



BUSINESS RESPONSIBILITY REPORT

[As per Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

About SRF

SRF Limited is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates. The Company is widely recognized and well respected for its R&D capabilities globally, especially in the niche domain of chemicals. SRF is a market leader in most of its business segments in India and also commands a significant global presence in some of its businesses, with operations in four countries namely, India, Thailand and South Africa and Hungary. The Company has commercial interests in more than seventy-five countries and classifies its main businesses as Technical Textiles Business (TTB), Chemicals Business (CB), Packaging Films Business (PFB) and Other Businesses.

About this report

The Securities and Exchange Board of India (SEBI) as per its (Listing Obligations and Disclosure Requirements) Regulations, 2015 has mandated the inclusion of a "Business Responsibility Report" (BRR) as part of Company's Annual Report for top 1000 listed entities based on market capitalization at the BSE Ltd. (BSE) and the National Stock Exchange of India Ltd. (NSE). The reporting framework is based on the 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs)' released by the Ministry of Corporate Affairs, Government of India, in July 2011 which contains 9 Principles and Core Elements for each of those 9 Principles. Following is the Business Responsibility Report of our Company for FY 2020-21, which is based on the format recommended by SEBI.

Section A: General Information about the Company

1.	Corporate Identity Number (CIN) of the Company	L18101DL1970PLC005197																				
2.	Name of the Company	SRF Limited																				
3.	Registered Address	The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi - 110 091																				
4.	Website	www.srf.com																				
5.	Email id	cs@srf.com																				
6.	Financial Year reported	2020-2021																				
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	SRF Limited is a chemical based multi-business entity engaged in the manufacturing of industrial and specialty intermediates. The Company classifies its businesses as Technical Textiles, Chemicals, Packaging Films and Other Businesses.																				
8.	List three key products/services that the Company manufactures/provides (as in balance sheet)	SRF's product portfolio can be broadly categorized into <ul style="list-style-type: none"> - Technical Textiles - Chemicals - Packaging Films Technical Textiles include Tyre Cord Fabrics, Belting Fabrics and Industrial Yarn. Chemicals include Fluorochemicals and Specialty Chemicals. Packaging Films include Polyester Films viz. BOPET (Biaxially-oriented polyethylene terephthalate) and BOPP (Biaxially oriented polypropylene film)																				
9.	Total number of locations where business activity is undertaken by the Company																					
	i) Number of International Locations (Provide details of major 5)																					
		Details of SRF's international businesses, through its overseas subsidiaries, are given below:-																				
		<table border="1"> <thead> <tr> <th>S. No.</th> <th>Name of Subsidiary and Country</th> <th>Major products/ categories</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>SRF Industries (Thailand) Ltd., Thailand</td> <td>Packaging Films</td> </tr> <tr> <td>2.</td> <td>SRF Flexipak (South Africa)(Pty) Ltd, South Africa</td> <td>Packaging Films</td> </tr> <tr> <td>3.</td> <td>SRF Industex Belting (Pty) Ltd., South Africa</td> <td>Chemicals Business (Trading)</td> </tr> <tr> <td>4.</td> <td>SRF Europe KFT, Hungary</td> <td>Packaging Film Business</td> </tr> </tbody> </table>	S. No.	Name of Subsidiary and Country	Major products/ categories	1.	SRF Industries (Thailand) Ltd., Thailand	Packaging Films	2.	SRF Flexipak (South Africa)(Pty) Ltd, South Africa	Packaging Films	3.	SRF Industex Belting (Pty) Ltd., South Africa	Chemicals Business (Trading)	4.	SRF Europe KFT, Hungary	Packaging Film Business					
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	ii) Number of National Locations																					
		SRF has manufacturing plants in 10 locations across the country.																				
		<table border="1"> <thead> <tr> <th>State</th> <th>Location</th> </tr> </thead> <tbody> <tr> <td>Tamil Nadu</td> <td>Manali</td> </tr> <tr> <td>Tamil Nadu</td> <td>Viralimalai</td> </tr> <tr> <td>Tamil Nadu</td> <td>Gummidipoondi</td> </tr> <tr> <td>Gujarat</td> <td>Dahej</td> </tr> <tr> <td>Rajasthan</td> <td>Jhiwana</td> </tr> <tr> <td>Madhya Pradesh</td> <td>SEZ Indore</td> </tr> <tr> <td>Madhya Pradesh</td> <td>Industrial Growth Centre Pithampur</td> </tr> <tr> <td>Madhya Pradesh</td> <td>Malanpur</td> </tr> <tr> <td>Uttarakhand</td> <td>Kashipur</td> </tr> </tbody> </table> SRF's regional offices are situated at Delhi, Mumbai, Chennai and Kolkata.	State	Location	Tamil Nadu	Manali	Tamil Nadu	Viralimalai	Tamil Nadu	Gummidipoondi	Gujarat	Dahej	Rajasthan	Jhiwana	Madhya Pradesh	SEZ Indore	Madhya Pradesh	Industrial Growth Centre Pithampur	Madhya Pradesh	Malanpur	Uttarakhand	Kashipur
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Uttarakhand	Kashipur																					
10.	Markets served by the Company – Local/State/National/ International	SRF serves both national and international markets spread across Asia, Africa, Europe, North America and South America.																				

Section B : Financial Details of the Company

1.	Paid up Capital (INR)	59.24 Crores
2.	Total Turnover (INR)	6988.32 Crores
3.	Total profit after taxes (INR)	1,198 Crores
4.	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) calculated in accordance with Companies Act, 2013	Total spending on CSR is ₹ 10.18 Crores (1.54% of average net profit for the past 3 years calculated in accordance with Companies Act, 2013) after taking credit of ₹ 0.37 crores being excess spent during the previous 3 years and transfer of ₹ 2.70 Crores to SRF Limited-Unspent CSR Account- 2020-21 in respect of ongoing projects.
5.	List of activities in which expenditure in 4 above has been incurred	List of CSR activities are detailed in the Annual Report of CSR Activities, ANNEXURE – II to the Board’s Report.

Section C : Other Details

1.	Does the Company have any Subsidiary Company/Companies ?
	Following are the wholly owned subsidiary companies:- <ul style="list-style-type: none"> SRF Global BV, The Netherlands (Foreign Wholly Owned Subsidiary) SRF Industries (Thailand) Ltd., Thailand (Foreign Wholly Owned Subsidiary) SRF Flexipak (South Africa) (Pty) Ltd., South Africa (Foreign Wholly Owned Subsidiary) SRF Industex Belting (Pty) Ltd., South Africa (Foreign Wholly Owned Subsidiary) SRF Europe Kft, Hungary (Foreign Wholly Owned Subsidiary) SRF Holiday Home Ltd. (Domestic Wholly Owned Subsidiary)
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 companies operate in different jurisdictions and are engaged in their own BR initiatives as applicable to them.
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%]
	No

Section D : BR Information

1. Details of Director/Directors responsible for implementation of the BR policy/policies

Implementation of BR policies is the responsibility of Mr. Kartik Bharat Ram, Deputy Managing Director (DIN: 00008557)

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

S. No.	Questions	Principle 1 Ethics, transparency & Sustainability, accountability	Principle 2 Sustainability in life-cycle of products	Principle 3 Employee well-being	Principle 4 Stakeholder engagement	Principle 5 Promotion of human rights	Principle 6 Environmental protection	Principle 7 Responsible public policy advocacy	Principle 8 Inclusive growth	Principle 9 Customer value
1	Do you have a policy/policies for	Yes	No	Yes	Yes	Yes	Yes	No	Yes	No
2	Has the policy been developed in consultation with relevant stakeholders?	Yes	NA	Yes	No	Yes	Yes	NA	Yes	NA
3	Does the policy conform to any national/ international standards? If yes, specify.	NA	NA	Yes OHSAS 18001:2007 SA 8000 (Social Accountability)	No	NA	Yes ISO 14001 (Environment Management System) ISO 50001 (Energy Management System) The policies are in line with the best practices followed in the industry	NA	NA	NA
4	Has the policy been approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director	Yes, Board of Directors President - HR	NA	Yes, Board of Directors CEO, President - HR	Yes, Board of Directors MD and Director (CSR)	Yes, Board of Directors President - HR	Yes, Director – Environment, Health & Safety	NA	Yes, Board of Directors MD and Director (CSR)	NA
5	Does the Company have a specified Committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes	NA	Yes	Yes	Yes	Yes	NA	Yes	NA

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6	Indicate the link for the policy to be viewed online#	Partial 1. Code of Conduct for Directors & Senior Management Personnel 2. Whistle-blower Policy 3. Code of Conduct for Prevention of Insider Trading	NA	No	Yes 1. CSR Policy 2. Dividend Distribution Policy	No 1. Policy against Sexual Harassment 2. Whistle-blower Policy	No	NA	Yes 1. CSR Policy	NA
7	Has the policy been communicated to the relevant internal and external stakeholders?	Yes	NA	Yes	Yes	Yes	Yes	NA	Yes	NA
8	Does the Company have an in-house structure to implement the policy?	Yes	NA	Yes	Yes CSR Policy is implemented through SRF Foundation	Yes	Yes	NA	Yes Policy is implemented through SRF Foundation	NA
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy /policies?	Yes	NA	Yes	Yes	Yes	Yes	NA	Yes	NA
10	Has the Company carried out Independent audit/evaluation of the working of this policy by an internal or external agency?	No	NA	Yes	No	Yes	Yes	NA	No	NA

CSR Policy : <https://www.srf.com/wp-content/uploads/2021/04/25032021-Final-SRF-Corporate-Social-Responsibility-policy.pdf>

Dividend Distribution Policy: <https://www.srf.com/wp-content/uploads/2020/11/Dividend-Distribution-Policy.pdf>

Code of Conduct for Directors & Sr. Management: <https://www.srf.com/wp-content/uploads/2020/11/Code-of-Conduct-for-Directors-and-Senior-Management-Personnel.pdf>

Code of Conduct for Prevention of Insider Trading: <https://www.srf.com/wp-content/uploads/2021/04/2019-05-13-SRF-Code-of-Conduct-for-Prevention-of-Insider-Trading.pdf>

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

S. No.	Question	Principle 2 : Sustainability in life-cycle of products	Principle 7 : Responsible public policy advocacy	Principle 9 : Customer value
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)	SRF manufactures intermediate products which is largely supplied to other industries for manufacturing of the final product. Any sustainability initiative has to consider the final product as a whole for which the manufacturer of the final product is responsible.	SRF is a member of various industrial and trade bodies. We actively participate in these forums on issues and policy matters that impact the interest of our stakeholders. We prefer to be a part of the broader policy development process through making representations to Chambers of Commerce, giving our comments on the proposed amendments in the relevant legislations and being a part of discussions with the representatives of the relevant authorities in open forums. Hence, we do not feel such a policy is necessary for us.	SRF is a business-to-business player and, as such, the customers are largely manufacturing companies which have stringent quality control measures in place and the quality of the product supplied by SRF is a part of the agreements with them. The product is manufactured as per the agreed parameters and specifications.

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

The Board of Directors discuss the BR performance annually. CSR Committee discusses the relevant areas pertaining to CSR 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 financial year 2020-2021 is the fifth year for which the provisions of Business Responsibility Reporting of the Listing Regulations are

applicable to the Company. The Company is publishing BRR report for financial year 2020-21 as part of its Annual Report. The Annual Report is available on the website of the Company at <https://www.srf.com/investor-relations/investors.html#investorinfo>.

The Chemicals Business of the Company has been publishing a Sustainability Report every two years. The last report for 2017-19 is available at: https://www.srf.com/wp-content/uploads/2020/12/SRF-CB_Sustainability_Report_2019-LR.pdf

The Packaging Films Business of the Company has published its Sustainability Report for FY 2018-20 and is available at: <https://www.srf.com/wp-content/uploads/2021/03/PFB-Sustainability-Report-2018-20.pdf>

Section E : Principle-wise performance

BRR Principle	Requirement	Section	Page No.
Principle 1 Businesses should conduct and govern themselves with integrity in a manner that is Ethical, Transparent and Accountable	Does the policy relating to ethics, bribery and corruption cover only the Company? Does it extend to the Group/ JVs/ Suppliers/ Contractors/ NGOs/ Others?	Codes and Policies	21
	How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the Management?	Codes and Policies	22
Principle 2 Businesses should provide goods and services in a manner that is sustainable and safe	List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/ or opportunities.	Social and Relationship Capital - Sustainable product offerings	60
	Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.	Social and Relationship Capital - Sustainable supply chain	61
	Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?	Social and Relationship Capital - Sustainable supply chain	61
	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%).	Manufactured Capital - Raw Materials Natural Capital - Waste Management	39 48
Principle 3 Businesses should respect and promote the well-being of all employees, including those in their value chains	Please indicate the total number employees.	Human Capital - Human Resources Management	50
	Please indicate the total number of employees hired on temporary/ contractual/ casual basis.	Human Capital - Human Resources Management	50
	Please indicate the number of permanent women employees.	Human Capital - Human Resources Management	50
	Please indicate the number of permanent employees with disabilities.	Human Capital - Human Resources Management	50
	Do you have an employee association that is recognized by Management?	Human Capital - Human Resources Management	53
	What percentage of your permanent employees is Members of this recognized employee association?	Human Capital - Human Resources Management	53
	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.	Human Capital - Human Resources Management	53
	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?	Human Capital – Health and Safety Training	51

BRR Principle	Requirement	Section	Page No.
Principle 4 Businesses should respect the interests of and be responsive to all its stakeholders	Has the Company mapped its internal and external stakeholders?	Stakeholder Engagement	24
	Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders.	Stakeholder Engagement	24
	Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.	Stakeholder Engagement	24
Principle 5 Businesses should respect and promote human rights	Does the policy of the Company on human rights cover only the Company or extend to the Group/ JVs/ Suppliers/ Contractors/ NGOs/ Others?	Human Capital - Human Resources Management	53
	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	Human Capital - Human Resources Management	53
Principle 6 Businesses should respect and make efforts to protect and restore the environment	Does the policy related to Principle 6 cover only the Company or extends to the Group/ JVs/ Suppliers/ Contractors/ NGOs/ others.	Natural Capital	44
	Does the Company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc.? If yes, please give hyperlink for webpage etc.	Natural Capital - Energy Management	46
	Does the Company identify and assess potential environmental risks?	Risk Management	28
	Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, whether any environmental compliance report is filed?	Natural Capital - Emissions	46
	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.	Natural Capital - Energy Management	46
	Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the financial year being reported?	Natural Capital – Emissions Natural Capital - Waste Management	46 47
	Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.	Natural Capital – Emissions Natural Capital - Waste Management	46 47

BRR Principle	Requirement	Section	Page No.
Principle 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:	Industry Associations	23
	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)	Industry Associations	23
Principle 8 Businesses should promote inclusive growth and equitable development	Does the Company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof.	Social and Relationship Capital – Upliftment of local communities	57
	Are the programmes/ projects undertaken through in-house team/ own foundation/ external NGO/ government structures/ any other organization?	Social and Relationship Capital – Upliftment of local communities	57
	Have you done any impact assessment of your initiative?	Social and Relationship Capital – Upliftment of local communities	57
	What is your Company’s direct contribution to community development projects – Amount in ₹ and the details of the projects undertaken.	Social and Relationship Capital – Upliftment of local communities	57
	Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	Social and Relationship Capital – Upliftment of local communities	57
Principle 9 Businesses should engage with and provide value to their consumers in a responsible manner	What percentage of customer complaints/ consumer cases are pending as on the end of financial year?	Social and Relationship Capital - Partnering with customers in their growth	60
	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)	Social and Relationship Capital – Product labelling	60
	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? If so, provide details thereof, in about 50 words or so	Codes and Policies	22
	Did your Company carry out any consumer survey/ consumer satisfaction trends?	Social and Relationship Capital - Partnering with customers in their growth	60