crystalcropprotection.com

CRYSTAL
Inspiring Growth

AMPLIFYING **SUSTAINABLE SOLUTIONS**



Crystal Crop Protection Limited

Sustainability Report
FY 2023-24



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About the Report

Building on our commitment to foster a sustainable future, we are pleased to present our second Environmental, Social, and Governance (ESG) Report. This report outlines our core business activities and dedicated efforts to create long-term value for our stakeholders. It provides an overview of our ESG initiatives, including our progress in reducing our environmental footprint, enhancing social impact, and upholding the highest ethical standards.

Our ESG report has been developed in reference to the Global Reporting Initiative (GRI) standards issued by the Global Sustainability Standards Board (GSSB). Additionally, we have mapped our ESG pillar with the United Nations Sustainable Development Goals (SDGs).

Reporting Boundary

This report covers the period from April 1, 2023, to March 31, 2024. The information provided focuses solely on Crystal Crop Protection Limited's (Crystal, Our, We) operations on a standalone basis. Additionally, we have included data from FY 2022-23 to facilitate trend analysis.

Amplifying Sustainable Solutions

In today's landscape, where sustainable agriculture is essential, our approach transcends beyond our products and includes holistic approach towards integrating environmental stewardship, community engagement, and innovation.

The theme 'Amplifying Sustainable Solutions' encapsulates our commitment as an agri-input Company to foster responsible practices that significantly reduce the environmental impact of agriculture while addressing the needs of the farming community. In today's landscape, where sustainable agriculture is essential, our approach transcends beyond our products and services to include environmental stewardship, community engagement, and innovation in our business.

In the rapidly changing agricultural landscape, we recognise our responsibility to propel solutions that minimise the environmental footprint while adhering to evolving regulatory standards and meeting market expectations. With increasing pressure to reduce chemical usage and preserve biodiversity, we are driven towards exploring and implementing greener alternatives. By leveraging data and technology, we aim to optimise our resource use to improve agricultural yield and simultaneously reduce environmental stress, ultimately promoting a more sustainable farming ecosystem.



Snapshot of FY 2023-24



The snapshot below offers a glimpse into our performance throughout FY 2023-24, highlighting our progress in reducing our environmental footprint, improving operational efficiency, fostering social responsibility within our operations and communities, and upholding strong governance practices. We believe this comprehensive approach is essential for creating a more sustainable future for all.

15,000+ kL water recycled

Zero Lost Time Injuries

Adoption of ESG Policies & Procedures

~72% energy utilised from renewable sources

45,500+ beneficiaries added under CSR program

Dissemination of Crystal's Code of Conduct and other core policies

~28% increase in renewable energy usage

INR 32.70 million spent on CSR activities

Accelerating innovation

Launch of Green Ag

Our Commitments and Our Performance

We are continuously striving to reduce our carbon footprint and are dedicated to create a positive social impact not only within our operations but also in the communities we engage with. By committing to responsible business practices, we drive positive change in society while unlocking new opportunities for our own sustainable growth.

Our Commitments by 2027	Our Performance against the Commitments in FY 2023-24
20% reduction of GHG emissions per MT for technical and formulation units respectively	Notable reduction in GHG emission per MT achieved at our technical and formulation plants
Maintain Zero Harm	We maintained zero lost time injuries during the year
Cover three lakh beneficiaries under CSR	Our CSR activities benefited 45,500+ beneficiaries during the year. As a result, we have benefited 90,000+ beneficiaries since FY 2022-23
Assess 100% Critical Suppliers on Suppliers' Code of Conduct (CoC) principles	We are in process of assessing our critical suppliers and significant progress is planned for FY2024-25
Representation of Women in senior positions (4A & above) to be doubled from existing representation	Programs have been conducted to empower women to take up senior position and leadership roles



Message from the leadership



Message from the Chairman



In India, where agriculture is central to the economy and culture, integrating sustainable practices into farming is essential.

Dear Stakeholders,

We are pleased to present our second ESG report, presenting an overview of our commitment to responsible business practices. In India, where agriculture is central to the economy and culture, integrating sustainable practices into farming is essential. With a portfolio of over 100 brands, in crop protection and seeds, distributed through our vast network, we are driving innovation to new levels while minimising environmental impact.

As sustainability becomes increasingly vital, reducing our ecological footprint is a top priority. We have taken significant steps, such as increasing our use of renewable electricity and implementing energy-saving technologies across all plants, to reduce energy consumption and reduce greenhouse gas emissions. In addition, we are committed to our employees' growth and safety by offering professional development opportunities and maintaining rigorous safety protocols to ensure a safe, inclusive work environment.

Embedding ESG factors into our business strategies, we aim for long-term success while creating positive impacts on the environment and the communities we serve. In that respect, we contributed INR 32.7 million into our CSR initiatives focusing on areas such as healthcare, education, women empowerment, etc. This highlights our dedication towards empowering our communities and building our organisation on the principle of responsible business conduct.

The report showcases our ongoing efforts to drive sustainability, and together, we will continue to drive innovation and contribute toward a more sustainable future.

Nand Kishore Aggarwal

Message from the Managing Director



Guided by our theme of 'Amplifying Sustainable Solutions,' we made significant progress towards achieving our sustainability.

Dear Stakeholders,

We are pleased to share our continued progress in our ESG performance for FY2023-24. Advancing alongside India's economic growth, our company demonstrated resilience and projected a 4% increase in overall production. This growth was driven by the expansion of our technical plant in Dahej and our seed plant in Hyderabad, both of which are now operational at optimal capacity, setting a strong foundation for the future.

Guided by our theme of 'Amplifying Sustainable Solutions,' we made significant progress towards achieving our ESG targets. Our efforts to reduce GHG emissions are ongoing, and we achieved notable reduction in our GHG emissions per MT at our technical and formulation units. Furthermore, we have significantly boosted our renewable energy consumption through initiatives such as incorporating biomass briquettes into our boilers and eliminating our reliance on conventional fuels like coal. These efforts underscore our dedication to environmental stewardship.

On the social front, we maintained our commitment to a zero-harm policy, recording zero lost-time injuries. This accomplishment reflects our relentless focus on ensuring a safe and secure working environment for all employees. In line with our broader health and safety objectives, we have developed a comprehensive Environment and Social Management System (ESMS), which defines our scope, goals, and responsibilities for conducting business in a sustainable and socially responsible manner.

Recognising the importance of being a responsible corporate citizen, our CSR efforts impacted over 45,500 beneficiaries during the reporting year through our community programs focused on education, healthcare, and women's empowerment, creating meaningful and sustainable change in the communities we serve. Furthermore, our commitment to fostering an inclusive and diverse workplace continues to be a core focus.

These accomplishments highlight our holistic approach to sustainability, integrating environmental responsibility, social impact, and strong governance. As we move forward, we remain focused on delivering lasting value while fostering a more sustainable and inclusive future.

Ankur Aggarwal

Message from the Chief Sustainability Officer

Sustainability in the agri-inputs industry is pivotal to advancing modern agriculture while safeguarding the environment.



Sustainability in the agri-inputs industry is pivotal to advancing modern agriculture while safeguarding the environment. As the demand for efficient and resilient crop production grows, we are increasingly focused on developing innovative solutions that balance effectiveness with ecological responsibility. Our research and development efforts are designed to conserve natural resources for future generations while supporting the global food supply chain.

At Crystal, our commitment to sustainability is driven by intelligent innovation and sustainable growth. We are dedicated to fostering a just society, operating within environmental limits, and establishing a lasting and profitable enterprise. We are collaborating with research based leading domestic and international companies to bring in a portfolio to meet our vision of providing innovative cost-effective solutions and improve farm profitability and sustainability. Successful launch of GreenAg, our new vertical will infuse dedicated and focused approach to the plant and soil health by providing innovative, eco-friendly, and sustainable products and solutions that enhances crop production while preserving the environment.

We adopt a holistic approach to ethical business practices, focusing on progress, profit, people, and the planet while striving to make a positive impact. Our long-term sustainability strategy focuses on managing the environment, nurturing human capital, forming sustainable partnerships, and mitigating risks, all underpinned by strong governance and ethical business practices.

With that, I am proud to present our latest ESG Report, which highlights our ongoing efforts and achievements in sustainability. It reflects the hard work and dedication of our team, who are instrumental in driving our initiatives forward.

Sarjiwan Manhas

Crystal Crop at a Glance



Our Products and Offerings

We offer a comprehensive range of products designed to enhance agricultural productivity and sustainability. From seeds to advanced herbicides and insecticides, our solutions cater to diverse crop needs and farming practices.



Seeds



Insecticide



Fungicide



Herbicide



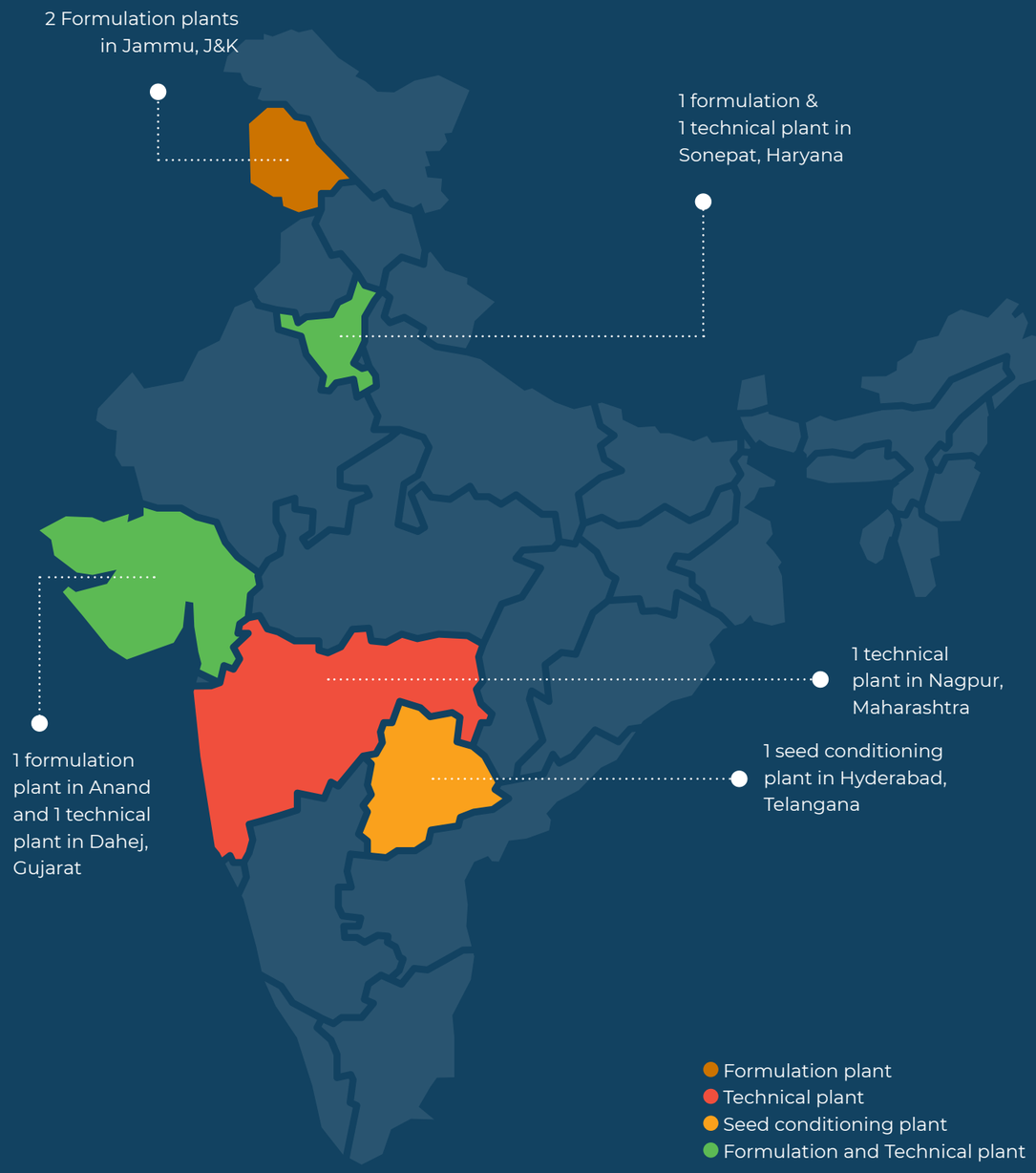
Crop nutrition & soil health



Agri equipment

Our Presence

With our presence in over 30 countries and eight manufacturing locations in India, we strive to deliver value through our products and services. Our extensive footprint allows us to cultivate meaningful relationships with our customers, cater to diverse regional needs, and become a trusted global leader in the agrochemical industry.



Customers We Serve



Farmers
Through our wide array of products and services, we empower farmers to achieve healthy crop yield, while safeguarding the environment.



Channel partners
We empower our channel partners to become our trusted advisors for farmers. Our technical support equips our dealers to deliver customized solutions that enhance farm productivity and profitability.



Other agri-business companies
We actively engage with other industry players to share best practices, co-develop innovative solutions, and advocate for responsible agricultural practices that benefit the environment and society as a whole.



Government & co-operatives
Recognising the critical role of government and cooperatives in supporting the agricultural sector, we, at Crystal, align with the government initiatives to empower the rural communities and promote the agricultural sector.

Governance Structure



Our Values

We believe that values reflect the spirit not only of an individual but also of an organisation and everything it does. Our values—Family, Integrity, Trust, Entrepreneurship, Customer Centricity, and Sustainability—reflect our spirit in everything we do.

Family

- We treat our employees and clients as family, support them to grow and build a sense of belongingness.
- We are empathetic in our behaviour and conduct.



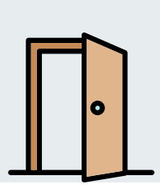
Integrity

- We display full compliance to code of conduct in our business.
- We take accountability for our success and failure.



Trust

- We believe in honest and transparent communication in our conduct.
- We are consistently doing what we say we will do.



Entrepreneurship

- We bring creativity and innovation in our work.
- We strive to constantly improve productivity in our respective jobs.



Customer Centricity

- Customer relationship and their success guides our decisions.
- We live our commitments to serve customers by offering value added products and services.



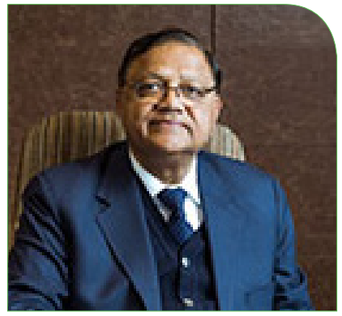
Sustainability

- Build a performance culture that delivers better financial results through sustainability.
- Focus on excellence in environment, social and governance culture.



Board of Directors

Our Board of Directors comprise of seasoned industry experts who provide strategic direction and oversight to our Company's operations. With three independent directors, the board ensures that diverse perspectives are considered for effective decision-making. The board meets regularly to review the Company's performance. Additionally, we maintain a robust corporate governance structure aligned with our core values. Our Board members are equipped with necessary skills to ensure a strong corporate governance mechanism at Crystal.



Nand Kishor Aggarwal
Chairman



Ankur Aggarwal
Managing Director



Chetan Desai
Independent Director



Sangeeta K Singh
Independent Director



Sartaj Singh
Independent Director



Anil Jain
Executive Director

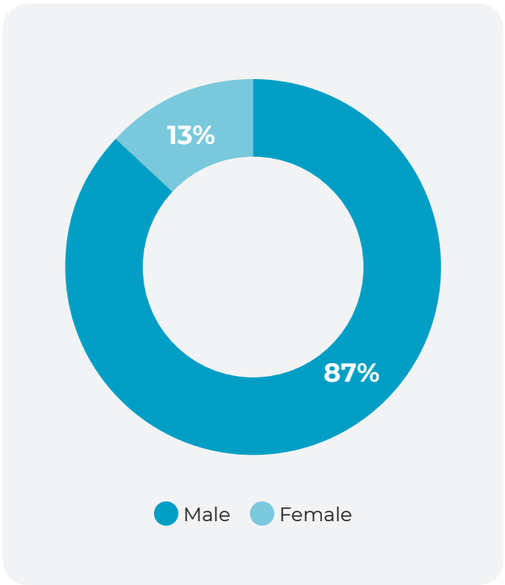


Mohit K Goel
Wholetime Director

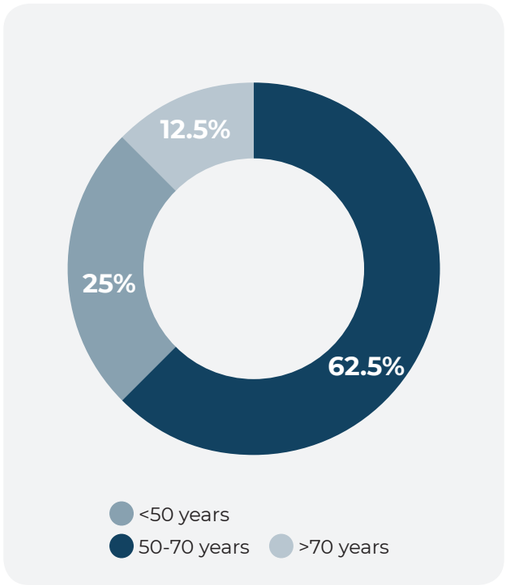


Adam Sack
Nominee Director

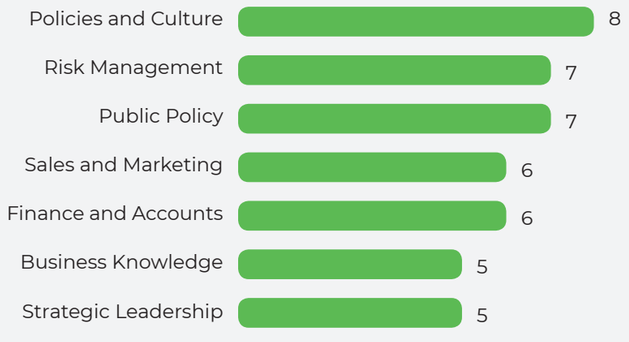
Board Gender Diversity



Board Age Diversity

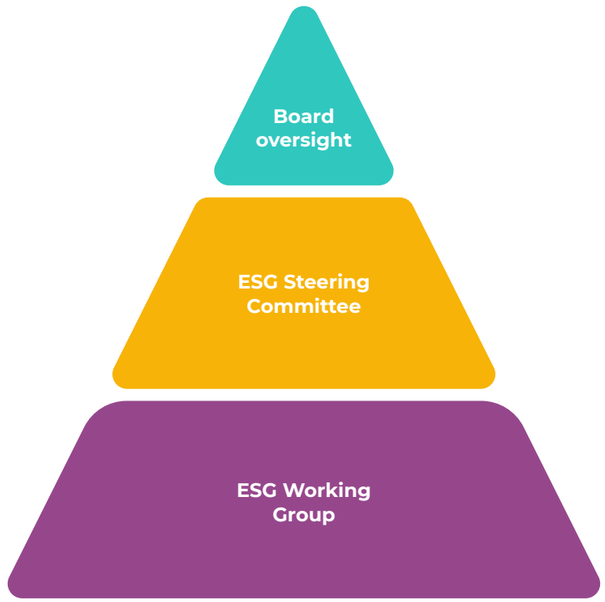


Skill set of our Board Members



ESG Governance

We are dedicated in integrating ESG principles into every facet of our operations. Our ESG framework allows us to prioritise the triple bottom line i.e.- planet, people, and profit into our decision-making processes.



At Crystal, we hold a firm belief that preserving natural ecosystems, ensuring the well-being of our stakeholders, and maintaining a strong governance structure are crucial for operating a successful business. We are dedicated in integrating ESG principles into every facet of our operations. Our ESG framework allows us to prioritise the triple bottom line i.e., planet, people, and profit into our decision-making processes. This section highlights our governance structure in place to drive the ESG agenda.

We have a Board-level Committee that is responsible for overseeing and guiding the implementation of our ESG strategy. The Committee plays a crucial role in ensuring that our sustainability goals are integrated into our business operations and are aligned with our broader corporate objectives. Additionally, we have a Chief Sustainability Officer (CSO) who is responsible for day-to-day management and execution of our ESG initiatives. The CSO works closely with various departments to integrate ESG practices within the Company, ensuring that we meet our sustainability objectives.

The ESG Steering Committee is responsible for ensuring that our ESG strategy is executed in accordance with the Board's directions. The committee regularly reviews and updates the progress, ensuring that our ESG initiatives are on track and effectively contributing to our overall sustainability goals.

The purpose of the Working group is to assist the ESG Steering Committee and ensure implementation of ESG as per the directions of the Board and ESG Steering Committee at plant locations.

Value Creation Model

Key Inputs

Environment

- **223.53 TJ** of energy consumption
- **1,43,423 kL** of water withdrawal
- **28%** increase in renewable electricity consumption

Social

- **~16 hours** of training per employee
- CSR spent **INR 32.7 Million**

Governance

- **Robust** governance policies
- Digital Compliance Management

Innovation

- **INR 476 million** incurred on Research & Development
- Team of **more than 50 scientists** with specialisations in biology, formulation chemistry, analytical chemistry, chemical synthesis, and R&D on Seeds
- **9 patents** applied during the year

Our Value Creation

Our Vision

To be amongst the most admired crop solution companies by providing innovative, cost-effective products & services

Our Mission

To work closely with the farming community and improve farm profitability & sustainability by advancing R&D) in crop protection and farm mechanisation services.





Seeds



Insecticide



Fungicide

Herbicide



Crop nutrition & soil health



Agri equipment



Key Outputs

Environment

- **~72% energy** utilised from renewable sources
- **15,634 kL** of water recycled
- **~12.5%** decrease in energy intensity for Crop Protection

Social

- **Zero lost time** injuries
- CSR beneficiaries: **45,500+**
- Reduction in attrition rate: **~43%**

Governance

- **Risk management** and accountability
- **Zero** non-compliances on Environmental and Safety aspects

Innovation

- **8 patents** granted in FY 2023-24
- **6 patents** commercialised
- **Research and Development** efforts under crop protection, field biology and seeds
- Launch of our new vertical **GreenAg**

Key Outcomes

Environment

- Focus on utilisation of cleaner energy
- Efficient utilisation of natural resources
- Overall savings in energy consumption

Social

- Great Place to Work® certification
- Skilled and competent workforce
- Safe and inclusive workplace for our workforce

Governance

- Strong corporate governance structure

Innovation

- Adoption of best-in-class technologies and innovation of new sustainable products
- Emphasis on plant nutrition and soil health

Stakeholder Engagement

Stakeholder engagement is a cornerstone of our approach towards sustainable growth. We prioritise open and transparent communication with all our stakeholders, which includes employees, customers, investors, suppliers, farmers, peers, channel partners, B2B clients and community members. By actively engaging with our stakeholders, we broaden our knowledge, receive guidance and gain valuable insights that help us to better understand their needs and expectations thereby helping us in our decision-making.

Stakeholder Group	Channel of Communication	Topics of Discussion	Frequency of Communication
Farmer	• Meetings • Social media platforms • Focused group discussions • Farm visits	• Product demonstration workshop • Field Visits • Good agricultural practices • Feedback on products • Resolutions of specific complaints	Regular
Employees	• Emails/Phone • Notice board • Townhalls & open house sessions • Performance feedback • Employee satisfaction surveys • Focused trainings and awareness sessions	• Career growth prospects • Learning & development programs • Rewards and Recognition • Occupational Health and Safety and Emergency preparedness • Grievance redressal mechanism • Ethics and transparency, work policies and SOPs • IT enablement & digitalisation • Feedback on company functioning, work environment and policies	Regular
Investors	• Emails/Phone • Meetings • Conferences • Filings	• Financial and non-financial performance • ESG initiatives • Risk management • Regulatory environment	Regular
Channel Partners	• Emails • Meetings • Conferences • Surveys to capture customer satisfaction levels • Collaborations for product development	• Product innovation and life-cycle • Resolution of customer complaints • Quality and efficacy of the products • Product Stewardship	Regular
Communities	• Community meetings • CSR projects • Email/Phone • Social impact assessment	• Community concerns • Minimising negative environmental impact • Local employment • Partnership with local NGOs • Local infrastructure development	Regular
B2B Clients	• Emails/Phone • Meetings • Visits to supplier's facility • Conferences	• New product development • Business requirement • Feedback on products and services	Semi-annual
Supplier	• Emails/Phone • Periodic meetings • Visits to supplier's facility • Conferences	• Business opportunities, quality and safety of raw materials • Materials management • Resolution of issues faced by suppliers	Semi-annual
Government and Regulatory Bodies	• Regulatory body conferences/seminars • Industry representation at meet-ups • Membership • Support to international delegations at global/ domestic level	• Understanding of market and regulations • New product development • Collaboration • Policy advocacy	As per requirement



Risk Management

We have a comprehensive risk management framework that is meticulously designed to identify, assess, and mitigate potential risks across our operations, aligning these efforts with the Company's strategic objectives to safeguard against potential risks. The Board of Directors hold the responsibility for the establishment and oversight of this framework, which is supported by policies and procedures, a review mechanism, and assurance. The Audit Committee supports the Board by independently assessing compliance with risk management practices and serving as a forum to discuss and manage key risks identified by the ERM Steering Committee. The Enterprise Risk Management (ERM) Steering Committee, led by the Chairman, comprises of key functional heads who play a critical role in formulating and implementing this framework. These layers create a constructive control environment where all employees understand their roles and responsibilities in risk management.

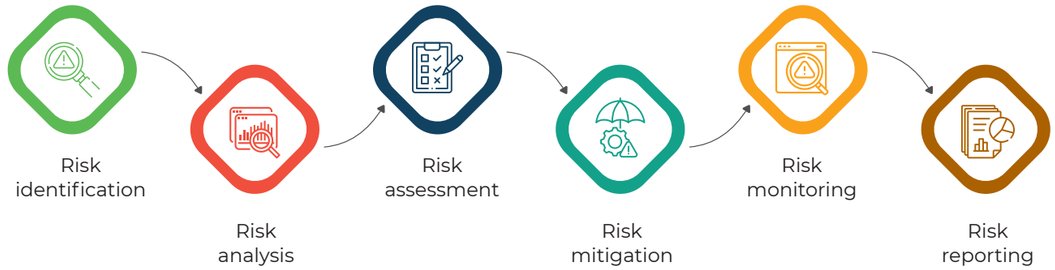
Through regular risk assessments and a robust internal control system, we effectively minimise the impact of unforeseen challenges, allowing for efficient and effective management while maintaining business continuity and fostering long-term growth.

Our Risk Management Framework





Our Risk Management Process



Risk type	Key risks	Mitigation strategies
Financial	• High debtor balances leading to increased credit exposure and potential write-off. • Inefficient working capital management leading to high borrowing costs. • Fluctuating currency price impacting cost & profitability. • Inadequate/absence of insurance covers to mitigate financial loss and damages on account of under-	• Financial assessment of debtors on monthly/quarterly basis. • Maintain healthy cash flows and analysing working capital ratios on regular basis. • Forward contracts to mitigate foreign exchange related exposures. • Conducting risk assessment of different locations on regular basis. • Maintaining adequate inventory of raw materials and finished goods considering seasonal variations.
Operational	• Shutdown or partial hampering of production. • Inability to retain talent/employees • Price volatility & non-availability of desired quantities of raw materials from India and foreign nations • Employee health & safety risks	• Implementation of safety and quality-driven processes to eliminate operational risks. • Implementation of resource efficiency initiatives • Employee engagement and development opportunities • Obtain long-term purchase agreements from suppliers to ensure adequate and quality supply of raw materials. • Ensure health & safety of workers through identifying and rectifying health & safety related instances promptly

Risk type	Key risks	Mitigation strategies
Regulatory & Compliance	· Statutory non-compliances resulting in fines and penalties · Delays in registration	· Continuous monitoring of the changing regulatory landscape · Ensuring no deviation in statutory compliance through robust internal systems · Readiness on upcoming laws and regulations · Update Board on upcoming rules and regulations required changes in the Company's functioning
Climate Change	· Unfavourable climate conditions impacting sales (product mix & margins).	· Initiatives to reduce ecological footprint in Company's premises. · Contingency plans · Monitor emissions on a regular basis and take adequate steps for gradual reduction over short, medium, and long term
Technological	· Not leveraging advancements in technology to launch/upgrade new/ existing products while also sustaining advantage over competitors.	· Finalising capital investment plans for R&D and regularly monitoring the progress of new projects. · Have strategic focus towards digitalisation across functions. · Upgrading technological skills of the workforce to increase operational efficiency
Strategic	· Investments/Acquisitions not generating desired results. · Lack of succession planning for critical roles leading to inability in meeting business objectives.	· Proper payback analysis to be prepared and regular monitoring of capex investments. · Prepare succession development plans and implementing the same.
Reputational	· Complaints from the end consumer due to weak product quality impacting organisation goodwill · Non-Compliance and unfavourable media coverage	· Consumer complaint forum to be prepared to ensure proper handling of consumer complaints. · Using latest techniques to ensure all the quality parameters to be fulfilled.

Materiality Assessment

We conducted a thorough materiality assessment last year to identify and prioritise ESG aspects significant to our business and stakeholders. There has been no change in the material topics this year. The process we adopted for our materiality assessment is detailed below.



A comprehensive list of material topics was created by referencing the material topics of our peers, GRI standards, UN SDGs, and select ESG rating indices. The identified material topics were then refined and rationalised.

We held a materiality assessment workshop to gather insights from our key internal stakeholders. During this workshop, we discussed and evaluated the identified material topics based on their relevance and significance to both the company and all stakeholders.

Following consultations with relevant stakeholders, eleven material topics were finalised. These topics were then categorised under the following pillars: Environment Resilience, Inclusive Growth, Ethical Governance and, Innovation.

Our ESG pillars and material topics



Environmental Resilience
- Emission – Air and GHG
- Energy Efficiency
- Water Conservation
- Waste Management

Inclusive Growth
- Employee Engagement and Development
- Occupational Health and Safety
- Local Communities and CSR

Ethical Governance
- Regulatory Compliance
- Business Ethics
- Sustainable Partnerships with Stakeholders

Innovation
- Research and Development
- Digitalisation

Environmental Resilience

Our commitment to Environmental Resilience underscores our dedication to minimising our ecological footprint and fostering sustainable practices. We focus on reducing resource consumption, mitigating climate impacts, and enhancing the health of natural ecosystems. By integrating efficient processes, we aim to drive positive environmental change and contribute to a more sustainable future. This pillar reflects our ongoing efforts to protect and preserve the environment while achieving our business objectives responsibly.

Key Highlights

16.05%
increase in renewable energy consumption in FY 2023-24

15.3%
reduction in water intensity in FY 2023-24.

1.56 Lakh
kL of water recycled

Material Topics

- Emissions- Air and GHG
- Energy Efficiency
- Water Conservation
- Waste Management

Stakeholders Impacted

- Investors
- Communities
- Farmers



BRSR Linkage

Principle 4
Businesses should respect the interests of and be responsive to all its stakeholders

Principle 6
Businesses should respect and make efforts to protect and restore the environment

UN SDGs Impacted



Emissions - Air and GHG

We are cognisant of the role agriculture plays in contributing to GHG emissions. In 2019 alone, the GHG emissions from the Indian agricultural sector accounted for 13.44% of the total GHG emissions. The Intergovernmental Panel on Climate Change (IPCC) in its sixth assessment report underscores the need for global emissions to peak before 2025 to limit warming to 1.5 degree Celsius.

India has set a target to achieve net zero emissions by 2070. In line with our country's net zero target, last year we also committed to 20% reduction in greenhouse gas emissions per MT for our technical and formulation units respectively by 2027. Our initiatives such as increasing our portfolio of renewable electricity, use of biomass briquette, phasing out coal consumption and optimising our energy consumption display our strong commitment to reducing our GHG emissions.

In FY 2023-24, our overall production increased by 26%, driven by the capacity expansion of our technical plant in Dahej and the seeds plant in Hyderabad, which also contributed to a marginal increase of 9% in our absolute emissions. As we continue to grow and expand our operations, we remain steadfast in our dedication to minimizing environmental impact by adopting sustainable practices and reducing greenhouse gas emissions, ensuring a more sustainable future for generations to come. In the same period, our Scope I and II GHG emissions intensity for Crop Protection manufacturing locations decreased by ~15%.

We remain dedicated to our commitment towards reducing our environmental impact by continuously devising strategies and implementing initiatives such as optimising energy usage, adopting cleaner technologies, and enhancing operational efficiencies.

In addition to our efforts to reduce GHG emissions, we also strive to minimise our air emissions. To this end, we continuously aim to limit our NOx and SOx emissions according to the permissible limits prescribed by the State Pollution Control Boards. The increase in SOx emissions is due to increase in coal consumption at our Nagpur plant.

Our Scope I and II GHG emissions intensity for Crop Protection manufacturing locations decreased by ~15% during the same period.

Parameter	Unit	FY 2022-23	FY 2023-24
PM	MT	17.74	21.37
NOx	MT	5.93	4.36
SOx	MT	3.31	11.11

GHG Emissions (in tCO_2e)



GHG Emission Reduction Initiatives

We installed Retrofit Exhaust Cleaning Devices (RECDs) in our diesel generators. These advanced systems effectively capture and reduce harmful emissions, including carbon monoxide and nitrogen oxides, resulting in a significant decrease in our carbon footprint.

We also generated 5.49 lakh units of electricity from our rooftop solar PV plant at the Nathupur plant, further reducing our reliance on non-renewable energy sources.

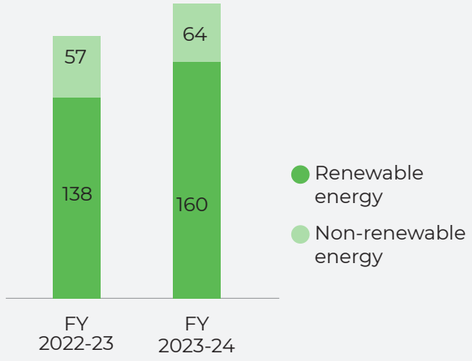
Energy Efficiency

We are continuously optimising our energy consumption by implementing advanced technical solutions across all our plants. We place a strong emphasis on routine preventive maintenance of all our equipment to ensure energy efficiency and enhanced operational performance.

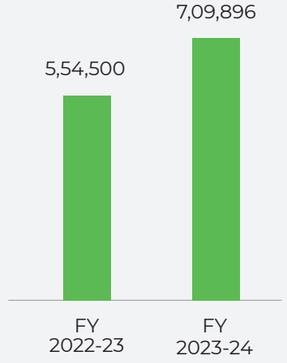
In the reporting year, our energy consumption was 223.53 TJ, out of which 71.6% was from renewable sources. Our use of renewable energy consumption increased by ~16% to 159.96 TJ in FY 2023-24. The increase was due to the increase in use of renewable fuels i.e. biomass briquettes, and procurement of renewable electricity.

We are constantly exploring and adopting new and innovative measures across all our facilities to reduce our emissions. We have installed Variable Frequency Drives (VFDs) in reactors and crystallisers at our technical plants in Dahej and Nagpur. VFDs optimise motor speed and torque by adjusting the frequency and voltage supplied, leading to reduced energy consumption and improved process control. As part of our broader energy-saving initiatives, these VFD installations are expected to deliver an overall energy savings of approximately 5-6% in kWh consumption across our operations. This leads to more consistent and efficient reactions, decreased mechanical stress on equipment, and extended motor lifespan, ultimately reducing maintenance costs and downtime. Our energy intensity for Crop Protection manufacturing locations decreased by ~12.5% during the same period.

Energy Consumption (in TJ)



Renewable Electricity (in kWh)



Renewable Electricity

We increased our renewable electricity consumption by 28%, driven by key initiatives at our technical plants. Our Dahej plant began using renewable electricity from December 2023, gradually reducing reliance on conventional sources. More positive results will be visible in FY 2024-25. Additionally, our Nathupur plant increased its renewable energy usage, further supporting our sustainability goals.



Energy Efficiency Initiatives

All motors, air compressors, and agitator motors ordered for upcoming projects will be IE3-rated. These motors consume less energy compared to standard motors, further improving energy efficiency.

To enhance the performance of our air compressors, we installed air ducts that help reduce inlet air temperatures. This optimisation has led to a 3% energy savings by improving the overall efficiency of the compressors.

We installed a Variable Frequency Drive (VFD) in the spray dryer atomiser, allowing us to control the speed of the motor and adjust it according to process requirements.

We replaced the belt dryer in our drying process with a Fluid Bed Dryer (FBD) and substituted the diesel-fired burner with an electric heater unit for hot air generation. Thereby, reducing diesel consumption and eliminating any carbon emissions.

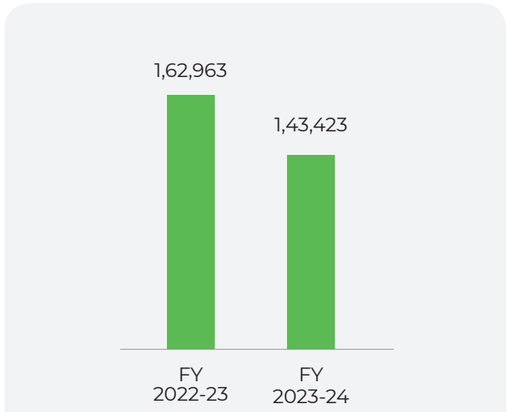
Water Conservation

We understand the importance of responsible water management and its impact in our operations and the nearby communities. We are committed to efficient water use within our facilities. We strive to optimise our water consumption through process efficiency, water reuse and recycling, and rainwater harvesting.

We reduced our water consumption by ~12% to 1,43,423 kL in FY 2023-24, primarily by reusing feed water in boilers and cooling towers, and expansion of our Multi Effect Evaporator (MEE) pit at our technical plants. The expansion of the MEE allowed us to enhance the efficiency of our water recovery processes by treating and recycling wastewater. We are mindful of our activities and their impact on the communities we operate in. Hence, all our manufacturing facilities (except for Dahej) are Zero Liquid Discharge (ZLD) units, which have an internal capacity to process wastewater though MEE, STPs and ETPs. Our water intensity for Crop Protection manufacturing locations decreased by ~22.5% during the same period

Furthermore, demonstrating our proactive approach to environmental stewardship, we have implemented rainwater harvesting setup at our plant in Nathupur, Haryana. In FY 2023-24, we harvested 1,00,000 Litres of rainwater.

Water Consumption (in kL)



Water Conservation Efforts

- The installation of a Pressured Power Pumping Unit (PPPU) in our spray dryer in our Nagpur plant has reduced fresh water intake by 12 kL/day, while a dedicated pipeline header and nitrogen provision in each reactor allows us to transfer Limpet utility into cooling water, saving an additional 20 kL/day.
- To promote water recycling, we installed a five kL tank on our plant rooftops to collect rejected RO water, which is then reused in the washroom pipelines of the admin blocks.
- We also installed limit switch cum sensors on our overhead water reservoirs to prevent overflow and reduce water wastage. These measures underscore our commitment to responsible water management and sustainability.
- Additionally, we installed a steam condensate recovery system, further optimising water use and recycling within our processes.



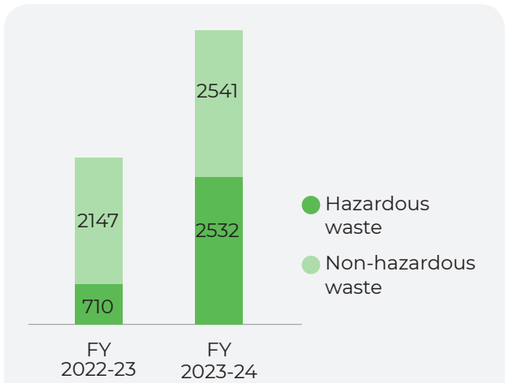
Waste Management

We are committed to ensuring responsible waste disposal practices. We monitor all types of waste categories and maintain strict adherence to the guidelines issued by respective State Pollution Control Boards. We have a robust waste management strategy which is based on 3R principles of Reduce, Reuse and Recycle. Based on the waste management strategy, we have developed Standard Operating Procedures (SOPs) designed to minimise waste generation and ensure precise segregation, handling, storage, and disposal of waste materials. In FY 2023-24, our total waste generation was 5,073 MT. The increase of total waste generated was because of increase in production due to expansions.

To ensure compliance, we ensure hazardous waste is disposed-off within the stipulated 90-day time frame. In line with our 3R principles, we repurpose fly ash from our boiler operations by sending it to cement and brick manufacturing facilities, contributing to circular economy practices. Our waste intensity for Crop Protection manufacturing locations increased by approx. two times during the same period.

As a responsible Company for environment protection and to be compliant with regulations related to pollution control, we have successfully registered ourselves as a Brand Owner in March 2023 under Extended Producer Responsibility for the disposal of plastic waste as part of the Plastic Waste Management Rules, 2016.

Waste Generated (in MT)



Waste Reduction Initiatives

- We utilise advanced techniques, including distillation, evaporation, decantation, centrifugation, and filtration, to maximise the recycling and reuse of spent solvents. This multi-step approach recovers valuable solvents and minimises waste and reduces the need for new solvent supplies.
- We implemented precise metering and controlling of active ingredients, ensuring that only the exact quantities needed are used, thereby cutting down on excess material. Additionally, by scheduling production in groups, we reduced the number of changeovers and thereby, reducing the frequency of cleaning the equipment. This strategy lowers the consumption of cleaning agents and water, further decreasing waste generation.

At our Nagpur plant, we organized a Best Out of Waste competition to inspire our workforce to creatively repurpose discarded materials, thereby reducing waste generation. This initiative encouraged employees to showcase innovative ways to reduce waste and demonstrate how small actions can contribute to sustainable waste management.



Inclusive Growth

At Crystal, our commitment to Social Responsibility is central to fostering positive and equitable outcomes for all stakeholders. We prioritise the well-being of our employees, engage actively with our communities, and promote inclusive practices across our operations. By promoting diversity, investing in employee development, and supporting social initiatives, we aim to build stronger communities and a more inclusive workplace. This pillar reflects our ongoing efforts to make a meaningful social impact while aligning with our core values and business objectives.

Key Highlights

~16
training hours per employee

INR 32.7 million
spent on CSR

45,500+
CSR beneficiaries

Material Topics

- Employee Engagement and Development
- Occupational Health and Safety
- Local Communities and CSR

Stakeholders Impacted

- Farmers
- Communities
- Supplier
- Employees



BRSR Linkage

Principle 3
Businesses should respect and promote the well-being of all employees, including those in their value chain

Principle 5
Businesses should respect and promote human rights

Principle 8
Businesses should promote inclusive growth and equitable development

Principle 9
Businesses should engage with and provide value to their consumers in a responsible manner

UN SDGs Impacted



Employee Engagement and Development



Employee engagement and talent development are fundamental to a company's success. We understand that true engagement occurs when employees feel heard, seen, and valued within the organisation. Our commitment to having the right people with the right skills at the right time drives us to empower our employees through targeted training and career development programs. By offering specialised training sessions and career development opportunities, we aim to build a motivated, skilled, and dynamic workforce that propels the company forward. This investment in our employees not only helps them achieve their career goals but also ensures that our organisation remains competitive and innovative in a rapidly changing business environment.

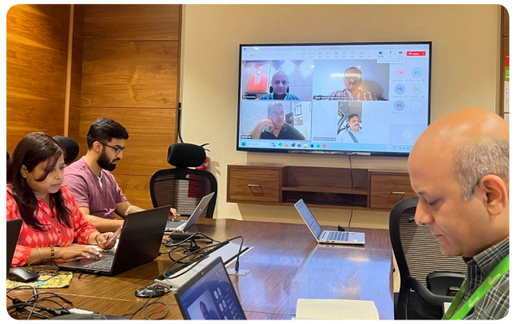




To enhance our employee engagement, we regularly conduct townhalls, leadership talks, company offsites, festive celebrations, and rewards and recognition events. Initiatives like *"Chai Pe Ghup Shup"* foster casual interactions among office employees, fostering personal connections and easing professional collaboration. Our quarterly townhall meetings "SAMWAD" with the leadership aim to ensure direct communication between management and employees. We have also introduced new initiatives such as HRiDAY, which addresses sales team issues through collaboration with enabling functions, and the Cafeteria Committee, which plans healthy meal options for employees.



Additionally, we maintain an 'Open Door Policy,' allowing our employees to reach out to senior management at any time and have also installed suggestion boxes across the premises to encourage sharing of concerns and ideas. These efforts, combined with our diverse engagement and development activities, foster a transparent, inclusive, and supportive work environment where every employee feels valued and heard.







On the occasion of World Cancer Day, our employees from the head office spent a day with cancer survivors and celebrated their birthday at CanKids Kidscan- Home Away From Home Center in Delhi.

Learning and Development

Prioritising employee development is the cornerstone for the success of any company. We believe in ensuring that our employees possess the latest skills and knowledge which makes them more effective and innovative in their roles. In FY 2023-24, we imparted regular trainings to our workforce on various topics including health and safety, code of conduct, product and process trainings which accounted for approx. 16 hours of training per employee.

Beyond foundational training, we are also committed to nurturing leadership talent. Participating in the ‘Learn and Grow’ sessions, our leadership team underwent intensive development programs, including coaching and specialised training on Management Development Programme at IIM Lucknow.

Furthermore, we also conducted the SpearAhead Workshops that empowered over 500 employees in the Crop Protection, Seeds and Saffire Sales team with enhanced interpersonal skills and leadership competencies.

~16
training hours per employee





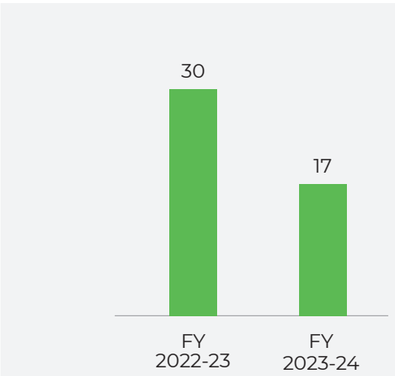
Additionally, 100% of our employees were evaluated for performance and career development reviews for effective career building. We have also imparted mandatory human rights training, encompassing code of conduct, POSH, whistleblower policy, and EHS to equip our employees of the requisite information for their safety and development.

Talent Acquisition and Retention

Our talent acquisition and retention strategy focuses on attracting top talent who not only possess the necessary skills but also align with our core values and long-term goals. By prioritising diversity and fit, we build a strong foundation for innovation and growth within the company. Collaborating with LinkedIn and Naukri.com, we source top talent across the industry using a rigorous selection process which includes DISC Psychometric Assessments and competency-based behavioural interviews. In FY 2023-24, we successfully filled key leadership positions such as Head of Technical Plants, IT Head, Head of KRDC, and Head of Strategic Marketing.

To retain our workforce, we have also introduced the initiative, Internal Job Postings which helped us in filling over 24 positions and significantly boosting employee morale. The introduction of the Employee Referral Scheme has further expedited our hiring process. Additionally, our comprehensive 90-day induction program, "The Crystallite Program," welcomes and integrates new employees, introducing them to the company's mission, vision, FITECS values, policies, culture, and working environment.

Turnover Rate for Employees (in %)





Diversity and Inclusion

By fostering a safe and inclusive space for our employees, we aim to empower our employees to be able to freely express themselves and voice any concerns to create an equitable working space. Our commitment to inclusion ensures that every employee feels valued and respected. This inclusive culture not only boosts employee morale and retention but also enables us to connect with our people on a deeper level and view everyone as a valued individual. In this regard, we have also formulated an Equal Opportunity Policy which outlines our commitment to providing equal opportunities in terms of employment.

Furthermore, we believe that a workforce mirroring the diverse demographics of our customer base brings invaluable insights, enabling us to customise our products, services, and marketing strategies to better meet our customers' diverse needs. We are dedicated to maintaining an inclusive workplace that strictly prohibits discrimination based on gender, race, nationality, ethnicity, disability, or age.

Following up on our commitment to double women representation in senior positions, in FY 2023-24, women representation in senior positions have increased as per our plans.



Category	Age Group			Gender	
	<30	30-50	>50	Male	Female
Permanent Employees					
Senior Management	-	16	20	35	1
Middle Management	3	185	36	207	17
Junior Management	24	224	28	260	16
Non-Management Staff	95	293	12	391	9
Total Permanent Employees	208	931	106	1199	46



Rewards and Recognition





At Crystal, we understand that rewards and recognition are vital components of employee engagement and development strategy, serving as powerful motivators that enhance performance and foster a positive work environment. By celebrating achievements through performance-based awards, financial bonuses, and public acknowledgements, we boost morale and job satisfaction among our workforce. This approach encourages the sharing of ideas and creativity, driving our Company's success. During the year we awarded 108 employees with various forms of recognition, including standing ovation awards thereby honouring their dedication and contributions to the Company.

To further strengthen our recognition initiatives, we have revised our quarterly and annual reward programs to encourage participation and inclusivity. These programs include:

See us Fly

A quarterly award event recognising out-of-the-box thinking, innovation, and collaboration with winners announced during our SAMWAD townhall meetings

Inno-Ovation Award

An annual project-based award for employees in corporate offices and manufacturing units who have made significant contributions

Jewels of Crystal

An award for innovative contributions in the sales function

Appreciation Award

A new initiative fostering a culture of appreciation, allowing any employee to recognise a peer, subordinate, or manager for their professional contributions

Occupational Health and Safety

At Crystal, we are dedicated to maintaining the highest standards of occupational health and safety across all our operations. Our commitment involves creating a safe and healthy work environment where employees are protected from risks and hazards. We implement comprehensive safety protocols, conduct regular training, and continuously monitor our practices to ensure that we meet and exceed regulatory requirements. By placing the well-being of our employees at the forefront, we have built a strong safety culture that supports both employee health and operational efficiency. As a result, there were **zero lost-time injuries** in FY 2023-24.

Our commitment to maintaining a safe and healthy work environment goes beyond regulatory requirements. We have developed a comprehensive Environment & Social Management System (ESMS), which serves as the foundation of our Environment, Health & Safety (EHS) and Social Policies. These policies are rigorously enforced across all our plants, guaranteeing a safe and supportive workplace for all employees. Additionally, our ESMS system provides clear guidance for maintaining exceptional workplace safety standards while prioritising environmental stewardship.

Environmental and Social Management System (ESMS)

At Crystal, ensuring the health and safety of our workforce is fundamental to our operations. We have implemented a comprehensive Environment & Social Management System (ESMS) that integrates environmental stewardship with health and safety practices across all our facilities. This system allows us to maintain high standards in safety while fostering a supportive workplace for every employee.

Key features of ESMS:

Health and Safety Training: We provide continuous training to equip employees with the skills to identify and respond to hazards, updated regularly for compliance.

Hazard Identification and Mitigation: A proactive system enables employees to report hazards, ensuring rapid response and preventive action.

Safe Work Behaviour Promotion: Regular safety talks and reinforcement sessions foster a culture of safety awareness and adherence to safe practices.

Structural Improvements: We continuously audit and upgrade facilities to align with best safety practices, minimizing risks.





We have robust safety management systems at all our plants, which involves equipping our workforce with extensive health and safety training, actively identifying, and mitigating potential hazards, encouraging safe work practices, and making continual structural improvements to improve overall workplace safety. In order to achieve a zero-harm environment, we conduct regular health and safety trainings for our workforce at all our facilities which includes fire safety drill, mock safety trainings, evacuation drills.

We have also implemented an emergency control and prevention systems to avoid incidents and occupational injuries. Given the nature of our industry and operations, the use of hazardous chemicals and occurrence of hazards are inherent in our operations. Therefore, our manufacturing sites regularly conduct Hazard Identification and Risk Assessment (HIRA) and Hazard and Operability Study (HAZOP). These studies are critical components of our safety management system, enabling us to proactively manage risks, improve operational reliability, and safeguard both our workforce and facilities.

Our manufacturing sites have developed comprehensive mitigation plans for high-risk areas, including chemical safety. These plans include clearly defined roles and responsibilities, continuous monitoring of control measures, specialised competency training, and initiatives to raise workforce awareness.

Health and Safety Initiatives

We developed a Standard Operating Procedure (SOP) to manage unsafe acts and conditions, providing clear guidelines for hazard identification and response.

In July 2023-24, we introduced monthly safety talks, with rotating themes and daily topics to enhance awareness and engagement among employees and workers at our facilities.

We regularly conduct quizzes, hold competitions, and celebrate Safety Week and Environment Week to further promote safety and environmental stewardship.

We also conduct safety trainings and enhance learnings from safety incidents which occur across our facilities to improve safety practices and foster a culture of vigilance and responsibility towards safety.



Local Communities and CSR

90,500+
beneficiaries impacted since FY 2022-23

We are deeply invested in cultivating meaningful connections with the communities with a focus on driving long-term, positive change through our wide-ranging initiatives. We are committed to addressing the challenges our communities face and aim to support their growth in a way that is both equitable and inclusive. To the same, we have formulated a CSR Policy and a Board level CSR Committee which oversees the conduct of the CSR activities.

To expand our reach, we have outlined five key focus areas for the implementation of our CSR projects, as highlighted below.



Promotion of Healthcare

We are committed to advancing healthcare and supporting wellness in the communities we serve. Our programs focus on providing access to essential medical services, funding health education campaigns, and facilitating health screenings and treatments. By addressing healthcare needs and fostering partnerships we strive to make a lasting positive impact on community health and well-being.

Naturopathy College Construction

As part of our commitment to promoting holistic healthcare and education, we have partnered with the Nand Kishore Shri Kishandas Barathi Charitable Trust to establish a Naturopathy college in Bakhtawarpur, North-West Delhi. The construction of the college is now complete, and we have submitted all necessary applications for approval to the Ministry of AYUSH, Government of India. In addition, the college has also initiated a self-certified Yoga Therapist training course and admitted three batches, successfully training 90 candidates.



Mobile Medical Unit

In collaboration with Sewa International, we are working towards enhancing healthcare access in the remote regions of Himalayan Uttarakhand through the deployment of a Mobile Medical Van. Under this initiative, we organised 142 medical camps for marginalised communities during FY 2023-24, by providing consultations and medicines to over 5,000 patients. Additionally, more than 2,000 individuals benefited from free diagnostic services, including X-rays and nebulizer treatments. This initiative not only addresses immediate healthcare needs but also reinforces our commitment to improving the well-being of communities in challenging terrains.





Promoting Education

As part of our Corporate Social Responsibility (CSR) efforts, we are deeply committed to advancing education and fostering learning opportunities for all. By partnering with educational institutions and community organisations, we aim to create lasting positive impacts and equip individuals with the skills and knowledge needed to achieve their full potential. This commitment to education reflects our broader goal of contributing to societal progress and sustainable development.

Ekal on Wheels

Our Ekal on Wheels project is dedicated to bridging the digital divide in remote rural villages of Tamil Nadu by delivering basic digital education through a mobile computer van. During FY 2023-24, the initiative successfully enrolled 600 students, covering 40 villages. Notably, 500 of these students came from Below Poverty Line (BPL) families, highlighting the project's focus on supporting the most disadvantaged communities. Additionally, 310 female participants were empowered through this initiative, reflecting a strong commitment to promoting gender equality in education. This initiative not only enhances digital literacy but also contributes to the overall socio-economic development of rural Tamil Nadu.





Support to Ekal Vidyalayas

Our commitment to education in rural areas is evident through our support for Ekal Vidyalayas across Uttarakhand, Maharashtra, and West Bengal. In FY 2023-24, we made significant progress by enrolling 3,637 students from economically weaker sections (EWS) and tribal communities, many of whom come from below poverty line (BPL) families. This initiative covered 121 villages, reflecting our focused effort to reach some of the most underserved and hard-to-reach areas.

The project not only increased access to education but also focused on addressing the specific needs of these communities. Among the enrolled students, 1,973 were girls and 1,664 were boys, highlighting a balanced approach towards gender inclusivity. This reflects our aim to provide basic education which fosters inclusivity and generates opportunities for children in rural villages. The extensive reach and impact of this project reflect our ongoing commitment to supporting and transforming the lives of children by promoting education.



Women Empowerment

At the heart of our CSR initiatives is a strong commitment to empowering women, particularly by fostering financial independence. We are dedicated to creating programs that provide women with the skills, resources, and opportunities necessary to achieve economic self-sufficiency.

Wool Craft Project

In collaboration with Sewa International, we have launched a women-led wool craft project in Joshimath, Uttarakhand, with the goal of reviving traditional hand-woven wool craft techniques practiced by the indigenous Bhotiya tribes and to promote women empowerment in rural areas. This initiative not only preserves cultural heritage but also promotes sustainable craftsmanship, providing economic empowerment to local women artisans.

In FY 2023-24, the project benefited 58 women, who successfully produced a range of woollen products including mufflers, shawls, asanas, socks, sweaters, and rag mattresses. The project's impact is further highlighted by the procurement order of INR 32,00,000 received from Him Sampada, by the Government of Uttarakhand. This highlights our commitment to supporting local communities while fostering sustainable livelihoods and preserving traditional crafts.







Water Conservation

We are committed to advancing water conservation efforts to combat the growing challenge of water scarcity and promote environmental stewardship.

Spring Rejuvenation Project

In collaboration with the Central Himalayan Rural Action Group (CHIRAG), we launched an initiative focusing on rejuvenating Himalayan springs to address water needs for both domestic use and agriculture in the Ramgarh block of Nainital district, Uttarakhand. This initiative involves conducting hydrogeological studies of springs, conserving recharge zones, restoring spring outlets, and building community institutions to sustain these efforts long term. In FY 2023-24, we successfully recharged two springs and restored eight others, resulting in an additional 72.43 lakh litres of water being discharged annually. Our efforts also significantly eased the daily burden on local women, saving them time and reducing the distance they travel by an average of 1.5 kilometres during the lean period. Furthermore, the project generated INR 8.5 lakhs in livelihood opportunities for local communities, highlighting our commitment to sustainable development and improving the quality of life for the region's residents.

Community RO plant

Understanding the importance of clean water accessibility, we have established a community RO plant in Chintalacheruvu Village, Nandyal District, Andhra Pradesh, to ensure equitable access to clean water for over 1,000 families. The plant operates with an automated water vending system using RFID tags, ensuring 24/7 availability and a maximum discharge capacity of 10,000 litres per day. Our goal is to enhance the well-being of the local population by providing safe, clean water while incorporating sustainable practices, such as repurposing wastewater for orchard farming







Animal Welfare

In collaboration with Gau Suraksha Samity and Shri Kishan Gaushala, we have launched a dedicated animal welfare initiative across Delhi, Haryana, Maharashtra, and Jammu and Kashmir. The project is focused on improving the quality of life for stray cows by providing them with fodder, nutrition, medication, vaccinations, and safe shelter. In FY 2023-24, we provided enhanced care to over 5,000 cows, ensuring they received proper nutrition, timely medical attention, and secure shelter. Additionally, the cow dung collected from these shelters is being used for vermicompost and biogas production, supporting sustainable agricultural practices and energy solutions. This initiative reflects our commitment to both animal welfare and environmental stewardship, aligning with our broader ESG goals.

In FY 2023-24, we provided enhanced care to over 5,000 cows, ensuring they received proper nutrition, timely medical attention, and secure shelter.

Ethical Governance

Building on our strong and effective corporate governance structure, we are dedicated to enable highest standards of ethics and transparency. We believe that an effective governance structure of an organisation enables responsible decision-making and ensures accountability and responsibility towards its stakeholders.

Key Highlights

Reliable
supply chain

100%
compliance with regulatory laws and regulations

Robust
policies and procedures

Material Topics

- Regulatory Compliance
- Business Ethics
- Sustainable Partnerships with Stakeholders



Stakeholders Impacted

- Peers
- Investors
- Employees
- Suppliers
- Channel Partners
- Communities

BRSR Linkage

Principle 1
Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Principle 7
Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

UN SDGs Impacted



Regulatory Compliance

We have established robust internal processes designed to ensure that all regulatory compliances are met promptly and accurately. We implement regular checks and balances to maintain adherence to legal and regulatory requirements. These measures help verify compliance with statutory requirements and confirm the Company's alignment with best corporate governance practices. In FY 2023-24, we adhered to a wide range of laws including but not limited to the environmental and social aspects to protect the environment and our workforce, such as:

- Environment (Protection) Act, 1986
- Air (Prevention and Control of Pollution) Act, 1981
- Water (Prevention and Control of Pollution) Act, 1974
- Factories Act, 1948
- Workmen's Compensation Act, 1923
- Income Tax Act,1961
- Foreign Exchange Management Act, 1999
- Insecticides Act, 1968
- Maternity Benefit Act, 1961
- Seeds Act, 1966
- Companies Act, 2013

Ensuring Compliances in the Digital Way

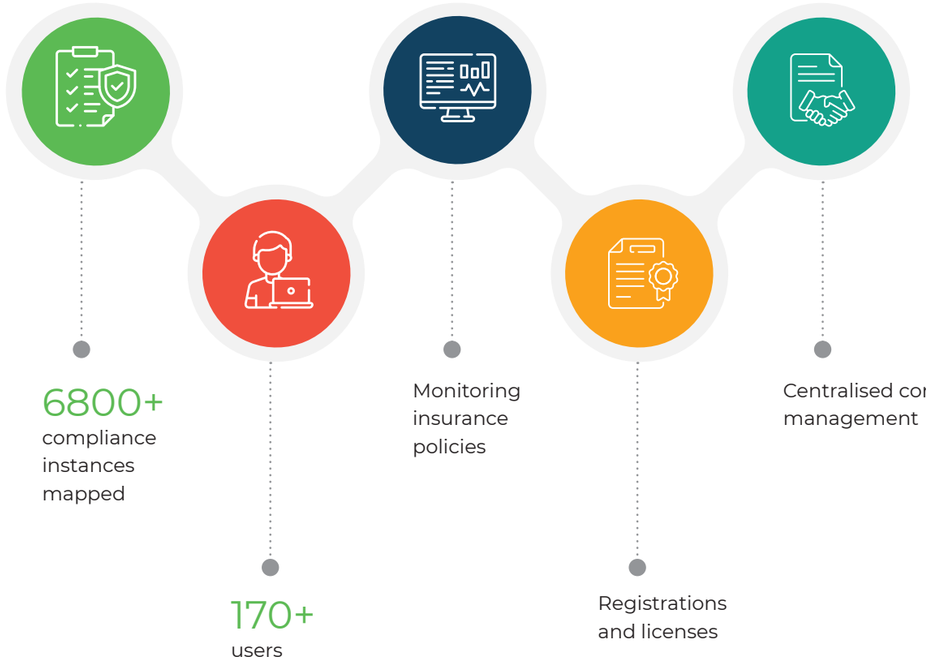
At Crystal, we have embraced digital transformation by adopting cutting-edge E-meeting software designed to streamline and enhance our governance processes. This comprehensive tool allows for the seamless creation and circulation of meeting agendas in digital form, as well as the distribution of minutes to members and directors. It also serves as a centralised repository for records and facilitates efficient e-meetings, ensuring greater transparency and operational efficiency. Additionally, by minimising the use of printed reports, the platform contributes to reducing our carbon footprint.

In FY 2023-24, we also established a dedicated Compliance Committee tasked with overseeing and reviewing instances mapped in our compliance library. This committee plays a critical role in ensuring compliance with regulations and planning training sessions for users to deepen their understanding of the tool.

To strengthen this initiative, we have developed a comprehensive Standard Operating Procedure (SOP) aimed at guiding users through the various features of our compliance tool, Complinity. This resource will promote consistent and accurate adherence to compliance protocols throughout the organization. At present, the compliance tool effectively tracks 78 mapped licenses, nine submitted applications, 98 applications in process, and four licenses that are approaching their renewal date.



We have initiated digitalising our legal records by uploading and tracking the contracts through Complinity tool.



Business Ethics

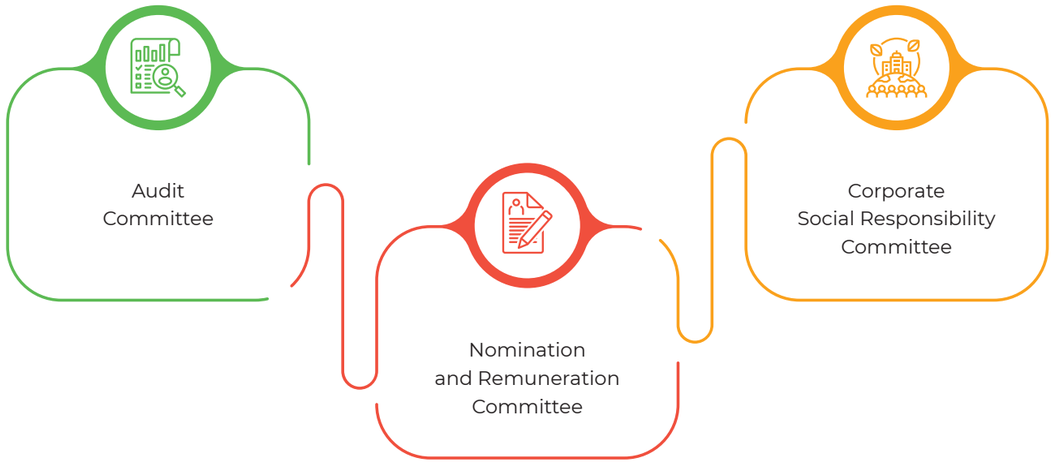
Our reputation for fairness, honesty, and transparency is invaluable, and we are committed to upholding the highest ethical standards in every interaction, from how we treat our employees to how we engage with our customers and the communities we serve.

Our 'Code of Conduct for Directors and Senior Management Personnel' (CoC) sets clear expectations for appropriate behaviour among our leadership team. All Directors and Senior Management are required to uphold these standards, which emphasise integrity, honesty, and dedication in their professional roles. In addition, our 'Code of Conduct (CoC) for employees' further reinforces these principles across the organisation, ensuring that all personnel adhere to the same high standards of ethical conduct. We also have a Supplier Code of Conduct that outlines our expectations for suppliers. This Code emphasises adherence to good workplace policies, compliance with applicable laws, and ethical corporate behaviour.

We have established a Whistle Blower Policy that encourages employees, directors, former employees, vendors, suppliers, and other stakeholders to report any actions or behaviours that conflict with our values and Code of Conduct. We are committed to fully maintaining the anonymity and confidentiality of whistle-blowers. In FY 2023-24, no ethics-related complaints or cases were raised, demonstrating our adherence to ethical standards and corporate values.

Board Committees

We have established three statutory committees in compliance with the Companies Act, 2013, and its associated regulations. These committees play a crucial role in executing the Board's strategic decisions while aligning with the company's core objectives and stakeholder expectations. They provide continuous oversight on key business functions through detailed reviews of policy and procedure implementation, ensuring accountability and adherence to the highest standards of corporate governance. This structured governance approach reinforces our commitment to transparency, ethical leadership, and long-term value creation for all stakeholders.

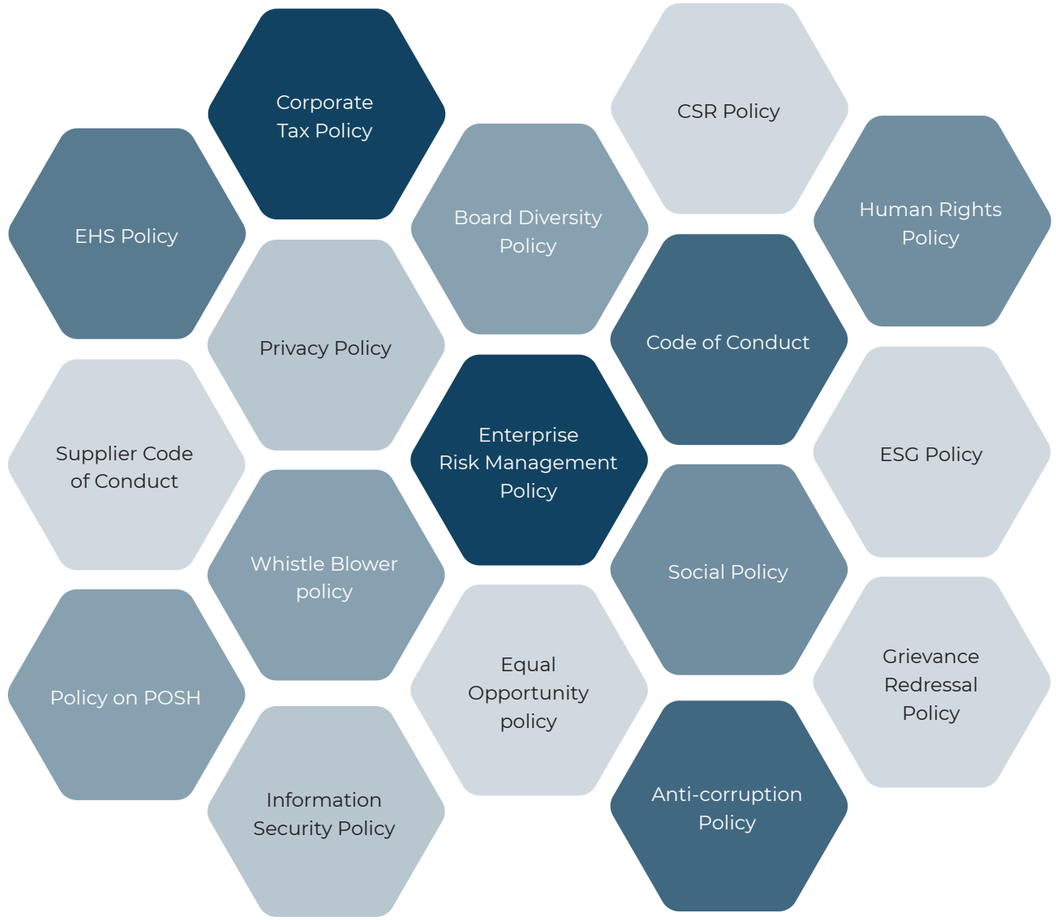


Additionally, we have also established internal committees, as depicted below, to ensure the seamless execution of our strategies and initiatives. These internal committees are designed to streamline operations, enhance decision-making processes, and ensure effective implementation of company policies across all levels.



Our Policies

At Crystal, we recognise that strong policies, procedures, and codes form the cornerstone of effective governance. These frameworks provide clear direction to our employees, ensuring that our business practices reflect our core values and are conducted with the highest standards of ethics and responsibility. While adherence to these policies is mandatory for all employees, we also encourage our broader stakeholder community to follow these guidelines with the same level of commitment. Our key policies serve as critical tools in fostering accountability and integrity across our operations.



Reliable Supply Chain

At Crystal, we recognise that our responsibility extends beyond our core operations, encompassing the broader impact of our supply chain on the environment, society, and the communities we engage with. As part of our commitment to integrating ESG principles throughout our business, we prioritise sustainable sourcing by collaborating with suppliers who share our values and uphold sustainability standards within their operations.

To further strengthen this commitment, we have undertaken a goal to engage 100% of our critical suppliers and assess them based on our Supplier Code of Conduct by 2027. In the reporting year, we began assessing our key suppliers using the ESG criteria basis our Supplier Code of Conduct. This comprehensive CoC evaluates suppliers on key ESG criteria such as business ethics, health and safety, environmental practices, and labour standards. We are actively exploring innovative ways to engage with our suppliers, fostering open dialogue, and providing the necessary resources to support their adherence to these principles.



Sustainable Partnerships with Stakeholders

We view all our stakeholders as long-term value creators and recognise that stakeholder engagement is a continuous and vital process for achieving sustainable and inclusive growth. Our stakeholders include entities or individuals whose decisions significantly impact our operations, products, and services. Our commitment focuses on strengthening supply chain initiatives to build strong relationships with reliable suppliers who consistently meet quality standards. We are also dedicated to forming lasting partnerships with B2B clients to deliver high-quality products and services, while offering innovative solutions to growers based on market demands. Additionally, we collaborate with regulators and industry peers to maintain high standards of compliance, including intellectual property rights (IPR) and stewardship.

Our approach to stakeholder engagement is built around active involvement with key groups such as employees, suppliers, B2B clients, channel partners, growers, peers, regulators, investors, and communities. We consistently seek feedback from suppliers and B2B clients to enhance our services and ensure continuous improvement.

By partnering with leading R&D-based companies, we develop co-projects that contribute to our product portfolio's growth. Our participation in industry associations helps us stay updated on regulatory issues and explore innovative solutions. We also prioritize social engagement with channel partners through annual tiered club programs, fostering closer relationships. Additionally, we implement various CRM programs to build sustainable business relationships and partner with NGOs to support community development activities. This integrated approach enables us to create meaningful connections and drive long-term value for all our stakeholders.

Our approach to stakeholder engagement is built around active involvement with key groups such as employees, suppliers, B2B clients, channel partners, growers, peers, regulators, investors, and communities.



Innovation

Innovation is the cornerstone of our commitment to sustainability. By pioneering new solutions and technologies, we are not only driving business growth but also creating a positive impact on the environment and society. Our dedication to innovation empowers us to optimise resource efficiency, develop sustainable products and services, and address global challenges with innovative approaches.



Key Highlights

24
patents granted till date

Good
Laboratory Practice (GLP) accreditation

Material Topics

- Research and Development
- Digitalisation

Stakeholders Impacted

- Channel Partners
- B2B Clients
- Farmers
- Peers

BRSR Linkage

Principle 2
Businesses should provide goods and services in a manner that is sustainable and safe

UN SDGs Impacted



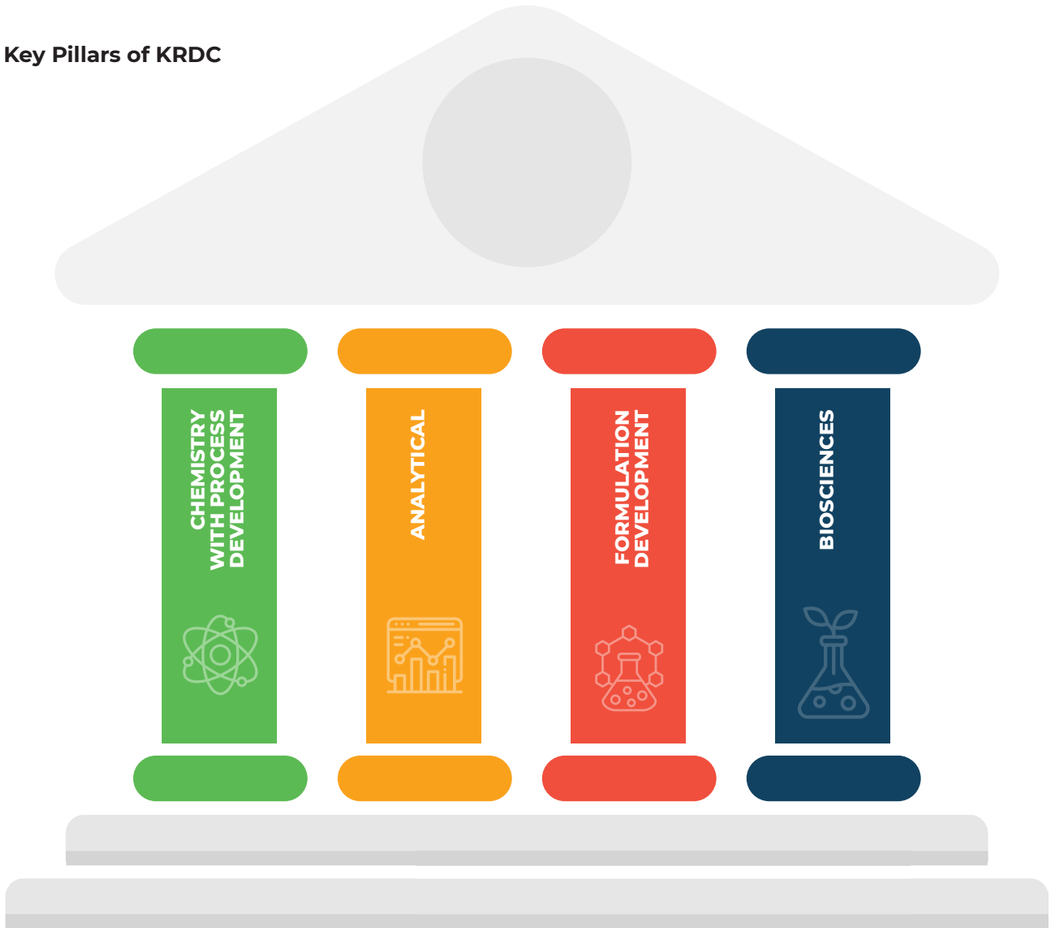
Research and Development

We believe that continuous research and development is key to delivering exceptional value to our customers. By consistently investing in cutting-edge research and timely technological advancements, we aim to contribute to sustainable agricultural practices.

At Crystal, our aim is to empower farmers through the outcomes of our Research and Development efforts under crop protection, field biology and seeds. As a regular process, we keep interacting with farmers to understand their requirements, feedback on our solutions and market trends.

Our Key Research and Development Centre (KRDC), recognised by the Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India, holds Good Laboratory Practice (GLP) accreditation. This accreditation underscores our commitment to maintaining the highest standards in our research processes. This facility focuses on the R&D of crop protection products, crop nutrition products, and seeds.

Key Pillars of KRDC



At KRDC, our aim is to undertake the synthesis of new chemistries, impurities, and reference standards; develop new processes for technical, innovative formulations; and conduct in-vitro bio-efficacy evaluations on insects, pathogens, and weeds.





Crop Protection

During the year we made significant strides in new product development. We completed new process development and technology transfer of five key products in crop protection for commercial production in India under indigenous manufacturing program. Additionally, several new research projects and technologies were initiated to bring more molecules under indigenous manufacturing canvas with substantial cost reduction and import substitution. Our R&D team is involved in GLP study, prepare impurity, reference standard and technical and registration of new molecules in CIB-RC 9(3) & 9(4) for both domestic and export markets.

Our formulation research lab has made significant stride in new formulation development and successful transfer of technology to production. During the year, nine new products were developed out of which three products were launched in the market. The Lab has more than 15 projects that are under development and technology transfer.

In FY 2023-24, we launched a new vertical, Green Ag, as part of our business portfolio to strengthen plant and soil health. This initiative focuses on implementing innovative and sustainable solutions that not only enhances crop protection but also ensures environmental preservation. Through this dedicated approach, we aim to balance growth with ecological responsibility to ensure that agriculture and nature work hand in hand. This includes nurturing soil and plant life with products that are effective and environmentally friendly. Our specially designed logo, featuring the tag line 'Growth in Harmony' denotes our dedication to sustainable agriculture and environmentally friendly practices. We strive to create solutions that nurture both growth and ecological balance, ensuring that our products and services benefit both people and the planet. We have also initiated development of new products under bioscience research with development of Biostimulants, Biocides, Plant Growth Regulators (PGRs) and soil health products to keep pace with changing environment factors and to improve plant nutrition and soil health and also guard the plants against Biotic and Abiotic stress to improve the quality of yield of the crops. The ongoing research and development under Bioscience will be a catalyst in launching our range of biological products in the near future.

GreenAg
Growth in Harmony

Field Biology



As part of our advancement in field biology, we have undertaken multiple field research activities to address the issues faced by the farming community. These activities that are conducted by expert field research team, with specialised knowledge in Agronomy, Entomology, Plant Pathology, and other key agricultural disciplines, is dedicated to evaluating the effectiveness of new fungicides, insecticides, herbicides, biologicals, nematicides, seed treatment chemicals, and biofertilisers.

During the year, our field biology research and development team conducted more than 450 trials across India in different crop segments and agroclimatic zones to test the bio efficacy of newly developed products including mixtures.

- **Sikosa-** Rice Pre-Emergence broad spectrum weed management herbicide
- **Mentor –** A versatile fungicide for Sheath Blight Disease Management
- **Kollar-** For comprehensive management for Brown Plant Hopper and White-Backed Plant Hopper, major pests affecting rice production

The field biology research team also tested and demonstrated new products for plant nutrition and soil health segment thus helping in the launch of two Biostimulants during the year. Additionally, we also carried out extensive work on Calcium based nutrients and specialized formulation of essential microelements and vesicular arbuscular mycorrhiza (VAM) to act as soil vitalisers across various crops. Further, a strong pipeline is under development for new solutions for weed management and fall armyworm control on Maize.



We have signed an MoU with KeyGene to leverage advanced breeding technologies to drive innovation in crop enhancement. By combining our agricultural expertise with KeyGene's cutting-edge research, the collaboration serves our long-term sustainability goals, aiming to improve crop resilience, productivity, and overall environmental performance

Seven hybrids in different crops have been notified for different states by Ministry of Agriculture and Farmer's Welfare

Seeds

We initiated several new projects and technologies during the year.

- For Maize, we identified the first CMS hybrids with full fertility. This initiative is likely to save cost on account of efforts required for de-tasselling.
- For Mustard, we initiated work on stem rot resistance that has a direct yield loss of 20-40% with native trait discovery aimed at strengthening our mustard portfolio. Simultaneously, we are having a dialogue with BASF for in-licensing non-GM herbicide resistance technology 'Clearfield' for Indian Mustard further demonstrating our commitment to advancing research and improving farming practices
- For cotton, we initiated mapping genes for resistance towards cotton leaf curl disease. The market discovery will help develop new products with precision.

Update on Patents

Crystal and its associated Companies have filed 42 patents till date in Crop Protection through its own research, out of which nine were filed during the reporting year. A total of 24 patents have been granted so far, with eight received in 2023-24. We have commercialised six patented products in the market so far and balance will be commercialised after receiving due regulatory approvals.

One of the patents "Mentor", a broad-spectrum systemic fungicide with its unique DUFO Technology, combines two proven chemicals to offer dual-action protection, providing not only disease control but also enhancing the development of fully formed panicles and improving grain quality. Mentor will have substantial impact on rice farming by effectively controlling Sheath Blight, a major disease affecting paddy crops. Sheath Blight can reduce paddy yields by up to 54.3%, posing a significant challenge to farmers.

Mentor will have substantial impact on rice farming by effectively controlling Sheath Blight, a major disease affecting paddy crops. Sheath Blight can reduce paddy yields by up to 54.3%, posing a significant challenge to farmers.



Digitalisation

We believe that embracing technology is essential for driving innovation, enhancing efficiency, and delivering exceptional value to our customers. Digital tools adopted by us have enabled streamlined operations, data-driven decision-making and effective compliance management. Our focus on digitalisation spans across teams and our crop protection and seeds plants to ensure seamless flow of technology and information. Our continued focus on maintaining a competitive advantage paves way for continual investments in digital technologies. During the year, we operationalised multiple initiatives under digitalisation.

Online PADP mid-year assessment
Proactive assessment and analysis of performance data will help in promoting continuous development of our people.

Readiness for S4HANA
The portal allows real time analytics and insights of our business operations, and integration of third party apps for informed decision making.

Launch of HRMS
Through launch of HRMS, features like people requisition, recruitment, approval workflow, smooth joining of candidate are integrated into a single portal.

IT Service transformation
The portal streamlines ticket submission and tracking, reducing response time and ensures clarity for users regarding the status and progress of their requests, thus enhancing overall user satisfaction and support effectiveness.

Launch of Complaint Portal
Designed to track and manage complaints with precision. The portal ensures effective complaint monitoring, timely resolutions, and undertaking proper actions, resulting in improved customer satisfaction.

Extended ageing function deployment in MINE
Eliminated manual emails and approvals to enable the workflow settings for placing sales orders against extended aging.

WhatsApp with farmers
Last year, we started WhatsApp Bot Service for farmers and our dealers / distributors, to provide them with guidance on crop monitoring and pest management, giving updates about new products and sharing updated information and knowledge. Our aim is to ensure farmers are equipped with latest development in the areas of insecticides, fungicides, pesticides, herbicides, and seeds.

Awards and Accolades



We received the **Top 3 Best CSR Projects of the Year** Award at the Indian CSR Awards for our Rejuvenation of Himalayan Springs initiative in Uttrakhand



Our Dahej plant was awarded with the **'Award for Excellence'** for CO_2 reduction by the Solar Power Plant for successfully curtailed 800 MT of CO_2 emissions



Our Company was awarded with **CSR Impact Awards** in 2023 by Sewa International for our Women led wool craft project in Uttarakhand



We received the **'Excellence in Performance Management'** award at the PHDCCI Annual HR Conclave for our innovative 'Crystal Connect' Management System



We received the **Best CSR Project of the Year** award at the National CSR Impact Awards for our flagship CSR initiative, Mobile Medical Unit Support

We were recognised by the Government of India for excelling in international trade

We received the Zero Effect- Zero Defect accreditation for quality manufacturing services

We were recognised a Great Place to Work in FY 2023-24 by the GPTW Institute

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