



JAYANT AGRO-ORGANICS LTD.

Leadership through Innovation

Sustainable Solution through Castor Chemistry

Sustainability Report 2023-24



Pharmaceutical



Personal Care



Food



Cosmetics



Plastics



Adhesives



Automobiles



Rubber



Construction



Paints



Electronics



Furniture



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About the Report

This is Jayant Agro-Organics Limited (JAOL) Sustainability report for FY 23-24 is the third successive report which is issued every financial year. This sustainability report aims to provide information on the relevant disclosures and information that meets the need of employees, customers, communities, and investors.

Reporting Framework

The report has been prepared under the Global Reporting Initiative (GRI) core and, the principles of BRSR.

Scope and Boundary

The scope of this report includes operations of Jayant Agro-Organics Limited's (Ranoli & Dhanora), Ihsedu Agrochem Private Limited (Palanpur) & Vithal Castor Polyols Private Limited (Jhagadia) as well as the Head office at Mumbai.

Reporting Principles & Approach

The integration of the GRI framework with BRSR principles signifies a robust approach to sustainability reporting, ensuring that the information presented is balanced, clear, comparable, reliable, and timely. This alignment not only adheres to global standards but also emphasizes the importance of stakeholder engagement and materiality in driving transparent and responsible business practices. By incorporating these principles, organizations can provide a comprehensive view of their sustainability initiatives, reflecting their commitment to ethical and sustainable operations.

Board & Management Assurance

The data provided in the report was internally reviewed, and the Management takes responsibility for the content.

Feedback

In alignment with its commitment to sustainable development, Jayant Agro-Organics Limited will henceforth produce its sustainability report on an annual basis. For your suggestions and feedback, kindly write to us at cs@jayantagro.com

Our ESG Program FY 2023-2024 (Consolidated)

INPUTS

Financial Capital

Shareholder's Funds:

₹ 543.21 Crs.

Borrowed Funds:

₹ 153.18 Crs.

Manufactured Capital

Property, Plant & Equipment:

₹ 286.32 Crs

Manufacturing Sites:

7 nos.

Research and Development Centres:

1 no.

Human Capital

Permanent Employees:

700+.

Total Head Count:

1400+

Contract Employees:

700+

Intellectual Capital

Amount Spent on R&D:

₹4.16 Crs.

No. of Employees in R&D:

~30

Social Relationship Capital

Exporting to: 5 Continents

CSR Expenditure: ₹ 1.26 Crs.

No. of countries: 70+

Local Procurement: ~95%

VALUE GENERATED

For Providers of Financial Capital

We deliver consistent, profitable and responsible growth

For our People

We strive to provide equal opportunities to all our employees, ensure capacity building, training, and a safe work environment

For Suppliers

We ensure an optimum supply chain with competent suppliers for seamless operations. We also engage and collaborate with our suppliers closely for knowledge enhancement, process improvements and product applications

For Customers

We create value for customers by providing high-quality and sustainable products

For Communities around us

We contribute towards improving the living conditions of communities around us through our CSR activities and, at the same time, ensure that our production processes do not have any adverse impact on the environment



Existing value chain expansion



Introducing new value chains



Customer collaborations



High growth sectors



Manufacturing efficiencies

STRATEGIC PRIORITIES

A Wide Range of Castor Oil & Derivatives Catering to sectors like Cosmetics, Food, Paints, Plastics, Textile, Rubber, Engineering, Electronics & Telecommunications, Automobiles, Furniture, Adhesives, Construction, Sports & Accessories and so on



Cosmetics



Food



Textile



Rubber



Automobiles



Furniture



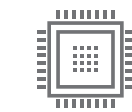
Paints



Plastics



Engineering



Electronics & Telecommunications



Adhesives



Construction

OUTPUT

Financial Capital

Revenue:

₹ 2,151 Crs.

PBT:

₹ 73.81 Crs.

EBITDA:

₹ 99.17 Crs.

EPS:

₹ 17.59

Human Capital

Attrition Rate:

~ 6 %

Manufactured Capital

Total Products Manufactured:

80+

Social Relationship Capital

- More than 7,000 farmers are now trained, audited and certified by the implementation program, and individual farmer yield has increased substantially;
- Over 7,000 hectares (27,000+ hectares cumulatively since 2016) of generally semi-arid land are now repeatedly farmed according to the SuCESS® sustainability code, as it is seen as a profitable crop.
- 36% higher than the yield against yield published by government body
- Over 100 medical camps organised covering 8500+ farmers, worker and their family members
- Safety kits and crop protection product boxes have been distributed free of charge
- More than 380 capacity-building training sessions

Natural Capital

- ~90% Renewable Energy (RE) Consumption out of Total Consumption
- 20% of Electricity Requirement met using Renewable Source
- Water restoration project for benefit of nearby - community.
- Distributed Saplings to employees and nearby community
- Lower water usage of Approx. 20% in Demo Plots where water measurement is monitored



Message From The Chairman

Jayant Agro-Organics Limited's Third Sustainability Report for 2023-24 is a testament to the company's dedication to sustainable development. By integrating eco-friendly practices within the castor supply chain and operations, the company not only contributes to the production of industrial chemicals and renewable energy but also demonstrates its commitment to environmental stewardship. The report highlights the balance between delivering high-quality products and services to customers and achieving strong financial results, all while reducing environmental and positively impacting social footprints. Through innovative strategies and collaborative efforts, Jayant Agro-Organics Limited is addressing the challenges of sustainability, setting a benchmark for responsible business practices in the industry.

Global trends

The versatile & unique nature of castor oil makes it an essential bio-based raw material that is used in various industrial applications and end products. The rise in castor oil applications is seen in the production of cosmetics, medicine, toiletries, machining oil, refrigeration lubricants, as well as the food industry. With the rise in petroleum prices, castor oil-based products offer an eco-friendly alternative to many petroleum-based products.

Performance

The Company's export sales account for a significant share of its total revenue, which exposes it to risks such as geopolitical conflicts, trade barriers, currency fluctuations, and changing consumer preferences.

Even as we are recovering from the Ukraine- Russia conflict, the Israel – Hamas conflict or the Gaza conflict as it is often referred to, has escalated the disturbance to the global peace. The ripple effect of this effected the passage of ships passing through Red Sea disrupting the supply chain and forcing the cargo ships to take the longer route through the Cape of Good Hope increasing the transit time and cost of shipment. The Company's performance for the year under review was satisfactory, considering the challenging external environment.

Creating Value for the Customer

Our organization's dedication to customer-centric values and sustainable growth is commendable. With a versatile portfolio and a strong focus on new product development, we are well-positioned to meet the diverse needs of the global market.

The pivotal role of our Research & Development Centre in launching innovative products and adapting to market changes is a testament to our commitment to excellence. Catering to a wide range of industries and maintaining a presence in over 70 countries with an extensive product line of over 80 items showcases our global reach and adaptability. This strategic approach not only strengthens our market position but also enhances our ability to foster long-term relationships with customers worldwide.

Embedding Sustainability in Production

The approach to sustainability is a reflection towards forward-thinking strategy that not only benefits the environment but also enhances the company's reputation and operational efficiency. By focusing on the conservation of soil, water, and air, and promoting sustainable farming practices, the organization is contributing to the global effort to combat climate change. The production of castor oil as a bio-based, eco-friendly raw material further emphasizes the company's dedication to environmental stewardship. The strategic investment in renewable energy sources, such as windmills and cogeneration plants, showcases a proactive move towards energy independence and a reduced carbon footprint. These initiatives are not just corporate responsibilities but are integral to building a sustainable future, setting a benchmark for others in the industry to follow.

Sustainable Farming Practices in communities

We endeavour to support farmers by providing them access to attractive markets. Our initiatives are focused on building long-term socio-economic self-reliance among the farming community. We are deeply involved in a range of initiatives to enhance sustainability in farming practices and the well-being of farmers and farm workers. In one of our project "Pragati" we have empowered ~10000 Indian farmers in their journey to create a framework for sustainable castor bean production.

In addition to "Pragati", we are involved in several other projects focusing on the welfare of farmers, one of them being in association with The Solvent Extractors Association of India (SEA). In addition to these initiatives, we along with global chemical giant Arkema have jointly undertaken projects to support farmers' children under the Eranda Scholarship Program to create awareness on the subject of Sustainability.

We are among the pioneers First Company in the world to be certified according to the SuCESS (Sustainable Castor Caring for Environmental & Social Standards) framework. All our production sites are amongst first sites in the industry to be certified, thereby enabling supplies of sustainably produced castor oil and our range of castor oil-based products to the global markets.

Upholding a rich legacy of performance requires relentless effort and unwavering dedication. By forging partnerships with leading organizations and institutions, a commitment to driving innovation becomes evident. Investment in Research & Development is not merely a financial decision; it's a testament to the belief in the power of new ideas and the pursuit of progress. This philosophy echoes the founder's timeless wisdom: the outcomes we experience are a reflection of the efforts we invest. It's a principle that guides not just business strategies, but also the ethos of a forward-thinking organization. As such, every step taken today is a seed planted for tomorrow's success, ensuring that the legacy not only endures but flourishes thereby following the philosophy of our Founder - "As you sow, so you reap".

Abhay V. Udeshi
CHAIRMAN

Alignment to UNSDGs



Integrated Supply Chain



Seed Development

Under Backward Integration Program, the Company through its Subsidiary, Ihstedu Agrochem Pvt. Ltd (IAPL) has developed Hybrid Seeds Program to supply quality input seeds for Castor Cultivation.



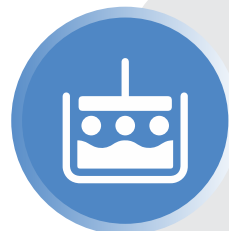
Supporting Farmers

The Company runs several programs / initiatives to support farmers in adopting Good Agricultural Practices.



Procurement

The Company has developed strong procurement system to ensure uninterrupted supply of raw materials.



Crushing and Refining

IAPL is one of the leading crusher and refiner of Castor, supplying different grades of Castor Oil and its by-products.



Oil to Chemical (O2C)

The Company along with its Subsidiaries are preferred partner for supply of Castor Oil and other value-added downstream products for wide range of applications.



Did you know

Our Strength



Research, Innovation and Technology

The Company has laid strong focus on development of new applications,

processes and products based on castor oil. Some of the achievements are developments of Castor oil derived Polymer systems for use in insulation, adhesives, construction, water-proofing & similar applications; new esters for use as plasticizers for polymers, cosmetic emollients, chemical intermediates, lubricants and other applications; upgrading castor deoiled cake for new applications. These products has potential to replace petroleum based products. The Company is also developing new bio-polymers & chemical intermediates for use in lubricants, plastics, fragrance & flavours, pharmaceuticals & other applications.

Integrated Manufacturing

The Company has integration across the Castor supply chain. From basic raw-material to high performance materials for the customer facing industries, the Company has undertaken initiatives, partnerships across the value chain of Castor. The Company, its Subsidiary - Ihsedu Agrochem Pvt Ltd and JV Company Vithal Castor Polyols Pvt Ltd are Authorised Economic Operator (AEO) recognised by Ministry of Finance, Government of India. The Company is a 3 Star Export House, Ihsedu Agrochem Pvt Ltd is 4 Star Export House and Vithal Castor Polyols Pvt. Ltd is 1



Star Export House recognised by Ministry of Commerce, Government of India.



Our Work Force

Our workforce is the foundation of our business. We believe that supporting the well-being of our people and promoting a safe and healthy environment is vital for the success of our business. The Company retains its existing trained workforce and also attract new talent for its different operations. To improve the performance of the staff at work, various training courses are organized to update their knowledge with the latest technologies and management ideas.

Environmental Stewardship

The Company seeks to live in harmony with the Nature. The Founders of the Company follows the Philosophy of "Nurture Nature and Nature will Nurture You". The Company understands the importance of environment and works in tandem with it. In addition to Financial Value creation, the Company strives to work for sustenance of nature's creation.



Strong Governance

The Company has strong mix of Executive & Non-Executive (Independent) Directors. The Company also has Woman Independent Directors on its Board. The Company has in place selection and evaluation process for appointment of Director, Key Managerial Personnel & Key Executives of the Company.

About The Company

Jayant Agro-Organics Limited (JAOL) was incorporated on May 7, 1992, under the Companies Act, of 1956, and has been publicly traded on BSE and NSE. We are headquartered in Mumbai, India. Jayant Agro group manufactures widest range of castor oil-based chemicals and specialty chemicals in the world with a group annual turnover of over Rs. 25 Billion. The Jayant Agro group is actively working with farmers, providing high quality hybrid seeds and engaged in the best sustainable practices to supply certified castor oil and various castor oil based oleo-chemicals. It's Research and Development center is focused on developing new products and applications based on castor oil and its derivatives delivering much more than molecules, converting the molecules to products for markets and turning ideas into solutions. The Group's vision is to provide end to end sustainable solutions across the castor based value chain to its customers. It firmly believes that great solutions are the result of inspiration, hard work, dedication and team work – collaborative efforts to achieve greater synergy and success.



Primarily our products are used as raw materials by industries for producing industrial and consumer goods. Our product application range includes textiles, paints, plastic, rubber, cosmetics, lubricants, electronics, furnishing, food, etc. We offer various grades of Castor Oil including Commercial grade, First Special Grade (FSG), Pale Pressed, etc. Ihsedu Agrochem Pvt. Ltd., a subsidiary of Jayant Agro-Organics Ltd. is a leading manufacturer of speciality chemicals derived from Castor Oil in India.



Vision

Our vision is to win a niche for ourselves in the areas in which we operate, by providing products and services of superior quality and value that best satisfy our customers' needs. In doing so, we aim to bring about prosperity to our organization, our people, shareholders, and the country at large.



Values

- Our value is to create an organization incorporating the principles of integrity and dedication; one which progressively evolves with time to meet the challenges of the future.
- Team effort to build a framework that focuses on a free and collaborative environment that inspires individual talents to greater heights and synchronizes their energies into an integrated team effort, thus helping the business to surge ahead.
- Research and Development to foster research by investing in and employing the latest technologies to explore, develop and exploit new products and processes and plan their applications.

Affiliations & Assurances



Fair Trade Practices

A significant percentage of the products we manufacture are for export. Fair trade practices are therefore extremely important for us. We make representation to various Government bodies and participate in Trade and Industry Association to ensure we conform with fair trade practices. The Chairman of the Company is presently holding Chairmanship position of Chemexcil (Basic Chemicals, Cosmetics & Dyes Export Promotion Council set up by the Ministry of Commerce and Industry, Government of India and has held position of President of International Castor Oil Association which works towards ensuring fair trade practices in the Castor Industry. He has also served as Vice



Chairman of the Solvent Extractors Association of India. The Company along with global giant corporations Arkema and BASF and NGO Solidaridad are founder of Sustainable Castor Association, World First Association dedicated to sustainability and the Castor value chain and the Chairman of the Company was First Chairman of the Association.

We are a member of the following industry associations.

Sr. No.	Name of the Trade and Industry Chambers/ Associations	Reach of Trade and Industry Chambers/ Associations (State/National)
1	Confederation of Indian Industry (CII)	National
2	Basic Chemicals, Cosmetics & Dyes Export Promotion Council (CHEMEXIL)	National
3	The Solvent Extractor's Association of India (SEA)	National
4	Indian Chemical Council (ICC)	National
5	Indian Specialty Chemical Manufacturer's Association (ISCMA)	National
6	Federation of Indian Export Organizations (FIEO)	National
7	International Castor Oil Association (ICOA)	International
8	Sustainable Castor Association (SCA)	International

Sustainable Procurement

To contribute to overall well-being, it is an immediate and emergent need to embed sustainability across the entire value chain. We have initiated several projects to foster Sustainability in the Castor Industry. We are also a Founding Member of the Sustainable Castor Association, which overlooks the implementation of Sustainable Practices in the Castor Industry.

As stated above, the Company has already laid its foundation in the adoption of Sustainability practices covering the castor value chain. This has resulted in the inflow of initial quantities of Sustainable raw materials for industry. The Company is one of the key contributors to the Sustainability Project and is overseeing the implementation of the program. The company has successfully commenced supply of sustainable materials to its customers. Further, we continually work with our vendors and suppliers to reduce the environmental impacts of the raw materials we source. We have developed standard practices for ensuring sustainable development and have included them as one of the selection criteria for our vendors and suppliers. We



enter into long-term commitments with our business partners who fulfil their responsibility towards society as well as the environment. We undertake initiatives to improve awareness about legal compliances and enhance process efficiencies to ensure eco-friendly improvements besides packaging/logistics improvements. New and existing suppliers are selected and evaluated based on economic criteria and environmental, social, and corporate governance standards.

GRI 204-1
Proportion of
Spending on
Local Suppliers

The primary raw material, Castor Beans are mainly produced in India and therefore 100% of goods are procured locally.

Corporate Governance



Corporate Governance is about ensuring that we meet our strategic goals responsibly and transparently while being accountable to our stakeholders. JAOL is committed to maintaining high standards of ethics, corporate governance, honesty, and accountability, aligned with our vision and values, in all aspects of our business. Our business objective is to conduct business operations in such a way as to create value that can be sustained over the long term for customers, stakeholders, employees, and business partners. In addition to complying with regulatory requirements, we endeavor to ensure that high standards of ethics and responsible conduct are met throughout our organization.

We have a robust framework for corporate governance that lays down policies, procedures and mechanisms for enhancing leadership for smooth administration and productive collaboration among employees, the value chain, the community, investors, and the Government. A critical element in our approach to Governance is to regularly monitor and review our overall performance.

Creating value for customers means providing useful products and services that customers consider worthy of their time, energy and money. For customers to find value in a product or service, its perceived benefits need to outweigh its cost. Creating value means maximizing benefits within an acceptable price point.

Our Board of Directors



We are spearheaded by a competent, knowledgeable, and committed Board of Directors. The Board provides strategic guidance and independent views to the company's senior management. The Board of Directors (the Board) is primarily responsible for the oversight of management, JAOL strategy, and business affairs. The Board ensures that appropriate governance mechanisms are in place to monitor the company's performance. This includes progress and continuous improvement efforts concerning economic, environmental, and social performance. The Board has nine members, and the majority of the Directors on the Board are Non-Executive Independent Directors.

The Board of Directors of the Company, either directly or through its committees, assesses various initiatives forming part of the performance of the Company every quarter. Our Key Managerial Personnel are as under

Mr. Abhay V Udeshi
Chairman & Whole-Time Director

Mr. Hemant V Udeshi
Managing Director

Dr. Subhash V. Udeshi
Jt. Managing Director

Mr. Varun A Udeshi
Whole-Time Director

Mr. Vikram V Udeshi
Chief Financial Officer

Mr. Dinesh M Kapadia
Company Secretary

During the year the Board of Directors met four times. Most of these meetings were conducted through Video Conference in compliance with applicable government protocols.

Board of Directors



Abhay V. Udeshi
Chairman & Whole-time Director



Hemant V. Udeshi
Managing Director



Subhash V. Udeshi
Jt. Managing Director



Varun A. Udeshi
Whole-time Director



Sanjay J. Mariwala
Independent Director



Vijay Kumar Bhandari
Independent Director



Mukesh C. Khagram
Independent Director



Sucheta N. Shah
Independent Director



Pankaj Mehta
Independent Director



Shweta Jain
Independent Director
appointed w.e.f 25.05.2024



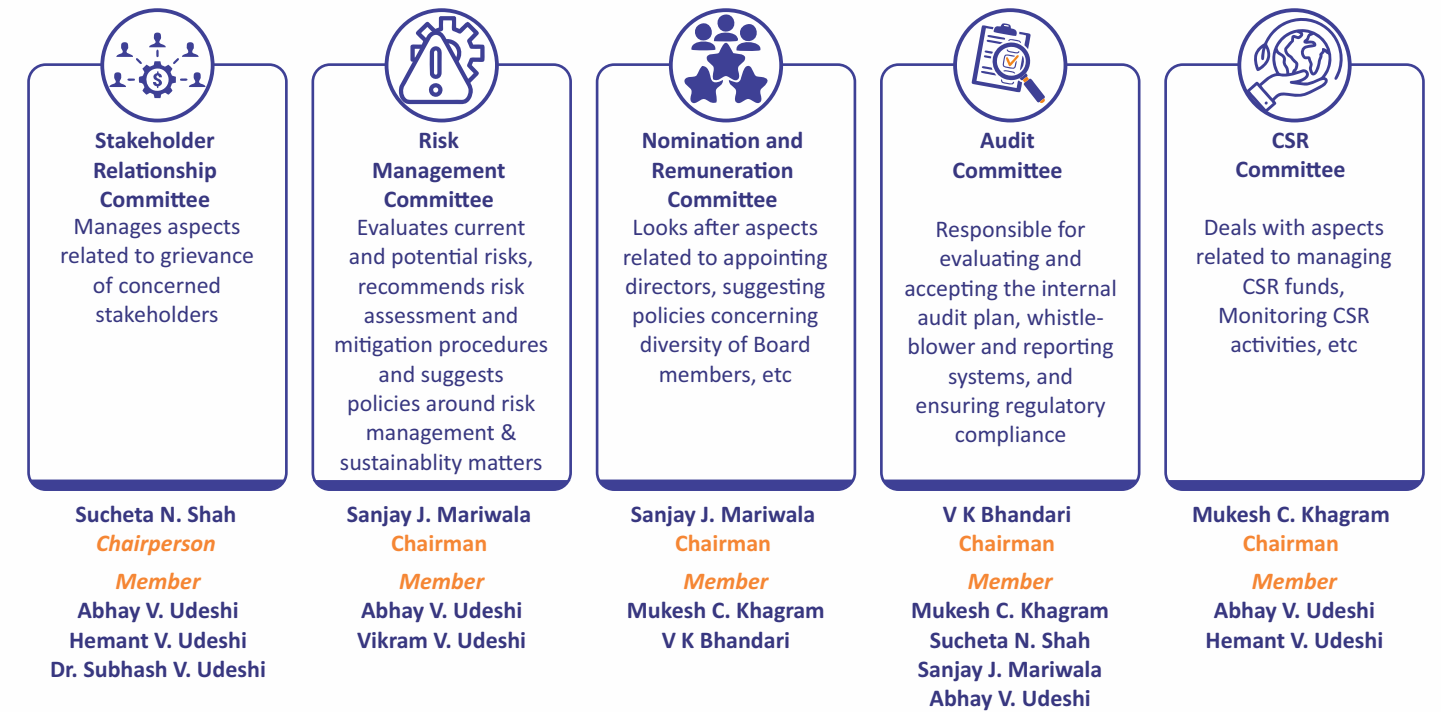
Vikram V. Udeshi
Chief Financial Officer

Committees of the Board

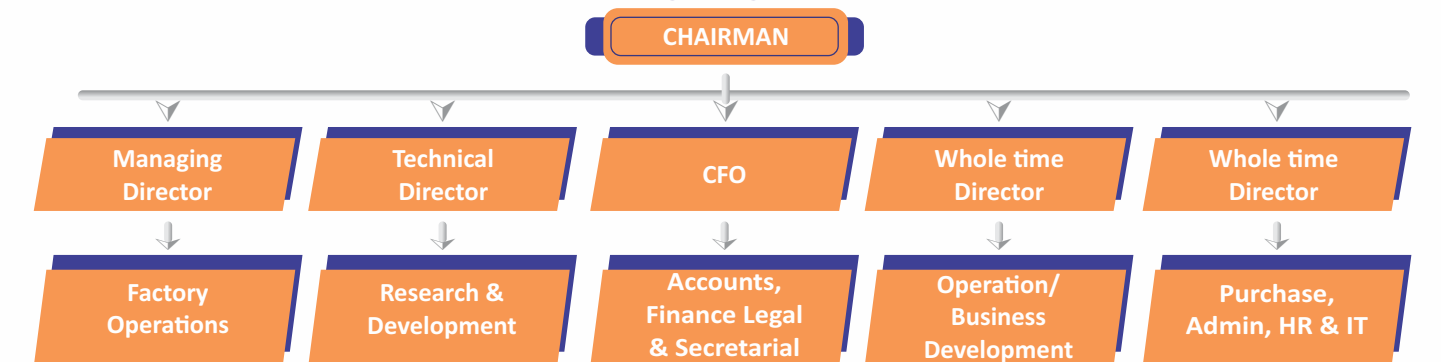
The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committee is constituted to handle specific activities and ensure speedy resolution of diverse matters. These are set up under the formal approval of the Board to carry out clearly defined roles that are performed by members of the Board as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all the Committees are placed before the Board for review. To date, the Board has established the following Committees:

Board Committees and their roles

Our governance hierarchy at JAOL comprises of the Board of Directors and its sub-committees, which oversees functionalities in specific areas.



Organogram



Grievance Redressal

We have a stipulated grievance mechanism for workers to raise workplace concerns and respond to the community's concerns. We have structured policies and processes to address investor grievances. Wherever there are affected Communities, we establish a grievance redressal mechanism directed to receive and facilitate the resolution of their concerns and grievances.

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the Senior Management. This is available at <https://www.javantagro.com>.

Code of Conduct & Policies

We, at JAOL, always strive to strengthen trust and build long-term and sustainable relationship with our stakeholders through highest standards of professionalism.

Our Code of Conduct clearly highlights this and provides guidance for conducting business across different levels. It is applicable to the entire group, including our employees and all our subsidiaries. Our strict adherence ensure a defined governance framework for business to engage with and deliver value in a responsible manner.

We have laid out various codes and policies to strengthen our governance, enhance transparency and ethics conduct. These are listed and displayed on our official website <https://www.jayantagro.com>.

- Code of conduct for Prevention of Insider Trading
- Dividend Distribution Policy
- Policy on dealing with Related Party Transactions
- Policy on Material Subsidiary Companies
- Code of Conduct for Directors and Senior Management Personnel
- Corporate Social Responsibility Policy
- Archival Policy
- Code of practices and procedures for fair disclosure of UPSI
- Nomination, Appointment and Remuneration Policy

Ethical business conduct

Honesty and ethics are as important to us as keeping track of deterring wrongdoing and illegal activities. We have a well-defined Code of Conduct that illustrates our positioning on key matters and lays out the guidelines as to how anyone acting on our behalf, including employees and contractors, must behave with regards to our business values and ethics. It is highly comprehensive and includes key aspects such as safety, anti-bribery and corruption, and fair competition, among others. The Code of Conduct comprises fundamental principles, ethics, values, policies and procedures that dictate how our company's officers and directors conducting business must act.

We believe in fostering a robust, ethical and transparent culture throughout the organization. When working at our premises, on a company-sponsored trip/event or in an instance where they represent us, the directors/officers are expected to ensure that they are maintaining the highest standards in terms of personal and professional integrity, honesty and ethical conduct is the conduct that is in accordance with the accepted professional standards, and the ethical handling of actual or apparent conflicts of interest in both personal and professional relationships is a part of it.

Vigil Mechanism

In Compliance with the provisions of the Companies act, 2013 and Listing Regulations, the company has established a Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct. Together they constitute the Vigil Mechanism through which directors and employees can voice their concerns.



The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the Senior Management. This is available at <https://www.jayantagro.com>.

Whistle Blower Policy

We have a Whistle Blower Policy as a vigil mechanism for the Directors and the employees to report unethical behaviour, fraud, or violation of the code of conduct. The policy provides adequate safeguards against the victimization of Director(s) /employee(s), and also provides for direct access to the Chairman of the Audit Committee. During the year under review, there was no reported instance of whistleblowing.



Our Risk Management Process

Effective risk management is indeed a cornerstone of sustainable business practices. By acknowledging the risks inherent in business operations, a company demonstrates its commitment to transparency and accountability. The establishment of a Risk Management Committee is a proactive step, ensuring that potential risks are identified, assessed, and mitigated in a timely manner. This not only protects the company's assets but also secures stakeholder trust, contributing to the long-term success and resilience of the organization. The Company has constituted Risk Management Committee to oversee various risks associated with the organisation and is responsible for giving recommendations to the Board for decision making.

Risk Management Framework

We have a robust Risk Management framework to identify and evaluate business risks and opportunities. This framework seeks to create transparency, minimizes adverse impact on the business objectives and enhance the Company's competitive advantage.

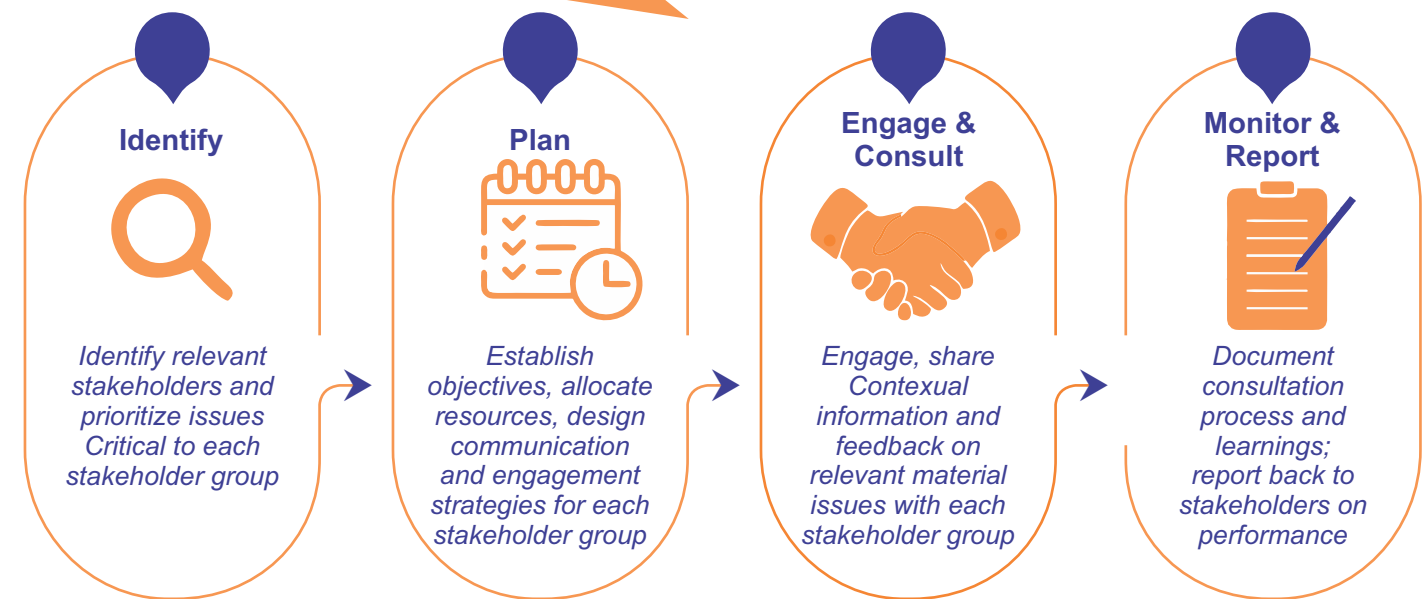
The Board of Directors has constituted a Risk Management Committee which is responsible for oversight of risks to the business operations. The risk management committee ensures the adequacy and effectiveness of internal control systems including those related to the strengthening of our risk management policies and systems. We manage our material business risks through the implementation and monitoring of various corporate and operational level policies.



Stakeholder Engagement

Stakeholders are those individuals, groups of individuals, or organizations that affect and/or could be affected by our activities, operations, and associated performance.

Our stakeholder engagement process is outlined below.



Our primary stakeholders comprise our customers, employees, investors, communities, suppliers / vendors and regulatory bodies. We regularly engage with both, our internal as well as external stakeholders and ensure constant facilitation of dialogues via different channels. Our stakeholder engagement has been delineated in the following table. It charts out our stakeholder expectations, the channels of communication we use and the teams that are responsible for interaction with key stakeholder groups.

Managing Stakeholder Relationships

We value the feedback and perspectives of our stakeholders, as they help us shape our strategic direction and operational choices. By listening to our stakeholders, we can gain a deeper understanding of the potential risks, opportunities, and market trends that affect our business performance.



Stakeholders	Mode of Engagement	Issues discussed	Key Responsible Group
Shareholders	<ul style="list-style-type: none"> - Meetings - Company website - Periodic (Quarterly) publication - Press Releases, Emails and SMS 	<ul style="list-style-type: none"> - Business plans, growth feasibility and stability - Quarterly reports/ performance ratios - Corporate reputation - Transparent reporting - Prudent capital allocation - Corporate governance and risk management - Dividend pay-out 	Chairman, Managing Director (MD), Chief Financial Officer (CFO), Company Secretary (CS) and Investor Relations
Farmers	<ul style="list-style-type: none"> - In-Person/ Community Meetings, SMS, and Pamphlets 	Imparting sessions for adoption of <i>Good Agricultural Practices</i> , Prohibition of Child & Forced Labor, Safe Storage of Pesticides and Harmful Chemicals, measures to improve the social & economic situation of the farmers, etc.	Agri-Team
Employees	<ul style="list-style-type: none"> - In-Person, via Video Meetings and SMS 	<ul style="list-style-type: none"> - Favourable work culture - Adequate work environment - Adherence to Company values - Fair and equal compensation - Learning and development opportunities - Fair, regular and transparent rewards and recognition - Periodic constructive performance management and feedback - Career development opportunities - Appropriate grievance redressal mechanisms - Job security 	Human Resource Team
Customers	<ul style="list-style-type: none"> - Emails, SMS, - Customer visits/audit & meetings - Customer recognition/ awards programmes - Customer satisfaction surveys - Joint development and product reengineering 	<ul style="list-style-type: none"> - Reputed brand, high-quality and reliable products - Product innovation and eco-friendly products - Timely market/product updates - Respectable contractual terms and price - Timely resolution of customer complaints - Ethical practices - Confidentiality of customer data 	<ul style="list-style-type: none"> - Sales & Marketing Team, - Technical Team - Business Development Team

Stakeholders	Mode of Engagement	Issues discussed	Key Responsible Group
Suppliers & Vendors & Logistics Partners	<ul style="list-style-type: none"> - In-Person/SMS, Emails, etc. 	<ul style="list-style-type: none"> - Transparent and fair dealing - Consistent business and financial growth - Joint exploration of probable opportunities - Confidentiality of supplier data 	Sourcing Team
Regulatory Bodies	<ul style="list-style-type: none"> - Compliance with the applicable laws & regulations - Participation and contribution towards various initiatives 	<ul style="list-style-type: none"> - Adherence to reporting requirements - Industry representation on key matters 	Senior management and relevant functions
Local Community	<ul style="list-style-type: none"> - Joint development & partnership with local agencies and network partners to facilitate the servicing of a wider set of local communities - Local infrastructure development, structured learning through digital classrooms training, provision of scholarships, and other necessary support 	<ul style="list-style-type: none"> - Local employment - Skill development and education - Local infrastructure development - Conservation of the natural environment - Ensuring the health and safety of nearby communities 	Senior management and relevant functions



Materiality Assessment

Material Topics are topics that reflect a reporting organization's significant economic, environmental, and social impacts; or that substantively influence the assessments and decisions of stakeholders

Our business is guided by the recognition and management of environmental, social & governance issues that are relevant to JAOL and its stakeholders. We monitor and address these ESG aspects to better understand how our operations affect the world around us and how our performance may be influenced by our stakeholders. By doing so, we aim to create long-term value for our investors, customers, and other stakeholders.

Materiality Assessment Process

We follow a structured process to identify our material sustainability priorities. They are reviewed from the perspective of whether they present a risk or an opportunity. We include the needs of the communities from whom we source our raw materials as well as the requirements of our customers across sectors. These inputs together are evaluated from the lens of our company's business strategy and growth plans.



At JAOL, we have adopted a systematic approach to identify issues that are material to our stakeholders.

Keeping in mind the relevance to our business and stakeholders, we have adopted an inclusive methodology to evaluate the material aspects. As a part of this approach, we identified material issues across our business vertical.

We considered globally recognized frameworks such as GRI to detect material issues related to different vertical across our business lines. After identifying the material issues, identified-specific issues were analyzed for business verticals and a benchmarking exercise was carried out. Then a consolidated list was prepared which outlined key material issues for our company and a deliberation was conducted with internal stakeholders.

We have grouped material aspects under our three key Pillars - environment, social and governance We attempt to integrate recognised material aspects in business decisions and ensure improvements in the identified areas.

Management Approach

We, at JAOL, have always ensured that we do our bit to protect the environment and continually invest in resource efficiency initiatives. Being a responsible organization, our goal is to ensure that we are progressing in terms of industrial growth while also conserving natural resources. Our organization adheres to all the environmental norms and utilizes stringent environmental management practices to drive performance that is beyond the legal mandate. In addition, we have an organization-wide Safety, Health & Environment Policy in place that reinforces our commitment towards the protection of the environment. All our manufacturing facilities are **ISO 14001:2015 certified**.



Environmental

With its renewable nature, castor oil is a valuable resource in the pursuit of eco-friendly solutions.

Energy utilization

Energy utilization is a material topic for us because of the energy-intensive nature of our operations. We use biomass (i.e. de-oiled cakes, a waste from our oil extraction process) for steam generation and have installed windmills to supply clean and green energy. We are moving towards using only clean and green energy in our operations to reduce our dependency on fossil fuels.

JAOL operations depend on effective environmental management, both for strategic planning and for on-site daily tasks. We use a robust risk management approach to identify, assess, and manage environmental risks (both threats and opportunities) at all stages of our operational activities.

Sustainable Procurement

Castor bean is primary raw material for the Company and Project Pragati, a pioneering initiative for sustainable castor bean farming, has made significant strides in enhancing the livelihoods of farmers and optimizing yield while reducing environmental impact. As a founding member of the Sustainable Castor Association, the Company is committed to sustainable business practices. This association has been instrumental in developing the SuCESS code, ensuring a sustainable and traceable castor oil supply chain, and improving the social, economic, and environmental profiles of castor farming.

Eco-Friendly Products

The environment is a major concern, and the search for green products is likely to intensify in the future. Our products are emerging as significant player in the green product market due to its sustainable nature and versatility. Extracted from the seeds of the castor plant, it is a non-edible oil and has myriad applications. Its composition allows a wide range of transformations into materials that can replace petrochemicals.

Raw Material

Castor Seed is the main raw material for us and it is very critical for our operation. The cultivation of the Castor Crop is dependent on environmental factors like timely cultivation, timely rainfall, and an adequate supply of water. We have taken several steps to ensure the consistent availability of this raw material. We engage with farmers to help them undertake *Good Agricultural Practices*, undertake training sessions and address queries on various stages of farming. We are also cultivating hybrid seeds to improve the productivity of commercial Castor Seeds.

Preservation of the Environment

Environmental conservation is crucial for sustainable development. By educating farmers on maintaining soil fertility and efficient water use, we are contributing to the preservation of essential natural resources. Additionally, treating water in compliance with legal standards before discharge demonstrates a commitment to responsible environmental stewardship. These practices not only support ecological balance but also ensure the well-being of communities and future generations.



Social

products. This has a significant bearing on the demand for our products.

Human Rights

Human Rights is a material topic for us and we acknowledge our responsibility to respect and support Human Rights policies and practices across our organization and supply chain.

Occupational Health & Safety

Inculcating a culture of safety across our entire business is an ongoing priority for JAOL. We strive to ensure the health, safety, and general well-being of our employees, workers, and all those involved in our operations. This means we commit to the highest applicable safety standards to enhance safety in field units and prevent workplace-related accidents and illnesses.

Training & Development

We provide training to our workers as well as the supervisors in their respective fields of operation with an emphasis on inculcating safety in the lives of all our employees.

Our workforce is the foundation of our business. We believe that supporting the well-being of our people and promoting a safe and healthy environment is vital for the success of our business.

Attrition Management

Our business is growing steadily and the demand for trained and experienced manpower is more than the supply this makes the risk of attrition significant. We must retain our existing trained workforce and also attract new talent for different operations.

Product

Rapid technological advancement is leading to new product uses being created or leading to substitution or obsolescence of



Governance

of our shareholders, develop an efficient organizational structure, and achieve social and economic development through our corporate governance practices.

Regulatory Changes

Frequent and Complex regulatory changes can have a bearing on our business. We keep track of the changes in laws through various government / Industrial and trade bodies

Corporate Governance

The pillars of good corporate governance are transparency, accountability, and security. These are critical in successfully running an organization and forming professional relationships among the stakeholders. We aim to create social responsibility, transparent working culture, protect and promote the interests

Fairtrade Practices

Our products are mainly exported so Fair Global trade practices are a material issue for us. We make representation to various Government bodies and participate in Trade and Industry Association to ensure fair trade practices.

OUR PEOPLE



As an organization, our commitment to practising social prudence stems from the realization that the goal of business activity is not limited to financial profitability but includes wider societal welfare. As part of our corporate philosophy, we aim to address the negative externalities associated with our business processes including social impacts. It includes minimization and mitigation of environmental impacts, addressing social issues, and taking appropriate & inclusive CSR initiatives/ interventions designed to promote the development and prosperity of the communities we impact.

Our people development efforts and initiatives are focused on 4 key focus areas including Attrition Management, Occupational Health & Safety, Training & Education and Human Rights.

Attrition Management

At JAOL, we recognize that our workforce is not just an asset; it's the very backbone of our organization. The unique blend of professional expertise and industrial know-how, combined with an unwavering commitment from our employees, propels us toward excellence in an ever-evolving industry landscape. Our investment in talent development and management strategies is a testament to our belief in nurturing and valuing human

capital. By focusing on recruitment, retention, rewards, and rejuvenation, we ensure that the growth and success of JAOL are intrinsically linked to the well-being and advancement of our workforce.

As our company continues to expand, the challenge of attrition looms large, driven by a market where the demand for skilled professionals outstrips supply. It is imperative that we not only retain our existing talent pool but also attract fresh talent to diversify our operations. Through comprehensive refresher training programs, we aim to enhance our staff's performance by keeping them abreast of the latest technological advancements and management philosophies.

Our engagement with employees is the cornerstone of our strategy, fostering a culture of inclusivity and collaboration. This approach has been instrumental in reducing staff turnover, boosting productivity, and strengthening stakeholder relationships, thereby elevating JAOL's reputation as an employer of choice in the industry. The collective efforts and achievements of our employees are the driving force behind our sustained success and the cornerstone of our competitive advantage.



Recognition & Reward Ceremony



Independence Day Celebration at Office



Cultural Day Celebration



Secret Santa at Our Office

Employee Count

Seniority	2021-2022		2022-2023		2023-2024	
	Male	Female	Male	Female	Male	Female
Permanent	619	18	619	18	671	24
Contractual	714	2	714	2	705	3
Total	1,333	20	1,333	20	1,376	27

Employee Turnover

Employee turnover is the key to being on track with our growth plans and ensuring smooth operations and our recruitment strategy helps us attract diverse and qualified employees. We aim to implement inclusive recruitment practices based on age and gender and optimally use the available labour and talent in different regions. This is the key to being on track with our growth plans and ensures smooth operations.

GRI- 401-2 Benefits Provided to Full-time Employees that are not provided to Temporary or part-time Employees, by Significant Locations of Operation

As an organization, we invest in human resources. The benefits that we offer to our full-time employees are an important factor in retaining them.

Employee Benefits

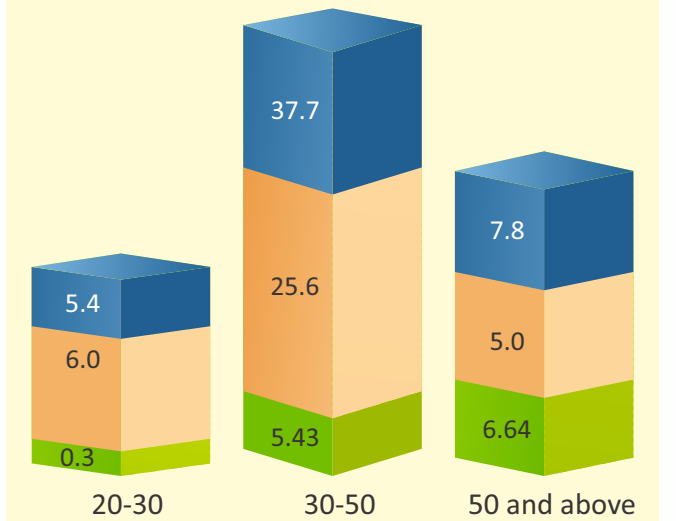
Employee benefits consist of contributions to the insurance (life as well as medical), incentives, bonuses, ex gratia, provident fund, superannuation fund, gratuity fund, compensated absences, and supplemental pay.

Post-employment benefit plans

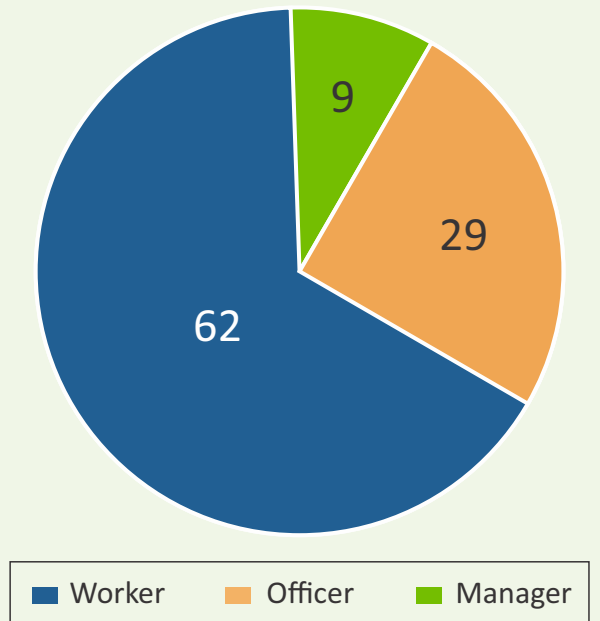
Defined Contribution plans

A defined contribution plan is a post-employment benefit plan under which we pay specified contributions to a separate entity. We make specified monthly contributions towards Provident Fund, Superannuation Fund, and Pension Scheme.

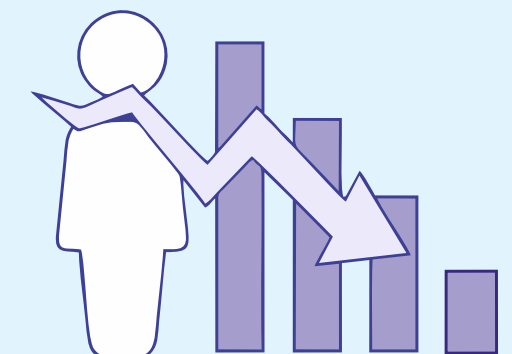
% Employee Ageing Distribution



% Payroll Category Distribution



Our Attrition Rate is ~6%



Details of measures for the well-being of employees:

Category	% of employees covered by						
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
Male	339	315	99	304	89.68	0	0
Female	24	21	87.50	8	33.33	24	100
Total	363	336	92.56	312	89.23	24	100
Other than Permanent Employees							
Male	26	8	30.77	10	38.46	0	0
Female	3	0	0.0	0	0.00	0	0
Total	29	8	27.59	10	34.48	0	0

Category	% of employees covered by						
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)
Permanent Employees							
Male	332	304	91.57	304	304	91.57	0
Female	0	0	0	0	0	0	0
Total	332	304	91.57	304	304	91.57	0
Other than Permanent Employees							
Male	679	679	100	679	0	0	0
Female	0	0	0.0	0	0.00	0	0
Total	679	679	100	679	0	0	0

Labor Management Relations

The essence of our labour management relations is to take the views of workers into account when making specific decisions. We believe that timely discussion of significant operational changes and engaging with our employees and their representatives to negotiate and implement these changes can have positive implications for our workers. We do not have collective bargaining agreements in any of our facilities.

GRI 402-1 Minimum Notice Periods Regarding Operational Changes

We provide 15 days' notice to the employees and their elected representatives. We also give 7-15 days' notice for any significant change in our operation. At our Ranoli Site, we provide a notice period 30 days to our worker and staff category and a notice period of 90 days to our manager & above category.



Occupational Health & Safety



Health and safety management system

Our company values the Occupational, Health & Safety (OHS) of our employees as a key factor for our success and growth. We aim to create a safe workplace that prevents injuries and illnesses and eliminates hazards and OHS risks. We have a strong system to track Employee's Health and Safety, supported by a clear OHS policy and processes. A management committee with representatives from both the management and the workers handles the Health and Safety issues of our employees. Safety Officers are assigned at each site to train the employees regularly. The training modules covers various health and safety standards to follow in case of any safety or work-related hazards. The safety reports are examined and then mitigation plans and controls are implemented to avoid future hazards and risks. The report is presented to the management and the Board Committees of the Company for review. We carry out an annual awareness campaign on Health and Safety week at all our facilities. We are an export-oriented



Company and are assessed by national as well as international agencies on Health Safety and Working conditions at our sites. **All factory sites are ISO 9001,14001 and 45001 Certified.** We are assessed by International Agencies like Eco Vadis and Together for Sustainability (TFS) and so on.

Details of safety-related incidents.

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hours worked)	Employee	0	0
	Workers	1	0
Total Recordable Work-Related Injuries	Employee	0	0
	Workers	1	0
No. of fatalities	Employee	0	0
	Workers	0	0
A High Consequence of Work-Related Injury or Ill-Health (excluding fatalities)	Employee	0	0
	Workers	0	0

The number of complaints made during the year

	FY 2023-24			FY 2022-23		
	Filed During the Year	Pending Resolution at the End of the Year	Remarks	Filed During the Year	Pending Resolution at the End of the Year	Remarks
Working Conditions	0	0	0	0	0	0
Health & Safety	0	0	0	0	0	0

Safety Drive, Training and demonstrations





JAOL's commitment to talent development is commendable. By integrating a talent transformation framework and a robust learning management system, JAOL ensures that employee growth aligns with the company's objectives. This strategic approach to capability building is essential for fostering a high-performance culture. Moreover, the emphasis on human rights, ethical conduct, and anti-corruption measures through mandatory training reflects JAOL's dedication to corporate responsibility. Such initiatives not only enhance individual competencies but also contribute to the sustainable growth of the organization. It's clear that JAOL values both the professional advancement of its employees and the ethical integrity of its operations, setting a strong example for others in the industry.

GRI 404-1 Average hour of training per year per employee (training like Health & Safety, Human Rights given to permanent employees are included in the below table)

Employee Category	Manager	Staff/ Officer	Worker
Training Hours	246.05	1,343.56	12,456.49
No of Employees	72	234	327
Avg Training hours	3.42	5.74	38.10

GRI 404-2 Programs for Upgrading Employee Skills and Transition Assistance Programs

We provide internal training courses to our employees and extend our support for external training/education. We also provide programs for upgrading employee skills and transition assistance programs. Details of Skill upgradation training are as under

Employee Category	Manager	Staff/ Officer	Worker
Training Hours	100	531.86	441.66
No of Employees	40	164	298
Avg Training hours	4	3.24	1.48

GRI 404-3 Percentage of Employees Receiving Regular Performance and Career Development Reviews

We regularly appraise employee performance as these aids in the professional and personal development of individual employees. The process also contributes to skills management and the development of human capital within the organization. Regular performance and career development reviews enhance employee satisfaction, which in turn correlates with improved organizational performance. 100% of the eligible employees across levels and categories were reviewed in the reporting year.



Human Rights

We acknowledge our responsibility to respect and support human rights. All our employees and contractors are covered by our Human Rights Policy, and we have a robust mechanism in place to prevent human rights violations. Through this, we aim to create an environment that is conducive for the employees to work at their full potential with maximum output. We have a zero-tolerance policy on any form of child labour across the organization and our supply chain.

We promote and implement all necessary policies/procedures/ systems to address relevant situations at our sites. All our factories are ISO 9001, 14001, and 45001 Certified. We have an internal mechanism in place to redress grievances related to human rights issues. We have established an organizational structure with roles and responsibilities to ensure that there is representation from workers and management to address all types of grievances at the workplace

We have implemented the Prohibition of Sexual Harassment (POSH) Policy to address discrimination and harassment in the workplace. An Internal Complaints Committee is constituted to redress complaints and harassment cases. Additionally, the identity of the complainant is kept confidential throughout the investigation. During the reporting period, there were no cases filed under the Sexual Harassment of Women at Workplace.

Diversity and Equal Opportunity

Since inception, we have been an inclusive organization, fostering diversity. We recognise that an inclusive and diverse environment creates a sense of belonging. Mutual respect has been innate throughout our operations and we do not discriminate based on individual preferences including culture, background, religion, race, gender, caste or disability. We are focused on creating a culture where people feel completely engaged, and inclusion and diversity are celebrated. We are an 'equal opportunity' employer and are committed to developing a talented and diverse workforce. Our hiring and retention processes are unbiased and transparent and we select people based only on suitability and merit. We recruit people according to the role requirements and ensure diversity and inclusion with regard to culture, knowledge, language or region. For instance, while recruiting for manufacturing sites, we prefer hiring from the local community. While we are able to locally generate employment, we are also able to use their knowledge of local conditions, language and culture. Our gender ratio has been on a steady rise, and we are delighted that our workforce now has female members.

GRI 406-1 Incident of Discrimination and Corrective Actions Taken

	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Filed During the Year	Pending Resolution at the End of the Year	Remarks	Filed During the Year	Pending Resolution at the End of the Year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labor	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	6	0	-

GRI 401-1 Security Personnel Trained in Human Rights Policies or Procedures

We provide training to all our security personnel on the organization's policies and procedures. In the reporting year, 100% of the security personnel received training at our plants.

Total no of Security Personnel	No. of Security Personnel trained in Human Rights		Percentage
	Total No	Avg. Training Hrs	
43	43	28.55	100



Community Outreach

- The practices followed in the Pragati project have resulted in a lower water consumption compared to conventional practices. The data measured in the demo plots for these practices showed about **21%** less consumption of water
- Over **7,000** safety kits and crop protection product boxes have been distributed free of charge
- More than **100** medical camps organized in all project villages this year successfully conducted health monitoring of **8,500+** farmers, workers, and their family members, of which 65% were farmers enrolled in the Pragati program
- Farmers from more than **100** villages in North Gujarat now participate program
- This year, more than **380** capacity building training sessions were held with farmers
- Over **475** lead farmers have been identified and trained groups guide certified farmer groups

Your Company involved in several projects involving the welfare of farmers, including one by The Solvent Extractors Association of India (SEA) SEA Castor Model farms entails synergies against declining productivity, resource wastages. It has developed unique, evidence based and well balanced approach towards resource utilization. In doing so, the Project also seeks to address country priorities for designing and/or implementing strategies to adopt climate resilient agricultural practices. based on inherent linkages between resource depletion and its impacts on adaptive capacities of rural populations.

In addition to the SEA project, the company has extended its commitment to social welfare through contributions community assistance and healthcare programs. These Initiatives reflect the company's dedication to not only improving agricultural practices but also supporting the broader needs of the communities in which it operates, thereby fostering a holistic approach to corporate social responsibility.

The Kalyan Foundation, In collaboration with Ihsedu Agrochem Pvt. Ltd and progressive farmers, is making significant strides in the castor industry by developing model farms that have achieved yields exceeding 6 tons per hectare. This is remarkable accomplishment, considering it is more than triple the average yield. The Eranda Scholarship, an Arkema initiative supported by Ihsedu Agrochem Pvt Ltd, plays a pivotal role in this endeavor. It focuses on the educational upliftment of farmers' children. through various inter-school competitions. encompassing art projects, essays, and sports. These events not only reward individual talent with prizes but also contribute to the enhancement of school infrastructure, benefiting the student

Project Pragati, spearheaded by the Jayant Agro Group in collaboration with chemical industry leaders BASF and Arkema, as well as the NGO Solidaridad, represents a pioneering initiative in sustainable agriculture. This project marks a significant milestone as the world's first Sustainable Castor Seeds Program, reaching an impressive seven years of successful implementation. The program's focus on Good Agricultural Practices (GAP) has been instrumental in promoting inclusive growth and equitable development, ensuring that the benefits of sustainable farming reach the community at large. Through Project Pragati, farmers have received extensive support and training, which has not only improved the quality and yield of their castor crops but also enhanced their livelihoods and the environmental health of their farms. The project's achievements are a testament to the power of collaborative efforts in driving forward sustainable development and community upliftment.

Project Pragati is a remarkable example of sustainable agricultural development, having completed seven years of successful operation. This initiative has established the world's first Sustainable Castor Seeds Program. The success of Project Pragati demonstrates the profound impact that collaborative efforts can have on sustainable development and the well-being of communities.

- More than **7,000** farmers have been trained, audited, and certified
- Over **74,500** tons of certified castor seed have been cultivated
- Year 7 yield is **36%** higher than the yield published by the local government for this region
- Over **7,000** hectares are now being regularly farmed in accordance with the SUCCESS sustainable castor code (see www.castorsuccess.org) more than 27,000 hectares cumulatively
- Pragati farmers are increasing their land dedicated to castor farming as it is seen as a profitable crop

community at large. Moreover, these competitions serve a dual purpose by fostering awareness about critical issues like climate change and sustainability, while simultaneously promoting sports and education among youth. In addition to these program the group actively participates in a variety of initiatives aimed at Improving health, education, and overall social welfare. These efforts often in collaboration with local and government bodies, not only contribute to the immediate community but also set a precedent for corporate citizenship. By addressing key areas such as healthcare accessibility, educational opportunities, and social upliftment, the group is making a tangible impact on society. This holistic approach to community engagement reflects a deep understanding of the interconnectedness of societal progress and the well-being of individuals. Through these multifaceted projects, the group is truly embodying spirit of giving back to the community and fostering a better future for all.

CSR Expenditure

The CSR Committee recommends the annual project-wise budget and expenditure, to the Board for review and approval. We spend 2% of our average net profit (as prescribed by the government) on the implementation of CSR projects and activities. We spent ~INR 123 Lakhs on CSR activities in FY 2023-24 (on consolidated basis), mainly focusing on community development.

Year	Standalone		Consolidated	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Rs. In Lakhs	94.57	9.00	123.00	51.00

Composition of the CSR Committee.

During the reporting year, the CSR committee met once.

Name of director	Designation	No. of CSR Committee Meetings during the year
Mr. Mukesh C. Khagram	Chairman	2 of 2
Mr. Abhay V Udeshi	Member	2 of 2
Mr. Hemant V Udeshi	Member	2 of 2

GRI 413-1 Operation with Local Community Engagement, Impact Assessments, and Development Programs.

The CSR initiatives we undertake are long-term projects. We conduct need assessment studies before initiating the projects. The outcome and the impact of each project are monitored and measured by the Company at regular intervals.

CSR & Community development Projects Undertaken

The raw material is castor seed, and we strive to purchase it directly from the farmers. Our community development initiatives are therefore focused on the farming community. We aim to undertake activities relating to rural development and providing vocational education for the livelihood of the underprivileged sections of society. We place a special focus on building long-term socio-economic self-reliance among the farming community in the areas where we operate.

Projects	Aim	Key outcomes of the Projects	Beneficiary Impacted
"Sustainable Castor Initiative- Pragati"	The aim is to improve the livelihood of farmers and contracted workers by supporting them to optimize yield and reduce environmental impact.	Has led to an increase in the yield of the crop and helped in the upliftment of the Social and Economical standards of the farmers. This has led to intensive farmer engagement and the adoption of Good Agricultural Practices. It has also enabled the farming community to embrace higher social standards with substantial improvements in health, environment, and safety practices within the community.	Farmers
Model Farming (tie-up with the University of Gujarat, agronomist, etc.)	To help the farmers undertake Good Agricultural Practices.		Farmers
Eranda Scholarship Program	It is an education program involving school children of farmers. Various inter-school competitions are held like art, projects, essays, sports etc. In addition to prizes for the winning students, the schools are supported with infrastructure for the benefit of the students.	These competitions also create awareness of climate change and sustainability amongst the students, besides encouraging them for sports and education.	Students

FINANCIAL PERFORMANCE



Performance Highlights

JAOL's subsidiary IAPL derives revenue from the export of castor oil. The export of Castor oil for the year 2022-23 were at 6.28 lac Mt compared to 6.1 lacs Mt. for the previous year.

During the year, your company achieved a turnover of Rs 1006.40 crores and a net profit of Rs. 42.41 crores. The consolidated income from operations and net profit for the year was Rs. 2,151 crores and Rs. 52.76 crores respectively

We have an Internal Control System, commensurate with the size, scale, and complexity of our operations. The management monitors and evaluates the efficacy and adequacy of the internal control system in the Company, and its compliance with operating systems, accounting procedures, and policies at all locations of the Company. Periodical reports on the same are presented to the Audit Committee.

GRI 201-1 Direct Economic Value Generated and Distributed

(In Rs Lakhs)	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
	Standalone		Consolidated	
Direct Economic Value Generated				
Revenue	1,00,640.38	1,14,201.06	2,15,138.12	2,77,334.71
Direct Economic Value Distributed				
Finance Cost	376.12	278.12	947.69	1,333.85
Employee Benefits	4,132.60	3,625.86	5,977.14	5,302.85
Total	4,508.72	3,903.98	6,924.83	6,636.70
Direct Economic Value Retained	96,131.66	1,10,297.08	2,08,213.29	2,70,698.01

GRI 201-2 Financial Implications and Other Risks and Opportunities Due to Climate Change

Risk

Castor Seed, which is our raw material, is an agro-product. Timely cultivation of the crop is very critical for our business. In the absence of timely rainfall and an adequate supply of water, there can be an impact on the Castor Crop. This can have financial implications for our business.

Mitigation Measures

Even though castor cultivation uses much less water than most other crops and further castor seeds have a long storage shelf life, we have taken several steps to ensure the availability of the raw material. JAOL, along with Gujarat Agricultural University engages with Farmers to help them undertake Good Agricultural Practices and carry out training sessions with farmers to address their queries on various stages of farming. Innovations enabling higher productivity from existing farms have also been implemented and are being further propagated to the farmers. We also cultivate hybrid seeds to improve the productivity of commercial Castor Seeds. (just see if you can mention this....In the past 2 decades , we have not had any instance of availability of castor seeds – Lets discuss on our call.

GRI 201-3 Defined Benefit Plan Obligations and Other Retirement Plans

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is spread over the period during which the benefit is expected to be derived from employees' services.

Details of retirement benefits.

Benefits	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y
Gratuity	100%	100%	Y
ESI	0	100%	Y
Others - Please Specify	None	-	-

The company has taken insurance cover from the Life Insurance Corporation of India ("LIC") to meet their gratuity obligations to those employees who are not covered under the gratuity scheme managed by LIC.

Research And Development

We have a dedicated R&D centre focusing on the development of new applications, processes, and products based on castor oil. We have the only R&D center which is dedicated to castor. It is recognized by the Department of Scientific & Industrial Research (DSIR) Ministry of Science & Technology, Govt. of India and is ISO 9001 certified. Our R&D activity enables us to fully exploit the benefits of castor oil and forms a backbone for the future development and growth of the company. Our R&D has been responsible for identifying and developing varied applications for castor oil derivatives and for promoting import-substitution products.

Our products have the potential to replace petroleum-based products. We are also working on developing new bio-polymers & chemical intermediates for use in lubricants, plastics, fragrances, flavours, pharmaceuticals & other applications. The emphasis has been to replace some of the petroleum-derived products with Green Bio-based alternatives. This indirectly benefits the farmers as demand for the castor seeds grown on the farm increases.

We are hailed as an emerging star in the field of contract research & manufacturing of oleochemicals and undertake research assignments in the field of oleochemicals and their applications. We have sophisticated facilities and qualified manpower to carry out R&D. The R& D focuses on the development of new applications, processes, and products based on castor oil and its derivatives. Changes in technology are leading to new product uses being created. Substitution or obsolescence of products due to technological development has an important bearing on the demand for our products.

Anti-Corruption

Bribery and Corruption can be a risk to our brand, reputation, and business growth. JAOL is committed to fighting corruption in all its forms – both direct and indirect. We have adequate checks and balances in place to ensure that there is no corruption across our business activities and operations. The whistleblower policy helps ensure effective enforcement of anti-corruption practices across the company.

We are committed to maintaining a strong anti-corruption stance and are continuing to make efforts to progress towards zero tolerance. Our organizational culture aims to eliminate corrupt practices within the organization or with external parties, including our value chain. All our operations are assessed for risks of corruption.

The Group has not received any reports of corruption through its reporting channels, including its whistle-blower channel in the reporting year. All Group employees are informed about the Group's anti-corruption practices. The Board of Directors is briefed on expected corporate behaviour and the need to maintain a strong anti-corruption mindset in all company dealings upon appointment. During their company induction, all new employees receive an anti-corruption briefing. Cases related to anticorruption can potentially result in penalties, both financial and non-financial, that could have adverse impacts on our business and reputation. We maintain an anti-bribery compliance program and train our employees for such matters which is in line with our policy of zero tolerance for such incidents. Though we have limited control over our business partners and agents, we may be held liable for their actions. Our policies and procedures and Code of Conduct are, therefore, communicated to our business partners through a General Contract

GRI 205-1 Operation Assessed for Risks Related to Corruption

The Whistle-blower policy applies to the Board of Directors, Management, Employees, and Business Partners of JAOL and its Group Companies. As part of our risk assessment, we monitor activities that may pose a risk of direct or indirect forms of corruption in our business practices across the value chain.

GRI 205-2 Communication and Training about Anti-Corruption Policies and Procedures

We have a zero-tolerance approach to bribery and corruption that is also communicated to all suppliers, contractors, and business partners at the outset of the business relationship with them and as appropriate, thereafter. As part of the prevention, identification, and detection of Anti-bribery and Anti-corruption issues, training is conducted for all employees at the time of induction. Dissemination of this policy for new hires is carried out at the time of induction. The policy is communicated to all employees.

GRI 205-3 Confirmed Incidents of Corruption and Actions Taken

In the reporting year, there were no incidents of bribery and corruption.

Environmental issues and climate change are pressing challenges that require urgent action. Our company provides green solutions for various industries, using products that are organic, renewable, and bio-degradable. We are committed to reducing our environmental impact and promoting sustainability in our operations and products.



Creating Value For Customers

Our company is a leader in the speciality chemicals industry based on castor oil. We have an ISO 9001 certification and a high customer orientation. We offer technical support, market analysis, tailored specifications, and prompt after-sales service. We have a modern infrastructure and a strong R&D focus. Our customers benefit from our innovation and expertise in castor-based products.

Our mission is to create cutting-edge, tailor-made products that satisfy the unique requirements of our clients. We strive to enhance every aspect of performance, such as profitability, decision-making, customer services, human resources capabilities, and investment. Our products mainly serve as raw materials for other industry users. The product packaging contains the user manual and safety instructions in compliance with the Laws/ Guideline issued by the Government.

Our products cater mainly to Industrial Consumers and undergo exhaustive and stringent tests/ verification/ audits and certifications. Additionally, our products undergo quality & process specifications pre- and post-order to meet the specification demanded by our customers.



Customer Complaints

Customer complaints are our top priority. We handle them with agility, transparency, and solutions. We keep the customer updated throughout the complaint resolution process. We aim to resolve customer complaints by engaging, connecting, and delivering the final solution to the customer. We also communicate with the customer through multiple channels such as SMS/Email/WhatsApp, to inform them about the steps taken for the complaint redressal.

The Company also conducts customer surveys on an ongoing basis.

There were no outstanding customer complaints at the end of the reporting year



Environmental Stewardship



Our motto has been 'Nurture Nature and Nature will Nurture you. We are committed to the protection of the environment and believe in the principle of "Do No Harm". Hence, we try our best to consciously utilize resources and work towards a sustainable future. At Jayant Agro, we believe in achieving economic success while incorporating environmental protection and social responsibility, to contribute toward a better future. We understand the importance of the environment and are working towards its protection. To achieve these objectives, we use resources more efficiently to minimize emissions, waste, and the impact of the environment on our people.

Our Philosophy is
"Nurture Nature
and Nature will
Nurture You"

Our EHS Policy is designed to ensure environmentally responsible practices across our operations and activities with all our factories being ISO 14001:2015 Certified. The key focus areas for environmental protection include environmental compliance, efficient water resources management, responsible waste management, and energy efficiency in our operations. We also focus our efforts on environmentally sustainable procurement practices.



Preservation of Environment

Environmental Compliance

Our management process ensures that we follow the environmental regulations that apply to our operations and activities, as well as those that are anticipated. We respect and uphold the environmental laws and regulations and regularly update our policies and procedures to align with the intent and purpose of the regulations.

World Environment Day Drive



Water and Effluents

Water is a precious and scarce resource on our planet. Out of all the water available, only 2.5% is freshwater, and most of it is inaccessible. We need to manage water wisely to ensure its sustainability and avoid negative impacts that may affect us and others. We are responsible for our water use and wastewater production. We aim to reduce our water footprint through water-saving measures and operational practices.



Rainwater Harvesting

We have installed Rainwater harvesting facilities in our plants to reduce dependence on groundwater and freshwater bodies and utilize the ample rainfall received in the location of our plants. The Company has adopted a mechanism to endure prudent water utilisation.

GRI 303-3 Water Withdrawal & GRI 303-5 Water Consumption

Source	Unit M3
Water Withdrawal & Consumption	3,11,426
Water Discharge	49,865*

GRI 303-4 Water Discharge

Our company is committed to minimizing the environmental damage caused by the effluent water that we produce as a result of our operations. We adhere to strict standards and procedures to treat all the effluent water from our plants before we release it into public water bodies as authorized by the relevant government agencies. The treated water from Dhanora and Ranoli is discharged into the sea in a safe and responsible manner.

* water is discharged through authorised channel.

Energy Utilization

90% of Energy Utilisation met using from Eco-Friendly, renewable Source Energy Utilization



We use the Castor de-oiled Cake – a waste that is left behind at the end of the extraction of Castor oil- as a fuel in our burner for steam generation.

Our approach toward energy conservation is focused on reducing our overall energy consumption through various energy conservation and management measures while increasing our utilization of renewable resources. As a step to reduce our dependence on Fuel gas and Furnace Oil, we use the Castor de-oiled Cake that is left behind at the end of the extraction of oil as a source of fuel in our burner for steam generation. Castor de-oiled cake has a higher calorific value like other fuels like lignite and coal and its is economical for us.. We have installed four windmills across the group for supplying clean and green energy. The Company also purchase renewable energy from third party generators. Balance energy used at our sites comes principally from diesel fuel or electricity, which is grid sourced. The Company plans for undertaking projects for sourcing green energy and moving towards clean and green energy and reducing dependency on Fossil Fuels.

GRI 302-1 - Energy Consumption Within the Organization

Fuel Source	Unit	
Non-Renewable Energy Sources	Kg	-
FO	SCM	-
HSD	KL	29.804
LSD	KL	57.664
Renewable Energy Sources	MT	61,254

GRI 302-2 Energy Consumption

Indirect Energy Consumption	Unit	
Electricity consumption	KWH	4,01,08,324
Heating consumption	GJ	1,95,903.75
Steam consumption	GJ	879231.30
Total Energy consumption	GJ	12,45,232.95

GRI 302-3 Energy Intensity

Combined Production	Ton	3,16,906
Average Intensity ratio for the energy consumed by the organization	GJ/Ton Production	3.70

GHG Emissions GRI 305-1 & 2 (Scope - 1 & Scope - 2)

Scope 1	78,093 tco2e*
Scope 2	27,989 tco2e

* Considered stationery combustion

Emissions GRI 305-7 Nitrogen Oxides (NOX), Sulfur Oxides (SOX), and Other Significant Air Emissions

The emissions from our plants are as follows:

Parameters	Unit	
Nox	Kg/D	266.967
Sox	Kg/D	539.706
Volatile Organic Compounds	Ppm	5.14
Particulate Matter	Ppm	597.3156

GRI 306 – Waste Directed to Disposal

Our waste management strategy is based on the three R's: Reduce, Reuse, and Recycle. We aim to create value from waste by minimizing the amount of waste that goes to landfills. We use systems and procedures that enable us to reuse used material and recycle excess material in the production process. We comply with legal requirements and use environmentally-sound disposal methods for hazardous waste, while non-hazardous waste is sold to authorized recyclers.

Waste

As an organization, we are aware of the adverse effects of the improper disposal of our waste and have left no stone unturned to ensure that all our discharges and byproducts are disposed of safely. The manufacturing waste is disposed of through authorized/registered channels. The company has installed relevant technology in its state-of-the-art facilities to maximize product usage.

Hazardous Waste

Hazardous waste from our plants includes used oil, chemical sludge from the water treatment plant, and empty Drums, barrels, Bags, etc. This waste is handled as per the guidelines laid down under the Hazardous Waste Management Rules.

Type of Waste Disposed	Unit	
Used Oil*	MT	8.35
Chemical Sludge from wastewater treatment**	MT	175.09
Discarded Containers/ Drums/ Barrels /Bag/Liners***	MT	33.24

*Sold to registered/ authorized refiner having valid CCA of SPCB & Rule-9 permission under HWM Rule-2016 by use of GPS enable vehicle and xgn (eXtended Green Node) generated manifest.

** Sent to approved authorized TSDF having valid CCA of SPCB by use of GPS enable vehicle and xgn generated Manifest

*** Reuse in Company Premises (85503 nos of waste bags reused)



Non-Hazardous Waste

At our plants waste is recycled and reused wherever possible. Other materials like ferrous scrap waste, wooden waste, E-wastes, and the spent nickel catalyst are sent to registered recyclers. The Boiler Ash that is produced as a byproduct is an excellent source of fertilizer.

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ABBREVIATIONS

- | | | | |
|----------|---|-----------|---|
| 1 | CSR
Corporate Social Responsibility | 8 | JAOL
Jayant Argo Organics Limited |
| 2 | DSIR
Department of Scientific & Industrial Research | 9 | OHS
Occupational Health and Safety |
| 3 | EHS
Environment Health and Safety | 10 | POSH
Prohibition of Sexual Harassment |
| 4 | ESG
Environment Social Governance | 11 | R&D
Research & Development |
| 5 | EBIDTA
Earnings Before Interest, Taxes, Depreciation & Amortization | 12 | SUCCESS®
Sustainable Castor Caring for Environmental and Social Standards |
| 7 | GRI
Global Reporting Index | 13 | TFS
Together for Sustainability |



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