

ENVIRONMENTAL,  
SOCIAL &  
GOVERNANCE  
REPORT FY 2022-23



# Table of Contents

<b>From the Chairman's Desk</b>	<b>3</b>
Message from the Chief Sustainability Officer	4
About the Report	5
<b>Crystal at a Glance</b>	<b>6</b>
Our Vision & Mission	6
Our Manufacturing Locations	6
Our Products	7
Our Customers	7
Shareholding & Partnerships	7
<b>From the Managing Director's desk</b>	<b>8</b>
<b>ESG Snapshot FY 2022-23</b>	<b>9</b>
<b>Corporate Governance Structure</b>	<b>10</b>
Our Board of Directors	11
<b>ESG at Crystal</b>	<b>12</b>
ESG Governance	12
Materiality Assessment	13
Stakeholders Engagement	14
Our Associations	16
Risk Management	16
Linkages with UNSDGs	18



<b>Environment</b>	<b>19</b>
Emissions - Air & GHG	20
Energy Efficiency	20
Water Management	22
Waste Management	23



<b>Social</b>	<b>24</b>
Employee Engagement and Development	25
Occupational Health & Safety	27
Local Communities & CSR	29



<b>Governance</b>	<b>33</b>
Regulatory Compliance	34
Business Ethics	35
<b>Innovation</b>	<b>37</b>
Research & Development	38
Digitalisation	39

## From the Chairman's desk



We are expanding our manufacturing capabilities to meet the national vision of “Make in India” and provide farmers with best quality and affordable products.



Agriculture is the backbone of the Indian economy. With a population of more than 1.4 billion, rising incomes, demand for better nutrition, conservation of natural resources is essential for India to meet its food security goals.

We, at Crystal, have been empowering farmers for over four decades through our diverse product portfolio encompassing herbicides, fungicides, insecticides, plant nutrients and seeds. Crystal has been at the forefront of revolutionizing crop protection with more than 100 brands of agrochemicals through their network of distributors and retailers. We are expanding our manufacturing capabilities to meet the national vision of “Make in India” and provide farmers with best quality and affordable products.

We understand that protecting the environment is crucial for our well-being and that of the communities in which we operate. Therefore, our dedication lies in ensuring the well-being and prosperity of the environment. We are taking measures which will lead to reduction in our energy consumption and cut down our greenhouse gas emissions.

Our employees are the heart and soul of our organization, and their safety and well-being, a top priority. We stand committed to providing a safe, inclusive, and supportive work environment that fosters professional growth and work-life balance.

With immense pleasure and a profound sense of responsibility, we present our inaugural Environment, Social and Governance (ESG) report. This report marks a significant milestone in our journey towards a more sustainable and responsible future, reflecting our commitment to environmental management, social responsibility, and ethical business practices. We firmly believe that inclusive development is not just an option, but an imperative that lies at the core of our operations. In this report, we strive to provide a comprehensive account of our ESG initiatives, progress, and way forward.

Integrating ESG considerations into our business strategies is not only the right thing to do but also essential for long-term success and creating shared value for all stakeholders. Our journey towards sustainability is a continuous one, and we acknowledge that it requires collaboration, innovation, and support from each one of you. Together, we can create a brighter and more sustainable future for generations to come.

Once again, I would like to thank the entire team at Crystal for making our growth story inspiring and engaging in an inclusive manner. Together, we are resolute in our determination to be part of the solution, driving positive change through sustainable innovation and responsible business practices.

*Nand Kishor Aggarwal*



# Message from the Chief Sustainability Officer



We, at Crystal, have been continuously working on new technologies that provides economically viable solutions from seed to harvest.



Agrochemicals play a pivotal role in modern agriculture by enhancing crop productivity . Sustainability in the agrochemical industry involves a holistic approach that seeks to minimize adverse effects on ecosystems, promote responsible use, and develop eco-friendly formulations. Emphasizing research and innovation, sustainable agrochemical practices aim to strike a balance between agricultural productivity and long-term ecological health, safeguarding natural resources for future generations while supporting the global food supply chain.

We, at Crystal, have been continuously working on new technologies that provides economically viable solutions from seed to harvest. Our focus on creating a separate vertical for biological by the name GreenAg will help to enhance crop production through integrated pest management practices and providing natural nutrition to plants and preserve health of soil.

Our long-term sustainability framework revolves around environment management, developing human capital, sustainable partnerships and risk mitigation strategy which are enabled by effective governance and strong business ethics.

We feel proud that we are presenting our first Environment, Social and Governance (ESG) report which clearly reflects our commitment to environment, our people, communities, and various stakeholders who are part of our growth story.

*Sarjiwan Marhas*

# About the Report

This is our first Environmental, Social and Governance (ESG) report covering the Company’s key ESG disclosures. The report has been prepared in alignment with the GRI standards, and aligned with UN Sustainable Development Goals.

## Scope & Boundary

The report covers ESG disclosures of Crystal Crop Protection Limited (“Crystal” or the “Company”) on standalone basis.

## Reporting period

The ESG report covers performance of the Company for the financial year FY 2022-23. In addition to this, we have also included data from FY 2021-22 to facilitate trend analysis.



# Crystal at a Glance

The Company was established with an aim to ensure farmers are served with the right crop solutions for enhancing their productivity at an affordable cost. The Company is engaged in manufacturing and marketing of agricultural inputs including Crop Protection Products, Crop Nutrition Products, Seeds and Agri Equipment.

<p>25+ Years experience in the agrochemical sector</p>	<p>Presence in 30+ countries</p>
<p>~15% increase in revenue in FY 2022-23</p>	<p>Seven manufacturing locations</p>

## Our Vision & Mission

<p><b>Vision</b></p> <p>To be amongst the most admired crop solution companies by providing innovative, cost-effective products &amp; services.</p>	<p><b>Mission</b></p> <p>To work closely with the farming community and improve farm profitability &amp; sustainability by advancing R&amp;D in crop protection, seeds and farm mechanisation services.</p>
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## Our manufacturing locations

- 2 Formulation plants at Jammu, J&K
- 1 Formulation and 1 Technical plant at Sonapat, Haryana
- 1 Formulation plant at Anand, Gujarat  
1 Technical plant at Dahej, Gujarat
- 1 seed conditioning plant in Hyderabad
- 1 Technical plant at Nagpur, Maharashtra

## Our Products

We are 360° farming input solutions company catering to needs of farmers from seed to harvest. The Company has 100+ Brands across six segments.

<p>Seeds</p>	<p>Insecticide</p>	<p>Fungicide</p>
<p>Herbicide</p>	<p>Crop Nutrition &amp; Soil Health</p>	<p>Agri Equipment</p>

## Our Customers

Through wide range of products, we serve the following customers:

<p>Farmers</p>	<p>Dealers &amp; distributors</p>	<p>Other agro-chemical companies</p>	<p>Government &amp; Co-operatives</p>
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## Shareholding and Partnerships

Crystal's 94.7% shares are held by its promoters. The Company has five wholly owned subsidiaries in India, South Africa and Australia.

In 2022, IFC and Emerging Asia Fund (EAF) invested INR 300 Crore in the Company. This investment enabled to focus on innovation, strengthening its research and development (R&D) capacity and achieve its growth plan.

# From the Managing Director's desk



Our steadfast promise to uphold a zero-harm policy underscores our unwavering dedication to ensuring the safety and welfare of our employees.



diversity within our organization and embracing a future of inclusivity and equality.

Furthermore, our commitment extends to propelling innovation in sustainable agriculture by introducing a range of eco-friendly products and pioneering new digital approaches to enhance customer service within our operations.

These objectives embody our comprehensive approach to sustainability, encompassing environmental, social, and governance aspects. We stand unwavering in our determination to forge a more sustainable and fair future.

*Ankur Aggarwal*

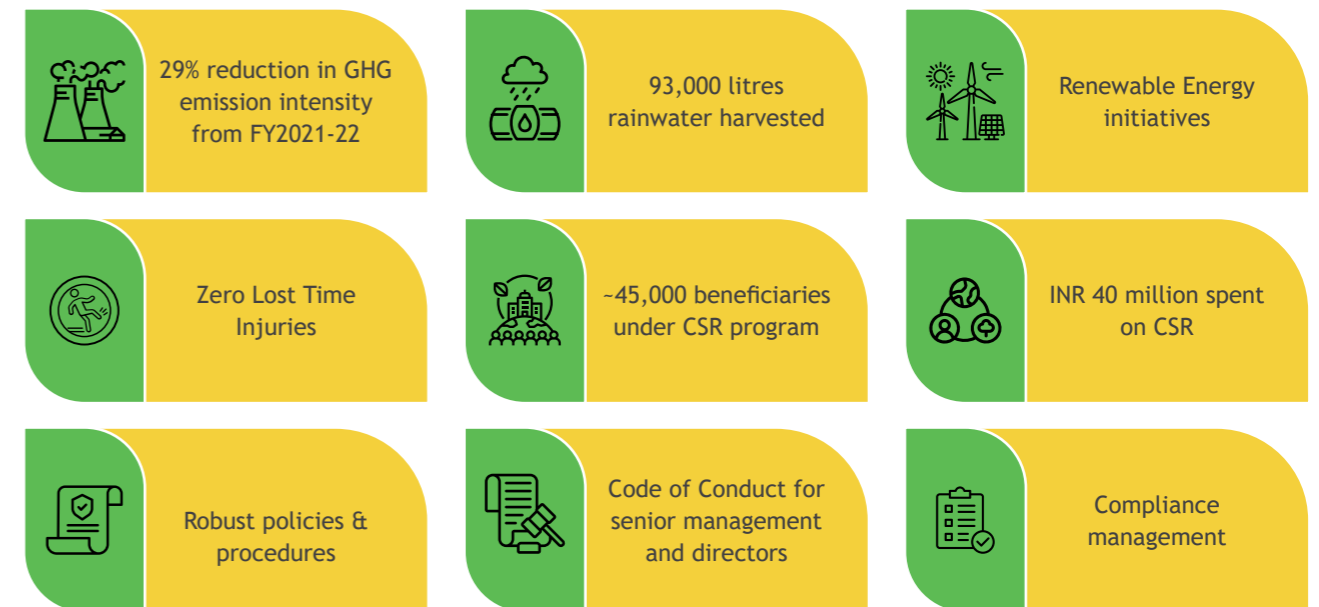
We're excited to share our ambitious goals, highlighting our dedication to environmental responsibility, social impact, and strong governance. By 2027, we aim to reduce greenhouse gas emissions by 20% per metric ton in our technical and formulation units. This commitment reflects our unwavering resolve to minimize our carbon footprint and actively support worldwide climate initiatives. Simultaneously, our steadfast promise to uphold a zero-harm policy underscores our unwavering dedication to ensuring the safety and welfare of our employees.

In continuation of our aspirations, we aim to broaden our positive influence beyond our organizational borders by impacting the lives of three lakh beneficiaries through our community initiatives, catalysing meaningful change on an individual level. Additionally, our pledge to evaluate 100% of critical suppliers by 2027 mirrors our commitment to fostering a responsible and ethical supply chain, aligning with our core beliefs. Looking ahead, we're dedicated to doubling the representation of women in our senior leadership roles by 2027, fostering

# ESG Snapshot FY 2022-23

We are committed on our journey towards building a more responsible and sustainable future. ESG has become a crucial aspect of business operations, and we recognize the importance of integrating sustainable practices into our Company's overall functioning. By embracing ESG, we aim to create a positive impact on the environment, society, and our overall business success.

Below are the highlights of FY 2022-23:



# Corporate Governance Structure

Ethics and Corporate Governance is deep rooted in the Company. We continuously work towards adoption of best corporate governance practices. The Company functions around its core values i.e. Family, Integrity Trust, Entrepreneurship, Customer Centricity, and Sustainability.

### Family

- We treat our employees and clients as family, support them to grow and build a sense of belongingness.
- We are empathetic in our behavior and conduct.

### Integrity

- We display full compliance to code of conduct in our business
- We take accountability for our success and failure.

### Trust

- We believe in honest and transparent communication in our conduct.
- We are consistently doing what we say we will do.

### Entrepreneurship

- We bring creativity and innovation in our work.
- We strive to constantly improve productivity in our respective jobs.

### Customer Centricity

- Customer relationship and their success guides our decisions.
- We live our commitments to serve customers by offering value added products and services.

### Sustainability

- Build a performance culture that delivers better financial results through sustainability.
- Focus on excellence in environment, social and governance culture.

The Company has an effective corporate governance framework in place which is consistent with its basic principles. We are led by Board of Directors comprising of highly qualified industry experts who come with diverse and rich experience in their domain. They enable and facilitate effective decision-making and execution of long-term strategies.

Our Board consists of eight directors including three independent directors as on 31 March 2023. During the financial year, four board meetings were held. All the Board of Directors were present during these meetings. The Board was updated on the ESG performance of the Company in all meetings.

## Our Board of Directors



**Nand Kishore Aggarwal**  
Chairman



**Ankur Aggarwal**  
Managing Director



**Chetan Desai**  
Independent Director



**Sangeeta K Singh**  
Independent Director



**Sartaj Singh**  
Independent Director



**Anil Jain**  
Executive Director



**Mohit K Goel**  
Wholetime Director



**Adam Sack**  
Nominee Director

# ESG at Crystal

We believe preservation of natural ecosystem, well-being of our stakeholders and robust governance mechanism are essential drivers to operate a successful business. At Crystal, we are committed towards embedding ESG in the Company's functioning across all levels. Further to our commitment, we have implemented a robust ESG framework which has enabled us to think and act, keeping into consideration planet, people and profit.

This section of the report reflects the existing systems, practices, performance and the various initiatives undertaken by the Company in the ESG space.

## ESG Governance

We have constituted a Board level committee for ESG matters which will oversee and drive the implementation of the ESG strategy. Further, we have appointed a Chief Sustainability Officer who will be responsible for ensuring ESG implementation in the Company.

The purpose of the ESG Steering Committee is to ensure ESG implementation as per the directions of the Board and update periodically.

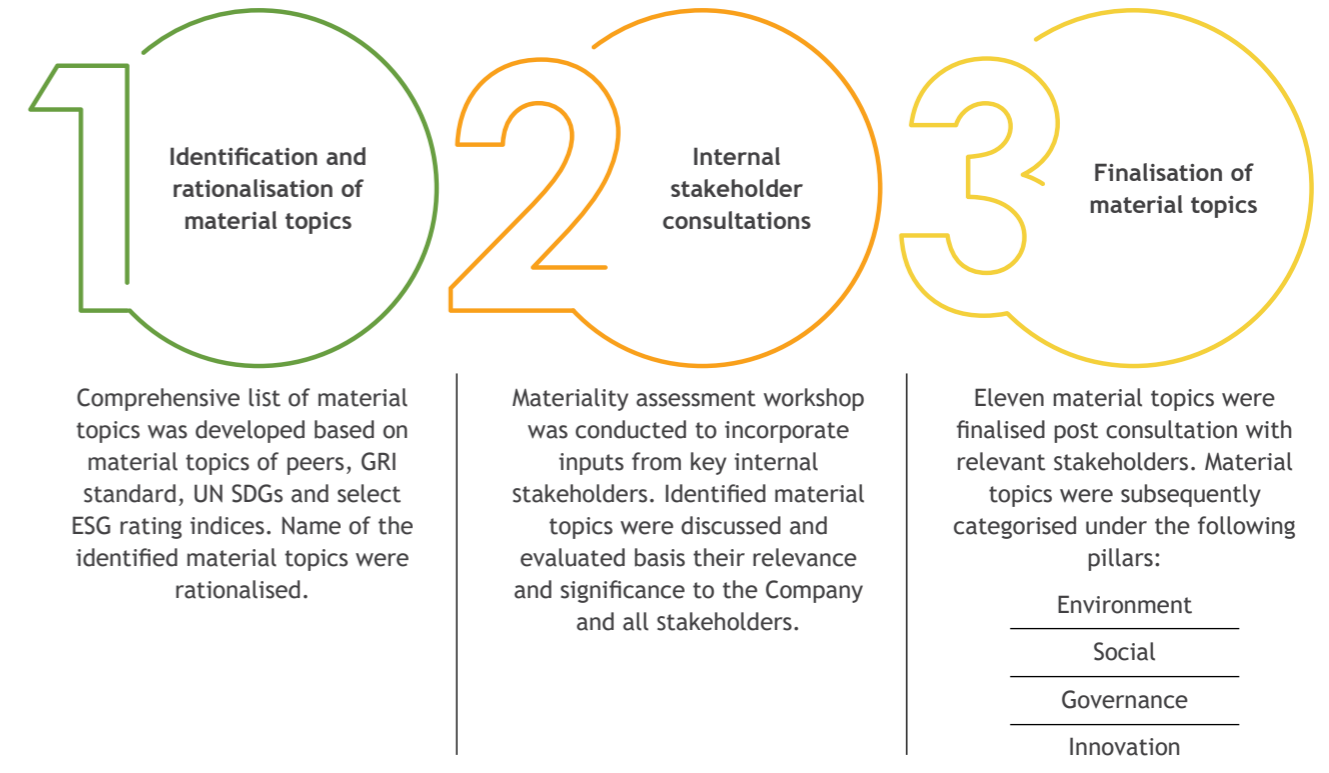


The purpose of the Working group is to assist the ESG Steering Committee and ensure implementation of ESG as per the directions of the Board and ESG Steering Committee at plant locations.

## Materiality Assessment

Materiality assessment helps the Company identify and prioritise key ESG focus areas in the short and medium time frame. Consequently, we conducted a comprehensive materiality assessment during the year.

### Materiality assessment process



### ESG pillar and material topics of Crystal Crop Protection Limited



## Stakeholders Engagement

We view all our stakeholders as long-term value creators and recognise stakeholder engagement process as an essential and continuous activity for a sustainable and inclusive growth. We define our stakeholders as entities or individuals whose decisions significantly affect the organization's operations, goods, and services. We engage with our stakeholders to expand our knowledge, obtain technical guidance, and collaborate to build a sustainable business and offer the best in the market.



We connect with our stakeholders throughout the year both formally and otherwise. The Company believes in open and transparent communication along with timely feedback and responses to the relevant stakeholders.

Stakeholder Group	Channel of Communication	Frequency	Topics of discussion
Farmers	<ul style="list-style-type: none"> <li>Meetings</li> <li>Social media platforms</li> <li>Focused Group Discussions</li> <li>Farm visits</li> </ul>	Regular	<ul style="list-style-type: none"> <li>Product demonstration workshop</li> <li>Field Visits</li> <li>Good agricultural practices</li> <li>Feedback on products</li> <li>Resolutions of specific complaints</li> </ul>
Channel partners	<ul style="list-style-type: none"> <li>Emails</li> <li>Meetings</li> <li>Conferences</li> <li>Surveys to capture customer satisfaction levels</li> <li>Collaborations for product development</li> </ul>	Regular	<ul style="list-style-type: none"> <li>Product innovation and life-cycle</li> <li>Resolution of customer complaints</li> <li>Quality and efficacy of the products</li> <li>Product Stewardship</li> </ul>

Stakeholder Group	Channel of Communication	Frequency	Topics of discussion
Employees	<ul style="list-style-type: none"> <li>Emails/Phone</li> <li>Notice board</li> <li>Townhalls &amp; open house sessions</li> <li>Performance feedback</li> <li>Employee satisfaction surveys</li> <li>Focused trainings and awareness sessions</li> </ul>	Regular	<ul style="list-style-type: none"> <li>Career growth prospects</li> <li>Learning &amp; development programs</li> <li>Rewards and Recognition</li> <li>Occupational Health and Safety and Emergency preparedness</li> <li>Grievance redressal mechanism</li> <li>Ethics and transparency, work policies and SOPs</li> <li>IT enablement &amp; digitalization</li> <li>Feedback on company functioning, work environment and policies</li> </ul>
Investors	<ul style="list-style-type: none"> <li>Emails/Phone</li> <li>Meetings</li> <li>Conferences</li> <li>Filings</li> </ul>	Regular	<ul style="list-style-type: none"> <li>Financial and non financial performance</li> <li>ESG initiatives</li> <li>Risk management</li> <li>Regulatory environment</li> </ul>
B2B clients	<ul style="list-style-type: none"> <li>Emails/Phone</li> <li>Meetings</li> <li>Visits to supplier's facility</li> <li>Conferences</li> </ul>	Semi-annual	<ul style="list-style-type: none"> <li>New product development</li> <li>Business requirement</li> <li>Feedback on products and services</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Emails/Phone</li> <li>Periodic meetings</li> <li>Visits to supplier's facility</li> <li>Conferences</li> </ul>	Semi-annual	<ul style="list-style-type: none"> <li>Business opportunities, quality and safety of raw materials</li> <li>Materials management</li> <li>Resolution of issues faced by suppliers</li> </ul>
Regulators	<ul style="list-style-type: none"> <li>Meeting</li> <li>Emails/Phone</li> <li>Regulatory filings and compliances</li> </ul>	Regularly	<ul style="list-style-type: none"> <li>Compliance requirements</li> <li>Upcoming rules and regulations</li> <li>Industry representation on key matters</li> </ul>
Peers	<ul style="list-style-type: none"> <li>Conferences</li> <li>Fairs/Exhibitions</li> <li>Meeting</li> </ul>	As per requirement	<ul style="list-style-type: none"> <li>Market outlook</li> <li>New product development</li> <li>Competition regulations</li> </ul>
Communities	<ul style="list-style-type: none"> <li>Community meetings</li> <li>CSR projects</li> <li>Email/Phone</li> <li>Social impact assessment</li> </ul>	Regular	<ul style="list-style-type: none"> <li>Community concerns</li> <li>Minimising negative environmental impact</li> <li>Local employment</li> <li>Partnership with local NGOs</li> <li>Local infrastructure development</li> </ul>



## Our Associations

CCPL believes in shared value for all stakeholders and promotion of industry growth and national development. The Company is affiliated with various industry and trade associations and actively engages in cross-industry forums to facilitate the exchange of best practices and advocate for industry concerns.

S. No.	Name of the trade and industry chambers/ associations
1	Federation of Indian Chambers of Commerce & Industry (FICCI)
2	Confederation of Indian Industry (CII)
3	PHD Chamber of Commerce and Industry (PHDCCI)
4	Agro Chem Federation of India (ACFI)
5	CropLife India (CLI)
6	Public Affairs Forum of India (PAFI)
7	European Business Group (EBG)
8	Federation of Seed Industry of India (FSII)

## Risk Management

At Crystal, we have the capability to create a culture of awareness, acceptance, and management of risks that may impact our business. The Company's Board of Directors have overall responsibility for the establishment and oversight of the risk management framework. The Company, through three layers of defence, namely - policies and procedures, review mechanism and assurance - aims to maintain a disciplined and constructive control environment in which all employees understand their roles and responsibilities. The Enterprise Risk Management (ERM) Steering Committee consists of key functional heads and is headed by the Chairman who oversees the formulation and implementation of the risk management framework. The Audit Committee will assist the Board in independently assessing the compliance with risk management practices and will act as a forum to discuss and manage key risks identified by the ERM Steering Committee.

### Key risks identified and mitigation strategies

Risk type	Key Risks	Mitigation strategies
Financial	<ul style="list-style-type: none"> <li>High debtor balances leading to increased credit exposure and potential write-off.</li> <li>Inefficient working capital management leading to high borrowing costs.</li> <li>Fluctuating currency price impacting cost &amp; profitability.</li> <li>Inadequate/absence of insurance covers to mitigate financial loss and damages on account of under-insurance/ contingencies, respectively.</li> <li>High/low inventory levels leading to increased working capital cost, higher storage cost, devaluation &amp; risk of obsolescence.</li> </ul>	<ul style="list-style-type: none"> <li>Financial assessment of debtors on monthly/quarterly basis.</li> <li>Maintain healthy cash flows and analysing working capital ratios on regular basis.</li> <li>Forward contracts to mitigate foreign exchange related exposures.</li> <li>Conducting risk assessment of different locations on regular basis.</li> <li>Maintaining adequate inventory of raw materials and finished goods considering seasonal variations.</li> </ul>

Risk type	Key Risks	Mitigation strategies
Operational	<ul style="list-style-type: none"> <li>Shutdown or partial hampering of production.</li> <li>Inability to retain talent/employees.</li> <li>Price volatility &amp; non-availability of desired quantities of raw materials from India and foreign nations.</li> <li>Employee health &amp; safety risks.</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of safety and quality-driven processes to eliminate operational risks.</li> <li>Implementation of resource efficiency initiatives</li> <li>Employee engagement and development opportunities</li> <li>Obtain long-term purchase agreements from suppliers to ensure adequate and quality supply of raw materials.</li> <li>Ensure health &amp; safety of workers through identifying and rectifying health &amp; safety related instances promptly</li> </ul>
Regulatory & Compliance	<ul style="list-style-type: none"> <li>Statutory non-compliances resulting in fines and penalties.</li> </ul>	<ul style="list-style-type: none"> <li>Continuous monitoring of the changing regulatory landscape</li> <li>Ensuring no deviation in statutory compliance through robust internal systems</li> <li>Readiness on upcoming laws and regulations</li> <li>Update Board on upcoming rules and regulations required changes in the Company's functioning.</li> </ul>
Climate change	<ul style="list-style-type: none"> <li>Unfavourable climate conditions impacting sales (product mix &amp; margins).</li> </ul>	<ul style="list-style-type: none"> <li>Initiatives to reduce ecological footprint in Company's premises.</li> <li>Monitor emissions on a regular basis and take adequate steps for gradual reduction over short, medium, and long term.</li> </ul>
Technological	<ul style="list-style-type: none"> <li>Not leveraging advancements in technology to launch/upgrade new/ existing products while also sustaining advantage over competitors.</li> </ul>	<ul style="list-style-type: none"> <li>Finalizing capital investment plans for R&amp;D and regularly monitoring the progress of new projects.</li> <li>Have strategic focus towards digitalisation across functions.</li> <li>Upgrading technological skills of the workforce to increase operational efficiency.</li> </ul>
Strategic	<ul style="list-style-type: none"> <li>Investments/Acquisitions not generating desired results.</li> <li>Lack of succession planning for critical roles leading to inability in meeting business objectives.</li> </ul>	<ul style="list-style-type: none"> <li>Proper payback analysis to be prepared and regular monitoring of capex investments.</li> <li>Prepare succession development plans and implementing the same.</li> </ul>
Reputational	<ul style="list-style-type: none"> <li>Complaints from the end consumer due to weak product quality impacting organization goodwill.</li> </ul>	<ul style="list-style-type: none"> <li>Consumer complaint forum to be prepared to ensure proper handling of consumer complaints.</li> <li>Using latest techniques to ensure all the quality parameters to be fulfilled.</li> </ul>

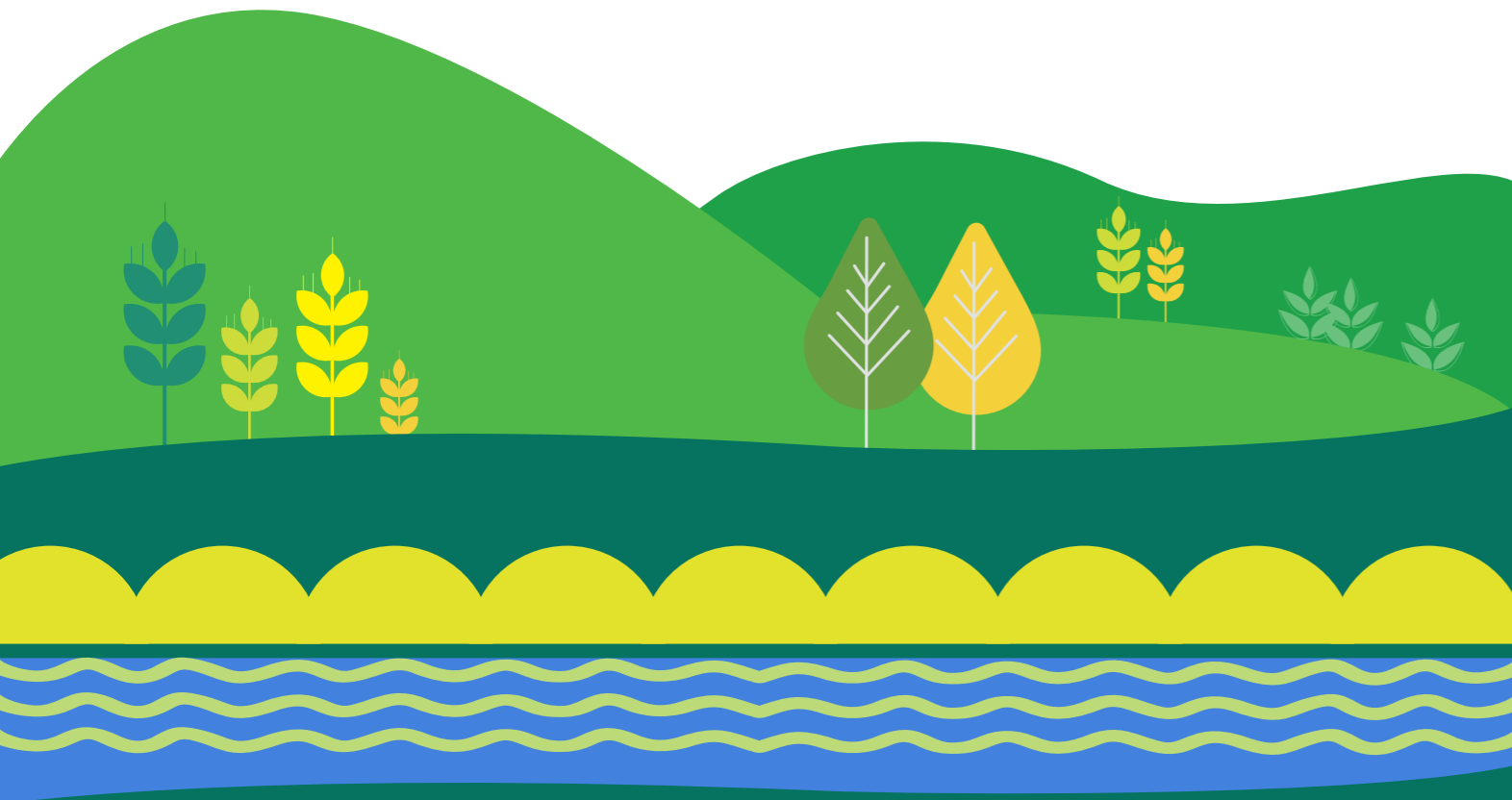
## Linkages with UNSDGs

The UN SDGs are a set of 17 global goals adopted by the United Nations in 2015, aiming to address social, economic, and environmental challenges by 2030. Here are some key linkages between our material topics and the SDGs.

ESG pillars	SDGs impacted
Environment	
Social	
Governance	
Innovation	

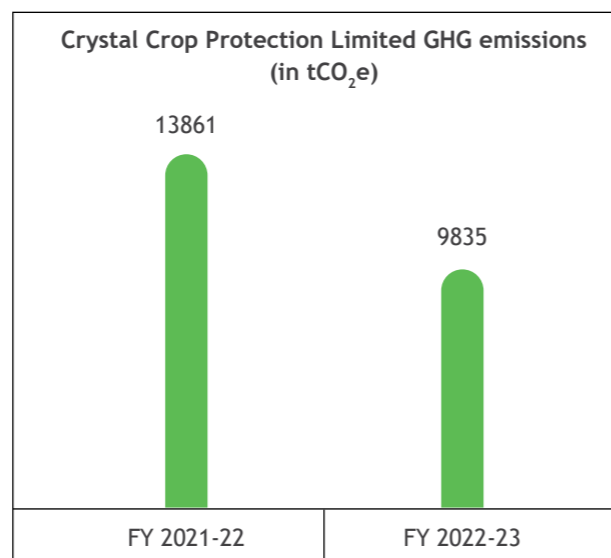
## Environment

We are committed towards our responsibility to protect and preserve the environment for current and future generations. We recognize the importance of environmental sustainability and pledge to be a driving force for positive change. Through our environmental commitment, we aspire to create a positive impact on the planet.



## Emissions - Air & GHG

The Paris Agreement lays a global framework to limit GHG emissions. Subsequently, Govt. of India has set a target of achieving net zero GHG emissions by 2070. With a strong global commitment to limit global warming, we understand the urgency, challenge and efforts required to address the impact of climate change. We, at Crystal, proactively monitor our Scope-1 (emissions from owned operations) and Scope-2 (electricity used for our manufacturing processes and utilities) and stay committed to reducing GHG emissions. Reduction in GHG emissions were mainly due to decrease in usage of coal during FY 2022-23 as compared to previous year.



As a way forward, we aim for 20% reduction in GHG emissions per MT for technical and formulation units respectively by 2027. The reduction plan is envisaged with focus on increase in share of renewable energy in our operations.

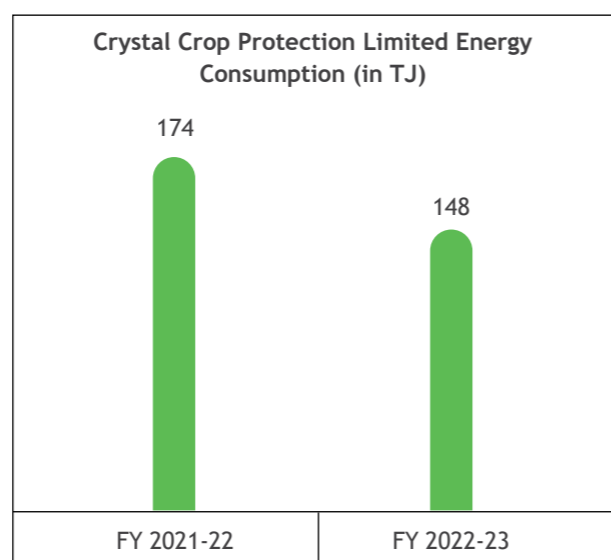
The Company monitors PM, SO<sub>x</sub>, and NO<sub>x</sub> emissions arising out of its premises. During the reporting period, the PM, SO<sub>x</sub>, and NO<sub>x</sub> emission from the Company's PM, SO<sub>x</sub>, and NO<sub>x</sub> emissions sources were within the limits prescribed by respective State Pollution Control Boards. As part of our initiative to reduce air emissions and be a responsible citizen, we have installed best-in-class equipment to arrest SO<sub>x</sub>, NO<sub>x</sub> and PM emissions ensuring a clean and ambient environment in and around our facilities.

Parameter	Unit	FY 2021-22	FY 2022-23
PM	MT	17.74	14.05
SO <sub>x</sub>	MT	3.31	2.11
NO <sub>x</sub>	MT	5.93	5.03

\*data pertaining to Nathupur - Technical and Nagpur plants only

## Energy Efficiency

Crystal is committed in optimising energy consumption in our facilities. We believe that energy efficiency measures, enhancing renewables into our operations will enable us to reduce our dependency on fossil fuels and simultaneously build resilience against rising fuel prices. The Company is relentlessly working to achieve energy excellence by identifying and implementing new and innovative measures across its facilities. The management closely monitors energy consumption pattern across all the manufacturing sites. It conducts periodic internal and external energy checks which has resulted in reduction of energy consumption. Reduction in energy consumption is due to decrease in usage of coal during FY2022-23 as compared to previous year.



## Shift towards renewables

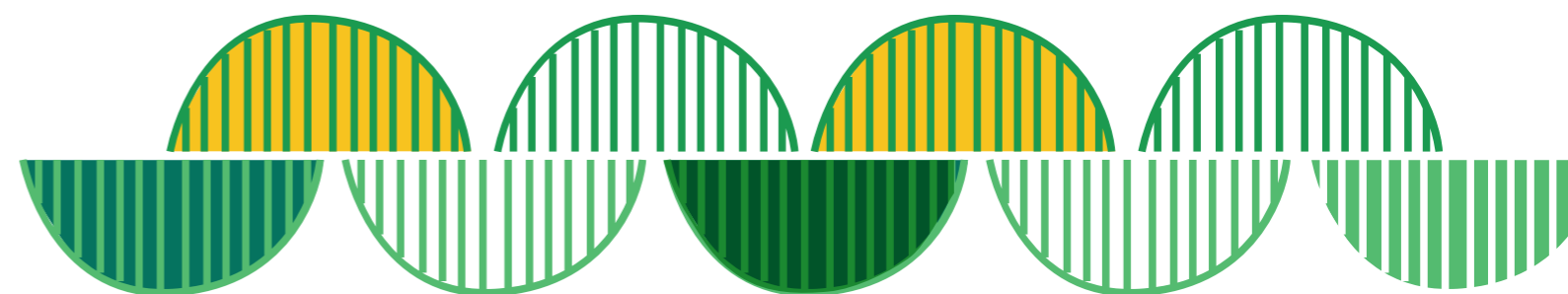
Crystal installed 540 KW rooftop solar PV module system in its manufacturing plant in Nathupur, Haryana. This has reduced our electricity sourced from the grid by approx. 40% in FY 2022-23, as compared to the previous financial year. The move has not only reduced our overall costs but has also lowered our carbon footprints. Boilers in our technical plants are mostly fired using green fuel i.e., biomass-based fuel such as wood and agriculture waste briquettes. The Company plans to minimise the use of coal as a source of energy at plants.



### Select energy saving Initiatives in FY 2022-23

- Replaced 23 sodium vapour lamp of 120W with 30W LED lamp in liquid section.
- Replacement of 85W Tube light fittings with LED 50W fitting in Security lightings.
- Replacement of old Air conditioners with new five & three-star energy efficient inverter ACs in Lab & Admin block - led to a saving of approx. 2000 units/year with avg. 10 hour/day operation.
- Installation of VFD in reactor and crystallizer in manufacturing locations.
- Transition from diesel operated tray dryer to electrically operated tray dryer in manufacturing.
- Automatic streetlight control system on pre-set timer for automatic light on-off control in the manufacturing unit.

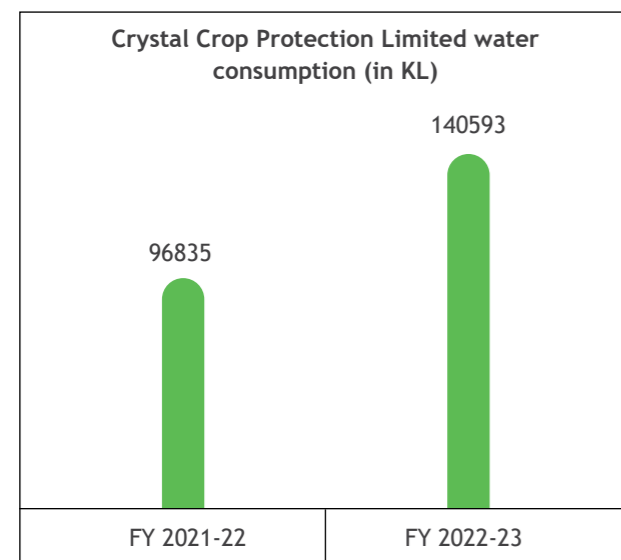
The Company saved approximately INR 7.77 million in FY 2022-23 through energy efficiency measures



## Water Management

Crystal is committed towards using water efficiently in its premises. We believe optimising water consumption through process efficiency, water reuse & recycling, and rainwater harvesting will lead to lower water withdrawals resulting in increased availability of this precious resource for the community. We monitor our water withdrawal,

consumption and discharge quantities and take proactive measures to reduce input water through recycling and reuse. Increase in water consumption in FY 2022-23 was due to commissioning of our technical plant in Dahej and increased production of seeds.



The quality and quantity of wastewater is managed as per the conditions stated by respective State Pollution Control Boards. This year we recycled more than 8000 KL of wastewater.

As a way forward, we plan to undertake water efficiency audit in all technical plants - Dahej, Sonapat and Nagpur. Simultaneously, we are in process of installing steam condensate recovery tanks to recover steam.

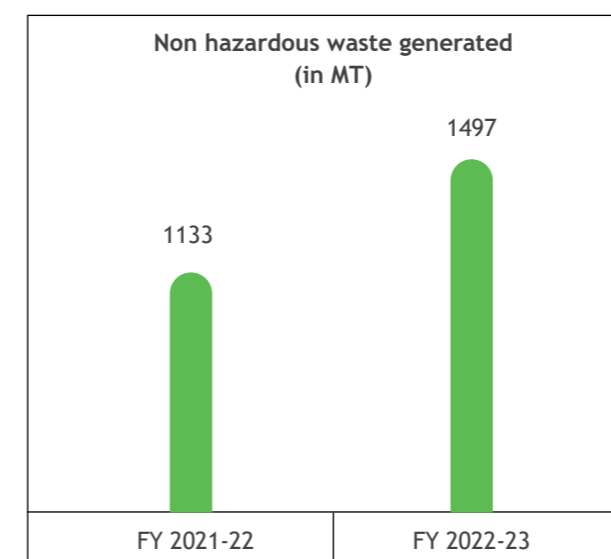
### Replacement of water with methanol for washing

Joint efforts of the R&D, production, and utilities team led to successful trials in replacing water with methanol as washing solvent for one of our key products during FY 2022-23. This led to reduction of water usage per batch from 12-13 KL to 3-4 KL which is approx. 75% reduction of water consumption.

## Waste Management

All our facilities adhere to waste management in accordance with regulations of the State and Central Pollution Control Boards. We follow the 3Rs - Reduce, Re-use and Recycle. Standard operating procedures (SOPs) are designed to minimize waste generation, careful waste segregation and handling, storage and disposal of waste materials.

Hazardous waste generated in the manufacturing units are disposed through authorized hazardous waste recyclers in an environmentally responsible manner. Increase in waste generated in FY 2022-23 was due to commissioning of our technical plant in Dahej, Gujarat.



More than 90% of non-hazardous waste generated was diverted from disposal

### Waste reduction initiatives in FY 2022-23

- Fly ash arising out of boiler operations is sent to cement and brick manufacturing facilities.
- Process monitoring and controlled vacuum distillation in its manufacturing unit in Dahej, Gujarat. Improvement of the solvent recovery (DMF) by 6% i.e., from 88% to 94%, which resulted in total savings of Rs. 14.70 lakhs.





# Social

At Crystal, we are dedicated to creating a safe and socially responsible environment with focus on the well-being of our workforce, and communities. We are committed to promoting safety, fostering inclusivity, and actively contributing to the betterment of the communities we serve.



## Employee engagement and development

Employee engagement and talent development is essential for the success of the Company. We believe in having the right people with the right skill set, at the right time and at the right place. As a result, our focus is on empowering our employees through specialized training and career development sessions.



In FY 2022-23, regular trainings on health and safety, skill development, and self-development were provided to our workforce, accumulating to ~9000 hours. We believe training and development of our workforce is integral to their growth and development and to the Company's functioning. **As a way forward, we aim to double the number of training hours given to our workforce by end of FY 2023-24.**

The Company regularly engages with the employees through townhalls, dedicated leadership talks, company offsites, annual day celebrations, CSR events etc. Additionally, we have an 'Open door policy' where any employee can reach out to any leader at any time. Suggestion boxes have been installed in all the premises if employees feel the need to share their concerns. The Company is also planning to conduct an employee engagement survey at regular intervals to ensure redressal and resolution of issues and grievances promptly.

~ 9000 hours spent on trainings



100% employees were evaluated on performance and career development reviews



The Company undertakes periodic initiatives involving its workforce. In FY 2022-23, we celebrated the World Environment Day across our manufacturing locations and offices which included tree plantation and sensitisation on environment and ecology. We have formulated a 30-day sustainability challenge for our workforce leading to sensitisation on ESG aspects.



Environment day celebrations

## Diversity and inclusion

Crystal is committed towards an inclusive work environment where all employees feel valued, respected, and empowered to contribute their unique perspectives and experiences. We believe when employees represent

the diverse demographics of the customer base, they can bring unique insights that help the company tailor products, services, and marketing strategies to better meet the needs of different customers. We prohibit discrimination in the workplace whether on grounds of gender, race, colour, national or ethnicity, disability or age. The representation of females at senior positions (4A & above) in the Company has increased over the years. As a way forward, we aim to double it up from existing representation by 2025.

## Rewards and recognition

The debate of ideas, perspectives, and collaboration across cross functional areas is what gives our employee engagement an innovative push. We seek to create an encouraging and motivated work atmosphere. In this regard, the Company has a system of rewards and recognition for best performing employees. Select awards include Applause Award with a Cash Prize INR 3000 on quarterly basis, Standing Ovation Awards with a Cash Prize INR 10000. In FY 2022-23, 55 employees were awarded with Applause and Standing Ovation Awards.

## Occupational Health and Safety

The Company is committed in protecting the environment, safeguarding human life, and manufacturing and marketing of products having higher efficacy as an integral part of the Company's business philosophy. We ensure safe working environment for our workforce as we believe that a safer workplace results in higher productivity, boosts the morale of the workers, and promotes a sense of pride in their work. The Company has an Environment, Health and Safety policy in place to ensure high standards of Environment, Health & Safety are maintained in its premises.



Fire drill across our plants

The Company's robust commitment to ensuring a safe workplace through regular safety trainings has led to reporting of zero cases of loss time injuries in the last three financial years.

All the locations are well equipped with an emergency response plan, fire prevention and protection equipment. Safety audits of our facilities are a regular feature that helps in improving operational safety. The Company has dedicated Environment, Health and Safety teams in all manufacturing sites, labs and offices to identify and mitigate the hazards. Fire safety and evacuation drills are done regularly. Workers and their supervisor engage in daily toolbox talks.

Health and safety of our workforce is always critical to us. As a way forward, we aim to maintain zero harm across all our manufacturing facilities.



PPE training and static electricity training

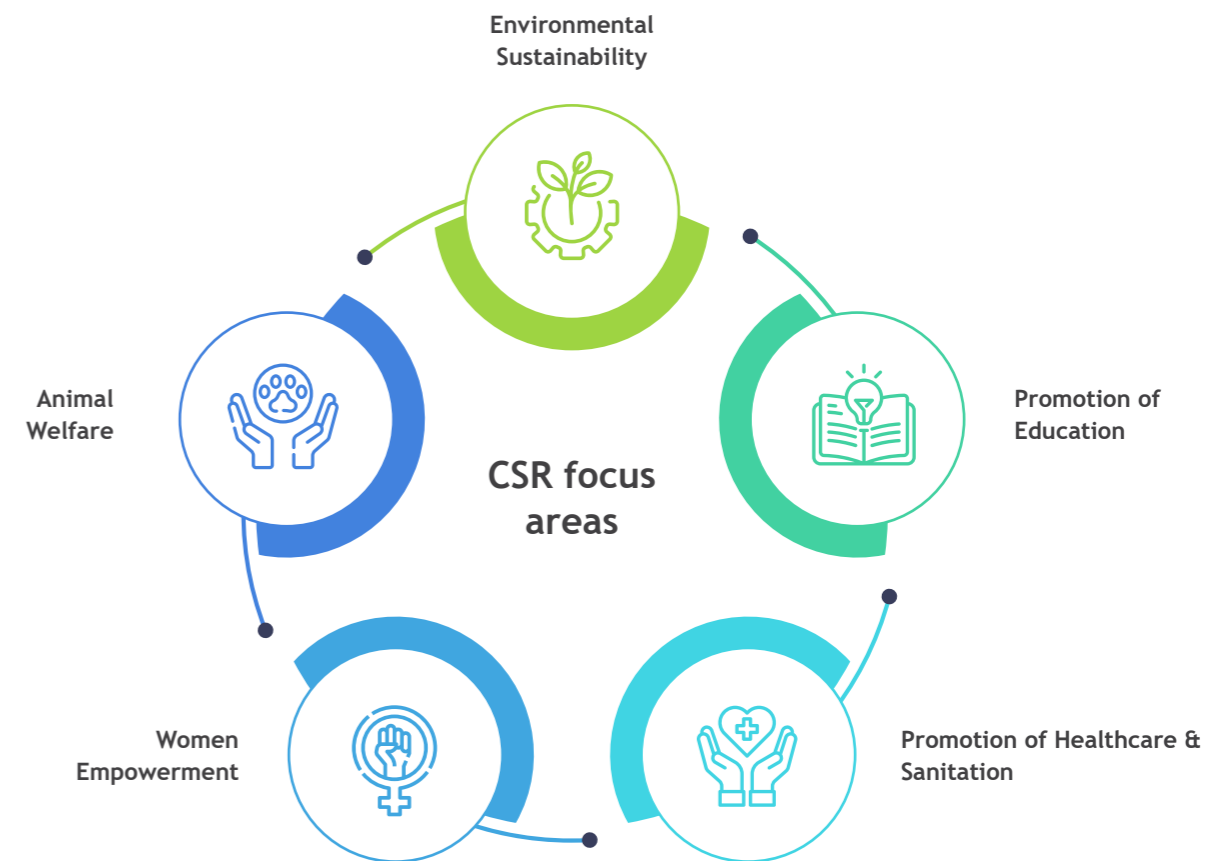


National Safety Week Celebration

## Local Communities and CSR

Corporate Social responsibility is part of the DNA at Crystal. We believe in inclusive growth. The Company has a CSR Policy and a Board level CSR committee which ensures a structured approach towards conducting CSR activities.

The Company is involved in various socio-economic activities and based on need assessment.



### Key Highlights:

9.5% increase in CSR expenditure in FY 2022-23 in comparison to previous year

More than 45,000 beneficiaries

Amount spent in FY2022-23 under CSR activities

**40.18 million**

We believe in empowering communities and promoting sustainable development through our initiatives. We continuously monitor and evaluate community development initiatives to assess efficacy and effectiveness as community involvement and ownership are the key pillars for sustainability of any project, and we stand committed to ensure the same with the help of the partners organization. As a way forward, we aim to cover three lakhs beneficiaries by 2027.

## Promotion of Education

### Improving quality education in Govt. Primary Schools:

Crystal has partnered with Central Himalayan Rural Action Group (CHIRAG) for providing quality education through support of teachers, volunteers and capacity building of students with advanced learning materials in 10 Govt. Primary Schools at Ramgarh block of Nainital district, Uttarakhand. Around 370 students benefitted through this initiative.



### Ekal on Wheels:

Crystal has collaborated with Ekal Gramothan Foundation by supporting 4 Ekal on Wheels at Mathura (Uttar Pradesh), Namakkal (Tamil Nadu), Gangavati(Karnataka) and Mehabub Nagar (Telangana) with the goal of empowering rural India with technology. The vans are always in action, assisting young people to achieve their actual potential and connecting them to technology and is expected to reach 3000 youths.



### Support to Ekal Vidyalayas:

Crystal has supported Bharat Lok Shiksha Parishad for providing basic education to children of socio-economically weaker section of society in rural & tribal villages of Jammu, Shimla & Uttar Pradesh through 100 'Ekal Vidyalayas'. 2978 children have benefitted from this initiative.



### School infrastructure support program in Jammu:

Crystal has supported Dashmesh Bharatiya Vidya Mandir High School in Gangyal, Jammu for development of classroom amenities like desks, almirahs, chairs, fans, tables etc. The initiative benefitted 423 underprivileged students who hail from economically weaker sections of the society.



### Support for Vocational Skill Training Center for Specially abled:

Crystal supported AMBA, a Bangalore based agency to impart vocational skill sets to individuals with moderate to severe intellectual disability who has a zeal to fly high.



## Promoting Healthcare & Sanitation

### Naturopathy College Construction:

Crystal has partnered with Nand Kishore Shri Kishandas Barathi Charitable Trust for construction of a Naturopathy College in Bakhtawarpur, North-West District of Delhi. The proposed college is in completion phase and will play a pivotal role in promotion of healthcare facilities through Naturopathy Treatment Practices.



### Support for Eye Camp:

Supported Panchayati India Foundation for organizing Eye Checkup Camp in rural Haryana, with the objective to contribute towards accessibility of modern ophthalmic services to the doorsteps of underprivileged residing in the remote rural areas of Haryana for prevention of potential blindness and combat eye related diseases. Around 320 individuals were screened for the cataract and 132 surgeries conducted.

## Women Empowerment

### Samvid Gurukulam Lab:

Supporting Param Shakti Peeth for development of lab where the female students and unemployed youth will be able to learn new skills so that they can obtain gainful employment through skill acquaintance. More than 600 beneficiaries will be benefitted under this initiative in Vrindavan, Uttar Pradesh.



## Animal Welfare

Crystal supported Shri Krishna Gaushala and Shri Narsingh Gau Seva Samiti in Delhi and Kathua (J&K) for promotion of animal welfare. The noble initiative helped in arrangement of cow shelter, management of sick cows through proper medical care and arrangement of fodder. More than 14,000 cows have been supported through this initiative.





## Environmental Sustainability

### Environmental Restoration & Climate Action:

To support the cause and to contribute towards attainment of SDG 17 -Climate Action, Crystal under its CSR initiatives has prioritized plantation drive across locations. Crystal has also supported Pt. Ganesh Prasad Mishra Seva Nyas, a grassroots level organization in mega plantation drive in Satna (Madhya Pradesh).

### Rejuvenation of Traditional Springs:

Crystal has partnered with Central Himalayan Rural Action Group (CHIRAG) to revive 5 springs in Ramgarh block of Nainital district in the state of Uttarakhand.

The intervention shall consist hydro geological study of various springs, conservation of recharging zone, revival of spring outlet and building community institutions to sustain the intervention.



## Governance

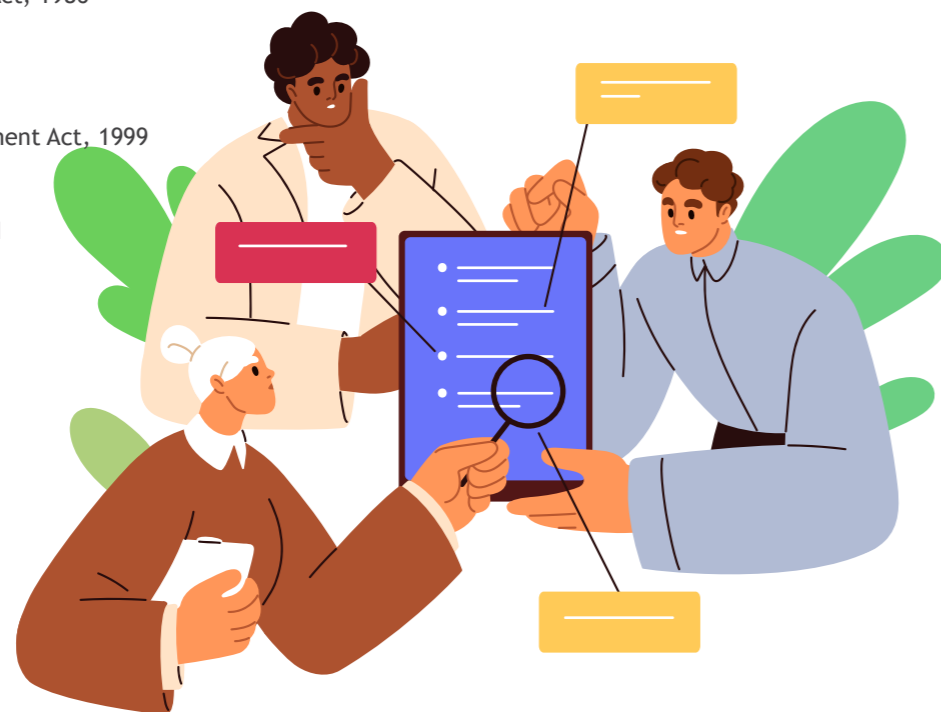
Effective corporate governance promotes responsible decision-making, reduces risks, and enhances the company's reputation and long-term viability. Aligned to its core values the Company is committed towards always ensuring the highest level of governance and ethics at all times.



## Regulatory compliance

Crystal has strong internal procedures to ensure that compliances are met effectively and within due date. Secretarial audit is regularly conducted for complying with applicable statutory provisions and the adherence to good corporate practices. As on 31st March 2023, the Company is compliant with applicable laws, including but not restricted to various rules and regulations made for the welfare of labours and employees, such as:

- Environment (Protection) Act, 1986
- Factories Act, 1948
- Income Tax Act, 1961
- Foreign Exchange Management Act, 1999
- Insecticides Act, 1968
- Maternity Benefit Act, 1961
- Seeds Act, 1966
- Companies Act, 2013



### Ensuring compliances, the digital way

The Company monitors compliances of statutory and non-statutory natures depending upon the need and applicability to a particular unit and function through a comprehensive digital tool. As of today, Crystal's compliance instances are mapped to 40 locations, including the registered and corporate office, plants, depots, and C&F units.



In view of digitalizing conduct of the Board and its Committee meetings, the Company adopted and implemented a state-of-the-art E-meeting software, which provides a complete solution from the creation of agenda in digital form to the circulation of minutes to the members/directors. The tool works as both repository of records and an e-meeting facilitator. Data uploaded in the tool is encrypted and can be accessed from anywhere. Utilisation of tool has led to effective management of time and smoother functioning of the board meetings.

## Business ethics

We conduct our business in an ethical and responsible manner. We have a “Code of Conduct for the Directors and Senior Management Personnel” (CoC) for maintaining ethical behaviour while associated with the Company. All our Directors and Senior Management personnel adhere to the CoC. As part of general responsibilities, everyone is requested to maintain highest standards of personal integrity, truthfulness, honesty, and fortitude in discharge of their duties in order to inspire stakeholders confidence and shall not engage in acts discreditable to their responsibilities. Further, every director and senior management personnel shall declare adherence to CoC annually without fail.

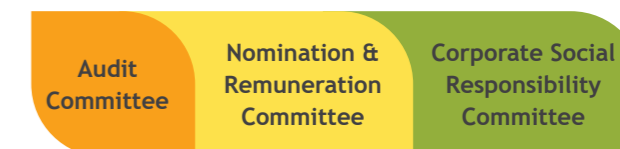
The Company also has a Whistle Blower Policy, wherein employees, directors, ex-employees, vendors, suppliers, and other stakeholders are expected to report any conduct or behaviour that is divergent to the Company's values, and Code of Conduct. The Company will ensure that the identity of the whistle-blower will be kept anonymous and confidential to the extent possible.

There were no ethics-related cases or complaints reported during the year.

### Board committees

The Company has formulated three statutory committees in accordance with the Companies Act, 2013 and rules made thereunder. These committees implement the Board's decisions as per its strategic priorities of the

Company and its stakeholders maintain continuous oversight on key business functions through rigorous reviews of the implementation of policies and procedures.

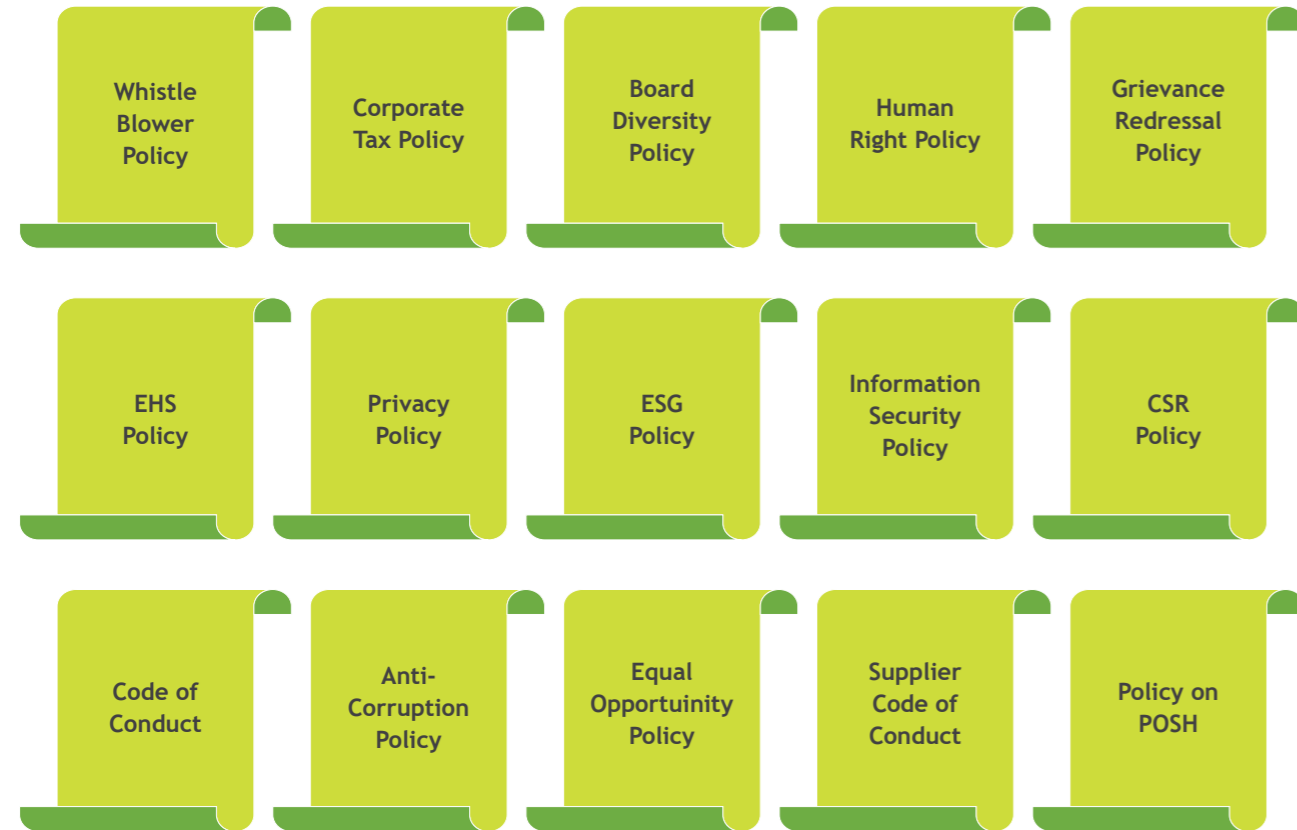


In addition to our Board level committees, the Company has additionally formulated internal committees for smooth implementation. Some of the key committees are as below:



## Codes & Policies

At Crystal, we believe robust policies, procedures and codes are foundation of good governance. Our policies and procedures provide specific guidance to employees for upholding organisation's values and ensure that business is conducted in an ethical and responsible manner. While following these policies is mandatory for all our employees, we encourage all other stakeholders to adhere to the policies the way we do. Some of our key Policies are:



## Reliable Supply Chain

At Crystal, we believe that our responsibility extends beyond our immediate operations. We recognize the impact our supply chain may have on ecology, society, and the communities in which we operate. Therefore, we are committed towards integrating ESG parameters in our supply chain. Our commitment towards sustainable sourcing means partnering with suppliers who share our values and those who respect sustainability at their facilities.

Being a responsible corporate, we have finalised the Suppliers Code of Conduct (CoC) based on which all suppliers will be assessed on ESG principles incorporating business ethics, Health, Safety, Environmental Practices, Employment and Labour practices, etc.

As a way forward, we plan to engage with all critical suppliers and update them with requirements on the Suppliers CoC. Our aim is to assess 100% critical suppliers on CoC principles by 2027.



## Innovation

At Crystal, innovation is not just a buzzword; it is the driving force behind our success and our vision for the future. We firmly believe that embracing innovation is essential in staying ahead in an ever-evolving world. Our commitment to innovation encompasses every aspect of our organization, from product development to customer experience and beyond.



## Research & Development

Crystal being one of the leading Indian R&D-based Agrochemical companies, continues to focus on research and development in agrochemicals and seeds for providing innovative solutions at affordable costs to the small land holding farmers of the country with the solemn objective of improving the farm income.

Crystal has established Key Research and Development Centre (KRDC) in Nathupur, Haryana which caters to research and development activities associated with crop protection products, crop nutrition products and seeds. KRDC is recognized by the Department of Scientific and Industrial Research, Ministry of Science and Technology, Govt of India and it has a Good Laboratory Practice (GLP) accreditation ensuring quality and integrity of test data related to non-clinical safety studies. The Company's strategic tie ups extend to associations with Indian Council of Agriculture Research (ICAR) affiliated institutes for various trials and testing, as part of the Company's commitment to improve of agricultural practices.



### Key Pillars of KRDC



Through KRDC, our aim is to undertake synthesis of new chemistries, impurities, and reference standards; the development of new processes for technical, innovative formulations; and in-vitro bio efficacy evaluation on insects, pathogens and weeds.



Our R&D team comprises more than 50 scientists with specializations in biology, formulation chemistry, analytical chemistry, chemical synthesis, and R&D on seeds. Our R&D centre is equipped with world class equipment such as HPLC, GC, LCMS, Prep-HPLC, Particle Size Analyzer etc. Our R&D capabilities have led to development of new formulations suitable for the Indian market. Through our efforts, we filed more than 30 patents since 2010 out of which 14 patents granted till date.



We intend to reduce energy consumption by using milder reaction conditions, avoiding derivatization, and preferring substrates derived from renewable sources. Instead of using additional substrates, highly selective catalytic processes are used to improve atom economy. We have concentrated our efforts in reducing the use of hazardous chemicals and solvents in various stages of product development and life cycle management that have been determined to be extremely hazardous to human health and the environment.

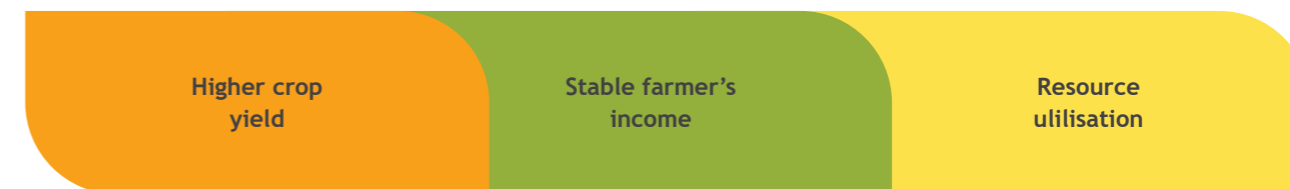
## Innovation to Implementation at the farm

At Crystal, we carry out extensive field research exercise to identifying farmers' issues and develop a workable and inexpensive solution. Nine field research stations are now working on in-vivo assessments of various kinds of risks to crops. The effectiveness of new fungicides, insecticides, herbicides, biologicals, nematicides, seed treatment chemicals, and biofertilizers, among other things, can be investigated and evaluated by a qualified field research team with expertise in agronomy, entomology, plant pathology, and other important disciplines of agriculture. We assess the economic viability of the various insecticides and novel formulations created by the R&D Centre through field experiments. This year we conducted 250 research trials in diverse agroclimatic regions of India with an aim to provide maximum benefit to farmer, our key stakeholders.

Scientists from Crystal Crop successfully introduced a herbicide CCP-1203 meant for soyabean crop based on inputs received from farmers and field experiment in

Madhya Pradesh. This herbicide, being broad spectrum has efficacy on large population of weeds covering area of > 10 lakhs acre in 2022. Besides this product, our R&D team has developed other herbicides for control of wide spectrum of weeds in soyabean, paddy, corn, and sugarcane.

The Company has ventured into research and development of hybrid seeds in cotton, sorghum, mustard, pearl millets and corn. Led by a team of more than 30 scientists, it has excellent labs and RD Farms near Hyderabad where company's breeders are developing high quality hybrids with better native traits as demanded by the customers. Due to advance research in millets, Crystal is poised to contribute significantly in millets nutrition where Government of India is also advocating enhanced use of millets as nutrition supplements. One of our hybrids features in the advertisement and promotional campaign by PMO for millets.



## Digitalisation

Digitalization has been a crucial part of our success in today's rapidly evolving business landscape. We have implemented number of digital technologies which includes adoption and integration of various digital tools, applications, and systems into our operations and processes. These technologies have helped the Company in streamline workflows, improve efficiency, enhance customer experiences, and drive innovation.

During the year, the Company has taken several initiatives

- QR code enablement for products
- CRM implementation
- Self-Booking Tool (SBT) for business travels
- Installation of tailor-made customer engagement tool to meet critical business needs and support in end-to-end processes
- Implemented latest IT infrastructure for our KRDC
- Digitisation being done in various other functions of the company like Seeds R&D, HR, EHS, Banking etc.



### WhatsApp with farmers

We have recently started WhatsApp Bot Service for farmers and our dealers / distributors, to provide them with guidance on crop monitoring and pest management, giving updates about new products and sharing updated information and knowledge. Our aim is to ensure farmers are equipped with latest development in the areas of insecticides, fungicides, pesticides, herbicides, and seeds.



## Crystal Crop Protection Limited

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