

GOKUL OVERSEAS SUSTAINABILITY REPORT 2022



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Message from Our CEO

We have progressed on the Sustainability path and it has been a rewarding experience so far. We have made slow progress but we have been helped by our stakeholders – our people, our suppliers and all other agencies who are involved with us in our sustainability journey. Our customers have responded to our approach and we have been encouraged to go further on this journey with them and achieve all our objectives.

We are confident that as an organisation we are now better placed today to face the sustainability challenges of increasing carbon emissions and Global Warming. As an organisation our people assets have also understood the urgent need to address sustainability challenges — from air pollution and water shortages to safety and clean energy.

Our manufacturing plant is in the process of installing a 400 kw solar plant and when it is fully operational we would be using renewable energy along with conventional electricity.

Our world is changing more rapidly than ever before and the global community faces evolving challenges of access to clean water; access to education and jobs; access to adequate healthcare; a changing climate; and a demand for raw materials that strains our world's resources. We have a vision about

our world becoming a self sustaining ecosystem.

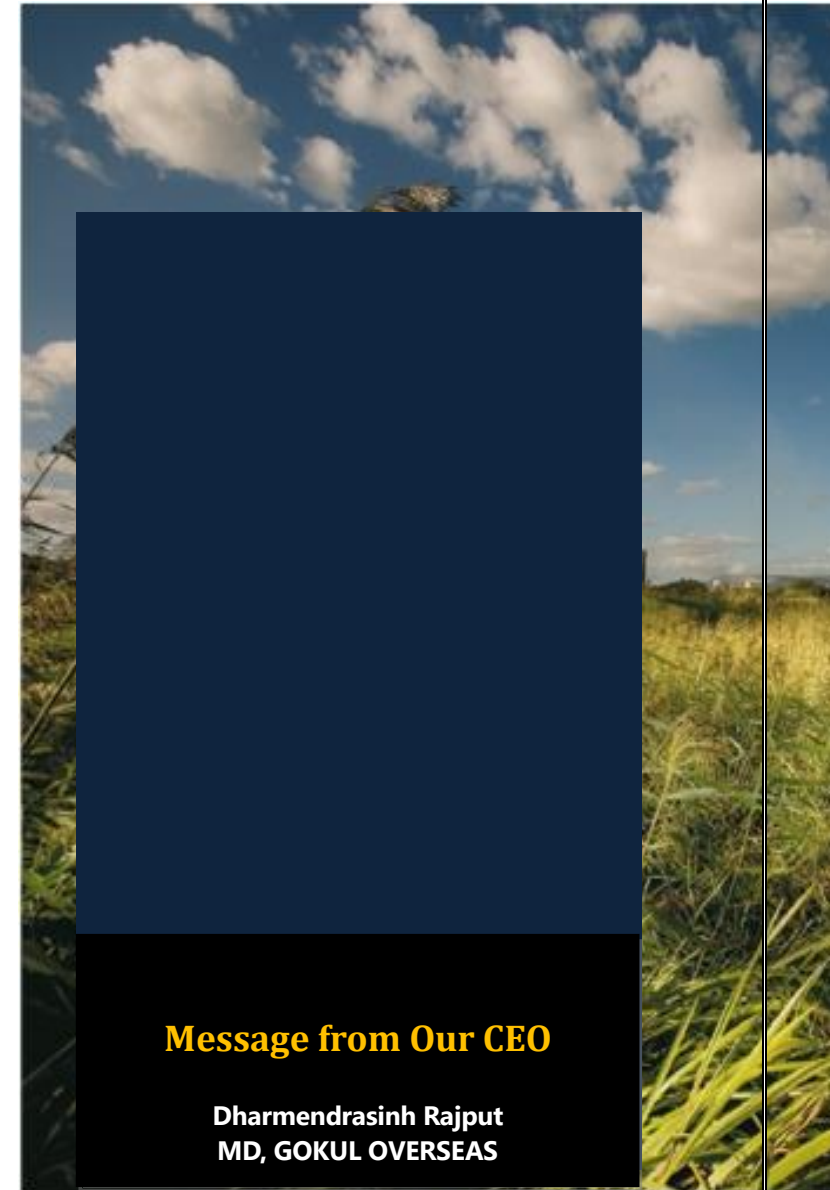
We as a company are fully committed to carrying out our business in a sustainable manner along with our other stakeholders and partners so as to bring about sustainable improvement in all aspects of life on earth in our own small way.

Based on our vision we have set our purposeful path towards the sustainable goals we have set for ourselves.

This report highlights our sustainability strategy and goals and our achievements on the goals set by us and our future direction along with our partners moving forward. We try and work with our stakeholders including our customers and suppliers to make this world a better sustainable place. We focus on our people, our communities, products and processes to attain our sustainable goals.

Our vision 2030 includes sustainability goals like using sustainable materials to achieving energy and water use efficiency and waste recycling. We have also established people goals, safety, quality and environmental goals. We are also committed to the UN Global Compact and its principles.

We are committed to moving forward in a sustainable way and contribute in our own small



Message from Our CEO

**Dharmendrasinh Rajput
MD, GOKUL OVERSEAS**

About Company

Gokul Overseas was started in 1995 as a merchant exporter of castor derivatives. Later in the year 2006, we established a fully-integrated Castor derivatives manufacturing facility at Kandla, Gujarat, India.

The manufacturing unit is located in the Special Economic Zone (KASEZ), at Kandala, Gujarat, which is India's biggest SEZ in the multi-product category.

The Gokul Overseas plant is a highly-integrated unit with modern facilities for all processes of refining and production of castor oil derivatives. The state-of-the-art modern manufacturing unit produces premium high quality products and this makes us a preferred brand amongst the quality-conscious buyers all over the world.

Our state-of-the-art plant and equipment ensure best-in-class castor oil derivatives with flakes of uniform color and better whiteness. We have a wide network of suppliers from the Indian states of Gujarat and Rajasthan, from whom we procure castor seeds. Our in-house storage facilities ascertain the stability of seeds and products through controlled atmospheric conditions.

We supply our Castor derivatives to customers from the pharmaceutical, lubricant, cosmetic, paints, paper, chemical, Inks, adhesives and many other similar industry segments. Our products are of a very high quality and so they are the first-choice of customers all over the world. We export to buyers located in the USA, Europe, Japan, China and South East Asia, etc..

M/s. Gokul Overseas (GO) is a partnership firm established in 1995. The firm is a recognised export house and has a 31920-MTPA manufacturing capacity for hydrogenated castor oil and a 27720-MTPA manufacturing capacity for castor oil derivatives with its manufacturing facility located at Kandla SEZ. Gokul Overseas is part of the Gokul Group of companies, promoted by Mr. Balvantsinh Rajput. He promoted Gokul Refoils and Solvent Limited (GRSL) with Mr. Kanubhai Thakkar in 1982 as a small unit for seed processing and trading in edible oils. In 1992, it was incorporated as Gokul Refoils and Solvent Private Limited. After its incorporation, the company set up an oil refinery at Sidhpur, in Gujarat. Over the years, it expanded its refining capacity and also set up crushing and extraction facilities at different locations. Gokul Refoils & Solvent Limited (GRSL) de-merged its Gandhidham unit into Gokul Agro Resources Limited (GARL) and transferred its Sidhpur unit to a wholly-owned subsidiary viz. Gokul Agri International Limited (GAIL) while the Haldia unit continued to remain under GRSL before its sale in FY2021. The de-merger

received the approval and sanction from the Gujarat High Court with the effective date being July 01, 2015. GRSL, GAIL & GO are operated under the management of Mr. Balvantsinh Rajput while GARL is operated under the management of Mr. Kanubhai Thakkar.

For the year FY 2021, the firm reported an operating income of Rs.565 crores and profit after tax of Rs. 9 crore. For FY 2017, the firm reported an operating income of Rs.393 crore and profit after tax of Rs.9 crore.



Products

Castor oil, also called miracle oil, is one of the most versatile plant oils. Its unique chemical structure makes it useful in a wide number of industries and applications. India, being the largest producer and exporter of castor oil and its derivatives, has a considerable export market and this makes the Castor Oil a valuable source of foreign exchange.

Castor seed is obtained from a tropical and subtropical plant grown in India, China, Brazil, Java, and Egypt. In India, it is cultivated in several states mainly in Gujarat, Andhra Pradesh, Karnataka, Orissa, Tamil Nadu and Bihar.

Castor seed size varies from 15 to 20 mm in length and 5 to 12 mm in width. Seeds are covered with a shiny brownish red hull which can be easily separated from the kernel. The hull represents 20 to 30% of the seed by weight. Whole seed contains oil from 47% to 51% in hybrid varieties. Castor seeds are processed for extraction of oil.

Our products include, castor oil in various grades, de-oiled castor cakes and various castor derivatives like Ricinoleic AcidMethyl, 12 Hydroxy Stearic Acid, 12 Hydroxy Stearic Acid, Hydrogenated Castor Oil etc.

Introduction:

Gokul Overseas has a clear Code of Conduct with respect to Social Accountability, Corporate

Governance and Sustainability. We communicate about sustainable business practices to our employees and other stakeholders. We put great efforts into making sure that our employees are fully aware of the importance of sustainability, for us as a company, and for us as individuals.

Our employees receive integrity training and we have initiated a scheme to sensitise our suppliers about our principles and Code of Conduct. We understand that training our employees is not enough. We also have to reach out to our suppliers to ensure that they also have a similar commitment to sustainability excellence as we do, so as to make this planet a better place for our future generations.

Our objective is to regularly organize sustainability awareness training sessions for our employees as well as to provide our suppliers with information to help them live up to their commitment. This manual is an integral part of these training efforts, helping our stakeholders and partners to transform awareness into action and commitment into performance.

The next milestone on our journey to becoming a more sustainable and socially responsible supplier consists of implementing our sustainability, and social accountability basics. This will help us to streamline our manufacturing and business processes, increase productivity, achieve compliance with relevant legislation and enable continual improvement of our sustainability performance. Our objective is to

become a more attractive business partner to our existing and potential customers.

To help our suppliers demonstrate compliance with these principles, we would be conducting on-site sustainability assessments, particularly with our more strategic suppliers of direct materials and contracted services.

Sustainability Principles:

For Gokul Overseas sustainability includes all aspects of the business. It is about ensuring that our business survives long into the future – and this translates into being financially sustainable, producing sustainable products and services, having a sustainable workforce and behaving in a sustainable manner towards all our stakeholders and the environment.

Implementing the sustainability basics will enable us to drive and monitor continual improvement in our quest for a 'Better Sustainable World'.

Simply put, sustainability is about keeping our stakeholders and interested parties, company employees and our community safe and happy. Our sustainability basics help us achieve this goal. We are always looking out for innovative ways to implement our Social Accountability, Corporate Social Responsibility and Sustainability principles in our day-to-day business.

We make sure that all categories of workers, including permanent, contract/lease, casual, trainee, apprentice, etc. are covered by the sustainability implementation measures. Also, when communicating our requirements and implementation measures, we ensure that this communication is effective, i.e. that the target audience (e.g. managers, supervisors, workers, contractors, etc.) clearly understand the message and the implications in their area of responsibility. This may require different forms of communication (e.g. documented training sessions, posters, work instructions, worker handbook, contract clauses, etc.) in different languages.

Our Sustainability, Social Accountability and Corporate Social Responsibility principles or our Supplier Code of Conduct does not set new requirements on our business, it only requires us to ensure that we comply with all relevant standards, locally applicable legislation, international conventions and our contractual obligations towards our customers and other stakeholders in the areas of business ethics, labour, environment, health and safety.

We have established procedures to identify the various requirements and monitor compliance. As part of our compliance management strategy we have appointed a manager with the responsibility of ensuring compliance in the areas of labour, environment, health and safety.

This management representative is a senior, trained and competent person, capable of understanding the various requirements and engaging the right people in order to ensure full implementation of our company's policies, systems and procedures relating to sustainability compliance.

The responsibilities of this role have been clearly documented and communicated to all managers and supervisors. Key responsibilities include establishing an appropriate organization for compliance management establishing appropriate systems and procedures for identifying, analyzing and controlling compliance risks ensuring sufficient competence of responsible managers and providing leadership and advice on compliance issues

We have established appropriate procedures to capture all applicable requirements and monitor if our operations and performance are in compliance with these requirements. Our procedures consist of formal documents listing all relevant labour, environment, health and safety requirements (legal and other) that are applicable to our business. We make sure that this list is periodically updated and that all required certificates and permits are valid, understood and maintained at site.

We also, continuously check and document

whether our performance meets the conditions defined by the various requirements, licenses and permits by having appropriate monitoring procedures.

We ensure effective communication of legal requirements on labour, environment, health and safety to all workers. This is achieved by embedding the requirements in training material, employment contracts or workers handbook, and by displaying the requirements on a board at the entrance to our premises.

Our Internal Audit teams verify compliance by conducting periodic sustainability assessments, where they check relevant documents (e.g. appointment letters, minutes of meeting, etc.), records, permits, licenses and consents to verify our compliance with all relevant standards, locally applicable legislation, international conventions and our contractual obligations towards stakeholders and interested parties. The internal or external audits that will be commissioned will also assess the competence and interview the compliance management representative, management team members, site managers, supervisors and workers, and assess the awareness of the applicable legal requirements and their implications on their respective areas of responsibility, as well as of their own legal rights and responsibilities at their work place.

Corporate Social Responsibility:

Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives ("Triple-Bottom-Line-Approach"), while at the same time addressing the expectations of shareholders and stakeholders.

The concepts of sustainability, responsibility and social welfare have intrinsically been woven into the corporate ethos of the organization since the company's inception. Gokul Overseas has constantly been engaged in activities that create a sustainable impact. Through the development of products and solutions, which are directed towards improvement of life, conservation of resources, and upliftment of the less privileged, the organisation works ceaselessly towards creating a lasting effect on our communities

The CSR approach adopted envisages that the group evolves and executes strategies to support communities in partnership with governments, civil society and relevant stakeholders. Our employees are also encouraged to contribute their time towards

the upliftment of the communities in the neighbourhood of our manufacturing unit.

Some of the activities being undertaken are in the areas of Skill Development of young people to make them employable. Future projects would involve working with school children to make their education more meaningful and working with women in the neighbouring communities to make them self dependent economically.

Social Accountability:

Gokul Overseas supports the United Nations' Universal Declaration of Human Rights. Our company policies and procedures adhere to all applicable domestic laws and are consistent with core labour principles of the International Labour Organization (ILO) concerning freedom of association and collective bargaining, non-discrimination, forced labour, and underage workers in the workplace. Promoting human rights and adhering to ILO core labour standards internally and throughout all our business operations is in line with the Group's values and principles. Our commitment to foster the implementation of human rights and core labour standards is supported through our Human Resources function, the programme for Legal Compliance and Social & Environmental Affairs.

We will use this position as a framework to guide our decision-making and constructive engagement within our sphere of influence, while the responsibility of the governments of the various countries for protection of human rights and core labour standards is respected.

We have also established policies and procedures in line with the requirements of International Social Accountability Standards. Our Top Management team mandates that our organization becomes more socially responsible by engaging with stakeholders, complying with applicable national laws, and respecting the principles of internationally recognized conventions and other authoritative inter-governmental instruments.

This manual tries to integrate socially responsible behaviour into existing organizational strategies, systems, practices and processes, and emphasizes results and improvements in performance.

NORMATIVE ELEMENTS AND THEIR INTERPRETATION:

The company follows national and international laws and the requirements of international standards like social responsibility ISO 26000-2010, ILO conventions, UN Global Compact requirements, SEDEX/ SMETA

requirements, Together for Sustainability (TFS) etc. We are also certified to other ISO standards like ISO 22000, ISO 14001, and ISO 45001 etc.



Our Sustainability Strategy

Our sustainability strategy is driven by our passion to do things in a sustainable manner so as to help contribute in our own small way to help solve some of the world's biggest challenges around:

- Raw Materials
- Water
- Energy and Climate
- Health and Safety
- Education and Development

These issues are interlinked and it is very important for us and our stakeholders and our community to come together and collaborate and commit to overcoming global challenges. We try and embed sustainability in our thinking and our processes and we invest in our people and our processes to make them more sustainable.

Our people are a valuable asset and so we focus on training so as to create an organisational culture as well as to create leaders which will sustain our passion to contribute to having a sustainable world.

We also work with our stakeholders including our customers and suppliers so as to contribute towards a more sustainable planet.

We try and work with our customers to understand their Sustainability goals and challenges and try to work with them to overcome them.

We understand that we on our own cannot change this world, but we believe that by having systems and processes that result in sustainable outputs, by training our employees and collaborating with our stakeholders, our customers, our suppliers and communities we can make a difference. We will pursue this strategy with passion and try and achieve our sustainability goals.

Our Strategic Approach and Goals

Our vision 2030 and the related sustainability goals guide us and our partners and employees towards a more sustainable planet where every person is safe healthy and happy and our natural resources are used judiciously and conserved sustainably for our future generations.

We believe in collaboration and partnership with stakeholders and other partners and we will also work with our customers, suppliers and communities to achieve their sustainability goals.

We want to become a socially responsible organisations and so we have set goals for ourselves on quality, safety, environment, sustainability and corporate social responsibility. We track and measure these goals and the performance on these goals and try and continually improve on our performance.

Organization's values, principles, standards and norms of behavior, codes of conduct and codes of ethics

Gokul Overseas' Principles of Business Conduct is based on our code of conduct for the entire organisation.

The principles include:

- Compliance with the Law
- Conflicts of Interest
- Bribes, Gifts and Entertainment (including corruption and bribery)
- Fair Treatment of Employees (including discrimination)
- Working Environment and Child Labour Environmental Compliance
- Competition Law (including anti-trust and anticompetitive practices)
- Insider Dealing Protection of Confidential Information and Trade Secrets
- Conduct in Research and Development
- Application and Creation
- Implementation (including whistleblowing).

Our principles are laid down in our policies and procedures and is available for review to our employees, customers, suppliers, other stakeholders and external third party auditors etc.. Employees and Top Management is trained and sensitised about the importance about adherence to our policies and principles and compliance to laws.

Delivering on our Sustainability Goals

Gokul Overseas has systems conforming to Quality, Environment, Health and Safety and Corporate Social Responsibility requirements.

We have been setting goals to drive Sustainability since the last ten years. We have continually improved on our set goals and have been setting tougher goals for ourselves. We have achieved growth and success due to working on these areas.

The 2022 Sustainability Goals

Details of our Sustainability, Corporate Social Responsibility, Environmental, Health and Safety, Human Resource, Quality, Customer, Suppliers related Goals and the performance in the past periods ,etc is detailed in the attached annexure.

Some of our 2030 Sustainability Goals are based on the below mentioned areas.

Environmental Stewardship

- Reduce volatile air emissions
- Reduce waste
- Improve energy efficiency
- Reduce greenhouse gas emissions
- Develop water use, recycling and conservation plans in GOKUL OVERSEAS

locations.

Social Responsibility

- Develop community stakeholder engagement plans at GOKUL OVERSEAS facilities
- Promote a road to Environmental, Health and Safety (EHS) Excellence at GOKUL OVERSEAS Sites

Economic Success

- Review supplier performance to drive conformance with GOKUL OVERSEAS EHS, Transportation & Labor/Human Relations Standards
- Enhance the environmental sustainability attributes of new products

We successfully achieved our environmental stewardship goals on VOC air emission reduction, water conservation planning, and energy efficiency. We have encountered multiple challenges in these areas , and are continuing our efforts in this area.

We are proud of our performance against our Social Responsibility and Economic Success goals as well, and in our 2030 Sustainability Goals, we are significantly expanding our commitments in these important areas.

Our Sustainability and Corporate Social Responsibility Strategy

At GOKUL OVERSEAS, we look at sustainability in terms of shared global needs and the future of our business. As the population grows, particularly in emerging economies, challenges like energy availability and security, raw material scarcity, human health and safety, education, and employment must be addressed to ensure people across the globe can lead healthy, fulfilling lives. We assess, measure and report on our Sustainability and Corporate Social Responsibility performance and try and highlight and motivate our other partners to follow similar strategies.

We understand our responsibilities to our planet, our communities and our stakeholders and employees and as such we list out our responsibilities and try and fulfill them to make this earth a better place for our future generations. We believe that this strategy is useful for our success as well as the success of our partners.

We understand our stakeholder and partner's requirements and as such our sustainability and

corporate social responsibility work is also stakeholder-driven. We understand our organisational context internal and external perspectives and our limitations and this is reflected in our sustainability strategy, goal setting, initiatives and reporting.

Our Sustainability reporting includes data that are important to us and our stakeholders and the future of our planet. Data provided in our Sustainability Report includes information on Corporate Social Responsibility, Quality, environmental-related topics and key performance indicators related to safety and sustainability.

We have identified and evaluated relevant aspects of GOKUL OVERSEAS's sustainability performance as defined by our internal and external stakeholders. Our sustainability reporting, is as per the requirements and definitions as defined by the Global Reporting Initiative (GRI) guidelines, includes topics and indicators that reflect the organization's significant economic, environmental, and social impacts or would substantively influence the assessments and decisions of stakeholders.

Material aspects include:

- Economic Performance
- Raw Material
- Energy
- Water

- Emissions
- Effluent and Waste
- Corporate Social Responsibility
- Environmental Compliance
- Employment
- Occupational Health and Safety
- Training and Education
- Freedom of Association and Collective Bargaining
- Child Labor
- Forced or Compulsory Labor
- Local Communities
- Anti-Corruption
- Customer Health and Safety
- Product Service and Labeling
- Product Responsibility Compliance

Stakeholders and customers are increasingly concerned about sustainability and corporate social responsibilities of companies they deal with, and as such expect companies to do things that benefit society and the earth instead of solely focussing on creating profit for the organisation. In response to this requirement we have our sustainability strategy and we have established wide-ranging goals that do just that.

Our goals focus around Energy and Climate, Raw Materials, Health and Safety, Water and Education and Development. We are committed

to partnering with customers to identify and collaborate on solutions to address their goals.

Successful companies come into being only due to strong and effective corporate governance practices. Our corporate governance philosophy guides our business strategies and ensures fiscal accountability, ethical corporate behavior, and fairness to all stakeholders – regulators, employees, customers, vendors, investors, and society at large. Strong leadership and effective corporate governance practices – inherited from our work culture, value system and ethos guide us in our journey towards excellence.

We have a strong legacy of fair, transparent, and ethical governance practices. We have adopted a Code of Conduct for our employees, including our Top Management team and our governance practices are in line with the Indian Companies Act, 2013.

Ethics and compliance

Gokul Overseas has Integrity and Ethics as the core base values on which our business model is based. Our organization has a reputation for trustworthiness and we have been able to build a strong, highly successful global business by adhering to the high standards of principled conduct and our value system.

Our Employee Code of Conduct, which every employee has to adhere to outlines our

commitment to each of our stakeholders. It serves as a guide and governing framework for responsible corporate governance and ethical behavior.

Policies and Procedures have been established to deploy the code of conduct across the organization and employees are trained to understand and follow the code. The Top Management has communicated the importance of following the ethics code to the employees and HR department advises and guides employees on ethics concerns if needed.

Customers and suppliers are made aware of the ethics principles in contract discussions, and through inclusion of specific clauses in proposals and contracts. The Supplier Code of Conduct is shared with suppliers as part of the procurement process and is published in policies and suppliers are audited on requirements when needed. We have a policy on the prevention of sexual harassment at the workplace which has been implemented to prevent instances of harassment and to provide avenues to employees to log complaints.

Board oversight of the sustainability agenda

To ensure governance focus in business sustainability, our Top Management team meets around ten to twelve times at the Corporate Office in Ahmedabad with the executive

management of various functions, for the review and approval of financial results and for more detailed oversight of business, strategy, and sustainability matters.

This ensures that the Top Management's focus goes beyond financial performance and covers various operational and strategic issues, including sustainability aspects. We have in place a Health, Safety, and Sustainability Committee of senior executives, which undertakes the framing and implementation of broad guidelines and policies with regard to the health, safety, and sustainability activities. This Corporate Social Responsibility Committee is responsible for formulating, recommending to the Board, and monitoring a CSR Policy indicating the activities to be undertaken, while also recommending the expenditure to be incurred on CSR activities. There are dedicated teams for Corporate Social Responsibility and Health, Safety, and Environment, each headed by specialists in the respective domains. Their goals are determined by the senior management in line with our overall sustainability objectives, and performance on these areas and their performance is assessed and reported to the Top Management team.

Disclosure and transparency

Top Management Audit Committee consisting of senior executives, oversees Gokul Overseas disclosure process to ensure that sufficient and

credible information is disclosed, and that the published financial statements, Corporate Social Responsibility and Sustainability reporting reflect a true and fair position of the company's performance.

An independent third-party firm of chartered accountants, oversees and carries out financial audits of Gokul Overseas' operations as per an audit plan in line with statutory requirements, which is reviewed by the Audit Committee in consultation with the statutory auditors.

Independent Third Party Audit firms carry out audits of the Quality, Environment, Health and Safety, Sustainability systems in place at the organization.

In line with international practices, the planning and execution of internal audits is oriented towards the review of controls in the management of risks and opportunities in the company's activities. Our external auditors carry out audits as per statutory requirements, and are independent.

Benchmarked against global peers, Gokul Overseas discloses operational and financial metrics on an annual basis. The reports and results are disclosed to interested parties and regulatory bodies and some reports are posted on our website.

Our Top Management team regularly meets investors and stakeholders at our premises, and

addresses their queries and concerns.

R&D and Product Development

GOKUL OVERSEAS has rapidly grown because of its new product introductions based on R&D and innovation to cater to the requirements of our customers. The company spends a good percentage of the turnover in developing innovative products for its customers.

R&D spending and Innovation in products is based on our commitment to improving our business, our planet and every life.

Our product development framework is based on the product life cycle and our customers requirements and it is done through a collaborative framework involving tools and systems and partnerships with various stakeholders to ensure that product life cycle issues and sustainability issues are addressed.

Customer requirements and Sustainability, along with understanding evaluating and minimizing the environmental impacts of products, are at the core of GOKUL OVERSEAS's product development process.

We ensure that our products will meet or exceed quality, environment, safety, sustainability requirements based on GOKUL OVERSEAS policies, governmental regulations and from our customers. It is from this place

that we infuse sustainability into product innovation from concept to launch.

We are committed to use our technology and systems to understand the EHS&R impacts of our products not only as manufactured products, but throughout the life cycle of the product.

Their assessment includes the impacts through raw material selection, manufacturing, customer use, and final disposal.

Addressing Sustainability in Product Development

GOKUL OVERSEAS has always tried to nurture a culture of addressing sustainability in the product development process as well as in the regular production process.

This is done through trainings and awareness creation process in employees. Employees are trained to develop sustainability thinking so that product life cycle, processes and materials are made sustainable.

Project teams consider the sustainability attributes and applications of products in all phases of a products life cycle from material selection to manufacturing to customer use and end of life.

GOKUL OVERSEAS employees care about

Sustainable product development, about our customers and they want to help improve lives around the world.

Product Marketing and Communications

Gokul Overseas ensures that its Marketing and Product related communications meets all requirements of the customers the regulatory bodies, organisation's own internal requirements etc.

Quality, Environmental and Health and sustainability requirements are well addressed in Marketing communications. There is a mechanism in place to clearly receive, process and address customer requirements for sustainability.

Customer satisfaction and action on customer feedback and customer complaints are accorded top priority.

Product Composition and Hazard Communication

Gokul Overseas ensures compliance with all applicable laws and regulations related to Quality, Environment, health, safety, and Customer/ regulatory requirements for Product and hazard communication.

Communicating the potential hazards of GOKUL OVERSEAS materials supports, GOKUL OVERSEAS core values and is an integral part of keeping stakeholders informed about GOKUL OVERSEAS materials.

The means of communicating the potential hazards of GOKUL OVERSEAS materials includes safety data sheets, product labels, product literature, transportation, insurance documentation, and any other internal and external communication about the potential hazards of GOKUL OVERSEAS material.

As per GOKUL OVERSEAS Policy, each business unit must evaluate the potential hazards of GOKUL OVERSEAS materials and transmit, in the local country language(s), information concerning the potential hazards to employees, contractors, and customers as appropriate to meet all applicable regulatory requirements and GOKUL OVERSEAS' standards and guidelines, and to promote informed decision making about the materials' and its proper and safe handling, use, and disposal.

GOKUL OVERSEAS Safety Data Sheets disclose all chemical components of the product as well as hazard-based requirements.

Environmental Product Declarations

It's our policy to represent our products truthfully, fairly and accurately in all sales, advertising, packaging and promotional efforts.

Management of every GOKUL OVERSEAS business unit is responsible for ensuring appropriate review of advertising and claims regarding respective business products and services.

All environmental product claims must be substantiated and must be technically accurate to the end user.

Goals

Our 2030 goals are helping to address customer demands regarding sustainability. They are focused on addressing significant global sustainability challenges involving raw materials, water, energy and climate, health and safety, as well as education and development.

The goals reflect GOKUL OVERSEAS's expanding sustainability strategy by placing a greater focus on supporting the environmental goals of our customers and the communities in which we operate.

Sustainable Packaging

GOKUL OVERSEAS has a commitment to efficient and sustainable packing to satisfy customer and regulatory requirements. Currently we are working to reduce packing weight, use of recyclable or recycled packing solutions

Responsible Sourcing

Gokul Overseas believe that the entire supply chain of an organisation needs to be sustainable. Sustainability and Corporate Social Responsibility is part of our Value system. We partner with all our stakeholders and partners to drive sustainability values down our supply chains. We work with our suppliers to understand their concerns about adopting sustainability solutions and based on their concerns and constraints, we work with them to make them understand sustainability in a better way.

We believe that our suppliers are our partners and together we try and understand our collective supply chains, through research, review and engagement in a transparent way. We encourage our suppliers to become more sustainable in their operations just as we try and bring sustainability solutions to our own operations and thus we try together to transform our supply chains to be more sustainable and successful.

We have supplier code of practice and encourage them to be more sustainable by auditing their systems on a periodic basis and if required in training them on sustainability issues. We set Sustainability Goals for ourselves in terms of supplier assessments and ratings as well as selection of new suppliers. We try and drive supply chain sustainability through targeted raw material traceability and supplier performance assurance. We expect our suppliers to be sustainable and as such we try and communicate our expectations to them through assessment programs and trainings.

Our GOKUL OVERSEAS Supplier Code of Conduct details supplier responsibility in terms of the environmental, health, safety, labor, quality, packaging and transportation expectations that we have from our suppliers.

Our Supplier Policies, re-states and provides more detail on our expectations in the area of human rights, and includes additional requirements, such as expectations for business ethics and management systems. Fundamentally, the Code is based on GOKUL OVERSEAS corporate values for sustainability and corporate social responsibility, and is also aligned with the UNGC's 10 Principles, which are clearly represented in this supplier code.

We believe that as an organisation we must operate in full compliance with the laws, rules and regulations of the locations in which we

operate. We understand and mitigate related risks. We also expect our suppliers to have operations that are based on compliance systems and also have the ability to demonstrate compliance with laws and regulations in the conduct of their business.

Our suppliers are expected to comply with all applicable laws and our terms of purchase contract, which are clearly indicated in our purchase orders and contracts. These requirements include expectations that our suppliers will do the following:

- Maintenance of fair and reasonable labor
- and human resource practices, including
- the prohibition of child labor, slavery
- and human trafficking
- Safe and healthy workplaces
- Management of manufacturing and
- Distribution operations to minimize adverse
- Environmental impact
- Business ethics and anti-corruption

Supplier Selection and Appraisal Mechanisms

Gokul Overseas understands that our Supply chains are very important and that our Suppliers are our partners. We select and appraise our suppliers so that the inherent risks in the supply chain are clearly highlighted and mitigated. Due diligence is an important part of

GOKUL OVERSEAS's sustainability initiatives.

We ensure that we do not source any commodities that can have particular human rights and environmental risks associated with them, especially chemicals or minerals that have the potential to be sourced from conflict areas. We ensure that if we source timber-based products and other plant materials which are harvested responsibly and legally in accordance with international laws.

Our Internal policies are supportive of our commitments to sustainability. These policies ensure that we have a framework in place to ensure that we comply with all responsible and legal and sustainability requirements related to sourcing of certain sensitive commodities but we also have a system in place to assess our suppliers and also a system to report on lapses if any committed inadvertently.

In order to comply with supply chain requirements like those described above, and to mitigate supply chain risks and drive sustainability and corporate responsibility within our supply chains, GOKUL OVERSEAS engages in many initiatives:

- We ensure that a due diligence system is in place for both conflict minerals and legal harvesting compliance, by having a strong management system in place that identifies and assess risks in the supply chain and mitigates identified risks

- We audit supply chain due diligence and Report on supply chain due diligence activities
- We develop policies to address the challenges represented by these requirements.
- For existing relevant suppliers, we have implemented a supplier assessment and verification process.
- Requirements are embedded in our Conflict Minerals Policy and other Policies, our Supplier Code and expectations for new and existing suppliers.
- We establish compliance requirements in Supplier contracts, purchase orders and material specifications as appropriate.
- We train our employees responsible for sourcing and managing suppliers on issues like supply chain sustainability, including slavery and human trafficking concerns.

Employee Engagement

Overview

At GOKUL OVERSEAS we believe that employees are our partners in our progress. Without a good work environment and culture and without fully satisfied and engaged employees we could not have achieved the growth that we have seen till date. Engaged employees are more

Satisfied with their work, tend to stay longer, and are more productive and committed.

Employees are encouraged and trained to achieve their goals while working in teams. We collaborate with our employees to understand their feedback and concerns and work to mitigate concerns and facilitate achievement of shared goals.

A learning environment is encouraged and employees are periodically assessed for their performance on individual goals and appropriate training programs are designed and delivered and their effectiveness is evaluated.

GOKUL OVERSEAS also requires its leaders to actively engage with employees as part of their day-to-day coaching and interactions with others. This expectation is embedded in our leadership behaviors, which apply to all GOKUL OVERSEAS leaders.

Hard work and extra effort are rewarded and recognized at GOKUL OVERSEAS and employees are incentivised for acceptable behaviours and achievement of goals.

GOKUL OVERSEAS engages with employees To develop a "sustainable thinking" at work and at home. This includes training programs, setting of employees and department sustainability goals and communication and feedback on performance. Sustainable thinking and behaviours are recognised and rewarded.

Good Businesses are sustained by good human resources and so we are extremely people-centric, and we try and attract, develop, motivate, and retain talent which is critical to our sustainability. Our HR strategy is focused on providing our diverse workforce with a stimulating learning environment that is flexible, nurtures social contract, fosters innovation, builds a result-oriented, high-performance culture, and motivates employees to develop itself personally and professionally, while contributing to the organization's growth.

Our employee-friendly workplace and HR policies have resulted in consistently high retention levels and a strong employer brand.

The details of employees on the rolls over various periods, their diverse backgrounds, female to male employees ratio etc are detailed in the attached annexure. A break-up of the workforce by region, ethnic background, and gender, permanent and temporary etc. is presented in the attached annexure to this report.

Employment is at will, with a predetermined contractual notice period from either side is required for termination. Our workforce is currently not unionized in India, but employee representatives elected by employees are appointed to interact with the Top Management team for employee issues.

Most of the organization's activities are carried out by full time employees, and in addition to

that we also use contractors, especially for assignments that are of a short-term nature, or which require skills not readily available internally.

Our HR department has well developed policies and procedures which are in line with all statutory and regulatory requirements as well as the organization's requirements for talent acquisition, talent development, and engagement functions. We have a culture and philosophy of empowering individuals and helping them realize their potential.

Our talent acquisition strategy is to hire the right competencies required by the business at the right time. Academic institutes are also key partners in our talent acquisition strategy. We follow a structured approach towards building strong, enduring relationships with academic institutes and we have outreach programs for both student- and faculty-focused activities. We provide opportunities for industrial and management trainings for students.

We recognize that a diverse and inclusive workforce is necessary to drive innovation, foster creativity, and guide business strategies. Gokul Overseas is an equal opportunity employer and subscribes to the principle and practice of embracing diversity in race, nationality, religion, ancestry, marital status, gender, age, ethnic origin, physical ability, and sexual orientation. We have a policy on Diversity and Inclusion. We have fair and transparent policies that promote

diversity and equality.

Compensation levels are merit-based and are determined by qualification, experience levels, special skills, if any, and performance. Gender and any of the other diversity parameters do not play a part in determining compensation levels. Our talent acquisition strategy has resulted in greater diversity of gender, geographic locations, and academic discipline. Our aim is to increase the number of women at every level through focused interventions. We focus on improving gender diversity by trying to hire a higher number of women, and also to develop, motivate, and retain them. We try to retain employees and we have low attrition rates of employees in our industry segment.

Our employee development strategy in response to future business needs and projections involves the process of talent/skill gaps assessment and training and development. We try and build capabilities internally through reskilling, upskilling and right skilling.

Stakeholder Engagement

Gokul Overseas has a robust stakeholder engagement model. We consider our stakeholders as our partners responsible for the success of our organisation. GOKUL OVERSEAS's sustainability oriented stakeholder engagement mechanism helps our organisation to have a sustainability oriented vision for the organisation

and helps us to responsibly act on our sustainability strategies, have mature sustainability goals and report on our performance. Our stakeholders expect us to to operate and develop corporate strategy, goals, targets, programs, initiatives and a stakeholder engagement strategy to advance sustainability globally.

Our stakeholders include our employees, our customers and suppliers, investors, government agencies, industry organizations, subject-matter experts and academia, non-government organizations, our communities etc. We ensure that we have a framework to interact and work with them to further our sustainability goals.

Our interactions and policies with important Stakeholder groups

Employees

- Respecting human rights and diversity
- Supporting, optimizing and promoting development and growth
- Ensuring a safe and healthy work environment
- Ensuring equal opportunity
- Providing competitive compensation and benefits
- Attracting and retaining the highest talent by being a company for which employees are proud to work

Suppliers, Contractors and Partners

- Partnering with suppliers and contractors That meet or exceed expectations
- Supporting collective efforts to deliver business results
- Collaborating to identify, resource and amplify sustainability initiatives
- Respecting human rights for workers across our value chain

Customers

- Providing diverse innovative product Solutions that help our customers deliver on their promises
- Offering a diversified portfolio of products increasingly demonstrating sustainability attributes
- Providing sustainable products to address and help solve global environmental challenges

Government/Regulators

- Complying with laws, regulations and policies
- Supporting and engaging on development and modification of changes

Local Communities

The interdependence between business and community is critical for us as an organization. We take responsibility for communities both within and outside the company, in areas around

where we operate as also within society at large.

The goal is to have impact through empowerment. Empowerment is seen as the ability of communities to take a lead in their own lives and enhance the quality of their lives. We use programs that use our core competency and volunteers to enable this empowerment.

Programs are conducted by the company in partnership with other group Companies, Trusts, NGOs, State and Central Governments. We try and address the needs of communities in an organic manner, thereby designing programs that are relevant to local issues like:

- Supporting and engaging in citizenship Activities across our value chain
- Providing economic and social value to communities, while minimizing environmental impact
- Supporting safe and healthy communities

Media

- Ensuring GOKUL VERSEAS is represented accurately with current information

Memberships and Partnerships

It is through collaboration and partnerships that GOKUL OVERSEAS can accelerate sustainability in our company and in the world. We value our partnerships with numerous stakeholders as a way to not only address our sustainability issues, but to help our partners

address their sustainability challenges. GOKUL OVERSEAS has joined numerous organizations globally to advance sustainability through collaboration with the organization and its members.

Memberships have provided a forum for working on key sustainability issues that are relevant to both GOKUL OVERSEAS and our stakeholders.

Memberships and partnerships help provide us with diverse viewpoints on sustainability, a better understanding of the positions of our stakeholders, and a mechanism to learn from the successes and failures of our peers.

GOKUL OVERSEAS partners with many organizations. Key engagements include the following listed below.

Employees

- Committee to Encourage good partnerships with employees, address employee concerns and engagement.
- Employee Feedback

Investors

- Delivering profitable returns on investment
- Disclosing timely, concise and relevant information (related to Economic, Environmental and Social Issues)
- Responding to inquiries
- Upholding corporate values

Academia and Scientific Organizations

- Engaging on technical scientific research to develop innovative solutions for society

Nonprofit Organizations and NGOs

- Partnering to understand societal concerns
- Providing support to advance and solve global issues

Community Engagement

Gokul Overseas as part of its Corporate Social Responsibility programs carries out investments in Education, Community, and Sustainable Livelihood programs for deprived people. Cash and in-kind investments help deprived communities come out to compete with the mainstream.

Our Chairman and his board of directors make social investments in our local communities.

These investments in cash and kind enable students of local communities to access better higher education. Charitable donations are also made to local 'Not for profit' organisations and religious organisations to enable them to invest into their programs for the betterment of lives of the local communities that they serve. Also employees contribute manhours for such corporate responsibility community programs.

More details are provided in our Corporate Social Responsibility Report on our website.

Through our initiatives we try to increase access of students in local communities to good education and also try and implement programs to improve standards of living in communities where we operate, and build environmentally sustainable communities.

Details of Cash and in-kind donations made over the years are detailed in the annexure to this report. Other detailed information can be found in our Corporate Social Responsibility Reports which are published annually on our website.

General management

Gokul Overseas as part of its sustainability initiatives ensures that we comply with all relevant standards, locally applicable legislation, international conventions and our contractual obligations towards our customers and stakeholders. We have implemented policies approved by the Top Management in the areas of business ethics, labor, environment, health and safety. We have systems in place to identify current and changed requirements and have established procedures to identify the various requirements and to monitor compliance.

The Top Management has appointed a senior manager with the responsibility of ensuring compliance in the areas of labor, environment, health and safety. This management representative is a senior, trained and competent

person, capable of understanding the various requirements and engaging the right people in order to ensure full implementation of our company's policies, systems and procedures relating to sustainability compliance. The responsibilities of this role have been clearly documented and communicated to all managers and supervisors, other employees and workers.

Key responsibilities include establishing an appropriate organization for compliance management establishing appropriate systems and procedures for identifying, analyzing and controlling compliance risks ensuring sufficient competence of responsible managers and providing leadership and advice on compliance issues.

We have established policies and procedures to capture all applicable requirements and monitor if our operations and performance are in compliance with these requirements.

Appropriate records are maintained and kept updated, detailing out the relevant labor, environment, health and safety requirements (legal and other) that are applicable to our business. Responsible managers ensure that this list is periodically updated and that all required certificates and permits are valid, understood and maintained at site. Also, there are internal audit and assessment processes in place to continuously check and document whether our performance meets the conditions defined by the various requirements, licenses and permits.

Gokul Overseas

Concerned employees ensure that compliance to legal and regulatory requirements and they effectively communicate legal requirements on labor, environment, health and safety to all workers through training material and programs, employment contracts or workers handbook, and by displaying the requirements on notice boards located at vantage locations in our premises.

Responsible employees ensure that all relevant documents and records related to compliance like communication records, appointment letters, minutes of meeting, records, permits, licenses and consents are kept to demonstrate compliance with all relevant standards, locally applicable legislation, international conventions and our contractual obligations towards our customers and stakeholders.

Sustainability and risk management

Gokul Overseas has an organisation wide compliance management framework and process that has been deployed across the company. Internal audits and reporting provides an organisation-wide view of compliance across locations. Major risks are regularly identified and systematically addressed through mitigating actions.

We ensure compliance to all applicable laws locally and globally, including those relating to

employment and immigration; taxation; forex and export controls; health, safety, and environment; company laws; establishment; SEZ regulations; data privacy; anti-bribery and anti-corruption regulations; and IT security. A senior management team at the corporate level oversees and monitors the deployment of the compliance function.

Respect for Human Rights

GOKUL OVERSEAS respects international human rights principles, including the United Nations Declaration of Human Rights, the European Human Rights Convention, the United Nations Guiding Principles for Business and Human Rights (UNGP), the International Labor Organizations' Declaration on Fundamental Principles and Rights at Work, the OECD, Agenda 21, and the UN Convention Against Corruption.

We believe in the above principles and we have tried our best to build our brand and reputation based on the principles of ethics, integrity and doing business the right way. We expect all employees to act ethically, honor human rights and sustain and advance GOKUL OVERSEAS's global reputation.

We have an employee Code of Conduct that Employees are obligated to follow. This helps our employees to work ethically, and help them to

apply ethical and moral decision making techniques.

Based on the UNGC principles on human rights we have established appropriate policies for the employees and the organisation as a whole to have a Safe, Healthy and Respectful Workplace, Workplace Security, Work hours and Wages, Freedom of Association, Child Labor, and Forced Labor etc.

Our policies are aligned with our employee code of conduct and is based on best practices all over the world and our approach for managing these systems for ensuring human rights, along with the right of employees to have a respectful workplace, is implemented through our policy statements, a management system utilizing self-assessments, audits, training, and goals and metrics tracking.

Our Policies and Code of Conduct are based on internationally accepted principles and are comprehensive, clear, consistent, well-communicated and available to all employees. The Code helps employees and others acting on GOKUL OVERSEAS's behalf take a consistent, approach to understanding and following fundamental compliances.

GOKUL OVERSEAS employees and Top Management, are responsible for understanding the legal and policy requirements that apply to their jobs and, unless prohibited by local law, for reporting any suspected

violations of law or policies.

Suppliers are supposed to follow the Supplier Code of Conduct and are periodically audited for ensuring compliance with the code. Every stakeholder of GOKUL OVERSEAS's must follow the Code of Conduct and values and policies and report violations. A whistleblow policy and related mechanism encourages all employees and stakeholders to report violations and potential misconduct related to policies to the Top Management directly without any fear.

GOKUL OVERSEAS's Supplier Management System details all policies and procedures related to new supplier selection and appraisal of existing suppliers on their performance on the Supplier Code which sets standards and expectations in the areas of environmental, health and safety, packaging, transportation, labor, and human resources and supplied materials.

We have a management framework to look at the policy environment and its implementation across the organisation and our internal audit process ensures that all systems are assessed and working as planned.

Internal Audit reports are submitted to the Top Management team of Gokul Overseas who will ensure that all adverse findings are closed and appropriate Corrective and Preventive actions are taken and assessed for their effectiveness.

We support the UN Global Compact, ILO framework and the UN Guiding Principles (UNGP) on Business and Human Rights. Our human Rights engagement system helps us implement the "protect, respect, remedy" framework.

We also support the principles of due diligence outlined in the UNGP. Our Policies and Code of Conduct requires compliance with all applicable laws of the places in which we operate from and respect for internationally recognized human rights in all of our operations.

We also respect the ILO Declaration on Fundamental Principles and Rights at Work. As per the ILO requirement we respect and promote principles and rights in four categories: freedom of association and the effective recognition of the right to collective bargaining, the elimination of forced or compulsory labor, the abolition of child labor and the elimination of discrimination in respect of employment and occupation. We have procedures and systems to assess our internal practices and assess human rights violations and to report on them.

Safe and Healthy Workplace

We believe that our employees are our partners and empowered employees bring growth to our organisation, it's our primary responsibility to ensure that all employees are provided a

safe and healthy workplace.

GOKUL OVERSEAS has implemented a Quality, Environment and Safety Management system in the organisation and has implemented appropriate environmental, health and safety policies and practices that comply with or, in many cases, exceed applicable laws and regulations.

Our human resource management philosophy is centred around attracting and retaining a diverse and empowered workforce by creating an ideal, inclusive, diverse and inclusive work environment.

GOKUL OVERSEAS employee policies promote Equal Employment Opportunity for all kinds of employees from diverse backgrounds and prohibit all forms of discrimination or

Harassment against applicants, employees, vendors, contractors or customers on the basis of race, color, creed, religion, sex, national origin, age, disability, pregnancy, genetic information, sexual orientation, marital status, citizenship status, gender identity/ expression or any other reason prohibited by law.

Our HR policies and practices are designed to ensure equal opportunities for all minorities, women, individuals with disabilities, etc.

Succession planning

Business sustainability requires consistency in management vision and minimization of impact when there is a leadership change. Therefore, succession planning is an important element in ensuring smooth transitions. At Gokul Overseas, this occurs at every level – corporate, business unit, account, and project.

At the highest level, succession planning of senior management is directly reviewed by the Top Management team of the organization. Business unit heads are invited to Board meetings from time to time to update the Board. This provides an opportunity for the Board to interact with senior executives periodically and assess values, competencies, and capabilities that can help them identify suitable internal successors

Employee access to the Top Management

Employees are empowered with a culture that encourages open communication and offers various channels for communicating concerns and grievances. Larger concerns are presented to the Top Management by the senior executives. In addition, individual senior-level employees are also invited to present to the Top Management on specific topics under discussion from time to time.

The company has a Whistle Blower Policy, with the necessary mechanism in place for employees to directly report concerns about unethical behavior to the Top Management without fear of reprisal or victimization.

Working Hours and Compensation

GOKUL OVERSEAS complies with minimum wage legislation of the places in which we operate in. Employees are not paid compensation below the legal minimum wage requirements.

Our compensation packages are in line with the legal requirements and benchmarked with organisations in the similar industry segment. GOKUL OVERSEAS also complies with all applicable laws relating to overtime, leaves and breaks.

Freedom of Association and Collective Bargaining

Gokul Overseas has a culture that affords all employees the freedom from intimidation, reprisal or harassment. We have an environment where employees are able to get their questions addressed in a fair and timely manner. There is a freedom to associate and air their concerns with the Top Management of the organisation. Where there

are no unions, employee representatives are selected by the employees to represent issues with the Management. Records of the minutes of meeting of such interactions are maintained and all concerns are addressed to the satisfaction of the employees.

The Human resources department work with all employees to maintain positive employee relations. GOKUL OVERSEAS recognizes and respects the ability of employees to choose whether or not to join unions and engage in collective bargaining, as permitted by applicable laws in the countries where GOKUL OVERSEAS does business.

GOKUL OVERSEAS is a signatory to the UN Global Compact, which also covers the freedom of association. UN Global Compact Principle 3 states that "businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining." It is of the utmost importance that we have a good working relationship with our employees, and we spend a lot of time training our leadership to ensure that we foster a positive environment.

We follow all applicable local laws and Regulations regarding dealings with employees. We have a professional relationship with our employees and their representatives and treat every employee with respect and honesty and

ethics. Our organisation ensures freedom from unlawful discrimination and harassment, for employees of all kinds and based on compliance with all laws.

It is a work environment that is free of inappropriate or unprofessional behavior and consistent with GOKUL OVERSEAS's ethics and values - a place where employees can all do their best, and where employees are free to report workplace concerns without fear of retaliation or reprisal.

Gokul Overseas supports and respects the protection of internationally proclaimed human rights, ensure equality of opportunity and respects the rights of our workers with respect to collective bargaining.

We are a fair employer and we do not make use of harassment or disciplinary practices, nor discriminate against ethnicity, caste, nationality, religion, indigenous peoples, migrants, minorities, people with disabilities, women, sexual orientation and gender identity, political affiliation, and union membership. We provide equal opportunities to all employees (e.g. with regard to remuneration, access to training, promotion and termination of employment etc. which are all governed by the HR policies. Since currently we do not have a formal workers union, we give all workers the possibility of collective bargaining with respect to working conditions, health and safety conditions, working hours, remuneration, etc. as per the locally applicable

legal requirements through their duly elected representatives.

We have clear and documented policy statements with regard to disciplinary practices, discrimination and equal opportunities, which are communicated to employees and workers through formal communication channels like emails, letters, notice boards, notices, training, attachment to contracts, employee/ workers handbook etc..

Records of collective bargaining meeting minutes are kept on file with all standing orders.

We have thoroughly implemented our policies and agreements and appropriate records like employee job responsibilities, employment contracts, performance appraisal, promotion and transfer procedures and records, composition of management team, worker representation in safety committee, grievance committee, improvement committees, etc. are maintained.

Labor and human rights

Gokul Overseas has a zero tolerance policy with regard to child labor, forced labor and poor working conditions for young workers and pregnant or nursing female workers. We ensure that we comply with international standards and local legislation.

We do not employ children below 18 years or

the legal limit set by our government . By using a formal age verification procedure for all new workers and including the verified date of birth in their personal files, we ensure compliance with this requirement. Young workers (18 -20 years, or as legally defined) as well as pregnant or nursing women are not engaged in heavy and/or dangerous work, and are granted their respective legal benefits (e.g. with respect to maximum working hours, regular breaks, etc.).

We maintain a list of heavy and dangerous work performed by our workers, and include records on young, pregnant and nursing workers in the personal files. We do not make use of forced labor and ensure that we comply with all applicable laws that regulate the withholding of deposits or identification papers by employers or outside recruiters (all workers are able to access and retrieve their identification papers at any point of time); wage deductions, advances, and loans to workers do not exceed legal limits and are not used as a means to bind workers to employment. Further, the terms and conditions surrounding the granting and repayment of advances and loans are clearly communicated through our HR policies and are understood by the concerned workers; all overtime is on a voluntary basis.

Labor and human rights compliance

We comply with all these requirements and also

maintain appropriate policies,documentation and records of the respective legal requirements. We have formal policy statements with regard to child labor, young workers, pregnant and nursing female workers, and forced labor. It is communicated to employees and workers through formal communication channels, training programs etc. Training records and employee contracts and personal files are maintained by the HR department. Employee personal records/ files contain details like employee contracts, date of birth verification procedure and records and records of young, pregnant and nursing workers, training records, leaves, loans, performance evaluation etc. We also maintain a list of heavy and dangerous work and all policies are effectively communicated and thoroughly implemented and appropriate records are maintained as per legal requirements and organisational requirements.

Working hours and days off

Gokul Overseas ensures conformance to all applicable laws and industry standards relating to working hours, overtime working hours and leave policy. Our HR policies detail the procedures and methodologies and rules which apply to all classes of employees and workers (i.e. permanent, contract, temporary, etc.) and which are in compliance with all applicable laws.

The HR department maintains employee wise records of working hours and overtime working

at site for all workers, including eligibility details. Records are transparently kept updated by the HR department and details shared with the concerned employees and it also covers details like working hours, overtime and /or details like hourly rate for such workers. Working hours and overtime are strictly in line with established policies and the legal requirements.

It is ensured to the extent possible that that the normal working hours for all workers including overtime shall not exceed 60 hours per week and that Overtime working hours shall not be on a regular basis. Records are maintained as per the local laws. Overtime work is strictly on a voluntary basis and only consenting employees are considered for overtime as per rules and laws. No worker is forced to work overtime and it is ensured that all workers are offered one day off following 6 consecutive working days.

Our HR department maintains all relevant records as per policies and laws and also files appropriate records with the local government labour department. These records capture employee wise details like working hours and overtime policy, attendance and in-out timing records, relevant permits from local authorities or agreements with worker representatives (e.g. for temporary exceptions in peak production periods), payroll and payslips, leave procedures and records, production plans and productivity records etc.

Remuneration

Gokul Overseas complies with all applicable laws and industry standards with regard to remuneration and offer adequate wages to all workers.

The company follows a compensation mix of fixed pay, benefits, and performance-linked variable pay. Individual performance pay is determined by business unit performance as well as individual performance (measured through the annual appraisal process) and mapped to business performance across quarters.

It is our policy to pay on time to all workers wages, overtime payment and benefits at least according to the legal minimum standards. We make sure that all our workers are aware of their rights with regard to remuneration. We communicate to our employees through various means and we also display the minimum wages regulations on notice board at the factory so that the workers can remain updated. We also include this information in the employment contracts or workers handbook. IF workers are paid on an hourly basis as per legal requirements, we ensure that wage calculations are clear, adequate and transparent and workers are able to trace how hourly work wages are calculated. Hourly rate shall meet the minimum wages for normal working hours. As per policy and local laws we remunerate all overtime working for all workers at a premium rate at least to the amount defined by law. Wage

deductions other than the legally permitted social and tax deductions are made only as per laws and no additional deductions are made.

We provide written employment contracts or offer letters to all employees as required by law. We ensure that the contracts comply with relevant legal requirements and that the workers understand the terms and conditions of their employment in their local language. Salary payslips are provided to all employees which details all wages and deductions for every wage period. The payslips are clear and transparent, detailing all deductions.

The HR department keeps records of all employees, employee payroll and payslips, records indicating hourly rate wages, methodology of hourly rate wage calculation, disciplinary and termination records, formal agreements or announcements regarding wage deductions, employment contracts and appointment letters, personnel files, etc.. They also maintain records of details/ returns filed with the local labour authorities and other compliance records.

Social benefits

Gokul Overseas conforms to all applicable laws and industry standards with regard to personal social benefits.

We ensure compliance with Indian laws

regarding providing social security, medical insurance etc. We ensure compliance with all applicable legal requirements on social security, insurance for all workers which includes provident fund, pension fund contributions, health and accident insurances and any other social insurance as required by law.

We offer paid leave to all workers as per the local laws which include paid annual leave, sick leave, casual leave, national and festival holidays, maternity leave, etc. We provide appropriate medical benefits to employees and canteens and/or lunch and dining areas to all workers as legally required. These legal requirements include provisions for kitchen, lunch and dining areas, space for food and personal storage, easy access to potable water, warm water bathing and sanitary facilities, space requirements per worker etc. Our sanitary facilities provided to each employee including female employees meet legal requirements. Men and women have separated facilities and that the facilities are maintained in good condition which includes legal requirements including provisions for the type, number and availability of sanitary facilities (e.g. toilets, washing and cleaning rooms, etc.).

The HR department maintains all records related to employee deductions and contributions to pension funds, provident funds. The returns filed with the various government authorities are also maintained by the HR department and all details of such benefits and deductions are also transparently shared with the employees.

Health and safety management system

Gokul Overseas has established and maintains a Quality, Environment, Health and Safety Management system as per the international ISO standards related to these areas. We provide a safe and healthy workplace for all of our employees. We maintain all Policies, procedures and records required for a Health and Safety Management system which is reviewed and approved by the Top Management of the organisation. Management Representatives responsible for these systems have been appointed by the Top Management. They provide appropriate Occupational Health and Safety (OHS) leadership in our organization.

To establish OHS leadership the Top Management has formally appointed a senior manager with the responsibility of coordinating OHS management in our organization. This management representative has been trained, is competent and familiar with the OHS risks of our organization, and capable of engaging and

advising the right people in order to ensure full implementation of our company's policies, systems and procedures relating to OHS. The responsibilities of this role have been clearly documented and communicated to all managers, supervisors and workers. Key responsibilities include establishing an appropriate organization for OHS management establishing appropriate systems for identifying, analyzing and controlling OHS risks ensuring sufficient competence of OHS managers and key worker providing leadership and advise on OHS issues

External Consultants provide the expertise as also audit services to ensure that the system is running and continuously improved. All Non conformities are addressed and appropriate corrective and preventive actions are taken and evaluated for its effectiveness.

OHS risk assessments are carried out periodically and they are effectively managed. OHS risk assessment documents are maintained and updated periodically which identifies high risk areas and activities and heavy and dangerous work if any. Based on the identified OHS risks appropriate risk mitigation programs have been designed and implemented for managing and controlling hazards in high risk areas. The identified Controls focus, in order of priority, on eliminating, isolating or reducing the impact of significant hazards (as identified and described in our OHS risk assessment report – see above.

We ensure that the employees and workers are trained on the OHS system requirements and they are motivated and required to use the required personal protective equipment (PPE) Such PPE is made available to all concerned including outside visitors and is properly used. The PPE provided is based on the risk assessments and is appropriate to the risk and conform to applicable standards. Workers are trained on the proper use of their PPE.

Adequate and sufficient first aid and firefighting equipment are provided and tested periodically and all supervisors and workdes are trained on their use. Fire fighting equipment provided are adequate, tested periodically and conform to the local laws related to such equipment.

Appropriate maintenance contracts are available for the upkeep and testing of such critical equipment and appropriate NOCs and licences are obtained from the concerned local authorities. The equipment are installed in such a way as to be easily accessible (within reach, access not blocked, etc.) and the periodic testing and maintenance is properly documented.

We ensure that rest areas, wash areas are provided and canteens have a kitchen with good safety and sanitary standards and conform to all applicable legal requirements, including requirements on food hygiene and potable water. All occupants of rest areas and canteens are made aware of safety rules and emergency response. The evacuation pathways and exits are

easily accessible and unblocked at all times and periodic safety evacuation drills are performed and documented.

Top Management has established appropriate channels between management/ supervisors and workers for the communication of OHS hazards, impacts, risks and control measures. Safety meetings, tool box meetings, visual signage and standard operating procedures are examples of means through which OHS hazards, impacts, risks and the appropriate use of controls (such as PPE) are communicated.

Employee/ worker training programs are provided to enhance the OHS awareness and competence of all workers engaged in high risk areas and activities and appropriate training records are maintained. HR department conducts training programs either through inhouse faculty/ experts or external experts which is based on a documented training need assessment (who needs to be trained on what) of each employee. Training records capture the training content and record of attendance of the actual training sessions along with the feedback or effectiveness evaluations of such programs.

Proper emergency plans are in place and tested. We periodically conduct and document the content and attendance of emergency preparedness and response drills (e.g. for emergencies involving fire, explosion, first aid, transport to hospital, etc.).

Internal audit reports are maintained and results are shared with the Top Management. Records provide evidence of routine workplace inspection for the identification of unsafe acts and situations, as well as evidence of the follow-up actions. Documents like audit reports, workplace inspection checklists, permit / consent condition monitoring records (e.g. indoor air quality, noise level, etc.) are maintained. Local government pollution control board inspections are also carried out and their records and actions are maintained. Based on the periodic risk assessment reports and legal requirements, we maintain records of routine machine inspection and follow-up actions. The maintenance department maintains records of testing, inspection and maintenance of pressure vessels, cranes, hydraulic presses, forklift trucks etc. as per the required frequency. We ensure that a system is in place for capturing and reporting all OHS incidents and we maintain the incident data for all workers as legally required .

We maintain a complete and accurate accident and incident register, have a procedure in place to investigate the root causes of incidents and link this procedure to our OHS risk assessment and standard operating procedures. Incident and accident metrics are tracked and we have goals for zero accidents in our manufacturing and work places. Details of the tracked accident metrics and goals are detailed in the annexure to this report.

Our external experts audit our OHS system at

least once annually. Internal audits are conducted as per the decided audit frequency. During these audits the auditors verify compliance by reviewing the procedures and results of the OHS risk assessment, evaluating management programs to address key risks, objectives, targets etc., reviewing all relevant procedures, documents and records and carrying out interviews with workers to verify OHS awareness and the proper implementation of the OHS management system.

The objective of an OHS risk assessment is to proactively identify and control the degree of risk associated with the hazards that may arise from our activities.

Our OHS risk assessment procedure includes the following steps.

1. Hazard identification A "hazard" refers to any activity, circumstance, event, process or substance that is an actual or potential cause or source of illness or injury. Hazards can be physical (e.g. working at height, lifting and carrying, fire, etc.), chemical or biological (e.g. inhalation, contact or ingestion of chemicals, bacteria or viruses) or psychological (e.g. stress, harassment, etc.). We have developed a methodology for identifying and documenting the hazards arising from our activities, and a procedure for effectively communicating these hazards in our organization.

2. Risk assessment Risk is a combination of the likelihood of a hazardous event (resulting in

harm or damage), and the severity of the consequences from this event. For each identified hazard, we need to score the impact and likelihood of a hazardous event we then develop a methodology for calculating the resulting risk (e.g. risk matrix).

3 Definition of controls For all risks that are not acceptable (i.e. when we are not willing to accept them with respect to our legal and contractual obligations or our OHS policy and targets) we then define controls, i.e. take all practicable steps to eliminate the hazard (engineer it out), isolate the hazard (enclose people or processes) or minimize the impact of the hazard (use personal protective equipment).

4. Implementation and monitoring of controls Once we have defined adequate controls for our significant hazards, we train people on the implementation of these controls and monitor the correct implementation and performance. Incidents have to be recorded and followed up with a root cause analysis and corrective actions. This risk assessment procedure is documented and periodically updated. Every change that can affect our OHS risk (new activities, technology, processes, etc.) is incorporated in the risk assessment.

We have used external consultants/ experts to help us set up this OHS system and also to carry out an OHS risk assessments periodically as also to audit the system implementation periodically.

Environmental management System

Gokul Overseas is fully committed to environmental protection and sustainability best practices and we conduct our business in an environmentally sensitive manner. We have established an environmental management system based on the relevant ISO standards.

The Top Management has appointed a Management Representative for this system to ensure environmental leadership is provided to the organisation.

Climate change-related environmental risks dominate the list of the most urgent risks in the World Economic Forum's Global Risk perception survey 2022. Our environmental sustainability strategy is based on the precautionary principle and is focused on mitigating climate change-related risks by using scarce resources responsibly and doing more with less. This strategy is supported by our processes, performance, and people.

The Management Representative appointed by the Top Management to provide environmental leadership has the responsibility of leading and coordinating environmental management in our organization and reporting about the performance to the Top Management. This management representative has been trained, is competent and familiar with the environmental aspects of our organization, and capable of engaging and advising the right people in order to ensure full implementation of our company's policies, systems and procedures relating to environmental protection. The responsibilities of this role have been clearly documented and communicated to all managers, supervisors and workers. Key responsibilities include establishing an appropriate organization for environmental management establishing appropriate systems for identifying, analyzing and controlling environmental aspects and impacts ensuring sufficient competence of environmental managers and key workers, providing leadership and advise on environmental issues and getting the Environmental management system audited and continually improved while meeting all environmental goals and ensuring all legal compliance.

Our environmental management leader is



responsible for establishing an environmental management system and building the required organization and competence for running this system and continually improving it.

We effectively manage our environmental aspects by having a documented and updated environmental risk assessment report, identifying significant environmental aspects and building appropriate controls. We have all legally required environmental licenses, consents and permits for our operations. The local government pollution control board provided us with consents on water and waste water, emissions, handling and storage of hazardous material and waste, use of chemicals etc. We make sure that our consents cover the entire scope of our activities and that they are valid and maintained at site. Records and registers of the applicable legal laws and requirements along with the required licenses, consents and permits are maintained in our compliance management system. We have implemented a formal monitoring procedure for verifying that our processes and products are in compliance with relevant legal and other environmental requirements. We identify and periodically review all relevant requirements (including our customer requirements or certain international requirements and other previously identified requirements) as well as the monitoring and formal documentation of

how the requirements are met (e.g. quantity of water used or waste generated, concentrations of pollutants, use of prohibited and restricted substances etc.). We document all environmental incidents and do proper follow-up including root cause analysis and corrective and preventive actions.

We ensure that our waste is properly stored and disposed of via a licensed waste dealer as per the applicable legal requirements, records of which are maintained. We have spill prevention and containment procedure and we ensure that all liquid waste is contained so that it cannot leak into the surrounding environment.

We have formal policies on Quality, Environment, Health and Safety, Corporate Social Responsibility and Sustainability which are well documented, periodically reviewed and updated and approved by the Top Management. There is a communication mechanism to formally document and effectively communicate our environmental policy, including statements with regard to our environmental commitments, objectives and targets to our employees, customers and stakeholders.

Ambitious targets for all these systems are defined and monitored for continual

improvement of our environmental, health and safety performance. We have established training programs to enhance the competence of our supervisors and workers engaged in environmental management. This training includes all relevant procedures, emergency preparedness and awareness on our environmental policy including our objectives and targets for continual improvement of our environmental performance. Employee training need assessments are carried out and trainings are provided as per the training calendar through internal and external experts. These training programs details are documented including the content, trainee and trainer details, feedback and attendance as well as the effectiveness of the actual training sessions.

Internal and external experts are utilised to verify compliance of the environmental management system as per the documented audit plans. These internal and external audits and assessments review the procedures and results of the environmental risk assessment, evaluate management programs to address key risks, objectives, targets etc., review all relevant procedures, documents and records and carry out interviews with workers to verify environmental awareness and the proper implementation of the environmental management system.

Gokul Overseas has carried out Environmental risk assessments with the help of internal and external experts and this result is documented and periodically reviewed. An environmental risk assessment aims at identifying the environmental aspects of our activities and proactively addresses those aspects that can potentially have a significant impact on the environment.

Below is a brief overview of this risk assessment procedure.

1. Aspect and impact identification An environmental "aspect" refers to any of our activities, products or services that can interact with the environment. You have procedures to identify and maintain a list of environmental aspects that are within the scope of our control and influence. Among the identified aspects, we have defined those that can have a significant impact on (i.e. can cause a significant change to) the environment. All aspects/impacts rated as significant are controlled through operational control procedures or corrected through site environmental objectives and targets and environmental management programs. Examples of environmental aspects leading to impacts are: oil spills resulting in soil and groundwater contamination; emissions of VOCs causing air pollution; fuel combustion

resulting in air pollution and global warming etc.)

2. Legal and other requirements We have established, implemented and we maintain a formal procedure to identify all legal and other environmental requirements and determine how these requirements relate to our environmental aspects. Examples include local and national legislation, environmental permits and consent conditions, our customer requirements if any, etc.

3. Implementation and monitoring of objectives and targets: We have defined environmental objectives and targets for our aspects with significant impacts, according to our environmental policy, legal and other requirements. Once defined, we train people on the implementation of these objectives and monitor our aspects against the predefined targets. Incidents are recorded and followed up with a root cause analysis and corrective and preventive actions.

This risk assessment procedure is documented and periodically updated. All changes that can affect our environmental aspects and impacts (new activities, technology, procedures, etc.) are incorporated in the environmental risk assessment.

In the attached annexures details of our environmental goals for different periods along with the metrics that highlight our performance on those goals are highlighted.

Our Environmental Policy focuses on integrating environmental considerations into business processes, setting ambitious goals, complying with regulations and adopting a lifecycle approach across our value chain. Our environmental efforts and achievements are spread across the following operational aspects as below:

- Carbon footprint reduction
- Energy efficiency and use of renewable energy
- Water management
- Efficient use, recycling, and rainwater harvesting
- Waste management
- Reduction, reuse, and recycling
- Supply chain sustainability

We measure, manage, and report on these aspects covering our operations. The underlying processes and systems comprise our Environment Management System (EMS) which is certified compliant to the ISO 14001:2015 standard, covering our manufacturing location.

We have set goals for our Environment Management System. We collect data and metrics on our performance and report it to our stakeholders and regulatory bodies. Our absolute GHG emissions have reduced year on year and the metrics and data are as per details in the attached annexure A. to this report.

We have also recorded a reduction in carbon emissions resulting from purchased electricity as shown in the attached annexure to this report. Consequently, in working towards reducing our carbon footprint, we have primarily targeted our energy consumption and found ways to make it more efficient and greener through green infrastructure, efficient operations, green and renewable energy. Our overall specific energy consumption reduced as per annexure details as per targets.

This has been possible through focused and sustained efforts by various teams across the organisation by using green efficient operations, innovations in green operations and future use of renewable energy.

Our office space is designed to maximise the use of natural light and air to enable reduction of energy use. Energy efficiency is a key criterion when new operation space is

developed. Redesign of boilers for energy efficiency or redesign of reaction vessels and pipings for heat exchange and energy recovery are some examples of how we use innovation in process design and use to reduce our energy use and carbon footprint.

New acquisitions of chillers, air handling units [AHUs], Air Conditioning units, other operational plants involve use of data analysis and specification comparison to improve asset efficiency and operations.

The most significant portion of our optimization falls in the area of analytics, leading to aligning/streamlining energy using utilities with ambient temperature levels, occupancy levels, associate comfort levels, and scheduling operations to operate more efficient units more frequently than less efficient units. Associate comfort data relating to cooling and lighting is also monitored and tracked to ensure optimal comfort levels.

Employees are encouraged to switch off ACs and lights and other equipment to save on energy consumption. Use of LED lights and other energy efficient equipment and utilities have contributed towards significant energy savings. Major retrofits are carried out to improve the efficiency levels. Renewable energy use like solar rooftop systems in our

offices and manufacturing unit is planned next year.

Employees are encouraged to reduce travel by using phone and video conferencing facilities. They are also encouraged to use company bus transport to reduce the emissions on account of using personal vehicles. Also supply chain efficiencies are looked at and optimised to improve carbon emissions.

We are also committed to using zero-ozone depleting potential (ODP) refrigerants in our operations. New ACs and cooling equipment have systems based on zero-ODP refrigerants. All ODP refrigerant gases shall be phased out and replaced with zero-ODP refrigerants, in line with country-specific timelines agreed to as per the Montreal Protocol and local regulations.

Ozone depleting substance emissions are primarily in the form of system losses or fugitive emissions during maintenance and repair of air-conditioning systems. Boiler used for operations and Diesel generator sets used as a source of power during power outages emit oxides of sulphur (SO_x) and nitrogen (NO_x), total emissions are detailed in the attached annexure to this report.

Water Conservation

Water is a very precious commodity and as per many studies if we do not use water judiciously we may run out of drinking water in the next decade. As an organisation we optimize our water consumption through conservation, effluent and sewage treatment and reuse, and rainwater harvesting. Our manufacturing location at Gandhidham, Gujarat has effluent treatment plants. 100% of our effluent water released from our manufacturing operations is recycled in our inhouse effluent treatment plant. The sewage generated in our plant is taken to a common sewage treatment plant of the Special Economic Zone in which our manufacturing unit is located. Effluent treated water is recycled and used in our operations. Residual waste material is send to liscensed and authorised waste recyclers.

Very soon we shall be using micro irrigation or drip irrigation techniques for watering our gardens and green areas. Thousands of trees have been planted in our unit and this is an annual ongoing process where even employees contribute in the process.

Employee engagement also plays a big role in our water sustainability and energy management strategy. Employees are trained about sustainability issues and encouraged to reduce the consumption of water and energy.

Consistent water management efforts have helped us to sustain and improve on our water consumption performance and goals as per the details in the attached annexure A.

Waste Management

Manufacturing operations generate a little quantity of hazardous waste and other non hazardous waste. Wastes like municipal solid waste and very smaller quantities of electronic and electrical waste and hazardous wastes such as lead-acid batteries and waste lube oil and certain chemical wastes are generated in our operations unit. Hazardous waste like some chemical catalyst residue is handed over to liscensed and authorised waste recyclers .

Organic waste like garden waste and canteen food waste etc are recycled. Organic and inorganic waste is segerated at source. Organisation has developed a process where hazardous chemical catalyst can be recycled and resused twice before handing over the waste to authorised recyclers. Organisation has a practice to segerate waster at source and to reuse and recycle, wherever possible. All the hazardous and regulated waste is disposed through government-authorized vendors as per the regulatory requirements. Engaging employees and raising awareness to encourage responsible consumption is a key

strategy practice.

Biodegradable waste is treated onsite or in the common treatment facility of the SEZ. Composte is generated from garden waste and obsolete or defunct electronic and electrical equipment classified as e-waste are disposed of through government-authorized handlers or recyclers, in accordance with the regulations. For India operations, hazardous wastes (as defined by regulations) are handled and disposed of as per the Hazardous Waste (Management and Handling) Rules, 2008, only through government-authorized vendors.

Waste spillage is avoided at all costs and all spills are recorded as incidents. Lube oil from diesel generator sets or other operational equipment and batteries etc. are disposed of through government-authorized recyclers. All used printer cartridges and photocopier toner bottles are sent back to the manufacturers for proper disposal. We ensure that electronic and hazardous waste are handled and recycled appropriately and our recycling service providers undergo a stringent due-diligence audit process through our supplier selection and performance assessment to ensure compliance with health, safety, and environment (HSE)-related regulations. Records os such assessments are maintained.

Public Policy Influence

The Top Management of Gokul Overseas engages with the government on positively influencing government policies on Industrial Development, Sustainability, Exports, Labour Reforms, Taxation, Legal Reform, Economic and Banking Policies, Energy and Regulatory Environment and Policies etc.

Gokul Overseas manages this by working with local, national and international government agencies and through membership organizations. The public policy issues on which the company engages in include promoting international trade, sustainability, respect for intellectual property rights, public health, worker safety, security and international law, and innovation.

In a fast-moving global environment, our public policy values remain consistent even as they address the unique needs of the national, regional and local governments in locations where we operate. We work with government agencies and not for profit organizations to make this world a better sustainable place. To that extent we try and engage with government agencies to make a positive impact on the ease of doing business.

People Engagement

We believe that people are at the centre of everything sustainable and we need to engage with them across our value system to ensure that we achieve our sustainability goals.

Our engagement programs include various awareness campaigns and communication to sensitize them towards nature and the sustainability of the planet, the need to conserve resources and, in general, be environmentally responsible. We focus on the health and safety aspects of all concerned. We work with our customers to help them achieve their sustainability goals by collaborating with them and we engage with our suppliers to get them on board as far as sustainability and corporate social responsibilities are concerned.

We motivate our suppliers to adhere to 100% regulatory compliance, adopt environmentally responsible practices and safety, and strive for better environmental performance as a part of our Supply Chain Sustainability program.

Compliance to legal requirements is set as the minimum requirement, while additional elements include mandatory sign-offs on our Supplier Code of Conduct and contractor HSE requirements, assessments and audits for high-risk vendors, integration of sustainability metrics in vendor reviews, and training and

capacity building. Site or process audits are conducted for high-risk vendors with direct impact on our operations, while desktop assessments are conducted for those whose impact on is indirect.



Our Code of Conduct

Gokul Overseas has a commitment to operate ethically and to lead with integrity. This commitment is embedded in our organisation's value system.

Our Code of Ethical Business Conduct ("Code") shows us how to uphold this commitment as we interact with the various groups that have a stake in our Company's success.

OUR COMMITMENT TO FELLOW EMPLOYEES

We treat one another fairly and with respect, valuing the talents, experiences and strengths of our diverse workforce.

OUR COMMITMENT TO CONSUMERS

We maintain the trust consumers place in our brands, providing the best products on the market and adhering to honest marketing practices.

OUR COMMITMENT TO THE MARKETPLACE

We deal fairly with our business partners, competitors and suppliers, acting ethically and upholding the law in everything we do. Relationships are founded on respect and mutual benefit, this is why we strive to understand and anticipate the needs of our customers, suppliers, partners and other stakeholders, why we conduct ourselves with integrity, and why we act responsibly and fairly, why we strive to do our best when it comes to delivering on quality, on time and on budget, and to do better than expected.

OUR COMMITMENT TO OUR STAKEHOLDERS

We act honestly and transparently at all times, maintaining the trust our stakeholders have placed in us.

OUR COMMITMENT TO THE GLOBAL COMMUNITY

We comply with all global trade laws, protecting our natural resources and supporting the communities where we live, work and do business.

OUR COMMITMENT AT OUR WORKPLACE

We will manage our assets responsibly and create a fair, healthy, safe and inclusive workplace where we all can develop our professional skills, grow as individuals and feel welcome. We are committed to protecting our environment and doing our business in a sustainable manner preserving the planet earth for our future generations.

OUR COMMITMENT TO SOCIETY

We are an integral part of society, and so we strive to find new means of minimizing our environmental footprint, promote fair competition, and improve the communities in which we live and work.

OPEN CULTURE

Our Code of Conduct provides employees with direction, but they will still face dilemmas involving ethics. We promote a transparent

workplace culture in which ethics is openly and regularly discussed.

Through this, we want employees to be comfortable raising ethical questions and dilemmas with their supervisors and others. All employees need to feel empowered to report instances of non-compliance with our Code.

REPORTING CONCERNS ABOUT ETHICS, CORRUPTION AND BRIBERY

When required the Management Representative constitutes an Ethics Committee that investigates all reports. One way to make reports is through our Code of Conduct Hotline or email. This is accessible to both employees and outside parties, including customers, suppliers and subcontractors. Whistleblowers are protected in terms of their identity and ethics and corruption/ bribery complaints are investigated and acted upon to correct existing situations and to prevent such incidents in the future



Our Supplier Code of Conduct

Gokul Overseas has a commitment to operate ethically and to lead with integrity. We expect our suppliers to act in a sustainable manner and act ethically and comply with our supplier code. It is imperative to Gokul Overseas that our suppliers, who are our partners, conduct business respectfully and with a high standard of integrity, in line with our business principles.

As such, our Supplier Code of Conduct is integrated into our day-to-day operations and is a fundamental part of our Supplier Qualification, Development and Evaluation Requirements.

COMPLIANCE WITH LAWS, REGULATIONS AND INSTRUCTIONS

We expect our suppliers to be updated on, and comply with, applicable international regulations and conventions, as well as

regional and national legislation. In particular, the supplier shall ensure that all its duties, obligations and undertakings in relation to Gokul Overseas are performed in a manner which does not infringe any law or regulation applicable to the supplier, Gokul Overseas and the transactions between them.

MANAGEMENT SYSTEMS

The supplier shall have appropriate management systems in place to secure adherence to the Code and the relevant and applicable laws and regulations.

HUMAN AND LABOUR RIGHTS

The supplier shall comply with the fundamental conventions as defined by the International Labour Organization (ILO). The supplier shall not use any child or forced labour in any of its operations or activities and shall have a system in place to ensure compliance with this requirement. The supplier shall respect human rights as defined by the United Nations' Universal Declaration of Human Rights.

ENVIRONMENT, SECURITY, OCCUPATIONAL HEALTH AND SAFETY

The supplier shall carry out their business in an

environmentally responsible manner and also ensure the health, safety and security of all its employees and provide them with a safe workplace.

ENVIRONMENTAL IMPACT

We want all our suppliers to be committed to environmental protection and to conduct business in an environmentally sensitive manner. The supplier shall minimize any adverse impact of its operations on the environment and demonstrate continuous improvements in minimizing these impacts.

BUSINESS INTEGRITY, CORRUPTION AND ANTI-COMPETITION LAWS

The supplier shall conduct its business in an ethical and responsible manner and shall compete fairly. Corruption and bribery are not tolerated in any form. The supplier shall ensure that sufficient procedures for potential conflict of interest situations are in place, and that accurate accounts and records are kept of business transactions. We have zero tolerance of corruption, including bribery, conflicts of interest, fraud, embezzlement; unlawful kickbacks, extortion and nepotism/cronyism, and we work actively to combat corruption.

We also respect competition laws which prohibit anti-competitive agreements and abuse of market power.

IMPLEMENTATION OF THE REQUIREMENTS BY OWN SUPPLIERS

Our Supplier Code of Conduct requires you to make sure that each of your contractors and sub suppliers providing goods or services directly or indirectly to Gokul Overseas acts in compliance with our Supplier Code of Conduct. The supplier shall ascertain that its own suppliers have implemented and shall comply with the requirements that meet or exceed the requirements set out in the Code.

REPORTING OF NON-COMPLIANCE AND SEEKING ADVICE

The supplier shall report immediately to Gokul Overseas any non-compliance, whether actual or potential, with the Code. The supplier shall not permit any retaliation against any individual who, in good faith, seeks advice or reports a violation or a potential violation

MANAGEMENT SYSTEM

We encourage our suppliers to strive towards continual improvement, and to establish, implement and maintain recognized management systems and standards related to the areas described in The Supplier Code. Risk assessment, implemented policies, processes and routines, clearly communicated roles and responsibilities, relevant training and instructions, establishment and performance evaluation of measurable goals, along with functioning control systems, serve as the foundation for a successful implementation of The Supplier Code.

SUPPLIER MONITORING SYSTEM

All business relations between Gokul Overseas and our suppliers must be based on honesty, trust and cooperation. By accepting The Supplier Code, the supplier commits to working proactively to meet these requirements within its own operations and supply chain. This should be achieved by cooperating in a transparent manner with Gokul Overseas, for example by completing self-assessments and granting our personnel, or a third party of Gokul Overseas' choice, access to relevant premises and information to conduct on-site audits, including permission to conduct interviews with employees and access to accurate and complete documentation and records related to The Supplier Code. Any findings pertaining to the audit must be

effectively remediated in a timely manner. We expect our suppliers not to mislead us.

Violation of The Supplier Code will cause negative impact on the business relation with Gokul Overseas, including, but not limited to, the risk of contract termination.

It is the responsibility of the supplier to ensure that its sub-suppliers comply with The Supplier Code or comparable requirements. We require our suppliers to evaluate and monitor their supply chain, and collect relevant information regarding the supply chain's compliance to be given to Gokul Overseas upon request.

We have processes in place to ensure that all Supplier business and personal information received is treated in a responsible manner and take measures to ensure that this information remains confidential.

We encourage our suppliers or their employees to report violations of The Supplier Code to Gokul Overseas through any of the communication channels available.

Human Rights Policy

Human rights are universal – to be enjoyed by all people, no matter who they are or where they live. They are described in the United Nations Declaration of Human Rights and related international law and regulatory frameworks. Relevant issues include rights to

adequate housing, food, water and sanitation, rights of indigenous peoples, rights to self-determination, and rights to privacy.

Our commitment

Gokul Overseas recognizes the importance of its role in an international business community, and recognizes that the economic activities of its own operations may risk violating human rights.

We respect and uphold the international human rights described in the United Nations Declaration of Human Rights, codified in international law. Gokul Overseas recognizes the human rights as codified in the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, the Convention on Elimination of All Forms of Discrimination Against Women, the Convention on the Rights of the Child, and the UN Declaration on the Rights of Indigenous Peoples.

We are guided by the United Nation's Guiding Principles on Business and Human Rights, the Respect, Protect and Remedy framework. In addition to our Sustainable Development Policy, with regard to human rights we specifically commit to:

- Avoid causing or contributing to adverse human rights impacts
 - Offer products and services that contribute positively to human rights
 - Include human rights principles in the process of establishing joint ventures and making acquisitions
 - Not operate in countries in which we cannot comply with our human rights commitments towards employees and/or where circumstances impede the free choice of business partners
 - Engage in stakeholder dialogue to identify, assess and remedy grievances, and to ensure ongoing learning and improvement
 - Remedy or cooperate in the remediation through legitimate processes of any adverse human rights impacts for which we are responsible
 - Operate a grievance mechanism for all employees and other stakeholders in all countries and business units to address and resolve grievances directly and as early as possible
 - Fully cooperate in legitimate external processes aimed at addressing and resolving grievances directly and early
 - Ask, or where appropriate, demand that the companies with which we engage adopt grievance mechanisms to address possible human rights infringements
 - Assure that the collaborative and multi-stakeholder initiatives in which we participate provide for effective grievance mechanisms and/or other measures of adequate accountability
 - Ensure that before investing in projects with severe potential human rights impacts, the operation will encompass effective stakeholder engagement, including an operational level grievance mechanism.
- Gokul Overseas takes a precautionary approach to assessing the human rights related challenges of its own as well as its clients/ suppliers and partners also. In addition to our Sustainable Development Policy, with regard to human rights we expect all of our clients, suppliers and stakeholders to:
- Respect and uphold all human rights as described in the *United Nations Declaration of Human Rights*, and related international legislation and regulations
 - Avoid causing or contributing to human rights violations
 - Identify, prevent, mitigate and account for any actual or potential adverse human rights impacts that are directly linked to their operations, products and services through business

relationships including customers, as well as business associates and society

- Be transparent about their risks of causing or contributing to adverse human rights impacts and how they manage those risks
- Be transparent about any violations of human rights
- Operate effective stakeholder engagement including an operational-level grievance mechanism for any adverse human rights impacts for which they have caused or contributed to, and involve affected stakeholders before establishing new operations in a process of free, prior, and informed consultation and duly record the process
- Provide for or cooperate in remediation through legitimate processes for violations of human rights that it has caused or contributed to.



Gokul Overseas has installed a solar unit capable of generating 400 KW of electricity and it is expected to come online in the year 2022-23.

GOKUL OVERSEAS is also installing another 400 KW Solar Plant in Year: 2022-23



Actual Image of the 400-kw installed Solar Plant

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Email: info@gokulgroup.com

MANUFACTURING UNIT

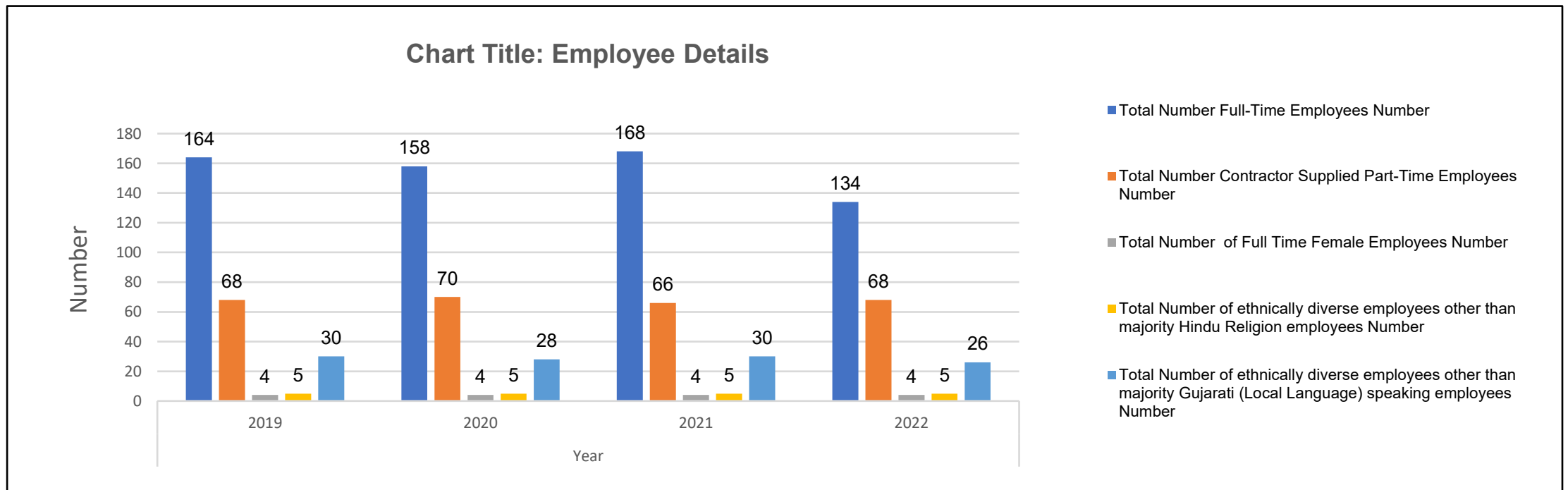
Plot No. 349 to 352 & 368 to 376, 394 to 396 &
436,
Sector- IV. Kandla Special Economic Zone,
Gandhidham – 370 230, Dist. Kutch, Gujarat,
India.

Anti Corruption Complaint

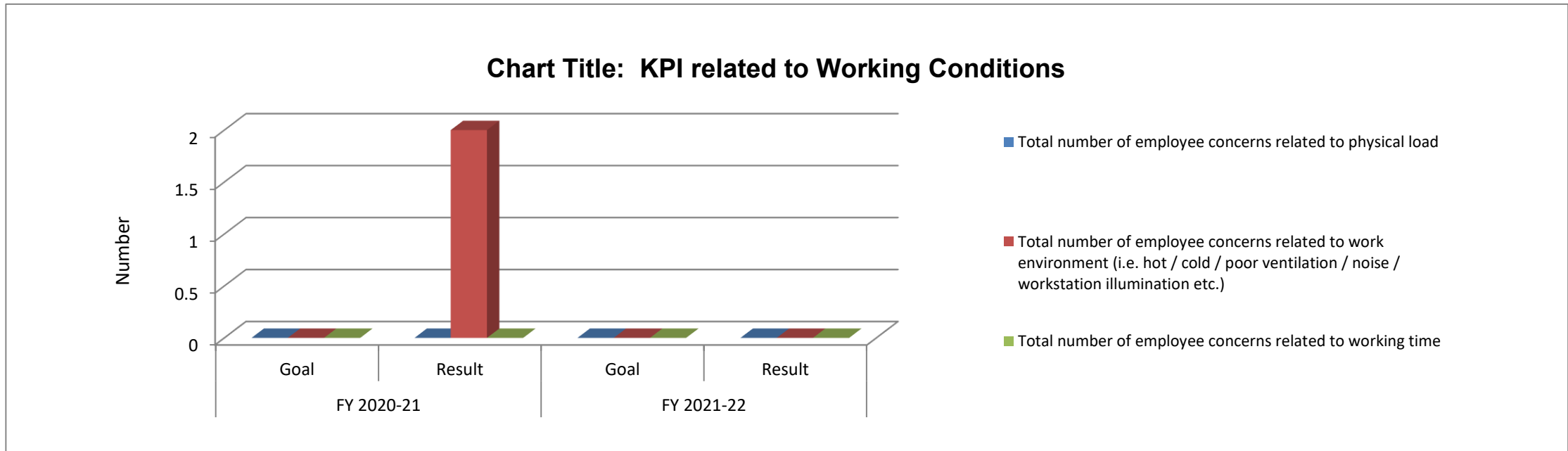
✉ whistleblower@gokulgroup.com

**GOKUL
OVERSEAS**

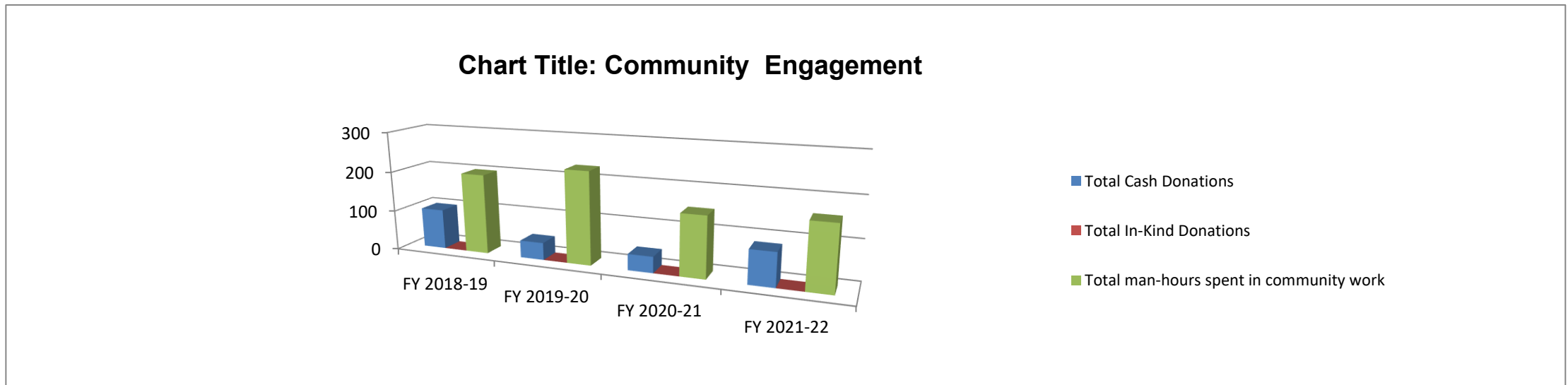
KPI related to Employee Details							
Metric Title	Metric Units	Year					
		2019	2020	2021	2022		
Total Number Full-Time Employees	Number	164	158	168	134		
Total Number Contractor Supplied Part-Time Employees	Number	68	70	66	68		
Total Number of Full Time Female Employees	Number	4	4	4	4		
Total Number of ethnically diverse employees other than majority Hindu Religion employees	Number	5	5	5	5		
Total Number of ethnically diverse employees other than majority Gujarati (Local Language) speaking employees	Number	30	28	30	26		



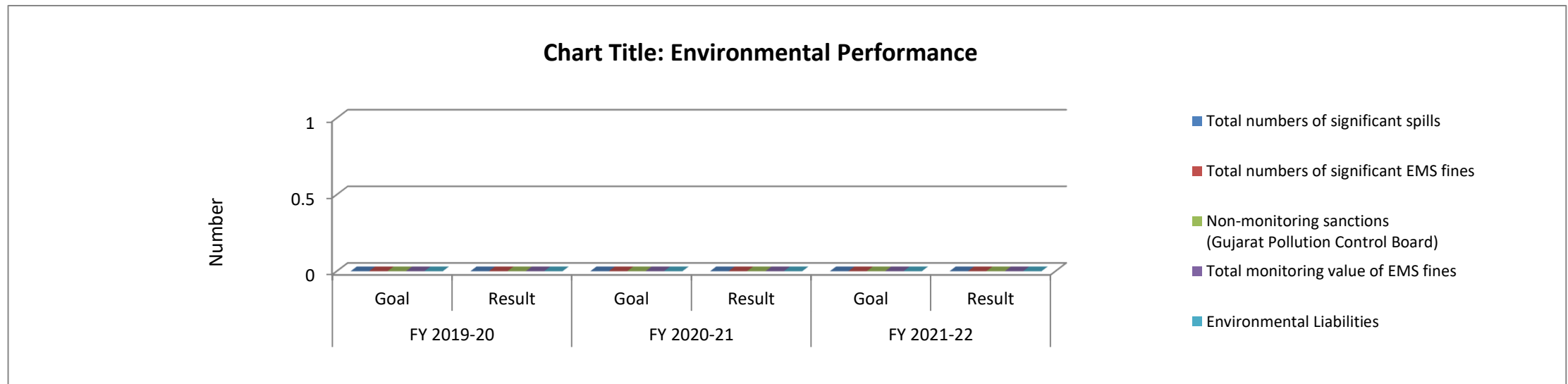
KPI related to WORKING CONDITIONS							
Metric Title	Metric Units	FY 2020-21		FY 2021-22		FY 2022-23	
		Goal	Result	Goal	Result	Goal	Result
Total number of employee concerns related to physical load	Number	0	0	0	0	0	0
Total number of employee concerns related to work environment (i.e. hot / cold / poor ventilation / noise / workstation illumination etc.)	Number	0	2	0	0	0	0
Total number of employee concerns related to working time	Number	0	0	0	0	0	0



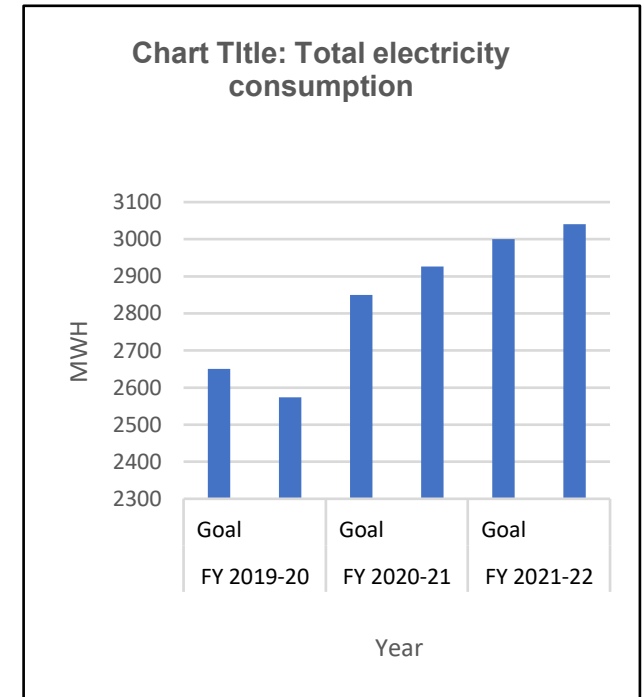
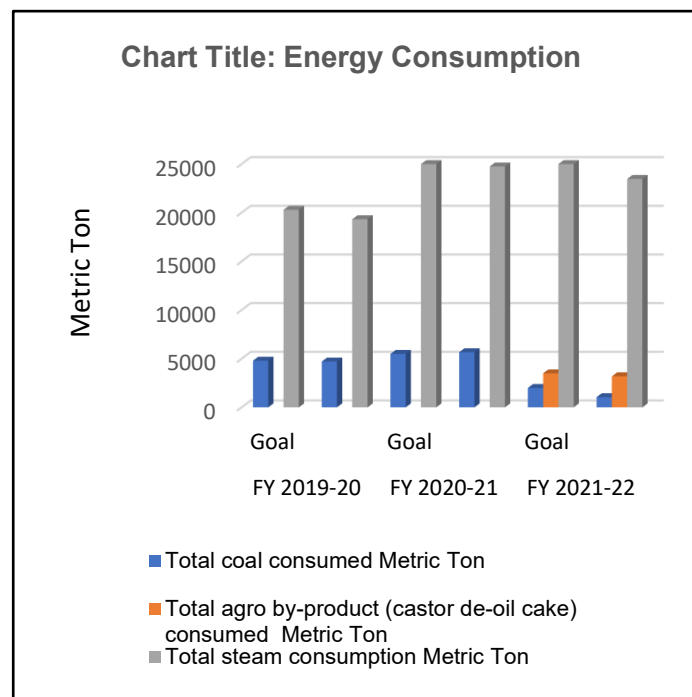
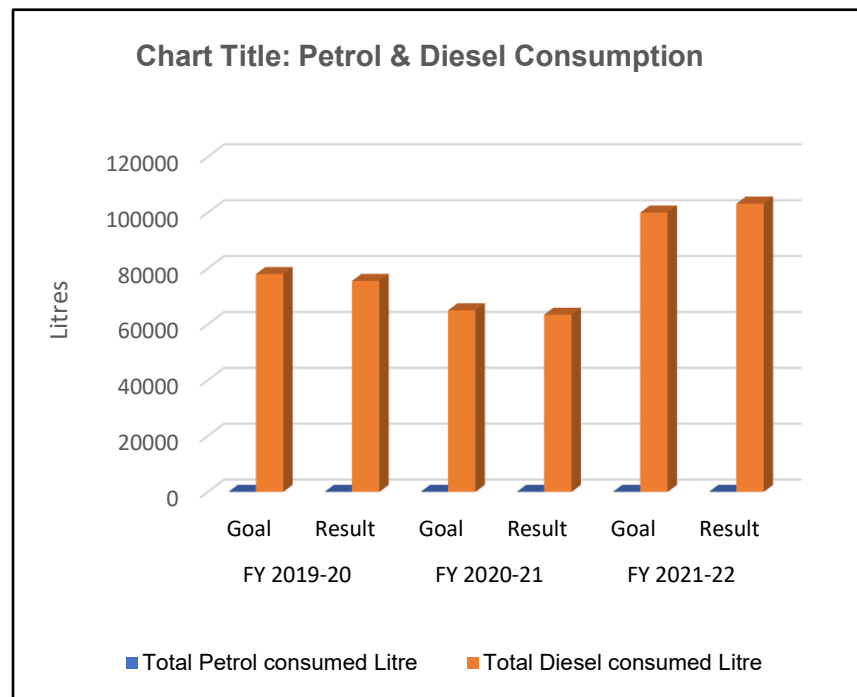
KPI related to Community Engagement							
Metric Title	Metric Units	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22		
Total Cash Donations	Rs. In Lacs	100.05	43	40	83		
Total In-Kind Donations	Rs. In Lacs	0	0	0	0		
Total man-hours spent in community work	Hrs.	200	230	150	160		



KPI related to Environmental Performance							
Metric Title	Metric Units	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Total numbers of significant spills	Number	0	0	0	0	0	0
Total numbers of significant EMS fines	Number	0	0	0	0	0	0
Non-monitoring sanctions (Gujarat Pollution Control Board)	Number	0	0	0	0	0	0
Total monitoring value of EMS fines	Amount in Rs.	0	0	0	0	0	0
Environmental Liabilities	Amount in Rs.	0	0	0	0	0	0



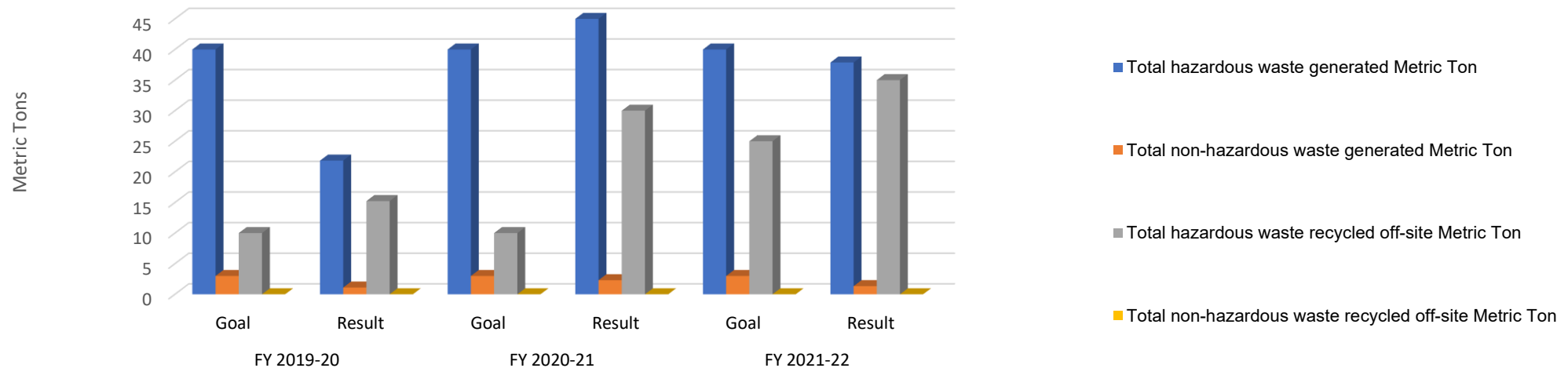
KPI related to Energy Consumption							
Metric Title	Metric Units	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Total Petrol consumed	Litre	0	0	0	0	0	0
Total Diesel consumed	Litre	78000	75534	65000	63422	100000	103206
Total coal consumed	Metric Ton	4800	4710.16	5500	5667.66	2000	1047
Total agro by-product (castor de-oil cake) consumed	Metric Ton	0	0	0	0	3500	3196
Total steam consumption	Metric Ton	20300	19329.53	25000	24754.22	25000	23467.8
Total Natural Gas consumed	Metric Ton	0	0	0	0	0	0
Total electricity consumption	MWH	2650	2573.219	2850	2925.88	3000	3039.9



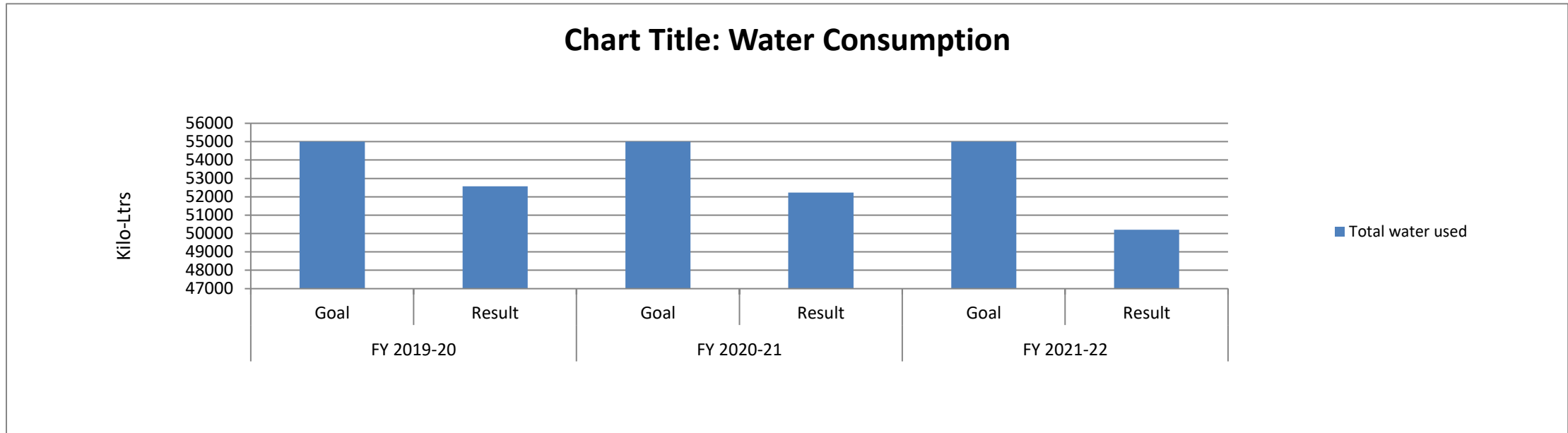
KPI related to Waste Management

Waste Description	Metric Units	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Total hazardous waste generated	Metric Ton	40	21.84	40	45	40	37.87
Total non-hazardous waste generated	Metric Ton	3	1.1	3	2.3	3	1.33
Total hazardous waste recycled off-site	Metric Ton	10	15.23	10	30	25	35
Total non-hazardous waste recycled off-site	Metric Ton	0	0	0	0	0	0
Total on-site waste water recycled & reused	Kilo-Ltrs	0	0	0	0	0	0

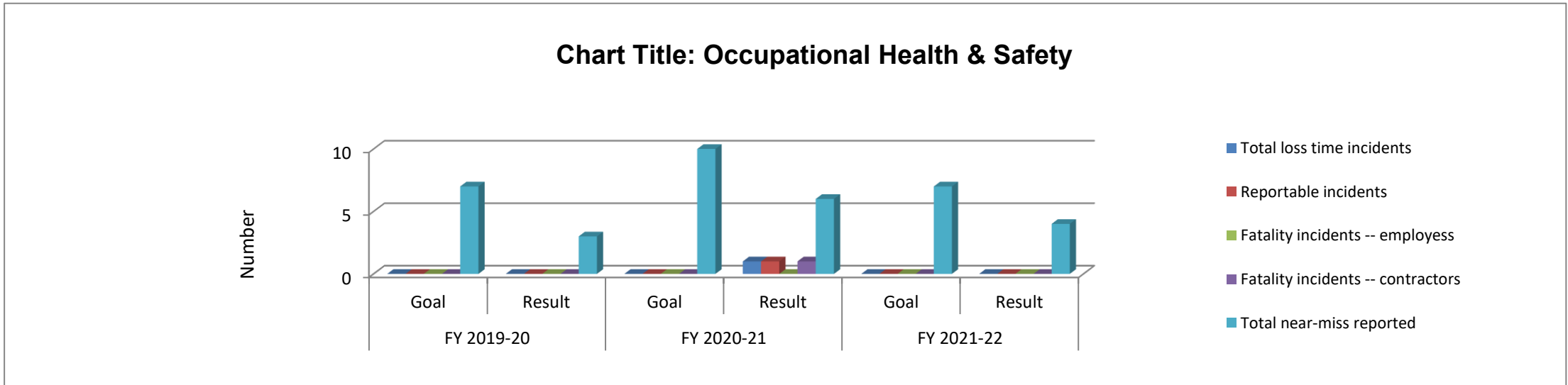
Chart Title: Waste Management



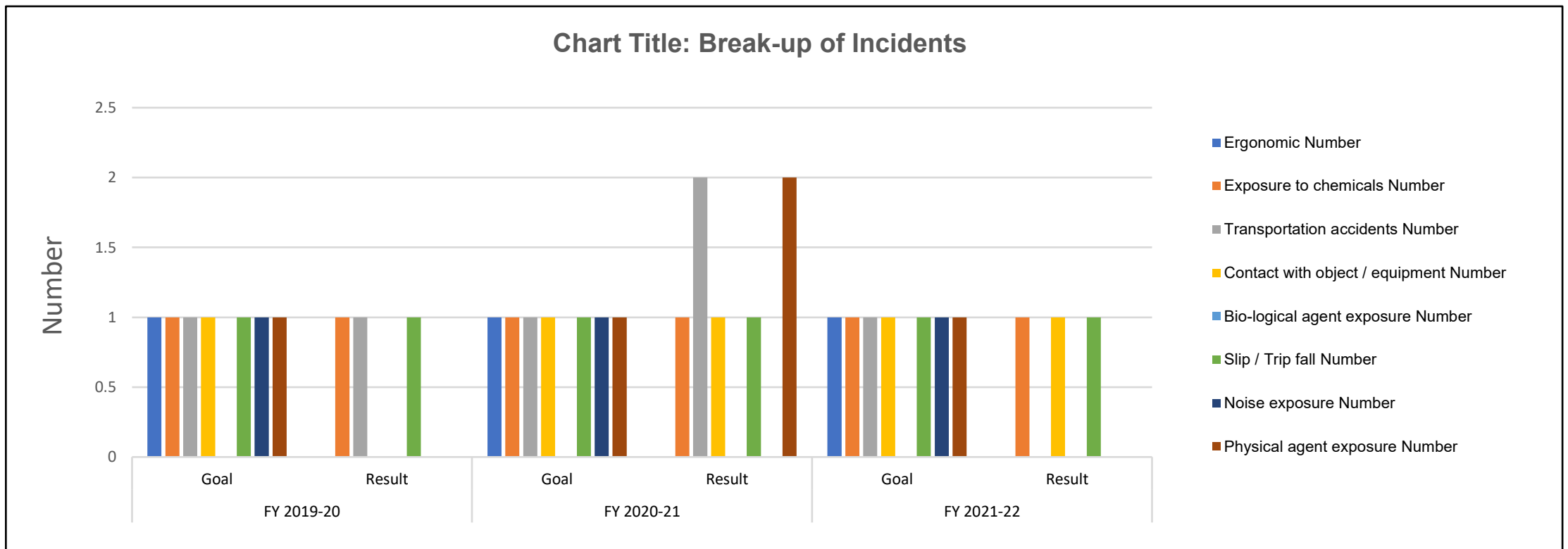
KPI related to Water Consumption							
Water Metric Description	Metric Units	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Total water used	Kilo-Ltrs	55000	52573	55000	52234	55000	50210



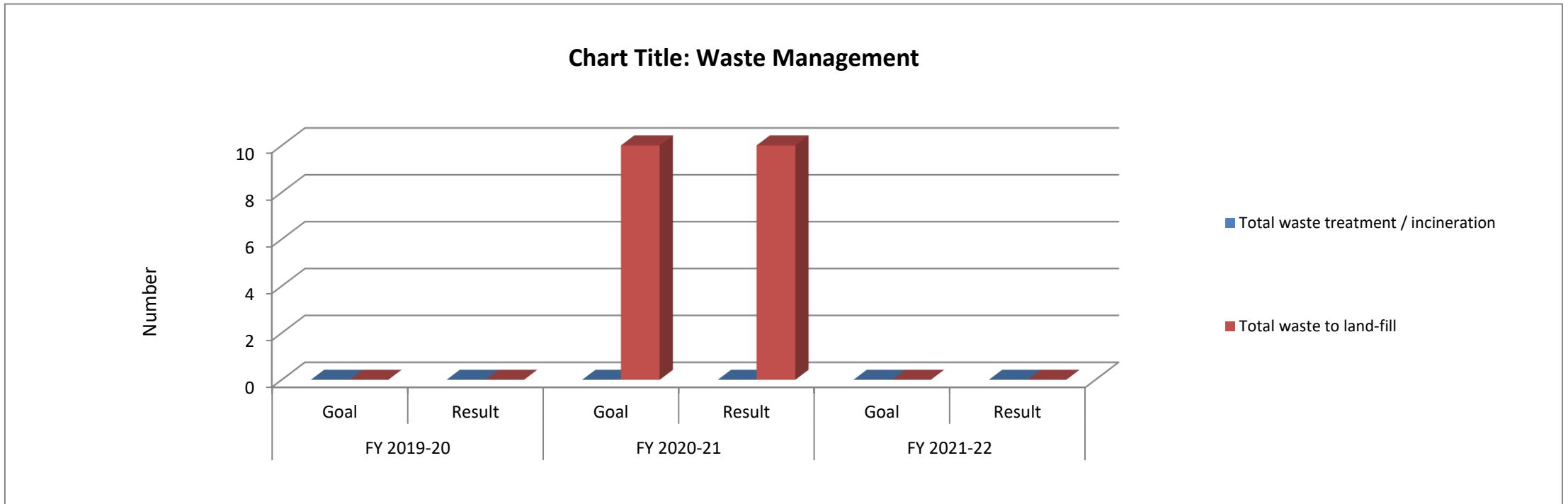
KPI related to Occupational Health & Safety							
Metric Description	Metric Units	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Total loss time incidents	Number	0	0	0	1	0	0
Reportable incidents	Number	0	0	0	1	0	0
Fatality incidents -- employess	Number	0	0	0	0	0	0
Fatality incidents -- contractors	Number	0	0	0	1	0	0
Total near-miss reported	Number	7	3	10	6	7	4



Break-up of Incidents (Fatalities & Injuries)							
Incident Category	Metric Units	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Ergonomic	Number	1	0	1	0	1	0
Exposure to chemicals	Number	1	1	1	1	1	1
Transportation accidents	Number	1	1	1	2	1	0
Contact with object / equipment	Number	1	0	1	1	1	1
Bio-logical agent exposure	Number	0	0	0	0	0	0
Slip / Trip fall	Number	1	1	1	1	1	1
Noise exposure	Number	1	0	1	0	1	0
Physical agent exposure	Number	1	0	1	2	1	0



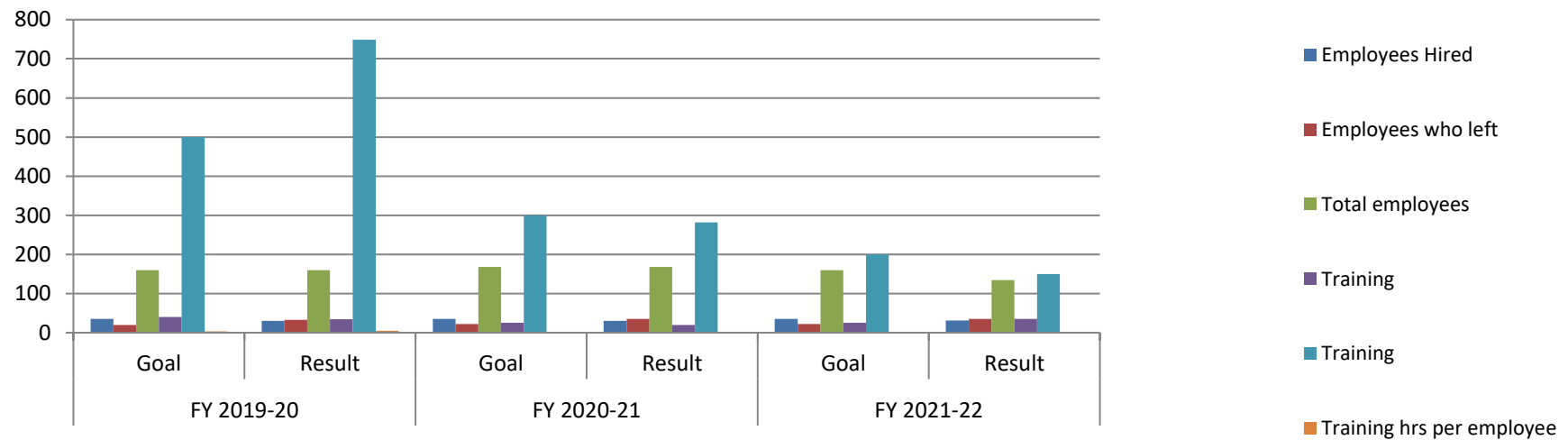
KPI related to Waste Management							
Waste Management Description	Metric Units	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Total waste treatment / incineration	Metric Tones	0	0	0	0	0	0
Total waste to land-fill	Metric Tones	0	0	10	10	0	0



KPI related to Employee Trainings & Satisfaction

Metric Description	Metric Units	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Employees Hired	Number	35	30	35	30	35	31
Employees who left	Number	20	33	22	35	22	35
Total employees	Number	160	160	168	168	160	134
Training	Number	40	34	25	20	25	35
Training	hrs	500	749.1	300	282	200	150
Training hrs per employee	hrs	3.13	4.68	1.50	1.25	1.25	1.12

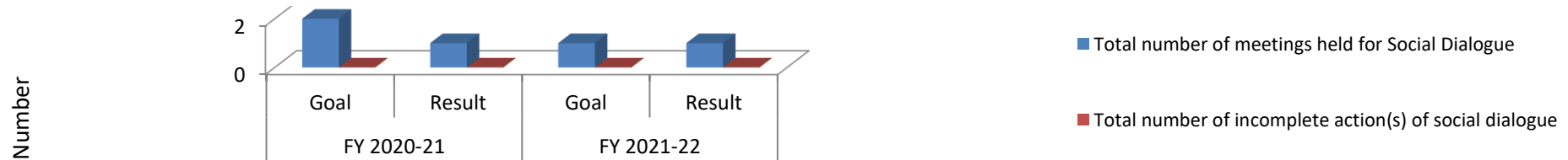
Chart Title: Employee Trainings & Satisfaction



KPI related to SOCIAL DIALOGUE

Metric Title	Metric Units	FY 2020-21		FY 2021-22			
		Goal	Result	Goal	Result		
Total number of meetings held for Social Dialogue	Number	2	1	1	1		
Total number of incomplete action(s) of social dialogue	Number	0	0	0	0		

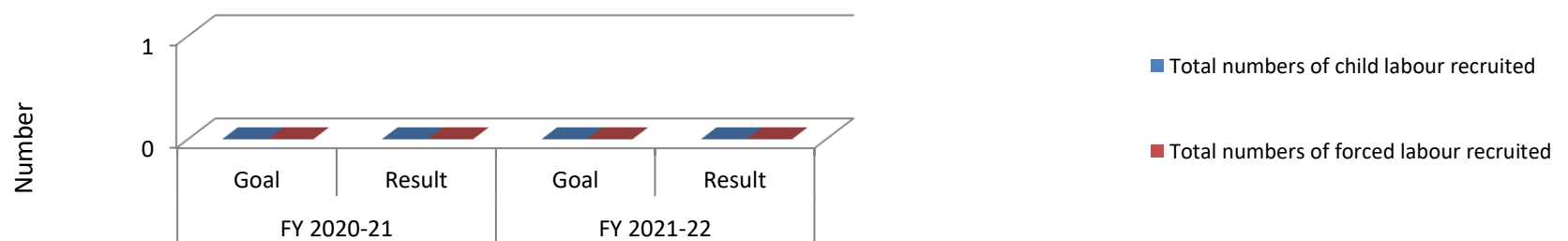
Chart Title: Social Dialogue



KPI related to Child Labour & Forced Labour

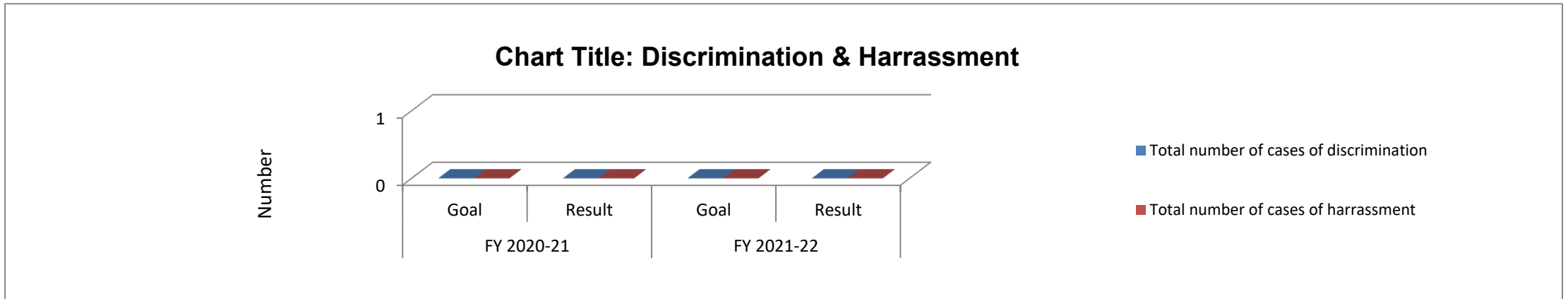
Metric Title	Metric Units	FY 2020-21		FY 2021-22			
		Goal	Result	Goal	Result		
Total numbers of child labour recruited	Number	0	0	0	0		
Total numbers of forced labour recruited	Number	0	0	0	0		

Chart Title: Child Labour & Forced Labour



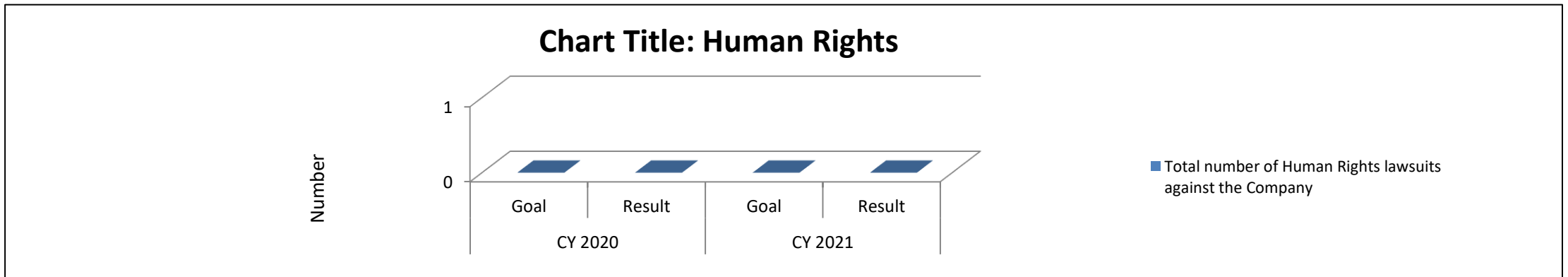
KPI related to Discrimination & Harrassment

Metric Description	Metric Units	FY 2020-21		FY 2021-22			
		Goal	Result	Goal	Result		
Total number of cases of discrimination	Number	0	0	0	0		
Total number of cases of harrassment	Number	0	0	0	0		



KPI related to HUMAN RIGHTS

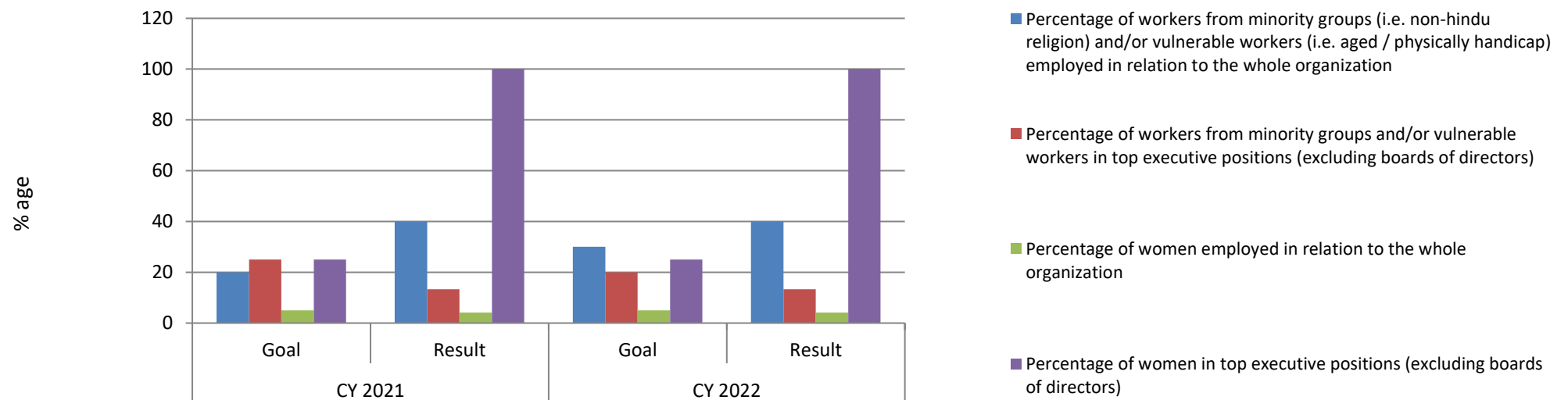
Metric Title	Metric Units	CY 2020		CY 2021			
		Goal	Result	Goal	Result		
Total number of Human Rights lawsuits against the Company	Number	0	0	0	0		



KPI related to Diversity

Metric Description	Metric Units	CY 2021		CY 2022			
		Goal	Result	Goal	Result		
Percentage of workers from minority groups (i.e. non-hindu religion) and/or vulnerable workers (i.e. aged / physically handicap) employed in relation to the whole organization	%age	20	40	30	40		
Percentage of workers from minority groups and/or vulnerable workers in top executive positions (excluding boards of directors)	%age	25	13.33	20	13.33		
Percentage of women employed in relation to the whole organization	%age	5	4.17	5	4.17		
Percentage of women in top executive positions (excluding boards of directors)	%age	25	100	25	100		

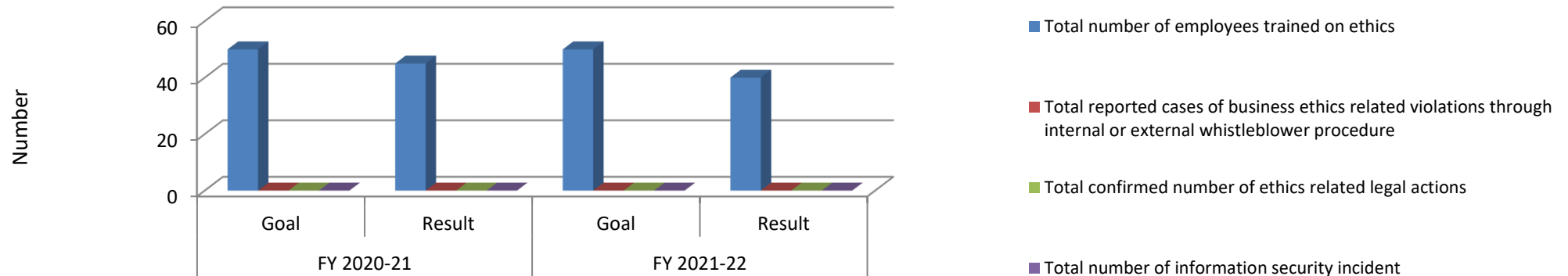
Chart Title: Diversity



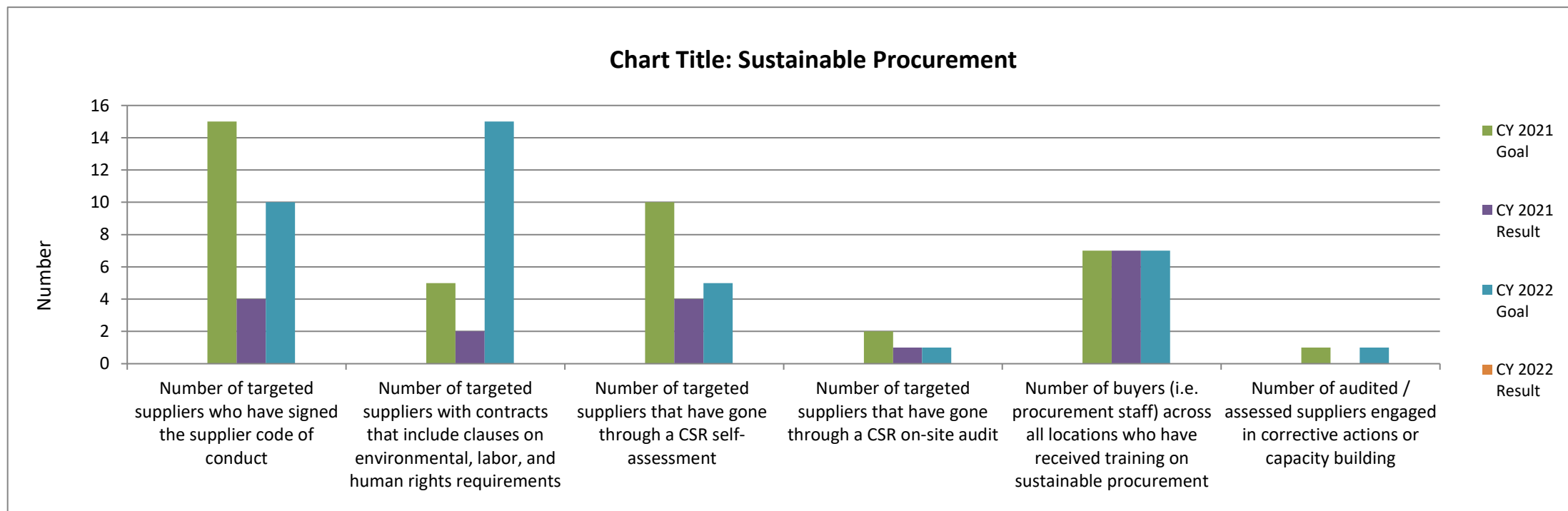
KPI related to Business Ethics

Metric Title	Metric Units	FY 2020-21		FY 2021-22			
		Goal	Result	Goal	Result		
Total number of employees trained on ethics	Number	50	45	50	40		
Total reported cases of business ethics related violations through internal or external whistleblower procedure	Number	0	0	0	0		
Total confirmed number of ethics related legal actions	Number	0	0	0	0		
Total number of information security incident	Number	0	0	0	0		

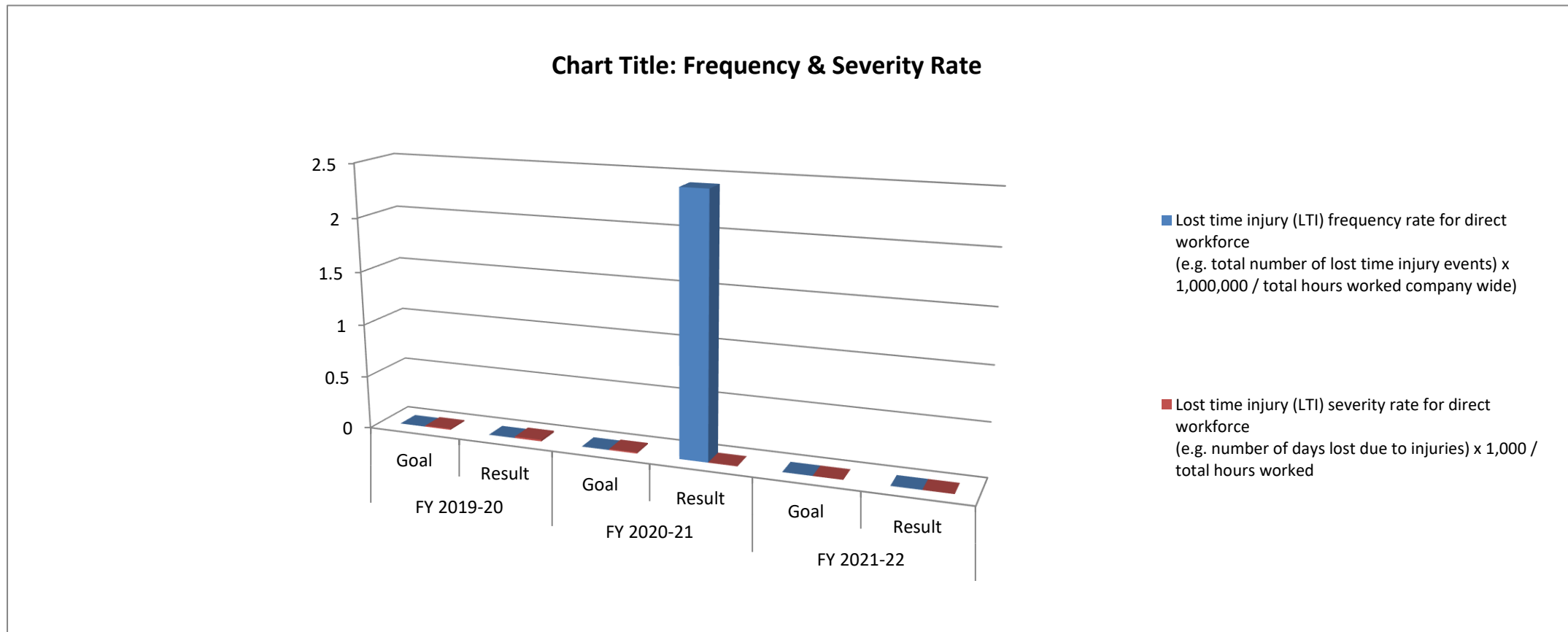
Chart Title: Business Ethics



KPI related to Sustainable Procurement					
Metric Title	Metric Units	CY 2021		CY 2022	
		Goal	Result	Goal	Result
Number of targeted suppliers who have signed the supplier code of conduct	Number	15	4	10	
Number of targeted suppliers with contracts that include clauses on environmental, labor, and human rights requirements	Number	5	2	15	
Number of targeted suppliers that have gone through a CSR self-assessment	Number	10	4	5	
Number of targeted suppliers that have gone through a CSR on-site audit	Number	2	1	1	
Number of buyers (i.e. procurement staff) across all locations who have received training on sustainable procurement	Number	7	7	7	
Number of audited / assessed suppliers engaged in corrective actions or capacity building	Number	1	0	1	



KPI related to Loss Time Frequency Rate & Severity Rate							
Description	Unit	FY 2019-20		FY 2020-21		FY 2021-22	
		Goal	Result	Goal	Result	Goal	Result
Lost time injury (LTI) frequency rate for direct workforce (e.g. total number of lost time injury events) x 1,000,000 / total hours worked company wide)	Number	0	0	0	2.42	0	0
Lost time injury (LTI) severity rate for direct workforce (e.g. number of days lost due to injuries) x 1,000 / total hours worked	Number	0.01	0.015	0.01	0.0012	0	0



KPI related to GHG & Biodiversity							
Description	Unit	FY 2020-21		FY 2021-22		FY 2022-23	
		Goal	Result	Goal	Result	Goal	Result
Total gross SCOPE 1 (Diesel & Coal) GHG emissions in tons of CO2 eq	tons of Co2 eq	18000	16376.95	15000	3266.89	5000	
Total gross SCOPE 2 (Electricity) GHG emissions in tons of CO2 eq	tons of Co2 eq	2500	2399.22	2300	2492.75	2300	
Total numbers of tree plantation (Local species)	Number	50	60	100	115	120	

