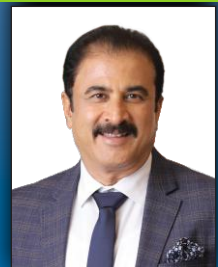


INTENT REPORT



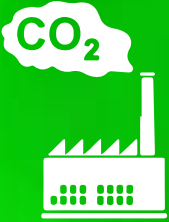
“Embrace sustainability: where Environmental, Social, and Governance (ESG) practices harmonize for a resilient future.”



Mr. Sanjay D. Ghodawat
Founder & Chairman,
Sanjay Ghodawat Group

CONTENT

| | |
|---------------------------------------|-----------|
| INTRODUCTION – GCL | 01 |
| OUR PRESENCE | 02 |
| OUR JOURNEY | 03 |
| CERTIFICATIONS | 04 |
| AWARDS & RECOGNITIONS | 05 |
| ESG VISION, MISSION AND VALUES | 06 |
| ESG AMBITIONS | 07 |
| ENVIRONMENT | 08 |
| SOCIAL | 13 |
| GOVERNANCE | 16 |



INTRODUCTION

About us

GHODAWAT CONSUMER LTD. (GCL) is one of the fastest-growing FMCG enterprises in India that has recently earned a distinguished recognition of becoming a 1600 Cr. revenue company.

GCL started its journey by manufacturing edible oils and expanded its product portfolio to include staples and impulse categories. Today, GCL's wide-ranging products, including the 'Star' brand Atta, Edible Oil, Pulses, Rice, Salt, Snacks, Assorted Namkeens, Water and 'To Be Honest' - real fruit & vegetable crunchies are household names in western and southern India. Additionally, Fizzinga - carbonated drinks, Frustar - fruit drinks, Coolberg - non-alcoholic Beer, and Rider - Energy Drink are top-selling products in the beverages category. GCL has state-of-the-art infrastructure, modern machinery, hygienic production space, and skilled manpower which helps make superior

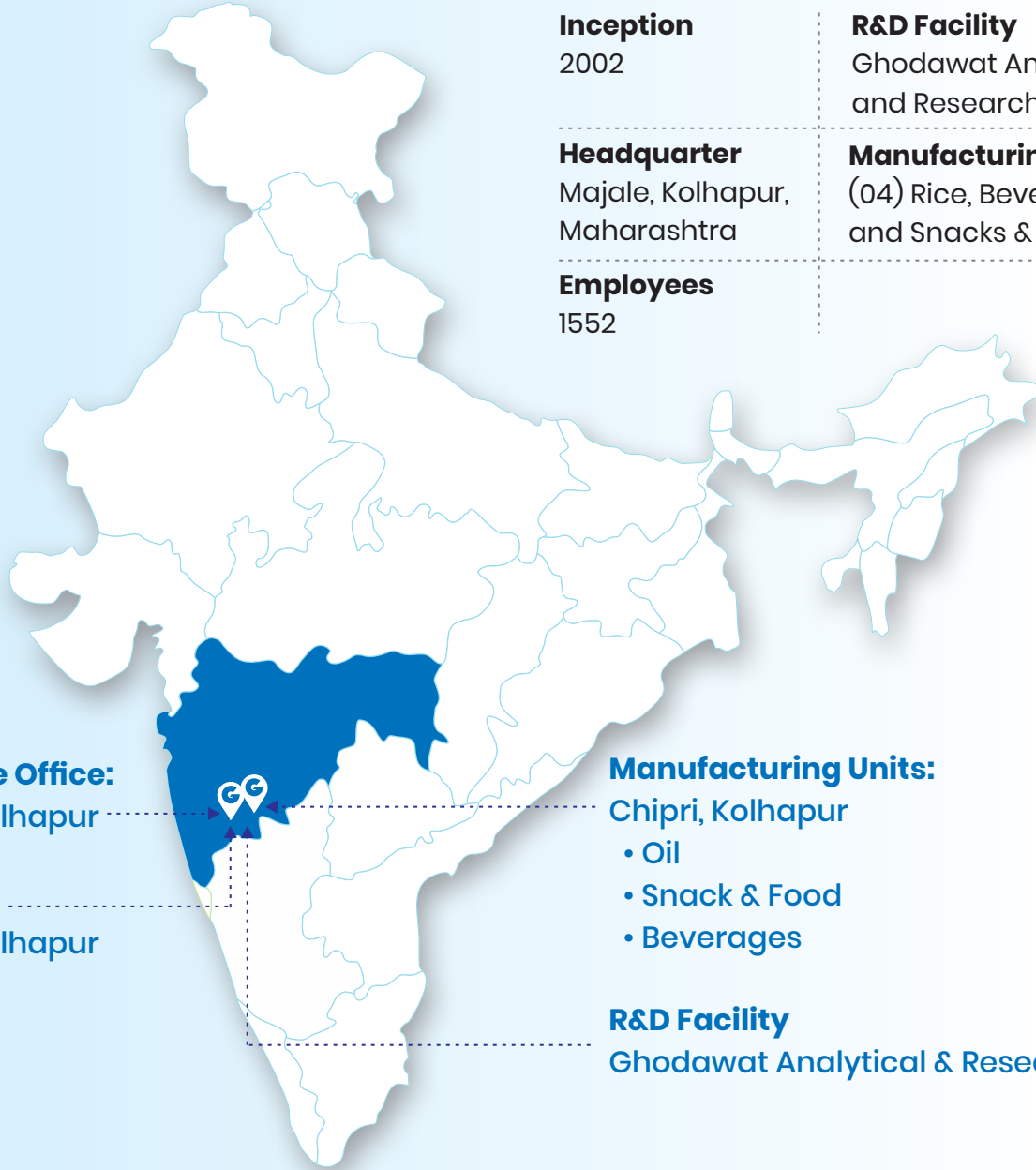
FMCG products with international compliances in mind. Our world-class manufacturing facilities, efficient trade marketing and distribution network, and superior business ethics have made us an dominant force in the FMCG industry.

GCL is the FMCG arm of Sanjay Ghodawat Group (SGG) that has its presence in various high-value business verticals. Aviation, Consumer Products, Education, Energy, Mining, Realty, Retail, and Textiles are some of its key business domains. SGG was incepted in 1993 and since then it has witnessed impressive growth under the splendid stewardship of our Founder and Chairman, Mr. Sanjay Ghodawat. With a strong base of millions of customers across India, SGG is moving ahead with great strength and bringing significant changes in people's lives with its wide range of high-quality products and services.

"We understand that sustainability is becoming increasingly important for overall organizational performance, which includes effectively managing our environmental, social, and governance elements. We have embraced and embarked on this journey in March 2022 to position Ghodawat Consumer Limited as an ESG-integrated organization."

Mr. Shrenik Ghodawat,
MD, Ghodawat Consumer Ltd.

OUR PRESENCE



Inception
2002

R&D Facility
Ghodawat Analytical and Research Centre

Headquarter
Majale, Kolhapur, Maharashtra

Manufacturing Divisions
(04) Rice, Beverages, Oil and Snacks & Food

Employees
1552

Corporate Office:
Majale, Kolhapur

Manufacturing Units:

Rice Unit:
Majale, Kolhapur

- Chipri, Kolhapur
- Oil
- Snack & Food
- Beverages

R&D Facility
Ghodawat Analytical & Research Centre

| SNACKS | | BEVERAGE | | EDIBLE OIL | | RICE | |
|---------------------|-----------|-------------------------|---------|--------------------------|------------|--|---------------|
| Output Capacity | | Output Capacity | | Output Capacity | | Output Capacity | |
| Chips | 300 kg/hr | Hilden (CSD) | 240 BPM | Solvent Extraction plant | 330 MT/Day | Sona Masoori, Wada Sona, Indrani, Basmati (1/5/10/30 kg) | 6600 MT/Month |
| Extruded Fried | 300 kg/hr | PDW | 120 BPM | Refinery | 100 MT/Day | | |
| Extruded Baked | 300 kg/hr | Hymech (CSD) | 90 BPM | Packaging | 200 MT/Day | | |
| Namkeens | 600 kg/hr | Juice | 90 BPM | | | | |
| Vacuum Fried Snacks | 1MT/Day | Non-alcoholic beverages | 120 BPM | | | | |

OUR JOURNEY



2002

Incorporation of Ghodawat Consumer Ltd.



2003

Set up Edible Oil Unit



2013

Set up Rice Unit



2014

Set up Snack Food Unit



2015

Launched Fizzinga Pet Bottle Drink



2017

FSSC 22000 Certification for Rice & Beverages Unit



2021

ISO 14001&45001 Certification for all sites



2020

Launched Star Flavored Milk

2020

Launched Rider Energy Drink



2019

Adopted Aseptic Packaging for Frustar Drink

2019

FSSC 22000 Certification for Snack Food Unit

2019

Solar Panels Installed in Rice & Beverages Division

2019

ISO 9001 Certification for Beverages and Rice



2022

Adopted ESG

2022

Developed ESG KPIs

2022

BRC Food Certification for all Units

2022

Acquired two Wind Turbines

2022

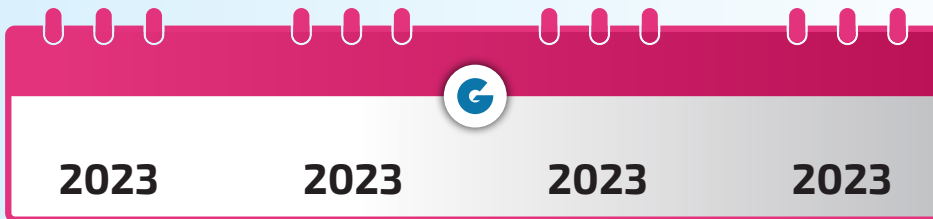
FSSC 22000 Certification for Oil Unit

2022

R&D Center Inaugurated

2022

Acquired Coolberg Drink



2023

Received ISO 27001 Certification

2023

Launched Bomb Energy Drink

2023

Acquired TBH-To Be Honest Healthy Snacks

2023

Excellence in ESG award by Navbharat

CERTIFICATIONS



Quality Management System (QMS)



Environmental Management System (EMS)



Occupational Health & Safety Management System (OH&S)



Information Security Management Systems (ISMS)



Food Safety System Certification Scheme (FSSC)



Brand Reputation Compliance Global Standard (BRGS)

AWARDS & RECOGNITIONS



Star Refined Oil and Ayurstar was awarded as Channelier Brand of the Year 2022



Ghodawat Consumer Ltd. has been honored with the Dare To Dream Awards 2022 by SAP



GCL was awarded 'Fastest Growing FMCG Company of 2022' at the Globoil India 2022



'Excellence in ESG' Award by Navbharat in 2023



Most Preferred Workplace 2022 – 23 by Marksmen Daily



STAR brand of GCL was felicitated by the Times Group as 'Brand of the Year' in 2022



ESG – VISION, MISSION & VALUES

VISION



To be a conscientious enterprise, offering products and services that enhance lives and contribute value to our ecosystem.

MISSION



1. Affordable products for all
2. Strict adherence to compliance
3. Commitment to environmental responsibility
4. Great place to work
5. Connecting with local communities

VALUE



1. Customer centric
2. Ethical
3. Integrity
4. Team work
5. Inclusive

Mission Statements

1. Striving to provide high-quality & affordable products accessible to all sections of society.
2. Implementing robust processes to ensure strict adherence to applicable statutory compliance.
3. Conducting operations with a strong commitment to environmental responsibility.
4. Cultivating a workplace environment that fosters excellence and satisfaction.
5. Actively participating and connecting with local communities.

OUR ESG AMBITION

Our ambition is to invest in Clean Technology and contribute towards Increasing share of Renewable Energy, Practice Water Stewardship & Waste Management.

We are dedicated to providing our customers with high-quality and secure

products, as well as making our workers ESG ambassadors who can demonstrate responsible conduct in both their professional and personal life.

We are committed to running our business in an ethical, transparent, and lawful manner.

1

RESPONSIBILITY AND ENVIRONMENTAL STEWARDSHIP

1. Comply with all applicable regulations
2. Conduct the business ethically and transparently
3. Manage risks including ESG, prudently
4. Meet the expectations of stakeholders
5. Disclosure of selected activities or achievements.
6. Contribute to communities
7. Reducing resource consumption

2

INTEGRATED APPROACH

1. Build partnerships and ecosystems for sustainable development.
2. Risk focused
3. Measurable, time-bound commitments across all focus areas
4. Value Creation and creating positive impact on relevant stakeholders
5. Greening products and supply chain

3

FUTURE FIT

1. Engage strategically with stakeholders (Consumers & Suppliers) to anticipate changes.
2. Take measures to safeguard the business against significant changes.
3. Build agile and resilient systems and processes.
4. Integrate Climate risk into business model.
5. Building sustainable business models for mitigation and adaptation
6. Preparing for and influencing the next Business model

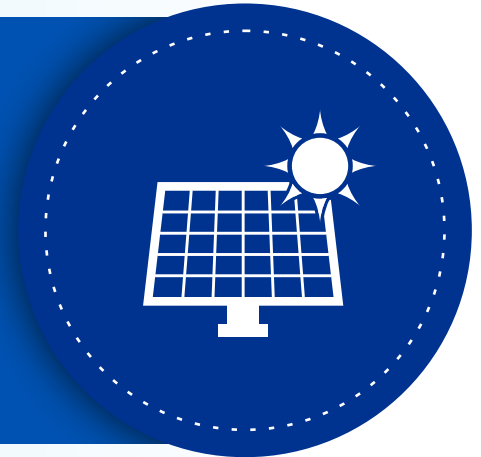
ENVIRONMENT

Energy Management



A thorough Energy audit was conducted by an external agency, namely MITCON Consultancy & Engineering Services Ltd. for all manufacturing units to identify points of energy loss, waste, and opportunities for energy savings. The audit found that the plants are operating efficiently. Further, working on optimizing power consumption & eliminating waste.

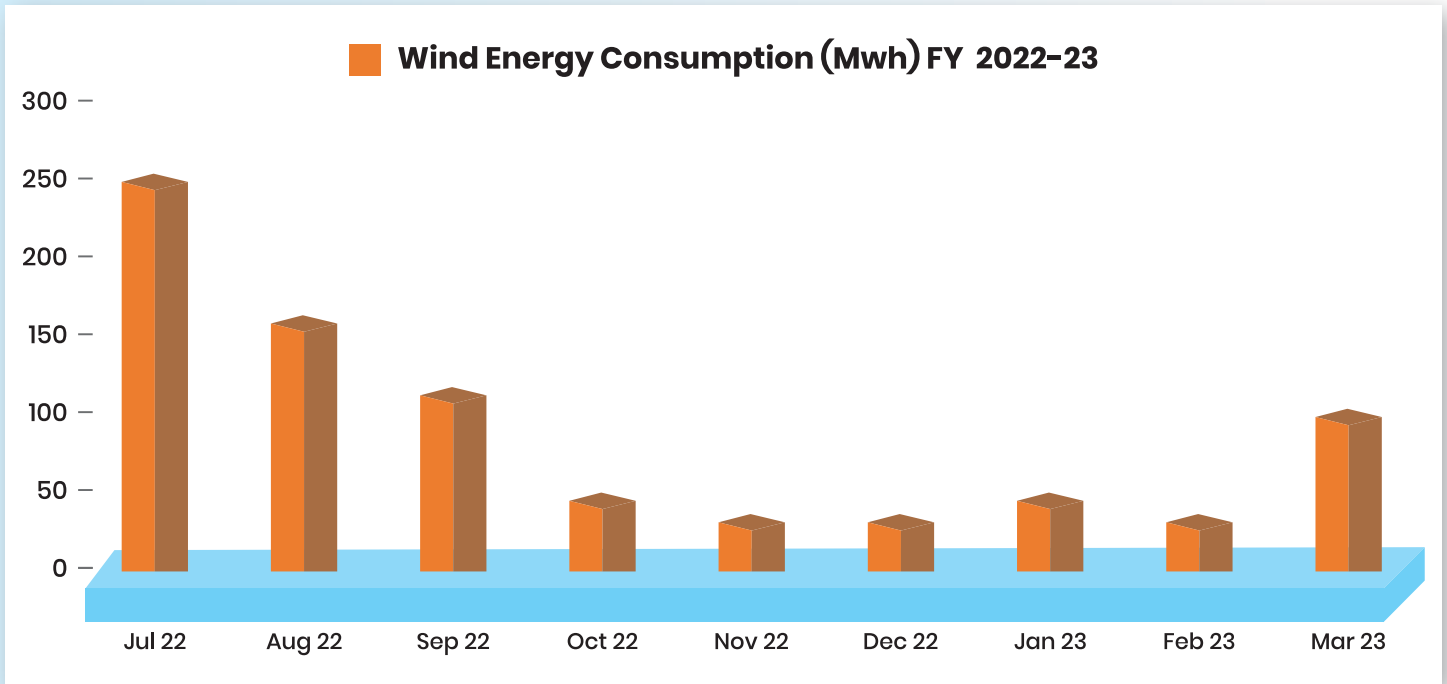
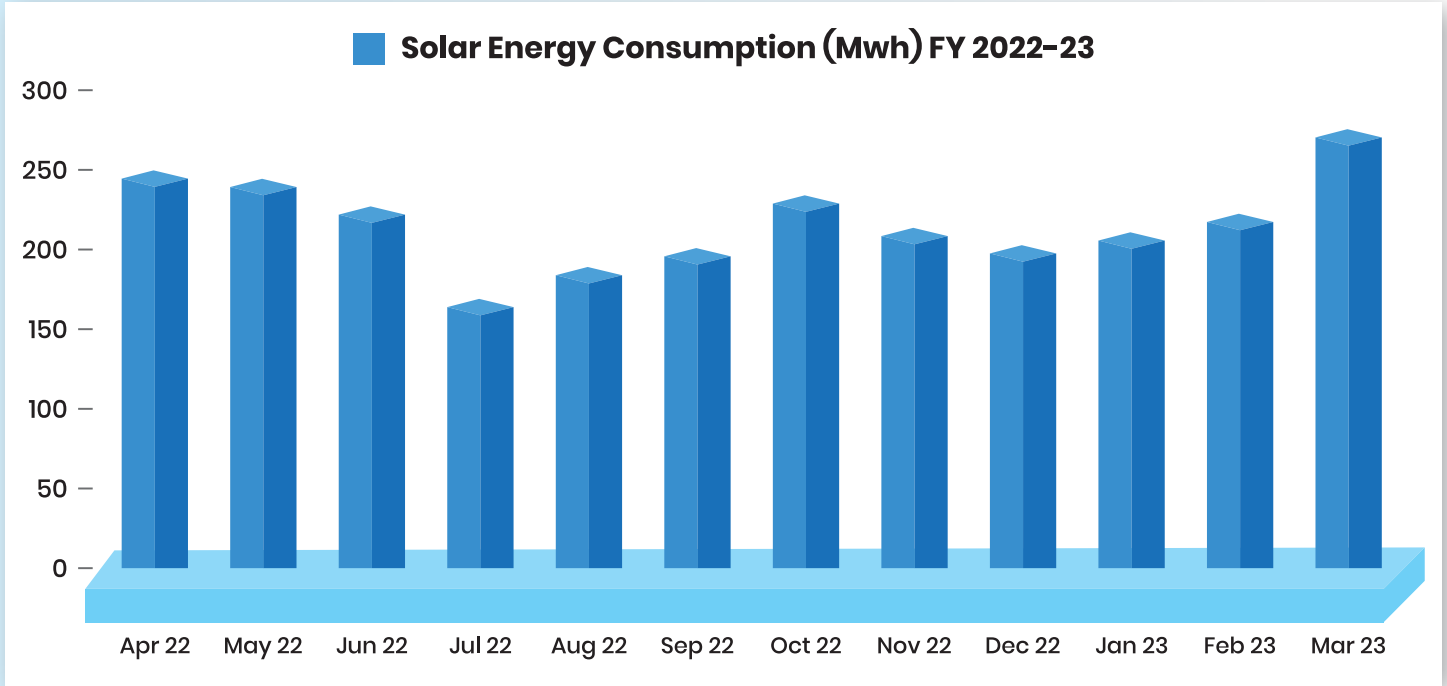
Solar panels have been installed at the Rice and Beverage units to produce energy from renewable sources. In FY 2022-23, a rooftop solar power plant with a total capacity of 1640 kW generated over 2593 MWh of renewable energy. This reduced our reliance on conventional electrical energy by the same amount.



GCL successfully acquired two wind turbines, each with a Capacity of 1.25 MW, further expanding its Renewable Energy portfolio. In FY 2022-23 the oil division used 827.18 MWh of Renewable Energy Produced by wind turbines. In FY 2022-23, 12449 MWh (52036820 Kcal) of electricity were used, and 28% of energy came from renewable sources.

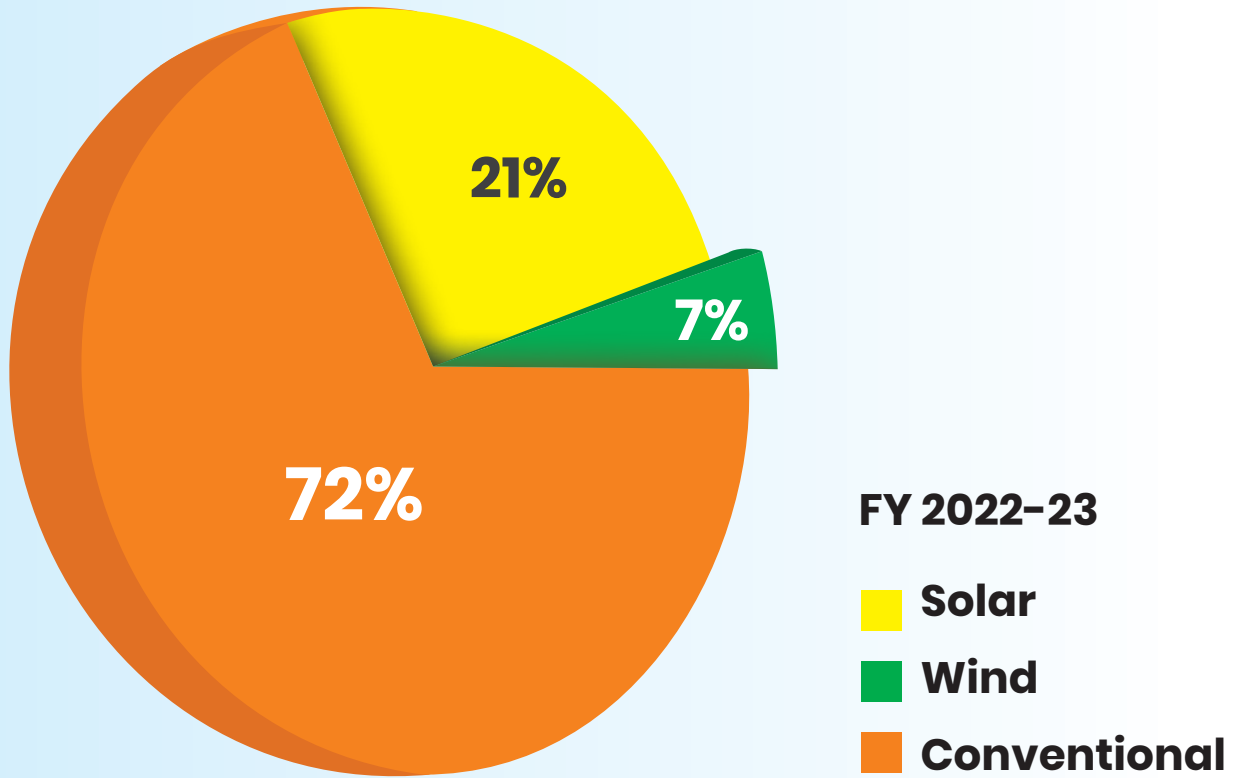
ENVIRONMENT

Energy Management



ENVIRONMENT

Energy Management

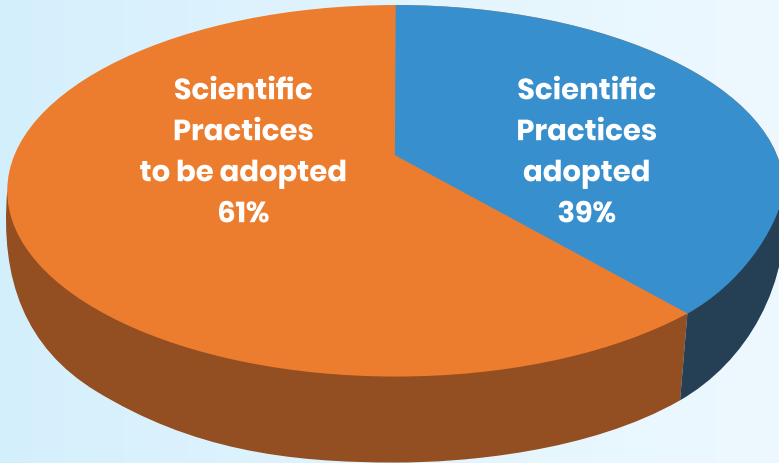


Carbon Neutral by 2030

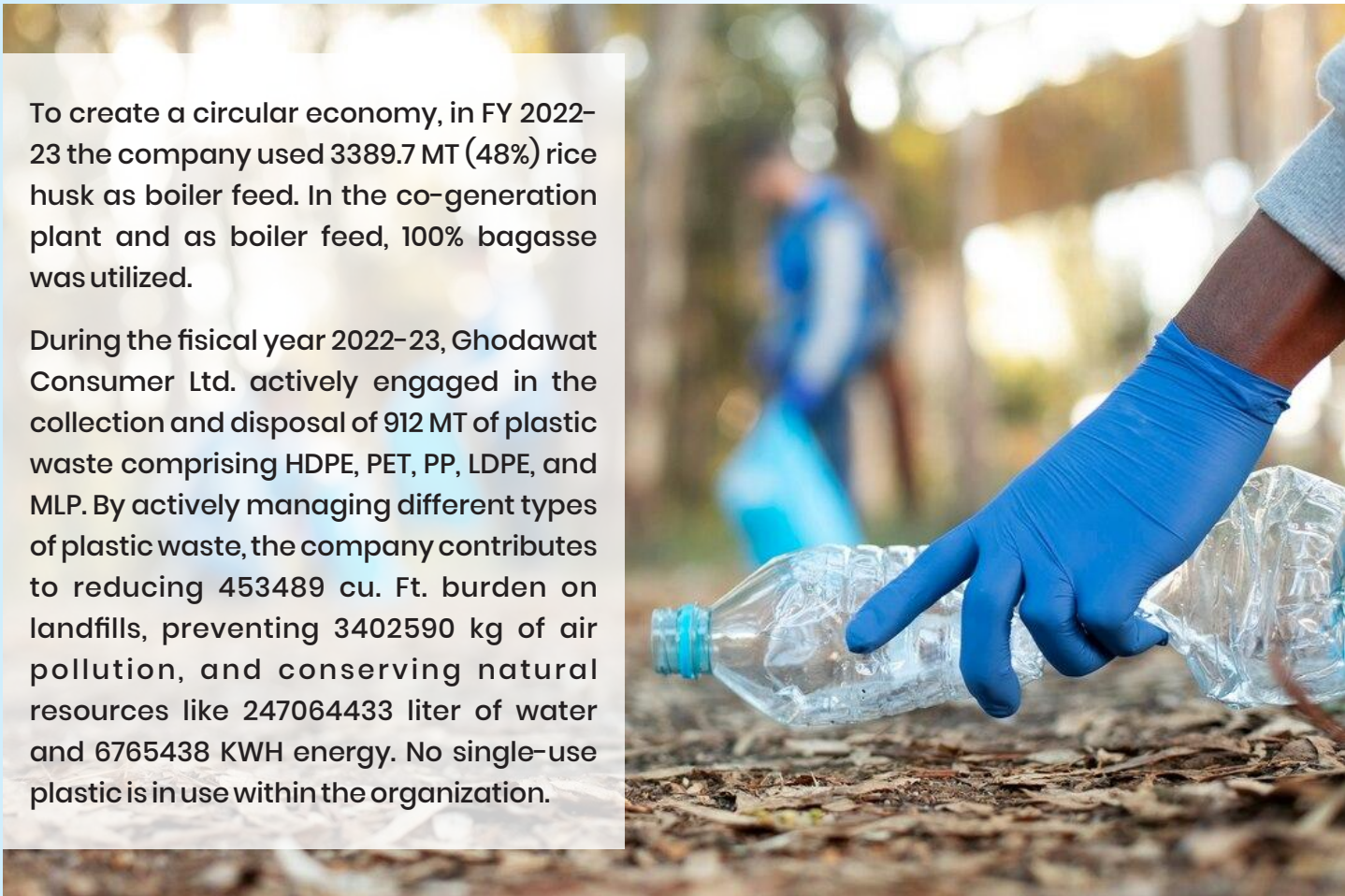
Roadmap

1. Measuring the GHG emission scope 1 and 2.
2. Create a roadmap by March - 2025
3. Increasing share of -
 - Renewable Energy
 - Wind Energy
 - Solar Energy
4. Biomass usage to replace solid fuels
5. Energy reduction: 5% YoY reduction (from baseline)

ENVIRONMENT Waste Management



FY 2022-23 In House Waste Management



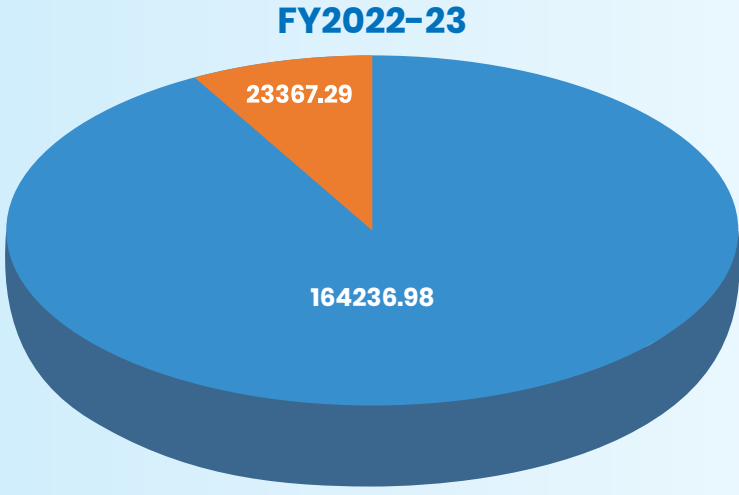
To create a circular economy, in FY 2022-23 the company used 3389.7 MT (48%) rice husk as boiler feed. In the co-generation plant and as boiler feed, 100% bagasse was utilized.

During the fisical year 2022-23, Ghodawat Consumer Ltd. actively engaged in the collection and disposal of 912 MT of plastic waste comprising HDPE, PET, PP, LDPE, and MLP. By actively managing different types of plastic waste, the company contributes to reducing 453489 cu. Ft. burden on landfills, preventing 3402590 kg of air pollution, and conserving natural resources like 247064433 liter of water and 6765438 KWH energy. No single-use plastic is in use within the organization.

INTENT : ZERO LAND FILLING BY 2030

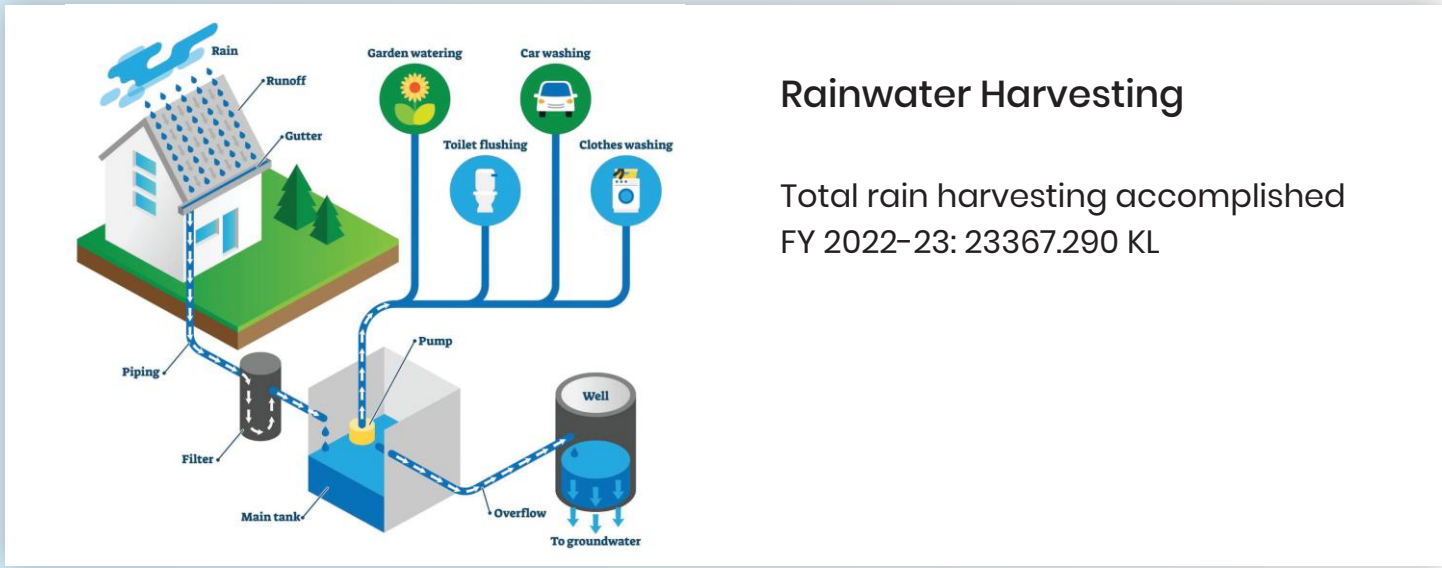
- 100% Scientific disposal practices
- Reduce, Recycle and Reuse

ENVIRONMENT Water Management



- Rice unit Remained Zero Liquid Discharge Plant in FY 2022-23
- Total Water consumed in FY 2022-23: 164236.98 KL

- Total water consumed (KL)
- Total rain water harvesting accomplished (KL)



Rainwater Harvesting
Total rain harvesting accomplished FY 2022-23: 23367.290 KL

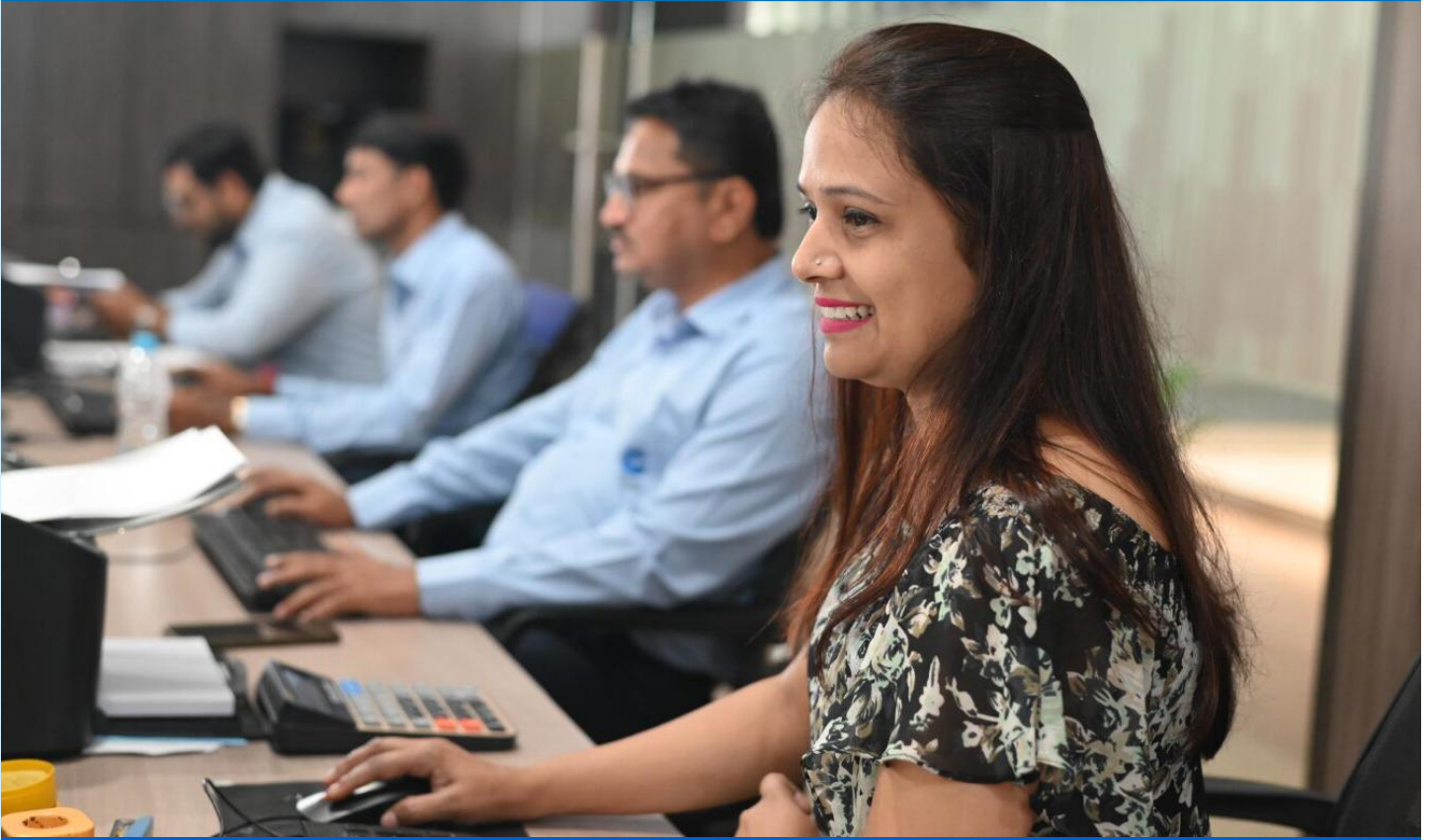
Roadmap:

- Enhance the rainwater harvesting points and increase the rainwater harvesting quantum.
- Go upstream and partner with local NGOs or local communities to restore the natural system that's been degraded, largely by human influence
- Restoration projects in high water stress areas

INTENT : WATER NEUTRAL

- Water Neutral by 2030
- Zero discharge by 2028

SOCIAL AND SOCIETY



INTENT

1) Building Infrastructure



We put our employees first and offer them a wide range of benefits to ensure their wellbeing. GCL is dedicated to provide a seamless, transparent, and uniform infrastructure to the workers & employees, and in order to achieve the same, GCL is creating an infrastructure using the company's policies and SOPs, so that the workers can perform in a better and more consistent manner. The entire human resources department is digitally arranged, reducing human interaction and empowering employees to solve their own issues.

The company is entirely committed to giving its employees a safe and healthy working environment. The company's strategy is to offer the necessary safety gear along with a safe working environment. We hope to achieve this by providing 24-hour medical and emergency services on the premises.

The company has provided a bus services for corporate employees to reduce the carbon footprint. Additionally, a three-meal canteen was opened to provide staff with a home-away-from-home experience.

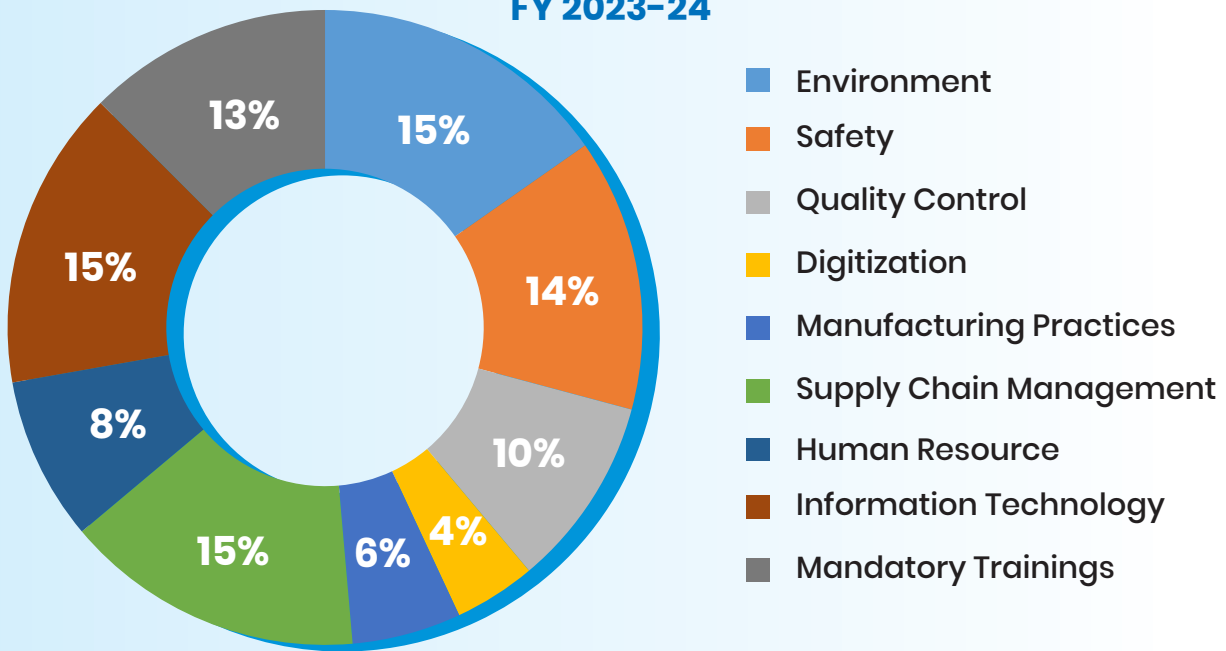
SOCIAL AND SOCIETY

2) Capability Development

GCL is creating an informed and vigilant workforce by offering training so that employees may address their limitations, comprehend their jobs, advance their skills, and become better versions of themselves. To achieve this, the company has planned to provide 4 people per day compulsory training.

The training will be provided under following heads:

Training Calendar FY 2023-24



GCL has provided number of benefits to the employees like all of our employees have access to:

- Health Insurance
- Term Life Insurance
- Group Personal Accident Insurance
- The Employee Pension Scheme
- The Employee Provident Fund Plan
- The Employee State Insurance Corporation Plan (where applicable) etc benefits.

To make GCL a great place to work, it is crucial for staff members to be open about the challenges they face and the expectations they have of the company. For this reason, GCL is creating a forum for the resolution of grievances and providing them with a satisfactory resolution.

SOCIAL AND SOCIETY

3) Equity, Diversity & Inclusion

When it comes to hiring new employees, Ghodawat Consumer Limited is dedicated to upholding diversity, integrity, and equal opportunity. We do not discriminate on the basis of race, ethnicity, gender, religion, or caste. We have adopted a merit-based transparent recruitment process. Employee treatment for men and women is equal in terms of employment, professional development, and salary. We are committed to increase the diversity in the workforce and provide equal opportunity to the workers. For GCL human rights of their workers is paramount, therefore company provides a safe and dignified working environment to the workers. There is no prejudice and every employee is treated equally. Protection Against Sexual Harassment is being practiced and all employees have right to practice their religious beliefs.

4) Society Services

GCL is dedicated to giving its neighboring community a clean and healthy environment, raising their standard of living, and lowering illiteracy. To do this, we shall teach society in skill development through some NGOs and education through our staff. It is planned that all employees have to spent one man days in the nearby area and provide their services to the nearby locality. Ghodawat Consumer Limited (GCL) prioritizes the employment of local individuals within its business operations. Presently, the company's workforce predominantly comprises local personnel, reflecting its commitment to empowering and supporting the local community.

In FY 2022-23 Ghodawat consumer limited did an extensive plantation in the nearby area to provide green and healthy environment to the society. Also made donations to the eye care hospital. Contributed in the Government of India flag drive "Har Ghar Tiranga".



GOVERNANCE



REGULATORY COMPLIANCE:

To track the adherence to all applicable legislation for the Company, we have implemented a powerful automation solution. The Board regularly examines compliance reports for all laws that apply to the Company as well as any corrective actions taken in cases of non-compliance.

CORPORATE GOVERNANCE:

GCL's has a balanced and diverse Board comprising Executive and Non-Executive Directors and a female director. The Non-Executive Directors include independent professionals.

There are five committees formed under the board of directors, which are

- Audit Committee
- Nomination & Remuneration Committee
- Corporate Social Responsibility (CSR) Committee

- Digital Transformation & IT Committee
- Prevention of Sexual Harassment Committee (POSH).

We intend to form Risk Management Committee by 2025 and Code of Conduct for Board members and employees. We will put in place procedures, security measures, and legally binding guidelines to secure personal information, and we will make sure that our clients and the relevant stakeholders have control over it. We are committed to operate our business in accordance with the relevant data security and privacy regulations.

INTENT:

- Applicable statutory regulations compliance 100 %
- Corporate Governance
- Audit and assurance



ESG



GHODAWAT CONSUMER LIMITED

One SGG, Gat No. : 358, Post. Majale, Dist. : Kolhapur - 416 109, Maharashtra (India)

✉ esg.gcl@ghodawat.com