



# SUSTAINABILITY REPORT

FY 2023 -24



Cable protection solutions |  
for a connected world |



# Content



<b>1</b>	<b>About This Report</b>	<b>1</b>
1.1	Message from Directors	3
1.2	Company at a glance	5
1.3	Foundation, growth & milestones	8
1.4	Product portfolio	9
1.5	Industry, innovation & infrastructure	11
<b>2</b>	<b>Governance</b>	<b>16</b>
2.1	Board Committees	17
2.2	Sustainability governance	19
2.3	Conflict of interest and critical concerns	21
2.4	Collective knowledge of the highest governance body	22
2.5	Strategy, policies and practices	23
2.6	Risk management	24
2.7	Stakeholder engagement	25
2.8	Materiality assessment	28
<b>3</b>	<b>Environmental Performance</b>	<b>29</b>
3.1	Energy consumption	31
3.2	Emissions	32
3.3	Waste management	33
3.4	Water management	35
<b>4</b>	<b>Social Performance</b>	<b>36</b>
4.1	Total workforce	38
4.2	Occupational health & safety	39
4.3	Training & education	42
4.4	Career development reviews	44
4.5	Human rights	45
4.6	Indore Care	46
4.7	Customer satisfaction	47
4.8	Local communities	47
<b>5</b>	<b>GRI Content Index</b>	<b>49</b>

1

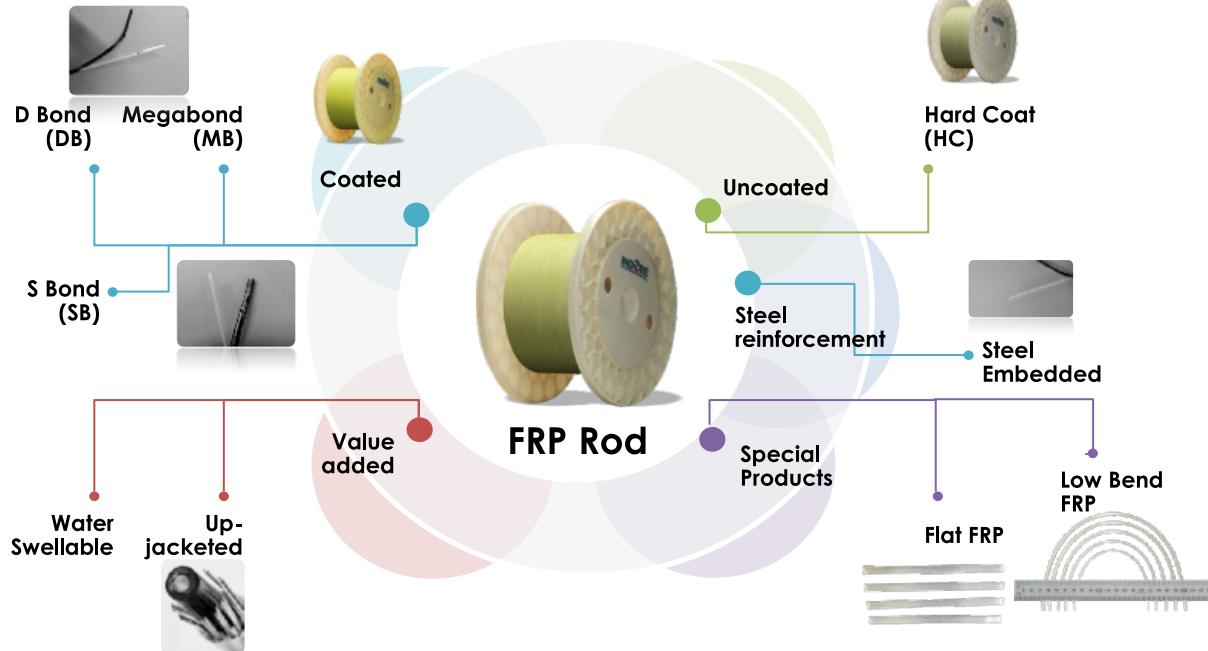
# About This Report

Indore Composite Private Limited, hereby referred to as "ICPL", "us", "our", "we", "the company" is a private limited organization incorporated under the provisions of the Companies Act, 1956.

ICPL's sustainability report represents a pivotal step in our commitment to fostering responsible business practices. This report reflects our dedication to embedding sustainability across operations, in reference to the Global Reporting Initiative (GRI) standards.

This report offers a comprehensive view of the company's impact, achievements, and future goals in several key areas such as Environment, Social, Governance, Ethics, and Responsible Procurement.

This report has been developed with reference to the Global Reporting Initiative (GRI) Standards 2021, with linkages to the United Nations Global Compact (UNGC) principles, United Nations Sustainable Development Goals (UN SDGs), and the nine pillars of the National Guidelines on Responsible Business Conduct (NGRBC) issued by Ministry of Corporate Affairs (MCA) of India.



## Reporting period and boundaries

This report provides information on the non-financial i.e. Environmental, Social and Governance performance of ICPL. The primary reporting period is the fiscal year 2023-24. The reporting boundary for this sustainability report encompasses three plants: two located in India (Ambernath and Pithampur) and one in Morocco (Tangier), Africa. It excludes the plant in Umbergaon, which operates as a joint venture and falls outside the scope of this reporting boundary.

For any additional information, queries and feedback about the report, contact

[info@indore.co.in](mailto:info@indore.co.in)

**Registered corporate office address**  
807, Marathon Icon, Opp Peninsula Corporate Park, Lower Parel (W), Mumbai-400013, India

## Frameworks, guidelines and standards

This sustainability report has been prepared referencing GRI standards 2021. Additionally, it includes the following references:



Provisions of the Companies Act, 2013



## Managing Director's Message

Growing with Responsibility

### Mukesh Sanghvi

Managing Director

It is with great pride and a deep sense of responsibility that I present Indore Composite Private Limited's (ICPL's) second Sustainability Report, a reflection of our steadfast commitment to responsible business practices, innovation, and environmental stewardship.

We are a pioneer in the cable protection industry and have been a global leader in FRP rod manufacturing for over 25 years. Our legacy of innovation has positioned us as a trusted provider of cutting-edge solutions utilizing advanced composites and specialized materials to protect critical infrastructure. Building on this legacy, we have diversified our portfolio with revolutionary products such as carbon composite cores for High-Temperature Low-Sag (HTLS) conductors and pultruded carbon and glass planks for wind turbine blades (WinSpar). Notably, ICPL is

poised to become the first Indian company to manufacture these profiles domestically, reducing reliance on imports and offering local wind blade manufacturers a robust, tailored solution.

Our mission is to double our revenue by 2027, with 40% of our portfolio contribution from renewable and power sectors. This ambitious growth will be driven by expanding our global presence, innovating groundbreaking products and managing efficient supply chains. Through continuous research and development, we are advancing material science to drive efficiency, sustainability, and performance in the energy and telecommunications sectors.

We believe that true business growth must align with sustainability, ensuring economic progress without compromise on environment, social and governance (ESG) principles. This report captures our journey in

integrating sustainable practices across operations, demonstrating our unwavering commitment to creating lasting environmental, social, and economic value for all stakeholders.

As we move forward, our resolve remains unwavering: to foster innovation, build a resilient future for all stakeholders, and contribute meaningfully to a cleaner, greener planet.

# Director & ESG Committee Chairperson Message

Building a Legacy of Innovation and Sustainability



**Ronak Sanghvi**

Director & ESG Committee Chairperson

As the Director and Chairperson of the ESG Committee at ICPL, I am pleased to present our second sustainability report. This year we have aligned our report with GRI standards, which reflects our commitment to fostering transparency in our ESG journey. In today's rapidly evolving world, embracing ESG principles is essential not just for resilience but also for creating long-term value for our stakeholders.

At ICPL, we pride ourselves on being at the forefront of innovation in the industry. Our focus has always been on maintaining the highest standards of quality, efficiency, and with a deep understanding of customer needs, ICPL consistently aligns its offerings to address emerging industry challenges while fostering long-term partnerships. By combining state-of-the-art technologies with a customer-centric approach, ICPL continues to drive growth and innovation.

## Environmental Stewardship:

During the year we have made a

commitment to achieve net zero by 2050 supported by short, medium and long-term strategies. We have taken several energy efficiency measures and exploring the inclusion of the renewable mix in the energy reflecting our focus on minimizing environmental impacts and improving operational efficiency. Additionally, we are conducting a Life Cycle Assessment (LCA) for one of our FRP products to identify and improve on its impacts on the environment.

## Social Responsibility:

We place a strong emphasis on the well-being of our employees and communities. We have enhanced training programs focusing on human rights and workplace safety, ensuring a zero-fatality record across all operations. Employee engagement and well-being remain a priority through successful initiatives under our CSR and I-Care frameworks. These efforts demonstrate our dedication to fostering a supportive, inclusive, and safe environment for all stakeholders.

## Governance:

Strong governance underpins our sustainability journey. We have maintained a spotless record with zero legal compliance issues, penalties, or fines from regulatory bodies. Our proactive risk management strategies ensure effective oversight of operations, and we continue to explore opportunities for facility expansion while upholding the highest standards of transparency and accountability. We have also engaged with our customers through CDP and EcoVadis as a part of supply chain requirements.

As we advance on this path, we remain committed to innovation, collaboration, and purpose-driven leadership. Sustainability is not merely a goal but an integral part of our operations, driving us toward a future where growth and responsibility go hand in hand. Together, we are building a legacy of sustainable growth and long-term value.

# Company at a Glance

Indore Composite Private Limited (ICPL) is a prominent leader in the cable protection industry, specializing in advanced solutions for safeguarding fibre optic and power cables. With a comprehensive range of products, ICPL ensures optimal protection against various stresses, including load-bearing demands, water ingress, and insulation challenges.

Our company's strong foundation is built on decades of experience, state-of-the-art manufacturing facilities, and a commitment to innovation. This enables us to consistently deliver high-quality products that meet evolving industry standards. We prioritize customer satisfaction, fostering long-lasting relationships through our excellent service, technical expertise, and reliable support.

 Ambernath



## Vision

To be the most reliable global supplier of innovative reinforcement and protection material for the transportation, energy and communication sectors while ensuring sustainable practices.

## Mission

To double our revenue by 2027, with 40 % contribution from renewable and power sector, through increased global presence and new products, while ensuring sustainable practices.

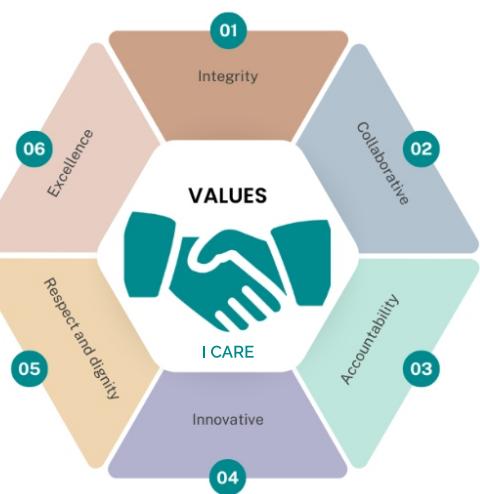
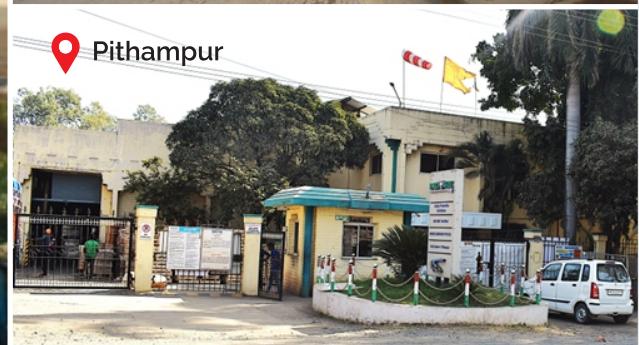
At ICPL, we recognize the importance of our solutions in maintaining the integrity and performance of critical infrastructure. Our robust cable protection products and innovative solutions play a key role in ensuring seamless connectivity and reliable power distribution. This supports the development and safety of the telecommunications, energy, and industrial sectors globally.

In essence, ICPL operates as a trusted partner, helping to protect the unseen lifelines that keep the modern world running smoothly.

 Morocco



 Pithampur



## Our strengths



## Our global footprints



# Indore International SARL:

## Expanding global reach with state-of-the-art manufacturing

Our vision to become a global player and provide swift, reliable services to our customers has led to the establishment of a cutting-edge manufacturing facility in Tangier, Morocco. Strategically located within the

Tanger Med Industrial Platform, this facility strengthens our physical presence near key markets and ensures timely service delivery.

### Highlights of the Tangier facility:

- ISO-Certified: Operating at world-class standards.
- Technologically advanced: Incorporating automation, digitization, and innovative practices.
- Broad market coverage: Serving Europe, MEA (Middle East & Africa), Russia CIS, North America, and Latin America.

### Pioneering sustainable operations

#### 1. Energy efficiency and carbon footprint reduction

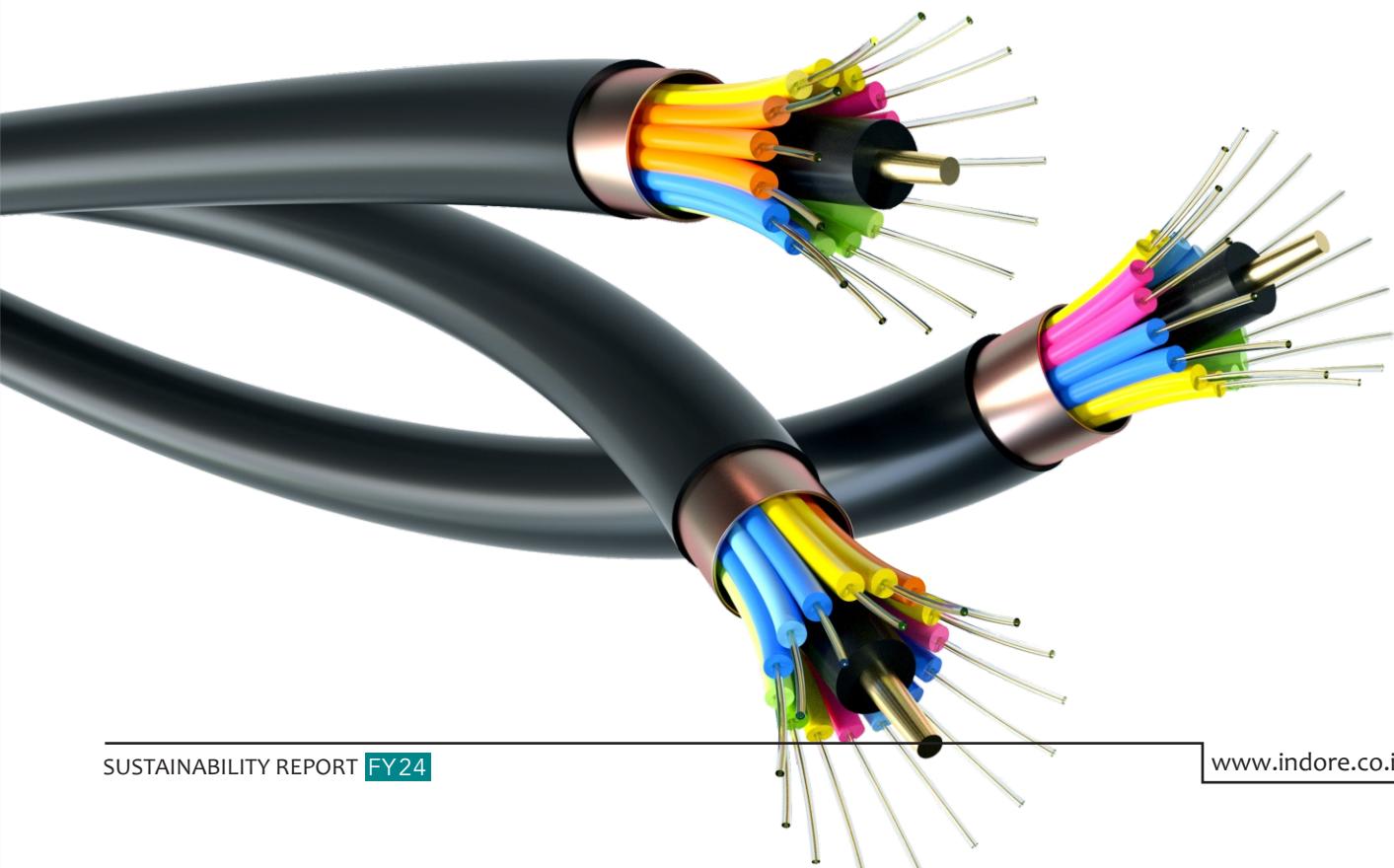
- The facility is designed with energy-efficient technologies and processes to minimize its environmental impact.
- Leveraging automation and digitization, we enhance operational efficiency while reducing energy consumption.

#### 2. Strategic location and sustainable logistics

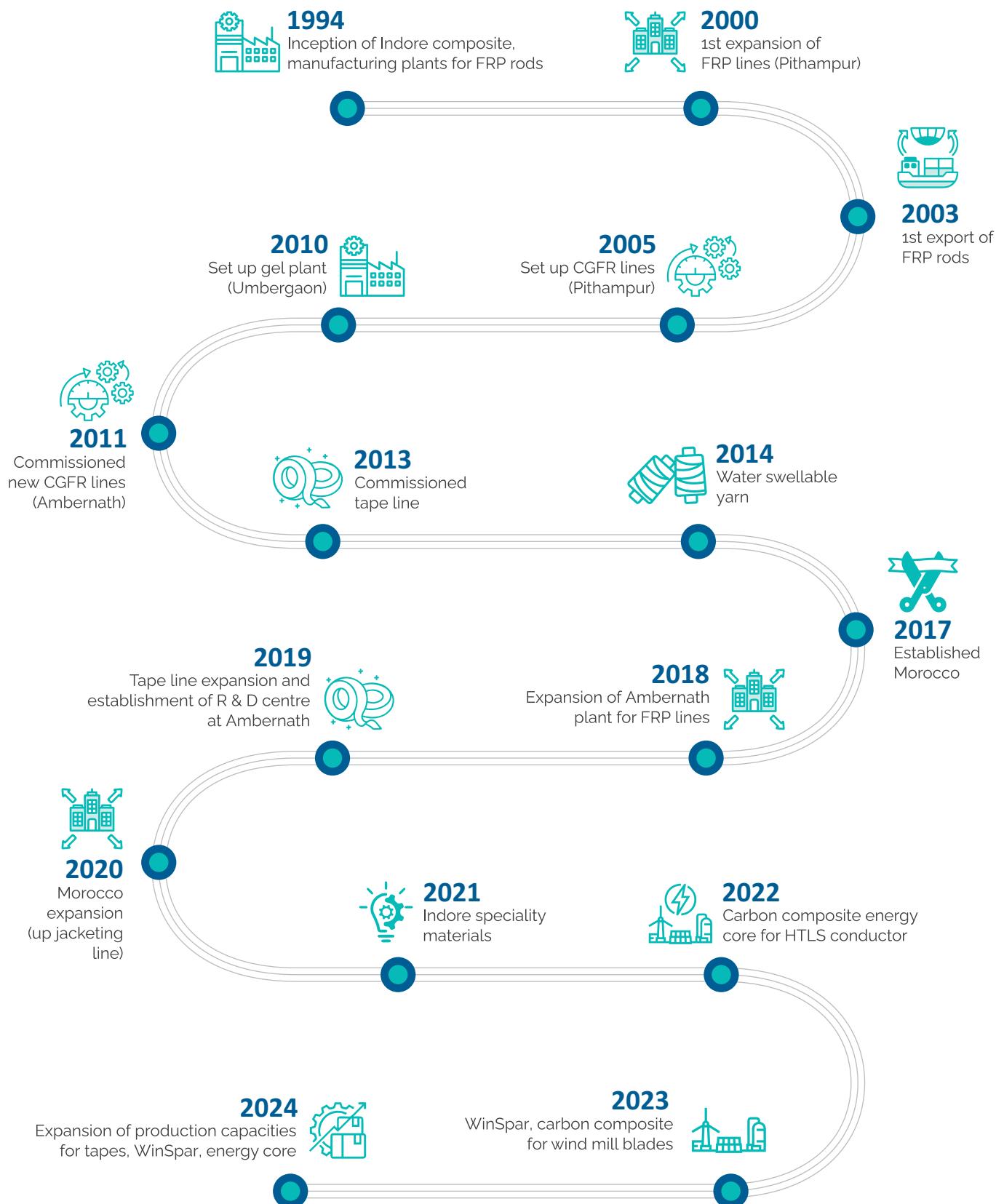
- Located near the Tanger Med Port Complex, a global logistics hub, our plant benefits from efficient transportation networks.
- Proximity to key markets reduces transportation distances, cutting down emissions.
- Aligned with sustainable supply chain practices, this location ensures reduced carbon footprint in distribution.

#### 3. Commitment to sustainable sourcing

- Our sourcing strategy prioritizes raw materials from sustainable sources.
- Collaboration with eco-conscious supply chain partners integrates sustainability across all production stages.



# Foundation, Growth & Milestones



# Product Portfolio

Cables play a vital role in our modern world

Since 1994, Indore Composite has been a company driven by innovation at its core, renowned for its pioneering work in fibre-reinforced plastic rods (FRP). Over the years, ICPL has diversified its portfolio to include various product categories for cable protection, such as gels, coated glass fibres, tapes, and yarns.

By uniting knowledge, technology, and skilled individuals, we have achieved significant milestones, building a company that delivers innovative cable protection and support solutions to industry leaders across the globe. Recognised for our consistent quality, solution-driven approach, and reliability, we serve clients across every continent.

## Product manufacturing



Ambernath



Pithampur



Morocco

- Fibre reinforced plastic (FRP)
- Water blocking tape
- Semiconductive tape
- Flex
- WinSpar
- Energy core\*

- Fibre reinforced plastic (FRP)
- Thermal FRP
- Flex
- Glass coated fiber
- Aramid rod
- Water swellable yarn

- Fibre reinforced plastic (FRP)
- Up-jacketed FRP

(\*) Carbon composite core for HTLS conductors

## Our products & catered industries

### Telecom

#### Reinforcements

- FRP rod
- Up jacketed FRP rod
- Coated glass fibre
- Aramid rod
- EAA coated steel wire

#### Tapes and Yarns

- Water blocking tapes
- Water swellable yarn

### Power

#### Energy Core

- Carbon composite Core for HTLS Conductor

#### Tapes and Yarns

- Semiconductive tape
- Water swellable yarn

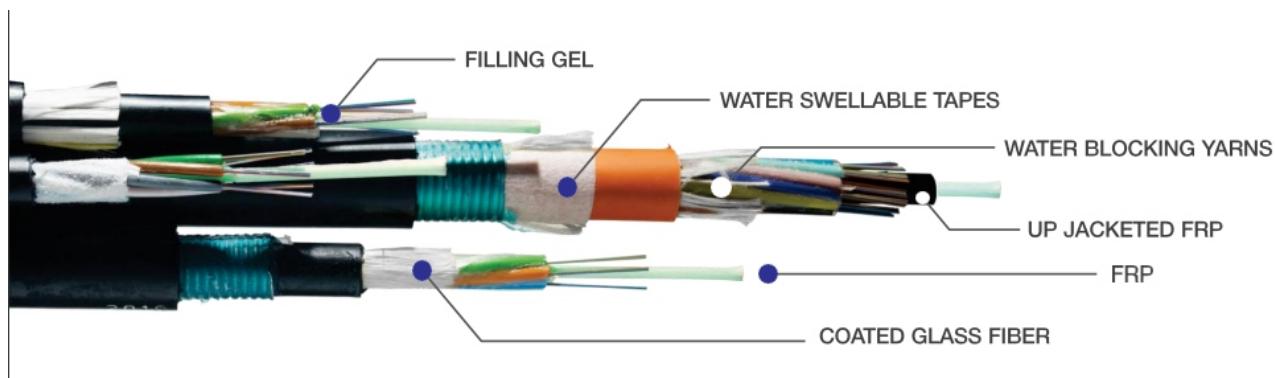
### Renewable Energy

#### WinSpar

## Reinforcements

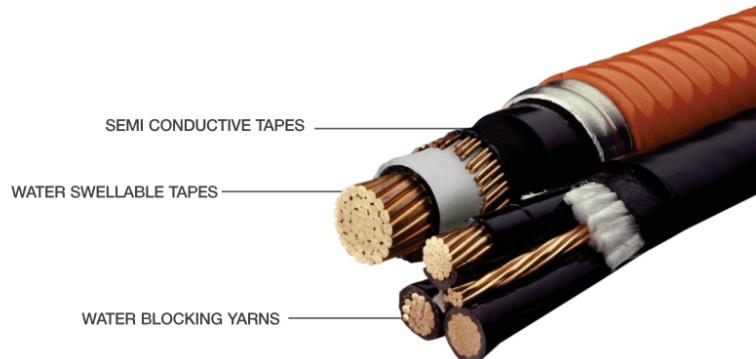
Our reinforcements protect fiber optic cables from load and stress during installation and throughout their lifespan. These reinforcements come in both rigid and flexible types, catering to varied applications and

environmental demands and are positioned either in the centre or around the cable's periphery, ensuring proper protection and enhanced durability.



## Tapes and yarns

Tapes and yarns protect fiber optic and power cables from water seepage, while semi-conductive tapes shield power cables from stray currents. These materials are wrapped around buffer tubes or conductors to enhance durability and safety.



## Carbon composite core for HTLS conductor

Energy Core is a lightweight, high-performance carbon fiber core designed for HTLS conductors, manufactured via pultrusion with advanced carbon fibers and a proprietary resin. Encased in an insulating glass fiber layer, it protects against galvanic corrosion and enhances flexibility. Key features include high tensile strength, low thermal expansion, high glass transition temperature, and non-magnetic, non-conductive properties—ideal for power transmission with minimal energy loss. Energy Core is ASTM B987 certified.

## WinSpar

WinSpar is a pultruded composite profile used in wind turbine blades for enhanced stiffness and strength. Made of fiberglass or carbon fiber, it runs along the blade's length, resisting bending and twisting under aerodynamic loads. Key properties include high tensile strength, a high strength-to-weight ratio, reduced mould time, minimal fiber undulation, and lower overall weight with increased stiffness.





# Industry, Innovation & Infrastructure

Indore Composite Private Limited (ICPL) is a global leader in cable protection solutions, with one of the largest FRP rod manufacturing facilities, producing 8 million kilometres annually. Our state-of-the-art infrastructure spans two facilities in India—Pithampur, Ambernath, and one in Tangier, Morocco, collectively employing 700+ skilled professionals. These advanced facilities are equipped with cutting-edge automated lines that enhance efficiency and integrate process digitization, enabling us to deliver a diverse range of

high-performance products such as FRP, ARP, coated glass fibers, tapes, yarns, and gels. By consistently adopting innovative manufacturing technologies and maintaining rigorous quality controls from material sourcing to final delivery, ICPL has established itself as a trusted partner for global clients. Our strategy of investing in automation, sustainability, and customer collaboration ensures we remain at the forefront of the rapidly evolving industry landscape.



# Research & Development Cell

Innovation drives ICPL's success, powered by a dedicated NABL-certified Research and Development (R&D) Centre. This center specializes in co-developing tailored solutions, improving processes, optimizing costs, and enhancing product quality. Our R&D efforts are backed by advanced composite testing labs equipped for bending, torsion, heat aging, microscopic, and thermal analyses, along with assessing mechanical properties in 0° and 90° fiber directions.

The R&D team comprises experts in polymer engineering, mechanical engineering, materials science, and chemistry, with extensive experience in new product development (NPD), reverse engineering, design of experiments (DoE), statistical process control (SPC). This multidisciplinary team drives innovation

As part of our R&D initiatives, we have implemented several measures to reduce environmental impact.

Line speeds improved from 40 MPM to 120 MPM without infrastructure changes.

Start-stop waste during changeovers has been reduced using input splicing technology and longer raw material lengths for continuous production cycles.

We are currently developing an eco-friendly product that uses organic chemicals/resins. Organic resins, especially bio-based ones, offer a lower environmental impact compared to traditional petrochemical resins.

through projects focused on process improvement, cost optimization, product quality enhancement, and the development of new products and business opportunities, ensuring sustainable and cutting-edge solutions. Over the past five years, ICPL has invested over \$1 million in R&D infrastructure, resulting in the development of more than 20 value-added products.

This innovation-driven approach is further supported by an online project-tracking application, enabling seamless collaboration and efficient execution. By combining technical excellence with a customer-first mindset, ICPL not only meets but exceeds expectations, solidifying its position as a trusted partner and leader in technology and innovation



## Key objectives of R&D



Customer & application  
centric product development



Evaluating alternate  
material & source



New product  
benchmarking



Process and material  
optimization for enhanced  
performance & cost reduction



Test bench and  
equipment to simulate  
actual user conditions



## Achievements

Indore Speciality Materials, a leader in pultrusion technology for over 25 years, has consistently driven innovation in industries like wind energy and power transmission. This year, as a new member of the APQP4Wind Community, the company adopted the

APQP4Wind framework to boost process efficiency and product reliability. By leveraging best practices and fostering collaboration, ICPL reinforces its commitment to excellence in advanced composites.

“

By adhering to the APQP4Wind methodology, we fortify our commitment to innovation and excellence, enabling us to stay ahead of the curve in the wind energy sector. APQP4Wind empowers us to anticipate challenges, mitigate risks, and drive continuous improvement, ultimately enhancing customer satisfaction and reinforcing our position in the field. It's not just a methodology, it's our pathway to success.

- Mukesh Sanghvi, Managing Director

”

ICPL: Winner of the ICERP 2023 JEC Innovation Award in the 'Composites for Telecommunications' category, celebrating outstanding innovation in FRP solutions by the Composites FRP Institute.



## Smart manufacturing

- Digital transformation of operation
- ERP suite covering commercial and manufacturing activities
- Automation Rockwell – SCADA + Power BI dashboards with live data



**Monitoring**  
Real-time monitoring & control



**Assured Quality**  
SOP as per customer compliance & product code



**Process Cycle Management**  
Golden batch concept for improvement



**Fail Safe Design**  
Reliability, less human interface



**Diagnostics for Maintenance**  
High MTBF & low MTTR



**Data Acquisition**  
For analysis and future improvements



**AI-based Technology**  
Exploring AI to improve the quality of the product



## Testing facilities

We have advanced in-house NABL-accredited testing facilities across our three plants, ensuring the quality, durability, and performance of our composite products like FRP, tapes, yarns, and spars. Equipped with state-of-the-art instruments, we meticulously evaluate mechanical, thermal, and aging properties to meet the highest global standards.

### Universal testing machines

- Tensile
- Flexural
- Elongation
- Compression

### Differential scanning calorimeter (DSC)

- Glass transition temperature
- Curing

### Precise temp. control ovens

- Heat stress
- Curing
- Aging

### Muffle furnace

- Measure composition of product

### Environment chamber

- Long term aging properties

### Viscometer

- Flow behaviour of resins

### Precision weighing scale

### High magnification microscope

### MIT testing

These advancements distinguish ICPL from competitors and further solidify its market position.



# Quality Management

At ICPL, quality focus is ingrained at every level, starting from management to the production floor. This focus enables us to achieve consistent customer satisfaction. We have cultivated a robust quality-first approach across all functions, embedding best practices and processes into every aspect of our operations. This culture of excellence is reinforced through our strict adherence to Total Quality Management (TQM) systems and a zero-tolerance policy for defects or deviations from internal quality standards. ICPL's plants hold various certifications,

including ISO 9001, 14001, and 45001, and our products are tested and approved by clients who set exceptionally high benchmarks for quality parameters in incoming materials. All employees undergo rigorous quality control training both during induction and frequently on the job. Deep investment done top to bottom on quality culture across all departments and activities.



# Digitalization

At ICPL, we recognize that staying competitive requires integrating technology and digital solutions across all facets of our operations. By embracing digitization, we empower our teams to work more efficiently, driving improvements from production to supply chain management. This approach enhances productivity, reduces costs, and elevates the quality of our products.



## Key digital initiatives undertaken at ICPL

- **Project TIGER:** The organization leverages SAP ERP software, integrating modules like finance & costing, material management, sales & distribution, production planning, and plant maintenance to enhance operational efficiency and support sustainable business practices.
- **R&D Project Status Tracking:** Real-time monitoring of research and development projects to ensure timely progress and innovation.
- **Compliance Management:** Enhancing adherence to regulatory requirements through streamlined and digitized processes.
- **Visitor Management System:** Enhanced security and efficiency with a digital visitor tracking solution.
- **Scrap Challan Automation:** Digital management of scrap records for better accountability and traceability.
- **Canteen QR Code System:** Introduction of QR-based solutions for smoother and faster cafeteria transactions.
- **NABL Request form Automation:** Simplifying NABL-related requests for greater efficiency and reduced turnaround times.
- **Process Automation:** Leveraging technology to automate routine tasks, improving accuracy and productivity.
- **Data-Driven Decision-Making:** Utilizing analytics to make informed, strategic decisions that drive growth and customer satisfaction.

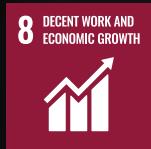
These initiatives collectively contribute to ICPL's growth, enabling the company to achieve its goals and exceed customer expectations.

# Data management (cloud storage)

At ICPL, we understand that effective data management and robust cybersecurity are essential to our operations. Guided by a comprehensive IT policy (available on intranet), we uphold industry standards through regular vulnerability assessments, penetration testing, and audits, ensuring the highest levels of security for sensitive information. By implementing measures such as encryption, multi-factor authentication, and secure access controls, we safeguard data integrity and mitigate risks of unauthorized access or breaches. Furthermore,

our focus on advanced data management tools and frameworks reflects our dedication to protecting customer and company information in alignment with best practices in data governance. To reinforce these efforts, we empower our team with regular training sessions and cybersecurity awareness programs, fostering a culture of vigilance and accountability in data management.





2

# Governance

As a responsible corporate company, ICPL is committed to maintaining ethical governance practices, which ensures transparent and accountable decision-making aligned with the company's goals, innovation, sustainability, and operational efficiency. This is achieved through specialized committees that focus on key sustainability aspects and guide decision-making.



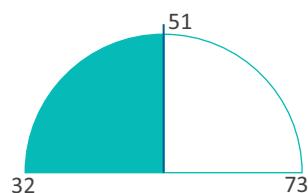
## Board Committees

Board Committees play a key role in ensuring strong corporate governance by focusing on specific areas and enabling swift decision-making. ICPL has total five committees that guide corporate strategy, monitor performance, manage risks, ensure compliance, address grievances, and oversee policies. The Board remains accountable for the committees' performance and ensures they effectively carry out their responsibilities.

### Board Tenure

1-10 years	<b>2</b>
10-25 years	<b>1</b>
25+ years	<b>1</b>

### Average age of the board



Risk Management Committee

ESG Committee

CSR Committee (I-Care)

Grievance Redressal Committee

Safety Committee

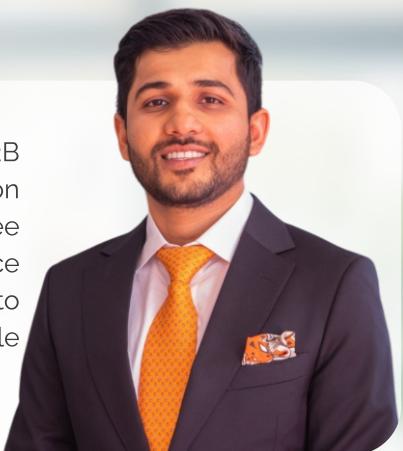
Name of the Director	Designation	Tenure (in years)
Mukesh Sanghvi	Managing Director	31
Ronak Sanghvi	Director (Business Head)	2
Vallabh Roopchand Bhanshali	Director	23
Saral Vallabh Bhanshali	Director	2

# Board Members

Our board consists of four members: the Managing Director, Director (Business Head), along with two additional Directors.



**Mukesh Sanghvi**, Managing Director at Indore Composite Pvt. Ltd is a leader with an extensive academic foundation in polymer and chemical engineering. He holds an MS in Polymer Engineering from The University of Akron and a degree in Chemical Engineering from the Manipal Institute of Technology. His expertise and leadership continue to shape ICPL's innovative approach and drive its growth in the cable protection industry



**Ronak Sanghvi** is a professional with expertise in Industrial Operations, B2B Marketing, and Business Development, complemented by a strong foundation in Finance, Project Management, and Operations. Holding a Bachelor's Degree in Management Studies from Mumbai University, he leverages his experience and strategic insights as Business Head for Telecom & Power Cables at ICPL to drive sustainable growth and position the company as a leader in the cable protection industry.



**Vallabh Roopchand Bhanshali** is a Co-founder of the ENAM Group, is a prominent thought leader and expert in finance, with a strong passion for behavioral science, economic development, and scientific spirituality. Known for his innovative ideas and impactful talks, he holds an honorary doctorate from Teerthankar University. His valuable insights and guidance are instrumental to ICPL



**Saral Vallabh Bhanshali** brings valuable expertise from his work at Enam Investment & Services Pvt Ltd, where he focuses on high-quality, sustainable businesses. Previously, he led ICPL's polymer composite division, transforming it into the largest Indian company. His strategic vision and experience in scaling businesses have played a pivotal role in ICPL's continued growth and success

# Sustainability Governance

ICPL integrates sustainability into its governance through a structured approach that aligns business strategy with Environmental, Social, and Governance (ESG) principles

## Governance structure

At ICPL, the Chair of the highest governance body is also a senior executive within the organization. This integrated leadership structure allows for seamless alignment between governance and management, ensuring that strategic decisions are closely tied to the operational objectives.

Both the highest governance body (Board of Directors) and senior executives play a central role in shaping sustainable development strategy. Their involvement ensures that sustainability is a strategic priority aligned with ICPL's purpose, values, mission, policies, and

goals. The board works closely with various committees, engaging in continuous dialogue to identify and manage the organization's impacts on the economy, environment, and communities. This collaborative approach ensures that sustainability efforts are deeply embedded in our decision-making processes at all levels.

To reinforce our sustainability commitment, ICPL has established an ESG framework to guide decision-making across all management levels.

### ESG vision

ICPL is committed to driving sustainable growth by integrating ESG principles into key aspects of operations focusing on climate action, stakeholder value, and ethical governance for a resilient future

#### Environment

ICPL is dedicated to minimizing environmental impact, with a Net Zero commitment by 2050. The company actively complies with environmental laws, mitigates climate risks, promotes energy efficiency and low carbon footprint

#### Social

ICPL prioritizes human rights, workplace safety, community engagement, product quality, and an inclusive work environment

#### Governance

The company upholds transparency, ethical practices, accountable governance, high corporate standards, and compliance with mandatory regulations

#### Policies

- Business Responsibility & Sustainability Policy
- Human Rights & HR Policy
- Environment, Health, and Safety Policy
- Risk Management Policy

#### Commitments

- Net zero target by 2050 & circular economy
- Zero human right & safety concerns
- Strengthen corporate governance

#### Actions

- Periodic audits on ESG focus areas
- Transitioning to renewable sources
- Top-down & bottom-up approach for risk management

#### Certificates & endorsements

- ISO 14001, 45001, 9001
- UN SDGs
- India's climate goals
- GRI
- CDP
- EcoVadis

### Governance mechanism

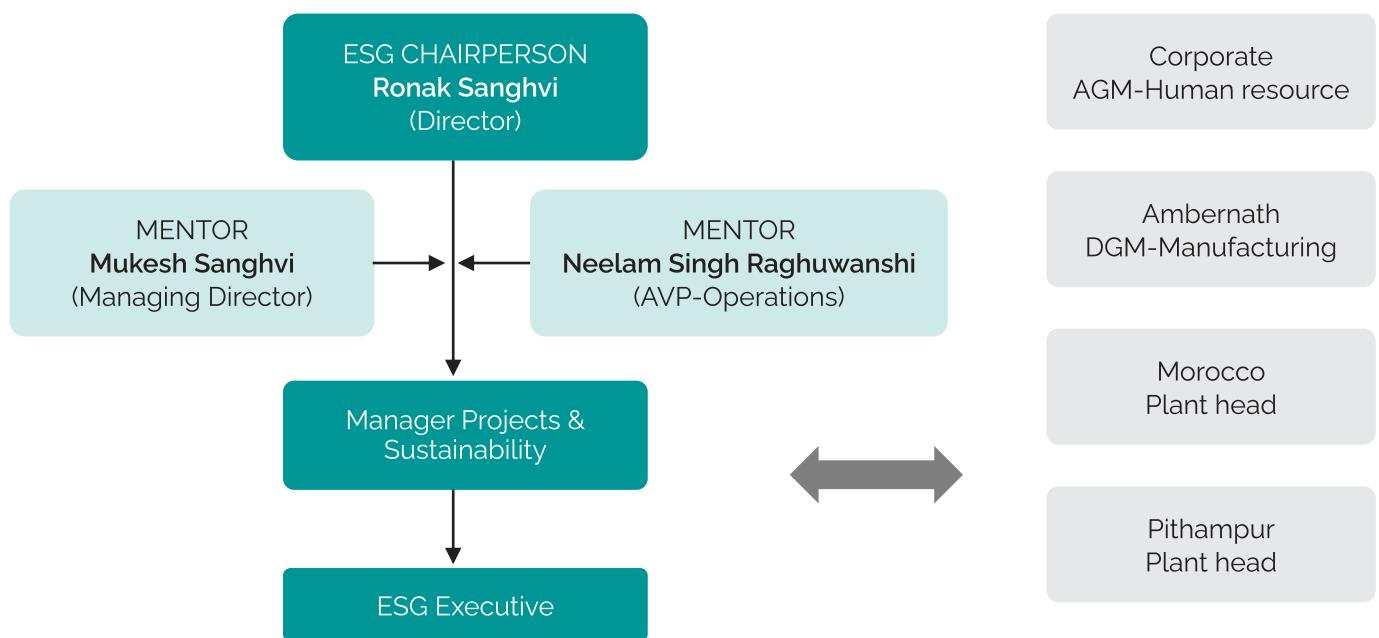
The ESG Committee reports directly to the Board of Directors, demonstrating that sustainability-related issues are integrated at the highest level and are central to ICPL's business strategy

# Delegation

At ICPL, the ESG Committee is accountable for overseeing the company's sustainability strategy at the highest level. Chaired by the Director (Business Head), the Committee is mentored by the Managing Director and other Board members, ensuring strategic alignment and active governance. The ESG Committee

leads the organization's efforts in managing environmental, social, and economic impacts, with inputs from cross-functional teams including Admin, Finance, HR, Operations, Procurement and Legal.

## ESG committee



This committee is responsible for setting the direction of ICPL's ESG strategy and ensuring that sustainability initiatives align with the company's overall goals. A dedicated ESG execution team, led by the Manager of Projects & Sustainability and the ESG Executive, is tasked with implementing these initiatives on a day-to-day basis.

The ESG committee convenes quarterly and annual meetings with its members to ensure the Board remains fully informed about progress and challenges. This structure establishes a strong connection between governance and operational execution, facilitating timely decision-making and alignment with ICPL's sustainability objectives.

## Key responsibilities of the ESG committee:

- Establishing ESG policies to govern sustainable operations.
- Assessing the environmental, economic, and social impacts of business activities.
- Setting and executing climate initiatives, including energy efficiency and decarbonization targets.
- Monitoring ESG progress, tracking targets, and identifying sustainability trends.

# Conflict of Interest, and Critical Concerns

ICPL manages conflicts of interest through a robust Code of Conduct that prohibits any engagement that conflicts with the company's interests. The highest governance body ensures that clear policies and procedures are in place for employees and board members, aiming to uphold the integrity of business operations and protect the organization's reputation.

The Code prohibits employees and their families from offering or receiving anything of value that could compromise ICPL's interests or impair impartial decision-making. It also restricts outside business activities or investments that may create conflicts of interest or harm the company's reputation. These measures ensure that conflicts are identified,

mitigated, and do not affect operations or ethical standards, and are included in the sustainability report to demonstrate ICPL's commitment to transparency and integrity.

A Grievance Redressal System ensures employees and stakeholders can report unethical behaviour, fraud, or policy violations without fear of retaliation, maintaining anonymity and promoting open communication. Specialized committees, including the Grievance Redressal Committee (GRC). Feedback is actively encouraged through complaint boxes placed across the premises and a whistleblower mechanism for transparent communication.

Particulars	FY 2023-24	
	Filed during the year	Pending resolution at the end of the year
Data privacy	Nil	Nil
Cyber-security	Nil	Nil
Delivery of essential services	Nil	Nil
Restrictive trade practices	Nil	Nil
Unfair trade practices	Nil	Nil
Other	Nil	Nil
Fines/Penalties from law enforcement agencies or judicial institutions	Nil	Nil
Instances of non-compliance: monetary & non-monetary actions taken	Nil	Nil

ICPL actively strengthens its collaboration with local associations, government bodies, and community leaders to address community concerns and foster positive relationships.

The procedure for communicating critical concerns and grievances is outlined in our Code of Conduct Policy. The interests of Indore Group and its employees

are best safeguarded when this code is adhered to, and any violations are promptly identified and addressed. Employees who are aware of, or have any reason to suspect, a violation can notify Human Resources or report directly to top management by writing to [whistleblower@indore.co.in](mailto:whistleblower@indore.co.in).

# Collective Knowledge of the Highest Governance Body

The highest governance body at ICPL combines expertise and vision to drive sustainable growth and ethical practices. With diverse leadership, ensures

informed decisions that align business objectives with long-term stakeholder value and resilience.

**Industry knowledge:** Our board members know our industry inside and out. They have hands-on and strategic experience, which helps them understand changes in the market and new trends that affect our business.

**Leadership and governance:** Our board is made up of experienced leaders who have held top positions in other companies. Their knowledge of corporate governance ensures we follow strong ethical and compliance standards.

**Directors' expertise:** Our directors bring unbiased views and specialized skills in areas like following regulations, managing people, sustainability, and technology. Their insights help keep our board fair and responsible.

**Global business insight:** With both local and international experience, our board is ready to handle the challenges of a global market, supporting growth that is both sustainable and competitive.

Areas of expertise	Mukesh Sanghvi	Ronak Sanghvi	Vallabh Roopchand Bhanshali	Saral Vallabh Bhanshali
Industry expertise	✓	✓	✓	✓
Financial, taxation & accounting	-	✓	✓	✓
Legal, compliance, governance & risk management	✓	-	✓	-
Sales & marketing	✓	✓	-	-
Leadership, management & corporate strategy	✓	✓	-	✓
Administration & human resource	✓	✓	-	-
Sustainability & ESG	✓	✓	-	-

# Strategy, Policies and Practices

## Sustainable development strategy

At ICPL, we are committed to conducting our business with ethics, transparency, and responsibility, ensuring that our operations contribute meaningfully to sustainable development. Through continuous innovation and responsible business practices, we aim to make a positive social impact while fostering trust among our customers, suppliers, employees, and communities. Our goal is to balance economic performance with environmental and social responsibility, creating solutions that benefit both present and future generations.

Neelam Singh Raghuwanshi, AVP Operations



## Policy commitments

At ICPL, we are committed to conducting our business responsibly, guided by policies that align with recognized standards and principles. All policies are communicated to employees during the induction process for new hires. These policies are also made

available in our intranet ensuring access for all the employees. We also mandate annual refresher training for all employees to reinforce understanding and compliance.

## Policies and NGRBC principles covered

For accessing the policies: <https://indore.co.in/sustainability>

P1 – P9	Business Responsibility & Sustainability Policy	P3, P4 & P5	Grievance Redressal Policy
P3 & P6	Environment, Health & Safety Policy	P2 & Pg	Quality Policy
P1	Code of Conduct	P2	Sustainable Procurement Policy
P2	Supplier Code of Conduct	P3 & P5	POSH Policy
P3 & P5	Human Resource Policy	P1, P3 & P5	Whistle Blower Policy
P1 – Pg	Risk Management Policy	P1 – Pg	ESG Policy
P8	Corporate Social Responsibility (CSR) Policy	P9	IT Policy

### NGRBC 9 - Principles

P1 - Business ethics  
P2 - Sustainable procurement  
P3 - Employee well-being and safety

P4 - Stakeholder engagement  
P5 - Human rights  
P6 - Environmental footprint

P7 - Public and regulatory policy engagement  
P8 - Inclusive growth and equitable development  
P9 - Customer satisfaction

# Risk Management

## Focus on risk mitigation

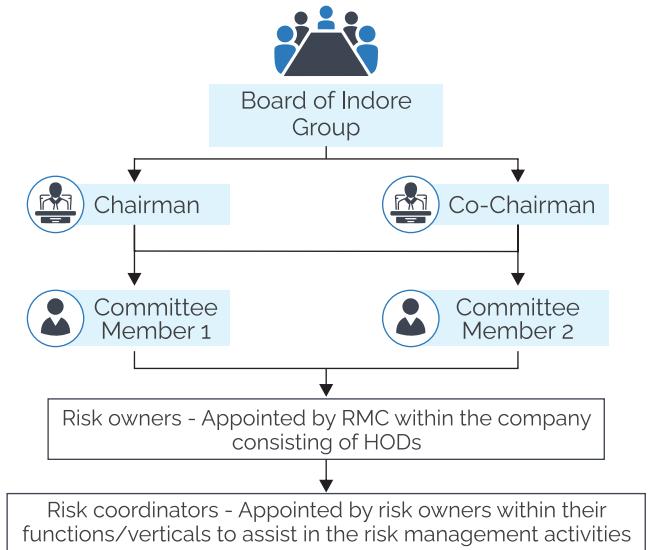
At ICPL, we have a Risk Management Policy that enables us to assess and address risks while developing high-level strategies and objectives.

## Risk governance structure

At ICPL, we believe a well-defined risk governance structure effectively communicates our approach to risk management across the organization. This structure establishes a clear allocation of roles and responsibilities for the daily management of risks.

The Risk Management Committee is led by the Chief Risk Officer (CRO), who oversees the effective establishment and implementation of the risk management process.

The CRO appoints risk owners from all relevant functions and divisions within the company, with each risk owner responsible for effectively implementing the risk management process within their respective functions.



## Risk management approach

The primary objective(s) of establishing a Risk Management Process is to ensure that:

- We systematically identify and record all potential risks in a detailed risk register. This approach enables our top management to maintain an informed, comprehensive perspective on the organization's risk landscape, facilitating strategic and timely decision-making.
- The identified risks undergo thorough assessment to gauge their potential impact and likelihood. We implement targeted mitigation measures to minimize adverse outcomes. Each risk is monitored and reviewed regularly, ensuring adaptability and resilience in a dynamic business environment.



Identification of risk	Risk assessment	Risk analysis	Risk treatment & mitigation	Risk control & monitoring	Risk review
<ul style="list-style-type: none"><li>• In-depth understanding of the operations, and market parameters.</li><li>• Brainstorming, surveys and historical information, risk listing.</li></ul>	<ul style="list-style-type: none"><li>• Risk rating based on the potential events to have an impact on achievement of objectives.</li></ul>	<ul style="list-style-type: none"><li>• Risk analysis through heat mapping based on the likelihood and impact of the risk.</li></ul>	<ul style="list-style-type: none"><li>• Acceptance</li><li>• Containment actions to lessen the consequences.</li><li>• Contingent actions after the risk had happened for reducing the impact in future.</li><li>• Termination</li></ul>	<ul style="list-style-type: none"><li>• Operational heads have to review and report the status of risks and treatment actions to the CRO and RMC.</li><li>• RMC monitors and supervises the development &amp; implementation of the mitigation plan.</li></ul>	<ul style="list-style-type: none"><li>• Establishing whether actions have been completed or are on target for completion.</li><li>• Report the status of implementation of mitigation plans to the Corporate Risk Committee.</li></ul>

# Stakeholder Engagement



ICPL engages with stakeholders through structured channels to foster transparency and address relevant concerns effectively. We interact with both internal and external stakeholders, such as employees, local communities, customers, industry associations, and regulatory bodies. Engagement mechanisms include direct communication, feedback through surveys, collaboration with local organizations (such as the Ambernath MIDC Association), and participation in industry forums.



## Approach to stakeholder engagement

Stakeholders Identified	Importance of Engagement	Modes of Engagement	Frequency
 <b>Customer</b>	<ul style="list-style-type: none"> <li>• Source of revenue</li> <li>• Reputation and market success</li> <li>• Enhance brand awareness</li> <li>• Feedback for innovation</li> </ul>	<ul style="list-style-type: none"> <li>• One-to-one interactions</li> <li>• Site visits</li> <li>• Customer meetings</li> <li>• E-mails</li> <li>• Feedback mechanism- online survey</li> <li>• Digital channels</li> </ul>	
 <b>Employees</b>	<ul style="list-style-type: none"> <li>• Building a positive work environment</li> <li>• Encouraging innovation</li> <li>• Building a positive work environment</li> <li>• Empowering growth and help them to unlock their full potential and thrive within the company.</li> </ul>	<ul style="list-style-type: none"> <li>• Employee engagement surveys</li> <li>• Employees management Joint committee</li> <li>• Grievance redressal mechanism</li> <li>• Rewards and recognition</li> <li>• Face to face interactions</li> <li>• Daily briefings</li> <li>• Career development reviews</li> <li>• Cultural and sports events</li> <li>• Training and workshops</li> <li>• Internal news letters</li> </ul>	
 <b>Regulatory Authorities / Governmental Agencies</b>	<ul style="list-style-type: none"> <li>• Addressing local concerns</li> <li>• Compliance and business continuity with legal requirements and evolving regulations</li> <li>• Facilitating growth opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Reports</li> <li>• One-on-one interaction</li> <li>• E-mail communication</li> <li>• Letters</li> </ul>	
 <b>Communities</b>	<ul style="list-style-type: none"> <li>• Understand local concerns and tailor its initiatives to benefit those communities effectively.</li> <li>• Foster positive relationships</li> <li>• Supporting sustainable development</li> </ul>	<ul style="list-style-type: none"> <li>• CSR initiatives</li> <li>• Field visits</li> <li>• Face-to-face interactions with beneficiaries</li> <li>• Collaboration through community- based organizations (CBOS)</li> </ul>	
 <b>Suppliers, Value Chain Partners</b>	<ul style="list-style-type: none"> <li>• Ensuring quality and sustainability</li> <li>• Strong relationships with suppliers and distributors improve coordination, leading to better resource management and operational efficiency</li> <li>• Product development and improve service delivery</li> </ul>	<ul style="list-style-type: none"> <li>• E-mail communication</li> <li>• Site visits</li> <li>• One-to-one interactions</li> <li>• Business partner surveys</li> <li>• Structured meetings during the onboarding</li> </ul>	
 <b>Trade &amp; Industrial Associations</b>	<ul style="list-style-type: none"> <li>• Networking and collaboration</li> <li>• Access to industry insights</li> <li>• Business promotion</li> <li>• Exchange of ideas and best Practices/standards.</li> </ul>	<ul style="list-style-type: none"> <li>• E-mail communication</li> <li>• Business partner surveys</li> <li>• Training</li> <li>• Events, trade shows, etc</li> </ul>	
 <b>Media</b>	<ul style="list-style-type: none"> <li>• Awareness</li> <li>• Public image</li> <li>• Product launch</li> </ul>	<ul style="list-style-type: none"> <li>• E-mail communication</li> <li>• Social media</li> <li>• Newsletter</li> </ul>	

 Regular and continuous engagement     Annually /Half-yearly/Quarterly



## Value chain engagement

Apart from the company's direct operations, ICPL engages with key value chain partners, which includes suppliers and customers, on ESG matters.



ICPL is a member of the Confederation of Indian Industry (CII), actively engaging with industry peers to drive innovation, sustainability, and business excellence

## Suppliers

As a part of our responsible procurement, we engage with our key suppliers through our supplier assessment questionnaire, where we focus on the following parameters:

Aspect	Key focus areas
Environmental Impact	<ul style="list-style-type: none"> <li>• Energy consumption</li> <li>• Water usage</li> <li>• Air quality</li> <li>• Waste management</li> </ul>
Social Responsibility	<ul style="list-style-type: none"> <li>• Labor practices such as child labour, wages, and working hours</li> <li>• Non-discrimination policies</li> </ul>
Governance	<ul style="list-style-type: none"> <li>• Alignment with sustainability, health, safety, and social responsibility policies</li> <li>• Adherence to all applicable environmental and social rules and regulations</li> </ul>
Certifications	<ul style="list-style-type: none"> <li>• ISO 14001</li> <li>• ISO 45001</li> <li>• ISO 9001</li> </ul>

## Customer engagements

At ICPL, we actively engage with our customers on climate-related topics, through attending the supply chain webinars ensuring that our business sustainability strategy is aligned with their

environmental commitments. During the annual board meeting, we review our ESG strategy, budgets, target progress, and external challenges, ensuring sustainability remains a top priority.

### Actions taken on negative environmental impacts in the supply chain

1. Optimized transportation and distribution routes to reduce emissions.
2. Conducting Life Cycle Assessment (LCA) to evaluate product emissions.
3. Reported climate-related risks and opportunities via the CDP supply chain questionnaire.
4. Participated in EcoVadis Assessment as part of supply chain request.

# Materiality Assessment

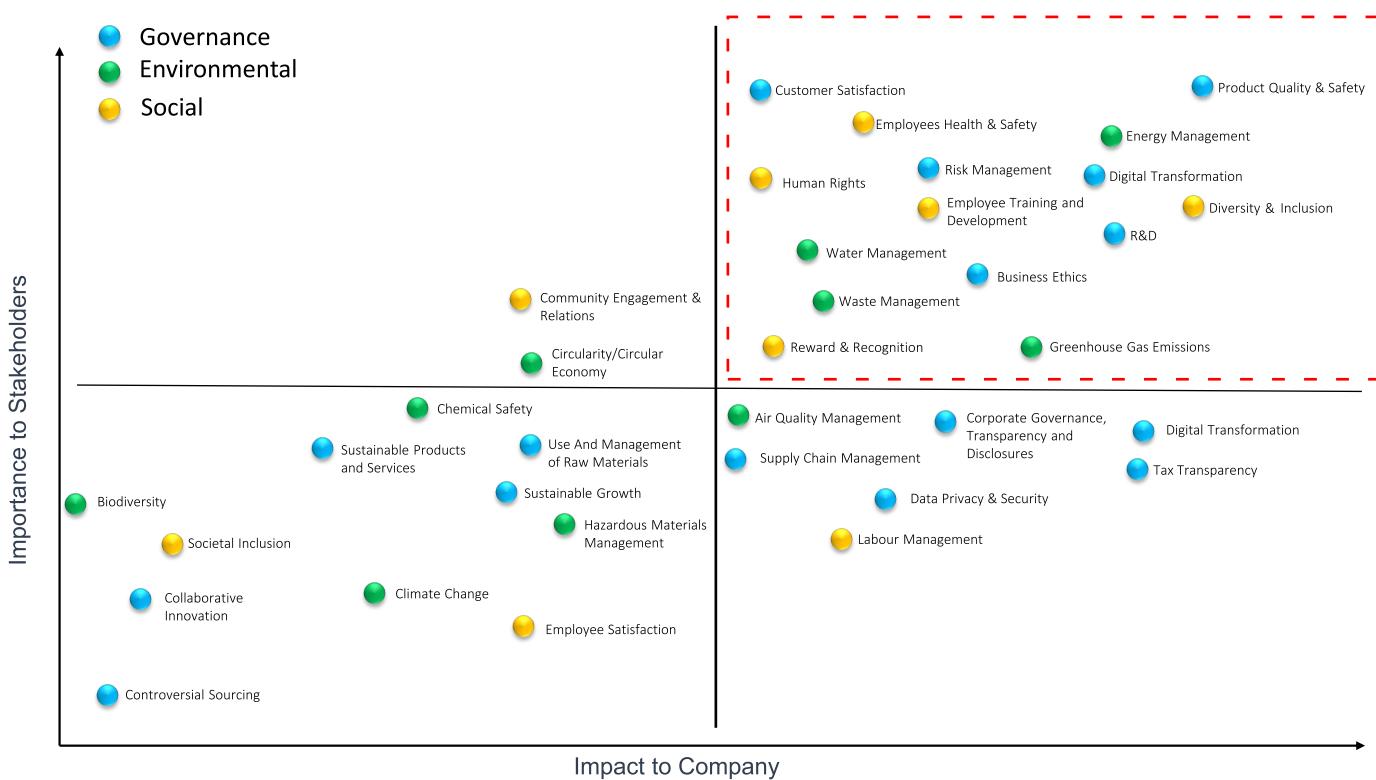
In addition to our regular stakeholder engagements, we conduct structured materiality assessments to identify and prioritize ESG risks and opportunities integral to our business and sustainability strategy. In FY 2022-23, we collaborated with a third party to conduct a comprehensive assessment. This process gathered insights from both internal and external stakeholders, enabling us to prioritize material topics based on their impact. Internal stakeholders evaluated

these topics from an operational standpoint, while external stakeholders considered their broader significance. The final list of material topics was reviewed and approved by our management team.

We continue to review and refine our materiality approach periodically to remain aligned with industry standards, ensuring our focus on driving impactful and positive change.

## Materiality matrix

Following a thorough evaluation of material topics affecting both our company and key stakeholders, we identified and prioritized 15 critical issues out of 35, based on their varying levels of impact on ICPL's business:



Environment	Social	Government
Energy Management Water Management Waste Management Greenhouse Gas Emissions	Employees' Health & Safety Employee Training & Development Human Rights Diversity & Inclusion Reward & Recognition	Product Quality & Safety Customer Satisfaction Risk Management Digital Transformation R & D Business Ethics



# Environmental Performance



At ICPL, sustainability is integral to our business strategy. Our energy-saving initiatives have not only reduced our carbon footprint but also improved operational efficiency, demonstrating the seamless integration of environmental stewardship with cost-effectiveness.

We are committed to minimizing waste through recycling programs and responsible disposal methods. Further, we are reengineering our production processes to optimize water usage, ensuring resource conservation at every stage. While we have made remarkable strides in our sustainability journey, we recognize that there is always room for improvement.

Looking ahead, we are dedicated to setting measurable sustainability goals, tracking our progress diligently, and fostering a culture where sustainability is a shared responsibility.

Shuvam Chowdhury - Manager Projects & Sustainability



## Policies & procedures

Environmental risks and opportunities are integral to our strategic framework, driving our focus on sustainable practices. Our Environmental Policy emphasizes resource efficiency, energy conservation, emissions reduction, waste management, and water stewardship. These principles are implemented through robust policies and procedures across our operations, ensuring alignment with sustainability objectives.

Climate-related risks, both transition and physical, are embedded in our risk management policy (RMC). This comprehensive approach encompasses adaptation and mitigation strategies, enabling us to address climate challenges effectively while identifying opportunities for sustainable growth. By integrating these priorities into operational frameworks, we reinforce our commitment to environmental conservation and long-term resilience.



### Climate scenario assessment

Aligned with TCFD recommendations, we conducted a climate scenario assessment based on IPCC pathways RCP 2.6 and RCP 4.5. The ESG and RMC committees evaluate these risks and oversee initiatives to mitigate them and achieve our environmental targets.

### Our commitments

- 1 Compliance with regulations and standards on energy, emissions, water, and waste management.
- 2 A commitment to net-zero emissions by 2050.

We are proud that we have received the EcoVadis Committed Badge. This achievement highlights our dedication to sustainability, reflecting our efforts in environmental impact reduction, social responsibility, and strong governance.

# Energy Consumption

In line with the Environmental Policy, our energy conservation initiatives are aligned with ISO 14001 (Environmental Management) and ISO 9001 (Quality Management) ensuring commitment to resource efficiency goals.

We continuously monitor our energy consumption patterns and irregularities to validate energy savings, enabling informed decisions on necessary interventions. This monitoring also helps reduce our energy costs and further lowers our greenhouse gas (GHG) footprint.

Energy consumption in GJ	FY 2022-23	FY 2023-24
Fuels	7,941	7,400
Electricity	29,730	24,442
<b>Total</b>	<b>37,671</b>	<b>31,842</b>

## Conservation initiatives

Over the past few years, we have implemented several initiatives to enhance energy efficiency and to reduce its carbon footprint. In FY 2023-24, we conducted energy audits at two of our facilities, identifying

opportunities for efficiency upgrades, technological advancements, and investments in more energy-efficient machinery and infrastructure across our three facilities.

These include:

- Transitioning to LED lighting from traditional lights and harvesting daylight wherever it is feasible.
- Upgrading a compressor with a Variable Frequency Drive (VFD).
- Upgrading HVAC equipment.
- Compressed air system efficiency
- Sensor-based lighting system

Energy initiatives	FY 2023-24
Electricity savings as a result of initiatives undertaken during the year	700 MWh

These collective efforts have achieved cost savings while also lowering greenhouse gas emissions. We are proactively identifying opportunities to integrate

renewable energy sources, reducing reliance on fossil fuels and traditional electricity. This initiative aims to significantly lower our carbon footprint.



# Emissions

## Scope 1 & 2

Emissions in tCO <sub>2</sub> e	FY 2022-23	FY 2023-24
Scope 1	566	509
Scope 2	5,828	4,801

\* The year-on-year reduction in energy consumption, emissions, water usage, and waste generation is attributed to variations in annual production volumes during FY 2023 and FY 2024.

ICPL tracks energy consumption and the corresponding emissions across the three plants, categorizing GHG emissions into Scope 1, Scope 2, and

Scope 3 per GHG Protocol standards. Emission factors are sourced from the IPCC, Central Electricity Authority (India), Indian GHG Protocol, and DEFRA.

## Scope 3

In the current financial year, we have initiated the calculation and reporting of Scope 3 emissions, concentrating on three key categories: Business Travel (Category 6), Upstream Transportation and Distribution (Category 4), and Downstream Transportation and Distribution (Category 9). These categories have been

identified as having a significant impact on our value chain carbon footprint. By prioritizing these areas, we aim to gain actionable insights and implement strategies to minimize emissions across both our operations and supply chain, driving long-term sustainability.

Emissions in tCO <sub>2</sub> e	FY 2022-23	FY 2023-24
Scope 3 - Category 4	8,14,840	2,57,031
Scope 3 - Category 6	0	34
Scope 3 - Category 9	5,31,624	1,35,621
Total	<b>13,46,464</b>	<b>3,92,685</b>

## Emission reductions

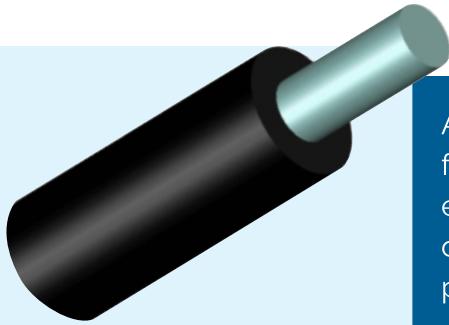
ICPL tracks energy consumption and the corresponding emissions across the three plants, categorizing GHG emissions into Scope 1, Scope 2, and Scope 3 per

GHG Protocol standards. Emission factors are sourced from the IPCC, Central Electricity Authority (India), Indian GHG Protocol, and DEFRA.

Scope 2	FY 2023-24
Emission reduction as a result of initiatives undertaken during the year	500 tCO <sub>2</sub> e

As part of our commitment to achieving net-zero emissions, we recognize that climate-related risks and opportunities will significantly influence our financial planning. To meet these ambitious targets, we are focused on upgrading and modifying our existing equipment to incorporate more efficient and greener alternatives. The installation of renewable energy systems, while essential for reducing our carbon footprint, will require substantial capital investment.

In alignment with this vision, we have implemented green budgeting to prioritize investments in energy-efficient and renewable technologies. These strategic initiatives not only aim to reduce our emissions but also enable us to support our customers in lowering their supply-chain emissions, fostering a broader positive environmental impact.



A cradle-to-gate Life Cycle Assessment (LCA) is being conducted for **Up-jacketed FRP**, focusing on the manufacturing phase to evaluate its potential environmental impacts. This analysis reflects our dedication to minimizing the ecological footprint within our production processes.

## Air emissions

At ICPL, we also monitor ambient air and noise quality around our facilities to ensure compliance, keeping all

air emissions within the permissible limits.

Air emissions in mg/Nm <sup>3</sup>	FY 2022-23	FY 2023-24
NO x	28.4	30.8
SO x	25.6	42.6
PM 10	48.8	50.4
PM 2.5	38.8	32.2

## Waste Management

ICPL adopts a responsible waste management through an integrated approach that emphasizes waste stream mapping, storage, internal reuse, and disposal in collaboration with responsible vendors. Hazardous

waste, including e-waste, used oil and contaminated cloth, is managed in accordance with State and Central Pollution Control Board (SPCB/CPCB) guidelines and disposed of through approved vendors.

Waste generated in MT	FY 2022-23	FY 2023-24
Plastic	30	13
Hazardous	90	129
Non-hazardous	825	703
E-waste	0	0.4
<b>Total</b>	<b>945</b>	<b>845</b>

\* The year-on-year reduction in energy consumption, emissions, water usage, and waste generation is attributed to variations in annual production volumes during FY 2023 and FY 2024.

We dispose of our waste responsibly, ensuring that all hazardous waste is sent to CPCB-authorized vendors for proper handling. Non-hazardous waste is sent to vendors who repurpose and utilize it as input material for manufacturing purposes. Additionally, we have set

internal waste reduction targets for our operations, consistently monitoring our progress and implementing innovative practices to minimize our environmental impact.



We follow 3R reduce, reuse, and recycle approach for waste management

### Reduce

- Splicing glass roving and adjusting doff sizes, help reduce production waste and improve efficiency.
- By investing in the express feeder, we have significantly minimized production losses.
- Increasing the efficiency of the equipment leads to reduced waste

### Reuse

- Sludge from the STP is repurposed as plant manure within the premises.
- Wooden flanges are reused for packing the raw material
- Initiated "Best Out of Waste' competitions to encourage creative approaches to repurpose waste, helping to reduce our environmental impact.
- The resin drums are reused in the facility for storage purposes in the facility

### Recycle

- Implemented an initiative that repurposes FRP, glass, and wood scrap into manufacturing products like spools, insulation sheets, and FRP bricks, significantly reducing waste.



# Water Management

ICPL's operations are not heavily reliant on water withdrawal or consumption, but we prioritize water

conservation as it remains a valuable and limited resource.

Our approach to water management is based on the principles of the 3Rs: Reduce, Recycle Reuse



## Recycle

- Using state of the art STP for treating the effluent



## Reuse

- Closed loop system in the operations which reduces the dependency of utilizing the freshwater
- Utilizing treated water for gardening purposes & for toilet flushing



## Reduce

- Regular maintains check for leakages
- Awareness to employees and workers on judicious water usage

Water withdrawal in kL	FY 2022-23	FY 2023-24
3rd party	13,049	15,105
Total water consumption in kL	<b>13,049</b>	<b>15,105</b>

\* The year-on-year reduction in energy consumption, emissions, water usage, and waste generation is attributed to variations in annual production volumes during FY 2023 and FY 2024.

## Ambernath facility (India):

- Adopted a 'Zero Liquid Discharge' approach with a closed-loop water system.
- Utilizes an advanced Sewage Treatment Plant (STP) for treating wastewater, the treated wastewater is reused for
- Introduced water-efficient methods through reengineering the operational processes in the production lines.
- Regular water testing is conducted for drinking water to ensure the safety standards.

**212 kL**

Water savings during FY – 2023-24 by implementing initiatives across the facilities

## Pithampur facility (India):

- Utilizes an advanced Sewage Treatment Plant (STP) for treating wastewater.
- Uses treated wastewater for gardening and cleaning purposes around the plant premises.
- Regular water testing is conducted for drinking water for safety standards.

## Morocco facility (Africa):

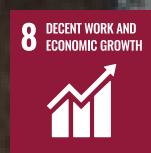
- Wastewater is discharged to a CETP (Common Effluent Treatment Plant) for further treatment.



3 GOOD HEALTH  
AND WELL-BEING



5 GENDER  
EQUALITY



8 DECENT WORK AND  
ECONOMIC GROWTH



10 REDUCED  
INEQUALITIES



16 PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS

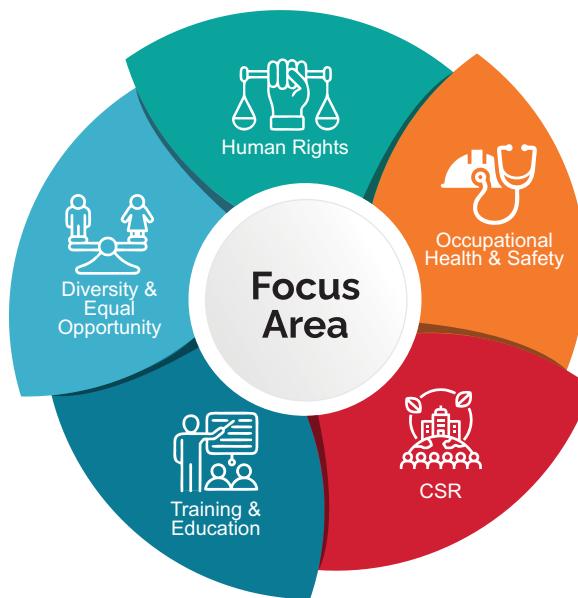
4

# Social Performance

We are dedicated to creating a people-centric workplace that aligns with our sustainability vision. By emphasizing health, safety, and growth opportunities, we enable individuals to reach their full potential. Our ongoing initiatives for engagement and well-being drive meaningful impact for employees, stakeholders, and communities. With a focus on responsible practices, we strive to build a stronger and more sustainable future for everyone.



Mahalakshmi Iyer, AGM- HR, ICPL



## Policies & procedures

ICPL's commitment to social responsibility is embedded within our core policies, including the Human Resource Policy, Grievance Redressal Policy, POSH Policy, CSR Policy, and Business Responsibility & Sustainability Policy. These policies shape our approach to supporting employees, workers, and communities while upholding human rights and fostering a respectful and inclusive workplace.

Our Human Resource Policy ensures a safe and equitable environment, where promotions and growth are merit-based and free from discrimination. Our Grievance Redressal Policy provides an accessible, transparent process for addressing employee concerns, with zero complaints reported on human rights issues, reflecting our respectful work culture. The POSH Committee meets monthly to maintain a secure workplace and to enforce awareness through visible messaging across our facilities. Employees who are aware of, or have any reason to suspect, a violation can notify Human Resources or report directly to top

management by writing to [whistleblower@indore.co.in](mailto:whistleblower@indore.co.in).

Through our Environment, Health, and Safety (EHS) Policy, we actively monitor workplace health and safety conditions, ensuring compliance with occupational health and safety standards. Our CSR Policy reflects our dedication to community engagement, with initiatives that support local communities and create positive social impact.

The "I-Care" program is a holistic initiative by ICPL aimed at supporting the well-being of employees, their families, and the surrounding community. The program goes beyond statutory compliance, focusing on four key areas: Personal, Family, Community, Emergency. It provides employees with valuable benefits and wellness initiatives, further enhancing their quality of life.

Together, these policies and programs demonstrate ICPL's commitment to social welfare, human rights, and the well-being of all our stakeholders.

## Indore composite's HR newsletter:

At ICPL, we publish a monthly newsletter to highlight key business updates and recognize the contributions of our employees. It features stories on employee promotions, recognition of long-serving staff, and acknowledgement of top performers. The newsletter also covers employee well-being initiatives, including updates on health and wellness programs, engagement activities, I-Care programmes and team-building events. A fun trivia section which has questions related to the company where employees are awarded with gift coupons. Sharing updates on new implementations fosters employee pride and motivation, strengthens connections, and aligns efforts with the company's vision for sustainable growth and excellence.

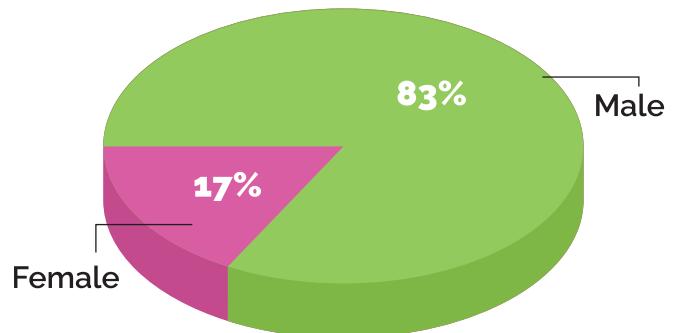


## Total Workforce

ICPL's workforce is a dedicated team of skilled employees and workers who play a pivotal role in driving our operations forward. Spread across multiple locations, our workforce reflects a unified commitment to delivering quality and innovation.

While diversity remains a goal, we focus on fostering a culture of collaboration, skill development, and continuous improvement. Through regular training programs and employee engagement initiatives, we ensure that every individual is empowered to contribute to ICPL's success.

Percentage of Male vs Female employees



**245**

Permanent  
Employees

**165**

Permanent  
Workers

**305**

Contractual  
Workforce



Experience in years	0-10 yrs	10-20 yrs	20+ yrs
Employees	159	81	5

## Diversity and equal opportunity

While our current workforce reflects a strong commitment to collaboration and excellence, we recognize the value that a more diverse team can bring to our organization. As part of our future vision, we aim to cultivate a workplace that embraces varied perspectives, backgrounds, and experiences. By fostering an inclusive environment, we seek to unlock the full potential of our workforce, enabling creativity and innovation to thrive.



Our goal is to implement initiatives that promote equal opportunities at all levels, ensuring that every individual, regardless of their background, has the chance to contribute and grow with ICPL.

## Occupational Health and Safety

At ICPL, our top priority is health and safety management, with a steadfast commitment to achieving zero accidents. We adhere to ISO 45001 occupational health and safety standards and have established a comprehensive EHS policy to prioritize the well-being of our

workforce. Our focus on safety has resulted in an impeccable record of zero fatalities, during the reporting period, highlighting our dedication to our employees' safety.

Environment, Health, and Safety Policy	Safety Committee	Chemical Handling Procedures
Employee Health Check-Ups	Equipment Safety Inspections	Employee Feedback and Work-Related Hazard Reporting



Our robust safety culture is the foundation of our success. A dedicated team of safety officers works tirelessly to embed safety in every operation, ensuring proactive measures are always in place. Through continuous improvements, including the adoption of the 5S methodology and Kaizen initiatives aimed at cost-efficient safety enhancements, we are continually refining our safety practices. Corrective and Preventive Actions (CAPA) are also central to our approach, addressing potential risks before they escalate.

Leveraging digital solutions, we have integrated real-time unsafe act visibility and a centralized EHS portal, ensuring heightened accountability and awareness across all levels of the organization. Our safety performance is rigorously measured using six critical KPIs, including tracking unsafe conditions, unsafe acts, incidents, accidents, first aid, and near-misses.

## Training and awareness

We conduct comprehensive training sessions in local languages to ensure inclusivity and clarity, covering essential topics like PPE usage, equipment-specific safety protocols, and emergency preparedness. Daily safety briefings and toolbox talks reinforce our safety-first culture, while regular fire equipment

demonstrations ensure preparedness for emergencies. These initiatives are designed to engage our workforce, ensuring they remain informed and actively involved in maintaining a safe working environment.



Fire Safety Drill



Safety Mock Drill

Our safety training programs are not just about compliance; they are an investment in the well-being of our people. Every training session is crafted to educate employees, providing them with the knowledge and

skills needed to tackle risks effectively and respond confidently in emergencies. We also track and measure the impact of our training initiatives to continually refine and improve them.

## Safety committee

Safety committees at all manufacturing sites empower employees to report unsafe conditions through a dedicated intranet portal. This facilitates a swift response to potential hazards and allows for proactive measures to mitigate risks. Additionally, initiatives such as Hazard Identification and Risk Assessment (HIRA) at our facilities further strengthen our safety framework, ensuring that potential risks are identified and addressed early.



# Specific operational protocols

## Chemical handling procedures

ICPL prioritizes the safe handling and storage of chemicals and hazardous substances to maintain a secure working environment. We establish and enforce Standard Operating Procedures (SOPs) and detailed work instructions, developed using the critical safety information provided in our suppliers' Material Safety Data Sheets (MSDS). These procedures ensure that all employees are aware of the proper handling techniques, potential hazards, and necessary precautions to mitigate risks effectively.



## Equipment safety inspections

ICPL ensures equipment safety and efficiency through a rigorous schedule of preventive maintenance inspections and audits. Over 100 machines undergo regular inspections at various intervals, including weekly, bi-monthly, and other tailored schedules. This proactive approach addresses any potential issues promptly, enhancing the longevity and reliability of our machinery while minimizing the risk of breakdowns and ensuring smooth operations.



## Employee health checkups

ICPL is deeply committed to employee health, organizing annual medical check-ups for all workers to ensure continuous health monitoring. Furthermore, a doctor visits the plant bi-weekly, providing free medical assessments to address health concerns promptly.

These health initiatives underscore our dedication to the physical well-being of our workforce, complementing our strong focus on safety and prevention.



## Employee feedback and work-related hazard reporting

We prioritize employee feedback on working conditions through regular surveys, achieving an impressive participation rate of 80-85%, and take immediate action based on their insights. To address work-related hazards, we have implemented a structured reporting process that allows employees to promptly tackle risks, and we are proud to report that has led to a strong safety record, and we are continuously striving towards our goal of "Zero Accidents" while enhancing our practices to uphold the highest health and safety standards.



## Performance and outcomes



**192**  
EHS walkthroughs



**223**  
EHS trainings



**4707 hrs**  
safety training



**56**  
Number of trained fire fighters



**56**  
Number of trained first-aiders



**19**  
Safety committee meetings in FY-2023-24

## Work-related injuries

Experience in years	Employees/Workers	FY 2022-23	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million person-hours worked)	Employees  Workers	0.8	3.6
Recordable work-related injuries	Employees  Workers	1 0	1 4
Fatalities as a result of work-related injury	Employees  Workers	0 0	0 0
High-consequence work-related injuries (excluding fatalities)	Employees  Workers	0 0	0 0

## Training and Education

ICPL emphasizes a culture of continuous learning and development to foster the personal and professional growth of its workforce. To maintain consistent improvement, every employee and worker participates in training covering essential areas such as operations, technical skills, health & safety, emergency response, and sustainability topics.

Beyond in-house initiatives, ICPL arranges external expert sessions every two months to provide focused training in leadership development, interpersonal skills, and industry best practices.



**39 hrs**  
Average training



**89%**  
Workforce covered  
under Health & Safety  
trainings



**100%**  
Workforce covered  
under Skill Upgradation  
trainings

\*permanent workforce coverage

# Trainings provided

## Work place safety

- Awareness of mock drills & emergency alarms.
- Fire safety awareness, including ERP and siren terminology.
- Emergency Response Plan & Evacuation Procedures.
- Safe Working Procedures (SWP).
- Behaviour-Based Safety (BBS).
- Importance of Personal Protective Equipment (PPE).
- Hazard Identification and Risk Assessment (HIRA).
- Visitor protocols, panel operation, and safe work permits.
- Awareness on fire alarms and detection panels.



## Technical and process knowledge

- Basic and advanced knowledge of FRP products and processes.
- Tape production process and troubleshooting.
- Splice training and testing techniques.
- Machinery operations, including winder, slitting, traverse, and extruder.
- Line operation training and process improvement.
- Online and offline inspection techniques for FRP and tapes.
- SCADA system usage and awareness.
- Equipment testing and calibration (e.g., tensile modulus, MFI, viscosity).
- Material handling, loading, unloading procedures, and SWP.



## Quality and standards

- Quality assurance vs. quality control (QA/QC).
- ISO awareness and implementation (9001, 14001, 45001, etc.).
- Testing methods: tensile strength, flexural strength, impact strength, and density testing.
- Customer complaint handling and compliance.
- Statistical tools and analysis (7 QC tools, Pareto, Control Charts).
- Product audits and process audits.



## Documentation and reporting

- Documentation training and maintenance (reports, GRN, SCADA, focus entries).
- Training on SOPs, rework sheets, and compliance checks.
- Report making and communication protocols.
- MS Teams, Microsoft Outlook, and system-specific reporting tools.



## Maintenance and technical skills

- Preventive maintenance and equipment servicing.
- Motor testing, pump operation, and actuator valve servicing.
- Maintenance of energy meters, HMI panels, and SCADA systems.
- Calibration of tools and instruments (e.g., hygrometer, megohm, multimeter).



## Housekeeping and workplace management

- 5S awareness, cleaning activities, and good housekeeping practices.
- Shopfloor discipline and waste control.
- Manpower management and shift handover/takeover protocols.

## Safety culture and behavioral awareness

- Awareness sessions on POSH, hygiene, and company policies.
- Behavioral training and importance of teamwork.
- Value of time and working culture.
- Leadership and communication skills.



## New implementations and troubleshooting

- Knowledge of new implementations and process automation.
- Troubleshooting for production issues (FRP, tape, slitting, traverse).
- Problem-solving methodology and root cause analysis.

## Specialized training and certifications

- IATF 16949 Internal Auditor Certification.
- Specialized product and machinery training (e.g., Indoline PET Strop Machine, Auto Winder).
- Vendor registration and system integration.
- Advanced technical skills like HIRA dock operations and layered audits.



At all the facilities, we have a technical trainer who conducts on-the-job technical training. We also facilitate internal, external, and cross-functional

training sessions. Additionally, every quarter, Plant Heads and Corporate Leaders provide training for their teams.

## Career Development Reviews

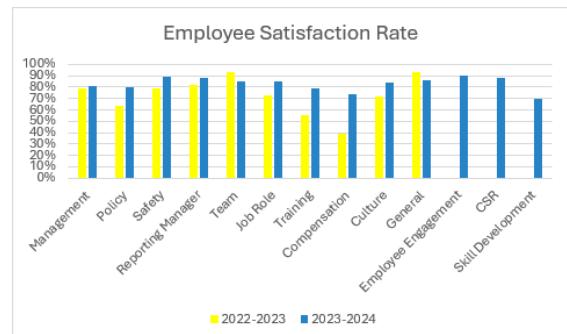
At ICPL, we enable career growth through a comprehensive skill upgrade plan tailored to each employee's role and potential. We conduct quarterly and half-yearly career development reviews to ensure continuous improvement and alignment with organizational goals. During these reviews, employees update their Key Result

Areas (KRAs) to reflect evolving responsibilities. Their immediate managers then review and rate their performance based on achieved targets. To ensure fairness and consistency, the final review is conducted by the skip-level functional head, who validates the evaluations and provides additional guidance if necessary.

Category	FY 2023-24		
	Total (A)	No. (B)	% (B / A)
<b>Employees</b>			
Male	205	145	71%
Female	40	26	65%
<b>Total</b>	<b>245</b>	<b>171</b>	<b>70%</b>

Employees benefit from tailored 'Internal Development Plans' (IDPs) designed to address specific skill gaps and career aspirations. Additionally, bi-annual 'Skill Matrix Assessments' allow ICPL to systematically identify emerging training needs and develop targeted learning programs beyond the standard training calendar. Also, employee satisfaction rates have improved from FY 2022-23 to 2023-24 across key areas such as management, teamwork, job roles, and training.

This growth reflects ICPL's commitment to a supportive and growth-oriented environment, ensuring employee well-being and development



# Human Rights

At ICPL, we uphold human rights and foster a workplace based on equality and meritocracy. We prioritize skills and competence in promotions and professional growth, ensuring an inclusive environment free from discrimination. Our Grievance Redressal Committee actively addresses employee concerns, with open communication supported by strategically placed complaint boxes.

Our Prevention of Sexual Harassment (POSH) committee conducts monthly meetings to maintain a secure workplace, reinforced by visible POSH posters across our facilities.

**0**  
Cases reported of  
any discrimination

**0**  
Complaints  
on POSH

**185**  
training hrs

At ICPL, we are deeply committed to fostering an inclusive, safe, and sustainable workplace, where every employee has the opportunity to thrive. Our regular training and skill development programs empower employees to drive operational excellence and innovation.

Transparency and accountability remain at the heart of our operations as we actively contribute to the socio-economic development of the regions we serve. We firmly believe that business success is essentially linked to social responsibility, enabling us to create enduring value for all stakeholders while upholding the highest standards of governance and integrity.



**Indranil Goswami**, Morocco - Operations/Business Head

## Child labour

We are committed to eradicating child labour and ensuring the protection of children's rights. Our Code of Conduct, HR & Business Responsibility & Sustainability Policies explicitly prohibits the involvement of child and forced labour at any level of our operations. This commitment extends to our suppliers, vendors, and contractors through our Supplier Code of Conduct, which mandates strict compliance with labour laws, including a zero-tolerance policy for child labour.

To uphold this commitment, our HR Policy and Code of Conduct reinforce stringent hiring practices that prevent the employment of underage individuals, ensuring that all personnel meet the legal working age requirements.

Complaints on human rights issues	Filed during the year	Pending resolution at the end of year
Sexual harassment	0	0
Discrimination at workplace	0	0
Child Labour	0	0
Forced labour / involuntary labour	0	0
Wages	0	0
Other human rights-related issues	0	0

# Indore Care

At ICPL, we encourage personal growth outside of conventional training structures through its I-Care (I-Personal Policy), which offers financial assistance for higher education and skill upgrades. This policy

underscores ICPL's commitment to the holistic development of its employees, ensuring they thrive both professionally and personally while contributing meaningfully to the company's goals.

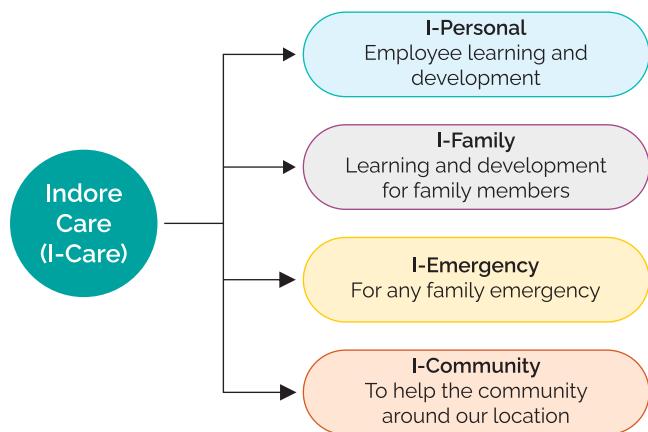
**I-Care** is ICPL's comprehensive initiative dedicated to promoting the well-being of employees, their families, and the local community. Guided by the **I-Care Committee**, this program extends beyond statutory requirements, focusing on four key areas.:

**I-Personal:** Supports employee learning and development to enhance individual skills and career growth.

**I-Family:** Provides opportunities for the education and development of employees' family members.

**I-Community:** Focuses on contributing to the betterment of the community near ICPL's operational areas through various outreach activities.

**I-Emergency:** Offers assistance to employees and their families during emergencies, ensuring prompt support during crises.



## Employees testimonials about I-Care



I want to thank the company for the support provided through the I-Family initiative. Due to this funding, my wife was able to enroll in and complete a specialized parlor course. Her dedication and hard work have truly paid off & she is now taking numerous bridal makeup orders. This is not only empowering my wife but also helping our family for financial support. We really appreciate the company's commitment to supporting employees' families and fostering their personal and professional growth.

- Yogesh Jadhav, Lead Operator Quality, Ambernath

### I-Family



I successfully completed my MBA and gained essential knowledge in areas like Communication Skills, Organizational Behavior, Customer Communication, Personal Effectiveness and Grooming, Leadership Styles, Business Knowledge, and Operations Management, which are crucial for professional growth. I am grateful for the support provided by my company's I-Personal policy, which played a significant role in helping me achieve this milestone. I would also like to acknowledge the guidance of Mr. Vishal Jain, which greatly contributed to my success.

- Ronak Patel, Sr. Executive, Quality Control, Umbergaon

### I-Personal



Indore Group champions Swachh Bharat with a heartwarming CSR initiative, transforming washrooms for girls. Empowering hygiene, one smile at a time. Building a cleaner, brighter future together! Empowering the Adivasi community through a school-based activity in Ambernath, reinforcing the importance of education and unity.

- Rotary Club, Ambernath

### I-Community



I want to express my deepest gratitude for the exceptional support provided by the company through the I-Emergency initiative. When my father faced a critical heart surgery, the swift and compassionate response from the respective committee was nothing short of remarkable.

- Sandeep Mishra, Assistant manager, QA, Pithampur

### I-Emergency

# Customer Satisfaction

At ICPL, customer satisfaction is a top priority. We are committed to not only delivering high-quality products but also continuously innovating to address evolving customer needs and maintaining transparent communication regarding our offerings and processes.

Customer feedback is integral to our ongoing improvement. With 11% of our domestic and 89% of international customers participating in our semi-annual surveys with 100% participation, we leverage their insights to enhance both products and services.

Notably, 86% of our customers report high satisfaction levels.

In the rare event of a complaint, we take immediate action. Each issue is thoroughly investigated, and corrective measures are implemented within one week, following CAPA principles to ensure long-term resolution. Our customer satisfaction is an ongoing commitment, driving our pursuit of excellence and continuous refinement of our products and services.

## Local Communities



At ICPL, we believe that sustainable growth goes hand in hand with making a positive impact on society. Our Corporate Social Responsibility (CSR) initiatives through the I-Community program which focuses on empowering communities, promoting education, supporting environmental conservation, and enhancing livelihoods. We also partner with the Rotary Club to address pressing social challenges, create opportunities for underprivileged sections of society, and contribute to building a more inclusive and sustainable future. With every initiative, we reaffirm our commitment to being a responsible corporate citizen and a catalyst for positive change.



## Enhancing sanitation facilities

We have taken a significant step towards improving public health by initiating the construction of a septic tank. This initiative addresses the critical need for better sanitation facilities in the community, fostering improved hygiene and a healthier environment for residents.



## Ensuring access to clean drinking water

In line with our commitment to addressing essential community needs, we have installed a water purifier to provide clean and safe drinking water. This initiative promotes well-being and ensures that access to this basic necessity is readily available.



## Promoting health and wellness

We organize eye and health camps for local schools, providing essential health services and raising awareness about health issues among residents. These initiatives contribute to the well-being of the community by offering accessible medical care and promoting healthier lifestyles.



## Combating malnutrition and supporting education

We have partnered with The Decimal Foundation on "The Breakfast Revolution" program, providing fortified, nutritious biscuits and regular health assessments for 250 children at two locations:

1. Government Primary School Banjari in Pithampur, M.P.
2. Government Adivasi School in Ambernath, M.H.

This initiative focuses on combating malnutrition, improving children's health, and enhancing learning outcomes, while creating long-term benefits that help break the cycle of malnutrition and poverty.



# GRI Content Index

GRI standard	Disclosure	Pg. No.
GRI 2: General Disclosures 2021 - The organization and its reporting practices	2-1 Organizational details 2-2 Entities included in the organization's sustainability reporting 2-3 Reporting period, frequency and contact point 2-6 Activities, value chain and other business relationships 2-7 Employees 2-8 Workers who are not employees 2-9 Governance structure and composition 2-11 Chair of the highest governance body 2-12 Role of the highest governance body in overseeing the management of impacts 2-13 Delegation of responsibility for managing impacts 2-14 Role of the highest governance body in sustainability reporting 2-15 Conflicts of interest 2-16 Communication of critical concerns 2-17 Collective knowledge of the highest governance body 2-22 Statement on sustainable development strategy 2-23 Policy commitments 2-24 Embedding policy commitments 2-25 Processes to remediate negative impacts 2-26 Mechanisms for seeking advice and raising concerns 2-27 Compliance with laws and regulations 2-28 Membership associations	5 2 2 27 38 38 17 19 19 24 19 21 21 22 23 23 24 24 21 27
Activities and workers		
Governance		
Strategy, policies and practices		
Stakeholder engagement	2-29 Approach to stakeholder engagement	26
GRI 3: Material Topics 2021	3-1 Process to determine material topics 3-2 List of material topics 3-3 Management of material topics	28 28 28
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	11
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	21
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices 207-2 Tax governance, control, and risk management 207-3 Stakeholder engagement and management of concerns related to tax	21 24 26
GRI 207: Tax 2019		
GRI 301: Materials 2016	301-2 Recycled Input materials used	34
GRI 302: Energy 2016	302-1 Energy consumption within the organization 302-4 Reduction of energy consumption 302-5 Reductions in energy requirements of products and services	31 31 31

GRI standard	Disclosure	Pg. No.
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource 303-2 Management of water discharge-related impacts 303-3 Water withdrawal 303-4 Water discharge 303-5 Water consumption	35 35 35 35 35
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions 305-5 Reduction of GHG emissions 305-7 Nitrogen oxides (Nox), sulphur oxides (SOx), and other significant air emissions	32 32 32 32 33
GRI 306 (I): Effluents and Waste 2016	306-1 Water discharge by quality and destination 306-2 Waste by type and disposal method 306-4 Transport of hazardous waste	35 33 33
GRI 306 (ii): Waste 2020	306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal	33 34 33 33 33
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria 308-2 Negative environmental impacts in the supply chain and actions taken	27 27
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation 403-3 Occupational health services 403-4 Worker participation, consultation, and communication on occupational health and safety 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-8 Workers covered by an occupational health and safety management system 403-9 Work-related injuries 403-10 Work-related ill health	39 39 39 40 42 42 41 42 42

GRI standard	Disclosure	Pg. No.
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	42
	404-2 Programs for upgrading employee skills and transition assistance programs	43
	404-3 Percentage of employees receiving regular performance and career development reviews	44
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	45
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	45
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	45
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	45
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	47
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	21
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	21





**Corporate Office**

Unit No.807, Marathon Icon, Opp Peninsula Corporate Park, Lower Parel (W), Mumbai-400013, India

Email: [info@indore.co.in](mailto:info@indore.co.in)