



# HPL Additives Limited – Sustainability Report 2024–25

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# Message from leadership

Dear Stakeholders,

I am proud to present HPL Additives' Sustainability Report for 2024–25, reflecting our commitment to sustainable growth and ESG excellence. Since our inception in 1964, HPL's vision to innovate in polymer additives has been intrinsically linked to creating a safer, greener, and more equitable future.

This year, we accelerated our sustainability momentum, achieving a 22.5% reduction in combined Scope 1 and 2 emissions in one year while maintaining growth. Our teams made significant progress in energy efficiency, waste reduction, water recycling, and safety culture, validated by independent third parties. Beyond environmental metrics, our people and communities remained at the heart of our mission. We invested in employee training and well-being, fostering a workplace where safety and human rights are paramount. I'm especially pleased that we maintained zero lost-time injuries and recorded no instances of child or forced labor—reaffirming that HPL will never compromise on fundamental values.

We also extended our community outreach through the HPL Foundation, bringing clean water, sanitation, and healthcare to villages in Haryana and Punjab. Visiting some of these project sites personally this year was a humbling reminder of why we do what we do—business growth means little unless it also creates social value and improves lives. Looking ahead, we aim for net-zero emissions by 2050, supported by interim science-based targets, expanded renewable energy adoption, and innovative green technologies. We also remain committed to diversity, inclusion, and the nurturing of talent across our workforce.

I thank our employees, customers, suppliers, community partners, regulators, and the Board for their trust and support. This report is a testament to our progress and our pledge to continue responsible growth and transparent communication.

**Sincerely,**  
**Umesh Anand**  
**Managing Director**  
**HPL Additives Limited**



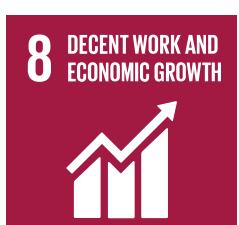
“Business growth means little unless it also creates social value and improves lives.”

# Executive Summary

The year 2024–25 marked a pivotal step in HPL Additives' sustainability journey. Despite global challenges, we achieved significant improvements across all ESG dimensions while continuing to deliver high-quality polymer additives worldwide.

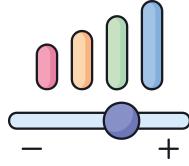
## HPL Achievements

### Key ESG Achievements for FY 2024–25

PILLAR	KEY ACHIEVEMENTS	SDG
CLIMATE ACTION	<ul style="list-style-type: none"><li><b>Scope 1 &amp; 2 GHG reduce 63.4% + vs 2021–22</b></li><li><b>Scope 1:</b> ~3,238 tCO<sub>2</sub>e; Scope 2: ~14,891 tCO<sub>2</sub>e</li><li><b>Emission Intensity:</b> 0.82 → 0.38 tCO<sub>2</sub>e/₹cr</li><li><b>Scope 3:</b> increase ~207,310 tCO<sub>2</sub>e (expanded accounting)</li></ul>	 <b>13 CLIMATE ACTION</b>
ENERGY & RESOURCES	<ul style="list-style-type: none"><li><b>Energy use reduce</b> ≈30.9% since baseline</li><li><b>Efficiency:</b> 4.58 MWh/ton (from 5.50)</li><li><b>Renewable energy:</b> 57.9 MWh (target 180 MWh)</li><li><b>Water reuse:</b> 10,378 m<sup>3</sup> (2x last year)</li><li>Water withdrawal reduce 8.2% (from baseline)</li></ul>	 <b>7 AFFORDABLE AND CLEAN ENERGY</b>
SOCIAL RESPONSIBILITY	<ul style="list-style-type: none"><li>Zero incidents (safety, child labor)</li><li><b>Attrition:</b> 4.24%</li><li><b>Training:</b> 13,796 hours</li><li><b>Women in workforce:</b> 2.82% (target 5%)</li><li>CSR in 10+ villages (water, health, education)</li></ul>	 <b>5 GENDER EQUALITY</b>
GOVERNANCE & ETHICS	<ul style="list-style-type: none"><li>Zero corruption/data breaches</li><li>100% ethics training coverage</li><li><b>ESG assessed suppliers:</b> 27%</li><li><b>Supplier contracts with ESG clauses:</b> 35%</li><li>Reporting aligned with GRI, BRSR, EcoVadis, CDP</li></ul>	 <b>8 DECENT WORK AND ECONOMIC GROWTH</b>
RECOGNITION	<ul style="list-style-type: none"><li>2021 – National Industry Recognition</li><li>Maintained ISO 9001, 14001, 45001</li><li>Progress on ISO 50001, SA 8000</li><li>Signatory to UN Global Compact &amp; SBTi</li></ul>	

# Key Highlights

## Progress Towards Sustainability Goals



**>80%**

Scope 1+2 reduction by FY 2035



Double the Gender Diversity by 2030



**180 MWh**

Renewable Electricity target by FY 2025-26



**2050**

Long-Term Net Zero Goal by 2050



**100%**

ESG Supplier Risk Assessment by 2030



# ABOUT US



# Company Overview



HPL Additives Limited (formerly High Polymer Labs Ltd.), founded in 1964 by Shri Harcharan Singh, is a leading Indian manufacturer of polymer additives and specialty chemicals with a global presence. With over five decades of expertise, HPL has built a reputation for innovation, quality, and sustainability in the chemical additives industry.

## Manufacturing Locations

HPL operates four advanced facilities in India:

- **Ballabgarh, Haryana (Units B & E):** Design and Manufacture of Chemical Blowing Agents, Azo-initiators, Water Treatment Chemicals and Activators for Chemical Blowing Agents
- **Palwal, Haryana (Unit D):** Manufacture of Antioxidants, UV Light Stabilisers, UV Absorbers, One Pack Systems (OPS), Azo-initiators, Hydrazine Derivatives
- **Derabassi, Punjab:** Manufacture of Hydrazine Hydrate
- **Faridabad, Haryana (HQ & R&D):** Design and Manufacture of Chemical Blowing Agents, Azo-initiators, Water Treatment Chemicals, Activators for Chemical Blowing Agents, Antioxidants, UV Light Stabilisers, UV Absorbers, One Pack Systems (OPS), Hydrazine Hydrate and its Derivatives

Most of the plants operate under a unified Integrated Management System (ISO 9001, ISO 14001, ISO 45001), with advanced process safety, effluent treatment, solvent recovery, and emission control systems.

## Product Portfolio

HPL's additives enhance performance, durability, and processability of plastics and polymers. The portfolio covers:

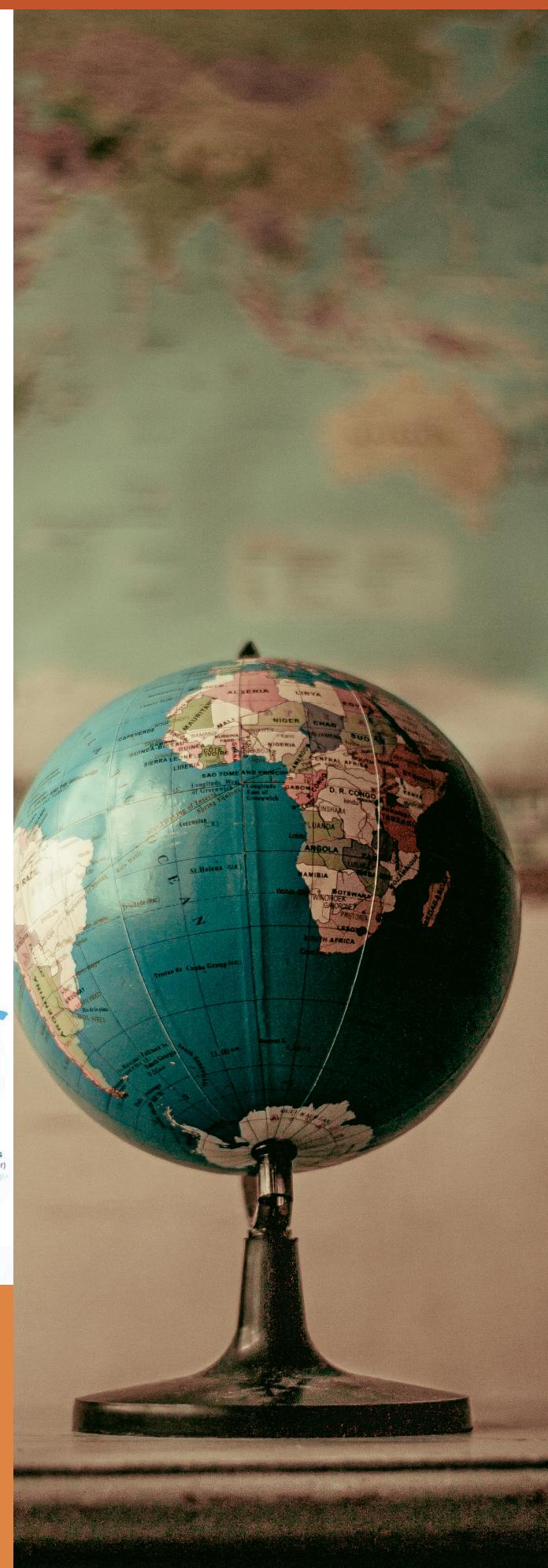
- **Chemical Blowing Agents (MIKROFINE®):** Exo-/endothermic agents for lightweight foams in PVC, EVA, polyolefins, and rubber.
- **Antioxidants (KINOX®):** Primary, secondary, and blended stabilizers to extend polymer life.
- **Azo Initiators & Catalysts (POLYAZO®):** Radical polymerization initiators for PVC, acrylics, and fibers.
- **Chain Extenders & Cross-Linking Agents (HICHEM®):** Strength and heat resistance enhancers for PET, polyamides, PU, and rubber.
- **Clarifying Agents (HICLEAR®):** Transparency and stiffness improvers for polypropylene.
- **Oxo-Biodegradable Additives (HIGREN™):** Solutions for faster breakdown of polyolefins, supporting circular economy goals.
- **Specialty & Fine Chemicals (HALOCOM®):** Biocides, intermediates, and custom solutions.

**Innovation & R&D:** HPL's DSIR-recognized R&D Centre drives halogen-free stabilizers, recycled plastic enhancers, and new chemistries, giving the company agility in evolving markets.

# Global Operations Overview

HPL Additives commands a **75% market share** in India for core products, including blowing agents and antioxidants. With operations in **52 countries** and exports constituting **50%** of its business, the company maintains a robust global footprint, ensuring technical support through strategic partnerships with regional distributors.

HPL Additives has established a **strategic presence** with a subsidiary in New York and an office in Guangzhou, China. This global footprint enables us to effectively support our clients across diverse markets, facilitating seamless operations and **enhanced customer service** in North America and Asia.



# Vision, Mission & Sustainability Strategy

## Our Vision

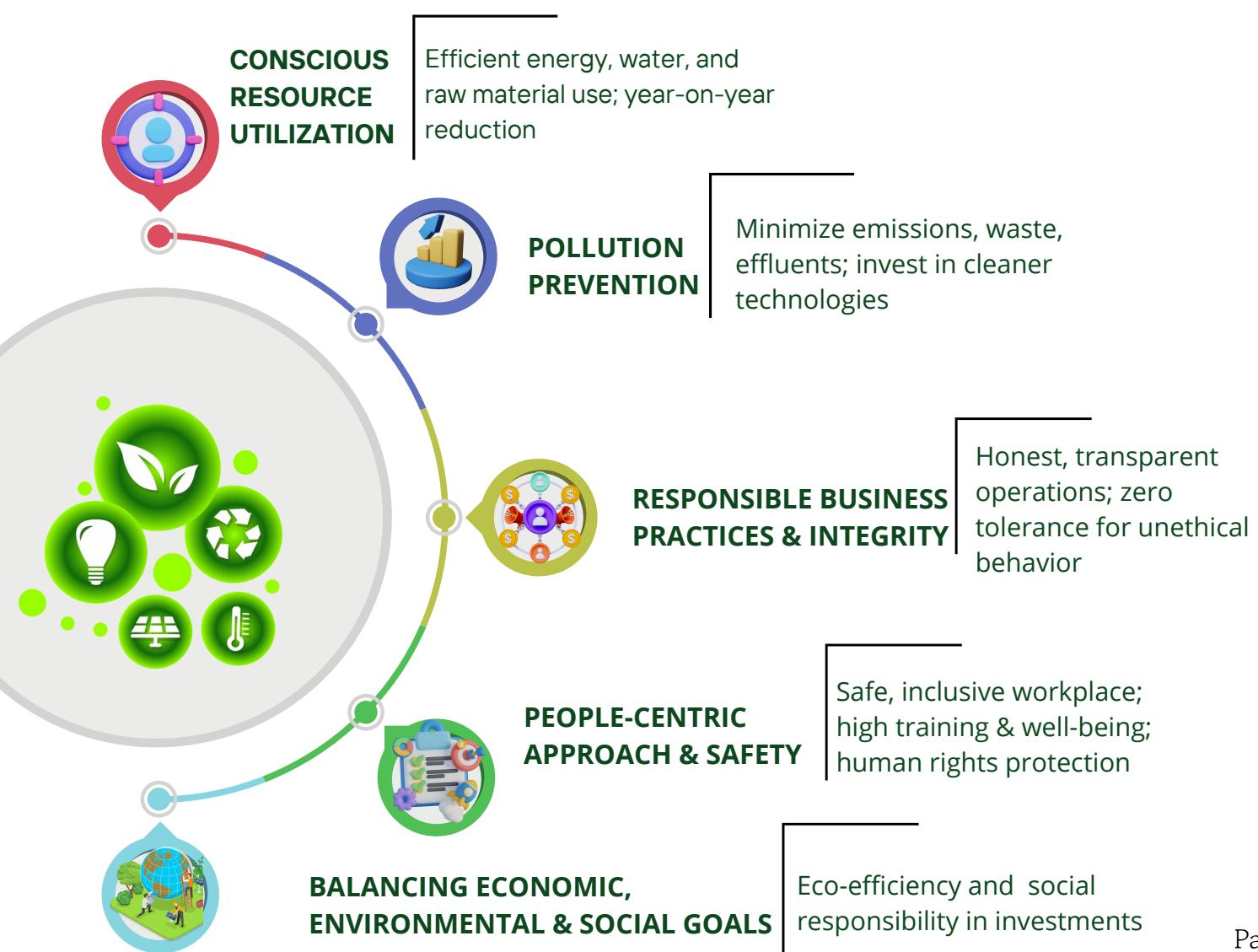
Continual improvement through technology upgrades and process excellence; customer-driven innovation with consistent quality and timely service; empowered, competent people in safe, healthy workplaces; resource conservation and pollution prevention; strict legal compliance; active worker participation; and clear communication to all stakeholders.

## Our Mission

To be a financially successful corporation with a global presence, through investment in systems, processes, technology, human assets, and by ensuring high levels of quality, service efficiency, safety and environmental consciousness.

## Sustainability Philosophy: Triple Bottom Line Approach

**Goal:** Achieve growth that is environmentally sound, socially equitable, and economically robust.





# ESG Areas

From the broad principles above, HPL has identified key ESG focus areas that are most material to our business. Our sustainability strategy revolves around these focus areas, each with specific short- and long-term goals:



## Environmental Strategies

- Reduce GHG emissions and air pollutants, targeting net-zero by 2050 through energy efficiency and cleaner fuels.
- Enhance resource efficiency with energy savings, water recycling, waste reduction, and eco-friendly product innovations.



## Social Strategies

- Ensure a safe, inclusive, and healthy workplace while promoting human rights and fair labor practices.
- Invest in employee development, diversity, and community well-being through impactful CSR initiatives.



## Governance Strategies

- Uphold ethical governance, compliance, and transparency with robust risk management and stakeholder engagement.
- Integrate ESG into strategic decision-making to align business growth with sustainability goals.

# Environmental Strategy



## A commitment to sustainability

A Commitment to Sustainability – HPL is committed to minimizing environmental impact while advancing resource efficiency, circularity, and green innovation across its operations. We strive to reduce energy and water intensity, cut greenhouse gas emissions, and prevent pollution through cleaner technologies, responsible sourcing, and efficient process design. We promote waste minimization and material recovery, enable product stewardship throughout the life cycle, and encourage suppliers and partners to meet high environmental and ethical standards. Guided by transparent governance, regulatory compliance, and continuous improvement, we invest in people, safety, and capability building to deliver long-term value for stakeholders and the planet.





# Environmental Strategy

HPL Additives' Targets and Achievements in Sustainability

Focus Area	Goals / Plans	Progress / Achievements
Climate Change & Air Emissions	Reduce GHG intensity; cut Scope 1+2 emissions 90% by 2050 and reach net-zero by 2050; reduce particulate matter, NO <sub>x</sub> , SO <sub>2</sub> via better pollution control and cleaner fuels.	Air emissions reduced through cleaner fuels and advanced pollution control equipment.
Energy Management	Pursue continuous energy-efficiency gains each year by investing in high-efficiency equipment (boilers, motors/VFDs, heat exchangers) and process optimization. Expand renewable electricity through a mix of on-site generation (e.g., solar PV) and off-site green power procurement, with clear interim milestones and a long-term step-up plan.	Energy efficiency improved through upgraded equipment and process optimizations; renewable energy adoption in progress.
Water Stewardship	Reduce freshwater withdrawal by 14.28% by 2025 (against 2022 baseline). Implement recycle/reuse projects – such as our RO treatment that enabled reuse of over 10,000 m <sup>3</sup> water this year – to move toward zero liquid discharge at major facilities. Protect local water bodies by ensuring all effluent meets or exceeds discharge norms (regularly monitored by our EHS team).	RO treatment enabled reuse of 10,000 m <sup>3</sup> water; effluent quality consistently meets or exceeds standards.
Product Stewardship & Green Innovation	Innovate sustainable additives (e.g., oxo-biodegradable, halogen-free stabilizers); promote circularity in plastics; ensure global chemical safety compliance (REACH, TSCA).	PET chain extender and safer stabilizers developed; products compliant with global safety standards; circularity initiatives supported for customers.



# Environmental Strategy



## Plans and Progress

HPL Additives drives sustainability by cutting emissions, boosting energy efficiency, increasing renewable energy use, reducing water consumption, and maximizing recycling. Key achievements include lower air emissions, 10,000 m<sup>3</sup> water recycled, minimal process scrap, and innovative additives that enhance circularity and product safety.

We continue to invest in cleaner technologies, process optimizations, and solutions that help customers improve the sustainability of their products. Our commitment ensures measurable environmental impact while supporting a circular and responsible chemical industry.



# Social Strategy

Social Responsibility Focus Areas: Building a Safe, Fair, and Inclusive Workplace

HPL is committed to a safe, fair, and inclusive workplace while contributing positively to society. We strive for a **"Zero Harm"** workplace through robust safety systems, annual health & safety training (11,185 hours in 2024–25), medical checkups, and wellness initiatives. Our labor practices uphold minimum age, zero tolerance for forced labor, and 100% freedom of association, with 100% of employees trained on human rights (targeting 100% by 2026).



Faridabad, Haryana, India  
Sector 27D, Faridabad, Haryana 121003, India  
Lat 28.479483, Long 77.304586  
08/12/2025 12:08 PM GMT+05:30  
Note : Captured by GPS Map Cam



Faridabad, Haryana, India  
Samaypur Road, Sector 25, Faridabad, Haryana  
121004, India  
Lat 28.342468, Long 77.302836  
03/29/2025 12:56 PM GMT+05:30  
Note : Captured by GPS Map Cam



## 5 GENDER EQUALITY



# Social Strategy

Social Responsibility Focus Areas: Building a Safe, Fair, and Inclusive Workplace

We are advancing Diversity, Equity & Inclusion by aiming to increase female representation to **10% by 2030 (from ~2.8% in FY25)**, ensuring equal pay (0% gender pay gap), and launching programs for differently-abled hiring. Employee growth is fostered through >20 hours training per employee (**FY24: ~19.5 hours achieved**) and leadership development, helping us maintain attrition below 5%. Through HPL Foundation, we extend impact across clean water, sanitation, education, and healthcare—including 15 RO + water-cooler installations, education for 100 children annually, and healthcare camps for 1,000+ villagers—supported by strong employee volunteering.





# Social Strategy

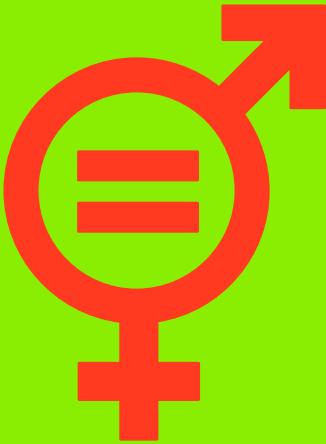
Social Responsibility Focus Areas: Building a Safe, Fair, and Inclusive Workplace

**Employee Development & Engagement:** HPL invests in employee growth through technical upskilling, leadership programs, and career development, targeting at least 20 hours of training per employee annually (**FY24 achieved ~19.5 hours per employee**). Regular feedback sessions foster open communication, while competitive compensation, living wages, and a positive work culture help maintain low attrition (<5%).



**Community Development (CSR):** Through the HPL Foundation, we support surrounding communities with clean water, sanitation, healthcare, and education aligned with the SDGs. In FY24–25, we completed **15 clean-drinking-water projects** (each with one RO and one water cooler), continue installing school toilets, sponsor education for ~100 underprivileged children annually, and organize healthcare camps serving 1,000+ villagers each year. Employee volunteerism—blood donation and tree-plantation drives—further strengthens community ties, reflecting our commitment to impactful CSR beyond the statutory 2% requirement.





# Social Responsibility Highlights

Summary of Social Responsibility Targets & Achievements in  
2025

## EMPLOYEE HEALTH, SAFETY & WELL-BEING

---

**11,185**

H&S training hours delivered;

**0%**

Aim for Zero Harm workplace

**100%**

Annual medical checkups for all staff

## DIVERSITY, EQUITY & INCLUSION (DEI)

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**10%**

Double female workforce to 10% by 2030

**0%**

0% gender pay gap; programs for differently-abled hiring by 2025

## COMMUNITY DEVELOPMENT (CSR)

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In FY 2024-25 we have covered 15 clean drinking water projects and in each project we have installed one R.O. and one Water Cooler under CSR.

## HUMAN RIGHTS & LABOR PRACTICES

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**100%**

workforce under collective bargaining

**100%**

Trained in human rights (target 100% by 2026)

## EMPLOYEE DEVELOPMENT & ENGAGEMENT

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**19.5 hrs**

Training/employee (target ≥20 hrs);

**<5%**

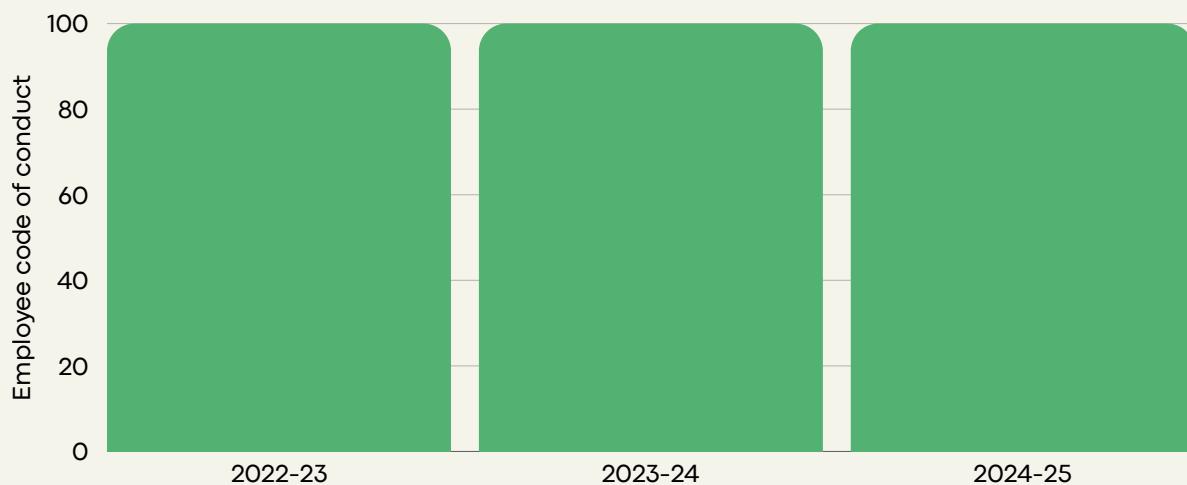
attrition <5%; all salaries above living wage



**16**PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS

# Governance Strategy

Governance Focus Area Overview

**100%**Employee Code of Conduct  
completion

## Key Achievements

Independent whistleblower  
hotline activeComprehensive ESG  
integration strategy



# Ethical Governance & Compliance

Ensuring accountability through transparent reporting mechanisms and ethics training

The Whistleblower Hotline is a critical component of HPL's commitment to **ethical governance**. In the reporting period, we received one report through the hotline, which has been thoroughly investigated and resolved. The matter was found to involve no major wrongdoing, underscoring the effectiveness of our compliance programs. Additionally, we maintain a robust compliance framework that addresses anti-corruption, anti-competitive practices, data privacy, and quality compliance. Furthermore, our commitment to ethics is demonstrated by achieving 100% completion of our Code of Conduct and ethics training for employees in the 2024–25 period. This proactive approach ensures that all staff are well-informed and prepared to uphold the highest standards of ethical behavior in their roles.





# Transparency & Disclosure

HPL is committed to ethical governance and transparency through robust compliance programs. Our Board actively oversees ESG matters and receives periodic updates on policy effectiveness, risk exposure, and progress against goals. The compliance framework covers clear standards on anti-bribery and corruption, conflicts of interest, fair competition, data privacy, and workplace conduct. All employees are required to complete Code of Conduct training, and targeted modules reinforce expectations for higher-risk roles and functions.

In 2024–25, we achieved 100% completion of Code of Conduct training, reinforcing our commitment to ethics and accountability. We also maintain an independent, confidential whistleblower hotline with a strict non-retaliation policy. During the year, one report was submitted and resolved without evidence of major wrongdoing, and lessons learned were shared to strengthen controls. Speak-up awareness is promoted through regular communications and manager toolkits that emphasize respectful, issue-based reporting.

Our annual Sustainability Report—aligned with the GRI Standards and other relevant frameworks—prioritizes open communication about both progress and challenges in our governance efforts. We continually integrate ESG into enterprise risk management, evaluating climate-related risks and opportunities alongside operational and financial considerations. This includes prioritizing low-carbon, eco-friendly product opportunities and aligning capacity expansion with community well-being and carbon impacts. Going forward, we will deepen Board-level oversight, enhance role-based training and monitoring, and further embed ESG criteria into investment decisions, supplier expectations, and performance incentives to ensure governance that is both principled and practical.



## Transparency Focus



**2024–25**

100%



**GRI**

Aligned



## Comprehensive

Reporting Standards





# Risk Management and ESG Integration Strategies



We have embedded ESG into enterprise risk management and strategic decision-making. Our governance framework now treats ESG risks alongside financial and operational ones, with clear ownership, likelihood-impact scoring, KPIs, and mitigation plans captured in the risk register. This covers climate (transition and physical), regulatory change, supply chain resilience, product stewardship, workforce, and community impacts. Opportunities are assessed with the same rigor—such as growing demand for eco-friendly additives so we can align portfolio choices and innovation to market shifts.

ESG screens are built into capex and M&A gates, supported by scenario analysis and an internal carbon lens. Management KPIs link to energy, emissions, safety, compliance, and supplier performance, with Board-level oversight via a quarterly ESG dashboard. In practice, when evaluating capacity expansions, we consider not only demand but also emissions intensity, lifecycle impacts, and community implications—choosing cleaner technologies even at higher upfront cost because they strengthen long-term resilience and license to operate. Sustainability is not a silo at HPL; it is woven into strategy, budgeting, and execution.



## Risk Management



**100%**

In 2024–25, 100% of Workforce Covered by Collective Agreements.



**0**

Independent whistleblower hotline zero-tolerance for retaliation.



**60%**

Supply Chain

## CSR in Action



**15**

clean drinking water projects and in each project we have installed one R.O. and one Water Cooler under CSR.



**2%**

of profits on CSR,





# INTEGRATION WITH CORPORATE STRATEGY

HPL'S COMMITMENT TO SUSTAINABILITY DRIVES GROWTH

HPL's sustainability strategy embeds ESG goals into our balanced scorecard, ensuring that leadership KPIs align with our commitment to emission reduction and safety in operations.

HPL's sustainability strategy embeds ESG goals into our balanced scorecard, ensuring that leadership KPIs align with our commitment to emission reduction and safety in operations.

Our 'Sustainability by Design' approach mandates that **all new products** and projects assess their environmental and social impacts, with capital investments requiring comprehensive EHS mitigation plans to ensure responsible growth.

We actively integrate sustainability across our **procurement**, operations, and R&D, focusing on green suppliers, process optimization, and green chemistry, while the 2024 '**HPL Green Culture**' campaign fosters employee engagement and innovation towards zero waste and carbon neutrality.





# INTEGRATION WITH CORPORATE STRATEGY

HPL'S COMMITMENT TO SUSTAINABILITY DRIVES GROWTH

## HPL's Sustainability Vision



Our pledge to the Science Based Targets initiative (SBTi) means we will be developing emission reduction targets consistent with global climate science. This will influence our investment and operational plans (for instance, considering renewable energy PPAs or exploring electric boilers). Similarly, being a **signatory to the UN Global Compact** aligns us with global best practices and requires annual Communication on Progress reporting, keeping sustainability on the agenda year-round.

# **GOVERNANCE STRUCTURE AND ESG INTEGRATION**





# Governance Structure Overview

Strong governance is HPL's sustainability agenda foundation

The governance structure at HPL Additives serves as the **cornerstone** of our sustainability agenda. Our Board of Directors includes **five members** comprising the Managing Director, two Executive Directors, and two Independent Directors. This robust governance framework ensures effective oversight of Environmental, Social, and Governance (ESG) initiatives, integrating sustainability into our corporate strategy and decision-making processes.

**The ESG & Sustainability Committee**, established in 2024, is chaired by an Independent Director. This committee is responsible for reviewing our ESG performance, risks, and strategic objectives while ensuring alignment with GRI/BRSR standards. Additionally, the Audit & Compliance Committee and Strategy & Risk Committee play essential roles in managing ESG risks, compliance, and integrating sustainability into our long-term planning.



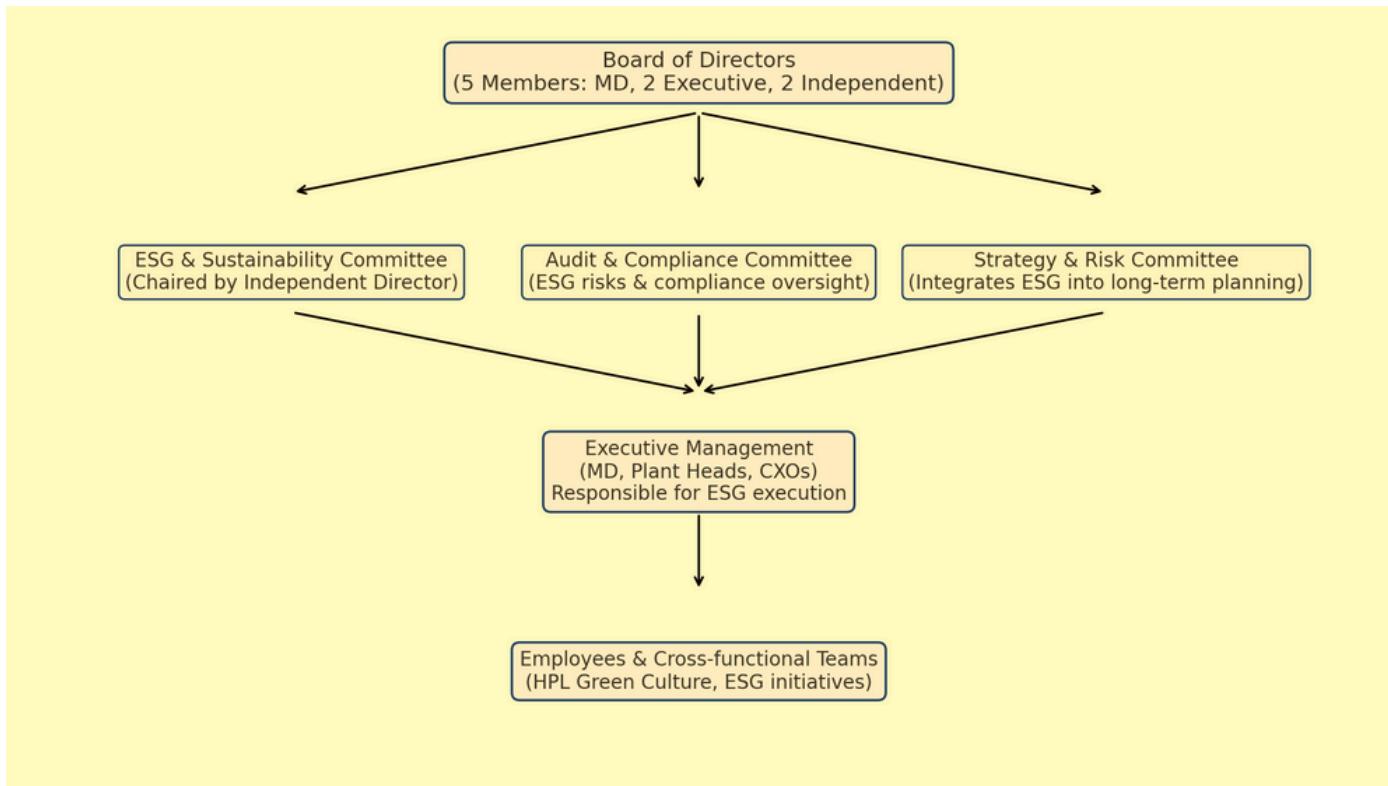
Strong governance is the foundation of HPL's sustainability agenda, with ESG oversight embedded in the corporate governance framework to drive impactful initiatives forward.





# Governance Structure Overview

Board of Directors and ESG Oversight



**HPL's governance framework ensures ESG integration at all levels – with Board oversight through specialized committees, execution by management, and active participation of employees and cross-functional teams.**

In 2024, HPL Additives established the **ESG & Sustainability Committee** to enhance governance in sustainability practices. This committee, chaired by an Independent Director, is responsible for reviewing ESG performance, managing risks, and developing strategies that align with global standards. It approves the Sustainability Report and conducts a thorough materiality assessment to set future targets, ensuring a focused approach towards sustainable development and corporate responsibility within HPL's governance framework.

The **Audit & Compliance Committee** and the **Strategy & Risk Committee** play crucial roles in supporting ESG integration. The Audit & Compliance Committee addresses ESG risks and compliance issues, backed by the Chief Compliance Officer and internal audit functions. Meanwhile, the Strategy & Risk Committee ensures that ESG factors are incorporated into strategic planning and risk management, assessing long-term trends that impact sustainability. In 2025, the Board will participate in a 'Sustainability and Climate Risk' workshop for enhanced capacity building.



# Management Structure for ESG

Ms. Minal serves as the **Chief Sustainability Officer** (CSO), emphasizing HPL's commitment to sustainability. She reports to the Managing Director and chairs the cross-functional Sustainability Council, which consists of department heads from EHS, HR, R&D, Procurement, Quality, and Communications. This council meets monthly to coordinate and oversee Environmental, Social, and Governance (ESG) programs, subsequently reporting to the Board's ESG Committee.

At HPL, the **Sustainability Council**, chaired by CSO Ms. Minal, meets monthly to oversee ESG programs. This cross-functional group consists of department heads from EHS, HR, R&D, Procurement, Quality, and Communications, ensuring that sustainability initiatives align across all levels of the organization and drive meaningful change throughout the company.

Each site has dedicated EHS Managers who focus on compliance, training, and data collection. They demonstrate HPL's commitment to sustainable practices. This grassroots effort fosters collaboration and innovation, empowering employees to contribute to the company's sustainability goals.



Each **EHS Manager** coordinates local sustainability projects, engaging employees and promoting environmental awareness. They monitor compliance with safety standards and lead training sessions to cultivate a proactive approach to sustainability. The efforts made by EHS Managers exemplify HPL's commitment to integrating sustainability into daily operations, ultimately contributing to the company's overall environmental goals.

EHS Managers also track and report site KPIs (energy use and intensity, water consumption, waste reduction, emissions, and training hours), maintain legal registers and permits, and prepare for internal/external audits. Working cross-functionally with operations, maintenance, HR, and procurement, they align projects to site targets, steward budgets, and surface best practices for replication across locations. Their hands-on leadership integrates sustainability into daily operations—driving continual improvement and measurable progress toward HPL's environmental goals.





# Functional ESG Integration Roles

**Procurement:** Responsible Sourcing Manager (added in 2023) evaluates suppliers on ESG criteria, manages questionnaires (aligned with EcoVadis/TfS), and leads audits.

**HR:** Ensures labor standards, DEI integration, grievance mechanisms, and Code of Conduct training. Also drives community engagement and volunteering.

**IT & Data Security:** Manages cybersecurity and privacy. In 2024, IT introduced company-wide training, achieving zero data breach incidents.

**Quality & Product Stewardship:** QA/QC and R&D manage compliance with REACH/MSDS and ensure product safety. In 2024, HPL recorded zero product safety incidents.

## Engagement

### Green Teams and Suggestions

At HPL, employee engagement is fostered through **Green Teams** that focus on energy patrols and corporate social responsibility (CSR). These teams actively participate in initiatives to reduce energy consumption and promote sustainability practices within the organization, creating a culture where employees are empowered to drive positive change in their workplace environment.

Our **Suggestion Scheme** invites employees to share practical ideas that strengthen sustainability—turning frontline insights into measurable reductions in waste, energy use, and environmental impact while fostering a culture of creativity, recognition, and continuous improvement across our operations.





# Integration of ESG into Enterprise Risk Management

The annual enterprise risk reviews focus on **material ESG issues** aligning with the corporate risk register. In 2024-25, special attention is given to climate risks, incorporating scenario analysis for both 2°C and 4°C warming pathways to ensure effective risk management strategies are developed and implemented.

This proactive approach enables **identification** of potential risks and opportunities. By evaluating various scenarios, HPL is committed to transitioning toward more sustainable practices while enhancing overall resilience and adaptability in its operations, ultimately achieving long-term value and compliance with regulatory expectations.



## Phase 1

## Phase 2

## Phase 3

Risk Identification

Risk Evaluation

Scenario Analysis

## Mitigation Strategies



### Coverage



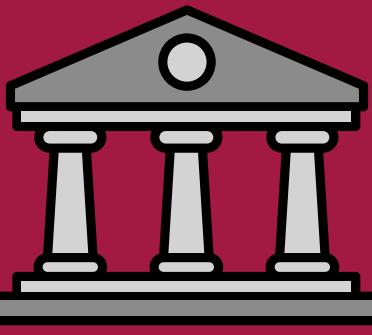
**2025-26**

Renewable Energy



**2024-25**

Water Recycling



# ESG Integration in Decision-Making

Embedding ESG factors for sustainable corporate strategies

Integrating ESG factors into the decision-making process is crucial for sustainable growth. HPL recognizes the **importance of aligning** environmental, social, and governance considerations with corporate strategies. By embedding ESG issues within the corporate risk register, we ensure that material risks, such as climate change and regulatory compliance, are identified and managed effectively. Our annual enterprise risk reviews emphasize climate risks, facilitating scenario analyses to prepare for potential future impacts. Furthermore, proactive mitigation strategies, including renewable energy investments and supplier diversification, are essential for resilience. Ultimately, these efforts not only enhance our sustainability performance but also improve our overall risk management framework.

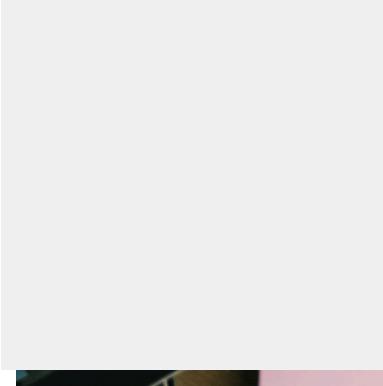
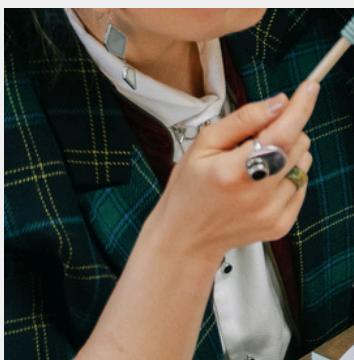
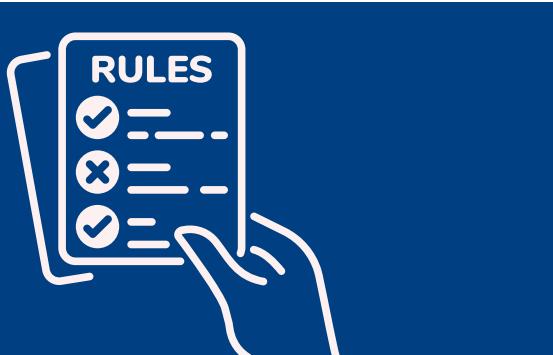
## Monitoring and Reporting

The **Board Risk/Strategy Committee** conducts regular reviews of ESG risks, ensuring alignment with TCFD and CDP standards for transparent reporting.





# Policies, Codes, and Regulatory Compliance





# Policies, Codes, and Compliance

HPL's Commitment to Compliance



HPL is committed to maintaining the highest standards of compliance, transparency, and sustainability. Our **Policies, Codes, and Regulatory Compliance** program ensures that all employees and suppliers adhere to ethical guidelines and regulations. We have achieved **100% training completion** and zero violations in our Code of Business Conduct & Ethics. With robust policies in place, including Anti-Corruption, Human Rights, and EHS, we are dedicated to fostering a culture of integrity and respect. Our ongoing commitment to data privacy and supplier conduct highlights our goal of **sustainable growth** and accountability in every aspect of our operations.

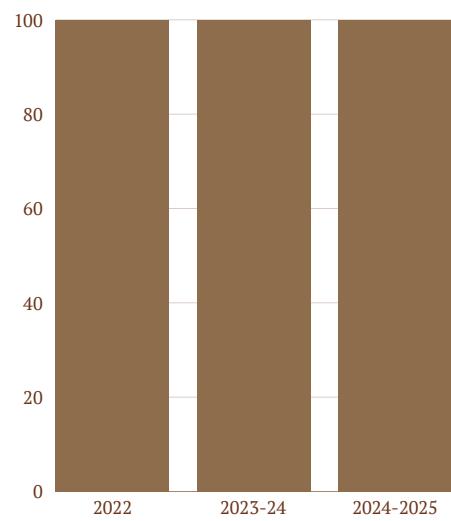
100%

*Employee training completion in 2024*

## Governance Metrics

*Zero violations reported*

*Strong ethical standards*



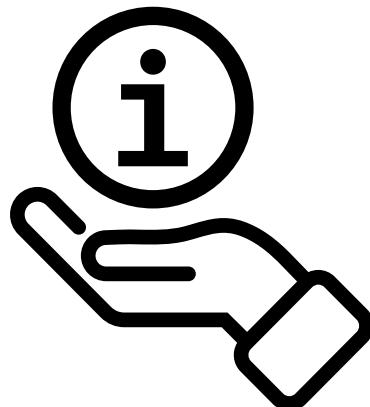
# ETHICS

## Code of Business Conduct & Ethics:

Our Code of Business Conduct & Ethics applies to all employees and is communicated to suppliers and contractors through onboarding, contracts, and purchase terms. It sets clear expectations on legal compliance, anti-corruption, conflicts of interest, confidentiality, fair competition, equal opportunity, and respectful workplace conduct. Employees complete Code training at hire and annually thereafter, with mandatory acknowledgement and case-study scenarios; managers receive toolkits to cascade expectations.

We maintain multiple reporting channels including an independent whistleblower line—with zero tolerance for retaliation, and all concerns are investigated under defined timelines with corrective actions where required. Procurement integrates the Code into supplier due-diligence and renewal; internal audit performs periodic checks; and the Board/leadership reviews Code effectiveness and updates as laws and risks evolve. In 2024, 100% of Contractor Agreement with Code of Conduct and no violations were reported through official channels.

**16** PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS

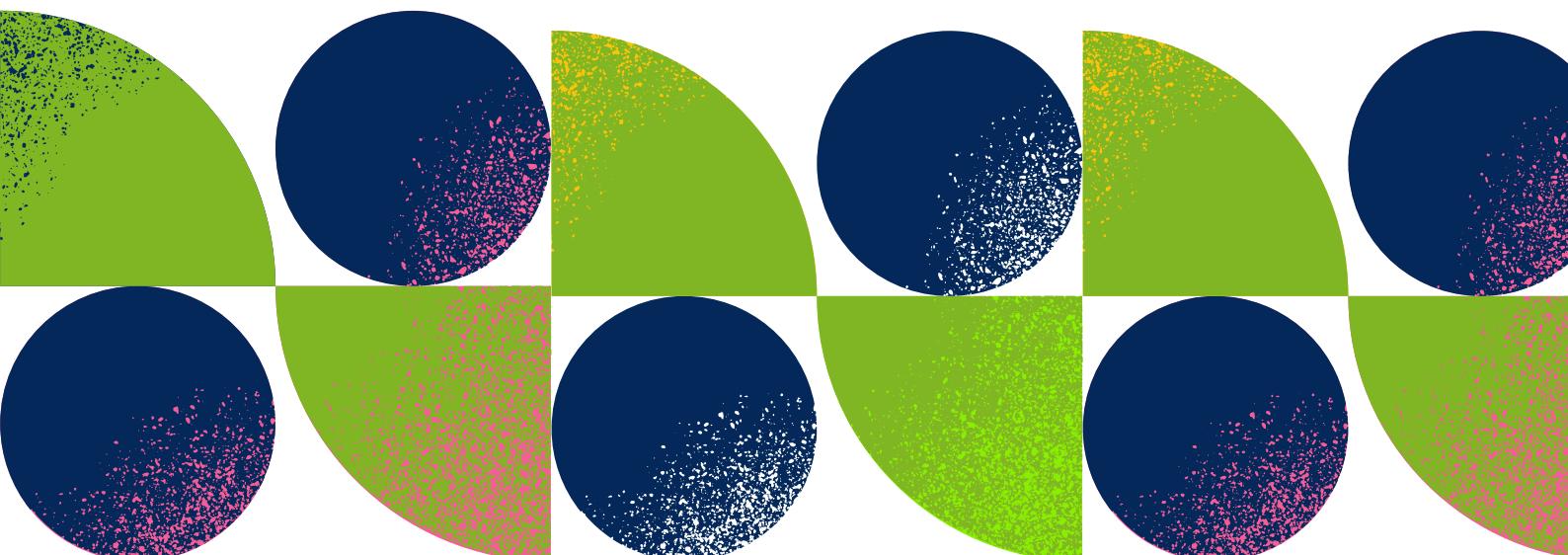


# Anti-Corruption Policy



Our Anti-Corruption Policy explicitly prohibits bribery, kickbacks, and facilitation payments in any form. We align with India's Prevention of Corruption Act and comparable global standards, require accurate books and records, and mandate that all gifts, hospitality, charitable contributions, sponsorships, and political activity follow strict pre-approval and logging requirements. Employees complete periodic training and attestations, and higher-risk roles receive scenario-based refreshers. We operate multiple reporting channels—including an independent whistleblower hotline—with zero tolerance for retaliation; all allegations are investigated under defined timelines and may lead to disciplinary action and remediation where warranted.

Third-party integrity is a core focus. We apply a risk-based due-diligence process to agents, distributors, suppliers, and other intermediaries, including sanctions/PEP/adverse-media checks, contract clauses on anti-bribery, and the right to audit. **By the end of FY 2024–25, we had screened 27% of our suppliers for ESG performance across FY 2022–23 to FY 2024–25, against a combined three-year target of 35%,** and found no significant red flags. We aim to screen all key partners next year and are strengthening controls through automated screening at onboarding and renewal, targeted refresh training, and periodic corruption risk assessments by geography and category. We recorded zero confirmed cases of bribery or corruption in the reporting period.





# Human Rights Policy

Our Human Rights Policy is anchored in the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights (UNGPs), and ILO core conventions. We strictly prohibit child labor—no one under 18 is employed, verified through government-issued documentation—and we do not permit forced, bonded, or trafficked labor. We uphold freedom of association and collective bargaining in line with local law, ensure working hours and overtime are managed responsibly, and require fair wages and benefits. We do not tolerate any form of harassment, discrimination, or intimidation on the basis of gender, caste, religion, ethnicity, age, disability, sexual orientation, or any protected characteristic. As part of a safe and dignified workplace, we maintain an Internal Committee (POSH) as per Indian law, conduct regular POSH awareness and training for all employees (with tailored refreshers for managers and IC members), and ensure confidential, survivor-centric handling of complaints.

We embed human-rights due diligence across operations and the value chain. This includes pre-employment and vendor onboarding checks, a Supplier Code of Conduct with contractual clauses on human rights, the right to audit, and escalation/remediation expectations. We run multiple grievance channels—HR, line manager, POSH committee, whistleblower hotline/email—with options for anonymity and zero tolerance for retaliation; all concerns are logged, investigated within defined timelines, and closed with corrective actions where required. Periodic risk assessments focus on vulnerable groups (contract workers, migrants, apprentices, and high-risk geographies/categories in the supply chain), and findings inform training, audits, and improvement plans. **In FY 2024–25, we recorded zero cases of child or forced labor and no discrimination complaints**, and we continue to strengthen awareness, monitoring, and supplier engagement to sustain these outcomes.





# Environmental, Health & Safety (EHS) Policy

Our Environmental, Health & Safety (EHS) Policy commits us to pollution prevention, full regulatory compliance, resource efficiency, and continual improvement across all operations, forming the backbone of our ISO 14001 (environment) and ISO 45001 (occupational health & safety) management systems. We implement risk assessment and the hierarchy of controls for processes and tasks; enforce robust operational controls such as permit-to-work, lockout/tagout (LOTO), management of change (MOC), and contractor management; and ensure safe handling, storage, and disposal of chemicals in line with applicable laws and best practice. Each site sets measurable objectives derived from the policy—zero harm, emissions within consent limits, waste minimization, energy and water efficiency, and biodiversity protection—tracked through leading and lagging indicators. We provide role-based training, empower stop-work authority, conduct emergency preparedness drills, and maintain calibrated monitoring for air, water, noise, and workplace exposures. The policy is communicated to all employees and contractors, displayed at sites, and made publicly available.

Governance and assurance are built in: internal audits, third-party audits, and management reviews drive corrective actions and preventive improvements; incident reporting and root-cause analysis strengthen learning; and performance is disclosed to stakeholders. Beyond compliance, we integrate product stewardship and supply-chain expectations through our Supplier Code and onboarding, and we engage communities on topics such as safety, emissions, and water. Our commitments align with Together for Sustainability (TfS)—HPL has fulfilled the necessary requirements.

# Quality Policy

Our Quality Policy is the backbone of our ISO 9001-certified Quality Management System and is embedded in day-to-day governance. It prioritizes customer satisfaction, product compliance, and continual improvement through structured processes: stage-gate reviews, documented specifications, change control/MOC for formulations and processes, and rigorous in-process and final inspections supported by calibrated instruments and traceability. We use data-driven tools—nonconformance management, CAPA, trend analysis/statistical controls, and supplier quality assurance—to prevent defects, shorten cycle times, and drive right-first-time performance.



## Regulatory Compliance (Product)

Our Regulatory Affairs team ensures that our products meet international chemical regulations. We have successfully registered all required substances under EU REACH for the products we export. We also comply with analogous regulations in other jurisdictions (e.g., Turkey's KKDIK, South Korea's K-REACH, USA's TSCA). For example, all our exports to the US are for substances listed on the TSCA inventory. We maintain an Only Representative in the EU (ReachLaw Ltd., Finland) to manage REACH compliance. Our commitment to product regulatory compliance means our customers can use HPL additives globally with confidence. We recorded no regulatory non-compliances or fines related to product regulations in FY 2024–25.

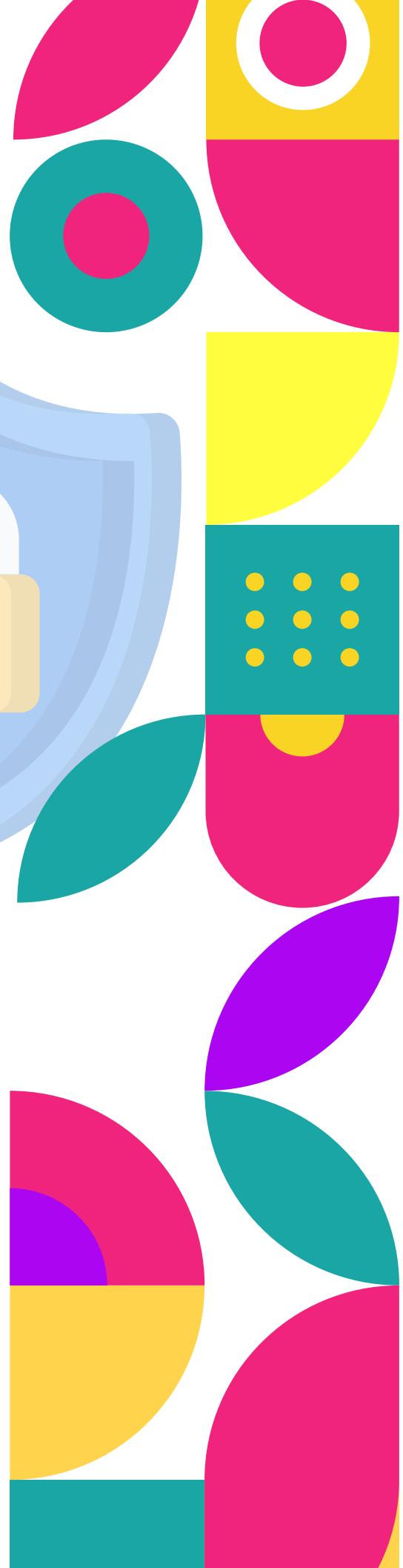


# Data Privacy and IT Security Policies

HPLA maintains secure operations by running all critical systems and applications over secured connections, ensuring encryption of data in transit, while sensitive data at rest is protected through system-level encryption and secured backup storage using Oracle OCI, Microsoft 365, OneDrive, and endpoint protection. Enhanced encryption standards are not currently defined and are not managed by the IT Department; any enhanced or application-specific encryption requirements, if any, are to be defined by the respective departments as per operational needs for further action by IT.

HPLA maintains separate networks for each site/location; within each site, no internal network segmentation has been defined and all departments operate within a single common network segment. All user endpoints are equipped with centrally managed antivirus and endpoint protection solutions that provide real-time protection against malware, ransomware, and other security threats, with regular updates, security patches, and periodic scans to ensure systems remain compliant and secure. Important system activities and security events are continuously logged and analyzed, not using a SIEM tool but through systems' and applications' internal tools/features such as firewall and endpoint logs.

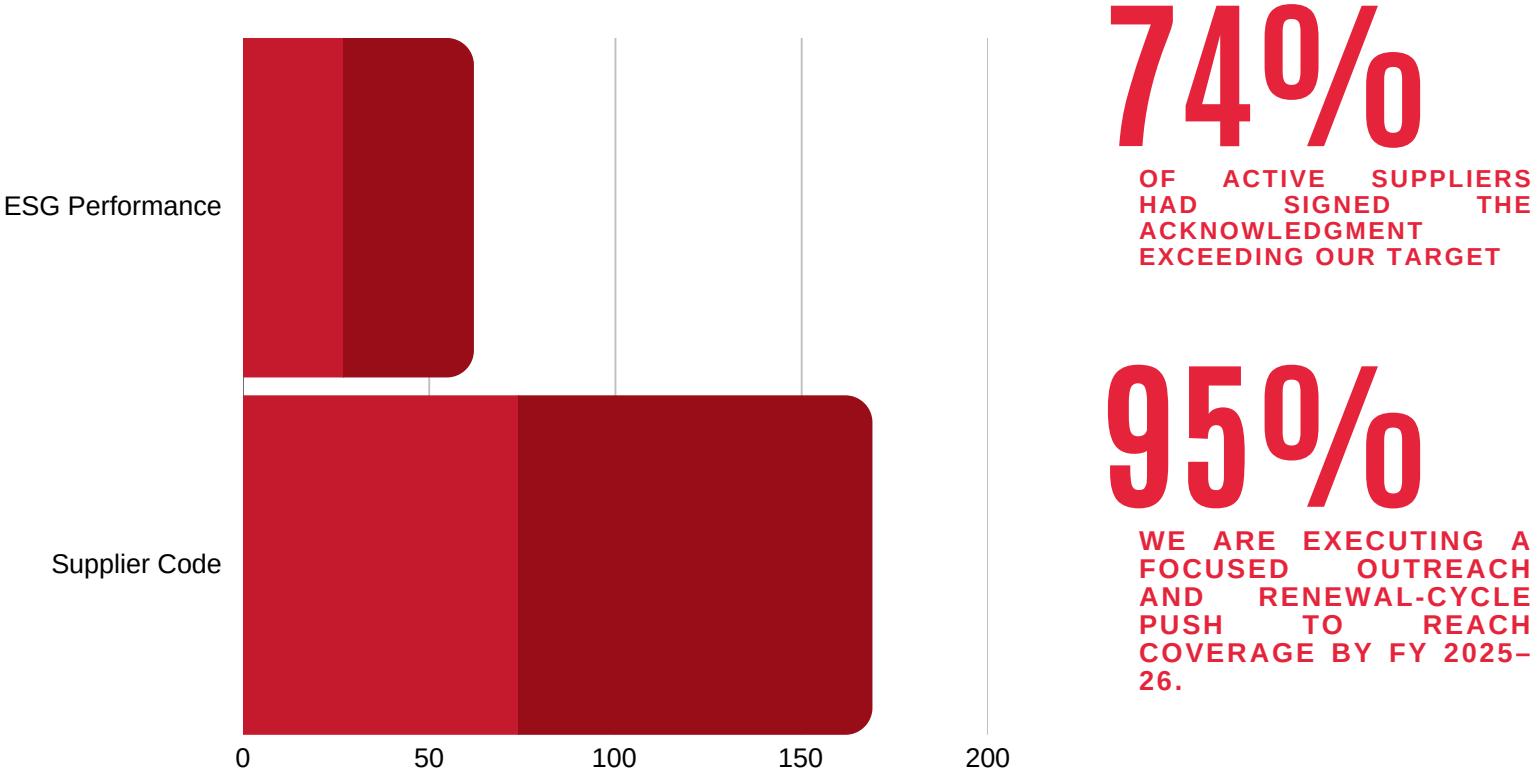
There are documented step-by-step guides (playbooks) that outline how to respond to incidents such as malware infection, unauthorized access, or data breach. While there is no defined system for periodic tabletop drills, any issue concerning IT is resolved by the team in coordination with users. At present, no specific security training program is defined; cybersecurity alerts and awareness are shared through email and face-to-face interactions with users.



# Supplier Code of Conduct

Our Supplier Code of Conduct (updated in 2023) sets clear expectations on legal compliance, ethics (no bribery or facilitation payments; respect for intellectual property and data), labor and human rights (no child/forced/bonded labor; safe workplaces; fair wages and working hours; non-discrimination; freedom of association), and environment (responsible chemicals management, lawful emissions/discharges, proper waste handling, and avoidance of banned substances). We encourage suppliers to adopt management systems (e.g., ISO 9001/14001/45001 or equivalent) and to cascade the same standards to their sub-suppliers.

Implementation follows a risk-based approach. The Code is embedded into contracts/PO terms, onboarding includes due diligence and sanctions/adverse-media checks where appropriate, and higher-risk categories may undergo assessments, documentation reviews, and on-site audits. Non-conformances trigger corrective action plans with defined owners and timelines; persistent breaches can lead to suspension or delisting. We also run supplier trainings, share templates/policies, and provide grievance channels (including our whistleblower line) to surface issues early. By the end of FY 2024–25, ~74% of active suppliers had signed the acknowledgment—exceeding our target—and we are executing a focused outreach and renewal-cycle push to reach ~95% coverage by FY 2025–26.



In essence, HPL's governance structure and policies create a strong framework that drives ESG performance. Oversight from the Board, clear roles for management, integration into risk management, and codified policies ensure that sustainability is not just aspirational, but operationalized throughout the organization.

# Materiality Assessment and Stakeholder Engagement

## Goals for a better world





# Materiality Assessment

Identifying the most material sustainability topics for our business and stakeholders is critical to focusing efforts where they matter most. In 2023, HPL conducted a formal Double Materiality Assessment, refreshed in 2024–25, and continues to engage stakeholders through structured channels to align strategy with expectations.

## Materiality Assessment

HPL's assessment followed global standards (GRI, SASB, EcoVadis, peer benchmarking) and considered both inside-out impacts and outside-in financial significance.



### Process Highlights:

- **Topic Identification:** Over 20 ESG topics shortlisted across environmental, social, and governance areas.
- **Stakeholder Input:** ~150 employees, 10 key customers, critical suppliers, community leaders, investors, and industry experts contributed.
- **Prioritization:** Topics were ranked by importance to stakeholders and impact on HPL's business, plotted on a materiality matrix.
- **Double Materiality:** Considered societal/environmental impact and financial risk to HPL

### Top Material Issues:

- Climate Change & GHG Emissions
- Occupational Health & Safety
- Regulatory Compliance (Environment & Product)
- Product Quality & Safety
- Water Management
- Ethics & Transparency
- Human Capital Management
- Waste & Pollution Control





# Materiality Assessment Workshop

As part of our commitment to understanding and enhancing our ESG performance, we undertook double materiality assessment. To ensure a thorough and well-informed process, we engaged third-party sustainability experts who facilitated educational sessions for our participants. These sessions covered the foundational concepts of ESG, the importance of materiality assessments, and an analysis of material topics relevant to both Indian and international peers in the chemical manufacturing sector. This not only broadened the participants' understanding but also allowed them to effectively prioritize stakeholders and their perspectives. A total of 25 participants, representing key functions across our organization, actively contributed to the assessment, bringing valuable insights into the issues that matter most to HPL Additives and our stakeholders. The workshop was scheduled over two days to ensure comprehensive outcome and understanding.

The participants were instrumental in providing detailed input on 26 shortlisted material topics. They rated both the inward and outward impacts of each topic, offering a comprehensive view of how our operations affect, and are affected by, various ESG factors.

## Topics Covered during the Workshop

**The Concept of Double Materiality**

**Inward & Outward Impacts of Select ESG Topics on the Company**

**Benefits of Undertaking Double Materiality for Non-financial Disclosures**

**Stakeholder Prioritization & Involvement**

**Outlook of Sectoral Peers towards Select Non-financial Material Topics**



# Materiality Assessment

## Glimpses from the Workshop



Pictures Explanation (anticlockwise):

1. Mr. Umesh Anand (Managing Director) setting the context for Our Sustainability Journey
2. Materiality Matrix taking Shape in Real Time
3. Participants Responding to Double Materiality Survey





# Materiality Assessment

## Perspectives from Participants on ESG Topics

### What do you think about Air Pollution in the context of HPL?

HPL being a chemical manufacturer is taking utmost care to avoid discharge of chemicals and gases in air.

Processes may result in emission of gases for which scrubbers have been placed alongwith bag filters etc to control the emission of dust from boilers.

Since it is chemical company if it is not conscious then it can lead health issues to community. It is taking all steps to control pollution.

HPL has taken measures to control and reduce air emissions by installing equipments. The company is adhering to required parameters and have consent from govt.

Being energy intensive, it is a critical aspect for HPL. Both inwards and outwards. Our efforts to optimize energy consumption ensuring air emissions and reducing water usage are focus areas.

Hpl additives being specialty manufacturing company produces various chemicals and taking necessary precautionary measures airt air pollution to reduce it as per regulations.

High air pollution can be resulted in shut down production which may have material financial impact on company hence HPL always working to keep it within regularly norms.

HPL using a good infrastructure & operational excellence that wouldn't impact on AIR Pollution.

### What do you think about Child Labour in the context of HPL?

Strict 0 tolerance towards child labor. It's important for HPL to ensure anyone we are dealing with has similar policies against child labor.

No labor is allowed to work in factory who is less than 18.

HPL doesn't employ employees have age less than 18 years.

Unacceptable at all levels !!!

Not allowed under any circumstances

Hpl don't employee child labour and policy is in place

Not at all in HPL and never encourage it

No child labour at HPL

These are the indicative responses from the participants. Responses were captured for a total of 26 ESG topics.

### What do you think about Circular Economy Development in the context of HPL?

HPL is taking strong steps towards circular economy. ZLD is one of the example at Duhdholi.

Has huge advantages to ensure sustainability. Increases costs and management but adds significant value internally as well as externally.

Hpl R&D is on working on optimisation of the process. Also installing ZLD.

Implementing circular economy principles can reduce costs, boost innovation, enhance brand value, and contribute to global sustainability goals by reducing environmental impact.

HPL recover material & distilled solvent from process waste

It is important to dispose of oil waste and effluents in a proper manner and ensure recycling of oil packaging material to ensure sustainability.

Our customers are looking for Additives that can be used for recyclability of polymers. We encourage re-use of packaging material.

Steam condensate recirculation systems have been installed. System for Waste water reuse are being installed.

### What do you think about Environmental Compliance in the context of HPL?

and we are committed to full compliance.

HPL is ISO 14001 certified company. Use of biomass and PNG gensem. Emissions management

HPL follow the HPCB norms who fulfill the environmental compliance.

Hpl comply with the regulation and certified ISO 14001

g in NCR, the requirements are stricter and comply the raised bars as by the govt.

All norms/ compliances are followed religiously

HPL provided PNG gensem, Biomass boiler and also working on ZLD for water management

The company is focussed on environmental compliance



# Materiality Matrix

## Development Process

### Preliminary Stage

01

Reach out to leadership and management, prioritize stakeholder groups, shortlist ESG topics, decide internal vs. external assessment, size the respondent group, and invite them to a workshop.



Third-party sustainability experts conducted teaching sessions on ESG basics, double materiality, peer benchmarks, and stakeholder prioritization—so participants could score topics consistently.



25 participants from core functions (MD, CFO, Corporate Development/Marketing, Sales, Projects/Engineering, Production, HR, Logistics, Quality, R&D) met over two days.

They evaluated a shortlist of 26 ESG topics, rating both inward (impact on people & planet) and outward (financial/material impact on the company) dimensions, and proposed actions via surveys.

### Materiality Assessment Workshop

02

### Finalization of Material Topics

03

Topics were plotted on a matrix with Impact on Company (financial materiality) on one axis and Impact of Company on People & Planet (impact materiality) on the other—explicitly applying a double-materiality lens. Post-workshop, responses were consolidated; weights were applied for stakeholder prioritization; findings were discussed with leadership; and inputs were incorporated to finalize the matrix.



Final topics were grouped to guide action:

- Act: immediate risks/opportunities; require urgent intervention/strategic focus and often audits/certifications.
- Measure: establish KPIs, monitor & report; train internal stakeholders, extend criteria to supply chain.
- Watch: limited current impact; monitor for changes; educate stakeholders on trends; periodic



# Materiality Matrix

## Classification of Material Topics

### Act — immediate focus / urgent intervention

Energy & GHG emissions (Climate change); Occupational health & safety; Environmental compliance; Air pollution; Water & wastewater management; Product quality & safety; Ethics & transparency/anti-corruption & whistleblowing.



### Measure — set KPIs, monitor & improve

Circular economy / waste & pollution control; Plastic waste management; Energy efficiency & management; Innovation & research; Sustainable supply chain (incl. human rights in supply chain); Corporate governance; Customer engagement; Talent attraction & retention; Human capital development; Human rights (own operations).

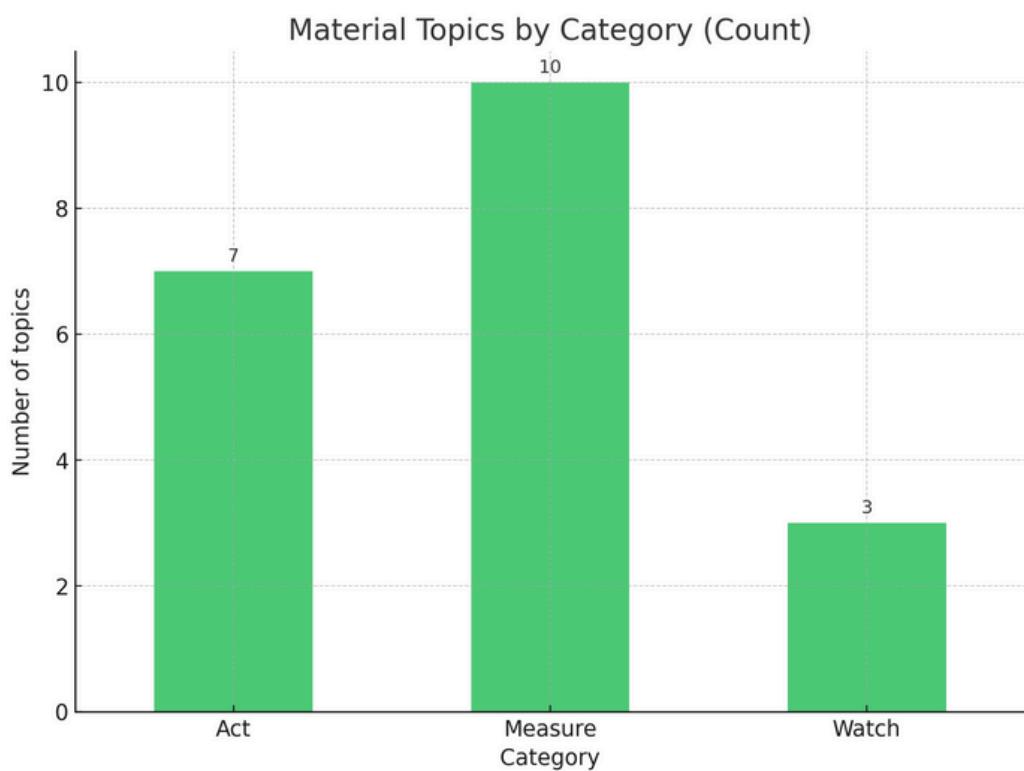
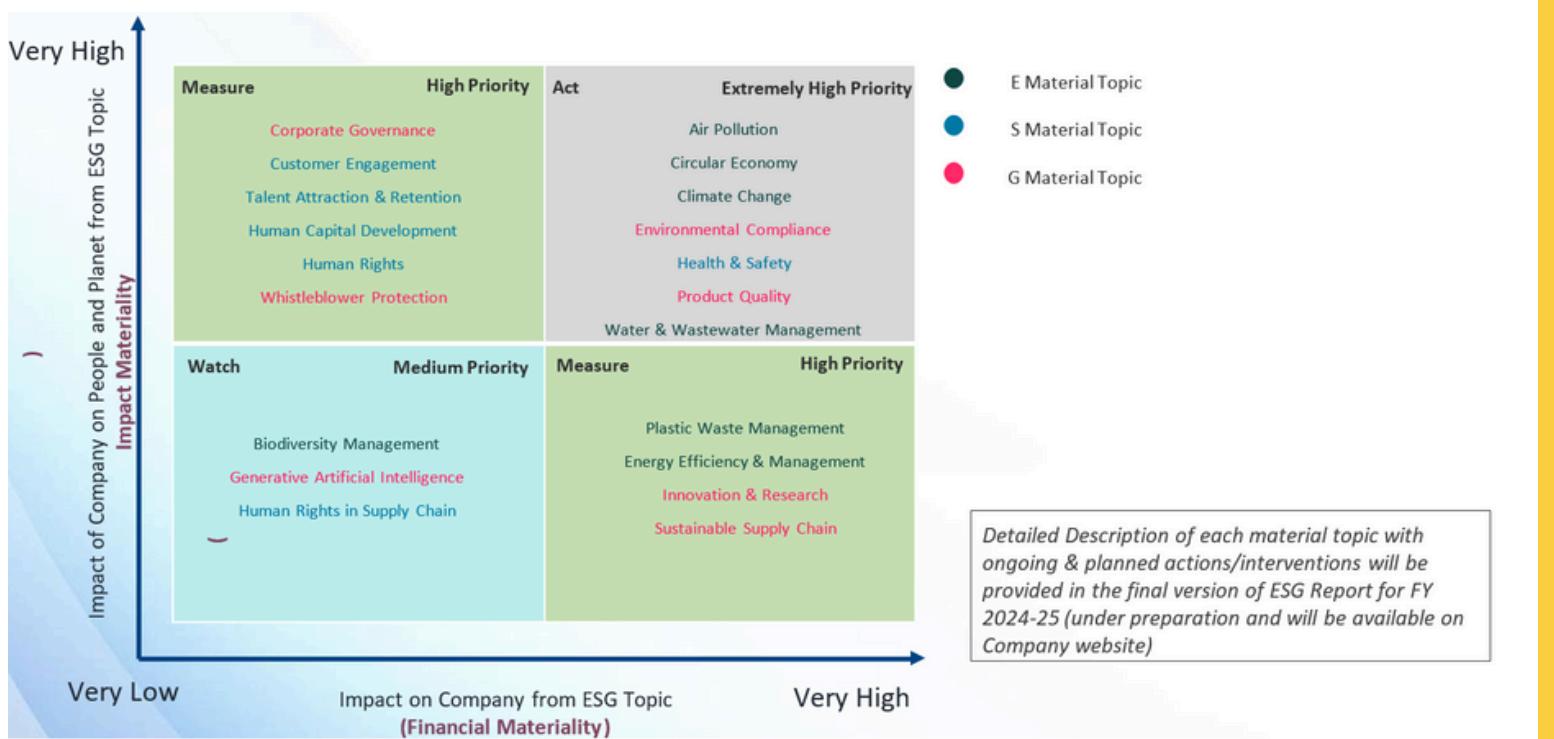
### Watch — monitor emerging / lower current impact

Biodiversity management; Generative artificial intelligence; Whistleblower protection.





# Materiality Matrix Outcome





# Stakeholder Engagement

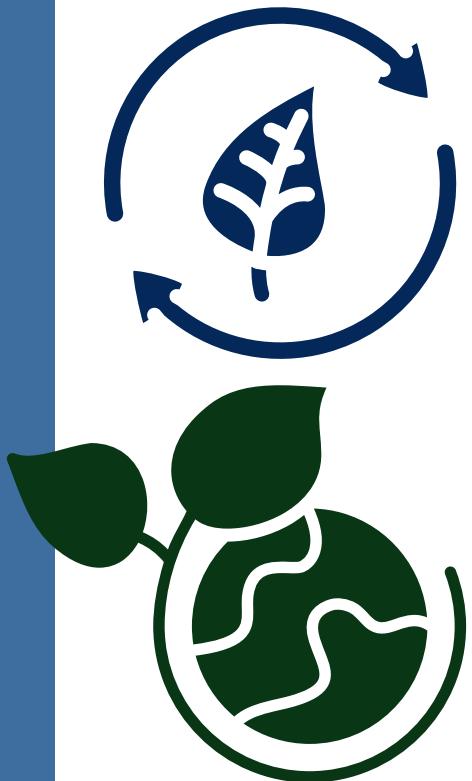
## Stakeholder Engagement Overview

Engaging stakeholders is an ongoing practice, not limited to materiality reviews. HPL maintains structured and transparent engagement mechanisms to ensure that stakeholder perspectives inform business strategy, sustainability priorities, and long-term value creation.

## Key Stakeholder Groups & Engagement Mechanisms

STAKEHOLDER GROUP	ENGAGEMENT MECHANISMS	KEY OUTCOMES/FEEDBACK
EMPLOYEES	Town halls, surveys, suggestion schemes	Feedback on career growth and diversity led to new training and mentoring programs
CUSTOMERS	Account reviews, satisfaction surveys	Rising demand for Product Carbon Footprint (PCF) data resulted in proactive PCF disclosure
SUPPLIERS	Business reviews, ESG questionnaires	Feedback shaped a simplified ESG questionnaire and plans for a Supplier Sustainability Development Program
COMMUNITIES	Annual consultations, CSR initiatives, liaison officers	Input guided investments in sanitation, safe drinking water, and youth skill development
REGULATORS & INDUSTRY BODIES	Compliance reporting, ICC & CII participation	In FY 2024–25, HPL recorded zero violations and engaged in new government programs
INVESTORS/OWNERS	Regular ESG updates to lenders and shareholders	ESG metrics increasingly linked to financing terms, including sustainability-linked loans

# ESG Performance 2024–25





# Environmental Performance

HPL Additives advanced its decarbonization, efficiency, and resource conservation agenda in FY 2024–25, achieving strong results against targets.

## Climate & Energy

**180,000  
kWh**

With expanded onsite solar and clean-power procurement, we're confident of hitting and sustaining that level.

**9.49%  
reduction  
(Y-O-Y)**

Our energy intensity also improved to 4.58 MWh per ton of product, down from 5.06 last year

*"Sustainability is not an option; it's a requirement for the future."*

**~3,238 tCO<sub>2</sub>e.**

**Scope 1 emissions: 3,238 tCO<sub>2</sub>e**

Emissions reduced by **57%** year-over-year.

**~14,891 tCO<sub>2</sub>e**

**~6% reduction vs. last year beat our target  
(15,221 t)**

Slight decrease of **11.95%** from the From 2022–23 baseline.





# Environmental Performance

Financial Year	2022-23	2023-24	2024-25
Scope 1	32626.189	7561.67	3237.67
Scope 2	16912.44	15836.06	14890.83
Scope 3	95959.9	91820.51	207310.1

**22.5%**

**Reduction Y-O-Y  
Basis and Net  
Zero by 2050**

**63.4%**

**Overall  
Reduction from  
Baseline.**

**SUSTAIN™  
RIGHT**

reviewed.

**Conclusions**  
Sustain Right reviewed GHG emission disclosures provided by HPLA in its Report. Based on the procedures performed as above, evidence obtained, and the information and explanations given to us along with the representation provided by the management and subject to inherent limitations outlined elsewhere in this report, in our opinion, HPLA's GHG emission data and information for the period of 01 April 2024 to 31 March 2025 included in the Report, is, in all material respects, in accordance with the Greenhouse Gas Protocols Guidance.

The reported GHG emissions for FY 2024-25 are equal to:

Scope 1 (tCO2e)	Scope 2 (tCO2e)	Scope 3 (tCO2e)
3237.67	14890.83	207310.14

**Scope 3 Category Wise (tCO2e):**

Purchased Goods and Services	190955.36
Capital Goods	234.76
Fuel- and Energy-Related Activities	1848.02
Upstream Transportation and Distribution	7513.05
Waste Generated in Operations	295.50
Business Travel	26.45
Employee Commuting	239.95
Downstream Transportation and Distribution	6197.06
Total	207310.14

**Sustain Right's Competence and Independence**  
Sustain Right is a global assurance service provider. The Sustain Right Assurance team included competent sustainability assurance professionals, who were not involved in the collection and collation of any data except for this assurance opinion. Sustain Right maintains complete impartiality towards any people interviewed.

**Attention**

**Debina Saha**  
Partner  
Sustain Right  
Date: 13 September 2025

**Pulak Mishra**  
Lead Verifier  
Sustain Right  
Date: 13 September 2025

**AA1000**  
Licensed Assurance Provider  
001-120

An employee of the verification team mentioned has a direct relationship with HPLA. Its Director or Manager is aware that it required of this assurance. No form of bribe has been accepted during the process of performing the verification. The verification team has no conflict of interest in the results of this assurance. The verification team has not participated in any form of negotiation, self-shading and/or tampering. If any concern or conflict were identified, appropriate mitigation measures were put in place, documented and presented to the verifier. The assurance opinion is formed based on the principles of impartiality, evidence, objectiveness and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.

GHG Emission Assurance Statement

Page 1 of 1

**We take pride in ensuring that we are on a formal journey to de-couple financial growth and negative impact to climate**





# Environmental Performance

We take pride in ensuring our operations are environmentally conscious

ISO 14001 certificates applicable till April 2027

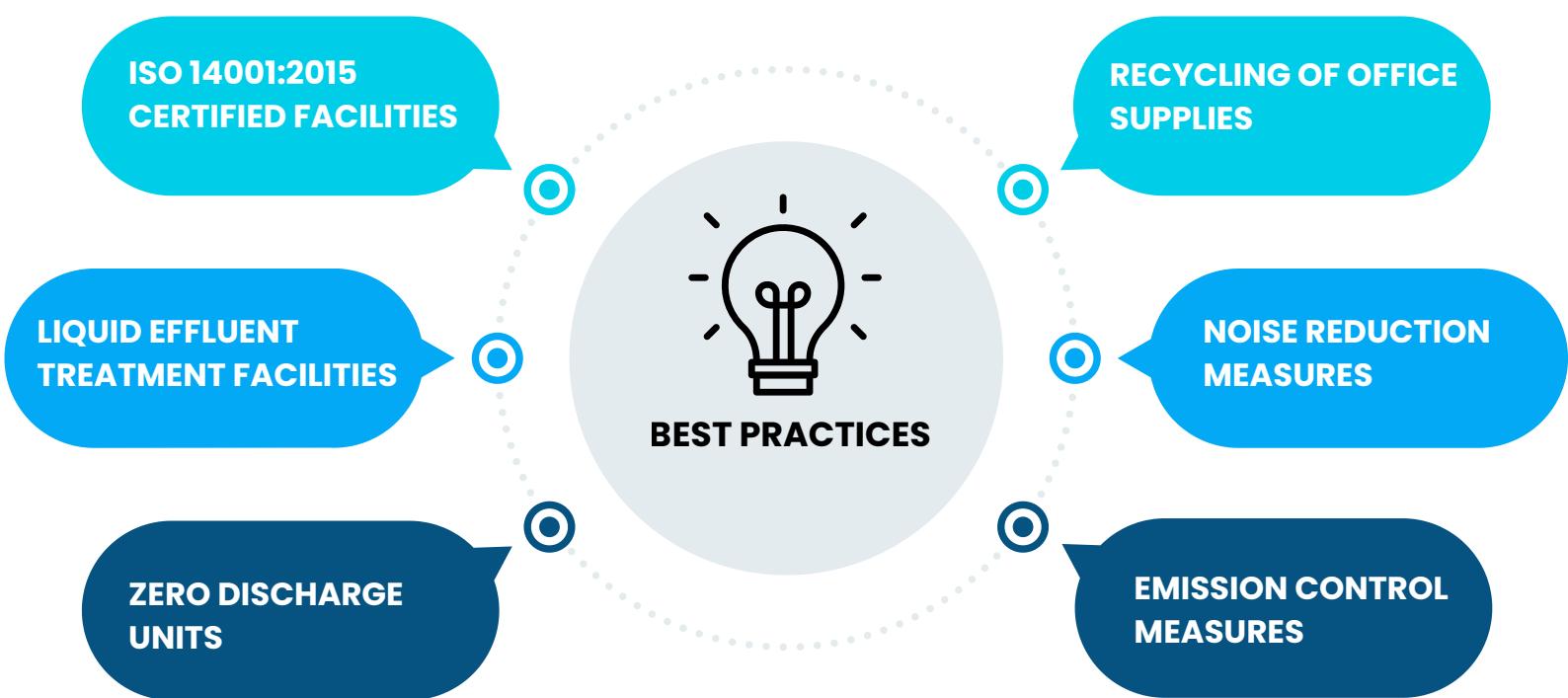




# Environmental Performance

## ENVIRONMENTAL MANAGEMENT

### Practices and Implementation



LIQUID EFFLUENT TREATMENT





# Environmental Performance

HPL Additives advanced its decarbonization, efficiency, and resource conservation agenda in FY 2024–25, achieving strong results against targets.

## Water Management

Withdrawal decreased by **~8.20%** from baseline; recycling target exceeded at **10% by 2030**.

## Energy Management

Energy intensity decreased from 6.50 MWh/ton in FY22–23 to 5.50 in FY23–24 (–15.4%), achieving a **29.58%** reduction versus the FY22–23 baseline, reflecting sustained efficiency gains, stronger process control, and clear momentum toward our energy-management objectives,

## Circular Initiatives

Trials are ongoing to use one of our process wastes (blowing agent spent filter cake) as an input in manufacturing construction materials. If viable, this could recycle a significant waste stream.

## Commitment Timeline

Aiming for **zero landfill** by **2030** with strategic initiatives and progress.

## CONTINUOUS IMPROVEMENT

Striving for sustainability through ongoing data monitoring and innovative practices.



# Environmental Performance

We take pride in ensuring our operations are environmentally conscious





# Environmental Performance

## Climate Change

Practices and Implementation- Confirmation from SBTi at the Commitment Stage

We take pride in ensuring that we are on a formal journey to de-couple financial growth and negative impact to climate

Thursday, September 26, 2024

**SBTi Commitment Application System**

By completing this form, you acknowledge that the information provided will be used for the assessment of the Commitment eligible under the Science Based Targets Initiative (SBTi). Please ensure accurate and truthful information. The SBTi reserves the right to validate or request further documentation to verify eligibility.

**Approval Status** In Progress

Welcome to the SBTi commitment application process

For scheduled maintenance and system improvements, new submissions for Commitments, Corporate, SME, or Financial Institution targets will be paused from 1 October until 29 October. [Find out more](#)

Begin the commitment process for your organization by registering online and submitting the [SBTi Commitment Letter](#). Pending due diligence, your organization commits to set science-based emissions reduction targets (near-term) aligned with the [SBTi's Criteria and Recommendations](#). This includes the option to set a long-term target via the [SBTi's Net-Zero Standard](#) for companies aiming for the highest level of ambition. The Net-Zero option is available to companies with or without previously validated near-term targets.

Successfully completing this process will grant your organization recognition as "committed" on [sciencebasedtargets.org](#) as well as on our partner websites at [We Mean Business](#) and the [UN Global Compact](#).

**Step-by-step submission process**

**Company Information**

1. Company name. (Company name as it should be publicly displayed on the SBTi and its partner's websites. If your company is already listed on our project dashboard, please enter the exact same name for tracking purpose and avoiding duplicates.)  
HPL Additives Limited
2. Please provide your corporate website  
<http://hpladditives.com/>
3. Please provide any company social media links (optional)  
LinkedIn: <https://in.linkedin.com/company/hpl-additives-limited>  
X formerly known as Twitter: [https://twitter.com/hpl\\_additives?lang=en](https://twitter.com/hpl_additives?lang=en)
4. Company HQ location  
India

**Sector Classification**

Please review the [SBTi Sector Classification Descriptions document](#) mainly based on the Business Activity Groups classification developed by the Global Reporting Initiative (GRI), an independent, international organization that helps businesses and other organizations take responsibility for their impacts, by providing them with the global common language to communicate those impacts

We take pride in ensuring that we are on a formal journey to de-couple financial growth and negative impact to climate

Hi Vijay,

This message is to notify you that HPL Additives Limited has submitted a Net Zero Commitment with SBTi Services, which is now under review.

If you believe this is an error, your company has 10 business days from approval to retract the commitment, otherwise, it will be subject to our [Commitment Compliance Policy](#).

Please contact us at [commitment@sbtservices.com](mailto:commitment@sbtservices.com) if you have any questions.

Thank you,

SBTi Services Team

**SBTi SERVICES**

SBTi  
Services Limited

[sbtservices.com](http://sbtservices.com)

  
The Science Based Targets Initiative (SBTi) is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis.

We take pride in ensuring that we are on a formal journey to de-couple financial growth and negative impact to climate

A big, bold, beautiful



HPL Additives Limited

2024 CDP Corporate Questionnaire 2024

Word version

Important: this report excludes unanswered questions

This report is generated from the latest available responses. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to finalizing this report. If you have any questions, please contact [info@cdp.org](mailto:info@cdp.org).

10/01/2024, 12:05 pm





# Social Performance

## Workforce Diversity Progress and Goals

It highlights the **growth in female representation** within our workforce, demonstrating progress toward our goal of 10% female employees by FY30 while showcasing current statistics.



### Total Employees

707 total employees contributing to diverse workplace dynamics and growth.

### Female Representation

Female employees currently represent 2.83%; our target is 6% for FY 2025–26, with an aim to reach 10% by FY 2030.



**hpl** additives



# Social Performance

## Fair labor & human rights

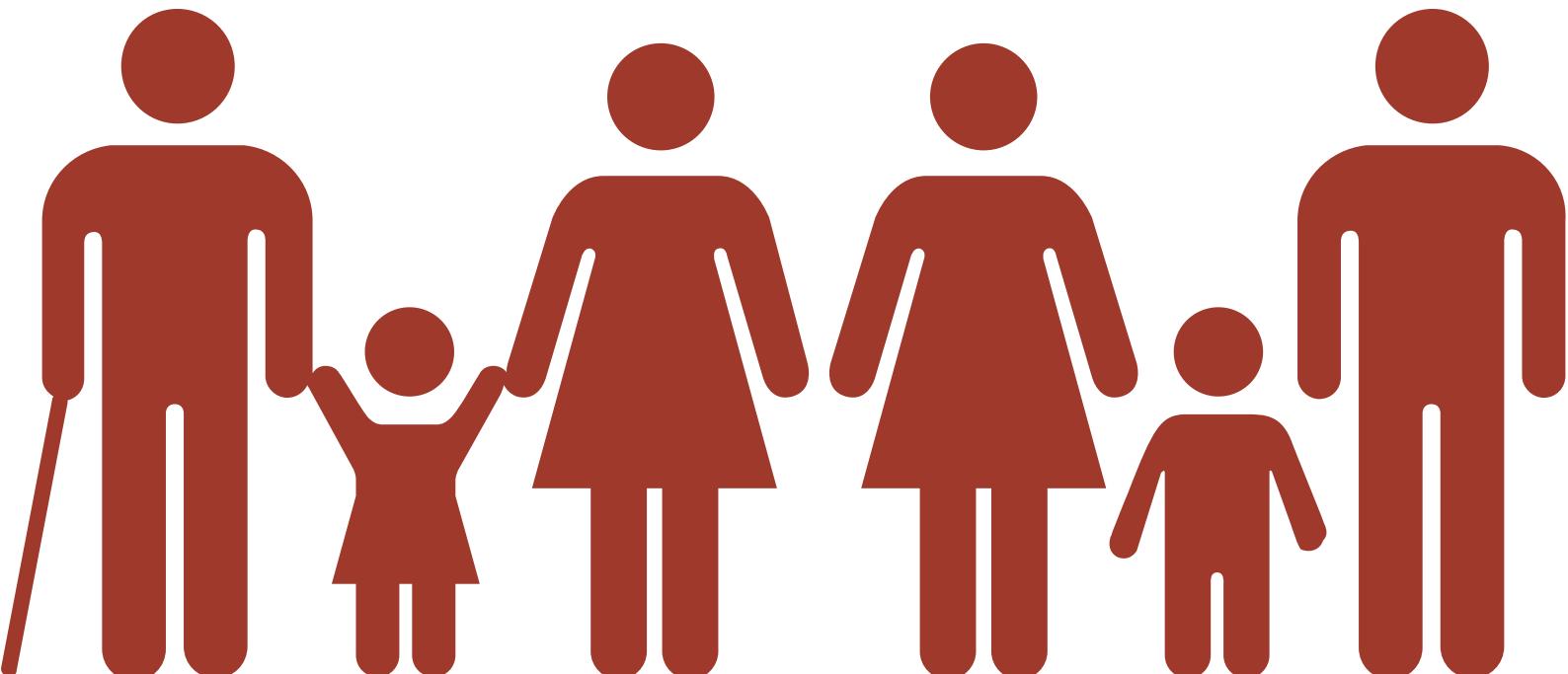
Zero child or forced labor; strict age verification (18+), voluntary work only; compliance with working hours; wages > statutory minimums (entry level ~₹25,780/month, ~₹5,000 above state minima); 100% employees earn above living-wage benchmarks; freedom of association respected—unions in two plants, 100% shop-floor coverage; no strikes or serious disputes.

## Grievances

Multiple channels (HR/supervisors/union/anonymously). In 2024–25, minor grievances resolved; none related to serious labor rights violations.

## Retention

Attrition 4.24% (vs 4.25% target; 4.29% last year). Exits mostly retirements/relocations; no dissatisfaction trend. Retention via market-aligned pay (2024 review ~10% uplift).





# Social Performance

## Diversity & inclusion

Low current women's representation; prioritizing female trainee hiring, institute partnerships, mentorship, and facility upgrades. Zero median gender pay gap; no discrimination/harassment complaints; POSH committee active. 2025 plan: Trainings; exploring hiring persons with disabilities.



### Local hiring

0% local hires in 2024-25, 57% local hires in FY22-23; 79% in FY23-24; continued preference for suitable local talent.

### Gender Pay Gap

We maintain zero median gender pay gap – meaning the median salary for women equals that for men in equivalent roles. With few women and standardized pay scales, this is currently straightforward, but we enforce an equal pay for equal work policy and review annually for any disparities.



# Social Performance

## Employee Engagement and Well-being

Our employee engagement and well-being focus delivered tangible gains this year: survey results showed a 60% improvement in overall engagement; benefits were strengthened (family health insurance enhanced, accidental cover, subsidized meals, and plant shuttles from city hubs); and we revived community-building events—**National Safety Day, World Environment Day**. Promoted holistic health through a “Healthy Living” campaign on nutrition and lifestyle diseases, plus voluntary weekend yoga sessions with strong participation.





# Social Performance

## Employee Engagement and Well-being

Practices and Implementation- Human Capital Development towards ESG

**Trainings carried out on ESG and key topics such as Anti-Corruption, Ethics Reporting, Whistleblowing, Information Security and Air Pollution etc**

Sr. No.	Course	Target	Departments	Completed
<b>Beginner Ethics</b>				
	Anti-corruption	33 All		21
	Whistle blowing	33 All		16
	Ethics Reporting	33 All		15
	Ethics policy	1 QA		1
<b>IT course</b>				
	Information security	2 IT		2
	Risk analysis	1 IT		1
<b>Environment course</b>				
	Environmental policy	2 EHS, Regulatory		0
	Environmental reporting	2 EHS		1
	GHG emissions tracking and reporting	2 EHS, Regulatory		1
	Waste management	1 EHS		1
	Air pollution	1 EHS		1
	Product carbon footprint data exchange	1 EHS		1
<b>labor and social practices</b>				
	Child and forced labor prevention	4 HRM and HRD		1
	Employee health and safety	4 HRM and HRD		1
	labor practices and human rights reporting	4 HRM and HRD		2
	labor practices and human rights policy	4 HRM and HRD		1
	Carrer management and training	4 HRM and HRD		1
	Working conditions	4 HRM and HRD		1
	Social dialogue and collective bargaining	4 HRM and HRD		1
<b>Sustainable procurement courses</b>				
	Sustainable procurement policy	2 Procurement		2
	Supplier code of conduct& contract clauses	2 Procurement		1
	Sustainable procurement reporting	2 Procurement		0
	Value chain risk management	2 Procurement		0





# Social Performance

## Health & Safety

### Trends and Key Outcomes for FY24-25

Safety performance (FY 2024–25): Safety is our top priority—all incidents are preventable. We recorded zero Lost Time Injuries (employees and contractors), sustaining last year's performance; LTIFR: 0.00 per million hours; and zero fatalities. We recorded no Tier 1 or Tier 2 process safety incidents (API RP 754). This reflects rigorous systems and a proactive safety culture.

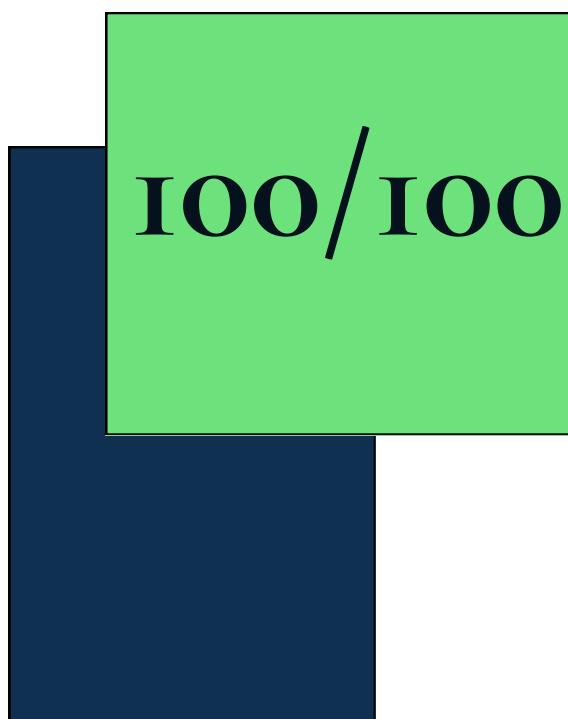
### How we deliver zero harm?

Certified ISO 45001 OHS management system; comprehensive HAZOPs, risk assessments, permit-to-work, audits, and emergency preparedness. >11,000 hours of safety training (100% coverage), daily toolbox talks, defensive-driving and contractor inductions; active Behavior-Based Safety with peer observations and immediate correction of unsafe acts/conditions. Contractor safety is managed to the same standard as employees, including a "Contractor Safety Day." Process safety layers of protection (shutdowns, alarms, reliefs) and preventive maintenance are in place; a 2024 PSM audit at Ballabgarh was positive, with documentation improvements underway. Occupational health centers operate on-site with annual health check-ups, exposure monitoring against TLVs, hearing conservation (>85 dB), and quarterly emergency drills with local authorities. Well-being: EAP counseling available; post-pandemic hygiene protocols maintained; vaccination coverage is near-universal.





# Social Performance



## Engagement Score

Workforce Covered by  
Collective Agreements



## Engagement Score

Workforce with Employee  
Representatives



# Social Performance

# Community and CSR

In FY 2024–25, HPL invested ₹1.08 crore in CSR projects against a statutory allocation of ₹0.92 crore (2% of the three-year average net profits), exceeding the requirement by ~18%, fulfilling and slightly exceeding statutory requirements under India's Companies Act.

## Clean Drinking Water

- Implemented 15 clean-drinking-water projects in FY 2024–25, installing RO units and water coolers across sites.
- Trained local youth for system maintenance.
- Impact: Reduced water-borne illnesses, improved quality of life, and enhanced community ownership.

## Employee Engagement

Employees volunteer in school visits and tree plantation drives, fostering community bonds.



## Sanitation

- Constructed 50 household toilets and 3 school toilet blocks.
- Conducted hygiene awareness sessions.
- Impact: Improved hygiene, dignity, and school attendance (especially for girls).

## Healthcare

- Supported Pushp Vihar Gurudwara Diagnostic Center and organized 4 health camps (~800 patients).
- Conducted 2 mobile medical camps (~500 people) and a dengue awareness drive.
- Impact: Improved access to diagnostics, early treatment, and community health.

## Education & Skill Development

- Sponsored education for 50 underprivileged children.
- Upgraded school facilities (desks, fans, computer lab).
- Provided vocational training for local youth.
- Impact: Reduced dropout rates, enhanced learning, and improved employability.



# Social Performance





# Social Performance





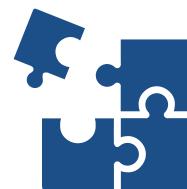
# Governance Performance

## Ethics, Compliance, and Sustainability in HPL's FY 2024–25



### ETHICS

HPL's governance for FY 2024–25 demonstrates **strong ethics** and compliance, with a commitment to transparency and accountability throughout the organization.



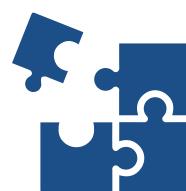
### COMPLIANCE

Our anti-corruption measures have resulted in **zero incidents**, ensuring all management is trained and compliance policies are strictly enforced for stakeholders.



### ANTI- CORRUPTION

Zero incidents; 100% of management trained; 60% of suppliers screened (target 75%). Gift/hospitality policy enforced; anti-bribery clauses included in supplier contracts.



### WHISTLEBLOWER

Our independent whistleblower hotline (available to employees and external stakeholders). Periodic awareness session are conducted(GRI 2-16). No whistleblower case have been recorded so far.





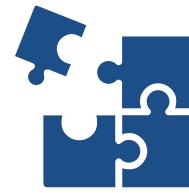
# Governance Performance

## Key Insights on Data Privacy and Supply Chain Management



### PRIVACY

- No data breaches or customer complaints.
- Data in transit uses secured connections; data at rest uses system-level encryption and secured backups (Oracle OCI, Microsoft 365, OneDrive); enhanced/app-specific standards not yet defined (to be set by departments for IT action).
- System and security events are logged via built-in tools (no SIEM); incident response playbooks are documented.
- Future alignment: GDPR principles and BS 10012 certification planned.



### SUPPLY

- Supplier ESG Assessments: 27% of key suppliers assessed (target 50% by 2026).
- Supplier Code of Conduct: 58% acknowledgment; integrated into contracts.
- Audits & Sustainable Procurement: TfS audits conducted at one of our plants; preference to ISO-certified suppliers.
- Supply Chain Climate Action: Engaged top suppliers on carbon footprint; TfS carbon module initiated.



# Governance Performance

## Key Insights on Customer Satisfaction and Certification and Memberships



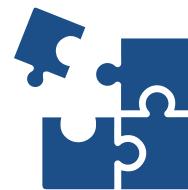
### CUSTOMER SATISFACTION

#### Customer Participation in Sustainability Sessions

- FY24–25: Achieved 60% of the annual participation target (up from 0% in prior years).
- Trend: Positive ramp-up from baseline toward broader engagement.
- FY25–26: Aim for 100% target attainment.

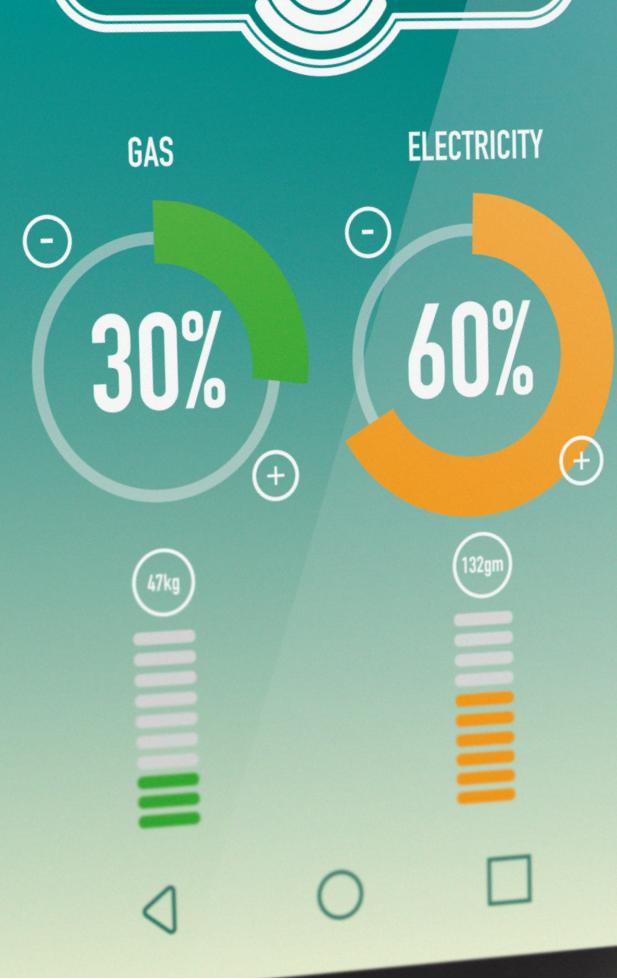
#### Customer Satisfaction in Sustainability Sessions

- FY24–25: 100% of participants reported satisfaction.
- Coverage: Satisfaction reflects the same participant group as above.
- FY25–26: Maintain 100% satisfaction as participation scales to the full target.



### CERTIFICATIONS AND MEMBERSHIPS

- Existing Certifications: ISO 9001, ISO 14001, ISO 45001.
- In Progress: ISO 50001, SA 8000, Carbon Neutral pilot, product carbon footprint verification.
- Initiatives & Memberships: UN Global Compact (signatory), TfS, ICC, CII, FICCI.
- Performance: Our efforts led to measurable improvements in supplier transparency and contract sustainability provisions. We aim to embed clear sustainability criteria into all major procurement decisions and build long-term partnerships with responsible suppliers.



# Environmental Performance

## Trends from FY22-23 to FY24-25

In this section, we present performance trends over the past 3 years for key ESG indicators, highlighting positive improvements and explaining any declines or anomalies. The data is summarized from our ESG KPI tables (detailed in Appendix A), covering FY 2022-23, 2023-24 and 2024-25 (Current Year). These trends illustrate the trajectory of our sustainability performance and validate our improvement efforts.



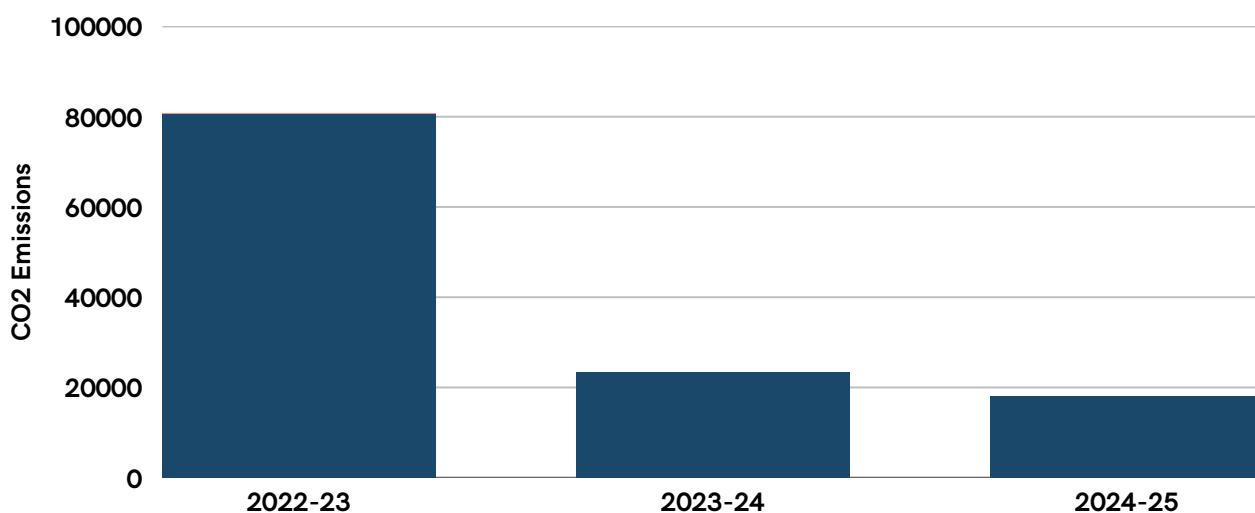


# Greenhouse Gas Emissions Trends (Scope 1&2)

**80,815 t**

GHG emissions in FY22

**63.4% reduction over 3 years.**



## Key Insights

- (✓) Sharp decline observed
- (✓) Transition to biomass fuel
- (✓) Cleaner grid improvements
- (○) Surpassed interim targets

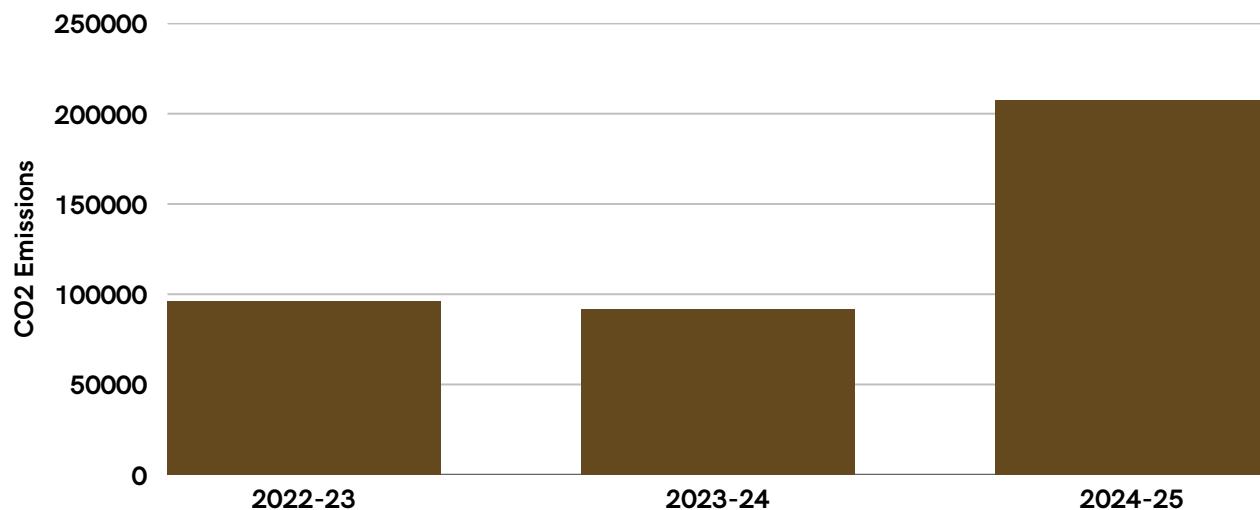


# Greenhouse Gas Emissions Trends (Scope 3)

**207,310**

**+116.04% (vs FY22)**

Scope 3 emissions increase observed



## Key Insights

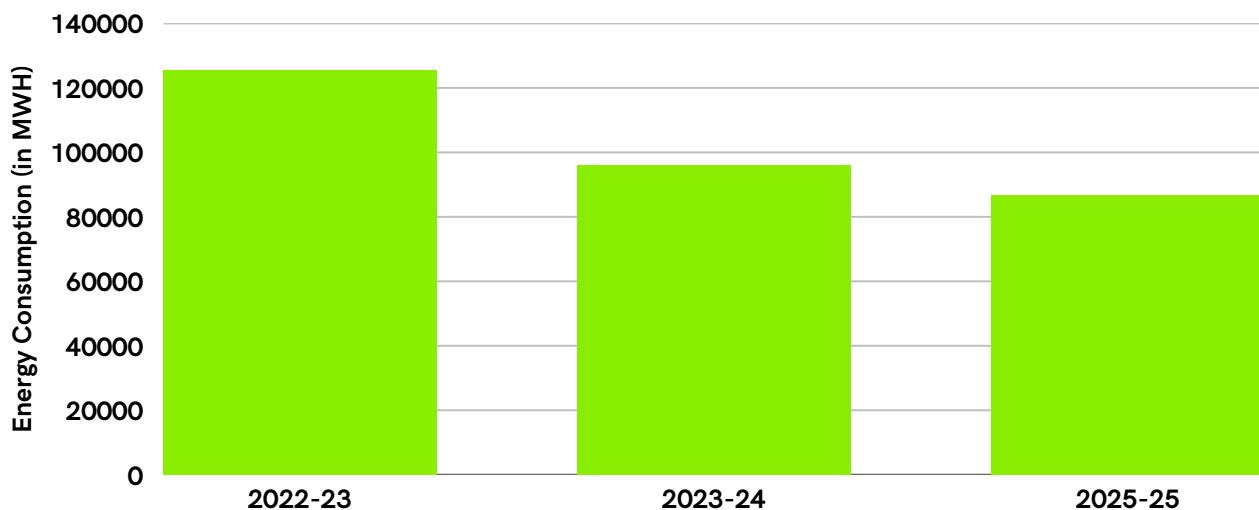
- ✓ Emission trend analysis
- ✓ Engagement with suppliers
- ✓ New baseline established
- Targets set for 2026



# Energy Consumption (Absolute)

**30.9%**

Reduction in absolute energy use from baseline



## Key Insights

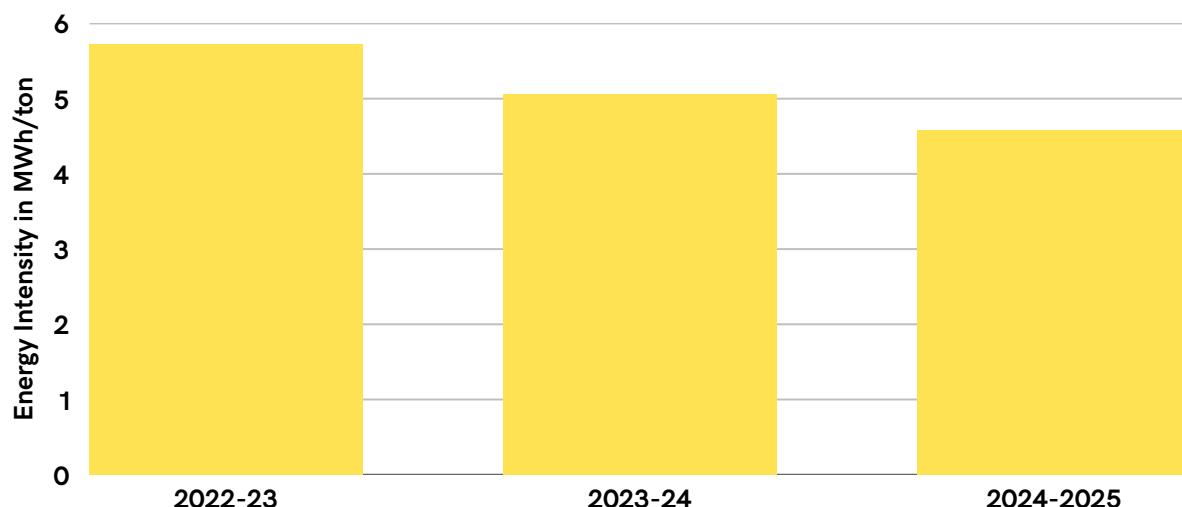
- ✓ Energy efficiency projects
- ✓ Process optimization achieved
- ✓ Improved boiler efficiency
- Capital investments made



# Energy Intensity

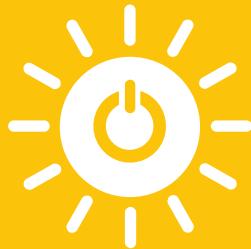
**-29.58%**

Reduction in intensity from baseline.



## Key Insights

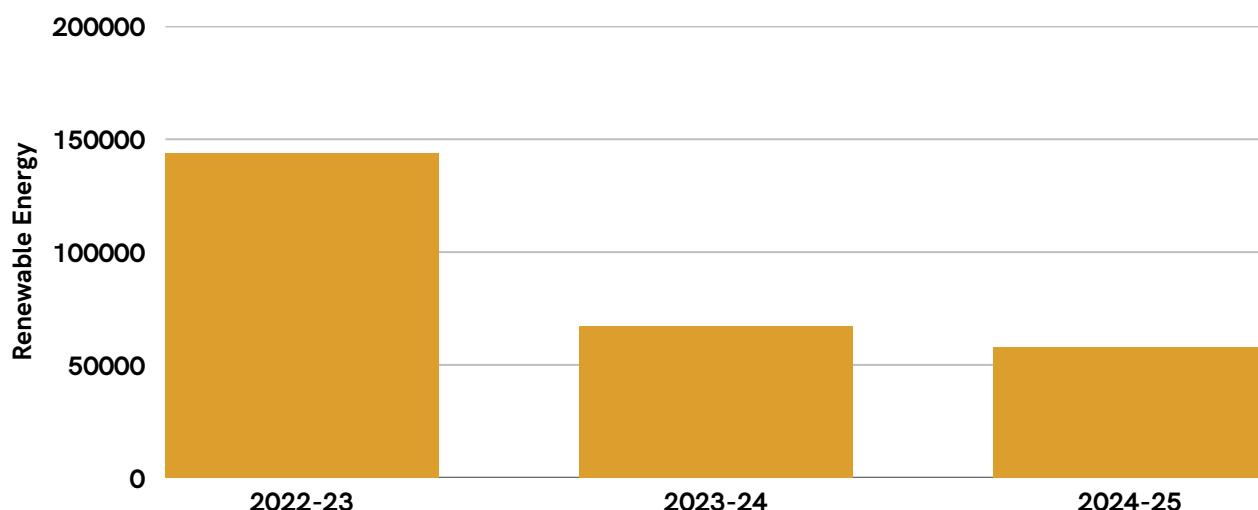
- ✓ Operational optimization efforts
- ✓ Efficiency projects implemented
- ✓ Target: 3.58 MWh/ton
- Requires improved energy efficiency



# Renewable Energy Usage

**0.07%**

of total energy consumption (FY 24-25).



## Key Insights

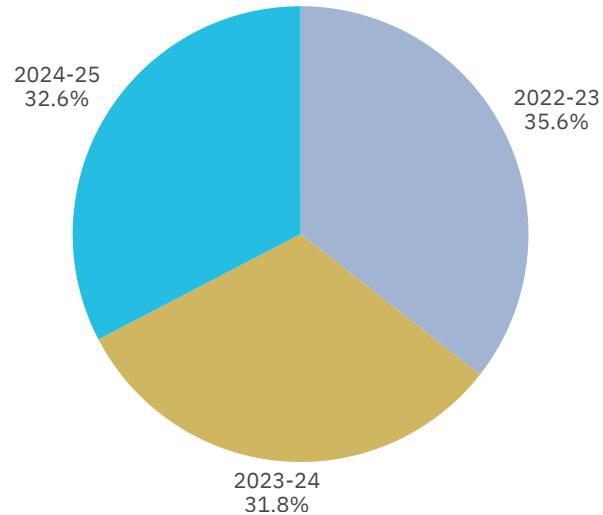
- (✓) Fluctuating but upward
- (✓) Significant growth noted
- (✓) Commitment to renewables
- () Future targets established - 180 MWh (FY 2025-26)



# Water Withdrawal and Recycling

## Water Withdrawal

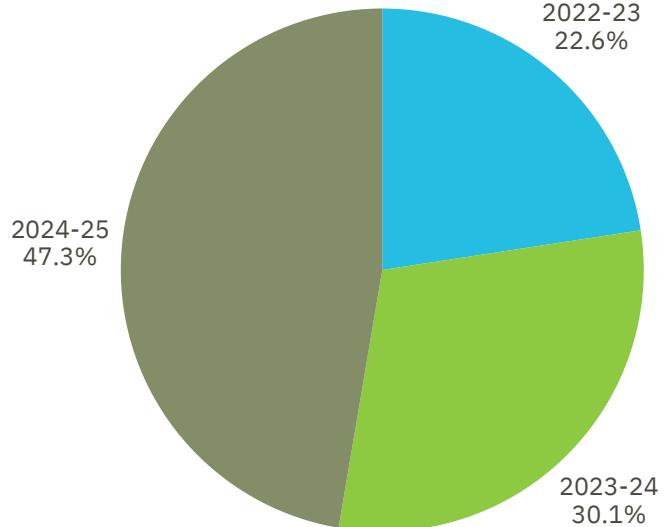
Trends in water use efficiency  
**Reduction in 8.20% overall**



Reduced strongly till FY24 (~-8.4%), We missed the aggressive FY24 target but remain below baseline; with recycling measures coming FY26, we expect to realign toward a ~15% reduction.

## Recycling

**+109.7% (Overall)**



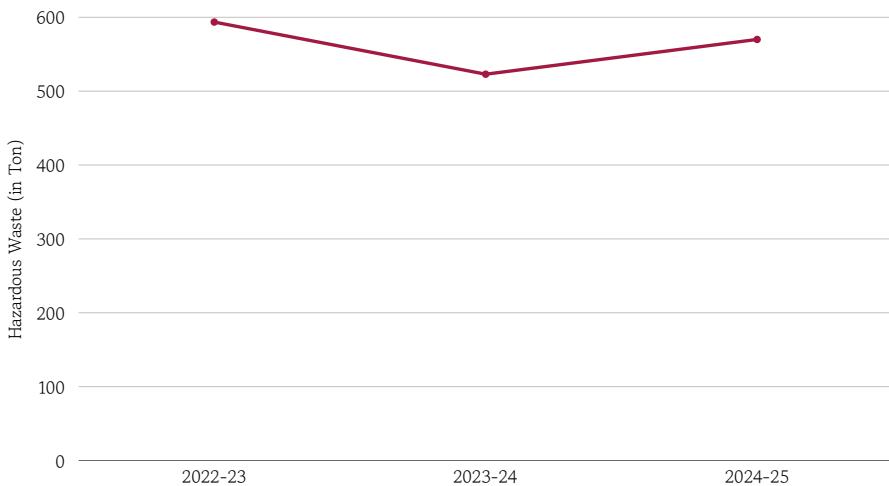
Reuse more than doubled from FY22 to FY25, big jump (+57%) in FY25 from previous year due to expanded RO systems.

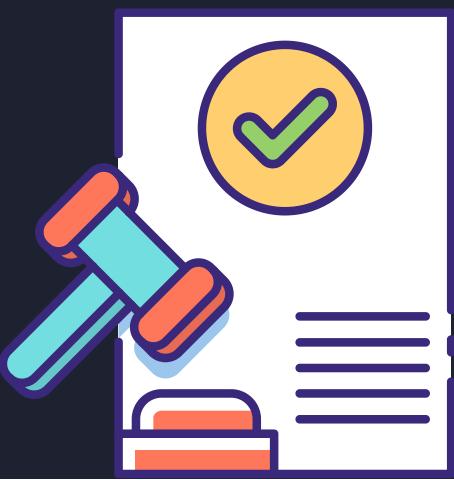


# Hazardous Waste Generated

Our commitment to sustainability and waste management

- Hazardous waste generated was **594** tons in FY22–23, 523 tons in FY23–24 (–12% YoY), and 570 tons in FY24–25 (+9% YoY), remaining about 4% below the FY22–23 baseline.
- Despite a partial uptick after FY23–24's larger reduction. We aim to consolidate the FY23–24 gains, integrate more recycling solutions, and continue progressing toward our zero-landfill ambition.
- Our target is to further improve the rate by implementing innovative recycling techniques and enhancing employee training on hazardous waste management, contributing to a sustainable circular economy.





# Environmental Compliance

Achieving Perfect Compliance Year After Year

- Our commitment to **environmental compliance** has led to zero violations, reflecting the effectiveness of our ongoing sustainability strategies and efforts to meet regulatory standards.
- Through rigorous training and dedication, our **environmental compliance officer** ensures that all operations adhere to the highest standards. This focus on compliance reinforces our commitment to sustainability and responsible business practices.
- Looking ahead, we aim to maintain our **perfect compliance** record while continuously improving our sustainability initiatives, fostering a culture of accountability and environmental stewardship across all levels of the organization.

# SO<sub>2</sub>

# SO<sub>2</sub> Emissions

Analysis of SO<sub>2</sub> emissions over recent years

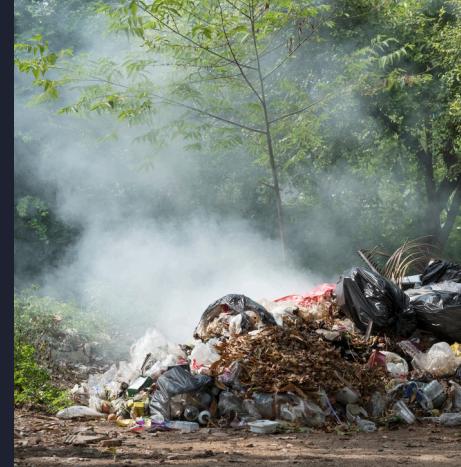
Year	mg/Nm3
2022-23	15.4
2023-24	14.3
2024-25	13.8

## Change Analysis

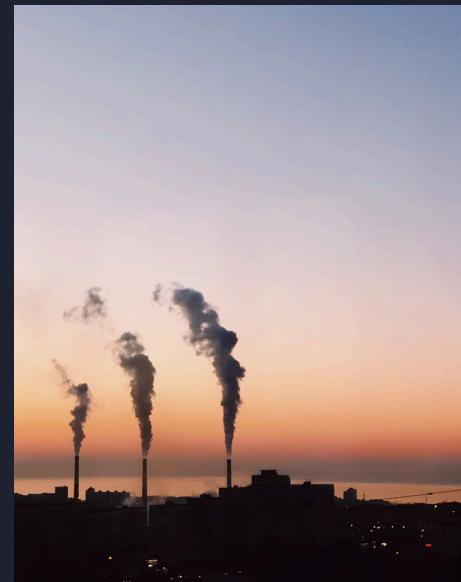
- Decrease of 10.40% since baseline due to furnace oil phase-out
- Significant improvement in overall emissions performance over the years

# NOx Emissions

## Emission Trends Over the Past Years NO<sub>x</sub> Emissions



Year	mg/Nm3
2022-23	24.2
2023-24	23
2024-25	28.6



## Change Analysis

- Levels moved from 24.2 to 23.0 (-4.96% YoY in FY23–24), then rose to 28.6 (+24.35% YoY in FY24–25), resulting in an overall increase of +18.18% vs the FY22–23 baseline.
- This reflects a modest dip followed by an uptick to the highest value in the three-year period.



# Sustainability Summary

## Overview of key sustainability trends and data

This report provides a comprehensive overview of our **sustainability performance** from FY22 to FY25, highlighting significant trends and targets.

Key aspects include GHG emissions showing a sharp decline, transitioning to biomass fuel, while Scope 3 emissions have increased due to expanded data inclusion.

Energy consumption has steadily reduced, supported by efficiency projects and capital investments. Energy intensity has reduced significantly, aiming for further improvements by FY26.

Renewable energy usage has fluctuated but shows a commitment to scaling up.

Overall, this summary outlines our journey towards sustainability, emphasizing **continued engagement** with suppliers and investment in renewable technologies to meet our ambitious targets.



# Social Performance

Our social performance focuses on safe, fair, and inclusive workplaces and resilient communities: we uphold human rights and decent work, ensure living wages and social security, protect health and safety with ISO-aligned systems, and foster continuous learning through training and career pathways; we promote diversity and equal opportunity, zero tolerance for harassment, and accessible grievance channels (including whistleblower protections), while extending these standards into our supply chain via a Supplier Code and responsible sourcing. Community engagement, local hiring, and volunteering strengthen our social license to operate. These actions advance the **UN SDGs—SDG 3 (Good Health & Well-Being), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 8 (Decent Work & Economic Growth), SDG 10 (Reduced Inequalities), and SDG 16 (Peace, Justice & Strong Institutions)**—with links to **SDG 11 (Sustainable Cities & Communities)** through local partnerships.

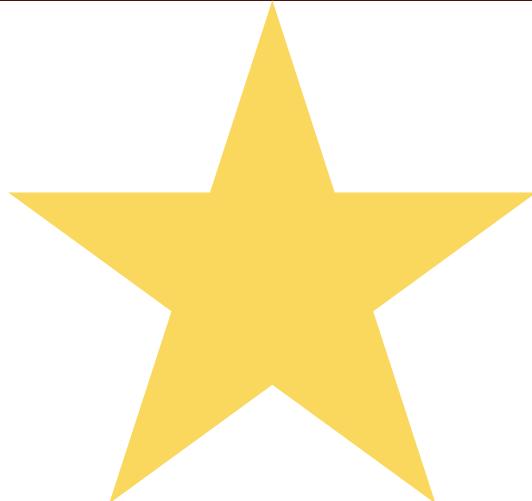




# Key Workplace Indicators FY22 to FY25 (Social Performance)

## Lost Time Injury Rate (LTIR):

Held at 0.00 for three consecutive years (FY23, FY24, FY25), down from a baseline that was already 0.00 in FY22. We have effectively sustained a zero-LTI workplace. Interpretation: This is a remarkable achievement in our industry, indicating our safety culture has truly matured. Before FY22. The consistency suggests our interventions (training, BBS, etc.) are effective. We will remain vigilant to keep this record.



**"Safety is not just a priority, it's a value."**

This philosophy underscores our approach towards creating a culture of safety, ensuring our teams feel secure and valued in their work environment, ultimately leading to better performance and morale.

## Total Recordable Injury Rate (TRIR):

We went from zero recordables for a couple of years to two minor ones in FY24 - 25. This is not alarming as both were first-aid cases. In fact, capturing these indicates better reporting (some companies might not record first-aid cases). We consider TRIR of 0.22 still excellent. We are targeting to bring it back to 0 if possible, but more importantly to prevent serious injuries (which we have).

## Fatalities:

Remained zero (and historically HPL has never had one). Trend: No change – and we strive to keep this permanently.

## Training Hours (Total)

Training activity jumped ~77.7% in FY24 due to a strategic ramp-up of programs. We maintained this high level in FY25, underscoring our commitment to employee development. We exceeded our targets in FY24 and expect to do the same in FY25.

## Employee Attrition Rate

We reduced attrition significantly from FY22 to FY23, likely due to improved retention efforts and possibly pandemic-era job stability. FY24 held around 4.25%, which is very low for our industry. It's slightly above our target (4.25% vs target 4.25% – basically met). This indicates strong employee satisfaction and effective retention strategies.

# Employees Under Collective Bargaining



Collective bargaining coverage remained at 100% across FY22–FY24, indicating that agreements already in force were renewed and/or extended to all eligible employees in FY22–23 and then consistently maintained. This signals mature, formalized employee–management relations, predictable working conditions, and transparent dispute-resolution mechanisms—key positives for workforce stability and trust. It also satisfies a BRSR disclosure on freedom of association and collective bargaining coverage and aligns with SDG 8 (Decent Work & Economic Growth) and ILO core conventions.

To sustain this performance, we will (i) maintain timely renewals with clear wage/benefit and safety clauses, (ii) run joint committees for grievances, health & safety, and skill development with published minutes, and (iii) track engagement KPIs (grievance closure time, joint-committee action closure rates) and disclose them annually.

# Human Rights Incidents

We recorded zero incidents in each year, which is consistent with a mature, well-governed organization. To keep it at zero, we operate clear policies and a zero-tolerance stance, regular awareness training, and multiple confidential reporting channels (including an independent hotline) with non-retaliation safeguards. Allegations—if any—are logged, triaged, and investigated to defined timelines, with corrective and preventive actions tracked to closure. Internal audits and management reviews test the effectiveness of controls; dashboards flag leading indicators (e.g., training completion, grievance closure time). We also extend these expectations to contractors and suppliers through our Code and due-diligence clauses. Continuous monitoring and periodic refreshers ensure vigilance, not complacency.



# Safety Training Hours Report





# Local Hiring



Local hiring as a share of new hires has been variable—57% in FY22, about 79% in FY23, and 0% in FY24–25—reflecting cyclical intake patterns, the mix of specialist roles, and timing of apprentice or campus cohorts. The spike in FY23 likely came from a concentrated intake of local apprentices or entry-level operators, while the drop in FY24–25 suggests more niche hires or transfers where local supply is thinner. Net change is –22 percentage points versus FY22, so the trend warrants attention but is not unusual for manufacturing labor markets.

Our policy is to keep local hiring above a minimum threshold of 15% while optimizing for skills and safety-critical competence. To stabilize performance, we will deepen talent pipelines with nearby ITIs/polytechnics, run periodic job fairs, and formalize apprentice conversions; offer targeted upskilling to bridge skill gaps; use relocation support only where skills are unavailable locally; and track like-for-like comparisons by role and site to remove mix effects. We will report quarterly against a target band and publish corrective actions if the metric falls below the threshold.





# Employee Well-being

Our commitment to employee well-being has strengthened, showcasing a positive trend in mental health support and engagement initiatives from FY22 through FY25.

In the fiscal years FY22 to FY25, the Ethics Training & Compliance indicators consistently demonstrated strong performance. **100% of employees** completed ethics training on the Code of Conduct each year, reflecting our unwavering commitment to ethical standards across the organization. Compliance incidents remained minimal, with only a single whistleblower report in FY24 and zero corruption cases throughout the period, showcasing the effectiveness of our training and governance mechanisms. Employee feedback consistently highlighted the importance of ethical conduct in daily operations, reinforcing our sustainability and corporate responsibility goals. Overall, these metrics underscore our dedication to fostering a culture of accountability, integrity, and responsible business practices.

# Ethics Training

Trends and Insights from FY22-FY25

## DATA

---

**100%**

FY22

**100%**

FY23

**100%**

FY24

**OVERALL IMPROVEMENT TREND**

---

**100**

FY25

**100%**

Positive % Change

# Customer Complaints

Trends from FY22 to FY25

## DATA

---

**1**

FY22

**1**

FY23

**1**

FY24

## KEY NOTES

---

**Customer-related:** Serious customer complaints held at 1 each year, showing consistently minimal issues (and always resolved).



# Customer Participation in Sustainability

Trends and Insights from FY22-FY25

## ENGAGEMENT

**100%**

Total

**100%**

Increase

**100%**

Target FY 2025-26



**GROWTH IN  
ENGAGEMENT**

**Positive**

Overall Trend

**Steady**

Continuing Improvement



# Ethics & Anti-Corruption

## Governance Report FY22-FY25

Over the past four years, we have made significant strides in strengthening our anti-corruption and ethical practices. Confirmed corruption cases have remained at zero, highlighting the effectiveness of our preventative measures and robust internal controls. A substantial portion of our operations has been systematically assessed for corruption risks, ensuring that potential vulnerabilities are identified and addressed proactively. Employee participation in 100% of management has completed detailed training on ethical standards and the Code of Conduct.

This ensures that employees at all levels are well-informed and empowered to uphold our organizational values. The reporting of a whistleblower case in FY25, although isolated, reflects increasing awareness and trust in our transparency and accountability mechanisms, underscoring a culture where employees feel confident to report concerns. Collectively, these efforts demonstrate our unwavering commitment to integrity, ethical conduct, and building a sustainable governance framework that supports long-term business resilience.



# Code of Conduct

## Ethics Training Overview

In FY22, the organization prioritized Code of Conduct and Ethics training, ensuring that all employees received the necessary education to uphold ethical standards. We aim to achieve 100% training completion for all staff, reinforcing a culture of integrity and transparency across the organization. The training program has shown strong engagement, with participation rates increasing each fiscal year.

Feedback from employees indicates they feel better equipped to navigate ethical dilemmas, thereby enhancing compliance and overall organizational integrity. Ongoing improvements in training methods will be essential to sustain high standards in our ethical practices and ensure continued alignment with our governance goals.



# Whistleblower and Regulatory Compliance Reports

Our whistleblower mechanism has shown growing trust among employees. From FY22 to FY24, no reports were filed, reflecting a stable environment with minimal ethical concerns. In FY25, Not even a single report was received, indicating increasing confidence in the reporting process. This demonstrates that employees feel empowered to raise concerns, reinforcing a culture of transparency and accountability.

The organization has consistently maintained perfect regulatory compliance, with zero significant fines or sanctions recorded from FY22 through FY25. This reflects strong adherence to legal and industry requirements and demonstrates our commitment to ethical business conduct.



# Information Security

No data breach incidents occurred from FY22 to FY25, indicating robust cybersecurity measures and careful management of sensitive information. At HPLA, the IT function applies information security due diligence to trading partners across all sites—using secure connections for data in transit, system-level encryption with secured backups (Oracle OCI, Microsoft 365, OneDrive) for data at rest, centrally managed antivirus/endpoint protection, and logged security events with documented incident-response playbooks (logged via built-in tools, no SIEM). Coverage has been sustained at 100%

## Sustainable Supply Chain

The percentage of suppliers assessed on ESG performance increased from 0% in FY22 to 27% in FY24, exceeding initial targets. Similarly, suppliers signing the Code of Conduct and contracts with sustainability clauses rose from 0% to 35% over the same period, reflecting improved compliance and collaboration. Suppliers reporting CSR metrics also increased, demonstrating progress toward embedding sustainability throughout the supply chain.



# Board & Governance

Governance oversight has strengthened with the creation of a dedicated ESG Committee in 2024. Board ESG knowledge has improved through targeted training, ensuring that strategic decisions reflect sustainability considerations and long-term stakeholder interests.

## EcoVadis Scores

HPL Additives has shown a clear upward trajectory in EcoVadis performance over time, rising from a score of 40 (41st percentile) in 2018 to 51 (66th percentile) in 2020 and peaking at 60 (79th percentile) in 2022. In the 2025 reassessment, our score adjusted to 57 (57th percentile). While this latest result reflects a temporary moderation from the 2022 peak, it also provides clear guidance on where to focus so we can regain momentum toward higher performance tiers. Throughout this period, we maintained certifications for ISO 9001 (Quality), ISO 14001 (Environment) and ISO 45001 (Health & Safety), and we advanced preparations for new certifications including ISO 50001 (Energy Management) and SA 8000 (Social Accountability). In 2024, we publicly committed to the Science Based Targets initiative (SBTi) to set Paris-aligned near-term and net-zero targets, became a signatory to the UN Global Compact, and continued our participation in CDP—underscoring alignment with leading global sustainability frameworks.



# Customer Trust

The organization has proactively increased transparency, voluntarily disclosing sustainability information through CDP and this report. These actions have helped build customer trust and recognition, contributing positively to stakeholder engagement.

## Risk Management Integration

ESG factors have been integrated into the risk register since 2021, progressing to scenario analysis in 2024. This demonstrates a maturing approach to risk management and ensures that sustainability considerations are embedded in strategic decision-making.

## Memberships & Commitments

The organization has strengthened external accountability through new commitments to UNGC, SBTi, and increased participation in initiatives such as TfS from 2022 onward. These memberships support alignment with global standards and industry best practices.





# Summary

In summary, our governance metrics and qualitative indicators show a trajectory of strengthening systems: high ethical compliance has been maintained (zero incidents), transparency has increased, and we've embedded sustainability deeper into governance structures (Board committee, risk management, policies). The trend is toward more formalization (policies, certifications) and greater external validation (assurances, EcoVadis improvements). Going forward, we will work to keep all compliance metrics at their current excellent levels and strive for further improvements where possible (e.g., 100% supplier compliance with code, achieving SBTi targets through governance actions, etc.).



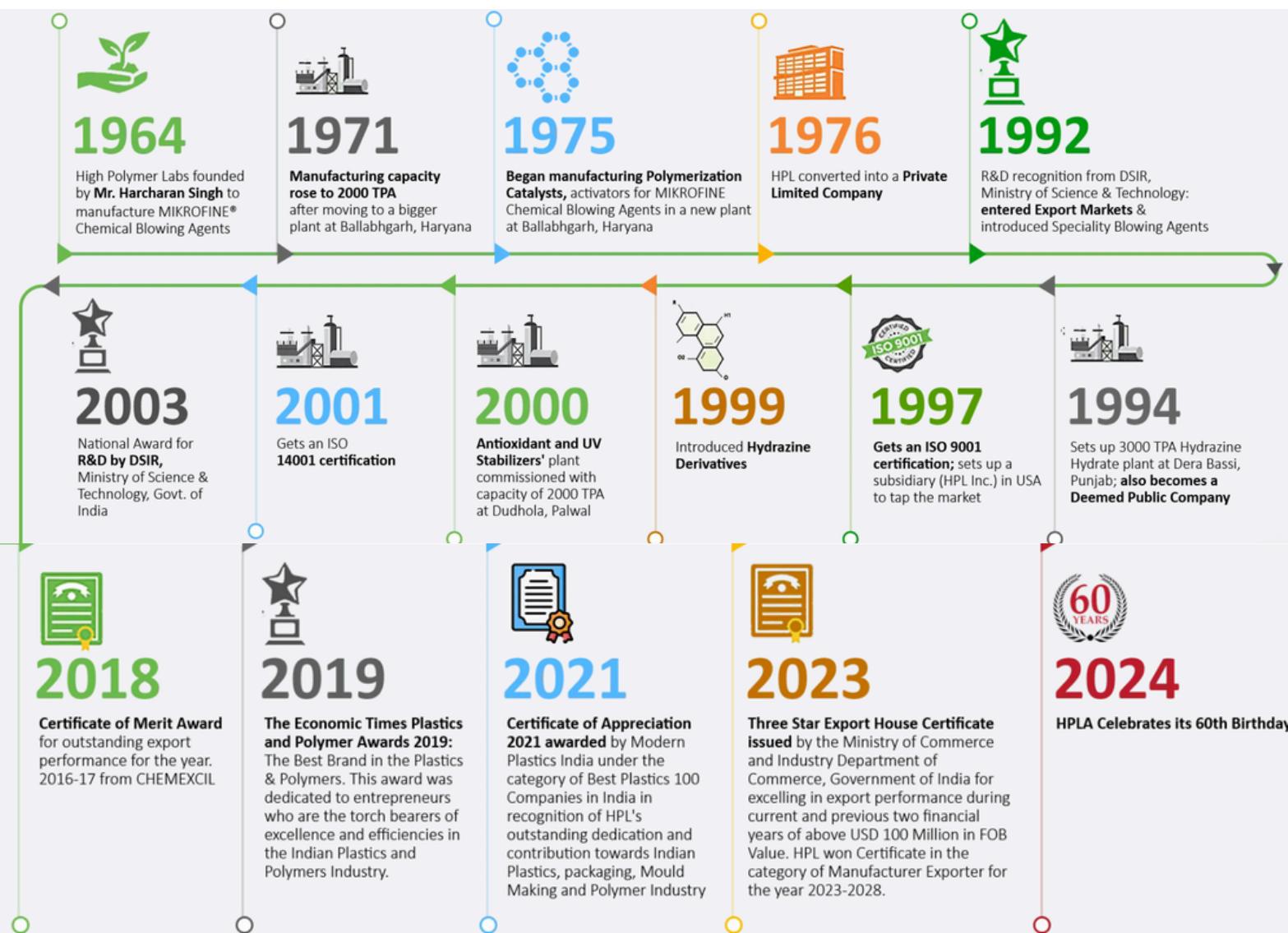
## EcoVadis Score Trajectory (2018–2025)

**EcoVadis & External Recognition:** HPL Additives has shown a clear upward trajectory in EcoVadis performance over time, rising from a score of 40 (41st percentile) in 2018 to 51 (66th percentile) in 2020 and peaking at 60 (79th percentile) in 2022. In the 2025 reassessment, our score adjusted to 57 (57th percentile). While this latest result reflects a temporary moderation from the 2022 peak, it also provides clear guidance on where to focus so we can regain momentum toward higher performance tiers. Throughout this period, we maintained certifications for ISO 9001 (Quality), ISO 14001 (Environment) and ISO 45001 (Health & Safety), and we advanced preparations for new certifications including ISO 50001 (Energy Management) and SA 8000 (Social Accountability). In 2024, we publicly committed to the Science Based Targets initiative (SBTi) to set Paris-aligned near-term and net-zero targets, became a signatory to the UN Global Compact, and continued our participation in CDP—underscoring alignment with leading global sustainability frameworks.





# HPL's ESG Journey: Achievements from 2018 to 2024



# HPL's ESG Journey: Achievements from 2018 to 2024



This report outlines HPL's continuous improvement in **Environmental, Social, and Governance (ESG)** practices through external assessments from 2018 to 2024. The objective is to highlight HPL's commitment to sustainability and responsible corporate governance. By showcasing key milestones in our ESG journey, we aim to inform stakeholders of our progress and dedication to meeting global standards while enhancing transparency and accountability in our operations.

Throughout the years, HPL has achieved significant milestones, including the integration of **ISO standards** and enhanced training programs that emphasize labor rights and environmental stewardship. In 2024, we received high ratings in labor, ethics, and governance, underscoring our commitment to responsible business practices. Our proactive approach involves establishing diverse targets, grievance mechanisms, and robust supplier engagement, ensuring that we not only meet but exceed the expectations of stakeholders while fostering sustainable practices across our supply chain.





# Timeline of ESG Improvement: 2018-2024

## PHASE 1

Foundation & Early Scale (1964–1979)

- **1964:** High Polymer Labs founded by Mr. Harcharan Singh; launches MIKROFINE® chemical blowing agents.
- **1971:** Scales capacity to 2,000 TPA at new Ballabgarh (Haryana) plant.
- **1975:** Enters polymerization catalysts (activators for MIKROFINE®).
- **1976:** Becomes a Private Limited Company.
- **1992:** DSIR recognizes in-house R&D; begins exports and specialty blowing agents.
- **1994:** Commissions 3,000 TPA hydrazine hydrate plant (Dera Bassi, Punjab); becomes Deemed Public Company.
- **1997:** Achieves ISO 9001; incorporates HPL Inc. (USA).
- **1999:** Adds hydrazine derivatives to the portfolio.
- **2000:** Starts antioxidants & UV stabilizers plant at Dudhola (Palwal), 2,000 TPA.
- **2001:** Secures ISO 14001 (environmental management).
- **2006:** Second AO plant; total AO capacity 10,000 MT/yr; gains OHSAS 18001.
- **2007:** Renamed HPL Additives Ltd.
- **2009:** Enterprise-wide ERP stabilized (data-driven operations).
- **2014:** Golden Jubilee (50 years).
- **2015:** Expands azo-initiators capacity; introduces new grades.
- **2017:** Launches HIGREN™ oxo-biodegradable additives; refurbishes Plant II for MIKROFINE®.
- **2023:** Recognized as Three Star Export House (Manufacturer Exporter, 2023–2028).
- **2024:** 60th anniversary—six decades of R&D-led, export-driven growth.

## PHASE 2

Technology Build-out & Global Footprint (1980–1999)

## PHASE 3

Diversification & Systems Maturity (2000–2010)

## PHASE 4

Sustainability, Brand & Product Uplift (2011–2019)

## PHASE 5

Scale, Exports & 60-Year Milestone (2020–2024)

# Certifications and Memberships: Demonstrating Commitment

- **1992 – DSIR R&D Recognition (Ministry of Science & Technology, GoI):**
  - Formal recognition of HPL's in-house R&D unit, enabling access to research incentives and validating our capability to design, scale, and commercialize indigenous technologies. This milestone strengthened customer confidence in our innovation pipeline and supported collaborations with academia and labs.
- **2003 – National R&D Award (DSIR, GoI):**
  - A national-level citation for impactful industrial research and commercialization. The award highlights our success in translating lab work to marketable products, improving process yields, and reducing import dependence for specialty chemistries.
- **2007 – ICC P.C. Ray Award (2005–06) for Indigenous Technology Development:**
  - Conferred by the Indian Chemical Council for significant contributions to India's chemical technology base. The honor recognizes HPL's end-to-end development (from lab protocol to plant-scale validation) and underscores our leadership in home-grown specialty additives.
- **2009 – Plasticon Award (Plast India Society), Best Research; and CHEMEXCIL First Grade Award for Export Performance (2006–07):**
  - The Plasticon accolade acknowledges excellence in R&D with demonstrable customer/industry impact (e.g., improved stability, performance, or processing benefits). The CHEMEXCIL export honor recognizes sustained overseas growth, quality standards, and compliance—affirming HPL's reliability in international markets.
- **2010 – ICC P.C. Ray Award (second time):**
  - A repeat win that signals consistent innovation velocity and the ability to refresh product lines with differentiated chemistries. The back-to-back recognition across years reflects depth of technical talent and robust IP-to-market execution.
- **2016 – Export Excellence Certificates (CHEMEXCIL; Dept. of Industries, Govt. of Haryana):**
  - Multiple government/industry acknowledgments for export performance, product quality, and documentation/traceability systems. These reinforce our credentials with global buyers and enable smoother market access and approvals.
- **2018 – CHEMEXCIL Certificate of Merit (Export Performance 2016–17):**
  - Recognition for strong growth and sustained order books in priority markets, supported by on-time delivery, compliance to destination regulations, and responsive technical service.
- **2019 – Economic Times Plastics & Polymer Awards: Best Brand:**
  - A brand-equity distinction reflecting customer recall, product reliability, and after-sales/technical support. It underscores HPL's premium positioning in the plastics and polymer ecosystem and the value of long-term relationships with OEMs and converters.
- **2021 – Modern Plastics India: Certificate of Appreciation (Best Plastics 100 Companies):**
  - Inclusion among notable companies for contributions to plastics, packaging, mould-making, and allied sectors. The recognition highlights operational excellence and continuous improvement practices in a competitive landscape.
- **2023 – Three Star Export House (Ministry of Commerce & Industry, GoI):**
  - Manufacturer-Exporter status for the 2023–2028 cycle based on qualifying export performance exceeding USD 100 million FOB over the assessment window. Benefits include enhanced export facilitation and credibility with overseas stakeholders; it validates the scale, compliance rigor, and reliability of HPL's global operations.

# ISO Certifications

Demonstrating commitment to global quality and sustainability standards



## ENERGY

HPL Additives holds **integrated management system certifications** in ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018, achieving zero non-conformities through annual audits.

## SOCIAL

Our ISO 50001 certification is currently in progress, with plans to achieve certification by 2025, enhancing our energy management practices and efficiency.

## ISO & SA 8000

Achieving Energy Management and Social Accountability Certifications by 2026



## ISO 50001

HPL Additives is committed to integrating the **ISO 50001** standard into its operations, enhancing energy efficiency and sustainability practices across the organization.

## SA 8000

The implementation of **SA 8000** is underway, focusing on social accountability, worker rights, and ethical practices to ensure a responsible and fair workplace environment.

# Together for Sustainability (TfS)

Commitment to safety, sustainability, and social accountability initiatives



## AUDITS

HPL Additives is assessed under the Together for Sustainability (TfS) framework and drives continual improvement through audits covering Environment, Health & Safety, Labor & Human Rights, and Governance, with Corrective Action Plans and follow-up actions tracked to closure.



## AUTHORIZATION

Completion of Together for Sustainability (TfS) audits reinforces our commitment to quality and safety, with findings addressed through Corrective Action Plans and follow-up actions—demonstrating adherence to industry best practices across Environment, Health & Safety, Labor & Human Rights, and Governance.

# Sustainable Commitment

Aligning with Global Standards for Sustainable Development Goals



## ISO

HPL Additives proudly embraces its **commitment** to sustainability through various recognized global standards and frameworks.



## INITIATIVES

Our Integrated Management System is certified to **ISO 9001:2015**, **ISO 14001:2015**, and **ISO 45001:2018**, ensuring rigorous standards and zero non-conformities.



# Our Journey Towards Sustainability



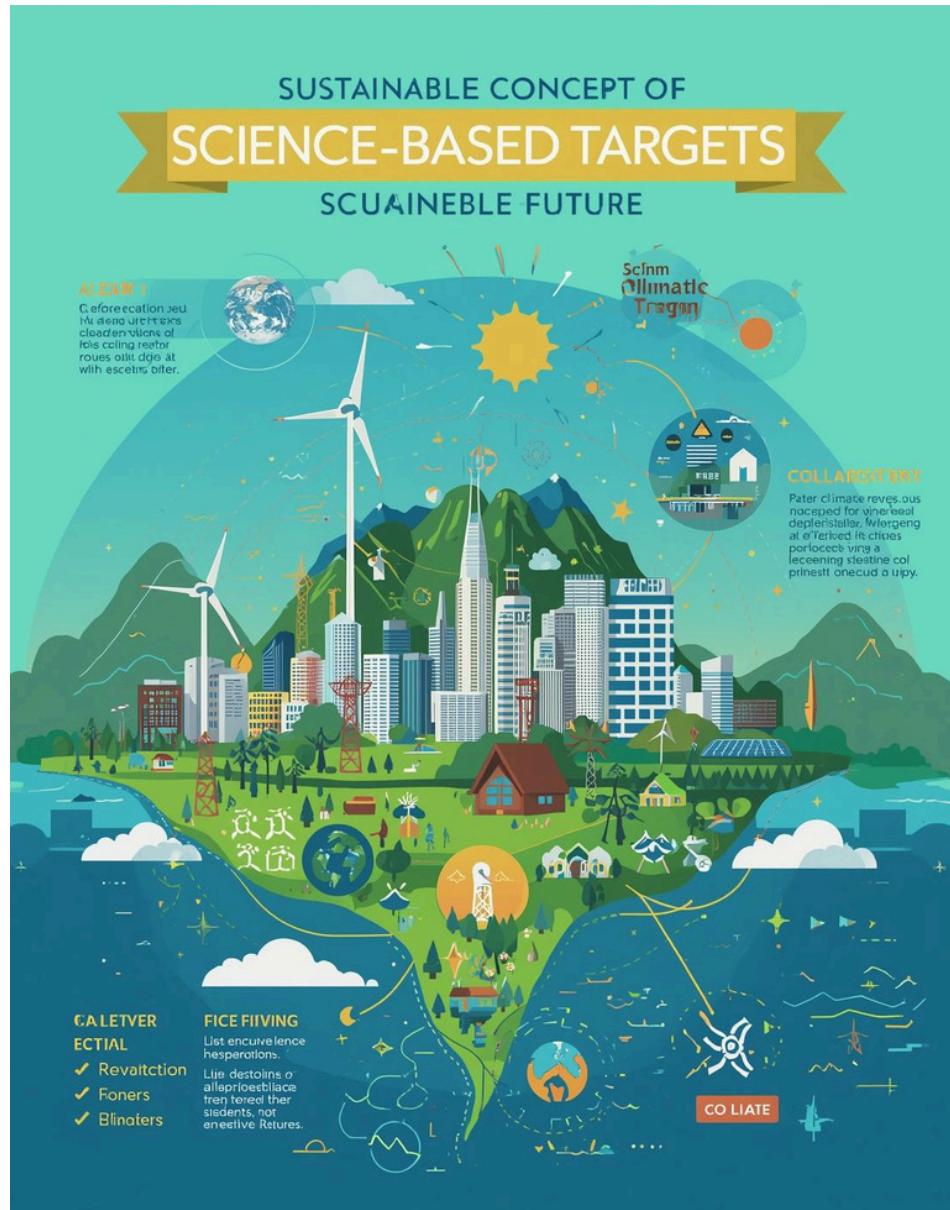
The timeline illustrates **HPL Additives' commitment** to sustainability through five key phases. Starting with our signing of the **UN Global Compact** in July 2025, we pledged to uphold the Ten Principles, marking a significant milestone in our sustainability journey. The second phase reflects our commitment to the **Science Based Targets initiative (SBTi)**, where we established ambitious targets for **2035 and net-zero by 2050**, aligning with the Paris Agreement and enhancing climate governance. Our active participation in industry associations such as **ICC and CII** in the third phase showcases our dedication to policy advocacy and providing input on ESG regulations. The fourth phase highlights our **membership in Together for Sustainability (TfS)** since 2023, focusing on ESG audits and supply chain sustainability. Finally, we celebrate our achievements in the fifth phase, including recognition for community development and plans for standardized product labels, further solidifying our commitment to a sustainable future.



## UN Global Compact

HPL became a signatory of the United Nations Global Compact in August 2025. We are committed to its Ten Principles in the areas of human rights, labor, environment, and anti-corruption. We will be publishing our first annual Communication on Progress (COP) in 2026, detailing how we are advancing these principles. Being part of UNGC also connects us with a global network of companies dedicated to sustainable and responsible business practices.

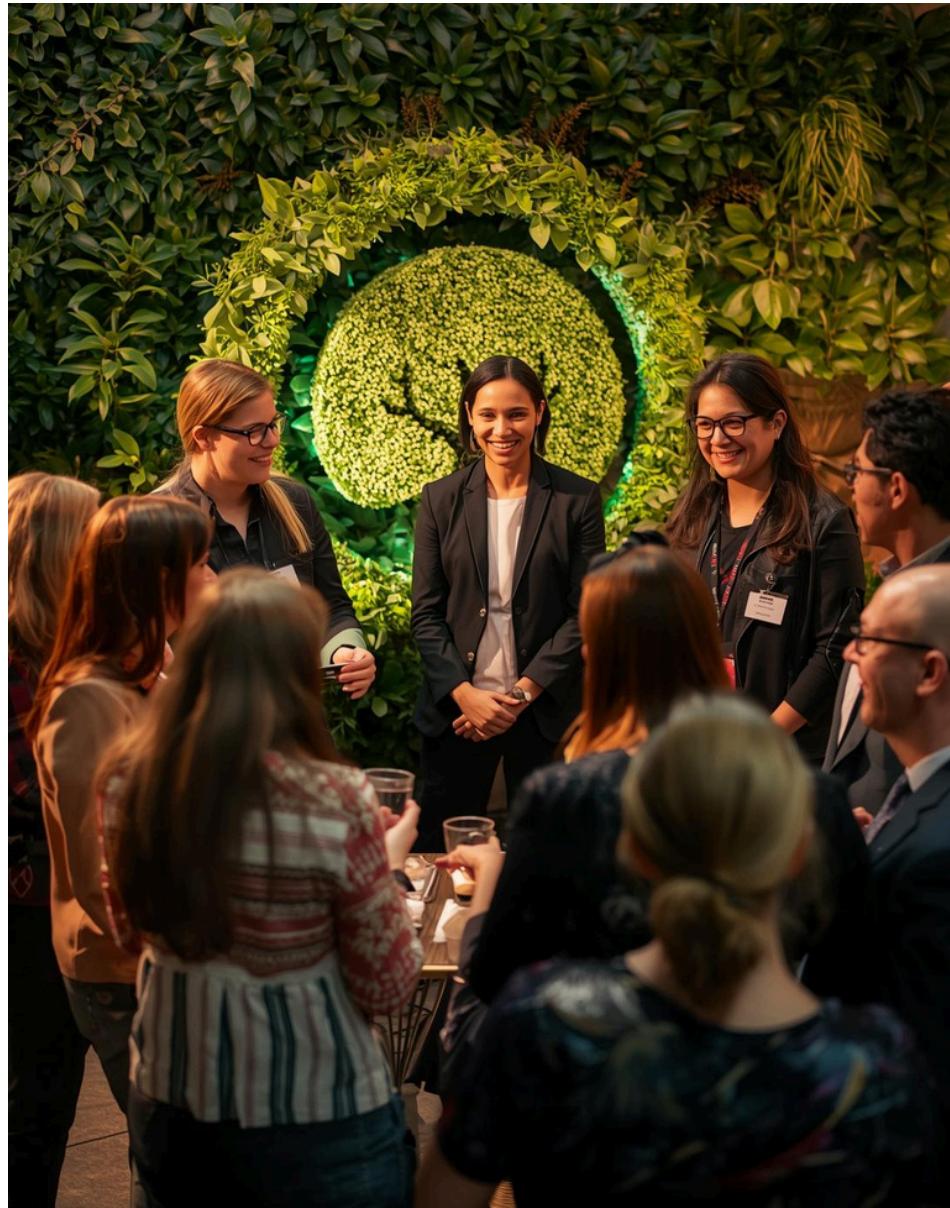




## Science Based Targets Initiative

In October 2024, we officially committed to SBTi to set verifiable science-based emissions reduction targets. We are currently developing our targets (both near-term 2030 and a net-zero by 2050 target) for submission in 2025. This commitment aligns our climate action plan with the Paris Agreement goals and once our targets are validated, will publicly demonstrate that our decarbonization trajectory is in line with keeping global warming well-below 2°C (and aiming for 1.5°C). It adds rigor to our climate governance.





## Industry Associations Engagement



We actively participate in the Indian Chemical Council (ICC), including its sustainability, where we exchange best practices and contribute to industry-wide EHS improvements. We are a member of CII (Confederation of Indian Industry) and its Centre of Excellence for Sustainable Development, through which we engage in policy advocacy and capacity-building workshops. We also engage with FICCI on circular economy initiatives. These memberships allow us to stay abreast of regulatory developments and contribute industry's voice on emerging ESG regulations (for example, we provided input via ICC on the draft chemicals management rules and BRSR reporting frameworks).



## Together for Sustainability

We joined TfS and underwent standardized ESG audits in 2024, and we share the results with participating customers, avoiding duplication. We also leverage TfS to assess common suppliers, improving efficiency and credibility of supplier audits. This membership underscores our commitment to raising sustainability standards not just within our company but across our industry's supply chain.





## Recognitions and Achievements



Our sustainability efforts have earned external recognition:

In 2024, our community development initiatives—especially clean water and sanitation in rural areas were recognized by regional stakeholders for their impact. •Product Stewardship and Quality: Our products meet applicable international regulatory requirements, and several have independently verified product-carbon footprints under recognized standards. We're also exploring standardized labels or declarations to share this footprint information with customers.



## Future Certifications Overview



We are exploring ISCC Plus certification for certain products (International Sustainability & Carbon Certification) to address customer inquiries on sustainable feedstock use. Additionally, if India introduces an official ESG assurance or rating system (as being contemplated by regulators), we plan to be an early adopter.

By adhering to these standards and participating in these initiatives, HPL ensures its sustainability practices are benchmarked against global best practices. They provide frameworks for continual improvement and signal to stakeholders that we walk the talk. We will continue to maintain our certifications through rigorous audits and will seek new ones where they add value to our sustainability journey.

SDG	Focus Area / Target	HPL Initiatives	Key Outcomes / Metrics
<b>3 – Good Health &amp; Well-Being</b>	Reduce illnesses & promote well-being	Zero-injury workplace, health check-ups, medical insurance, community healthcare camps, COVID-19 response	700+ employees protected, hundreds of community members benefited, early detection of health issues, near 100% vaccination coverage
<b>4 – Quality Education</b>	Inclusive & equitable education, lifelong learning	Employee training (14,000+ hours), higher education sponsorship, vocational skill programs, school infrastructure upgrades, scholarships	Improved employee skills, 50+ students supported, school facilities upgraded, reduced dropout rates, enhanced vocational skills for youth
<b>5 – Gender Equality</b>	Gender parity & women's empowerment	Women trainees, equal pay, flexible work arrangements, women in leadership, microfinance & skill-building for rural women, sanitation projects	Female representation increased (~2.82%), zero gender pay gap, women-led community initiatives, safer school environments for girls
<b>6 – Clean Water &amp; Sanitation</b>	Sustainable water management	Water reuse, wastewater treatment, RO drinking plants, 50+ toilets installed, hygiene awareness campaigns	~10,000 m³ water reused, 100% wastewater treated, 15,000+ villagers with clean water & sanitation, reduced waterborne diseases
<b>7 – Affordable &amp; Clean Energy</b>	Energy efficiency & renewable energy	Energy efficiency improvements (~30%), solar & biomass adoption, energy-efficient products	Reduced energy per ton of product Consecutive improvements each year: -15.4% in FY23–24 and -16.4% in FY24–25. By FY24–25, energy intensity is <b>29.58%</b> below the FY22–23 baseline.
<b>8 – Decent Work &amp; Economic Growth</b>	Productive employment & labor rights	Safe work conditions, fair wages, apprenticeships, local hiring	Zero accidents, 707 direct employees, local employment generation, skill development for youth
<b>9 – Industry, Innovation &amp; Infrastructure</b>	Sustainable industrialization & innovation	Cleaner production, waste heat recovery, solvent recovery, R&D for eco-friendly additives	Resource-efficient processes, reduced emissions, patents & new products, resilient community infrastructure
<b>12 – Responsible Consumption &amp; Production</b>	Sustainable resource use	Waste reduction & recycling, hazardous waste management, chemical safety, supplier ESG assessments	Safe disposal of hazardous waste, improved supplier ESG compliance, transparent reporting
<b>13 – Climate Action</b>	Reduce climate impact & enhance resilience	GHG reduction (Scope 1+2), renewable energy adoption, climate risk planning, awareness campaigns	63.4% emissions reduction in 3 years, renewable adoption, improved climate resilience, employee & supplier awareness
<b>15 – Life on Land</b>	Protect ecosystems & biodiversity	Pollution control, tree plantations, sustainable sourcing	500+ trees planted, no soil contamination, enhanced local green cover
<b>16 – Peace, Justice &amp; Strong Institutions</b>	Anti-corruption & accountable institutions	Ethical policies, Code of Conduct, grievance mechanisms, community engagement	0 confirmed corruption cases, functional whistleblower system, increased transparency & trust
<b>17 – Partnerships for the Goals</b>	Partnerships & capacity building	UNGC & SBTi signatory, industry networks (ICC, CII, TfS), supplier training	Knowledge-sharing, ESG capacity-building for suppliers, enhanced sustainability across value chain

# ASSURANCE AND VERIFICATION



# Assurance & Verification

# Assurance and Verification of Sustainability Metrics

The **Assurance & Verification** process for HPL Additives' sustainability disclosures ensures transparency and credibility in our environmental, social, and governance (ESG) metrics. We engaged an independent external auditor to verify our GHG emissions and Product Carbon Footprints, adhering to recognized standards. A comprehensive review of our verified emissions data from FY 2021–25 is presented in the accompanying table, highlighting a **notable increase** in Scope 3 emissions during FY 2024–25. The assurance findings underscore our commitment to continuous improvement, with specific recommendations for enhancing data collection and reporting practices. Furthermore, we summarize our Product Carbon Footprint (PCF) verification results for six key products, presented in an engaging table. Other assurance activities, including ISO audits, EcoVadis assessments, and regulatory inspections, are also documented. Our externally assured data reflects our commitment to transparency, while future assurance plans aim to further enhance the robustness of our sustainability disclosures. This executive summary encapsulates our ongoing journey toward achieving sustainability goals and demonstrates our proactive approach to environmental accountability.



# Assurance Activities Timeline



In the **reporting period** from FY 2021 to FY 2025, HPL Additives has undertaken significant assurance activities to ensure the integrity and accuracy of its sustainability disclosures. The independent external assurance of ESG metrics, including GHG emissions and Product Carbon Footprints (PCF), has been conducted by reputable auditors adhering to recognized standards. The verified emissions data has been presented in a clear table format, detailing Scope 1, 2, and 3 emissions, along with Biomass CO<sub>2</sub>, showcasing a notable increase in Scope 3 emissions in FY 2024–25, highlighting areas needing focus. The summary of assurance findings included actionable recommendations for enhancing data accuracy and transparency, with varying implementation statuses. In addition, the results of PCF verification for six key products are visually represented in an engaging table format. Other assurance activities such as ISO audits, EcoVadis assessments, and regulatory inspections further underscore HPL Additives' commitment to sustainability. The report also clearly states which data has been externally assured and outlines future assurance plans to maintain and elevate the quality of sustainability disclosures.



# Greenhouse Gas (GHG) Emissions Assurance

## Auditors & Standards:

- FY 2021–24: Tirkha Consultants & Advisors LLP, limited assurance, ISAE 3410/3000, covering Scope 1, 2, and select Scope 3.
- FY 2024–25: Rightwell Global Solutions LLP (SustainRight), limited assurance, ISAE 3000, Scope 1, 2, and nine Scope 3 categories.



## Verified Emissions (tCO<sub>2</sub>e):

FY	Scope 1	Scope 2	Scope 3	Biomass CO <sub>2</sub>
2022–23	32,626.19	16,912.44	95,959.94	7,726.69
2023–24	7,561.68	15,836.06	91,820.51	12,944.39
2024–25	3,237.67	14,890.83	207,310.14	–

## Key Points:

- Scope 3 increase in FY 2024–25 driven primarily by Purchased Goods & Services (190,955.36 tCO<sub>2</sub>e).
- Assurance confirms that data is materially correct, methodologies follow GHG Protocol, and no material misstatements were identified.
- Recommendations from assurance audits (e.g., formalizing supplier data collection) are being implemented.





- Evaluation of GHG inventory is in accordance with the World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol (A Corporate Accounting and Reporting Standard)
- The reported GHG emissions for FY 2021-22, FY 2022-23 and FY 2023-24 are equal to:

Financial Year (FY)	Scope 1 (tonne CO <sub>2</sub> e)	Scope 2 (tonne CO <sub>2</sub> e)	Scope 3 (tonne CO <sub>2</sub> e)	Emissions from Biomass burning (tonne CO <sub>2</sub> e)
FY 2021-22	60859.3272	19855.69101	126864.5981	31.03116
FY 2022-23	32626.18877	16912.44225	95959.9442	7726.69156
FY 2023-24	7561.678936	15836.06278	91820.50748	12944.3936

#### Independence

Assurance procedures were conducted with team including specialists in ISAE 3410 and ISAE 3000 (revised) and GHG assurance engagements. Our work was performed in compliance with the requirements of IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client, in relation to the scope of this engagement.

For Tirkha Consultants & Advisors LLP

CONTRACTORS & ADVISORS LLP	
CA Hemant Kumar Gupta Authorized Signatory Tirkha Consultants & Advisors LLP May 17, 2024	Kalyan Dey Lead Verifier May 17, 2024

Registered Address  
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Near Durgapura Railway Station,  
Jaipur - 302019

Corporate Office  
108-111, Anukampa Mansion-II,  
Opp. Raymond's Showroom, M I Road,  
Jaipur Rajasthan - 302001

Phone No.  
+91-941-2377681



reviewed.

#### Conclusions

Sustain Right reviewed GHG emission disclosures provided by HPLA in its Report. Based on the procedures performed as above, evidence obtained, and the information and explanations given to us along with the representation provided by the management and subject to inherent limitations outlined elsewhere in this report, in our opinion, HPLA's GHG emission data and information for the period of 01 April 2024 to 31 March 2025 included in the Report, is, in all material respects, is in accordance with the Greenhouse Gas Protocols Guidance.

The reported GHG emissions for FY 2024-25 are equal to:

Scope 1 (tCO <sub>2</sub> e)	Scope 2 (tCO <sub>2</sub> e)	Scope 3 (tCO <sub>2</sub> e)
3237.67	14890.83	207310.14
Scope 3 Category Wise (tCO <sub>2</sub> e):		
Purchased Goods and Services		19055.36
Capital Goods		234.76
Fuel- and Energy-Related Activities		1848.02
Upstream Transportation and Distribution		7513.05
Waste Generated in Operations		295.50
Business Travel		26.45
Employee Commuting		239.95
Downstream Transportation and Distribution		6197.06
<b>Total</b>		<b>207310.14</b>

#### Sustain Right's Competence and Independence

Sustain Right is a global assurance service provider. The Sustain Right Assurance team included competent sustainability assurance professionals, who were not involved in the collection and collation of any data except for this assurance opinion. Sustain Right maintains complete impartiality towards any people interviewed.

#### Attestation

Deblina Saha  
Partner  
Sustain Right  
Date: 13 September 2025

Pulak Mishra  
Lead Verifier  
Sustain Right  
Date: 13 September 2025



All members of the verification team (other than the lead verifier) have a business relationship with HPLA. No Director or Manager involved in the preparation of the engagement, no firm of which has been engaged before, throughout and after performing the verification. The verification team has not been remunerated to agree to do this work, change rules after the results of the verification. The verification team has not participated in any form of negotiation, self-delving and/or sampling. If any concern or conflict were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.

GHG Emission Assurance Statement

Page 3 of 3



Thursday, September 26, 2024

## SBTi Commitment Application System

By completing this form, you acknowledge that the information provided will be used for the assessment of the Commitment eligibility of the Science Based Targets initiative (SBTi). Please ensure accurate and truthful information. The SBTi reserves the right to validate or request further documentation to verify eligibility.

Approval Status

In Progress

### Welcome to the SBTi commitment application process

For scheduled maintenance and system improvements, new submissions for Commitments, Corporate, SME, or Financial Institution targets will be paused from 1 October until 29 October. [Find out more](#).

Begin the commitment process for your organization by registering online and submitting the [SBTi Commitment Letter](#). Pending due diligence, your organization commits to set science-based emissions reduction targets (near-term) aligned with the [SBTi's Criteria and Recommendations](#). This includes an option to commit to set targets aligned with the [SBTi's Net-Zero Standard](#) for companies aiming for the highest level of ambition. The Net-Zero option is available to companies with or without previously validated near-term targets.

Successfully completing this process will grant your organization recognition as "committed" on [sciencebasedtargets.org](#) as well as on our partner websites at [We Mean Business](#) and the [UN Global Compact](#).

Step-by-step submission process

## Company Information

1. Company name. (Company name as it should be publicly displayed on the SBTi and its partner's websites. If your company is already listed on our target dashboard, please enter the exact same name for tracking purpose and avoiding duplicate submissions. If you want to modify your company name, please contact [targets@sciencebasedtargets.org](mailto:targets@sciencebasedtargets.org) after uploading your submission.)

HPL Additives Limited

2. Please provide your corporate website

<https://hpladditives.com/>

3. Please provide any company social media links (optional)

LinkedIn: <https://in.linkedin.com/company/hpl-additives-limited>

X formerly known as Twitter: [https://twitter.com/hpl\\_additives?lang=en](https://twitter.com/hpl_additives?lang=en)

Other:

India

### 4. Company HQ location

#### Sector Classification

Please review the [SBTi Sector Classification Descriptions document](#) mainly based on the Business Activity Groups classification developed by the Global Reporting Initiative (GRI), an independent, international organization that helps businesses and other organizations take responsibility for their impacts, by providing them with the global common language to communicate those impacts



HPL Additives Limited

## 2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions. This document is an export of your organization's questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been asked to answer but have not yet done so. These are excluded from this document because they are currently unanswered. Please note that it's your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

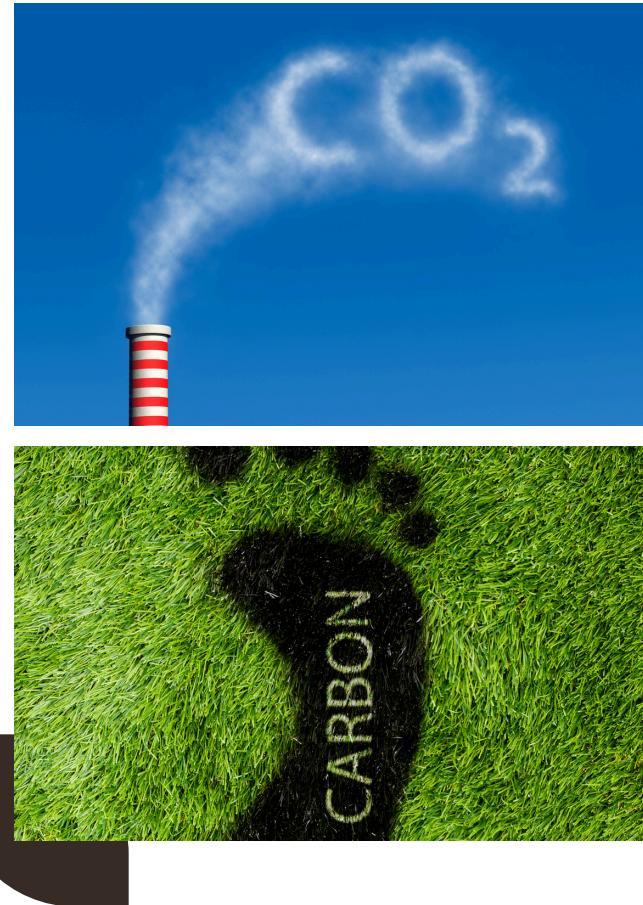
15/01/2024, 12:05 pm



# Product Carbon Footprint (PCF) Verification

## Scope & Methodology:

- Six key products verified under ISO 14067:2018 (cradle-to-gate).
- Verification included LCA model review, recalculations, and emission factor checks.



## Verified Emissions (tCO2e):

Product	PCF
AZPH	21.28
Kinox 10	100.74
Kinox 68	19.36
Kinox 30	224.12
ADC	17.09
OBSH	6.46

## Key Points:

- No discrepancies found; verification confirms credibility.
- PCF results guide product R&D, supplier engagement, and customer disclosures.

# Other Assurance & Verification

- ISO Audits: ISO 14001 and 45001 audits confirm robust management systems for environment, quality, and health & safety.
- EcoVadis Assessment: Document verification validates existence and implementation of ESG policies.
- Regulatory Inspections: Compliance verified by State Pollution Control Boards and Labor Departments; no violations reported.



## Assurance of This Report

- Not all data is externally assured; critical quantitative metrics like GHG and PCF have third-party assurance.
- Qualitative and other internal metrics are internally verified through management systems and audits.
- Future plans include expanding external assurance to social metrics and full report alignment with GRI/BRSR standards.

## Assurance Certificates

- Copies of all assurance statements (GHG and PCF) are included.
- Assurance confirms data integrity, strengthens transparency, and builds stakeholder confidence in reported ESG performance.



## Independent Limited Assurance Statement to HPL Additives Limited on ESG KPIs

### Introduction

I, Akash Purohit, an Independent Certified Assurance Provider, was engaged by HPL Additives Limited (HPLA) to perform a limited assurance engagement on selected Environmental, Social, and Governance (ESG) Key Performance Indicators (KPIs) disclosed in the company's Sustainability Report for FY 2024–25.

This assurance engagement was conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

### Objective

The objective of this engagement was to obtain limited assurance that the selected ESG KPIs are:

- Prepared and presented in accordance with HPLA's defined reporting criteria;
- Supported by appropriate underlying records and documentation; and
- Free from material misstatement, omission, or bias.

### Scope of Assurance

The scope of this limited assurance was confined to the ESG Key Performance Indicators (KPIs) presented in HPLA's Sustainability Report for FY 2024–25, covering operational sites under HPLA's control.

#### Environmental KPIs

- Greenhouse gas (GHG) emissions (Scope 1 & Scope 2)
- Renewable energy utilization
- Water consumption, reuse, and conservation efficiency
- Waste generation, segregation, and recycling

#### 2. Internal Definitions and Methodologies of HPL Additives Limited:

HPLA's internal systems, Standard Operating Procedures (SOPs), and data governance mechanisms form the foundation for ESG KPI measurement and reporting. These internal frameworks are designed in alignment with globally accepted sustainability standards, including:

- The Global Reporting Initiative (GRI 2021 Standards) for ESG topic-specific indicators and disclosure boundaries.
- The United Nations Sustainable Development Goals (UN SDGs) to map ESG initiatives with global sustainability priorities.
- Industry-specific practices and operational procedures guiding data collection, validation, and aggregation.
- Corporate sustainability governance structures, ensuring accountability, data ownership, and transparent reporting.

Together, these criteria ensure that the ESG data assured under this engagement is measured, consolidated, and reported in accordance with recognized international standards and HPLA's sustainability management framework.

### Methodology

A risk-based and evidence-driven approach was applied during the assurance process. The procedures included:

- Review of ESG data collection, compilation, and consolidation methodologies;
- Examination of supporting records, calculation sheets, and management systems;
- Virtual and on-site discussions with relevant functional representatives;
- Analytical review and recalculation of sampled KPI data; and
- Cross-verification of reported data against source documentation and management representations.

A materiality threshold of 5% was applied to assess accuracy and consistency of reported information.

#### Social KPIs

- Workforce composition and gender diversity ratio
- Employee training hours and participation rates
- Health & Safety performance (e.g., Lost Time Injury Frequency Rate – LTIFR)
- Community engagement initiatives and social investment outcomes

#### Governance KPIs

- Board composition, diversity, and independence
- Ethics and compliance performance
- Grievance redressal mechanisms and closure rate
- Data privacy, information security, and cyber-security metrics

This assurance did not extend to financial performance data, qualitative statements, forward-looking disclosures, or any information beyond the defined ESG KPIs.

### Criteria Used

The ESG Key Performance Indicators were evaluated against clearly defined reporting and assurance criteria to ensure accuracy, completeness, and consistency. The criteria applied included the following:

- ISAE 3000 (Revised) Assurance Principles:  
The engagement was conducted following the key principles of ISAE 3000 (Revised), which emphasize:
  - Integrity, Objectivity, and Professional Competence – ensuring independence and impartiality throughout the verification process.
  - Evidence-based Assurance – drawing conclusions based on sufficient, reliable, and appropriate evidence.
  - Consistency and Transparency – maintaining data traceability and clarity in methodology, scope, and boundaries.
  - Materiality and Completeness – assessing the significance of deviations and ensuring that disclosures reflect all material ESG issues.
  - Limited Assurance Procedures – involving inquiries, analytical reviews, and selective data verification rather than exhaustive audits.

### Limitations and Exclusions

This limited assurance does not cover:

- Financial information and forward-looking statements;
- Qualitative disclosures representing management opinion, aspiration, or strategic intent;
- Evaluation of legal or regulatory compliance; or
- Testing of IT systems and internal controls unrelated to ESG data management.

### Conclusion

Based on the verification procedures performed and evidence obtained, nothing has come to my attention that causes me to believe that the ESG Key Performance Indicators (KPIs) disclosed by HPL Additives Limited for the reporting period 01 April 2024 – 31 March 2025 are not prepared, in all material respects, in accordance with the stated criteria and the principles of ISAE 3000 (Revised).

This opinion represents a Limited Level of Assurance as defined under ISAE 3000 (Revised).

### Statement of Independence and Competence

This assurance engagement was conducted independently, without any conflict of interest. I confirm that I was not involved in the preparation of HPLA's ESG data, statements or internal reporting processes. The engagement was executed with professional competence, impartiality, and adherence to the principles of evidence, transparency, and fair presentation.

### Attestation

Akash Purohit

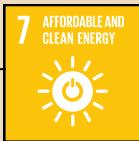
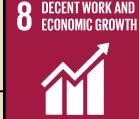
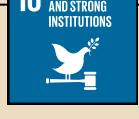
Independent Certified Assurance Provider (AA1000AS) (CERTIFICATE NUMBER: A03112403)  
Conducted in accordance with ISAE 3000 (Revised)

The assurance provider does not have a business relationship with HPLA. Its Director(s) or Manager(s) involved in the preparation of this engagement, No form of fee has been accepted before, throughout and after performing the verification. The verification team has not been instructed to agree to do the work, change and/or alter the results of the



# Appendices Summary

## Appendix A: ESG KPI Data Tables (FY 2022–23 to FY 2024–25)

Category	KPI	Unit	FY 22-23	FY 23-24	FY 24-25	Notes
<b>Energy &amp; Emissions</b>	Total Energy Consumption	MWh	125531.79	96044.33	86695.8	Energy drop by ≈30.94% drop
	Energy Intensity	MWh/ton	6.5	5.50 (target 5.53)	4.58 (target 5.53)	29.58% Reduction from baseline
	Scope 1 GHG	tCO <sub>2</sub> e	32,626.19	7561.67 (target 97,87.8)	3237.67 (target 9,787.9)	Major reductions due to biofuel transition
	Scope 2 GHG	tCO <sub>2</sub> e	16,912.44	15836.06 (target 16,066.4)	14890.83 (target 16,066.4)	On-track reductions
	Scope 3 GHG	tCO <sub>2</sub> e	95,959.90	91820.51 (target 92,121.5)	207310.1 (target 92,121.5)	Expanded categories in FY24
<b>Water &amp; Effluents</b>	Water Withdrawal	m <sup>3</sup>	348,852	311,795	320,260	Slightly under target
	Water Recycled & Reused	m <sup>3</sup> /year	4,950	6,600	10,378	Exceeding targets
<b>Waste &amp; Circularity</b>	Hazardous Waste Generated	tonnes	594	523	570	Target to reduce further
<b>Social KPIs</b>	Total Training Hours	Hours	7,765	9,537	13,796	Strategic training spike in FY24
	Attrition Rate	%	5.02	4.29	4.24	Target achieved
	Local Hiring (% new hires)	%	57	78.95	No local hiring done	Fluctuates yearly
	Trading Partners with Info Security Due Diligence	%	100%	100%	100%	Target Achieved
	Suppliers Assessed on ESG	%	0	19%	8%	Target 35% for next FY
	Whistleblower Reports Received	Count	0	0	0	Positive awareness indicator

# Appendices Summary

## Appendix B: GRI Content Index Highlights

GRI Standard	Disclosure Focus	Key Report Sections / FY25 Data
<b>GRI 2: General Disclosures</b>	Organizational details, reporting, governance	Section 3, Appendix E
<b>GRI 302 / 305</b>	Energy & Emissions	Total energy 86,355 MWh; Scope 1: 3,237.7 tCO <sub>2</sub> e; Scope 2: 14,890.8 tCO <sub>2</sub> e; Scope 3: ~207,310 tCO <sub>2</sub> e
<b>GRI 303</b>	Water & Effluents	Withdrawal: 320,260 m <sup>3</sup> ;
<b>GRI 306</b>	Waste & Circularity	Hazardous: 570t
<b>GRI 403</b>	Occupational Health & Safety	LTIs: 0; TRIR: 0.00; Training: 11k+ hours
<b>GRI 404</b>	Training & Education	Avg. 19.5 hours/employee; 100% performance reviews
<b>GRI 405 / 406</b>	Diversity & Equal Opportunity	2.83% female representation (~1 woman per 35 employees).
<b>GRI 408 / 409 / 412</b>	Human Rights	Child & forced labor: 0%; Human rights training: 1,250 hours
<b>GRI 413</b>	Local Communities	CSR programs in 10+ villages; ongoing engagement
<b>GRI 205 / 206</b>	Anti-Corruption / Compliance	0 corruption incidents; 100% Board & management trained; No legal actions
<b>GRI 416 / 417</b>	Product Stewardship	100% products assessed for safety; 0 non-compliance incidents
<b>GRI 418 / 419</b>	Customer Privacy / Socioeconomic Compliance	0 data breaches; 0 legal non-compliance

# Assurance & Verification : Key Points



- Labor-related metrics (child/forced labor, discrimination) consistently zero.
- Training, safety, and governance KPIs show continuous improvement.
- Data externally assured for FY22–24.

- Material topics include: Energy & Emissions, Water, Waste, OHS, Labor & Human Rights, Ethics, Product Responsibility, Supply Chain, Community Impact.
- Management approach, monitoring, and evaluation described in Sections 7–8.
- All metrics aligned with GRI Standards 2021 and externally assured where indicated.



# Appendix C: BRSR Mapping Report

Summarizing Our Commitment to Sustainable Principles



Our company is committed to aligning with the principles of the BRSR, striving to achieve exemplary performance in sustainability. Each principle of the BRSR is an essential pillar in our operational strategy, guiding our efforts towards creating a positive impact on society and the environment.

Through dedicated initiatives and transparent reporting, we aim to demonstrate our progress and commitment to these principles. By integrating sustainable practices into our daily operations, we not only enhance our corporate responsibility but also foster a culture of sustainability that engages employees and stakeholders alike. This report encapsulates our alignment with BRSR and our ongoing journey towards a sustainable future.



**Principle 1:** Business Ethics and Transparency underscores our commitment to ethical practices and openness in all interactions.

Our highlights include:

- **Code of Conduct:** Established guidelines to maintain integrity and professionalism.
- **Regular Training:** Mandatory ethics training for employees to reinforce our values.
- **Stakeholder Engagement:** Active dialogues with stakeholders to ensure diverse perspectives.

We believe that a culture rooted in ethical behavior not only fosters trust but also enhances our reputation. Through transparent communication and responsible decision-making, we align with BRSR principles, creating a solid foundation for sustainable growth. This alignment is pivotal, as it drives our initiatives and strengthens relationships with our stakeholders, ultimately contributing to long-term success and accountability.



**Principle 2:** Sustainable Resource Use underscores our commitment to **efficiently utilizing natural resources**. We strive to minimize waste and promote conservation through various initiatives.

- Implementing **energy-efficient technologies** in our operations
- Utilizing **renewable energy sources** to power facilities
- Incorporating sustainable materials in our products

Our efforts have resulted in a significant reduction in our environmental footprint. By prioritizing responsible sourcing and encouraging recycling, we aim to achieve a **circular economy**. Engaging with stakeholders, we continuously explore innovative practices to enhance our sustainability journey. Ultimately, our alignment with this principle not only contributes to environmental well-being but also strengthens our brand reputation and fosters long-term resilience.



**Principle 3:** Fair Labour Practices is critical to our commitment to sustainability. We prioritize equitable treatment and respect for all employees, ensuring a safe and supportive work environment. Our key highlights include:

- Implementation of comprehensive training programs that promote **diversity and inclusion**.
- Regular audits to ensure compliance with labor laws and industry standards.
- Transparent communication channels for employee feedback and concerns.

In summary, our alignment with Fair Labour Practices fosters a culture of respect and empowerment, enabling employees to thrive. By prioritizing fair treatment and opportunities for all, we not only enhance employee satisfaction but also contribute to a sustainable business model that reflects our core values.



**Principle 4:** Environmental Responsibility emphasizes the company's commitment to sustainable practices.

Our **key highlights** include:

- Implementing an energy-efficient waste management system
- Utilizing renewable energy sources in operations
- Conducting regular environmental impact assessments

These initiatives have significantly reduced our carbon footprint and fostered a culture of sustainability.

The alignment with this principle is evident through our proactive approach to conserving natural resources and promoting biodiversity. Our commitment ensures that we not only meet but exceed regulatory requirements. In doing so, we actively contribute to creating a healthier planet while enhancing our brand reputation. Through these combined efforts, we strive to inspire others in our industry to prioritize environmental stewardship.



**Principle 5: Inclusive Development** emphasizes the importance of equitable growth and opportunities for all. Our company actively engages with local communities to create pathways for participation in sustainable initiatives. Highlights of our efforts include:

- Collaborating with diverse communities to ensure **everyone's voice** is heard in decision-making.
- Offering training programs to empower underrepresented groups in sustainability practices.
- Supporting local entrepreneurs through funding and mentorship.

The impact of these initiatives has been transformative, fostering a sense of **belonging** and ownership over local resources. By aligning our strategies with inclusive development, we not only enhance community resilience but also drive sustainable growth, creating shared value for all stakeholders. Our commitment to inclusivity is a cornerstone of our sustainability efforts.



## Principle 6: Customer Value

We prioritize delivering safe, high-quality products while enhancing sustainability value for our customers. Our ISO 9001-certified quality management system ensures compliance with product safety standards, and we actively gather customer feedback to improve processes. We provide comprehensive product labeling, safety documentation, and carbon footprint information to support customers' sustainability goals. These measures align with BRSR Principle 9 by promoting responsible customer value creation.

## APPENDIX D: GLOSSARY OF TERMS

- ADC** – Azodicarbonamide, a chemical blowing agent used in foamed plastics such as footwear soles and PVC sheets.
- BRSR** – Business Responsibility and Sustainability Report, an Indian regulatory ESG disclosure format mandated by SEBI for top listed companies.
- CAD** – Computer-Aided Design.
- CDP** – Carbon Disclosure Project, an international system for reporting environmental impacts related to climate, water, and forests. We report climate data annually.
- COC / CoC** – Code of Conduct.
- COP** – Communication on Progress under UN Global Compact, reporting annual actions on UNGC principles.
- CO<sub>2</sub>e** – Carbon dioxide equivalent, used to quantify different greenhouse gases in terms of CO<sub>2</sub> impact.
- CSR** – Corporate Social Responsibility, our community initiatives through HPL Foundation.
- EHS** – Environment, Health, and Safety (also EHS&S or OHS).
- EMS** – Environmental Management System.
- ESG** – Environmental, Social, and Governance performance dimensions.
- FY** – Fiscal Year (e.g., FY 2024–25 is April 1, 2024, to March 31, 2025).
- GHG** – Greenhouse Gas, including CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, etc., contributing to climate change.
- GIS** – Geographic Information System, used for mapping site locations and risk assessments.
- GRI** – Global Reporting Initiative, providing widely-used sustainability reporting standards.
- ISO** – International Organization for Standardization (e.g., ISO 9001, 14001, 45001).
- KPI** – Key Performance Indicator, a measurable value of performance.
- LCA** – Life Cycle Assessment, analyzing environmental impacts across a product's life.
- LTI / LTI Rate** – Lost Time Injury and its rate (per 200,000 hours). Our LTI rate is 0.00.
- MSDS / SDS** – Material / Safety Data Sheet, providing chemical safety and handling information.

## **APPENDIX D: GLOSSARY OF TERMS**

- MT – Metric Ton (1,000 kg or ~2,204.6 lbs).
- NGRBC – National Guidelines on Responsible Business Conduct, underpinning BRSR.
- NO<sub>x</sub> – Oxides of Nitrogen, air pollutants from combustion.
- OHS / OHSAS – Occupational Health and Safety; OHSAS 18001 preceded ISO 45001.
- PCF – Product Carbon Footprint, total GHG emissions up to a defined stage.
- PESTLE – Political, Economic, Social, Technological, Legal, Environmental framework for business context.
- PPE – Personal Protective Equipment like helmets, gloves, and glasses.
- PV – Photovoltaic, e.g., solar panels.
- REACH – EU chemical regulation for safety registration of substances.
- RO – Reverse Osmosis water purification.
- SASB – Sustainability Accounting Standards Board (now IFRS Foundation).
- SBUs – Strategic Business Units (company divisions).
- SBTi – Science Based Targets initiative for aligned GHG reduction goals.
- SDGs – United Nations Sustainable Development Goals (17 global targets for 2030).
- SEBI – Securities and Exchange Board of India, regulator for BRSR.
- SO<sub>2</sub> – Sulfur Dioxide, an air pollutant from sulfur-containing fuels.
- Scope 1, 2, 3 – Categories of GHG emissions: direct, indirect from electricity, and other indirect.
- tCO<sub>2</sub>e – Metric ton of CO<sub>2</sub> equivalent.
- TfS – Together for Sustainability, a chemical industry supplier audit initiative.
- TPM – Total Productive Maintenance, methodology for manufacturing efficiency.
- TRIR – Total Recordable Injury Rate, including all workplace injuries; ours is 0.22 in FY25.
- TSDF – Treatment, Storage, and Disposal Facility for hazardous waste.

***This glossary ensures clarity for all readers. Acronyms are spelled out at first use and listed here for quick reference.***



# Disclaimer

This report has been prepared for informational and disclosure purposes only. While every effort has been made to ensure the accuracy, reliability, and completeness of the information and data presented, the Company does not accept responsibility for any errors, omissions, or interpretations. Certain statements in this report may be forward-looking in nature and are subject to risks, uncertainties, and assumptions that could cause actual results to differ materially. Readers are advised not to place undue reliance on such statements and to use this document in conjunction with other official filings, disclosures, and guidance issued by the Company.

# Contact



## Appendix E: Contact Information and Feedback

For queries, feedback, or more information regarding this Sustainability Report or HPL Additives' sustainability initiatives, please contact:

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Email: [hpla@hpladditives.com](mailto:hpla@hpladditives.com)

Website: [www.hpladditives.com](http://www.hpladditives.com) (see  
“Sustainability” section for updates and  
past reports)

HPL Additives welcomes stakeholder feedback on this report and on our sustainability performance. Your suggestions help us improve and prioritize issues that matter to you. We commit to responding to queries in a timely manner and factoring stakeholder inputs into our future sustainability strategy and reporting. (This report was prepared by the Sustainability team of HPL Additives Limited with inputs from various departments. Data and content were validated internally and certain metrics externally assured as noted. The report is intended to provide a comprehensive, truthful account of HPL’s sustainability performance for FY 2024–25.)