



PAREKH INTEGRATED SERVICES PVT.LTD.

PLANET POSITIVE



Sustainability Report
2022-23



Customize. Deliver. Delight.

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Planet Positive

Planet positive means to regenerate, replenish and create conditions for a greener planet. More and more exploitation of these natural resources and lack of recycling is putting a huge burden on managing the planet positivity. Reduction in raw material consumption and their recycle and reuse will be a deciding factor for a stable future. We must be very vigilant about our water consumption pattern, our GHG emissions, and our waste management for creating value for future generations.

We, at Parekh, have undertaken this journey towards planet positivity through various initiatives while implementing sustainability strategies and undertaking targets against the topics that are material to our business. We want to create a positive impact on environment, economy and society. For us, it's about balancing economic growth and positive social impact with environmental protection and regeneration.

To adopt a sustainable way of operating, we are committed to leading the way forward via co-creation with our co-workers, customers, and value-chain partners for making a positive difference. We have implemented robust processes to reduce our carbon emissions, improve our waste management practices and shall continue to do so by mapping our performance against important key performance indicators.

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About the Report

Approach

This is Parekh Integrated Services Private Limited's (PISPL) first ever sustainability report which provides detailed disclosures on our sustainability agenda. The report has been created with the intention to provide all the stakeholders with a transparent picture of Parekh's progress in sustainability, and the results of incorporating sustainability in operations and business strategies.

Reporting Boundary and Scope

This report covers all the operations of Parekh's head office and warehouses located pan-India. There is no significant change to the organization's size, structure, ownership, and supply chain in the reporting year. This report does not contain any data or information about any entity outside Parekh Integrated Services Pvt Ltd, Mumbai, India.

The information and data presented in the report correspond to the sustainability performance during the period, from April 1, 2022, to March 31, 2023. The key topics which are material and have a substantial impact on the business and its stakeholders were prioritized by PISPL during the reporting period.

Reporting Framework

This report is prepared in reference to the Global Reporting Initiative (GRI) Universal Standards 2021 for the period accounting from April 1, 2022, to March 31, 2023. Additionally, this report complies with the information disclosure standards of the United Nations Sustainable Development Goals (UNSDGs).

Responsibility Statement

The Board and Senior Management at Parekh have read and reviewed the contents of this report, and the integrity, accuracy and completeness of the information disclosed in the Report has been ensured.

Assurance

This report has been externally assured by PPEA & ASSOCIATES in accordance with the requirement of the ISAE 3000 Assurance Standard and is sourced from PISPL's Finance Function and Sustainability team. The assurance certificate can be found on page number 53.

Forward-looking Statements

Certain elements of this report contain forward-looking statements. These may be typically identified by terminology used, such as 'believes', 'expects', 'may', 'will', 'could', 'should', 'intends', 'estimates', 'plans', 'assumes', and 'anticipates', or negative variations. These forward-looking statements contain known and unknown risks, uncertainties, and other factors that could affect the results differently from anticipated ones. Though the company bases its present projections on reasonable assumptions, it makes no guarantees about the accuracy or precision of the forward-looking statements.

Feedback

We aim to improve our sustainability performance for the future and therefore expect transparent and constructive feedback from all our stakeholders along with increasing the visibility of our efforts in creating sustainable value for all. For queries related to this report, please write to info@pispl.in





Message from Managing Director - **Mr. Vikram Parekh**

Dear Stakeholders,

It gives me immense pleasure to share with you our first sustainability report, in times when sustainability and ESG are emerging globally, as the primary focus areas across businesses and stakeholders. Our company recognizes the importance of sustainability in today's world and is committed to taking a proactive approach towards reducing our environmental impact and promoting social responsibility.

As the global trend is moving towards ESG compliant businesses and with institutional investors seeking greater transparency and meaningful disclosures on the Environmental, Social, and Governance (ESG) practices of businesses, it is expected that companies should address the underlying issues including climate change, community resilience, diversity, equity, and inclusion in the workplace and across the supply chains, and strong governance and risk management protocols. In this context, Parekh is taking initiatives to reduce its operational carbon footprint, build safer workplace, and promote social welfare.

Our sustainability initiatives are focused on three key areas: environmental stewardship, social responsibility, and strong economic value creation. We believe that by operating sustainably, we can contribute to planet positive agenda by creating stronger communities, agile employees and sustainable economic growth.

In the area of environmental stewardship, we have implemented several initiatives to reduce our operational carbon footprint and promote resource efficiency. This includes the use of alternative fuels and vehicles, Renewable Sources i.e., Roof top Solar Panel, Natural Day light, energy-efficient lighting and equipment, as also focusing on reducing, reusing and recycling the generated waste.

Our social responsibility goes beyond our CSR initiatives wherein we not only aim for improvising the quality of lives for our communities but also co-create with our value chain partners for a resilient value chain less susceptible to disruptions. We hold our employees very close to our heart and continuously strive to create an environment of agility and dynamism wherein they can utilize their skillsets in the most productive manner. We also look continuously to improve our workplace diversity as a part of our social commitment.

While we believe that economic growth is critical for an organization's survival, our business model is built on creating value for our customers and stakeholders equally in a sustainable manner. We shall look to continuously seek out innovative solutions to improve our operational efficiency, reduce our environmental footprints, increase our resource efficiency for a sustained growth.

I invite all our stakeholders to read our sustainability report highlighting our ESG performance. With the ongoing support and trust of all the stakeholders, I am confident that Parekh will make meaningful contributions for a planet positive future.

Happy Reading!

Sincerely,
Vikram Parekh
Managing Director



Message from Director and CEO - Mr. Nimish Parekh

Dear Stakeholders,

As the Director and CEO of Parekh Integrated Services Pvt. Ltd – 3PL Logistics Organization, I am pleased to present our first ever sustainability report for the year 2023, with a focus on our ESG initiatives. As an organisation, we are well-aware of the macro-economic changes impacting the businesses in the VUCA times and therefore it is imperative to commit to sustainability goals beyond environmental concerns and extend it to

promote social equity and responsibility.

We believe in a holistic approach towards managing our material ESG aspects for a PLANET POSITIVE future. We have a strong corporate governance framework in place for ensuring business continuity while maintaining the trust of all stakeholders including our shareholders.

As we experience the climate change impacts all over the globe, it is our responsibility to contribute for a decarbonized economy by aligning with global NetZero commitments. We are in the process of mapping our Scope 1 and 2 emissions for our operations extending the emission mapping to our value chain partners in the coming years. We are also very conscious with respect to our resource consumption and constantly map our water consumption patterns and waste management practices to bring a net positive impact with respect to resource consumption.

Our social responsibility initiatives focus majorly on promoting diversity and inclusion as an equal opportunity employer, investing in employee development and well-being. Promoting diversity and inclusion is core to our business operations as we believe that a diverse and inclusive workforce fosters creativity, innovation, and collaboration. We also actively seek out and partner with diverse suppliers and businesses to promote economic equity and diversity. Investing in employee development and well-being is essential for retaining our talent pool. We have always believed in inclusive workspaces for attracting better manpower and then engaging them productively through regular training, and skill upgradation with personal care and respect. Parekh believes in respecting individual opinions and ideologies for the real empowerment of its employees.

We see Corporate Social Responsibility (CSR) as the means to demonstrate our commitment in giving back to the society. In this FY we have spent 1.78 Crs on our CSR initiatives which revolve around Education, Clean Water and Good Health. We work closely with local organizations to support community initiatives and charitable causes that align with our values and mission. We also seek out opportunities to engage with our customers and stakeholders to promote positive social change and make a meaningful impact.

As we release our first sustainability report, we urge our stakeholders to reach out to us on how we can improvise our disclosures. I am thankful to all the employees for showing resilience during the past 2 years and bouncing back with full energy post the pandemic to make Parekh stand taller than before. We believe that by working together with our community and value chain partners, we can create a more just and equitable society and build a brighter future for all.

Sincerely,
Nimish Parekh
 Director and CEO



Message from Director and CFO - **Mr. Mukesh Maniar**

Dear Stakeholders,

At Parekh, we are aligned towards the growing emphasis of sustainability in business. We have ensured both capex and opex allocation towards environmental and CSR initiatives. We are currently in the process of digitising our operations ultimately leading to reduced waste generation and increasing overall operational efficiency. We are also undertaking efforts to increase the renewable energy share in our total electricity consumption by installing solar rooftops across our warehouses. While these measures not only increase our cost efficiency, but also improve our environmental footprint.

As global businesses are striving for a deep decarbonization we are also aligned with India's NetZero Agenda and would be taking all the possible steps to continue to deliver economic benefits while growing responsibly.

Happy Reading!

Sincerely
Mr. Mukesh Maniar
Director and CFO



Message from Director and COO - **Mr. Sandeep Aggarwal**

Dear Stakeholders,

As a pioneer in the domestic customized 3PL solutions landscape, we are continuing our efforts to integrate sustainable practices across operations through innovation and adherence to a dedicated sustainability framework. I am pleased to present our first sustainability report showcasing our strengths and commitments towards a planet positive agenda.

Our key focus areas for a sustainable operation would involve concerted efforts around our high priority material issues viz., human capital development, health and safety, GHG emissions, sustainable supply chain and customer relationship management.

Parekh's people-oriented approach lies at the heart and soul of its existence. It is only through the combined efforts of our employees at functional level that leads the organization to achieve a competitive edge. We focus on the significant areas of human resource development including talent acquisition, induction, compensation and benefits administration, HR compliances, learning and development with respect to required skills and effective succession planning. In the reporting period we could successfully complete 411 trainings for 1759 employees. Trainings were also conducted for 20858 hours with respect to health and safety.

We are aligned to India's NetZero 2070 agenda and are working in similar lines to deep dive into decarbonization by means of significant operational level changes in energy management, improved energy efficiency and reduction in operational carbon footprint. We have implemented several initiatives to minimize our carbon footprint including investing in electric and hybrid vehicles for transportation, optimizing delivery routes to minimize fuel consumption, and reducing energy usage through automation and energy-efficient lighting systems. We are also continuously assessing and optimizing our operations to minimize waste and conserve resources.

Our business has a huge scope for digital transformation which can give us a competitive edge, higher customer satisfaction and increase our business capacity sustainably. We have implemented automated material handling systems, optimized warehouse layouts to minimize energy consumption, and deployed smart energy management systems to optimize energy usage throughout our facilities.

We are hopeful and enthusiastic about the implementation of our ESG Agenda around our top material topics by promoting renewable energy usage, reducing GHG footprint, and optimizing warehouse efficiency through automation. We believe that by working together with our stakeholders, we can create a more sustainable future for generations to come.

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Sincerely,
Sandeep Aggarwal
Director and COO.



Message from Head Sustainability and Infra Development - **Mr. Piyush Malani**

Dear Stakeholders,

We recognize our role in promoting sustainable practices throughout the supply chain and guided by our 3PL values are committed to address the climate change issues by means of sustainable solutions such as implementation of green procurement and green packaging initiatives to reduce our environmental footprint for planet positivity.

Our Green Procurement initiatives are focused on sourcing environmentally friendly products and services. We work closely and co-creatively to ensure that the with our suppliers to ensure that the products meet our sustainability criteria, including energy efficiency, use of renewable resources, and reduced waste. We prioritize the suppliers who share our commitment to sustainability and support local, eco-friendly businesses whenever possible.

We are in the process of mapping our critical suppliers to align them with our organization's sustainability vision to positively impact our supply chain emissions.

In addition to Green Procurement, we are also committed to Green Packaging as sustainable packaging plays a significant role on reduced environmental footprint. We are committed to reducing waste and promoting recycling across our operations, replace conventional materials with eco-friendly materials and minimize packaging whenever possible also extendable to our suppliers as per the circular economy principles.

We continuously groom our employees by providing them training programs for skill enhancements also ensuring their overall wellbeing. We constantly focus on health and safety aspects and hazard management with respect to our operations and promote safe and productive work environment.

We believe that sustainability is a shared responsibility, and we are committed to engaging with our stakeholders to positively create a long-term value. We look forwards to your valuable feedback and suggestions for further improvisation of our sustainability practices and make a positive impact on the economy, environment and society.

Sincerely,
Piyush Malani
Head Sustainability and Infra Development

Company Overview and Achievements

- About the Company
- Operational Presence
- Vision and Mission at Parekh Integrated Services Pvt Ltd
- Our Values
- Journey of Parekh Integrated Services Pvt Ltd
- Solutions Offered
- Certifications

Company Overview and Achievements

About the Company

Parekh Integrated Services Pvt. Ltd. over the last four decades, has been leading the logistics solution landscape in India by customizing and supporting businesses from strategy to operational execution. The organisation provides a significant competitive advantage derived from enhancements in customer relations and value-added services undertaken through technology enablers bringing in visibility and transparency in the entire value chain. We provide our services to various companies across sectors such as Healthcare, Chemicals, Paints, Agri and Agrochemicals. We ensure high quality services with innovative integrated solutions enabling a competitive advantage to our customers in the domestic market. We offer storage & distribution services, freight forwarding, transportation, cold chain management solutions along with other value-added services to a whole range of industries across sectors.

We, at Parekh, follow the vision of 'Customize, Deliver, and Delight' to empower businesses of all capacities including MSMEs and small businesses. Our sustainable logistics solutions aid in simplifying business processes for our customers and effectively cater to their needs.

Developing our own AI technology, constantly improving our technical processes, adopting the latest innovations, and continuously training our workforce to create a pool of agile and talented manpower has been the cornerstone of our success and has contributed towards making us a leading warehousing solutions company in India.

We are backed by a huge experience in providing end to end service of logistical capability to our geographically dispersed marquee customers. Parekh has lasting relationships with 130+ customers for whom it handles a throughput of \$2.5 Billion+ annually with a workforce of 3000+ personnel across 160+ distribution centers spanning across 75+ cities in India.

Operational Presence

Parekh has maintained its value-driven, seamless operations to provide sustainable solutions to its customers and value chain partners. Parekh Integrated Services Pvt Ltd is a private limited company headquartered in Mumbai, India. We have a strong pan-India presence through our warehouses in 75+ cities across 21 states and 1 Union Territory.

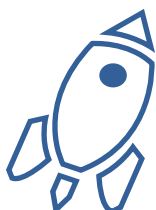


Vision and Mission at Parekh Integrated Services Pvt Ltd



Vision

Be the premier integrated supply chain service provider, enabling end-to-end solutions and operating as the preferred partner for all our present and prospective customers throughout India.



Mission

To actively seek cost-effective, value-added services in the supply chain to maximize client satisfaction; and to bring in Customized solutions to become our customer's local partner on a global level.

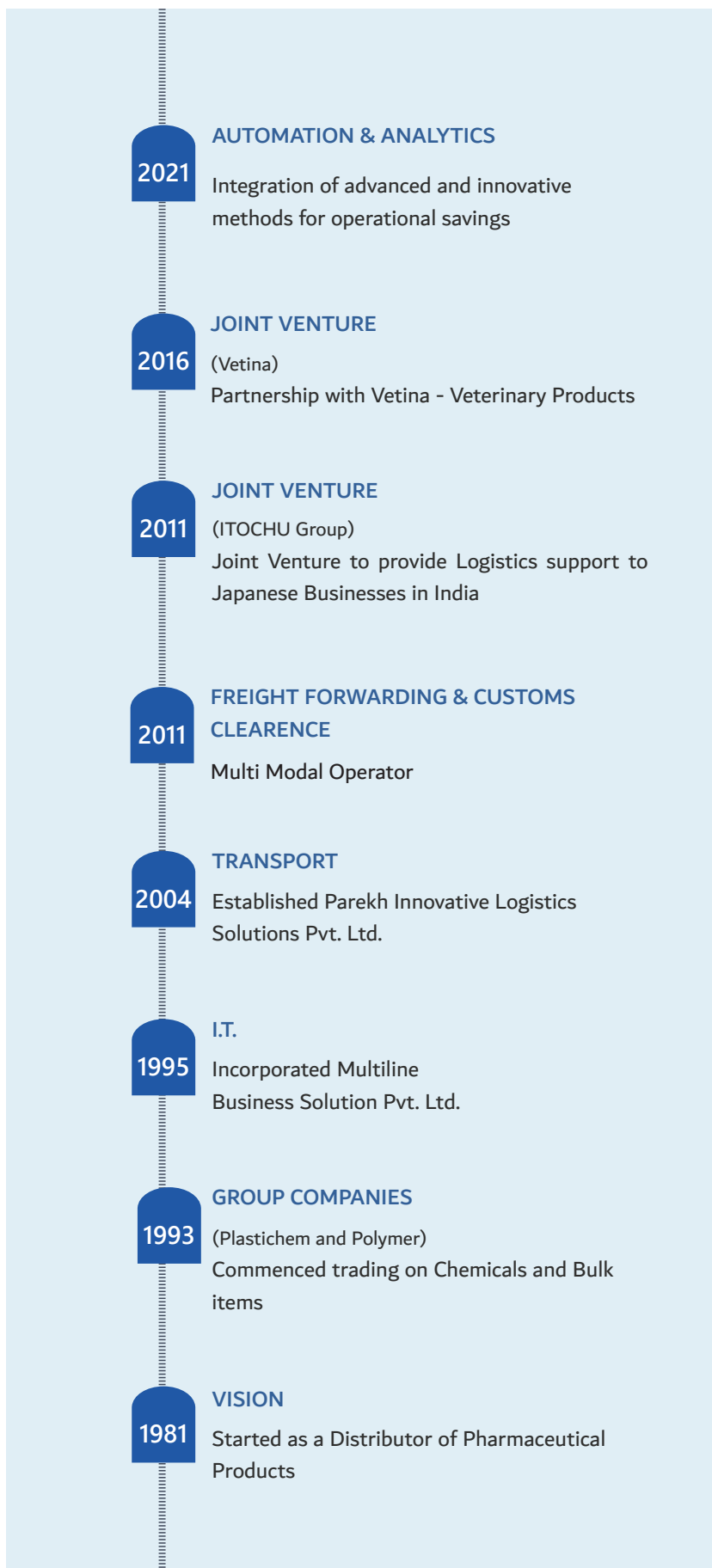


Our Values

1. **Family:** Our organization has always maintained the fundamental value of considering our employees as 'team members' and seeing them as a family. This is beyond being a concept and is an approach that is deeply ingrained in our culture.
2. **Responsibility and Accountability:** Our people at Parekh believe in taking responsibility and are accountable when it comes to providing world class services to our clients.
3. **Trust & Agility:** At Parekh, trust is a core value. Through trust, we are able to harvest the benefits of a diversity of thoughts and ideas, which leads us to enhancements in innovation, and also the ability to be agile, which is so important for a logistics company.
4. **Passion & Simplicity:** We work passionately towards achieving excellence at every level, and we recognise that consistent and dedicated work practices benefit not only ourselves, but all our stakeholders too.

Journey of Parekh Integrated Services Pvt Ltd

Our journey started off with the vision of pioneering distribution of pharmaceutical products back in 1981. The vision gradually widened to incorporate other companies into Parekh's business thus widening the consumer base and services offered. With the incorporation of PILSPL (Parekh Innovative Logistics Solutions Pvt Ltd) in 2004, the company gradually expanded its scope of services and solutions offered thus becoming the pioneers in offering multiple logistical and supply chain solutions under one roof.



Solutions Offered

We, at Parekh, offer a gamut of logistics and warehousing solutions to our clients across geographies. With the aim of creating long-term value for all stakeholders, especially our customers, Parekh has recently broadened its value-added services to provide end-to-end solutions for all.

1. **Warehousing:** Through our end-to-end logistical service solutions and extensive knowledge of global systems and processes adapting, and easy adaptability to the latest technology, we reliably fulfil the needs of our clients by offering sustainable and customised solutions. Parekh implements unique strategies to raise the standards, strength and scalability of our customers. Our commitment to provide customized logistics solutions has resulted in a flawless experience across the entire value chain from freight forwarding to last mile distribution.
2. **Transportation:** We have built a seamless transportation process and an efficient logistics management system by integrating carriers, expanding networks, multi-mode transportation services and professional expertise with which we endeavour to create value for our clients through reliable distribution networks to ensure accurate implementation of processes, effective communication, and timely deliveries. Our pick-up services are immaculate as our customer service executives, and delivery teams work round the clock and deliver them to their respective destinations speedily.
3. **Freight Forwarding & Customs Clearance:** We offer various services viz., efficient handling and inspection of all kinds of customs and consignment documentation adhering to applicable compliances and regulations, customs duty payments and cargo handling, import and export clearance services to commercial entities and trade corporations, Consignment inspection during the loading and unloading of shipments, etc
4. **Cold Chain management:** We have carved out an exclusive position for ourselves as a reliable brand in the cold chain management industry encompassing storage to distribution solutions in managing temperature-sensitive products from -80 °C to +25 °C adhering to global standards and stringent compliance across its operations. Our assets aptly qualify criteria temperature distribution validations like Design Qualification (DQ), Installation Qualification (IQ), Operation Qualification (OQ) and Performance Qualification (PQ).
5. **Information Technology:** We offer a dynamic and cohesive IT platform equipped with an array of ERP-powered solutions to facilitate better outputs, enhanced visibility and greater transparency designed to ease the digital transformation of our supply chain and logistics operations for all our stakeholders. Our ERP system is interfaced with different Business Integration tools adding value for our customers.
6. **Inventory Management:** We provide end-to-end inventory management solutions ensuring an uninterrupted supply of products. We make use of latest digital transformation to provide customised solutions viz., ERP allowing us to render tailor-made solutions to our clients across India ensuring the highest level of proficiency in inventory planning and forecasting.
7. **AR Management:** We recognise the pressing need for account reconciliation services across India, given the expanding size and organizational structure of our valued clients. Our committed AR management services, backed with our ERP, ensures payment follow-up and collection, PDC management, inspecting accounting statements, deducting errors, correcting discrepancies, reconciliation and settlement.
8. **Value-Added Services:** We offer an array of outstanding fulfilment services enabling our clients to save time and increase efficiency and productivity encompassing kitting, de-kitting, bundling, labelling, stickering, strapping, stretching, stamping, sterilization and other related services. The objective is to enhance client experience and streamline the services via customization.

Certifications

ISO Certifications



Environmental Certifications



Strengthening Sustainability at Parekh

- Sustainability Strategy and Framework
- Stakeholder Engagement
- Materiality

Strengthening Sustainability at Parekh

Sustainability Strategy and Framework

We, at Parekh Integrated Services Pvt. Ltd., recognize the significant role we play in promoting sustainability in the third-party logistics and warehousing industry. Our sustainability approach delivers value to our stakeholders by focusing on customized solutions. This is our first step in the sustainability journey, and we are already revisiting every facet of our company to put systems and processes in place for better management of data leading to meaningful and transparent disclosures. Our comprehensive sustainability strategy that will take shape with each passing day, would guide our actions and help us minimize our environmental impact while maximizing our social and economic benefits so that all the stakeholders are taken care of along with meeting the expectations of our shareholders.

Our sustainability strategy focuses on three main areas:

Energy Efficiency



We, at Parekh, are committed to reducing our operational energy footprint wherever possible with the aim of increasing the share of renewable energy across our operations and further spanning it to the value-chain in the next few years. To reduce our operational footprint, we have already implemented energy-efficient lighting systems, installed solar panels on our warehouse rooftops, and optimized our transportation routes to reduce fuel consumption thereby beginning our journey towards a low carbon economy.

Waste Reduction



We, at Parekh, are in the business of providing safe and secure delivery of products for our customers which involves safe and spillage-free packaging of the goods to be transported. This leads to higher amounts of packaging waste generated through our operations. We aim to reduce the amount of waste generated by avoiding use of single-use plastics and promote the reuse and recycling of materials wherever possible. We have implemented waste management programs that segregate waste at source and recycle packaging materials such as cardboard, paper, and plastic. We have also partnered with waste management companies to ensure safe and responsible disposal of hazardous waste.

Social Responsibility



We recognize that we must take into consideration the impacts operations have on the surrounding communities. We are committed to improve the quality of life of the communities through various interventions to make our operations sustainable. Additionally, we also support our employees for higher education and healthcare to inculcate a sense of belonging and ownership. We also undertake various training programmes for soft-skill enhancement as a part of employee growth and succession planning.

To support our sustainability strategy, we are in the process of establishing a sustainability framework that includes the following elements:

Governance: With the increasing focus on ESG aspects, we, at Parekh, have initiated the nomination of dedicated ESG Committee which shall overlook the implementation of our sustainability strategy. The committee shall be responsible for setting up KPIs and targets against material ESG issues.

Stakeholder Engagement: We are in the process of engaging with our stakeholders, including customers, employees, suppliers, and communities, to understand their sustainability concerns. We also collaborate with our stakeholders to create shared value and promote organizational ESG agenda for achieving our sustainability goals.

Performance Metrics: We aim to continuously track and report our sustainability performance using key performance indicators (KPIs) around our material topics for mitigating the probable business risks and harnessing the business opportunities. We also aim to conduct regular sustainability audits going forward and due-diligence against the monitoring of potential material topics.

Continuous Improvement: We would be striving to continuously review and improve our sustainability practices and initiatives to stay aligned with emerging global ESG trends, sectoral trends and changing business dynamics. We also aim to focus on investment in R&D for identification and implementation of innovation and sustainable solutions with respect to logistics management.



Stakeholder Engagement

We, at Parekh, consider stakeholder engagement as the stepping-stone towards enhancing the organization's sustainability performance. The Company believes in building collaborative relationships with all its stakeholders. Our continued ability to engage with stakeholders and nurture meaningful relationships with them, has been at the core of our sustainability journey. We regularly connect with our stakeholders to understand their perspective, receive feedback, and ascertain the economic, environmental, and social issues important to them. Seamless dialogue, empathy and focus on value creation underpin Parekh's stakeholder engagement.

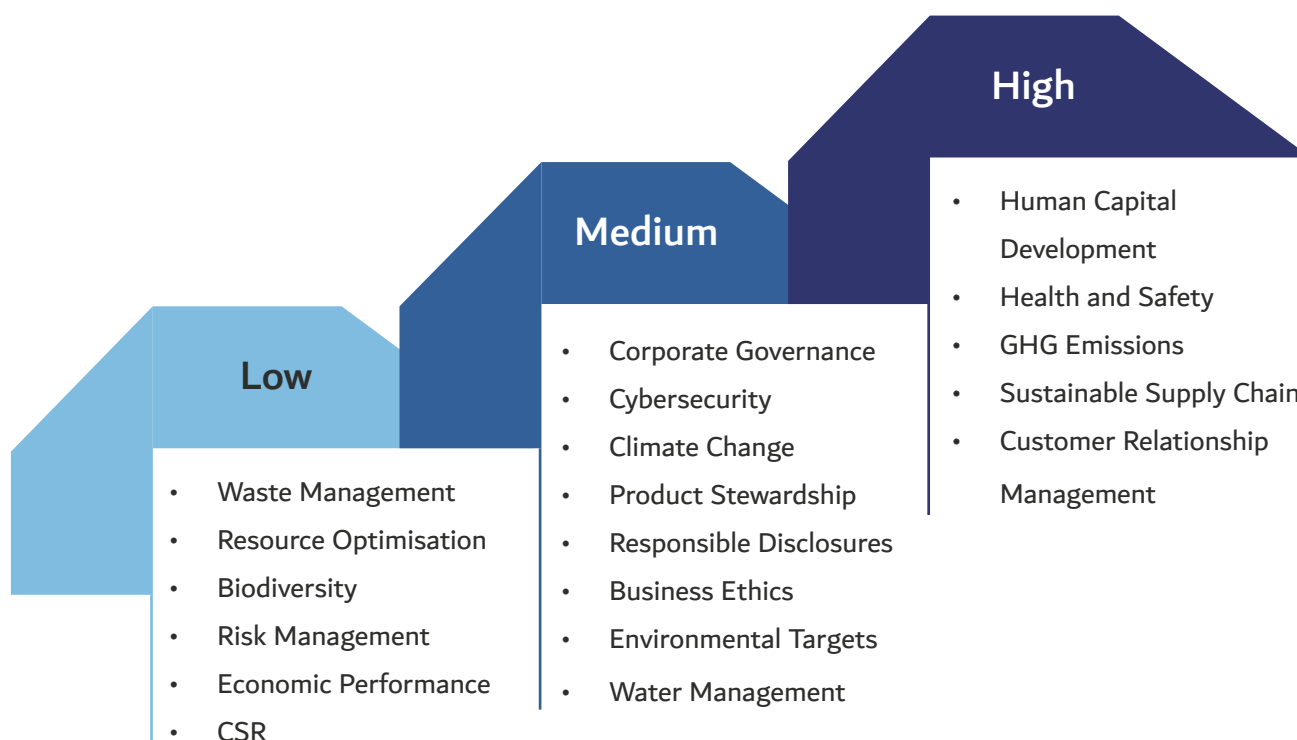
Stakeholders	Mode of Engagement	Frequency of engagement	Focus Areas
Customers	<ul style="list-style-type: none"> Periodic feedback through surveys Calls, SMS, WhatsApp, email support Website Chat / email Customer Audits 	Regularly	<ul style="list-style-type: none"> Customer Satisfaction Service Quality Data Privacy Customer Relationship Management
Suppliers	<ul style="list-style-type: none"> Periodic feedback through survey, Calls, SMS, WhatsApp, email support Website CRM – Lead Manager 	Regularly	<ul style="list-style-type: none"> Data Privacy Timely payments
Community	<ul style="list-style-type: none"> CSR activities Volunteering activities 	Regularly	<ul style="list-style-type: none"> Community welfare activities
Employees	<ul style="list-style-type: none"> Regular meetings with the senior management and leadership team Informal team interactions Engagement activities Employee feedback survey Regular training programmes Internal communication 	Ongoing	<ul style="list-style-type: none"> Employee Engagement Training and Development Health and Safety Work-Life balance Grievance Redressal

Materiality

Materiality Assessment is the process of identifying key business topics that have an actual and potential impact on stakeholders, community, human rights and business growth.

We, at Parekh, approach materiality from a long-term value creation perspective. The organisation understands that the assessments play an important role in shaping ESG strategy and decision-making. Our prioritised material issues reflect the most crucial topics for stakeholder value creation.

Parekh has undertaken a fresh materiality assessment to identify its material topics by analysing the significant impacts of the organisation on the economy, environment, and society. The Company's approach to materiality assessment has been based on benchmarking the sector-specific material topics provided by global rating agencies and peers. Weightages were provided based on occurrence of the material topics to bucket them under High, Medium and Low.



Governance - Delivering Trust to All

- Corporate Governance
- Board of Directors
- Board ESG Committee
- ESG Policies at Parekh
- Business Ethics
- Risk Stewardship
- Business Continuity Plan
- Cyber Security

Governance - Delivering Trust to All

Material Issues: Corporate Governance, Business Ethics, Cybersecurity, Risk Management, Responsible Disclosures, Economic Performance

At Parekh, we attribute our success to the highest level of ethical conduct, transparency, financial accountability and equality across operations which enables us to establish a strong foundation of trust with our stakeholders. Our governance philosophy revolves around creating a fair and ethical business system guided by our vision of “Customize. Deliver. Delight”. Our Code of Conduct (CoC) is based on well-structured policies and procedures which forms the backbone of our governance philosophy. Our policies are formulated to ensure business continuity in a transparent and ethical manner throughout our operations. We are aiming to embrace a beyond-compliance approach via our governance mechanism to account for present and future potential risks and opportunities presented across the economic, environmental, and social parameters.

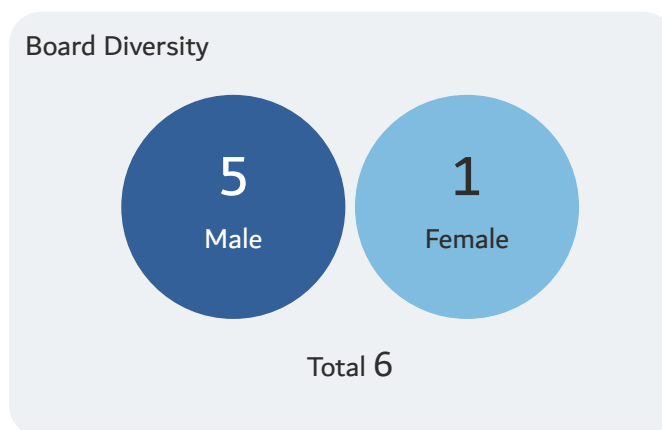
Corporate Governance

The corporate governance framework at Parekh is aimed towards ingraining the core principles and values of the business which enables the generation of long-term sustainable impact and increases the potential for harnessing growth opportunities for all the stakeholders. We understand that creating and implementing a robust governance structure requires a systematic approach which involves conducting a governance audit, identifying key stakeholders, developing a governance framework, establishing a governance committee, and monitoring and evaluating the company’s governance practices against the set framework and closely observing the breach if any. Parekh plans to undertake the following approach for a strong CoC:

1. **Conduct a governance audit:** We plan to undertake an internal and external governance audit which would be a comprehensive assessment of the company’s existing governance practices and structures for identifying areas requiring intervention.
2. **Identify key stakeholders:** We aim to identify the key stakeholders involved in the decision-making processes with respect to the due-diligence of key material topics, and the stakeholders may include the board of directors and functions such as HR, Quality, ESG, Finance, Audit, Projects and Procurement, Operations, Legal and Secretarial, etc. who shall provide their inputs towards establishing the framework.
3. **Develop a governance framework:** Based on the findings of the governance audit and the key stakeholders’ input, we shall develop a governance framework which shall define the roles, responsibilities, and relationships among the different stakeholders. The framework will include governance policies, procedures, and guidelines that align with the company’s mission, vision, and values.
4. **Establish a governance committee:** The company shall further establish a governance committee responsible for overseeing the implementation of the policies and procedures. The committee shall consist of individuals with diverse expertise and experience in governance, legal, risk management, ESG and finance related aspects.
5. **Monitor and evaluate:** We shall strive to monitor and evaluate our governance practices and structures regularly to ensure they remain effective and relevant as per the regulatory requirements and sectoral changes. The governance committee shall conduct periodic reviews and make recommendations for systemic lapses if any and improvement measures.

Board of Directors

Our governance philosophy is ably led by the Board of Directors (BoD) who guide our business and provide strategic insights as per our business vision. They overlook the company's operations to ensure effective and seamless value creation for all our stakeholders. A diverse Board with highly experienced ensures that all the material governance topics are addressed in a timely and transparent manner.



Sevantilal Jivanlal Parekh
Chairman Emeritus

He is a visionary who envisioned the foundation of the Parekh Group. He invested his six decades of hard-earned experience in multiple fields i.e., shipping, construction, manufacturing, logistics, investment and finance to realize his dream.



Mukesh M Maniar
Director and CFO

An expert in finance, law, business studies and above all, he is a precious gem of the PISPL Family. His priceless loyalty of over 30 golden years has helped PISPL establish its PAN India presence. His sharp acumen in his field has set up a robust finance and legal division of the company.



Vikram H Parekh

Managing Director

Today, PISPL is succeeding under his impressive chairmanship and extraordinary management. His intellectual leadership and market understanding have led the company to the pinnacle of success. His progressive vision enabled him to spread the roots of PISPL from Ludhiana during its inception years, to pan India. His experience and expertise empower him to advise group companies, joint ventures and client in achieving their goals.



Sandeep Aggarwal

Director and COO

His brilliant and tech-savvy mind embraces the precision of the latest technology and operational practices. His valuable experience of over 20 years enables him to foresee the business needs of the company and keeps the company abreast of any forthcoming situation with a smart plan.



Nimish V Parekh

Director and CEO

With his versatile personality and creative mind, he has successfully fulfilled the expansion plans of the company and has driven PISPL to new heights. He welcomes novelty and thinks of exceptional ideas. He is a guiding force to our Business Development and Client Relationship Division.



Sujata Kumar

Director

With her inquisitive personality and rich experience in management information and technology, she prepares the company for the latest technologies in the Logistics Industry. She seeks impactful way to bring competitive changes to PISPL.

Board ESG Committee

Parekh is cognizant that in addition to providing end-to-end solutions to our customers, we also need to ensure the effective implementation of the sustainability philosophy across operations trickling down from top to bottom. We understand that to conduct an in-depth assessment of our ESG concerns, we need a dedicated committee who shall be better enabled to serve our stakeholders by aligning our operations with our sustainability agenda and our vision of “Planet Positivity”. In light of this, we have established an ESG Committee in FY 2022-23 who reports to our Director & COO. This newly established ESG committee shall oversee progress of our company’s sustainability activities. Since the board must review and approve publicly reported information, including our organization’s material topics, the introduction of an ESG committee is a one-step ahead in devising the sustainability strategy, evolving the roadmap, monitoring the progress and reporting of information related to sustainability.

The ESG Committee shall analyze our Company’s policies annually and routinely assesses the Company’s performance against the environmental, social, governance, and economic commitments. We are now working to establish ESG-specific goals and targets and devising a strategy for accomplishing the set targets. The implementation of this committee is bound to assist and enhance our Company’s strong commitments towards issues such as environment, health and safety, CSR, corporate governance, sustainability, etc.

ESG Policies at Parekh

Policy	Description
GOVERNANCE	
Anti-Corruption & Conflict of Interest Policy	This Ethical Governance and Anti-Corruption Policy outlines the commitment of Parekh, an Indian organization, to promote integrity, transparency, and ethical conduct in all aspects of its operations. This policy aims to prevent corruption, foster a culture of accountability, and uphold the highest standards of ethical behavior within the organization.
Anti-Money Laundering Policy	The purpose of this document is to avoid any unfair practices of business transactions. It aims to have a smooth flow of transitions in the organization in order to keep up with the goodwill.
Business Ethics Policy	The purpose this Ethics Policy is to conduct the business of Parekh and its subsidiaries by applicable laws, regulations, rules and with the highest standard of ethics and values. The matters covered in this policy are of utmost importance to the employees and other stakeholders of Parekh in considerations described in this policy into their day-to-day work activities.
Code of Conduct	The purpose of this document is to outline the Code of conduct for all employees. These guidelines provide standardized expectations for employee behavior and performance whilst encouraging a positive work atmosphere and a sense of pride in the workplace. Parekh Integrated Services Pvt. Ltd. is committed to the highest standards of ethical & professional conduct.
Whistle-blower Policy	The purpose of this document is to provide an opportunity and process for employees to report inappropriate behaviors or practices and provide a fair transparent work culture and safe working environment at Parekh Integrated Services Pvt. Ltd.

Information Security Policy	The purpose of this information security policy is to establish guidelines and procedures to safeguard Parekh 's information assets, protect against unauthorized access, ensure confidentiality, integrity, and availability of information, and comply with legal and regulatory requirements.
SOCIAL	
CSR Policy	The purpose of this document is to provide a framework for the CSR activities of the company to ensure long-term sustainable value creation for the community
PoSH Policy	At Parekh, we are committed to providing a safe, inclusive, and respectful working environment for all employees, contractors, clients, visitors, and anyone else associated with Parekh. Sexual harassment is strictly prohibited and will not be tolerated in any form. This policy outlines our stance on sexual harassment, provides definitions, outlines reporting procedures, and details the consequences for violations
Minimum Living Wage Policy	At Parekh, we recognize the importance of providing fair compensation that enables our employees to meet their basic needs and maintain a decent standard of living. This Minimum Living Wage Policy ensures that all employees, including full-time, part-time, and temporary staff, receive wages that align with the concept of a minimum living wage. Our commitment to fair compensation reflects our values of dignity, respect, and social responsibility.
Fast Track Policy	The purpose of the document is to provide a framework to identify, nurture and develop talent from within Parekh Integrated Services Pvt. Ltd. (PISPL) and provide accelerated growth to employees to shoulder additional responsibilities arising from business requirements.
Diversity, Equality and Inclusion Policy	The purpose of this policy is to identify the different types of employees in the organization coming from different religion, caste, race, sex, background etc. The policy aims to have healthy environment by accepting all types of people in the organization regardless their background.
Human Rights Policy	The purpose of this policy is to identify, assess, and manage human rights that impacts our business activities in the operational context, our leverage and business relationships. It aims to enhance the knowledge and understanding of human rights, foster attitudes of tolerance, respect, solidarity, and responsibility amongst Parekh employees.
Grievance Redressal Policy	The purpose of the document is to provide a framework for grievance redressal and to provide employees with a safe channel to raise their grievances without fear of negative repercussions and facilitate the resolution of a grievance.
ENVIRONMENT	
GHG Policy	At Parekh, we are committed to reducing our greenhouse gas emissions and mitigating the impact of our operations on climate change. This GHG Policy outlines our dedication to setting reduction targets, adopting renewable energy sources, optimizing energy consumption, and investing in carbon credits for maximum forestry impact. Through these measures, we aim to contribute to a sustainable and low-carbon future.

Business Ethics

At Parekh, we consider ethical conduct and compliance as the core to our decision-making and strive to maintain this by serving our customers and all the stakeholders with highest level of integrity and transparency. We have formulated several corporate policies, including the Code of Conduct, Supplier Code of Conduct, etc., to uphold the highest ethical management standards and effectively weave compliance in our corporate strategy.

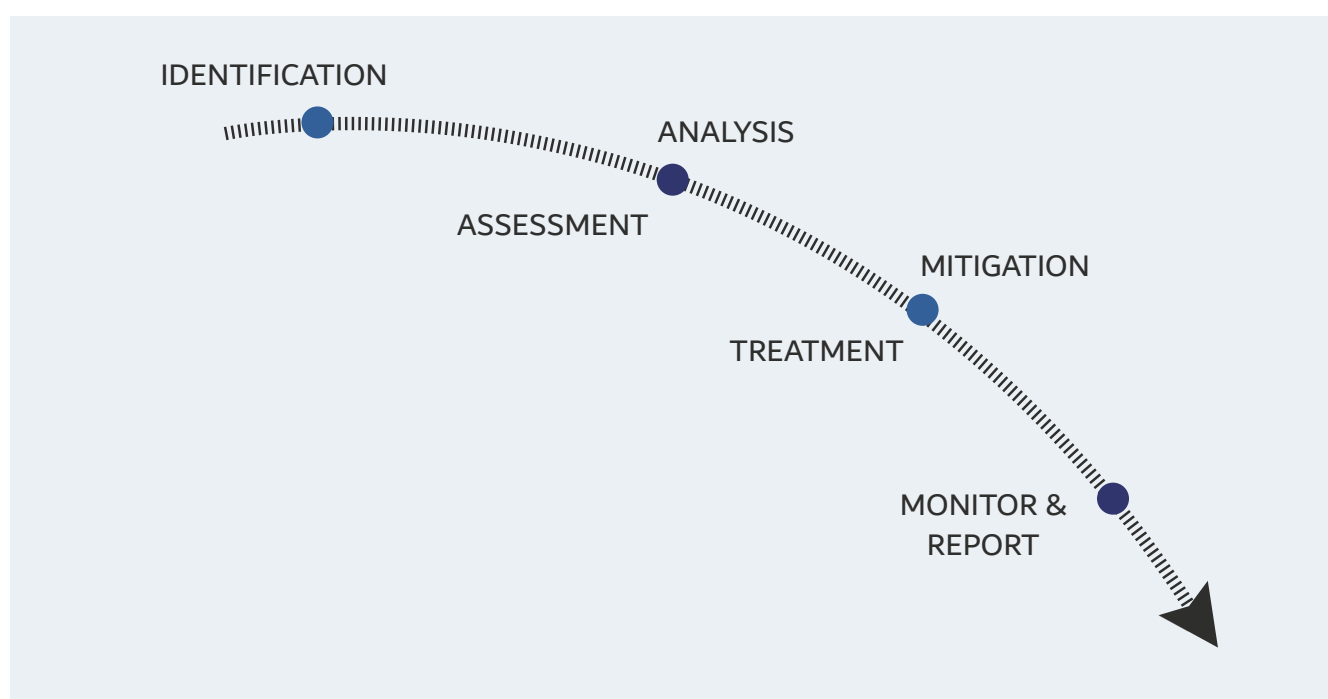
Our stance of zero tolerance towards bribery and corruption is explicitly stated in the Code of Conduct (CoC). In line with CoC, all our operations are assessed routinely for risks of corruption and bribery as they can pose serious implications to our and damage our reputation. Our CoC clearly defines acts of bribery and corruption and the circumstances in which clauses of anti-bribery and anti-corruption may be violated. Our company maintains transparency and accountability against standards and complies with all national and international laws as a global business. We have reported no cases of bribery in this reporting period and no fines were levied against Parekh with respect to regulatory compliance.

Risk Stewardship

Parekh understands that the rapidly evolving business dynamics presents a myriad of risks and opportunities. It is our robust governance and evolving risk management framework helps us navigate through these risks, timely mitigate them and harness the opportunities.

We, at Parekh, aim to employ the precautionary principle approach to constantly monitor the internal and external operating environment to identify new risks, evaluate them, and develop measures to mitigate them for assuring consistent growth in a sustainable manner. We also work continually to improve the risk management system for staying ahead in management of potential material risks.

We shall also look to integrate several factors during the process of mapping ESG to ERM by taking into account quantitative and qualitative information, using historical empirical data to arrive at factors indicative of potential risks and ways to manage the same.



Business Continuity Plan

Parekh with its typical business model related to logistical and warehousing solutions is faced with potential physical and transitional risks. It also therefore becomes imperative to establish a well-defined business continuity plan which shall guide our response to natural or human-made calamities and disasters, in times of severe business disruptions. The plan shall look to address all the aspects of business continuity viz., Governance, Situation Monitoring, Risk Assessment, Mitigation Planning & Tracking and Stakeholder Communication.


Cyber Security

Parekh believes in providing value and confidence to all stakeholders by protecting information assets from all internal and external threats and achieving the highest standards of information security processes. Our business entails handling both intellectual and client-specific information. We have developed a strategic framework to detect, analyze, and eliminate risks for safeguarding the data and avoid cybersecurity breaches. Our ISO 27001:2013 certified IT infrastructure helps us identify early-warning signals and address the cyber threats. Furthermore, we also have a robust Information Security and Management System Policy in place to ensure that its core values of data security, privacy, confidentiality and integrity of process are consistently adhered to. The objectives of the policy are as follows:

- Appropriate to the purpose of the organization
- Aligned with the Business Objectives of MLBS
- Provides the framework for setting information security objectives
- Includes a commitment to satisfy applicable requirements related to information security
- Comply with the Contractual and legal requirements.
- Includes a commitment to the continual improvement of the information security management system in compliance with ISO27001:2013 and industry best practices wherever possible



Our Social Responsibility

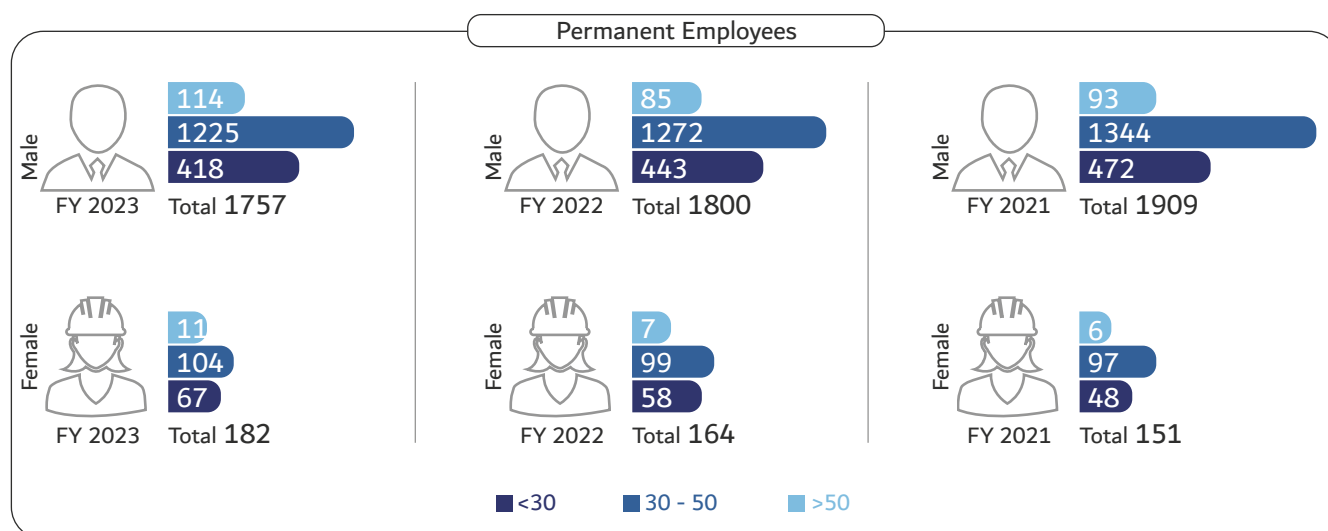
- Employees
 - Responsible Supply Chain Management
 - Our Customer-Centric Approach
 - Our Commitment to Uplift the Communities
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Employees



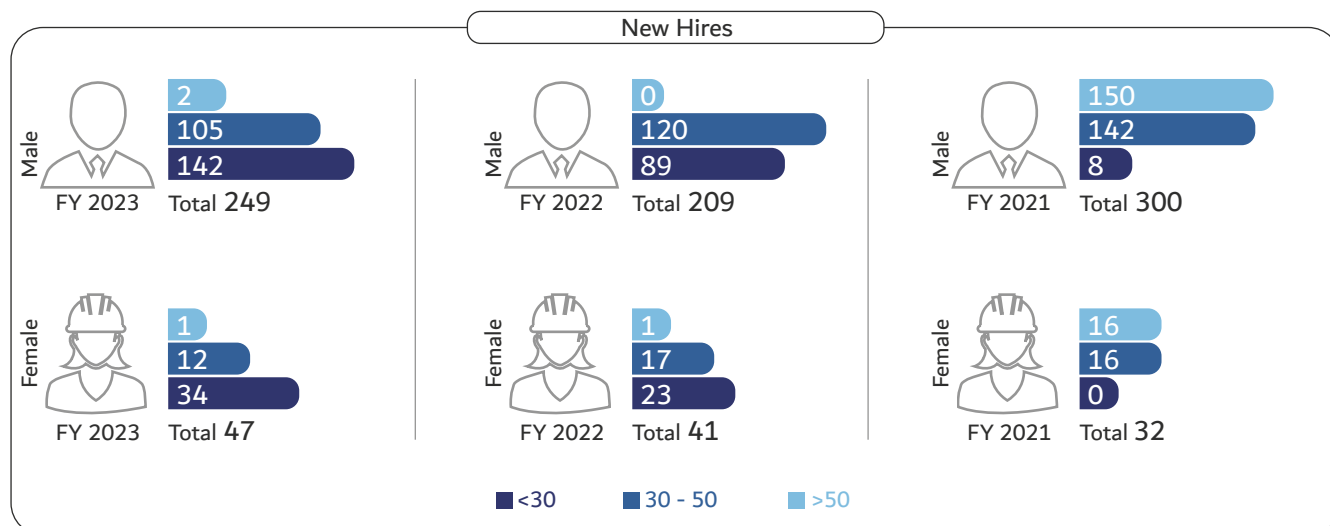
Material Issues: Human Capital Development, Health and Safety, Customer Relationship Management, Sustainable Supply Chain

Parekh believes an agile workforce drives our processes and is extremely critical for the smooth functioning of our operations. We consider our employees as our biggest assets and strive to foster a culture of safe, healthy, diverse, inclusive, and transparent workplace. Our employee-centric policies and processes focus on a holistic development and empowerment through continuous upskilling, equal opportunities and learning programmes. We strive to ensure that we attract and retain the best talent pool. We continue to leverage our human resources and invest in talent management. We aim to productively engage with our employees to stimulate energy, innovation and ideas for driving a positive change.

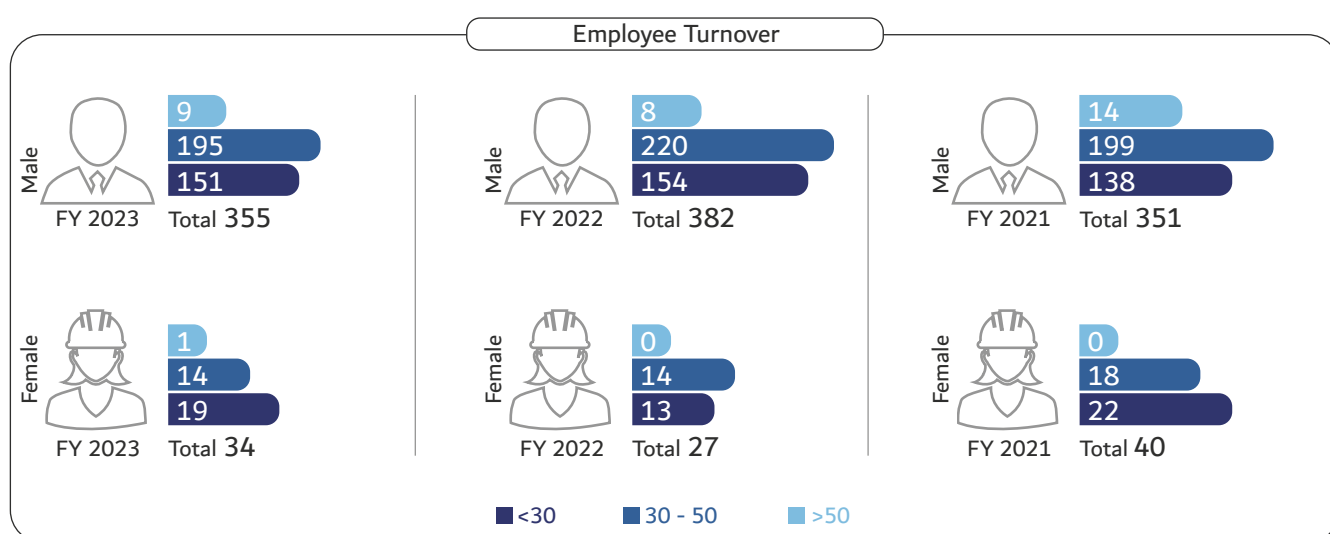


Talent Acquisition and Retention

The supply chain and logistics solution landscape in India is changing by the day and is evolving at an exponential rate. We, as an equal opportunity employer, focus on hiring the right talent that shall enable us to achieve our goals, create long-term value and build a competitive workforce in the face of evolving technologies. We also aim to attract the right talent for key roles who would then be trained to fit into future leadership roles at Parekh as a part of our succession planning. While we understand that acquiring talent is not the end of the road, we constantly look to groom our employees by engaging them proactively to give their best.

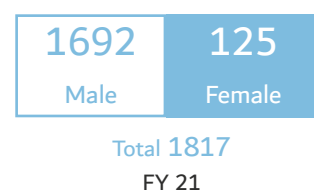
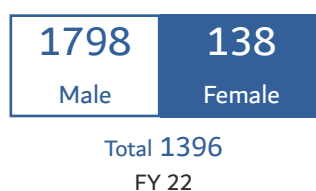
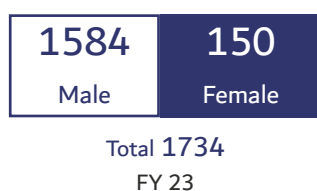


While we understand that it is important to attract the right talent, we also believe that effective employee retention practices help in the long-term success and productivity of the organisation and reap significant rewards. Our retention strategy revolves around constant communication, growth opportunities and holistic well-being of all the employees.



Performance Management

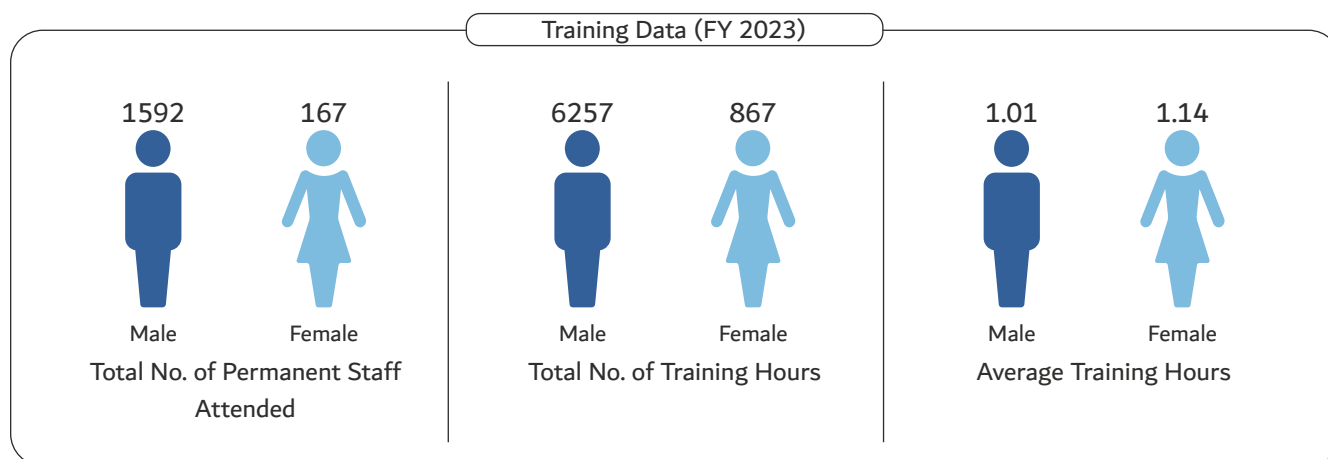
We believe that performance management process is a comprehensive strategy designed to cater to the aspirations of our employees which in turn also enables higher retention rates. The process allows for performance and career development communication between our employees and their managers. It also assists employees in developing a career plan and facilitating growth across the organisation. During the financial year 90% employees received performance and career development reviews.



Learning and Development

Parekh strives to create an environment enabling employees to constantly learn and equip themselves with the necessary skills required for achieving higher productivity and efficiency. We understand that growth and learning are mutually inclusive and ever-evolving processes. The key objective is to ensure that our employees continue to grow as professionals concerning their roles and responsibilities. Our approach to training and development focuses on collective growth and caters to organizational requirements as well as individual developmental needs. The learning programs at Parekh look to integrate learning, career development tools, and content for promoting agility, performance driven aptitude and healthy competition amongst employees.

Our talent strategy is designed for employees at all levels to develop their capabilities and enable them to predict new trends as well as upgrade their technical and behavioral skills. The trainings are designed to cater to the varied aspirations of the employees. During the reporting period we provided training to 1759 employees.



Diversity and Equal Opportunity

Diversity and inclusion are of paramount importance to us and are reflected through our dedicated Diversity, Equity and Inclusion policy which primarily focuses on creating a productive and engaging work environment free of any bias with respect to age, gender, colour, race, religion, etc. Parekh's greatest strength is its dedicated group of employees who bring a wide array of skills and years of experience. We believe that it is our diverse and skilled employee base that has enabled us to differentiate ourselves from our peers and create long-term sustainable value for all our stakeholders.

We believe that gender diversity is imperative in leveraging the different perspectives of work culture and enhancing the decision-making process as a diverse group of individuals help in creating a healthy work culture and meaningful discussions. While we are proactively working towards increasing gender diversity in our workplace year-on-year, we are also initiating focused group discussions with our female employees to gain a better understanding of the challenges they face at the workplace.

We ensure that we do not discriminate between employees or potential employees based on age, gender, colour, race, religion, ethnicity, physical disability, and marital status, and chose talent and skills as the sole criteria for hiring our employees.

During the reporting period, no incidents of discrimination were reported.

Succession Planning

We focus on developing young leaders with an emphasis on succession planning. We aim to keep on strengthening our human resources by bringing in talented and competent professionals to facilitate and accelerate our journey towards long-term sustainable value creation for all stakeholders. At Parekh, succession planning is considered a continuous process to ensure availability and readiness of trained manpower for taking up critical roles as when required and thus promote business continuity from a critical resource standpoint. As a part of our talent management strategy, we identify roles that require succession in the near or medium term, and plan employee development accordingly. We are also open to hiring talent who may bring freshness and dynamism as per the role requirement.

Employee Engagement

We, at Parekh, believe that achieving our business objectives are supported by continuous innovation, connecting closely with the customers to understand their requirements and value creation through customized end-to-end logistical solutions. This has been made possible by nurturing a culture of continuous learning, innovation, and collaboration. While we understand aligning with employee sentiments is very critical for our business, we are looking forward to undertaking meaningful internal surveys reflecting the exact employee sentiments and growth needs to develop a sense of belongingness towards the organisation. We also aim to undertake the employee satisfaction surveys from next reporting cycle.

We have undertaken various initiatives as below:

- 1. Flexible Working Arrangements:** Our organization recognizes that employees have different needs when it comes to their work-life balance. To promote employee well-being, we offer flexible working arrangements, such as remote work, flexible hours, and job sharing, that enable employees to manage their personal and professional commitments effectively.
- 2. Mental Health Support:** At our organization, we understand the importance of mental health in employee well-being. We provide access to mental health resources, such as counseling services and employee assistance programs, to support employees in managing their mental health and well-being.
- 3. Health and Wellness Programs:** We offer health and wellness programs that encourage employees to maintain a healthy lifestyle, including gym memberships, nutrition counseling, and wellness challenges. These programs promote physical health and help employees manage stress and improve their overall well-being.
- 4. Work-Life Balance:** Our organization values work-life balance and recognizes the importance of employees having time to recharge outside of work. We offer generous vacation and personal leave policies, as well as paid time off for volunteering and community service, to support employees in achieving a healthy work-life balance.

In addition to the above we, at Parekh also provide the following benefits to our employees:

Benefit	Yes/No
Life Insurance	No
Health care – Medclaim Policy & GPA	Yes
Disability and invalidity coverage	No
Parental Leave	Yes
Retirement Provision	No
Provident Fund	Yes
Gratuity	Yes
Stock Options	NA
Wages	As per the State Regulations
Annual Health Checkups	Yes



Employee Health and Wellbeing

The health and safety of our employees in the workplace is of utmost importance to us and is therefore embedded in our processes. We have a board-approved health and safety committee in place to ensure strict adherence to safety processes across operations. We ensure complete compliances with the existing occupational health and safety management system, statutory regulations and industry standards. The OHS management system is certified with ISO 45001 standards and engages employees in identifying and reporting work-related hazards and potential safety incidents across operations. This practice has ensured the prevention of accidents and has increased awareness regarding health and safety among employees. We are also working towards ensuring that our business partners comply with workers' health and safety regulations to maintain high safety standards across our value chain.

Accident prevention in the workplace is the top priority of our occupational health and safety activities. Some of our biggest challenges are in our pick-up and delivery operations, because external influences can only be managed to a certain extent in this area. To prevent risks of accidents and hazards across our operating sites, we have automated our inward and outward processes for handling goods. For the inward process, as and when the vehicles carrying the products arrive at our docks, the products move with the help of flexi conveyors which may be stretched to reach the desired length. With the help of Flexi conveyor, it is passed on to the respective destination with the help of inclined and horizontal conveyor on requisite destination. Similar process applies for the outward process where the pick list which is generated for product for dispatch is collected at packing area with the help of goods lifts and conveyor and is being packed as per quality defined. Such automation across the sites has helped Parekh timely mitigate any risks and instil a mature safety culture throughout operational boundaries ultimately introducing a conducive work environment for employees.

Human Rights

We, at Parekh, strive to uphold high standards of ethical practices and work in accordance with ILO's human rights principles by implementing a dedicated Human Rights policy, processes, and control measures across our operations, based on the UNGC principles, we aim to safeguard the rights of our workforce by aligning with the core principles viz., health and safety of our workforce, elimination of child or forced labour and elimination of discrimination in the workplace. As an organisation, we strongly advocate against child labour, forced labour, and any form of compulsory labour and to ensure the effective implementation of human rights across our operations, we undertake internal self-assessments at regular intervals via HR interventions. Our Supplier Code of Conduct and vendor evaluation criteria is inclusive of human rights requirements and ensures no human rights violation across our value chain.

Human rights training is carried out across the organisation for our workforce. We have not identified any of our operations or suppliers wherein employee rights to exercise freedom of association or collective bargaining and child labour requirements may have been violated or are at significant risk. In the reporting period, no incidents of human rights violation were reported.

Responsible Supply Chain Management



At Parekh, we believe that our suppliers and value chain partners are integral to our value-creation process. We strive to engage with them via co-creation for a competitive advantage. We aim to ensure that adequate ESG parameter are integrated in our supplier sustainability assessments to align them with our organizational vision of planet positivity. Parekh's supply chain strategy focuses on interactive value creation with suppliers by raising awareness and encouraging the suppliers to integrate ESG aspects into their operations for a win-win proposition

Local Spending	No. of Suppliers
59,45,91,580	16
Total	Women Entrepreneurs
1,07,70,303	838
Women Entrepreneurs	MSMEs
2%	854
% spending	Total
24,26,26,451	
MSMEs	
41%	
% spending	

Supplier Code of Conduct

Parekh Integrated Services Private Limited is committed to conducting business responsibly and reducing, as far as possible, any adverse environmental and social impacts which may be caused by its procurement and contracting activities. Through continually challenging these activities and encouraging and inspiring others, our approach will deliver tangible results that make a difference, now and in the future for society and the environment. The company understands the importance of ensuring its activities promote and maintain the highest standards of social, ethical, and environmental conduct. We are also committed to ensuring that our suppliers and Contractors are encouraged to adopt a similar responsible approach. The company has developed a Supplier Code of Conduct to support our Supplier Procurement Policy. The Code of Conduct lays down parameters across ESG viz., adherence to statutory environmental laws, prohibition of child and forced labour, zero tolerance for discrimination, health and safety and business continuity planning amongst others.

Green Procurement

At Parekh, we recognize that improving our procurement performance is an ongoing process and that our suppliers, both large and small, are important partners in our journey to become more sustainable and therefore we have established a sustainable procurement policy to achieve the goal. We do not simply do business transactions with our value chain partners but also mutually respect each other's work culture. The quality of the relations maintained with our suppliers, contributes to our long-term success and is based on respect, trust and loyalty. We support the development of our suppliers through a process that includes constructive dialogue and joint effort. The majority of our purchases are made with local suppliers who have been working with us for at least 10 years and in some cases for several decades. We wish to emphasize the importance of our organisational vision for our supply chain partners and expect them to meet the same standards for ethics, labour rights, health and safety, and environment that we set for ourselves.

Supplier Selection and Onboarding

Parekh understands the importance of creating a sustainable value chain and the impacts it shall have on our operations. While the global focus is shifting towards sustainability, Parekh understands that it has become pertinent to establish a robust supply chain management system and is working towards the same. Parekh screens its suppliers on the various ESG parameters before onboarding. During the selection and onboarding process we conduct various dialogues with our suppliers to apprise them about Parekh's sustainability vision and strict adherence to the Supplier Code of Conduct. A dedicated team assists the suppliers with registration, query resolution and for end-to-end onboarding. We aim to build an ecosystem for sharing of the best practices within our supply chain to improve and enhance our sustainability performance.

Supplier Sustainability Assessment

We aim to conduct supplier evaluation process not only while onboarding the suppliers but also annually for an identified set of critical suppliers in the form of supplier audits. Post assessment, suppliers shall be categorised into low, medium, and high-risk categories and appropriate precautionary measures may be taken into consideration while engaging with the high-risk critical suppliers. We have formulated a Supplier Assessment Questionnaire which covers various ESG aspects viz., Human Rights, Business Ethics, Health and Safety, EHS Management Systems, Energy and Emissions Management, Water and Waste Management amongst others. We interact with our suppliers and vendors on a regular basis through vendor visits and supplier meets to understand their concerns and grievances and resolve them for strengthening our bonds. During the reporting period, none of our suppliers were penalised or dismissed for violating labour laws or for having a harmful impact on the environment or society.



Our Customer-Centric Approach



Parekh has developed an approach to generate long-term sustainable value for its customers by providing customized solutions and value-added services by using data and analytics to produce results to compete and expand in a market dominated by transactional services.

We have established a network of warehouses across the nation and created the end-to end linkages with hassle-free transportation capabilities. The organization offers a multi – modal infrastructure, with the help of our channel partners, which links sea, train, road and air as customers look up to a one-stop logistical solution. The organization has created the building blocks to offer integrated solutions to the customers with the help of e-commerce, consumers, pharmaceuticals, and engineering sectors. In order to operate the business in a sustainable manner, Parekh serves number of pilot projects in the fields of energy conservation and sustainable packaging. Parekh focuses on thought leadership, resource conservation, and CO2 reduction.

Customer Relationship Management

Parekh prioritizes providing excellent service to the customers. The company provides specialized solutions to the customers based on the advanced technology and customer needs. We strive to provide highest level of customer experience by fostering customer loyalty, retention, and most importantly implementing the recommendations made by them. It helps the organization to promote the long-term business growth while providing excellent platform for employee advancement and retention. Parekh provides 3PL solutions for smoother supply chain management to delight our customers. During the reporting period, there have been no instances of customer complaints on account of breaches in customer data security.

Grievance Redressal Mechanism

Parekh has a well – established mechanism for grievance handling where the customers can lodge their complaints and grievances. The executives and the higher authorities conduct an inspection on regular intervals to check whether any new complaints or request has been received from internal or external stakeholders. The required details of the complaints or requests are immediately taken into consideration and the authorities resolve the matter in a timely manner. The primary objective of this mechanism is to advance and develop a well effective system for quickly resolving the complaints as a result the customer relationships can be effectively harnessed for reaping mutual benefits.

Our Commitment to Uplift the Communities

Material Issue: Corporate Social Responsibility



Corporate social responsibility (CSR) refers to policies that businesses implement as a component of corporate governance to ensure that their business practices are ethical and beneficial to society. By putting CSR plans into action, businesses can create a strong connect with the communities, build brand identity, recognition, and reputation, boost consumer loyalty and sales, and lower their operating costs.

Parekh is incorporating the CSR activities by considering the customer centric approach which entails about the basic needs that can be provided to the society. CSR activity of Parekh is undertaken by keeping an eye on operational excellency, transparency and integrity. For effective management of the CSR activities taken up by Parekh, monitoring and reporting mechanisms are implemented which tracks and helps to know the status/updates on the CSR activities that are being undertaken. The impact created by the CSR interventions are periodically reviewed internally to understand their reach in terms of beneficiaries and overall benefits. Parekh also to get feedback on the initiatives from the beneficiaries and this mechanism helps the company understand the success of the current initiatives and understand new focus areas against which the company may take up new initiatives. The board of directors approves the CSR policy and discloses its content in the report. Our employees are also aligned with our CSR vision and voluntarily contribute wholeheartedly to the initiatives in cash and kind.

Committee for CSR



CSR Focus Areas at Parekh



Highlights of CSR Initiatives

Parekh believes in undertaking initiatives that are relevant for the surrounding communities for bettering their health and livelihoods. The CSR interventions are based on the pillars of Contribution, Support and Responsibility.

Following are the CSR Projects that are undertaken at Parekh during the reporting period: -

	Annapurna Accessibility to Food Grains
	Drishti Eye Checkup Camp
	Jeevan Daan Blood Donation Camp
 	Irrigation Installation of Borewell
	Paathshala Quality Education to the Children

Environment- Progressing towards Decarbonisation

- Environmental Management System
- Energy Management
- Emissions Management
- Water and Effluent Management
- Waste Management
- Green Building

Environment - Progressing towards Decarbonisation

Material Issue: GHG Emissions, Climate Change, Product Stewardship, Environmental Targets, Water Management, Waste Management, Resource Optimization, Biodiversity



At Parekh, we believe that sustainable business practices shall create opportunities for enhancing resource efficiency, minimizing negative environmental impacts and lead the path towards low carbon economy and planet positivity. We are committed to sustainable development in all our operational aspects, including evaluating and cutting down on our GHG Emissions by taking meaningful targets to align with India's NetZero Agenda. We aim to work diligently to conserve natural resources, encourage energy efficiency, minimize waste, and prevent pollution as a part of sustainable development.

Environment Management System

We, at Parekh, understand the significance of responsible environmental management to achieve growth, profitability, and long-term sustainable value-creation for all stakeholders. To address the environmental concerns, we have a board-approved environmental policy as a point of guidance to improvise on every aspect of our operations. As a proactive move to reduce our environmental impact, we are looking to set monitoring systems in place to track our emissions and energy efficiency mapping it further to our supply chains to understand the disruption risks and undertake measures to timely mitigate as also ensure business continuity.

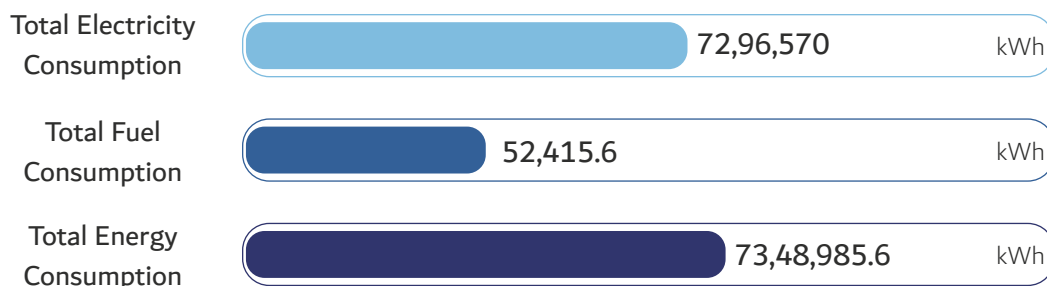
Energy Management

Parekh has undertaken measures to implement renewable energy to enhance sustainability across operations. We view energy management as imperative for our business and therefore are going beyond building and warehouse energy efficiency initiatives. It is a group effort that is influenced and driven by the environmental policy.

The corporate team overlooks the coordination of energy management initiatives. Personnel from Facility Management and Corporate Procurement team are on this group for providing all the necessary assistance. Parekh uses energy efficient technologies and the opportunities that allows the organization to use alternative energy for designing the process.

We are dedicated to constantly improve our processes and technological innovations for which we seek unique and creative ways to utilize renewable resources futuristically. With the use of sustainable engine supply chain networks, an array of sustainable services and other initiatives shall be taken into consideration in times to come. Parekh seeks to reduce its overall environmental footprint by implementing sustainable fuel deployment, engine stand management systems, and a digital interface for emission transparency, reduction, and avoidance of cooperative activities which will help to reduce the energy consumption. Parekh's cutting-edge technology includes new perspectives that facilitate the shift to a carbon-neutral environment. To keep our supply chains carbon neutral, we aim adopt creative ideas and environmentally friendly logistics.

Total Energy Portfolio (FY 2022-23)



Emissions Management

An organisation can cut down on its Scope 1 emissions becoming energy efficient, increasing the share of RE and by means of carbon offsets. The scope 2 emissions can be avoided by purchasing RECs and generating RE on-site. Parekh is aiming to lowering its carbon emissions to achieve its long-term sustainability objectives. Parekh aims to launch quite a few sustainable initiatives with a strong emphasis on resource preservation, carbon neutrality, and circularity. A strong powered ecosystem shall be created as part of the same for our supply chain and enterprise. Parekh is building new facilities that embrace the IGBC accreditation criteria and invest in circularity, energy efficiency, and renewable energy.

We are dedicated to our customers by providing them with solutions that lower CO₂ emissions in their supply chains as part of our path towards decarbonization. We strive to achieve this by utilizing digital technology, big data, and predictive analytics to assist in the selection of more environmentally friendly transportation options and alternatives. Utilizing data analysis and putting training programmes into place to maintain and increase environmental awareness within the workforce as an initial momentum towards planet positivity. Modal switch strategies, adoption of more effective transport routes, and the utilization of renewable energy sources and biofuels are also on the list of implementation plan. Currently, the company has mapped the scope emissions across its warehouses.

Scope	Categories	Emissions (tCO ₂ e) for FY 2023
Scope 1	DG Sets	60.1012
Total (A)		60.1012
Scope 2	Purchased Electricity from Grid	3062.8668
Total (B)		3062.8668
Total (A + B)		3122.9679



Water and Effluent Management

Water Conservation and water quality management both are crucial components of managing valuable resource as water. Parekh therefore strives to meticulously manage to decrease the company's water footprint by means of responsible water consumption. The water management plan for Parekh, provides a framework with both the general and particular components for the management of water resources inside the company's premises. As per the set guidelines, we aim to manage our water resources by identifying the water consumption pattern, adhering to the legal obligations, reusing water whenever practical, and recycling wherever possible. The majority of water utilized in Parekh's is for domestic purposes only (cleaning, washrooms, kitchens) and gardening.

Water recycling can reduce a building's freshwater requirement by up to 50%, and Parekh aims to conduct a water audit for understanding the water mass balance. Parekh strives to use its wastewater in every possible way viz., cleaning of vehicles, flushing and watering the plants so that the water can be well utilized at an optimum level.

Waste Management

At Parekh, the waste management procedures started effective January, 2023. Parekh adheres to a Standard Operating Procedure (SOP) for waste management across its operations. The primary waste material at Parekh is plastic scrap, which is being collected by an external recycling agency. This recycling agency primarily collects LD scraps like plastic, plastic, Putha and other waste materials from Parekh. The process of segregation of LD scrap materials are done separately and are supplied to the third-party genuine customers which recycles the LD scrap into granules, which is then used for manufacturing of the plastic goods.

Waste Portfolio FY 2022-23 (In MT)

Waste Generated Type	Bubble Sheet	11.35	MT
	Corrugated Paper Boxes	84.09	MT
	Total	95.44	MT

Various Initiatives undertaken to reduce waste and implement the principles of circularity as are follows:

1. Temperature Mapping Reports – Migration from Hard copies to softcopies

- **Initiative:** Implement digital software for temperature mapping report generation process.
- **Current Practise:** Temperature Mapping Reports are generated via Physical hard copies (Paper form). YTD paper used for above reports – 5795 Nos.
- **Proposed Practise:** Henceforth, temperature mapping reports will generate through digitally via software.
- **Expected Effective date:** July 2023, Currently under dry run

2. Training Records – Migration from Hard copies to Google forms

- **Initiative Title:** Use of Google forms for Training Records (Questionnaire Evaluation)
- **Current Practise:** Training records (Questionnaire Evaluation) are generated via Physical hard copies (Paper form). YTD paper used for above reports – Under Calculation
- **Proposed Practise:** Henceforth, training records (Questionnaire Evaluation) will be complete through Google forms.
- **Implemented:** January, 2023

3. Re-Use of Thermocol boxes & Gel packs for next consignments

Cold Chain Material Movement: Currently for cold chain material (2-8 oC) the Thermocol boxes along with Gel packs are re-used for next consignments.

The Thermocol boxes and Gel packs received from previous consignments are preserved (after their inspection and found in useable condition) and used as and when required as mentioned above.

Data collection and benefits - Under Calculation

4. Re-Use of Corrugated Boxes for next consignments

Non-Cold Chain Material Movement: Currently for Non-cold chain material the corrugated boxes are re-used for next consignments.

The corrugated boxes received from previous consignments are preserved (after their inspection and found in useable condition) and used as and when required as mentioned above.

Data collection and benefits - Under Calculation.

5. Replacement of Bubble wrap sheet with the Recycle Paper sheet:

For any product for dispatch initially Plastic Bubble wrap sheets were used for packing, Parekh is looking forward for the further development in replacing the same with recycle paper wrap where successful trails are been taken. Further documents and other data work in saving the plastic bubble wrap sheets considering on Environmental perspective is in progress.

Green Building

Parekh has undertaken Green Building – Platinum accreditation by IGBC across its BGR 6 and BG 7B warehouse projects. Various initiatives such as installing solar rooftops, thermal insulation across roofs and walls, rainwater harvesting is effective in reducing the organisation energy consumption leading to lower environmental footprint.

Installation of solar roof tops have reduced 70% of our annual energy consumption thereby reducing our environmental footprint. Parekh have also implemented the application of cool roof paints for reducing the Solar Reflective Index to mitigate the heat island effect. Parekh also manages to harness the day light by meeting more than the minimum required level leading to harnessing 10 to 12% of the day light thereby reducing energy consumption during the dark hours. Thermal insulation has helped Parekh reduce its thermal transmittance. Parekh practices Landscaping by planting 1500 to 2000 trees across the warehouse premises for improving the green cover.

To improve the indoor air quality, air sterilizers and indoor plantation program have been implemented has resulted in better air quality in the workplace. Parekh have also installed Rainwater Harvesting system to recharge the ground water recharge system in the premises' basements. The long-term viability of our planet's resources is safeguarded by means of using renewable materials in logistic products, running operations on low-carbon or carbon-free energy, designing a system with a lower carbon footprint, as well as company policies.

Parekh uses the modern logistics material which shall drastically reduce the impact on the environment. The equipment and vehicles are upgraded periodically to reduce the CO2 emissions and the maintenance cost.



GRI

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Assurance Certificate

P P E A & ASSOCIATES

Chartered Accountants

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INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE STATEMENT ON PAREKH INTEGRATED SERVICES PVT. LTD'S NON-FINANCIAL DISCLOSURES

To the Directors and Management of Parekh Integrated Services Private Limited (PISPL)

Scope and Approach

We have undertaken a limited assurance engagement of sustainability disclosures in Parekh Integrated Services Private Limited's ("the Company") Sustainability Report (the Report) for the year ended March 31, 2023. Our responsibility in performing this work is regarding verification of Sustainability performance disclosed in the Report and in accordance with the agreed scope of work with the management of the Company. Our assurance engagement was planned and carried out during the months of May and June 2023.

The engagement was performed based on our professional experience and International Standard on Assurance Engagements (ISAE) 3000 Revised issued by International Auditing and Assurance Standards Board (IAASB).

We evaluated the performance data using the reliability principle together with PISPL's data protocols for how the data are measured, recorded and reported. The performance data in our scope of work was the verification of the quantitative information on sustainability performance disclosed in the Report covering Environmental and Social performance of the activities undertaken by the Company over the Reporting period i.e., 1st April 2022 to 31st March 2023.

We have reviewed the performance data and its compliance with the GRI requirements for the below Sustainability related Performance Indicators (herein the "SPI's") claimed by PISPL to be high material issues in the Report:

- GRI Indicator GRI 401-1: New Employee Hires and Employee Turnover,
- GRI 404: Training and Education,
- GRI 405-1: Diversity and Equal Opportunity,
- GRI 403-1 & 403-5: Occupational Health and Safety,
- GRI 204-1: Proportion of Spending on Local Suppliers and
- GRI 418: Customer Privacy.
- GRI 305: Scope 1 and Scope 2 Emissions

PISPL's Management Responsibility for the Sustainability Report

The Senior Management team of PISPL is solely responsible for the preparation of the Report and all information provided in the Report as well as the processes for collecting, analysing and reporting the information presented in the printed Report.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the *Code of Ethics* issued by the Institute of Chartered Accountants of India, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Standard on Quality Control (SQC) 1, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Report based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements, Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board (IAASB) and Guidance Note on Reports or Certificates for Special Purposes (Revised) issued by The Institute of Chartered Accountants of India. The standard (ISAE 3000) requires that we plan and perform this engagement to obtain limited assurance about whether the Report is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 involves assessing the suitability in the circumstances of PISPL's use of GRI standards as the basis for the preparation of the Report, assessing the risks of material misstatement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Report. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The Scope of Work

Our Scope of Work, as agreed with the Company, was to review the SPIs reported in numerical figures limited to the above listed GRI indicators, specific to FY 2022-23 followed by submission of an Assurance Statement in accordance with the following standards:

- Limited Assurance as per the International Standard on Assurance Engagement 3000 (Revised) issued by the International Federation of Accountants.

Work performed

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we undertook the following activities:

- Interviews with selected members of leadership team, and senior managers responsible for management of sustainability issues and review of selected evidence to support issues discussed;
- Review of core requirements of most important material topics/ matters that are of high importance to the identified stakeholders and PISPL as per PISPL's list of material topics;
- Review of supporting documents and other evidences as produced before us with respect to GRI Indicators –GRI 401-1: New Employee Hires and Employee Turnover, GRI 404: Training

and Education, GRI 405-1: Diversity and Equal Opportunity, GRI 403-1 & 403-5: Occupational Health and Safety, GRI 204-1: Proportion of Spending on Local Suppliers GRI 418: Customer Privacy and GRI 305: Emissions (Scope 1 and Scope 2).

- Physical visits to PISPL's office and remote verification (via web-based conference and telephone calls) were conducted from May to June, 2023. Applicable boundaries for disclosures are explained in the Report.
- Analysis and review of key structures, systems, processes, procedures relating to collation, aggregation, and reporting of the selected SPIs; and
- An independent assessment of Company's reporting against the principles of GRI framework and reported performance data.

We have relied on the information, documents, records and explanations provided by the Company for the purpose of our review. The company's description or reporting of data pertaining to opinion, beliefs, future intentions, any comparison in any form of performance related to any of the SPIs of FY 2022-23 with the SPIs of other financial years, design standards or features or technical assessment of the capacity, efficiency and efficacy of the technologies or utilities of the company are beyond the scope of our review.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether PISPL's Sustainability Report has been prepared, in all material respects, in accordance with the applicable criteria.

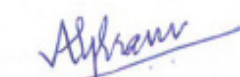
Our Opinion and Conclusion

As part of the verification process, we obtained an understanding of the systems used to generate, aggregate and report the sustainability performance data and an understanding of the data management system, and tested the completeness, accuracy and reliability of the above-mentioned reported sustainability related performance data.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the performances presented are materially misstated.

For PPEA & Associates,
Chartered Accountants

Firm's Registration Number:155276W



Aniket Govind Eram
Membership Number: 158205
UDIN - 23158205BHAVZX6011



Place of Signature: Mumbai

Date:22nd June, 2023

PAREKH INTEGRATED SERVICES PVT.LTD.



Customize. Deliver. Delight.