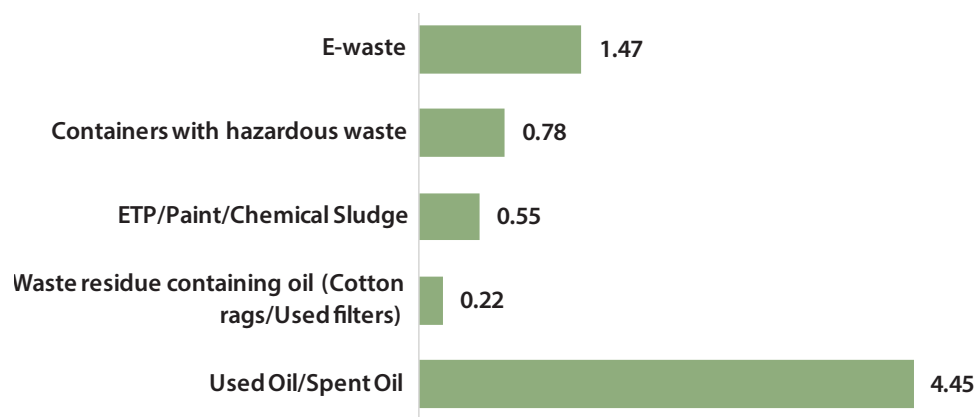


Turning Waste into Resource

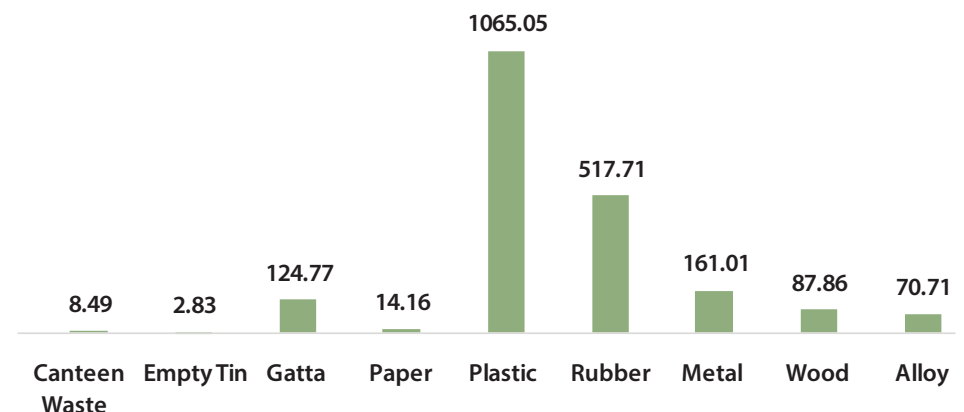
Sanitary waste typically finds its way into landfills and the ocean. As a means of converting this waste into a resource, PPAP installed its 1st PadCare bin at its corporate headquarters and recycled material was used in making flower pots. The hazardous waste in sanitary napkins is recycled into cellulose for use in the packaging sector. We are now looking forward to implementing this technology across all our business to ensure safe menstrual hygiene.



Hazardous Waste Category Wise (tonnes)



Non-Hazardous Waste Category Wise (tonnes)

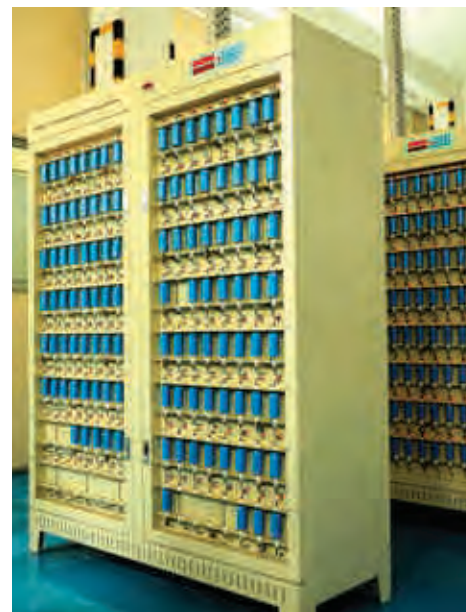


Material Management

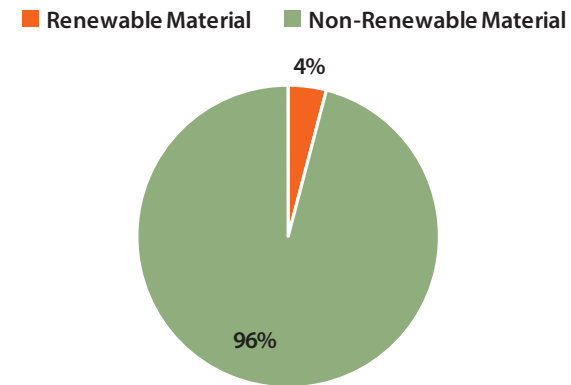
We monitor material consumption, minimize waste, and use more recycled materials to optimize our resource management. With local sourcing and imports, we assure a consistent supply of vital raw materials. We identify major issues that influence the current market landscape as well as possible threats to our operations in the long term. Throughout our value chain, we have implemented numerous 3R efforts in manufacturing and packaging.

Since we manufacture plastic-based extrusion and injection moulding product, our major consumption in PPAP business consists of plastics (PP, PE, PVC, TPO, LLDPE, Engineering Plastic, etc). In EV segment, metal is being used in considerable quantity during assembling of parts (since it is an assembly unit). In PTI, our major consumption consists of Rubber (Master Batch, EPDM, etc) followed by metal and plastic. We are continually working to procure raw materials sustainably and produce sustainable products to address the fundamental material challenges of sustainable raw materials, which have a direct impact on our environmental footprint.

Additionally, we have recently been awarded with the Uddeholm's Climate Neutral Steel Tool in our effort towards sustainable procurement. The SUS steel (686.97 tonne) used in our manufacturing process of PPAP is 100% climate neutral. In ELPIS, the packaging material used is biodegradable in nature.



Total Raw Material Consumed (%)



Recycled Material

The waste is also recycled to minimise the amount of material used. The recycled material is being used again to its potential extent as well as to eliminate MUDA (waste). Moving forward, we are planning to maximize the recycled input material for production.

The recycled material mainly consists of plastics such as Polypropylene (PP), Linear Low density Polyethylene (LLDPE), Thermoplastic Polyolefin (TPO).



208.42 Tonnes
Recycled Input Material used

Circularized Bins & Trolleys

The circularized packaging materials are the number of bins & trolleys at the plant level that is returned from the customer, eliminating the need for extra packaging material. The same bins are reused until the end of their life cycle. Only the defective bins are replaced and considered not good 'NG' for further use. Further, final products are supplied in the same bins as and when required by the customer ensuring circularity of the same.

7 Lacs
Bins reclaimed



1.1 Lacs
Trolleys reclaimed

Sustainable Supply Chain

We at PPAP view suppliers as partners in our growth and view their position as being of utmost importance. We continuously strive to fulfil our commitment towards sustainability throughout our value chain. We encourage all our suppliers to uphold the PPAP's Supplier Code of Conduct along with the Responsible Sourcing of Raw Material guidelines. One of our principal areas of emphasis is the notion that continuous engagement is the best strategy for creating a long-lasting, open, and reliable relationship to manage the operations of our supply chain. In the reporting period, we also organized our first suppliers conference to help our suppliers understand our expectations for a sustainable business.

Responsible Sourcing

We encourage sustainable sourcing through a variety of activities aimed at social improvement, economic development, and environmental impact reduction. Our 'Supplier Code of Conduct' and 'Responsible Sourcing of Raw Material' guidelines set out our expectations to effectively oversee the manufacturing, distribution, and usage of chemicals in products.

Our Supplier Code of Conduct aids us in managing our relationships with suppliers and in evaluating them based on social and environmental factors. We ensure that applicable sustainable practices, such as the promotion of local suppliers, sustainable procurement, and human rights protection, are incorporated into our supply chain.

Through localization of raw material, we were able to achieve an annual reduction of 43.45 tCO₂ equivalent to 1316 no. of trees required to neutralize the same reduction in the environment.

Screening of new suppliers

New suppliers are screened for environmental and social criteria to identify and mitigate our supply chain's actual and prospective negative environmental and social repercussions. The suppliers selected or contracted are engaged in due diligence processes to prevent, reduce, or remediate the risks identified. During the reporting period, 83% new suppliers were screened using our environmental and social criteria and none were identified as having significant actual or potential negative social impacts.



Our Sustainable Supply Chain Mission 2050



Co-Creating Benefits for People

We strive to make a positive difference on the lives of our employees, customers, suppliers and the community at large, driving development and inclusion, through our initiatives. Our value system aspires for ongoing engagement and a stronger connection with our employees. We encourage skill development to generate a performance-oriented culture through continually pursuing career development and personal development of our employees through a productive work environment. Our human resource initiatives adhere to the UNGC principles, UN Universal Declaration of Human Rights, and the ILO's basic labour standards conventions.



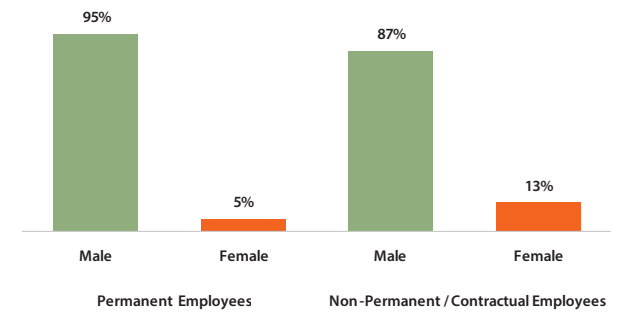
Talent Management

PPAP believes that fostering a culture of excellence is critical to our employee’s continual growth and the long-term viability of our operations. We are dedicated to ensuring a motivated, skilled and diverse staff capable of meeting our objectives by facilitating our employees’ professional development in accordance with their goals and skills. Our employees have played a key role in making our company a “Great Place to Work” for so many years. In today’s digitalized workplace, our priority is to create a high-performing culture across our value chain that encourages us to become an appealing employer.

Employment

We believe that our growth is synonymous with having a progressive mind-set that is purpose-driven. Our working environment is pillared on mutual support, performance-orientation and rewards for exceeding expectations. Our employment methods are focused on attracting and retaining the best employees based solely on performance and potential. Our primary goal is to keep our workforce efficient and motivated by providing a safe working environment, ensure fair labour practices, encourage employee engagement, and skill development. As on 31st March 2023, our employee strength was 2621 (including contractual employees).

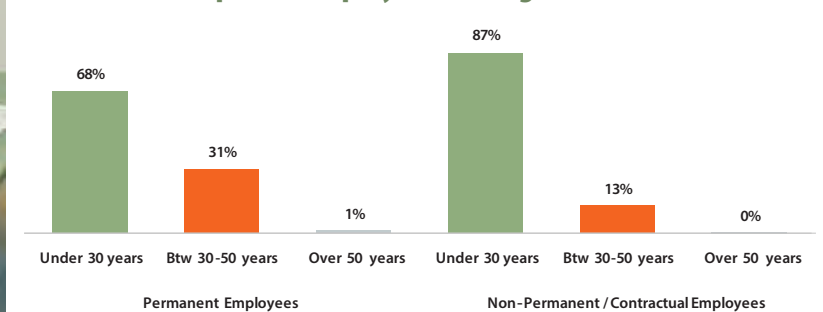
Group New Employee Hire: Gender Wise %



Group New Employee Hire: Distance Wise %



Group New Employee Hire: Age Wise %

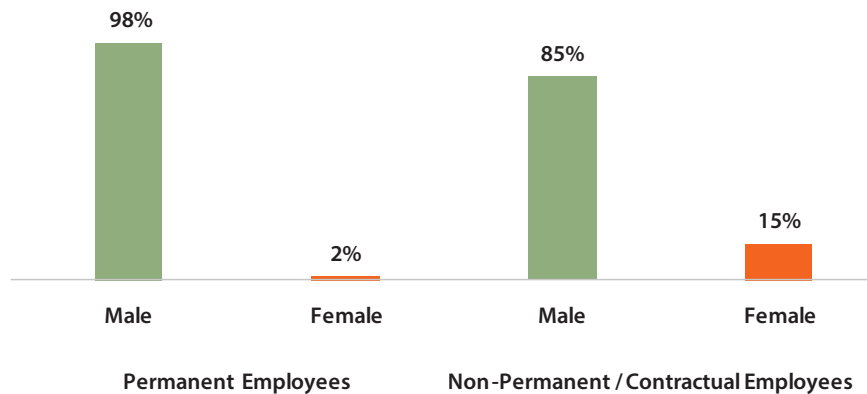


Diversity & Inclusion

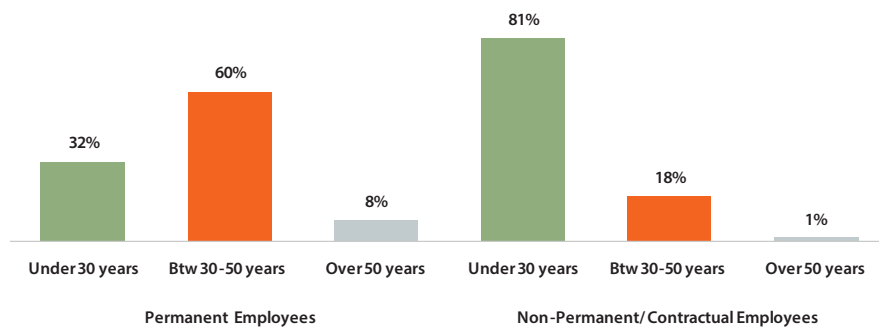
To foster a truly global level excellence culture, we acknowledge and respect the various cultures, nationalities, ethnicities, faiths, and sexual orientations. We do not discriminate based on race, caste, religion, color, ancestry, marital status, gender, sexual orientation, age, nationality, or any other factor. We believe that an inclusive work atmosphere motivates individuals to perform better, resulting in increased business success. We are aware that a high-quality engaged workforce is the key to achieving our strategic goals.

At PPAP, we have a workforce which is a collective representation of employees from diverse educational background, area and age to reap the benefits of collective intelligence. As part of our shop floor hiring policy, we have targeted to achieve 10% women on the shop floor and office. As on 31st March 2023, total number of female employees was 209 (including contractual employees).

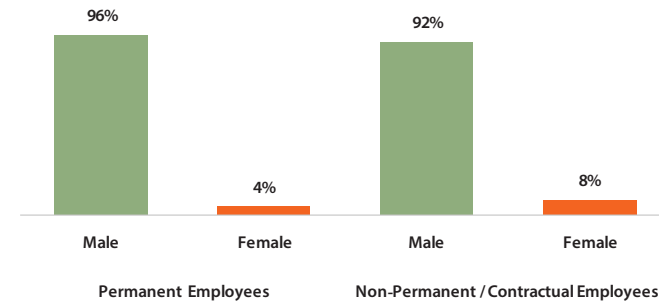
Group Employee Diversity: Gender Wise %



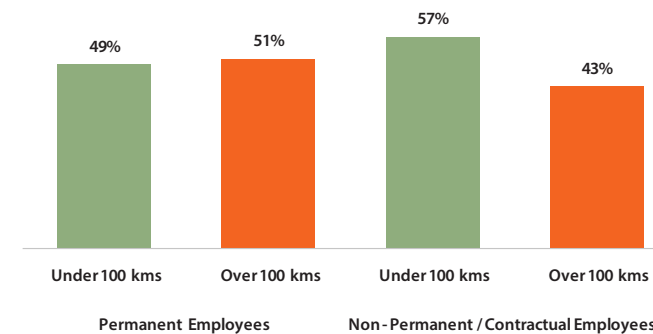
Group Employee Diversity: Age Wise %



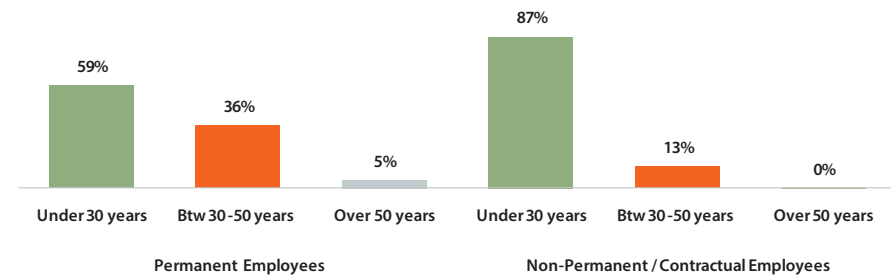
Group Employee Turnover: Gender Wise %



Group Employee Turnover: Distance Wise %



Group Employee Turnover: Age Wise %



Employee Wellbeing and Experience

At PPAP, we also support our employee's overall wellbeing in terms of improving their work-life balance and satisfaction level to boost their productivity. We have undertaken various initiatives to ensure that our employees receive a great working environment and healthy work life balance considering the realities of a networked world. We acknowledge and respect the right to freedom of association and do not oppose collective bargaining.

Annual Sports Day



Employee Appreciation Award



Independence and Republic Day Celebration



Annual Health Check up Camp



Townhall Meeting



Long Service Award



Women's Day Celebration

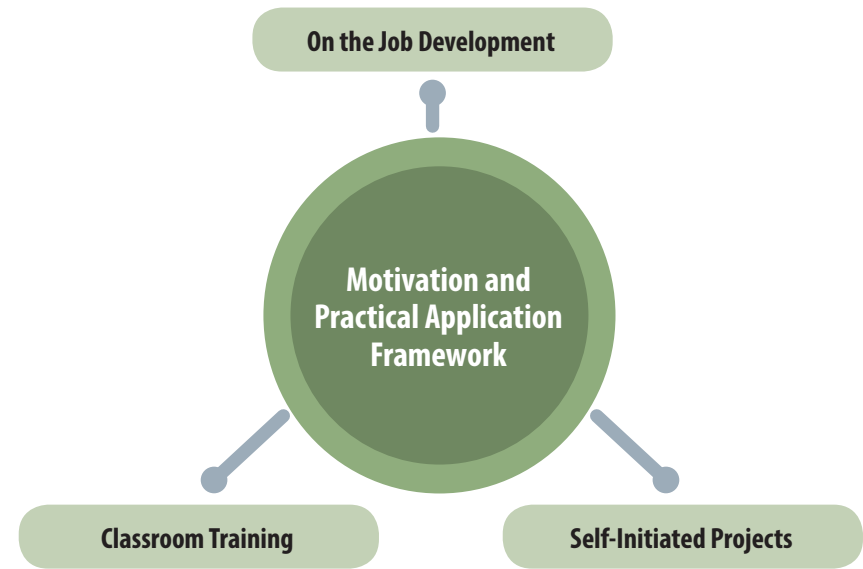


Training and Development

Fostering a learning culture is critical to thrive in today's cutthroat business environment. Employees must therefore learn, unlearn, and relearn new cutting-edge expertise in their industries. PPAP recognizes that the acquisition of knowledge is central to the continued success of our company and the need of keeping our employees up to date on shifting market demands and innovations.

We have also developed a Motivation and Practical Application framework having 3 critical aspects a) On the Job Development where employees learn through the job itself b) Classroom training and c) Self-initiated projects where employees take up new projects. We constantly assess and evaluate our employees' training needs and structure our training programs accordingly to identify and close gaps in our training programs. Through business-aligned investments in learning, we hope to maximize our organizational performance.

PPAP Group provided 20.3 man-hours of training per employee during the reporting period.



Safety Training



Digitization and IoT Training



SAP Module Training



Sustainability Training



MUDA Elimination Training



POSH Training



Culture Building & Mission Training



IATF Training



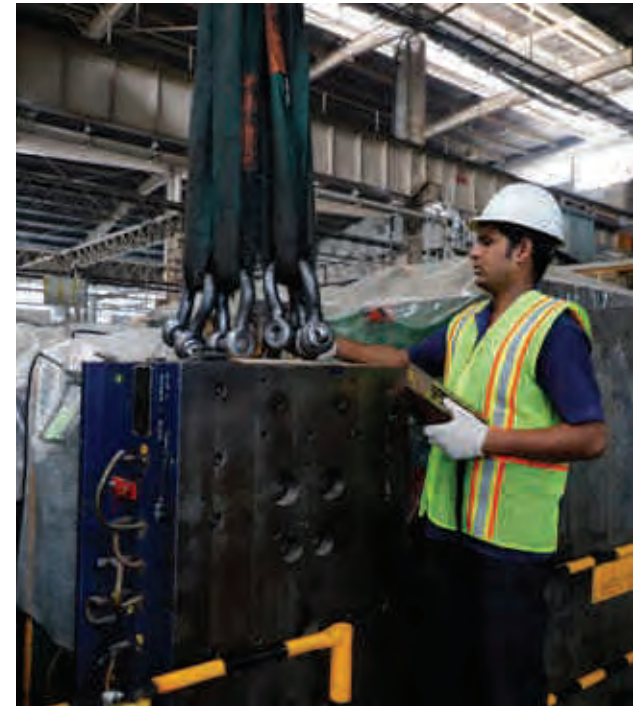
Health & Safety

Health and safety of our employees is always high on priority to PPAP business objective. Our Environment, Health and Safety (EHS) policy, objectives, standards, and work procedures are all designed to make PPAP a safe and healthy place to work. We have developed a rigorous process to manage and monitor safety risks in order to prevent occupational hazards and workplace accidents for our workers and contractors working on our premises. PPAP is committed to continuous process improvement by implementing globally recognized standards such as ISO 14001:2015, and OHSMS 45001:2018.

Across all our manufacturing facilities, we strive to foster a safe working culture among our employees through putting stress on the following focus points:

- Identifying, controlling, and eliminating the risk associated with hazards at workplace including man-machine interaction, process safety and fire hazards.
- Identify structure for skill improvement and competency, enhancement of employees.
- Implementation of Kaizens and Poka Yoke to reduce manual intervention.

We have also placed a greater emphasis on employee involvement in incident reporting, safety observations, and near miss reporting. For our existing workforce, we have developed an 'EHS App' where all the unsafe acts and unsafe conditions can be reported.



**Zero work related health illness or injuries reported during the reporting period.
However, 10 first aid cases were reported.**

Safety Committee Meeting



Road safety Awareness



Safety at Workplace Awareness



Safety Gate



Customer Satisfaction

Across all our operations, we provide our customers a diverse selection of options, an exceptional value proposition, high quality, and an unrivalled experience. We establish consistent high standards for product stewardship while adhering to all health and safety regulatory demands and going above and beyond regulatory legal obligations. We identify and assess potential environmental concerns for prospective projects using thorough risk analyses. We also make diligent efforts to protect customer privacy and data security by putting in place appropriate systems.

Seeking customer feedback

We conduct customer satisfaction surveys periodically and have a grievance redressal method to ensure timely resolution of customer complaints. We place high emphasis on our customer's feedback and incorporate the same to make our products and services better.

Hyundai Tech Show



TATA Tech Show



Honda Team Visit



Kohler Team Visit



MG Tech Show





VINAY & AJAY JAIN
FOUNDATION
ENVIRONMENT • EDUCATION • HEALTH CARE



CSR Mission

To contribute meaningfully to the social transformation of the communities in which PPAP operates. In doing so, build a better, humane, sustainable and equitable way of life for the marginalized sections of our society and raise society's development index.



CSR Vision

- Develop meaningful and effective strategies for engaging with all stakeholders.
- Consult local communities to identify effective and culturally appropriate development goals.
- Partner with credible organizations like trusts, foundations, etc. including non-government organizations, for social causes.
- Ensure efficient use of energy and environment-friendly technologies.

Community Development

PPAP is committed to developing communities around the vicinity of the plants by improving education, health, hygiene and the environment. We constantly strive to contribute towards the betterment of the local community in which we operate and the upliftment of the marginalized section of our society through "Vinay and Ajay Jain Foundation" (VAJF). VAJF is a registered trust for focused implementation of CSR activities of the Company, majorly in the field of Environment, Education and Healthcare. 125 no. of beneficiaries impacted during the reporting period in the Environment (15 beneficiaries through employment for plantation activities at Dera Mandi Nursery and Tuqhlaqabad Biodiversity Park); Education (60 student beneficiaries through fees, uniform and books donation) & Healthcare (50 beneficiaries through health check-up camps and ration distribution).

Education sponsorship of underprivileged students in nearby schools



Ration Distribution at slum area near Bhangel



Plantation activity at Tuqhlaqabad Biodiversity Park



Responsible Governance

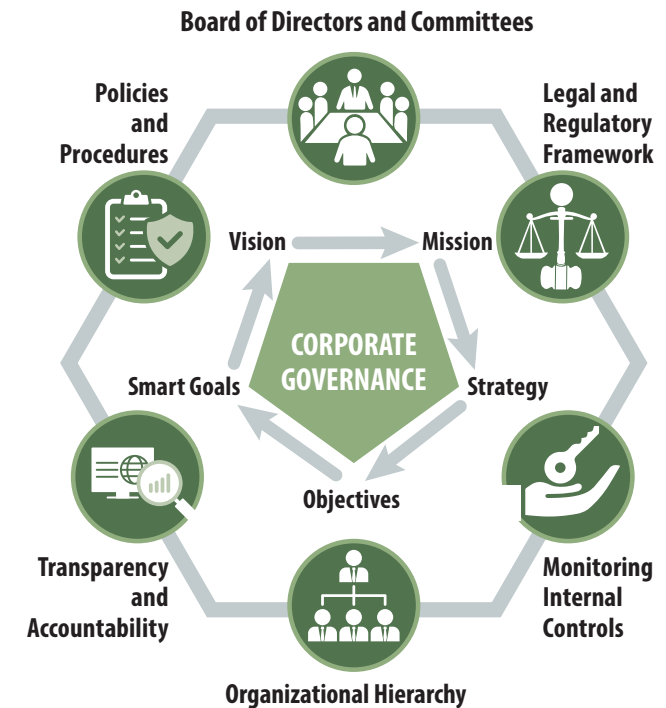
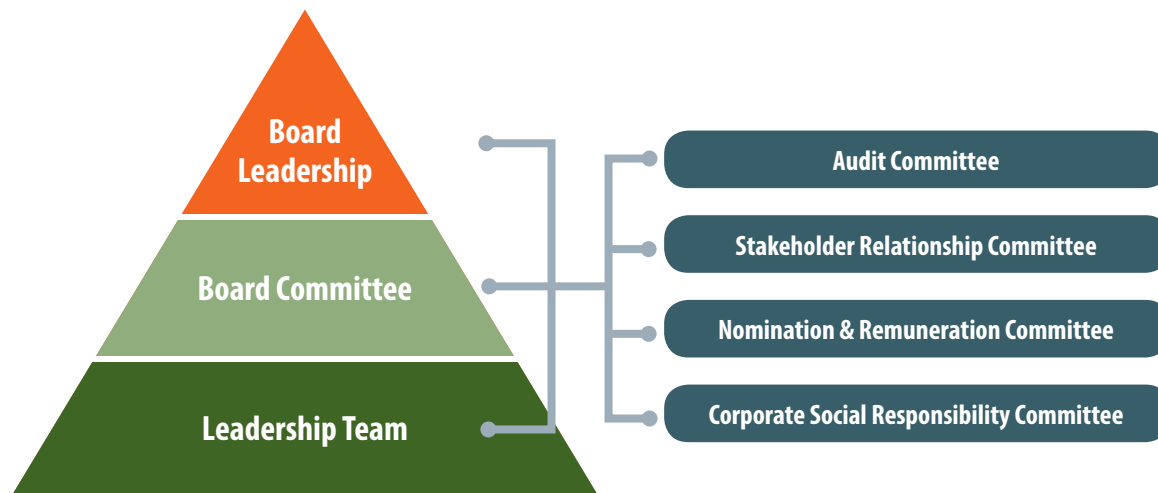
PPAP believes that improving and enhancing corporate governance with the purpose of ensuring sound and efficient company management is critical to attaining long-term growth. Based on this, we have developed fair and transparent management and organizational structures capable of precisely responding to environmental changes. PPAP strongly believes that successful corporate governance processes provide a solid foundation of confidence, trust, attract human resources and produce long-lasting superior performance.



Corporate Governance

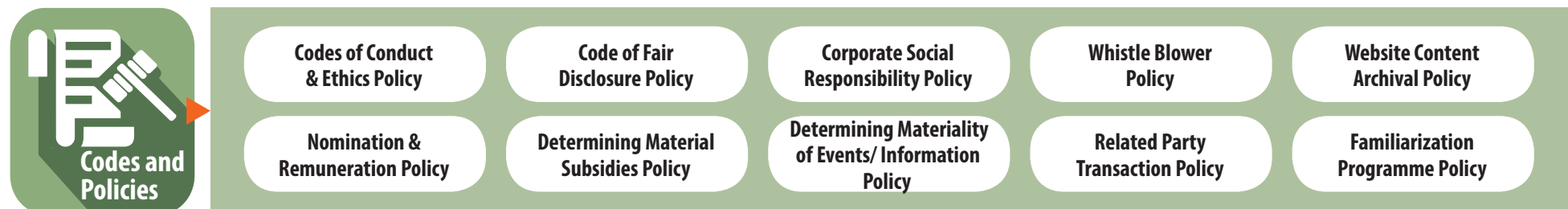
PPAP is led by an effective and entrepreneurial Board. The Company is guided by the policies established by its Board of Directors, aligning the Company's mission with the expectations of its shareholders and stakeholders. The Board Leadership articulates the business model, strategies, risk management and future viability of the business based on the technological changes, geopolitical threats, environmental impacts etc. The Board, along with its subcommittees, examines the company's performance on a regular basis on specific activities which concern the company and need a closer and systematic review. The Board has established a framework of prudent and effective controls that allow risks to be assessed and managed timely and responsibly.

Our Company's leadership team instils the Board's direction throughout the business through policy deployment, a responsibility and accountability matrix, daily work management, PDCA etc. This structure ensures that the entire organization is working toward the same aim of challenging the status quo in order to produce breakthrough results. In line with the above, the Company has three tiers of corporate governance structure:



Responsible Business Conduct

PPAP is committed to the highest standards of ethical, moral, and legal business conduct. Driven by a strong value system at the core, each employee abides by the organizations' policies and procedures as ethics and integrity are material issues for both our stakeholders and the management. PPAP has a zero-tolerance approach towards fraud, bribery, corruption and violation of human rights.



Board of Directors



PPAP Automotive Limited



Mr. Ajay Kumar Jain
Chairman and Managing Director



Mr. Abhishek Jain
Chief Executive Officer
and Managing Director



Mrs. Vinay Kumari Jain
Non-Executive Director



Mr. Bhuwan Kumar Chaturvedi
Independent Director



Mr. Pravin Kumar Gupta
Independent Director



Mrs. Celine George
Independent Director



Mr. Deepak Kumar Sethi
Independent Director

PTI PPAP TOKAI India Rubber Private Limited



Mr. Abhishek Jain
Director



Mr. Fumikazu Hosoda
Director



Mr. Ramesh Chander Khanna
Director



Mr. Hideki Iwamoto
Director



Mr. Ajay Kumar Jain
Director



Mr. Abhishek Jain
Director



Mr. Ramesh Chander Khanna
Director

PTech PPAP Technology Limited



ELPIS Components Distributors Private Limited



Mr. Ajay Kumar Jain
Director



Mr. Abhishek Jain
Director



Mr. Ramesh Chander Khanna
Director

The Company has a balanced and diverse Board. The composition of the Board is governed by the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board comprises of an optimum combination of Executive and Non-Executive Directors including an Independent Woman Director. Our Board of Directors and management team are committed to upholding high governance standards while serving the interests of the Company and its shareholders. This ensures that our business operates fairly, transparently, and ethically, which motivates the Company to perform at its highest level.

Information Management

PPAP believes that it is critical to provide our customers with a secure experience, along with the assurance that their confidential information is secure. To protect the privacy of its customers, PPAP has created strong cybersecurity governance with the goal of ensuring the security and preventing any type of unwanted issues with information technology (IT) systems.

PPAP has established a dedicated 'Privacy Policy' to ensure that all information assets, including data, intellectual property, computer systems, and IT equipment, are adequately and consistently protected from damage, unauthorized alteration, loss, and use or access. We are ISO 27001 (Information Security Management System) certified. During the reporting period, the business reported no breaches of customer and employee privacy.



In terms of Innovation and Technology, PPAP has technical collaborations with Tokai Kogyo Co. Limited, Japan; Nissen Chemitec Corporation, Japan; and Tokai Kogyo Seiki Co. Limited, Japan. The technology partners have extended their continuous support in terms of new product development, innovations, design, latest technology, quality, productivity, safety, etc. as per the needs of the company.

With deep emphasis on R&D and innovation, we aspire to enhance and adopt newer technologies consistently. Our Research and Technical Development Centre (RTDC) team continuously carries out the activities to build technological self-reliance by promoting in house research, innovation, design and new product development.

Risk Management Framework

Risk management forms an integral part of the management and is an ongoing process integrated with the operations. PPAP has been proactive in identifying various risks associated with its business, both internal as well as external, and has created a risk management system that allows for the regular and active monitoring of business activities to identify, assess, and reduce potential internal or external risks.



Our Risk Management Committee regularly monitors and review the risk management system to minimize risks of any significant nature which is then approved at various levels in the organization before implementation. The respective functional / business head(s) are entrusted with identifying, mitigating and monitoring risk in their respective areas.

The approach to managing and identifying risk is through interaction and involvement across the businesses, which helps our Company explore new opportunities and ideas. We regularly engage with our strategic stakeholders and domain experts to identify and understand global risk trends and their impacts. Consequently, we also update our business models, execution strategies and risk profiles in a periodic manner.

Economic Performance

Economic sustainability is an integral component of sustainability and implies that we must use, protect, and sustain resources (both human and material) to develop values that are long-lasting and sustainable. PPAP is committed to delivering long-term economic growth while also giving back to the stakeholders that are critical to our success.

Furthermore, we believe that by the economy, distributing wealth, generating direct or indirect employment, investing in employees, and empowering the local community through our CSR initiatives, which are the foundational components of the sustainability framework, we can narrow the gap between social and economic development.

The economic aspect of sustainability is concerned with our effects on the financial standing of our stakeholders and the local, national, and international economic systems. We ensure that all applicable laws and rules governing shareholder rights are followed. In addition, we keep accurate records of our activities and disclose them in accordance with legal requirements and professional standards.

₹593.76 Crores
Revenue
from operations

₹391.63 Crores
Net Worth

₹61 Lacs
CSR Expenditure

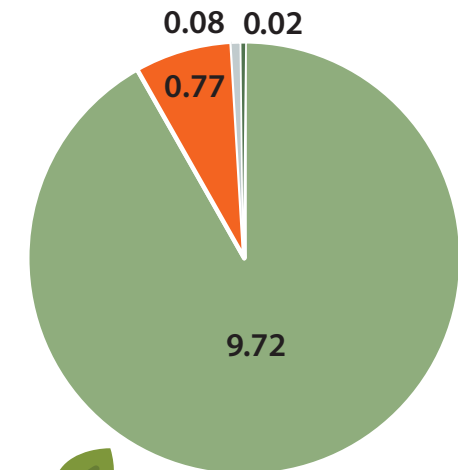
₹278.33 Crores
Market
Capitalization

GRI 201-1: Direct Economic Value Generated and Distributed (INR Crores)

FY 22-23	PPAP	PTI	P Tech	Elpis
Economic Value generated	495.62	87.64	14.42	16.10
Economic Value distributed	447.91	94.75	20.56	15.30
Operating costs	363.39	83.65	14.82	13.58
Employee wages and benefits	79.04	11.10	2.49	1.37
Payment to providers of Capital	3.50	-	3.25	0.01
Payment to government by country	1.37	-	-	0.34
Community Investment	0.61	-	-	-
Economic Value retained	47.71	-7.12	-6.14	0.80

Gratuity & Leave Encashment (INR Crores)

■ PPAP ■ PTI ■ P Tech ■ Elpis



₹63 Lacs

Financial assistance received from government (Subsidy)

Performance Table

S. No.	PARAMETERS	UOM	PPAP	PTI	PTECH	ELPIS
1	Revenue	Crore	440.84	88.72	13.93	9.01
2	Production	Tonne or Nos	11158.83	3754.85	56.7	-
3	Employee (Permanent and Non-Permanent/Contractual)	Nos	2192	336	60	33
Disclosure 301-1 Materials used by weight or volume						
Total Material Consumed		Tonnes	13785.7	3763.99	246.43	-
a	Non-Renewable Material Consumed	Tonnes	13065.14	3763.99	243.81	-
b	Renewable Material Consumed	Tonnes	720.56	0.01	2.62	-
Disclosure 301-2 Recycled input materials used						
Recycled Input Material used		Tonnes	208.42	-	-	-
Disclosure 301-3 Reclaimed products and their packaging materials						
a	Reclaimed Bins	Nos	715534	38765	-	-
b	Reclaimed Trolleys	Nos	83250	28115	-	-
Disclosure 302-1 Energy consumption within the organization						
Total Non-Renewable Fuel & Energy Consumed		GJ	57662	15919.54	1376.26	21.75
a	Diesel	GJ	4496	1135.05	191.75	-
b	Petrol	GJ	225	13	-	-
c	Grid Electricity	GJ	52941	14771.77	1184.51	21.75
Total Natural Gas Consumed		GJ	3004	1276.44	42.12	-
a	CNG	GJ	117	0	0	-
b	PNG	GJ	1968	1123.46	36.88	-
c	LPG	GJ	919	152.98	5.24	-
Total Renewable Energy Consumed		GJ	3268	-	-	-
Solar Energy		GJ	3268	-	-	-
Disclosure 302-3 Energy intensity						
1	Energy Intensity (in revenue: Crores)	GJ/crores	145.02	193.83	101.85	2.42
2	Energy Intensity (in production: tonnes)	GJ/tonnes	5.73	4.58	25.02	-
3	Energy Intensity (in no. of employees)	GJ/employee no.	29.17	51.18	23.64	0.66

S.No.	PARAMETERS	UOM	PPAP	PTI	PTECH	ELPIS
Disclosure 302-4 Reduction of energy consumption						
Energy saving via kaizens		GJ	1679.94	-	-	-
Disclosure 303-3 Water withdrawals						
Water Withdrawal by source		KL	49544.31	4829	898.65	-
Groundwater		KL	35436.31	4829	-	-
a	Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	KL	21722.61	1309	-	-
b	Other water ($> 1,000$ mg/L Total Dissolved Solids)	KL	13713.7	3520	-	-
Third-party Water		KL	14108	-	898.65	-
a	Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids)	KL	5740	-	898.65	-
b	Other water ($> 1,000$ mg/L Total Dissolved Solids)	KL	8368	-	-	-
Disclosure 305-1 Direct (Scope 1) GHG emissions						
Scope 1 emission		Tonnes (CO ₂)	492.43	145.35	15.59	-
Disclosure 305-2 Energy indirect (Scope 2) GHG emissions						
Grid Electricity		Tonnes (CO ₂)	11911.66	3323.64	266.51	4.89
Disclosure 305-4 GHG emissions intensity						
1	GHG (Scope 1+2) Intensity (in revenue: Crores)	tCO ₂ /crores	28.14	39.10	20.26	0.54
2	GHG (Scope 1+2) Intensity (in production: tonnes)	tCO ₂ /tonnes	1.11	0.92	4.98	-
3	GHG (Scope 1+2) Intensity (in no. of employees)	tCO ₂ /employee no.	5.66	10.32	4.7	0.15
Disclosure 305-5 Reduction of GHG emissions						
tCO ₂ reduction via kaizens		Tonnes (CO ₂)	421.65	-	-	-
Disclosure 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions						
1	NOx	kg	427.39	162	29.4	-
2	CO	kg	203.11	94.63	21.24	-
3	PM	kg	67.59	10.22	1.7	-
Disclosure 306-3 Waste generated						
1	Hazardous waste	Tonnes	5.53	0.47	-	-
2	E-waste	Tonnes	0.83	-	0.64	-
3	Non-Hazardous Waste	Tonnes	1379.27	658.85	14.46	-

Performance Table

S. No.	PARAMETERS	UOM	PPAP	PTI	PTECH	ELPIS
Disclosure 306-4 Waste diverted from disposal						
Hazardous Waste						
a	Recycle	Tonnes	4.75	0.35	0.64	0
b	Storage	Tonnes	0.1	0.08	0	0
Non Hazardous Waste						
a	Recycle	Tonnes	1370.8	658.85	14.46	-
b	Biocompost (Other recovery options)	Tonnes	8.49	-	-	-
Disclosure 306-5 Waste directed to disposal (Hazardous Waste)						
Incineration (without energy recovery)		Tonnes	1.51	0.04	-	-
Disclosure 308-1 New suppliers that were screened using environmental criteria						
New suppliers screened using environmental criteria		Nos	5	-	-	-
		%	83%	-	-	-
Disclosure 401-1 New employee hires and employee turnover						
Permanent Employees hired						
Gender wise	Male	Nos	263	25	16	7
		%	95%	100%	94%	64%
Gender wise	Female	Nos	13	0	1	4
		%	5%	0%	6%	36%
Age wise	Under 30 years	Nos	192	18	8	6
		%	70%	72%	47%	55%
	B/w 31-50 years	Nos	81	7	8	5
		%	29%	28%	47%	45%
	Over 50 years	Nos	3	-	1	-
		%	1%	-	6%	-
Distance wise	Under 100 kms	Nos	121	12	6	5
		%	44%	48%	35%	45%
	Over 100 kms	Nos	155	13	11	6
		%	56%	52%	65%	55%

S. No.	PARAMETERS	UOM	PPAP	PTI	PTECH	ELPIS
Permanent Employee Turnover						
Gender wise	Male	Nos	237	23	20	-
		%	97%	92%	83%	-
	Female	Nos	7	2	4	-
		%	3%	8%	17%	-
Age wise	Under 30 years	Nos	146	14	14	-
		%	60%	56%	58%	-
	B/w 31-50 years	Nos	87	10	9	-
		%	36%	40%	38%	-
	Over 50 years	Nos	11	1	1	-
		%	4%	4%	4%	-
Distance wise	Under 100 kms	Nos	128	10	6	-
		%	52%	40%	25%	-
	Over 100 kms	Nos	116	15	18	-
		%	48%	60%	75%	-
Non-Permanent/Contractual Employees hired						
Gender wise	Male	Nos	1173	200	24	9
		%	87%	83%	92%	100%
	Female	Nos	173	42	2	-
		%	13%	17%	8%	-
Age wise	Under 30 years	Nos	1254	122	25	6
		%	93%	50%	96%	67%
	B/w 31-50 years	Nos	91	120	-	3
		%	7%	50%	-	33%
	Over 50 years	Nos	1	-	1	-
		%	0%	-	4%	-

Performance Table

S. No.	PARAMETERS	UOM	PPAP	PTI	PTECH	ELPIS
Distance wise	Under 100 kms	Nos	695	163	7	7
		%	52%	67%	27%	78%
	Over 100 kms	Nos	651	79	19	2
		%	48%	33%	73%	22%
Non-Permanent/Contractual Employees Turnover						
Gender wise	Male	Nos	917	166	42	4
		%	92%	92%	100%	100%
	Female	Nos	85	14	0	0
		%	8%	8%	0%	0%
Age wise	Under 30 years	Nos	941	94	35	0
		%	94%	52%	83%	0%
	B/w 31-50 years	Nos	60	86	7	4
		%	6%	48%	17%	100%
	Over 50 years	Nos	1	0	0	0
		%	0.10%	0%	0%	0%
Distance wise	Under 100 kms	Nos	571	111	11	4
		%	57%	62%	26%	100%
	Over 100 kms	Nos	431	69	31	0
		%	43%	38%	74%	0%
Disclosure 401-3 Parental leave						
a	Female Employees entitled	Nos	2	0	0	0
b	Female Employees that actually took leave	Nos	2	0	0	0
c	Female Employees that returned to work in the same year	Nos	1	0	0	0
d	Female Employees that returned to work after parental leave (still employed 12 months after their return to work)	Nos	0	0	0	0
e	Return to work rates of employees that took parental leave	%	50%	0	0	0

S. No.	PARAMETERS	UOM	PPAP	PTI	PTECH	ELPIS
f	Retention rates of employees that took parental leave	%	0	0	0	0
Disclosure 403-8 Employees covered by an occupational health and safety management system						
a	Permanent Employees	Nos	1212	139	31	23
b	Non-Permanent/Contractual Employees	Nos	980	197	29	10
Disclosure 403-9 Work-related injuries						
Employee Category	Permanent Employees	Nos	0	0	0	0
		%	0%	0%	0%	0%
	Non Permanent/Contractual Employees	Nos	0	0	0	0
		%	0%	0%	0%	0%
Disclosure 403-10 Work-related ill health						
Employee Category	Permanent Employees	Nos	0	0	0	0
		%	0%	0%	0%	0%
	Non Permanent/Contractual Employees	Nos	0	0	0	0
		%	0%	0%	0%	0%
Disclosure 404-1 Average hours of training per year per employee						
Gender Wise						
a	Male	Training hours/Employee	18.48	23.1	19.8	0
b	Female	Training hours/Employee	32.17	74.04	19.65	0
Employee Category						
a	Permanent Employees	Training hours/Employee	12.46	15.21	23.55	0
b	Non Permanent/Contractual Employees	Training hours/Employee	28.31	35.91	15.78	0
Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews						
Gender Wise						
a	Male	%	100%	100%	100%	100%
b	Female	%	100%	100%	100%	100%

Performance Table

S. No.	PARAMETERS	UOM	PPAP	PTI	PTECH	ELPIS
Employee Category						
a	Permanent Employees	%	100%	100%	100%	100%
b	Non- Permanent/Contractual Employees	%	100%	100%	100%	100%
Disclosure 405-1 Diversity of governance bodies and employees						
Diversity of governance bodies						
Gender wise	Male	Nos	5	4	3	3
		%	71.43%	100%	100%	100%
	Female	Nos	2	0	0	0
		%	28.57%	0%	0%	0%
Age wise	Under 30 years	Nos	0	0	0	0
		%	0%	0%	0%	0%
	B/w 30-50 years	Nos	1	1	1	1
		%	14.29%	25%	33.33%	33.33%
	Over 50 years	Nos	6	3	2	2
		%	85.71%	75%	66.67%	66.67%
Distance wise	Under 100 kms	Nos	7	4	3	3
		%	100%	100%	100%	100%
	Over 100 kms	Nos	0	0	0	0
		%	0%	0%	0%	0%
Diversity of Permanent Employee						
Gender wise	Male	Nos	1193	138	31	19
		%	98%	99%	100%	83%
	Female	Nos	19	1	0	4
		%	2%	1%	0%	17%

S.No.	PARAMETERS	UOM	PPAP	PTI	PTECH	ELPIS
Age wise	Under 30 years	Nos	382	41	14	9
		%	32%	29%	45%	39%
	B/w 30-50 years	Nos	724	88	16	13
		%	60%	63%	52%	57%
	Over 50 years	Nos	106	10	1	1
		%	9%	7%	3%	4%
Diversity of Non-Permanent/Contractual Employee						
Gender wise	Male	Nos	827	170	24	10
		%	84%	86%	83%	100%
	Female	Nos	153	27	5	0
		%	16%	14%	17%	0%
Age wise	Under 30 years	Nos	836	117	24	9
		%	85%	59%	83%	90%
	B/w 30-50 years	Nos	132	78	4	1
		%	14%	40%	14%	10%
	Over 50 years	Nos	12	2	1	0
		%	1%	1%	3%	0%
Workers who are not employees						
	Workers who are not employees	Nos	139	27	13	0
Note: Workers who are not employees = Canteen + Security+ Material unloading personnel						

Independent Assurance Statement

BR. No. 50253605



Independent Assurance Statement

To the Management and Stakeholders of PPAP Automotive Limited Group

DQS India has been engaged by PPAP Automotive Limited Group to provide independent assurance over the PPAP Automotive Limited Sustainability Report 2023. The engagement took place from April to June 2023 and was concluded on July 7, 2023.

Objectives

The objective of this assurance engagement was to independently express conclusions on underlying reporting processes and validate qualitative and quantitative claims, so as to limit misinterpretation by stakeholders and increase the overall credibility of the reported information and data.

Scope of Assurance

The assurance encompassed the entire report and focused on all figures, statements and claims related to sustainability during the reporting period April 2022 to March 2023. More specifically, this included:

- Statements, information and performance data contained within the sustainability report;
- PPAP Automotive Limited Group management approach of material issues; and
- PPAP Automotive Limited Group reported data and information as per the requirements of the Global Reporting Initiative Standards.

The assurance engagement was performed in accordance with a Type 2 assurance of the AA1000 Assurance Standard (AA1000AS v3), which consists of:

- Evaluating the company's sustainability framework and processes using the inclusivity, materiality, responsiveness and impact criteria of the AA1000 AccountAbility Principles (AA1000APS 2018), and
- Evaluating the quality of the reported sustainability performance information.

The report has been self-declared to be in accordance with requirements of the GRI Standards.

Level of Assurance and Limitations

A moderate level of assurance under AA1000AS was provided for this engagement. Information and performance data subject to assurance is limited to the content of the sustainability report.

The assurance did not cover financial data, technical descriptions of buildings, equipment and production processes or other information not related to sustainability or already supported by existing documents, such as third-party audits or certifications and previous PPAP Automotive Limited Group annual reports.

The assurance engagement is not a compliance audit and does not assess or evaluate compliance with applicable laws and regulations.

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Vaishnavi Tech Park, Sy.No.16/1 and 17/2,
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Independence and Competences of the Assurance Provider

The DQS Group is an independent professional services firm that provides assurance on sustainability disclosures under the Global Reporting Initiative (GRI), CDP and other specialized management and reporting mechanisms. Independent verifiers have not been involved in the development of the report nor have they been associated with PPAP Automotive Limited Group sustainability program, data collection or strategic processes.

DQS Group ensures that the assurance team possesses the required competencies, maintained neutrality and performed ethically throughout the engagement. Further information, including a statement of impartiality, can be found at: www.dqsglobal.com.

The management of PPAP Automotive Limited Group was responsible for the preparation of the sustainability data.

Assurance Methodology

The assurance procedures and principles used for this engagement were drawn from the International Standard AA1000AS and methodology developed by DQS, which consists of the following steps:

1. Identifying statements and data sets, which are classified according to the relevant data owners and the type of evidence required for the verification process.
2. Reviewing the Sustainability Report to determine whether the material topics identified during our procedures have been adequately disclosed.
3. Carrying out on-site interviews with key functional managers and data owners to understand the process for collecting, collating and reporting the subject matter as per Global Reporting Initiative (GRI) Standards listed below—
 - Environmental Indicators: Material (301-1, 301-2, 301-3), Energy (302-1, 302-3, 302-4), Water (303-1, 303-2, 303-3, 303-4, 303-5), Emissions (305-1, 305-2, 305-4, 303-5, 303-7), Waste (306-1, 306-2, 306-3, 306-4, 306-5), Supplier Environmental Assessment (308-1):
 - Social Indicators: Employment (401-1, 401-2, 401-3), Occupational Health and Safety (403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10), Training & Education (404-1, 404-2, 404-3) Diversity & Equal Opportunity (405-1, 405-2), Local Community (413-1, 413-2), Supplier Social Assessment (414-1, 414-2), Customer Health & Safety (416-1, 416-2)
4. Undertook analytical review procedures to support the reasonableness of the data, onsite & Remote verification of data, on a selective test basis, for the following sites, through consultations with the site team and sustainability team;
 - PPAP Automotive Limited - Corporate Office - B-206 A, Sector-81, Phase-2 Noida, District- Gautam Buddha Nagar, 201 305 (U.P), INDIA.
 - PPAP Automotive Limited - Plant II - B-206 A, Sector-81, Phase-2 Noida, District- Gautam Buddha Nagar, 201 305 (U.P), INDIA.
 - PPAP Automotive Limited - Plant III - B-4, Site-V, UPSIDC, Kasna, Surajpur Industrial Area, Surajpur Site V, Greater Noida, District- Gautam Buddha Nagar 203 202 (U.P), INDIA.
 - PPAP Automotive Limited - Plant IV - SP-3-802 Pathredi, RIICO Industrial Area, Bhiwadi, District-Alwar, 301 019 (Rajasthan), INDIA.
 - PPAP Automotive Limited - Plant V - Plot No.: G-24, 2nd Main Road, 8th Cross Street, Vallam Vadagal Sipcot Indl.Park,Vadagal 'A' Village,Sriperumbudur Taluk, District- Kancheepuram, 602 105 (Tamil Nadu), INDIA.

Deutsch Quality Systems (India) Private Limited
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Bellandur Gate, Sarjapur Main Road, Ambalipura,
Bengaluru - 560102 Karnataka, India



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Independent Assurance Statement

BR. No. 50253605



- PPAP Automotive Limited - Plant VI - Survey No. 866, Village Ukhlod, Post- Ukhlod, Taluka-Virangam, District Ahmedabad, 382 150 (Gujarat), INDIA.
 - PPAP Tokai India Rubber Private Limited - PTI Kasna (Greater Noida) - B-5, Site-V, UPSIDC, Kasna, Surajpur Industrial Area, Surajpur Site V, Greater Noida, District- Gautam Buddha Nagar 203 202 (U.P), INDIA.
 - PPAP Tokai India Rubber Private Limited - PTI Gujarat - Survey No. 866, Village Ukhlod, Post- Ukhlod, Taluka-Virangam, District Ahmedabad, 382 150 (Gujarat), INDIA.
 - PPAP Tokai India Rubber Private Limited - PTI Chennai - Plot No.: G-24, 2nd Main Road, 8th Cross Street, Vallam Vadagal Sipcot Indl.Park,Vadagal 'A' Village,Sriperumbudur Taluk, District-Kancheepuram, 602 105 (Tamil Nadu), INDIA.
 - PPAP Technology Limited - P-Tech - B-45, Sector-81, Phase-2 Noida, District- Gautam Buddha Nagar, 201 305 (U.P), INDIA.
 - ELPIS Components Distributors Private Limited – ELPIS - 56, Okhla Industrial Estate Phase 3 Rd, Okhla Phase III, Okhla Industrial Estate, New Delhi, Delhi 110020
5. Assessing the collected information and provide recommendations for immediate correction where required or for future improvement of the report content.

Evaluation of the adherence to AA1000 AccountAbility Principles

Inclusivity – People should have a say in the decisions that impact them

The stakeholder identification and engagement process is well documented and implemented through the PPAP Automotive Limited Group Sustainability program and the Report brings out key stakeholder concerns as material aspects of significant stakeholders. The report is considered to be in line with the principle of inclusivity. Therefore, it is recommended that PPAP Automotive Limited Group should continue with the planned process of direct dialogue with the external stakeholders at determined intervals.

Materiality – Decision makers should identify and be clear about the sustainability topics that matter

The Report addresses the range of environmental, social and economic issues that PPAP Automotive Limited Group and its stakeholders have identified as being of material importance. The identification of material issues has considered both internal assessments of impacts, risks and opportunities, as well as stakeholders' views and concerns. The Report fairly brings out aspects and topics and its respective boundaries for the diverse operations of PPAP Automotive Limited Group. The report is considered to be in line with the principle of materiality.

Responsiveness – Organizations should act transparently on material sustainability topics and their related impacts

PPAP Automotive Limited Group is responding to those issues that it has identified as material and demonstrates this in its policies, objectives, indicators and performance targets. The organization and its stakeholders can use the reported information as a reasonable basis for their opinions and decision-making. The responses to material aspects are fairly articulated in the report, i.e. disclosures on PPAP Automotive Limited Group policies and management systems including governance. The report is considered to be in line with the principle of responsiveness.

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Impact – Organizations should monitor, measure and be accountable for how their actions affect their broader ecosystems

PPAP Automotive Limited Group has implemented systems to monitor and measure its economic, environmental and social impacts. Identified impacts are incorporated into both stakeholder engagement as well as the periodic materiality assessment process. The sustainability report discloses impacts in a balanced and effective way, indicating both realized and unrealized goals. The report is considered to be in line with the principle of impact.

Evaluation of Data Quality

Nothing has come to our attention that causes us to believe that the performance indicators of PPAP Automotive Limited Group within the scope of the assurance engagement are materially misstated. The processes for collecting and consolidating the data are structured in such a way as to enable independent verification.

Through a sampling procedure, the assurance team found that the sites were generally able to provide the required evidence and records to support their claims.

Conclusion

On the basis of a moderate assurance engagement according to the above-listed criteria, nothing has come to our attention that causes us to believe that the disclosures within the scope of this assurance engagement are materially misstated.

On behalf of the assurance team

7th July 2023

Bengaluru, India



Dr. Murugan Kandasamy

CEO & Managing Director

Deutsch Quality Systems (India) Private Limited



Deutsch Quality Systems (India) Private Limited
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GRI Content Index

Statement of use	PPAP Automotive Limited has reported in accordance with the GRI Standards for the period 01/04/2022 - 31/03/2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	-

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
General disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 4-7				
	2-2 Entities included in the organization's sustainability reporting	Page 3				
	2-3 Reporting period, frequency and contact point	Page 3				
	2-4 Restatements of information	No restatements of information.				
	2-5 External assurance	Page 39-40				
	2-6 Activities, value chain and other business relationships	Page 4-7				
	2-7 Employees	Page 38				
	2-8 Workers who are not employees	Page 38				
	2-9 Governance structure and composition	Page 31-32				
	2-10 Nomination and selection of the highest governance body	Annual Report Page 42				
	2-11 Chair of the highest governance body	Page 31-32				
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 31-32				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	Page 31-32				
	2-14 Role of the highest governance body in sustainability reporting	Page 11				
	2-15 Conflicts of interest	Page 31				
	2-16 Communication of critical concerns	Page 31				
	2-17 Collective knowledge of the highest governance body	Annual Report Page 56				
	2-18 Evaluation of the performance of the highest governance body	Annual Report Page 58				
	2-19 Remuneration policies	Annual Report Page 41-42				
	2-20 Process to determine remuneration	Annual Report Page 41-42				
	2-21 Annual total compensation ratio	Annual Report Page 46				
	2-22 Statement on sustainable development strategy	Page 8				
	2-23 Policy commitments	Page 31, Annual Report Page 82-83				
	2-24 Embedding policy commitments	Page 31, Annual Report Page 82-83				

GRI Content Index (Continued)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Annual Report Page 79, 101				
	2-26 Mechanisms for seeking advice and raising concerns	Page 31				
	2-27 Compliance with laws and regulations	Annual Report Page 84-85				
	2-28 Membership associations	Annual Report Page 101				
	2-29 Approach to stakeholder engagement	Page 13				
	2-30 Collective bargaining agreements	Page 25				
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 13-14				
	3-2 List of material topics	Page 14				
Economic performance						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 34				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 34				
	201-2 Financial implications and other risks and opportunities due to climate change	Page 34				
	201-3 Defined benefit plan obligations and other retirement plans	Page 34, Annual Report Page 126-127				
	201-4 Financial assistance received from government	Page 34				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Market presence						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 34				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Annual Report Page 94				
	202-2 Proportion of senior management hired from the local community	Page 38				
Indirect economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	-				The company has not undertaken any infrastructure investment or services impacting the local community.
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	-				
	203-2 Significant indirect economic impacts	-				
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 21				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Annual Report Page 101-102				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report Page 85				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Annual Report Page 85				

GRI Content Index (Continued)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Annual Report Page 85				
	205-3 Confirmed incidents of corruption and actions taken	Annual Report Page 85				
Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report Page 101				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Annual Report Page 101				
Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report Page 126				
GRI 207: Tax 2019	207-1 Approach to tax	Annual Report Page 126				
	207-2 Tax governance, control, and risk management	Annual Report Page 126				
	207-3 Stakeholder engagement and management of concerns related to tax	Annual Report Page 126				
	207-4 Country-by-country reporting	Annual Report Page 142-148				
Materials						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 20				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Page 20, 35				
	301-2 Recycled input materials used	Page 20				
	301-3 Reclaimed products and their packaging materials	Page 20	PPAP supplies to Original Equipment Manufacturers (OEMs) and there is no direct visibility for the end user, hence reclamation of product is not possible.			
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 16				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 16, 35				
	302-2 Energy consumption outside of the organization	-	Currently we are not measuring energy consumption outside of the organization.			
	302-3 Energy intensity	Page 16				
	302-4 Reduction of energy consumption	Page 17				
	302-5 Reductions in energy requirements of products and services	-	During operational phase, our products require no energy.			
Water and Effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 18				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 18				
	303-2 Management of water discharge-related impacts	Page 18	We have implemented a mechanism for zero liquid discharge.			
	303-3 Water withdrawal	Page 18, 35				

GRI Content Index (Continued)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 303: Water and Effluents 2018	303-4 Water discharge	Page 18				
	303-5 Water consumption	Page 18				
Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 29				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-	No Incident has been reported during the reporting period.			
	304-2 Significant impacts of activities, products and services on biodiversity	-				
	304-3 Habitats protected or restored	-		Not applicable		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-		Not applicable		
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 16-17				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 16-17, 35	305-1 c; Not applicable as no combustion or biodegradation of biomass at our units.			
	305-2 Energy indirect (Scope 2) GHG emissions	Page 16-17, 35				
	305-3 Other indirect (Scope 3) GHG emissions	-	We are currently not measuring Scope 3 emissions.			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-4 GHG emissions intensity	Page 16-17				
	305-5 Reduction of GHG emissions	Page 16-17, 35				
	305-6 Emissions of ozone-depleting substances (ODS)	-	No production, imports and exports of ODS is taking place from our facilities.			
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 17	There is no furnace or process stack emissions from our facilities.			
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 19				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 19				
	306-2 Management of significant waste-related impacts	Page 19				
	306-3 Waste generated	Page 19, 35				
	306-4 Waste diverted from disposal	Page 19, 36	All the hazardous waste is sent to TSDF and non-hazardous to scrap dealers.			
	306-5 Waste directed to disposal	Page 19, 36				
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 21				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 21, 36				
	414-2 Negative social impacts in the supply chain and actions taken	Page 21	No Incident has been reported during the reporting period.			

GRI Content Index (Continued)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 23				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 23-24				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 23-25				
	401-3 Parental leave	Page 37				
Labor/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 23-25				
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-				
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 27				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 27				
	403-2 Hazard identification, risk assessment, and incident investigation	Page 27				
	403-3 Occupational health services	Page 27				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.	
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 27					
	403-5 Worker training on occupational health and safety	Page 27					
	403-6 Promotion of worker health	Page 27					
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 27					
	403-8 Workers covered by an occupational health and safety management system	Page 27					
	403-9 Work-related injuries	Page 27, 37					
	403-10 Work-related ill health	Page 27, 37					
	Training and education						
	GRI 3: Material Topics 2021	3-3 Management of material topics	Page 26				
	GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 26, 37				
404-2 Programs for upgrading employee skills and transition assistance programs		Page 26					
404-3 Percentage of employees receiving regular performance and career development reviews		Annual Report Page 89					

GRI Content Index (Continued)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 24				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 24, 38				
	405-2 Ratio of basic salary and remuneration of women to men	Page 24, Annual Report Page 94,159				
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 23-24				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	-	No Incident has been reported during the reporting period.			
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 25				
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	No Incident has been reported during the reporting period.			
Child labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report Page 94-95				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Annual Report Page 94-95				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report Page 94-95				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Annual Report Page 94-95				
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report Page 93				
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Annual Report Page 93				
Rights of indigenous peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics	-				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	-	No Incident has been reported during the reporting period.			
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 29				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 29				

GRI Content Index (Continued)

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	Page 29				
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 21				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 21, 36				
	414-2 Negative social impacts in the supply chain and actions taken	Page 21	No Incident has been reported during the reporting period.			
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report Page 101				
GRI 415: Public Policy 2016	415-1 Political contributions	Annual Report Page 101	PPAP is currently not engaged in public advocacy.			
Customer health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 28				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 28				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 28, Annual Report page 103	No incidents of non-compliance concerning the health and safety impacts of products and services has been reported during the reporting period.			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Marketing and labeling						
GRI 3: Material Topics 2021	3-3 Management of material topics	Annual Report Page 104				
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Annual Report Page 104				
	417-2 Incidents of non-compliance concerning product and service information and labeling	Annual Report Page 103				
	417-3 Incidents of non-compliance concerning marketing communications	Annual Report Page 103				
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 28				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 28, Annual Report Page 103				

Glimpses of Employee Engagement Initiatives

Art of Living Seminar



Diwali Poojan Rangoli



Employees Birthday Celebration



Yoga Day Celebration





Without environmental sustainability, economic stability and social cohesion cannot be achieved.

– Phil Harding

Plantation maintained by Vinay and Ajay Jain Foundation (VAJF) at Tughlaqabad.



For further information and feedback
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