



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 recognised 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 ninety 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 1,000 listed entities based on market capitalisation 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 (NVEGs)' 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 2021 - '22, as per the format prescribed 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** : 2021-22
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 categorised into:

- 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:

Sl. No.	Name of Subsidiary and Country	Major products/categories
1.	SRF Industries (Thailand) Ltd., Thailand	Packaging Films
2.	SRF Flexipak (South Africa)(Pty) Ltd.	Packaging Films
3.	SRF Industex Belting (Pty) Ltd.	Chemicals Business and Packaging Films (Trading)
4.	SRF Europe KFT	Packaging Films Business

ii) Number of National Locations

SRF has manufacturing plants in 10 locations across the country.

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

SRF's regional offices are situated at Delhi, Mumbai, Chennai and Kolkata.

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 (₹)** : 296.42 Crore
2. **Total Turnover (₹)** : 9,953.44 Crore
3. **Total profit after taxes (₹)** : 1,507.01 Crore
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 for FY 2021 - '22 is ₹ 18.68 Crore (2.008% of average profit after tax of the past 3 years calculated in accordance with Companies Act, 2013). This is detailed in the Annual Report of CSR Activities, ANNEXURE-II to the Board's Report.
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:-

- 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)
- SRF Altech Limited (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/geographies 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, Joint Managing Director (DIN: 00008557)

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

Sl. No.	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.	Yes	No	Yes	Yes	Yes	Yes	No	Yes	No
2.	Yes	NA	Yes	No	Yes	Yes	NA	Yes	NA
3.	NA	NA	Yes	No	NA	Yes	NA	No	NA
	Does the policy conform to any national / international standards? If yes, specify.		OHSAS 18001:2007 SA 8000 (Social Accountability)			ISO 14001 (Environment Management System) ISO 50001 (Energy Management System) The policies are in line with the best practices followed in the industry			
4.	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.	Yes	NA	Yes	Yes	Yes	Yes	NA	Yes	NA
	Does the Company have a specified Committee of the Board / Director / Official to oversee the implementation of the policy?								

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

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/2021/09/2021-05-05-Code-of-Conduct-to-Reg-Monitor-n-Report-Trading-V5SRF.pdf>
 Whistle blower policy: <https://www.srf.com/wp-content/uploads/2022/02/SRF-Whistleblower-Policy.pdf>

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

Sl. 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 are 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 by 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 2021-22 is the sixth 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 2021-22 as part of its Annual Report. The Annual Report is available on the website of the Company at <https://www.srf.com/investors/reports-and-results/>.

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	16
	How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the Management?	Codes and Policies	17
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	68
	Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably?	Social and Relationship Capital - Sustainable supply chain	47, 68
	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	68
	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

BRR Principle	Requirement	Section	Page No.
Principle 3 Businesses should respect and promote the well-being of all employees, including those in their value chains	Please indicate the total number of 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 recognised by Management?	Human Capital - Human Resources Management	56
	What percentage of your permanent employees are Members of this recognised employee association?	Human Capital - Human Resources Management	56
	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	53
	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
Out of the above, has the Company identified the disadvantaged, vulnerable & marginalised stakeholders.		Stakeholder Engagement	18
Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalised stakeholders?		Stakeholder Engagement	18

BRR Principle	Requirement	Section	Page No.
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	45
	Does the Company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc.?	Natural Capital - Energy Management	45
	Does the Company identify and assess potential environmental risks?	Risk Management	24
	Does the Company have any project related to Clean Development Mechanism? Whether any environmental compliance report is filed?	Natural Capital - Emissions	45
	Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc.	Natural Capital - Energy Management	45-46
	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
	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

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?	Industry Associations	17
	Have you advocated/lobbied through above associations for the advancement or improvement of public good?	Industry Associations	
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?	Social and Relationship Capital – Upliftment of local communities	61
	Are the programmes / projects undertaken through in-house team / own foundation / external NGO / government structures / any other organisation?	Social and Relationship Capital – Upliftment of local communities	61
	Have you done any impact assessment of your initiative?	Social and Relationship Capital – Upliftment of local communities	61
	What is your Company's direct contribution to community development projects?	Social and Relationship Capital – Upliftment of local communities	60
	Have you taken steps to ensure that this community development initiative is successfully adopted by the community?	Social and Relationship Capital – Upliftment of local communities	61
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	67
	Does the Company display product information on the product label, over and above what is mandated as per local laws?	Social and Relationship Capital – Product labelling	67
	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?	Codes and Policies	17
	Did your Company carry out any consumer survey / consumer satisfaction trends?	Social and Relationship Capital - Partnering with customers in their growth	67