

ANNEXURE – 5 to Board’s Report

BUSINESS RESPONSIBILITY REPORT

Section A: General Information about the Company

1.	Corporate Identity Number (CIN) of the Company	L24110GJ1973PLC002247
2.	Name of the Company	Gujarat Alkalies and Chemicals Ltd.
3.	Registered Office address	P.O. : Ranoli : 391 350 Dist. : Vadodara (Gujarat)
4.	Website	www.gacl.com
5.	e-mail id	investor_relations@gacl.co.in cosec@gacl.co.in
6.	Financial Year reported	2020-21
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	Chemicals- NIC Code - 2411
8.	List three key products/services that the Company manufactures/ provides (as in balance sheet)	1. Caustic Soda Group 2. Hydrogen Peroxide 3. Chloromethanes Group
9.	Total number of locations where business activity is undertaken by the Company	
	i	Number of International Locations (Provide details of major 5)
	ii	Number of National Locations
10.	Markets served by the Company- Local/State/National/International	Across India, Africa, Europe, South Asia, Middle East, Australia, Russia, USA and Turkey etc.

Section B : Financial Details of the Company

Sr. No.	Particulars	Financial Year 2020-21 Standalone (Rs. in Crores)
1.	Paid up Capital (INR)	Rs.73.44
2.	Total Turnover (INR)	Rs. 2,344.49
3.	Total Profit After Taxes (INR)	Rs.166.85
4.	Total Spending on Corporate Social Responsibility (CSR)	Rs.15.02
	As percentage of Profit After Tax (%)	The Company has spent 2.035% of the average net profits of last three years
5.	List the activities in which expenditure in 4 above has been incurred.	
	A. Promotion of Education and related Activities	
	B. Care for Special Children	
	C. Preventive Healthcare, Hygiene and Sanitation	
	D. Sustainable livelihood and skill development	
	E. Promotion of art, culture and heritage	
	F. Water Conservation and Environment related activities	



Section C: Other Details

1. Does the Company have any Subsidiary Company / Companies?
Yes, the Company has one (01) Subsidiary Company, viz. GACL-NALCO Alkalies & Chemicals Pvt. Ltd.
2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)
The subsidiary company has yet not started its commercial operations. Therefore, there is no direct participation by the subsidiary in the BR initiatives of the Company, at present.
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]
More than 60%.

Section D: BR Information

1. Details of Director/Directors responsible for BR

- a) Details of the Director / Director responsible for implementation of the BR policy / policies
 - DIN Number : 03632394
 - Name : Shri Milind Torawane, IAS
 - Designation : Managing Director
- b) Details of the BR head

Sr. No.	Particulars	Details
1.	DIN Number (if applicable)	03632394
2.	Name	Shri Milind Torawane, IAS
3.	Designation	Managing Director
4.	Telephone number	0265 – 2232801/6111210
5.	E-mail ID	md@gacl.co.in

2. Principle-wise (as per NVGs) BR Policy / Policies (Reply in Y/N)

The National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These briefly are as under :

- P1** Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
- P2** Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
- P3** Businesses should promote the well-being of all employees.
- P4** Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
- P5** Businesses should respect and promote human rights.
- P6** Businesses should respect, protect, and make efforts to restore the environment.
- P7** Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
- P8** Businesses should support inclusive growth and equitable development.

P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner.

Sr. No.	Questions	Business Ethics	Product Responsibility	Well-being of Employees	Stakeholder Engagement & CSR	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have a policy / policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national / international standards? If yes, specify? (50 words)*	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	Has the policy being approved by the Board? If yes, has it been signed by MD/owner/CEO/appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.	Does the company have a specified committee of the Board / Director / Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.	Indicate the link for the policy to be viewed online?	Y	Y	Y	Y	Y	Y	Y	Y	Y
		http://gacl.com/upload_files/d4ddf_br_policy.pdf								
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8.	Does the company have in-house structure to implement the policy/policies.	Y	Y	Y	Y	Y	Y	Y	Y	Y
9.	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10.	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	Y	Y	Y

*The policies are based on National Voluntary Guidelines on Social, Environmental and Economic Responsibilities



of Business (NVGs) and in consonance with the generally accepted principles and with the applicable regulatory requirements.

2a. If answer to Sr. No. 1 against any principle, is 'No', please explain why : (Tick up to 2 options)

Sr. No.	Questions	Business Ethics	Product Responsibility	Well-being of Employees	Stakeholder Engagement & CSR	Human Rights	Environment	Public Policy	CSR	Customer Relations
		P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	The Company has not understood the Principles	-	-	-	-	-	-	-	-	-
2.	The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	-	-	-	-	-	-	-	-	-
3.	The Company does not have financial or manpower resources available for the task	-	-	-	-	-	-	-	-	-
4.	It is planned to be done within next 6 months	-	-	-	-	-	-	-	-	-
5.	It is planned to be done within the next 1 year	-	-	-	-	-	-	-	-	-
6.	Any other reason (please specify)	-	-	-	-	-	-	-	-	-

3. Governance related to BR

- Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year. Annually.
- Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?
The Company publishes BRR as part of Annual Report and BRR is also available on the Website of the Company at : www.gacl.com

Section E: Principle-wise performance

Principle 1 – Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes / No. Does it extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?
Yes, the Company has only one subsidiary viz. : GACL-NALCO Alkalies & Chemicals Pvt. Ltd. (GNAL) and the said policy is applicable to the Subsidiary Company. So far as Suppliers / Contractors / NGOs / Others are concerned, the policy of the Company is applicable to the extent of their dealings with the Company.
2. How many stakeholder complaints have been received in the past Financial Year and what percentage was satisfactorily resolved by the management?
During the Financial Year 2020-21, the Company had received 38 complaints from shareholders and all the complaints were satisfactorily resolved.

Principle 2 – Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.
 - i. Caustic Soda Group
 - ii. Sodium Chlorate
 - iii. Chloromethanes Group

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional) :
- Reduction during sourcing / production / distribution achieved since the previous year throughout the value chain?
Energy reduction per unit of CSF & CPF Production – 6 KWH/MT.
 - Reduction during usage by consumers (energy) has been achieved since the previous year?
Energy reduction per unit of CSF & CPF Production – 6 KWH/MT.
3. Does the Company have procedures in place for sustainable sourcing (including transportation)?
- (a) If yes, what percentage of your inputs was sourced sustainably?
- Few major activities of sustainable sourcing are mentioned hereunder:
- Our Company has a policy of procurement which reflects sustainable sourcing taking into consideration economical aspects in procurement, environmental friendly processes and giving due weightage to social aspects.
 - In our endeavor of sustainable sourcing during our Vendor Meet of Salt suppliers, we had appealed them to adopt sustainable sourcing in their business too.
 - One of the major raw materials is Salt which is a natural product being produced from either sea water or from subsoil water by natural evaporation process in sun light. No chemical which may harm environment is used during manufacturing process. It is transported in bulk in vehicle and no packaging material is used. Considering environment friendly usage, we had changed specifications of Salt from July 2017 and washed Salt which is improved quality is being used at both the complexes. By using improved quality Salt, chemical consumption and sludge generation has reduced considerably. We procure approx. 7 (seven) lakhs MT of Salt for both the complexes from the manufacturers who have salt works nearby our Company and these comprise very small to large manufacturers. Depending on the situation, we have been using Rail rakes instead of Trucks for transportation of Salt from faraway places.
 - Packaging materials like carboys, barrels, bags etc. which are used for filling the finished products are procured from the nearby sources and small vendors. After one use these packaging materials are reused. Finally, it is recycled for manufacturing of containers or other products which can be used for packaging or any other purpose.
 - In procurement of materials like Lime, Alumina Tri Hydrate we had changed packaging size from 50 kg to jumbo bag of 1 MT. Jumbo bags can be reused & further recycled.
 - We support MSME vendors, procure material from them, strive to release payment to them as per government directives and indirectly help to create employment.
 - For entire procurement of our Company, we follow Procurement Policy of our Company that supports sustainable sourcing.
4. Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?
- If yes, what steps have been taken to improve their capacity and capability of local and small vendors?
- Our Company gives preference in procurement of goods and services from local and small producers / service providers in surrounding area.
 - We have been procuring entire requirement of Salt for Vadodara and Dahej Complexes from the local suppliers situated at Dahej, Gandhar, Jambusar, Bhavnagar and Maliya-Morbi area. Many suppliers in these regions are small suppliers from whom we are procuring the Salt. Our Company has encouraged to improve quality of Salt by installing Salt Washery by them. Many small suppliers have installed Salt Washery which has benefitted them in improving the quality of Salt by removing impurities at source. It's a value addition in salt which has benefitted to them and GACL as well.
 - To support small producers in their business and to generate employment, we procure consumable and engineering items from them at competitive price and we offer payment term to them as per applicable provision of the Micro Small and Medium Enterprises Development (MSMED) Act, 2006.
5. Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%).
- As a step further to its environmental preservation philosophy and commitments, the Company has installed RO Plant to recycle 40% liquid effluent stream. We also recycled 54.39% catalyst for Hydrogen Peroxide Plant.



Principle 3 - Businesses should promote the well-being of all employees.

1. Please indicate the Total number of employees: 1553
(as on 31.03.2021)
Out of total number of employees, 386 employees were hired on Contract (Management & Non-Management), Trainees and Fixed Term Contract (FTC).
2. Please indicate the Total number of employees hired on temporary / contractual / casual basis.
As on 31st March, 2021, total 1950 persons were hired on temporary /contractual /casual basis.
3. Please indicate the Number of permanent women employees.
As on 31st March, 2021, permanent women employees were 40.
4. Please indicate the number of permanent employees with disabilities.
As on 31st March, 2021, the number of permanent employees with disabilities were 06.
5. Do you have an employee association that is recognized by Management.
Yes, the Company has an employee association viz. GAC Employees Union which is recognized by the Management.
6. What percentage of your permanent employees is members of this recognized employee association?
65.55%
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last Financial Year and pending, as on the end of the Financial Year.

Sr. No.	Category	No of complaints filed during the Financial Year	No of complaints pending as on end of the Financial Year
1.	Child labour / forced labour / involuntary labour	NIL	NIL
2.	Sexual harassment	NIL	NIL
3.	Discriminatory employment	NIL	NIL

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?
 - Permanent Employees : 60%
 - Permanent Women Employees : 100%
 - Casual/Temporary/Contractual Employees (FTC) : 100%
 - Employees with Disabilities : 85%

Principle 4 - Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

1. Has the Company mapped its internal and external stakeholders? Yes / No.
Yes.
2. Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders.
Yes.
3. Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalized stakeholders.
The Company had taken various special initiatives to engage with disadvantaged, vulnerable and marginalized stakeholder such as:
 - (i) The Company has adopted Home for Mentally Differently abled children which is a Government of Gujarat owned residential cum training facility for mentally challenged children. This is a home to orphan children (only boys) who are destitute, suffering from abandonment for being mentally differently abled.
 - (ii) The Company has provided teaching volunteers in Government Primary Schools of Bharuch and Narmada Districts.

- (iii) The Company has developed smart classrooms in 41 Government Primary Schools of Vagra Taluka of Bharuch District.
- (iv) Protection of Children from Sexual Offences (POCSO) project in 200 Government Primary Schools and 100 grant-in-aid Schools of Vadodara District.
- (v) Construction of 900 toilets for the most disadvantaged and economically poor community in Vagra Taluka of Bharuch District.
- (vi) Supported Government General Hospitals for procurement of equipments. These hospitals are generally providing free of cost services to the patients having lower income.
- (vii) Financial Contribution to Government and other organizations in COVID-19 related support and preventive activities.
- (viii) Livelihood generation and nutrition activity for tribals and Agariya community of Dahod, Narmada, Bharuch and Surrendranagar Districts.

Principle 5 - Businesses should respect and promote human rights.

1. Does the policy of the Company on human rights cover only the Company or extend to the Group / Joint Ventures / Suppliers / Contractors/ NGOs / Others ?

The Policy on Human Rights is covering various stakeholder of the Company. The Company has a subsidiary named GACL-NALCO Alkalies & Chemicals Pvt. Ltd. to which the said Policy is applicable.

2. How many stakeholder complaints have been received in the past Financial Year and what percent was satisfactorily resolved by the management?

No complaint/s was received in the last Financial Year.

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

1. Does the policy related to Principle 6 cover only the Company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others

Yes. The policy on environment extends to the Joint Venture. The Company encourages its Suppliers / Contractors / NGOs / others to follow the same.

2. Does the Company have strategies / initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.

Yes, the hyperlink for webpage is as below :

<https://www.gacl.com/corporate.php?nv=4>

- i) Water conservation - GACL had installed wastewater recycling RO Plant for converting wastewater into reusable water. Daily 400 to 500 M³ of wastewater is treated and converted to reusable water which is recycled back in the plant. This has reduced consumption of fresh water.
- ii) The Company has at its Dahej Complex, covered large area by development and maintenance of green belt, landscaping, flora & fauna, rainwater harvesting and natural ponds. The Company has rolled out the construction of facility for recycling part of its liquid effluent stream, using ZLD principle in Dahej Complex. The Company has undertaken water conservation by channelizing Cooling Tower Water Spillage, treated sewage and drip irrigation. Nearly 24,000 nos. of trees have been planted and 54.40 acre green belt developed.
The canteen and garden waste is being converted into organic manure through in-house vermicomposting facility on regular basis at both the Complexes.
- iii) Huge green belt - GACL have 1,25,171 MT² green cover area developed and maintained.
- iv) Rain water harvesting - Rain water harvesting is being done at our solid waste landfill site in surface area of 29 acres by way of groundwater recharge. In Dahej Complex, rain water is being utilized in maintaining green belt by storing rain water in earthen ponds totaling approx. 30,000 m³ capacity.
- v) Treatment of effluent - GACL is promoter and member of Vadodara Enviro Channel Limited (VECL) which is responsible for safely conveying treated liquid effluent from industries into estuary of river Mahi through 55 KM long channel. Treated Effluent in Dahej is discharged in Gulf of cambay via 12 km long captive underground pipeline as recommended by NIO after detailed EIA and CRZ clearance.
- vi) Captive solid waste landfill site - GACL has own solid waste landfill site for safe disposal of hazardous waste.



vii) Reduction in solid waste quantity by implementing Cleaner production - We have replaced use of raw salt with washed salt (having less impurities) for production of Caustic Soda. By using washed salt, solid waste generation has reduced by around 800 MT/Month.

For more details on Initiatives taken by the Company, kindly refer Management Discussion and Analysis of the Annual Report for the Financial Year 2020-21.

3. Does the Company identify and assess potential environmental risks? Y/N

Yes. Potential environmental risks are identified and assessed before any new project / expansion of existing plant by way of conducting Environmental Impact Assessment & preparing Environment Management Plan for the same.

4. Does the Company have any project related to Clean Development Mechanism? If Yes, whether any environmental compliance report is filed?

In order to continue promote Green technology, and to meet the Solar Renewable Purchase Obligations, the Company had installed 35 MW of Solar Power Plant and 171.45 MW of Wind Power Plants, with an aggregate renewable energy capacity of 206.45 MW. The captive use of the power from these installations has been providing benefits of lower power cost to the Company for its power intensive operations.

The production of Carbon Tetrachloride (CTC) comes under Ozone Depletion Substance (ODS) Rules, 2000 as per the guidelines of Montreal Protocol framed by Government of India, has been phased out while production of CTC only for feed stock application is continued.

In the field of water conservation, the Company has commissioned daily 400 to 500 M³ of wastewater recycling RO Plant for converting waste water into reusable water.

5. Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.

Yes, the Company had installed 35 MW of Solar Power Plant and 171.45 MW of Wind Power Plants, with an aggregate renewable energy capacity of 206.45 MW.

6. Are the Emissions / Waste generated by the Company within the permissible limits given by Central Pollution Control Board (CPCB) / Gujarat Pollution Control Board (GPCB) for the Financial Year being reported?

Yes. The emissions / Waste generated by the Company are within the limits prescribed by Gujarat Pollution Control Board (GPCB).

7. Number of show cause/ legal notices received from Central Pollution Control Board (CPCB) / Gujarat Pollution Control Board (GPCB) which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.

No show cause / legal notices received from CPCB / GPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.

Principle 7 - Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.

1. Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with :

The Company is a Member of :

1. Alkali Manufacturers Association of India, New Delhi
2. Indian Chemical Council, Mumbai
3. Gujarat Chemical Association, Ahmedabad
4. Society for Clean Environment, Vadodara
5. National Safety Council, Mumbai
6. Gujarat Safety Council, Vadodara
7. Federation of Gujarat Industries, Vadodara
8. Exim Club, Vadodara
9. CHEMEXCIL, Mumbai
10. Gujarat Employers' Organization, Vadodara
11. Dahej Industries Association

2. Have you advocated / lobbied through above associations for the advancement or improvement of public good? Yes / No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others).
No.

Principle 8 - Businesses should support inclusive growth and equitable development.

1. Does the Company have specified programmes / initiatives / projects in pursuit of the policy related to Principle 8? If yes, details thereof.

The Company has well defined CSR Policy which aims at inclusive growth and equitable development having its focus areas as follows :

- Education and related activities
- Special Children
- Healthcare, Hygiene and Sanitation
- Livelihood activities
- Art, Culture and Heritage
- Water Conservation and Environment

2. Are the programmes / projects undertaken through in-house team/own foundation / external NGO / government structures/any other organization?

Majority of the programmes / projects are undertaken by in-house team under GACL Education Society (GES). GES is a CSR arm of GACL to implement its CSR activities. There are few programmes / projects which are implemented in partnership with NGOs and Government structures/authorities.

3. Have you done any impact assessment of your initiative?

Yes. We have done voluntarily impact assessment of HARSH project (a clean, green and healthy village project) through a third Party. HARSH project is going on in 36 villages of Vagra Taluka of Bharuch District. There are following components under the project:

- a. Developing bio shield along the mouth of Narmada village at Suva village through establishing mangrove, pilu and fodder plot in 40 hectares land.
- b. Initiating community sanitation, maintenance & support programme in villages;
- c. Supporting participants in construction of 1000 toilets in 36 project villages; and
- d. Women empowerment.

We regularly conduct surveys and take feedback from the project beneficiaries to know the impact of the project activities. These surveys and feedback are generally conducted by our internal CSR team.

4. What is your Company's direct contribution to community development projects - Amount in INR and the details of the projects undertaken.

The Company's contribution to community development projects in the Financial Year 2020-21 was Rs.15.02 Crores.

For more details, kindly refer Annexure 3 of Board's Report i.e. Annual Report on CSR activities for the Financial Year 2020-21.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community?

Yes, we have involved different stakeholders of the project in various stages of the project such as planning, implementation, monitoring and supervision. We have involved them in decision making process at community level so that they will take over the project further. The women and Gram Panchayat members were motivated and strengthen to adopt the initiatives. We have also involved parents, school management committee members and teachers in various activities conducted in schools with children. The local level women committees were empowered to identify the needs of the community. We have also ensured the participation of community in various meetings and trainings to enable them to adopt community developmental initiatives.

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

1. What percentage of customer complaints / consumer cases are pending as on the end of Financial Year.
NIL.
2. Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks (additional information)
Yes.
3. Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of Financial Year. An investigation was conducted by the Director General of the Competition Commission of India (CCI) against the Company, for alleged contravention of the provisions of Section 3(1) read with 3(3)(d) of the Competition Act, 2002, in respect of sales of chemical products to Delhi Jal Board (DJB). The Competition Commission of India vide its order dated 05.10.2017 imposed penalty Rs.1.88 Crores.
The Company had filed an Appeal before the NCLAT Challenging the order of the CCI. The Hon'ble NCLAT through its order dated 04.12.2017 granted stay on the operation of the impugned order of the CCI subject to a deposit of 10% of the penalty amount. The Delhi Jal Board has filed its Reply to the Appeal. The Company has also filed its Rejoinder to the Reply of the DJB. The matter is pending before NCLAT. The Company believes that it had not indulged in any such activity.
4. Did your Company carry out any consumer survey / consumer satisfaction trends?
Yes.

ANNEXURE – 6 to Board's Report**PARTICULARS OF EMPLOYEES****DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2020-21 are as under :

Sr. No.	Name of Director / KMP and Designation	Remuneration of Director / KMP for Financial Year 2020-21 (Rs. In Lakhs)	% increase in remuneration in the Financial Year 2020-21	Ratio of remuneration of each Director / to median remuneration of employees (on annualized basis)
1.	Shri P K Gera, IAS (Retd.) Managing Director (upto 30.11.2020)	20.70*	N.A.*	N.A.
2.	Shri Milind Torawane, IAS, Managing Director (From 01.12.2020)	N.A*	N.A.*	N.A
3.	Shri Vinayak Kudtarkar General Manager (Finance) & CFO	30.30*	14.55%*	N.A.
4.	Shri Sanjay S Bhatt Company Secretary & CGM (Legal & CC)	36.86*	9.47%*	N.A.

* The remuneration of the Managing Director and other Key Managerial Personnel [General Manager (Finance) & CFO and Company Secretary] during the Financial Year 2020-21 are not comparable with Financial Year 2019-20 due to following reasons: