



*Responsible  
Global  
Corporate  
Citizen*

**ESG** REPORT FY 2024



# Table of Contents

Message from Managing Director _____	04	Employee Diversity, Inclusion and Development _____	48
Theme of the Report _____	06	Focusing on Employee Health, Safety, and Wellbeing _____	52
About the Report _____	10	Upholding Human Rights _____	56
About Lucid _____	12	Supporting Communities _____	60
Our Business Model _____	16	Delivering Safe and Quality Products to Customers _____	62
Awards and Certifications _____	18	Our Governance Structure _____	66
Materiality Assessment & ESG Strategy _____	20	Ethics and Transparency _____	70
Climate Sustainability _____	26	Collaborating Closely with Suppliers _____	72
Sustainable Sourcing of Guar While Empowering Farmers and Their Family _____	32	Risk Management and Compliance _____	74
Protecting Biodiversity _____	36	Inclination Towards Innovation _____	77
Holistic Water Management _____	38	GRI Index _____	80
Responsible Waste Management _____	42		



## Message from Managing Director

I am pleased to present Lucid's inaugural ESG Report for FY 2024, marking the beginning of our sustainability disclosure journey. At Lucid, our primary focus is on people and the planet. As a responsible global citizen, we are committed to environmental protection, meaningful engagement with farmers, and prioritizing the health, safety, and well-being of our employees. This report showcases our dedication to integrating these values into our business model.

Lucid has embarked on a journey to account for and reduce its carbon footprint, demonstrating a commitment to sustainability. In the field of guar gum and hydrocolloid manufacturing, Lucid is driven by innovation, striving to find more sustainable processes that align with both environmental responsibility and efficient production methods.

In parallel, Lucid also focuses on minimizing its water and waste footprint, recognizing the importance of resource efficiency in sustainable operations. This involves optimizing water usage across its facilities, recycling water wherever possible, and implementing waste reduction strategies. Aiming for zero waste, Lucid is looking into innovative recycling and reuse practices to lower its environmental impact.

Ensuring a safe and secure workplace for employees has been a top priority. This includes not only adhering to stringent safety regulations but also fostering a culture of wellness and security. Lucid has been working to enhance employee engagement by creating a positive work environment, encouraging collaboration, and offering opportunities for personal and professional growth. This includes training programs, wellness initiatives, and clear communication channels to ensure employees feel valued and involved.

Lucid will continue to engage with local communities, with the goal of creating lasting, positive impacts. This includes initiatives that support education, environmental awareness, and sustainable practices, reflecting the company's commitment to being a responsible corporate citizen. Through these community engagements, Lucid aims to foster goodwill, build stronger relationships, and contribute to the socio-economic development of its surrounding communities.

The research and development team is at the forefront of this initiative, not only focusing on the production process but also working to enhance guar yields. This includes exploring scientific cultivation methods, which could revolutionize the way guar is farmed by increasing productivity, reducing the environmental impact, and ensuring the sustainability of resources.

Moreover, Lucid is dedicated to empowering the farming community in Rajasthan. By actively sharing our knowledge of advanced agricultural methods and modern technologies, Lucid is fostering growth and development among farmers. Our aim to uplift the agricultural sector by introducing techniques that can improve crop yields, minimize water usage, and reduce dependency on traditional methods, creating a more resilient farming community.

This holistic approach, balancing sustainability in production and community empowerment, positions Lucid as a leader in both environmental stewardship and social responsibility.

In 2025, Lucid aims to further its sustainability journey by implementing comprehensive strategies to reduce its greenhouse gas (GHG) emissions. By adopting cutting-edge technology, optimizing energy usage, and exploring renewable energy sources, Lucid will ensure a measurable reduction in its carbon footprint, aligning with global climate goals.

Looking ahead, Lucid Colloids Ltd envisions positioning itself as a global leader in guar-based innovations while adhering to sustainable practices. By driving growth through a balanced focus on economic performance, environmental responsibility, and social impact, Lucid is set to meet the demands of a dynamic global market. As operations continue to grow, engagement with communities expands, and investment in innovation increases, Lucid is committed to achieving sustainable growth while meeting the evolving needs of the world.



*“Our commitment to ESG principles is not just a part of our strategy; it defines our approach to creating lasting value and ensuring a better future for all”*

Mr. Uday C. Merchant



# Theme of the Report

## Responsible Global Corporate Citizen

Lucid Colloids Limited (LCL) aims to be the leader in the Hydrocolloid industry, employing responsible and sustainable practices to positively impact farming communities, the communities under our sphere of influence, and the environment. Through adherence to global standards of good governance, LCL is a responsible global corporate citizen. We are committed to conducting all our operations with the highest safety, health, environmental protection, and social standards to aim for zero industrial incidents, zero product defects, and the least environmental impact.



*“Lucid’s values of sustainability, innovation, and growth are not just words on paper— they are woven into the very fabric of our daily operations and long-term vision. From the way we approach problem-solving to the products and solutions we develop; these values guide every decision we make. It’s truly empowering to be part of a company where each action and initiative contributes to a larger, more meaningful purpose. A huge shout-out to our leadership for fostering an environment where innovation, teamwork, and a shared commitment to sustainability can thrive. Together, we are building a better, more responsible future.”*

– Dr. Sanjay V. Modi, President Operations

*“In today’s fast-paced world, the ability to adapt and embrace change is essential for success. At Lucid, we understand the importance of staying ahead by leveraging the latest technologies, while also prioritizing sustainability in everything we do. Our commitment to innovation ensures that we not only keep pace with global trends but also lead the way in developing solutions that are environmentally responsible. As we continue to grow, we remain dedicated to creating sustainable solutions that add value to our customers, partners, and the planet, ensuring a better future for all.”*



– Dr. Cory Nelson, General Manager, Technology


# Our ESG Highlights of FY 2024




**Supported Farmers:**  
**2,258** farmers trained in sustainable practices.



## Environment

-  **GHG Emission Target**  
 Aligned with Science-Based Targets initiative aiming for a **42%\*** reduction by **2030**

-  **Energy Conservation**  
 Saved **22,398.75 kWh** of energy

-  **Tree Plantation**  
 Planted **200** trees

-  **Waste Management**  
 Recycled **91%** of waste and ensured **100%** post consumer waste was sustainably disposed off

-  **Harvested 21,000+ kilolitres** of rainwater



## Social

-  **Employee Training**  
 Provided training to **122** employees, totaling **3,206** hours

-  **Employee Retention**  
 Achieved a **97%** retention rate, with **115** employees celebrating over a decade of service

-  **Workplace Safety**  
 Reported **zero** accidents

-  **CSR Initiatives**  
 Supported **300** beneficiaries through various community


-  **100%** of security personnel across all sites are trained in human rights




## Governance

-  **Board Diversity**  
 Achieved **40%** women representation in leadership roles

-  **Supplier Engagement**  
 Engaged **90%** MSME suppliers

-  **Commitment to transparent ESG reporting, adhering to global standards like GRI**

-  **Policies**  
 Established a robust governance framework, including an Employee Code of Conduct, Supplier Code of Conduct, Whistleblower Policy, and an ESG Policy

-  **Zero** Cases of Violations

# About the Report

As we seek to establish a solid ESG foundation throughout our organization, this report highlights our commitment and actions in the environmental, social, and governance (ESG) domains.

This inaugural ESG report for FY 2024 covers all our facilities in Jhagadia, Jodhpur, Meglasiya, Mokheri and the Head Office in Mumbai, with certain data exclusions outlined in the reporting boundaries table. It provides a holistic view of our performance across three key pillars: environmental, social, and governance for FY 2024. The report highlights our ongoing efforts, challenges, and progress in embedding sustainability into our operations.

The report is prepared with reference to global reporting standards -Global Reporting Initiative (GRI). It is also aligned to United Nations Global Compact (UNGC) and Sustainable Development Goals (SDGs).

By aligning with these globally recognized standards and frameworks, we ensure that our reporting adheres to international best practices and fosters transparency for our stakeholders. Through this report, we aim to provide insights into how we are integrating ESG principles into our business strategy, fostering long-term value creation for both the company and the communities where we operate.

# Our Reporting Boundaries

KEY DATA	INCLUSION	EXCLUSIONS
Energy and Scope 1 & 2	All manufacturing facilities, the R&D center at Mokheri, and the head office.	-
Scope 3	All manufacturing facilities and the head office.	-
Water	All three manufacturing facilities.	The head office and Mokheri site are not included due to data unavailability.
Waste	All three manufacturing facilities.	The head office and Mokheri site are not included due to data unavailability.
Social	Consolidated data of the organization.	-
Governance	Consolidation of responsibilities and decision-making for the organization.	-

# About Lucid

Established in 1999 following the restructuring of Indian Gum Industries Ltd. (IGI), Lucid Colloids Limited has grown to become a leader in the hydrocolloids industry. The company's primary activity, accounting for 100% of its turnover, involves the manufacturing, marketing, and distribution of natural and modified hydrocolloids worldwide. Our operations are centrally managed from our Head Office in Mumbai.

Our greatest asset lies in our skilled, knowledgeable, and experienced human resources. Coupled with state-of-the-art production facilities, Quality Assurance Laboratories,

a Research, Development, and Applications Centre, Pilot Plants, and a substantial knowledge pool, Lucid delivers optimal products, services, solutions, and technology to our extensive and expanding global customer base.

We specialize in the manufacturing, marketing, and distribution of natural and modified hydrocolloids, including Guar Gum, Cassia Gum, Sesbania Gum, Tamarind Gum, and various emulsifiers and food stabilizers. Key derivatives include hydroxypropyl, cationic, and carboxymethyl variants. Lucid Colloids is continually innovating in products and processes.

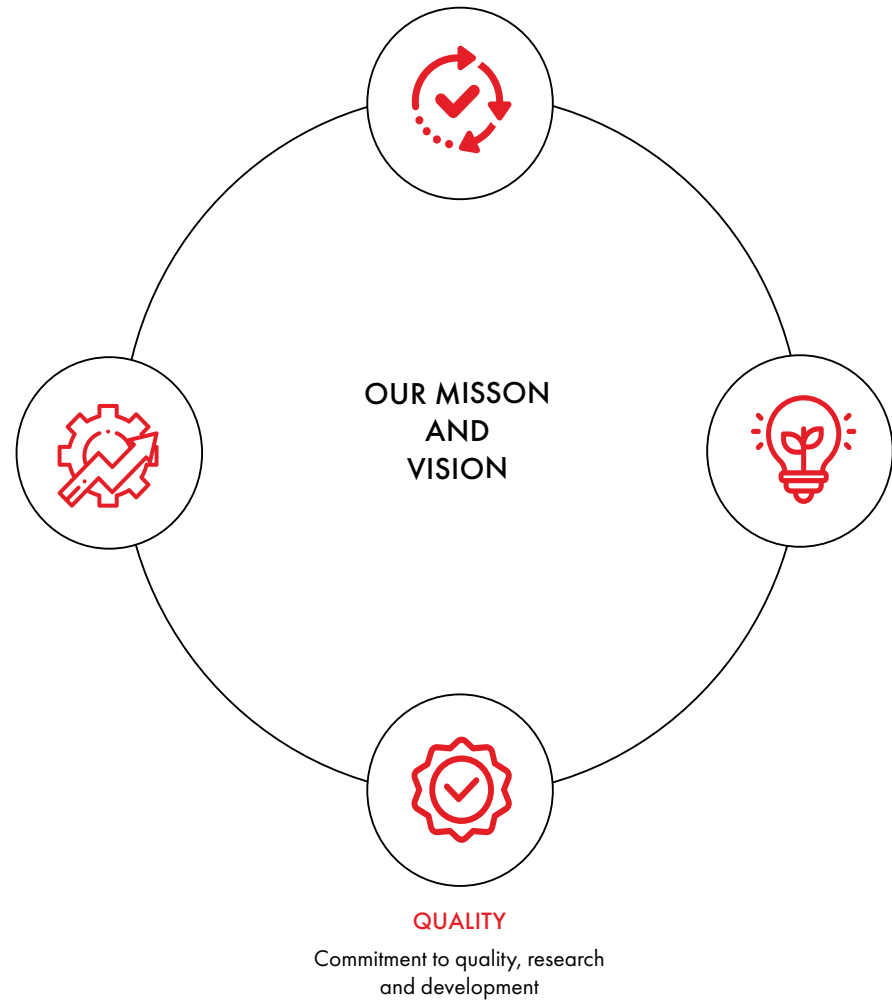


### CONSISTENCY AND RELIABILITY

Meet our customer's expectations consistently and reliably

### CONTINUAL IMPROVEMENT

Strive for continual improvement in all our operations



### INNOVATIVE APPROACH

Embrace the proactive and innovative

### OUR MISSION AND VISION



### QUALITY

Commitment to quality, research and development



**1958**  
First plant established



**Company Headquarter**  
Mumbai, India



**Agri Research Station in India**  
Mokheri



**Manufacturing Facilities in India**  
Jhagadia | Jodhpur | Meglasiya



**Country of Operation**  
India



**300+**  
Total Employees



**Nature of Ownership and Legal Form**  
Public Ltd. & Incorporated Entity



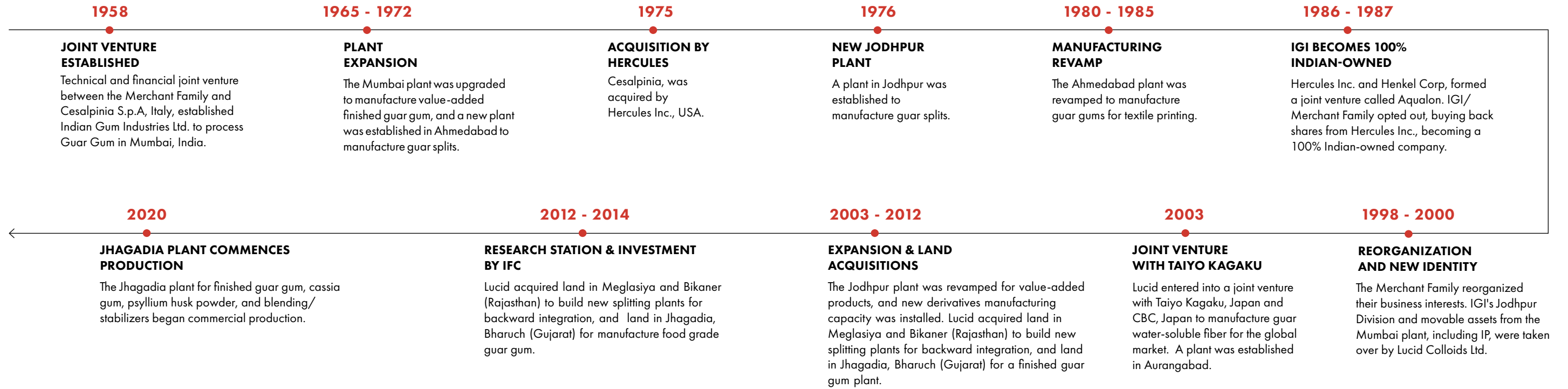
**We sell our products**  
More than 30 countries



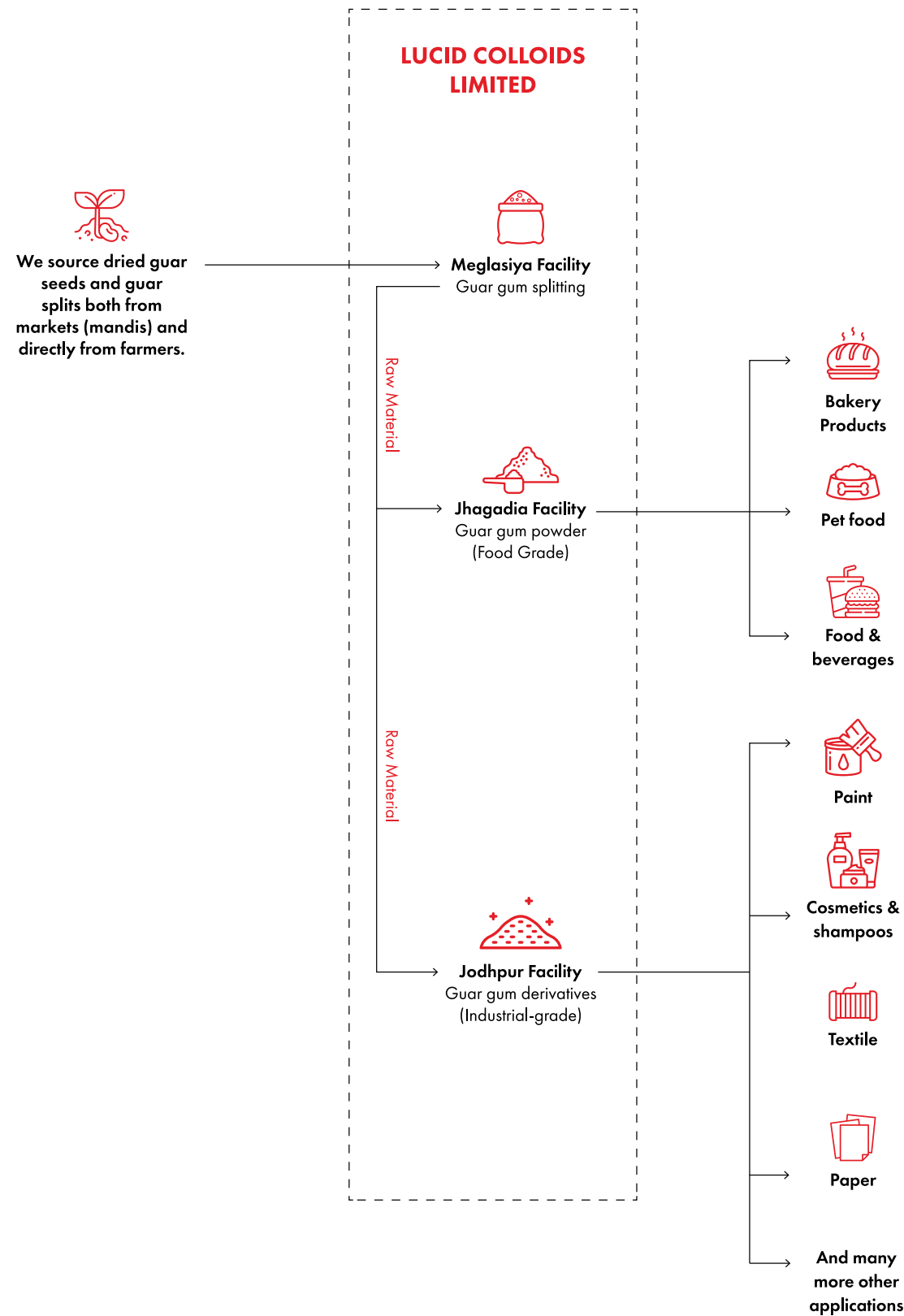
**Certificates**  
EFFCI GMP, ISO 9001, ISO 14001, ISO 450001, SA8000, SEDEX, FSSC 22000, BRCGS, FDA cGMP, Kosher, Halal, Vegan and Organic certifications

# Lucid's Journey

## From Seeds of Innovation to Global Leadership



# Our Business Model



At Lucid, we procure dried guar seeds and guar splits directly from the market (mandis) and also engage with farmers for organic guar cultivation to meet our customer requirements. This ensures that we source both high-quality guar seeds and splits, enhancing the consistency of our products.

At our Meglasiya unit, we perform splitting to extract guar splits, which serve as the raw material for our Jodhpur and Jhagadia facilities.

At our Jodhpur facility, we manufacture industrial-grade guar derivative products such as Catcol®, Daicol®, Hemicel®, Rheoluc®, Minflo®, Techcol®, Latgel®, Thixoid®, Carpex®, and Galanol®.

At our Jhagadia facility, we produce food Grade Guar Gum and other hydrocolloids and blends, which are marketed under commercial names Edicol®, Stamulcol®, Luctoman®, Sofeze®, Carraluc®, Pectoluc®, Luctocel®, & Xanoluc®.

## Goodness In Every Guar Seed

### Applications

- Additive
- Thickener and viscosity controller
- Stabilizer
- Binder

### Benefits

- Fiber Source
- Cholesterol and glucose lowering effects
- Improve bowel function



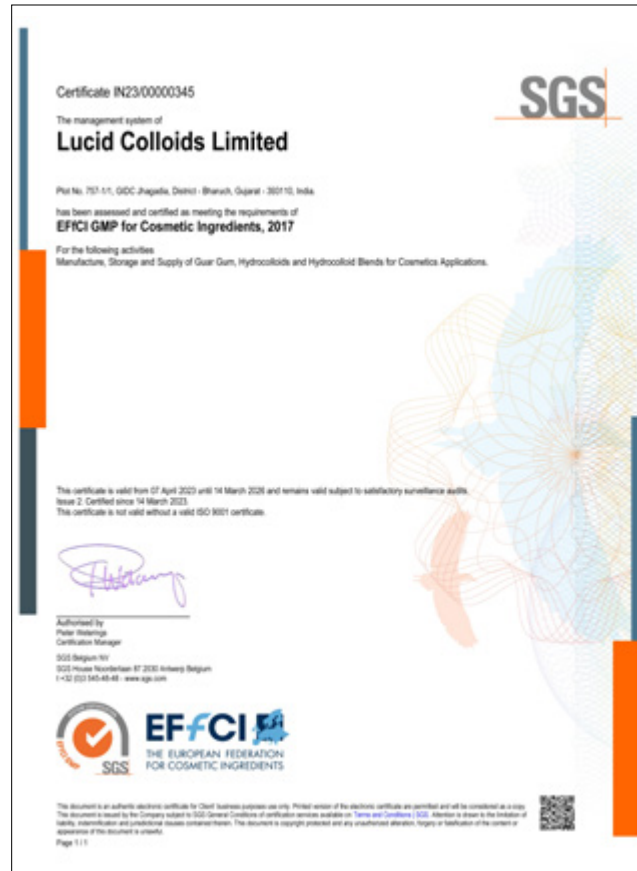
# Awards and Certifications

Lucid has achieved significant industry recognition through numerous certifications and awards, reflecting its dedication to quality, innovation, and sustainability. These achievements demonstrate the company's commitment to maintaining the highest standards across its operations and products.

## HPCI -InnovationAward (2018)



The Innovation Zone showcases new personal care products and awards the Best Ingredient for novel active or functional ingredient developments.



Best Products certification from EffCI-GMP-SGS



Halal Certificate



USDA Organic Certificate



Kosher Certificate

## Certifications



Food Safety System Certification



BRCGS Certificate



Integrated Management System



USFDA cGMP

# Materiality Assessment & ESG Strategy

As part of our ESG journey, we have conducted a materiality assessment to establish a strong foundation for our effort. This assessment helped us identify and prioritize the environmental, social, and governance topics that are most relevant to the business and our stakeholders.

By doing so, we are better positioned to understand the risks and opportunities that these material issues present, enabling our company to integrate sustainability into our overall strategy and decision-making processes.

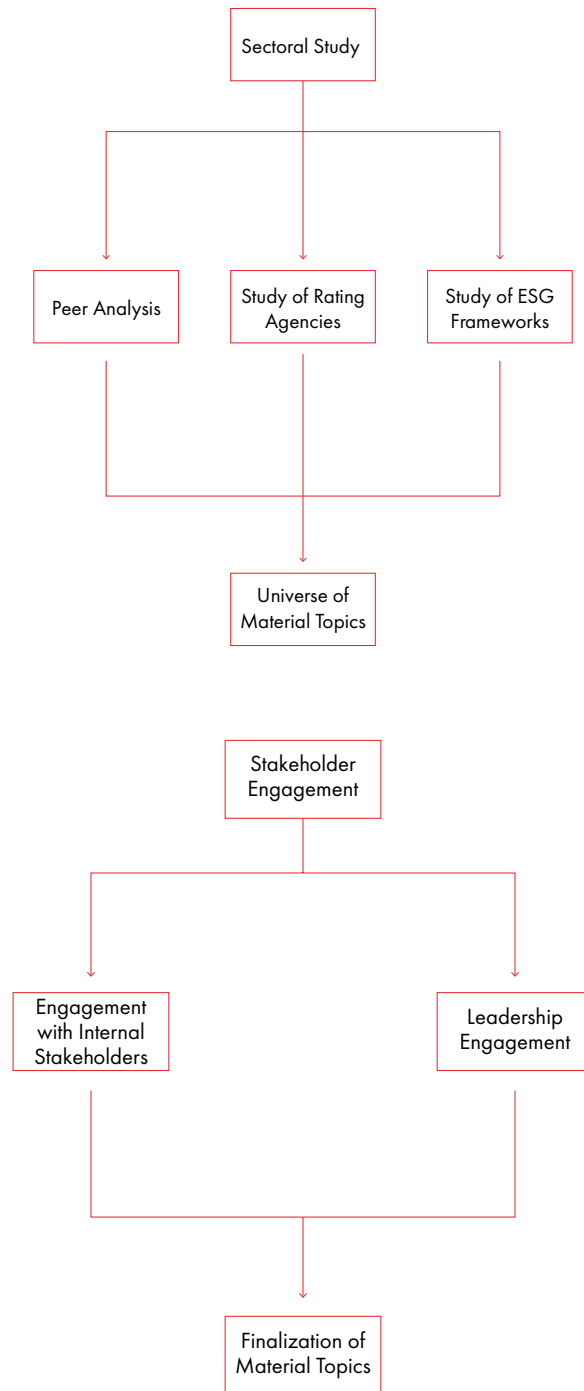
## Our Approach

We began our materiality assessment by compiling an inventory of material topics through an in-depth peer analysis and reviewing well-established frameworks such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and various rating platforms, including MSCI, Dow Jones Sustainability Index (DJSI), Sustainalytics, and CDP. This comprehensive approach allowed us to capture a wide array of relevant environmental, social, and governance issues within the industry and align with global best practices.

Once the universe of potential material topics was defined, we took a collaborative approach by engaging in internal stakeholder consultations. This process involved gathering input from various stakeholders—ranging from employees and management. The goal was to understand which topics were of greatest concern to stakeholders and how they intersected with our business priorities.

By integrating stakeholder feedbacks, we were able to refine and prioritize material topics that are critical for both our business operations and broader sustainability efforts. This ensures that our company is not only addressing our internal sustainability objectives but also aligning with the expectations and concerns of our stakeholders and community at large.

Materiality Assessment Methodology



# Stakeholder Engagement

	PURPOSE OF ENGAGEMENT	MODE OF ENGAGEMENT
<b>Farmers</b>	<ul style="list-style-type: none"> <li>Promote sustainable farming practices</li> </ul>	<ul style="list-style-type: none"> <li>Trainings and workshops</li> <li>Direct communication</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Fair compensation</li> <li>Diversity and Inclusion</li> <li>Performance &amp; Rewards</li> <li>Learning and development</li> </ul>	<ul style="list-style-type: none"> <li>Training and workshops</li> <li>Performance evaluation and career development</li> <li>Internal communication</li> <li>Recognition and feedback systems</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>Meet customer demand</li> <li>Provide high quality product</li> </ul>	<ul style="list-style-type: none"> <li>Direct Communication</li> <li>Customer satisfaction surveys</li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>Support local community</li> <li>Quality health and education</li> </ul>	<ul style="list-style-type: none"> <li>CSR initiatives</li> <li>Partnerships with NGOs &amp; Local Organizations</li> </ul>
<b>Other Suppliers</b>	<ul style="list-style-type: none"> <li>Supply chain efficiency and quality</li> <li>Encourage sustainable practices</li> </ul>	<ul style="list-style-type: none"> <li>Direct Communication</li> <li>Supplier assessments and audits</li> </ul>



## Our ESG Strategy

As our ESG purpose suggests, we are committed to driving excellence responsibly by consistently meeting customer expectations, fostering innovation, and pursuing continuous improvement. Our focus on ethical practices, employee development, and high safety standards ensures that we deliver quality products while positively impacting our employees and communities. Through long-term partnerships and a strong commitment to social responsibility, we aim to create value for all stakeholders.

The LUCID ESG Strategy reflects this commitment by embedding sustainability and corporate responsibility into every aspect of our operations. Built on five core pillars and addressing 14 focus areas, it offers a balanced and comprehensive framework to advance Environmental, Social, and Governance (ESG) priorities, embodying our purpose of "Driving Excellence through Responsibility and Sustainability."

## Our ESG Strategy "LUCID"

reflects our clear and transparent vision for sustainability and corporate responsibility, aligning perfectly with our name.

- Risk management and compliance
- Ethics and transparency
- Sustainable sourcing of guar while empowering farmers and their family
- Collaborating closely with suppliers



# Environmental

In this section

Page No.

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• Climate Sustainability	26
• Sustainable Sourcing of Guar While Empowering Farmers and Their Family	32
• Protecting Biodiversity	36
• Holistic Water Management	38
• Responsible Waste Management	42

# Climate Sustainability

Lucid consumes energy in processing guar seeds into guar gum powder. Lucid acknowledges the significance of energy conservation, recognizing that reducing energy consumption not only improves operational efficiency but also contributes to environmental sustainability.

In addition to energy conservation, Lucid places emphasis on reducing greenhouse gas (GHG) emissions in the fight against climate change. Lucid recognizes that to limit the effects of global climate change, we must strive to reduce our direct and indirect emissions and become carbon neutral or net-zero.

## Contribution to SDGs



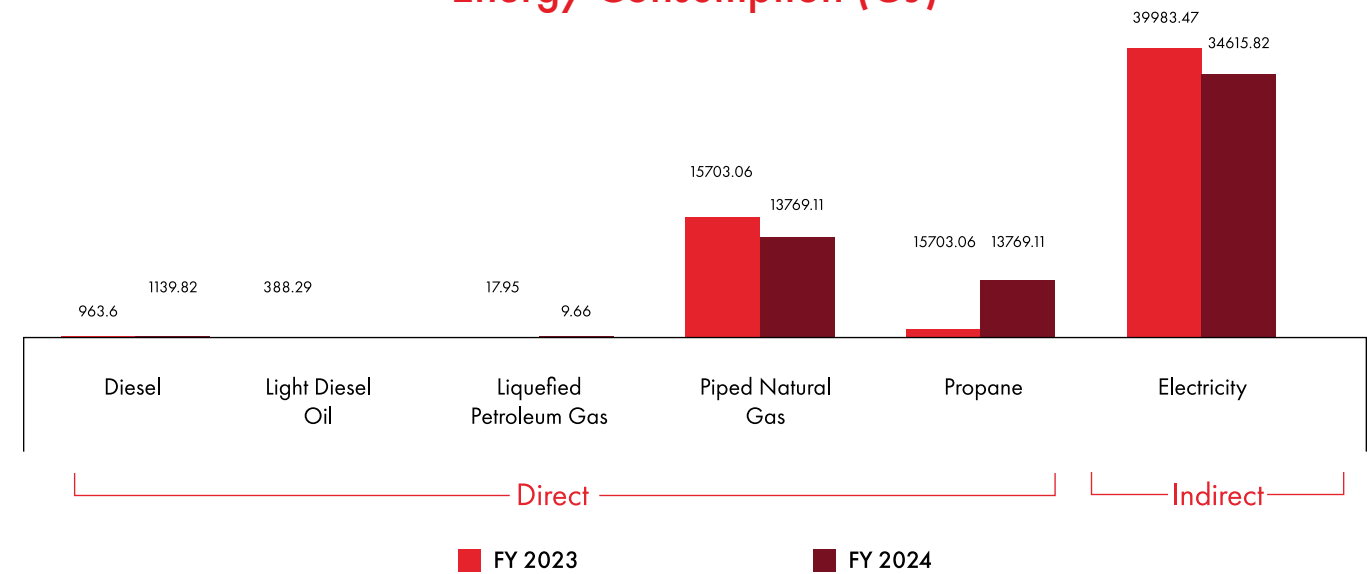
# Energy Usage

Lucid's energy consumption includes fuels, refrigerants, and electricity. The company relies on fuels to power essential equipment and machinery, such as boilers, hot air and hot water generators, transportation vehicles, and DG (diesel generator) sets, all of which are crucial to the production of hydrocolloid and their derivatives. To minimize its environmental impact, Lucid has made a deliberate decision to use clean fuels in its operations, helping to significantly

reduce emissions typically associated with conventional fossil fuels.

Refrigerants, primarily used in cooling systems, represent another area of energy consumption for Lucid. Additionally, a significant portion of Lucid's energy use is attributed to electricity, which powers everything from office areas to production lines. Lucid's energy intensity was 4.99 GJ/MT (except refrigerants) in FY 2024.

## Energy Consumption (GJ)



# Energy Conservation

As part of Lucid's energy conservation initiatives, the company places a strong focus on training employees to adopt energy-saving practices, fostering a culture of responsibility and collective effort in reducing electricity consumption. In line with this commitment, Lucid has upgraded its lighting infrastructure by replacing older systems with new, energy-efficient BEE star-rated lights, which has improved electricity savings. To further optimize energy use, the company has installed automated timers to control lighting schedules, reducing unnecessary consumption and minimizing wastage.

Apart from these endeavors, Lucid intends to carry out an extensive energy audit. Through the assessment of our present energy usage and identification of new areas for development, this audit will assist our organization in strengthening our overall sustainability strategy, reducing operating costs, and improving energy efficiency.



Daily energy savings:  
**81.45 kWh**



Annual cost savings:  
**249,237 INR/-**





# GHG Emissions

GHG emissions have emerged as a critical global issue in recent years, and Lucid recognizes the urgent need for action. In alignment with the Paris Agreement’s goal of limiting global warming to well below 2°C, Lucid has calculated its GHG emissions to identify areas for improvement. The company has aligned its near-term targets with the Science-Based Targets initiative (SBTi), aiming for a 42% reduction by 2030. This initiative reflects Lucid’s dedication to minimizing its environmental impact and contributing to a more sustainable future.

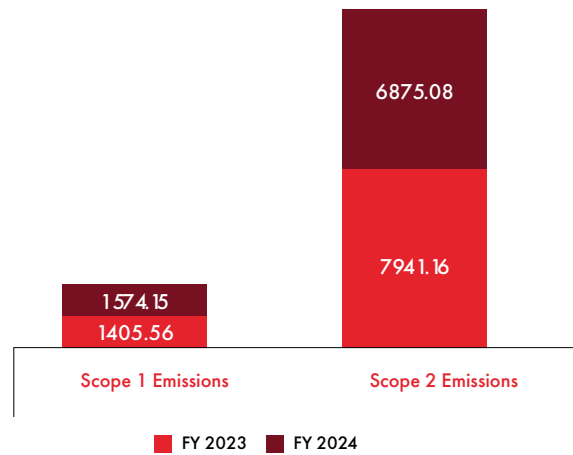
## GHG Emission Inventory and Reduction

Our direct emissions primarily consist of the fuels burned within our premises and the refrigerants used in our cooling systems, contributing to our Scope 1 emissions.

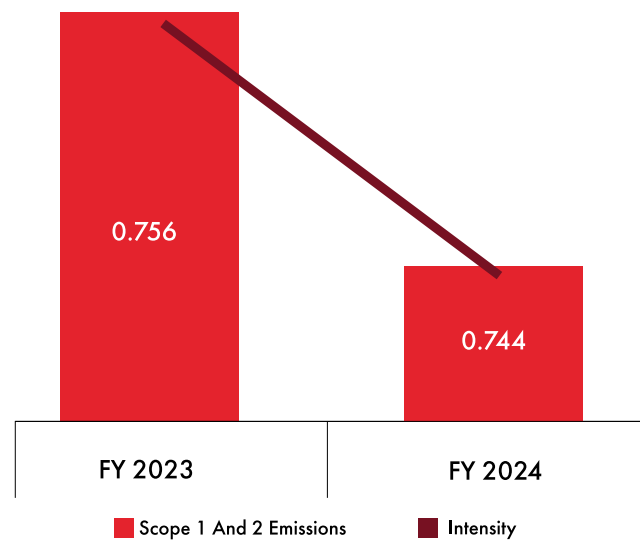
Contributing to our Scope 2 emissions is our electricity use. In order to lower our overall carbon footprint, we are optimizing our electrical energy usage and identify non-polluting electrical sources.

Our Scope 3 emissions underscore significant impacts from material procurement and transportation activities (Categories 1, 4 and 9), with the Jhagadia and Meglasiya plants being the major contributors due to its high production volume and raw material processing respectively. While emissions from capital goods, employee transportation, business travels and waste management are lower, they remain important for a comprehensive assessment of Lucid’s overall carbon footprint.

GHG Emissions (MTCO<sub>2e.</sub>)

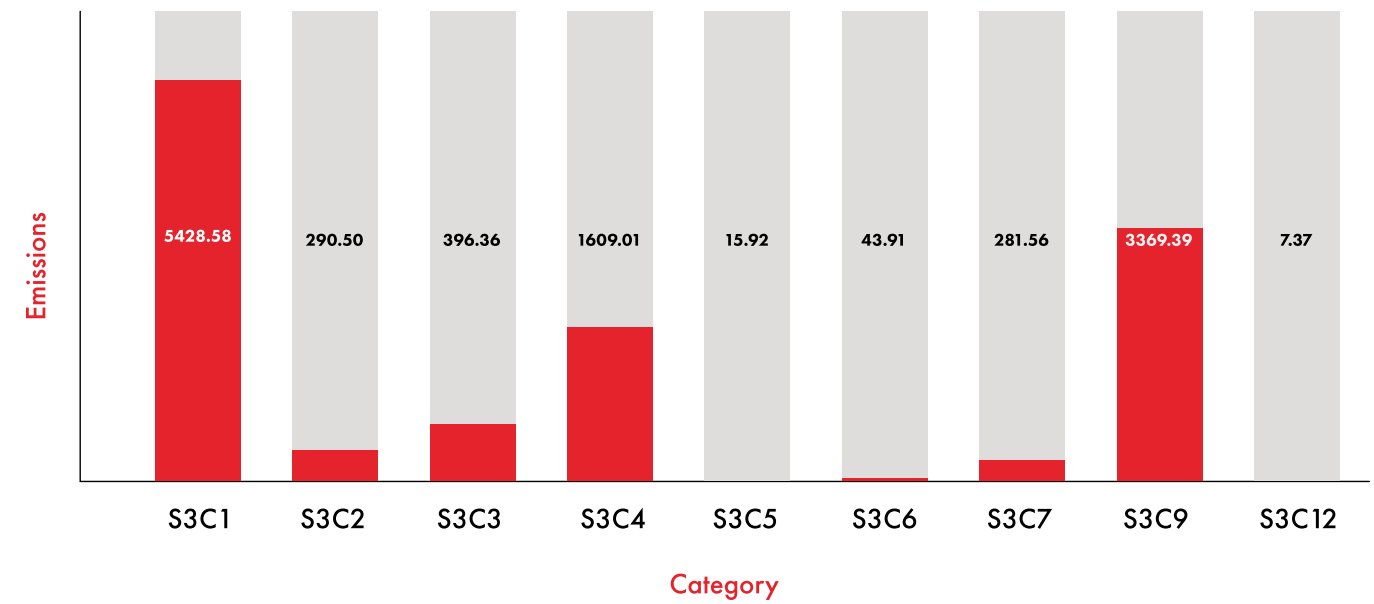


GHG Emission Intensity (MTCO<sub>2e.</sub> / MT of Production)



S. NO.	SCOPE	UNITS	FY 2023	FY 2024
1	Scope 1 Emissions	MTCO <sub>2e.</sub>	1405.56	1574.15
2	Scope 2 Emissions	MTCO <sub>2e.</sub>	7941.16	6875.08
3	Total GHG Emissions	MTCO <sub>2e.</sub>	9346.73	8449.24
4	Emission Intensity (Emissions/MT of production)	MTCO <sub>2e.</sub> /MT	0.756	0.744

Category-wise Scope 3 Emissions (MTCO<sub>2e.</sub>) in FY 2024



Lucid has aligned its emission reduction goals with the Science Based Targets initiative (SBTi) near-term targets (42% emission reduction), demonstrating its commitment to global climate action and reducing its environmental impact. Lucid is actively looking into solutions to lower Scope 1 and 2 emissions as part of its plan. Key considerations application of concentration solar thermal (CST) for scope 1 reduction is economic feasibility and scaling for our operations. Solar power system installation is one of the major projects being considered. Lucid hopes to drastically reduce its dependency on conventional electricity by switching to renewable energy sources like solar power. This will lower Scope 2 emissions and move the company closer to meeting its environmental goals. This strategy helps the business achieve its environmental objectives while simultaneously improving long-term operational effectiveness.

Lucid's Scope 3 emissions inventory covers 9 of the 15 categories outlined in the GHG Protocol, based on our analysis of relevance to our operations.

CATEGORY-WISE SCOPE 3 EMISSIONS IN FY 2024

SCOPE 3 CATEGORY	UNITS (SC)	FY24	DATABASE REFERENCE
S3C1 Purchased Goods and Services	MTCO <sub>2e.</sub>	5428.58	Ecoinvent and Exiobase
S3C2 Capital Goods	MTCO <sub>2e.</sub>	290.50	Ecoinvent and Exiobase
S3C3 Fuel and Energy Related Activities	MTCO <sub>2e.</sub>	396.36	Ecoinvent
S3C4 Upstream Transportation and Distribution	MTCO <sub>2e.</sub>	1609.01	IPCC
S3C5 Waste Generated in Operations	MTCO <sub>2e.</sub>	15.92	DEFRA
S3C6 Business Travel	MTCO <sub>2e.</sub>	43.91	IPCC
S3C7 Employee Commuting	MTCO <sub>2e.</sub>	281.56	IPCC
S3C9 Downstream Transportation and Distribution	MTCO <sub>2e.</sub>	3369.39	IPCC
S3C12 End-of-Life Treatment of Sold Products	MTCO <sub>2e.</sub>	7.37	DEFRA
Emission Intensity	MTCO <sub>2e.</sub> /MT of production	1.01	-



## Other Emissions

Lucid also monitors other atmospheric pollutants, such as nitrogen oxides (NO<sub>x</sub>), sulfur oxides (SO<sub>x</sub>), and particulate matter (PM), in accordance with local norms and regulations. These emissions are carefully measured to ensure compliance with environmental standards.

To mitigate the impact of these pollutants, Lucid has installed advanced air pollution control equipment. This comprises of the following:

- **Bag filter:** which collects dust and fine particulate matter.
- **Dust collector:** which collects and control airborne particles.
- **Scrubber:** which eliminates gases and particulate matter from exhaust streams.

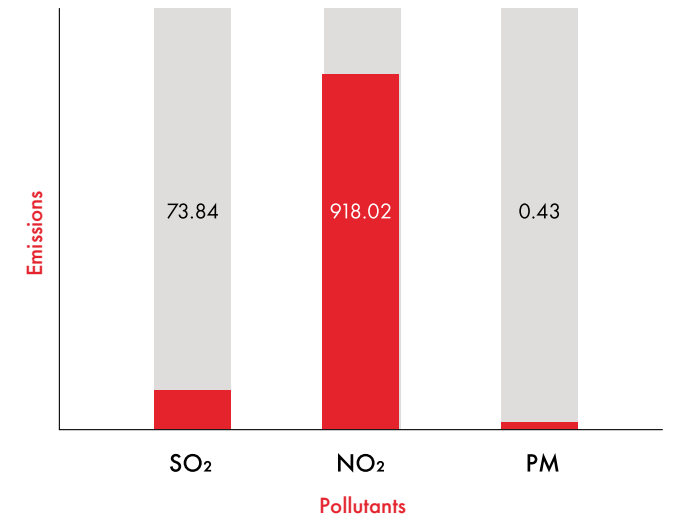
These technologies are integral to reducing NO<sub>2</sub>, SO<sub>2</sub>, and PM emissions, thereby minimizing the environmental footprint of Lucid's operations and contributing to improved air quality.

## Noise Emissions

Lucid has implemented regular noise monitoring procedures to address concerns about noise emissions from machinery, transportation, and industrial activities, which can negatively affect both workers and nearby communities. These procedures comply with regulatory standards, with noise levels measured at key operational points to ensure they remain within permissible limits. For FY 24, the measured noise levels ranged from 50 to 67 dB, confirming they were within the statutory limits.

As a preventive measure, Lucid conducts regular maintenance on all its equipment to reduce noise and provides personal protective equipment (PPE) to employees working in high-noise areas. These measures reflect Lucid's commitment to environmental and social responsibility, ensuring a safe and compliant working environment while minimizing the impact on the surrounding community.

### Other Emissions (MT) in FY 2024



Total SO<sub>2</sub> emissions for FY 2024 (in metric tons)  
**73.84**

Total NO<sub>2</sub> emissions for FY 2024 (in metric tons)  
**918.02**

Total Particulate Matter (PM) emissions for FY 2024 (in metric tons)  
**0.43**



Workers at our Jhagadia facility in PPE

## Sustainable Sourcing of Guar while Empowering Farmers and their Family

Guar, also known as clusterbean (Cyamopsis tetragonoloba), is a drought- and heat-tolerant legume from the Fabaceae family. It thrives in the dry regions of Rajasthan, Haryana, Gujarat, and Punjab. Rajasthan alone accounts for 75% of India's guar production, benefiting from its sandy soils, high temperatures, and occasional monsoon rains.

To further Lucid's commitment to sustainable agriculture, we have implemented the "Sustainable Guar Sourcing Project" in collaboration with SURE, a prominent NGO based in Barmer. This ongoing initiative spans 18 villages across the Barmer and Chohtan blocks of Barmer district, Rajasthan, and aims to promote the sustainable sourcing of guar for Lucid's customers.

Contribution to  
SDGs



### Objectives of the project

**Objective 1:** Promote agroecological practices and sustainable water management to enhance farmers resilience to inconsistent and insufficient rainfall

**Objective 3:** Empower women by enhancing their roles and finding sustainable solutions to reduce their workload

**Objective 5:** To achieve an external certification for Sustainable Agriculture Practices



**Objective 2:** Offer farmers fair and stable prices to enhance their ability to save and invest

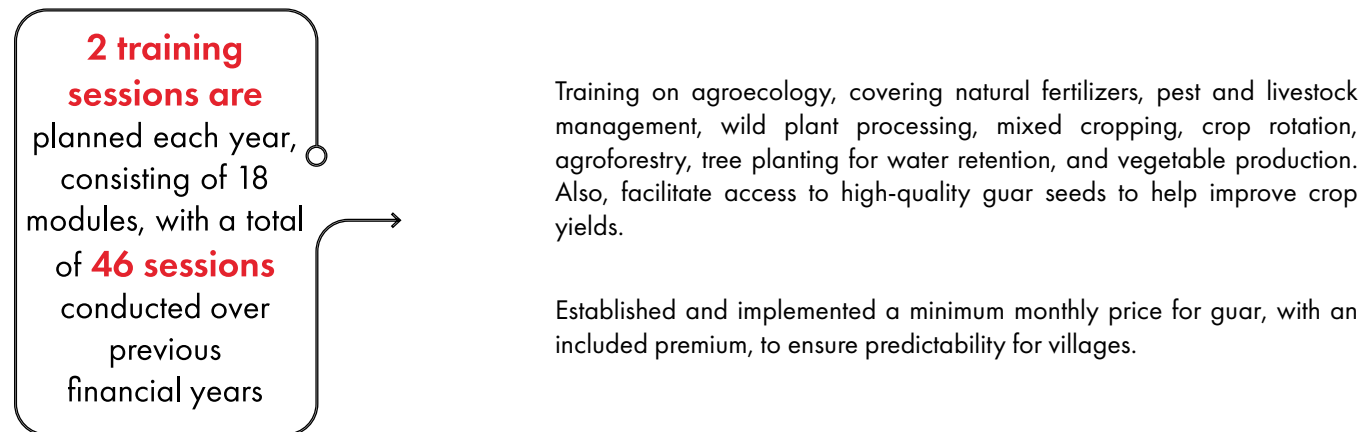
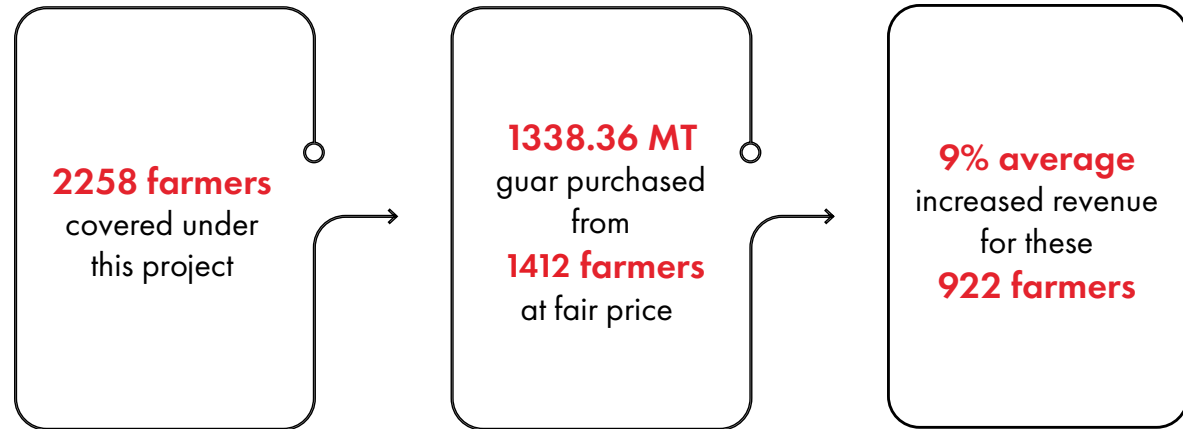
**Objective 4:** Support the education of children from guar farming families

Lucid's agricultural farm and field research center in Mokheri, Rajasthan serves as a demonstration hub where farmers are introduced to scientific methods of guar cultivation.

Lucid helps farmers optimize production while simultaneously conducting in-depth crop research to further enhance guar's agricultural and economic potential.

With an emphasis on important areas including community support, water conservation, and sustainable farming techniques, we have carried out a variety of initiatives throughout the year to meet our goals. In order to define expectations for this project, we created the **'Responsible and Good Practices Charter for Sustainable Guar Sourcing'** and distributed it to all parties involved.

Each year, the implementation of these initiatives is rigorously assessed by SOL, an independent third-party organization based in Paris, ensuring transparency, accountability, and continuous improvement in our efforts. This external evaluation helps us refine our strategies and maintain high standards in sustainability and social impact.



To promote women's roles on farms and their contribution to biodiversity preservation through participatory workshops. Additionally, hold an annual **"Women Farmers Day"** event for **109 participants**.

Establishment of **22 Self-Help Groups** (SHGs) and provided **7 training sessions** on finance, with additional support from SURE to connect SHGs to livelihood activities, such as handicrafts, based on community needs.



**1050** women received drudgery reduction tool and associated training for their effective use.

**19** awareness sessions imparted on water conservation, biodiversity, and gender equality in farmer's children.

A robust traceability system tracks produce from farmers to Lucid facilities, supported by a dispatch register and annual farmer data updates for accurate yield estimates.



## Protecting Biodiversity

Lucid is committed to nurturing nature, and in light of the alarming rates of deforestation worldwide, we have made it our mission to plant more trees wherever possible. We successfully planted **100 trees in FY 2023 and 200 trees in FY 2024 at our Jhagadia facility.**

This initiative has significantly contributed to creating a greenbelt area of approximately **31,142 square meters** at Jhagadia. Our efforts not only enhance the local ecosystem but also provide numerous benefits, including improved air quality, reduced carbon footprint, and a habitat for various species. We believe that these actions are essential for fostering a sustainable future and encouraging biodiversity in our communities.

Lucid's agricultural farm and field research center in Mokheri, Rajasthan, plays a pivotal role in advancing guar cultivation techniques. The facility focuses on extensive research and innovation to improve guar crop yields, introducing farmers to advanced and sustainable farming

### Contribution to SDGs



practices. At the Mokheri facility, we grow many crops such as guar, millets, pulses, and oilseeds, with the goal of enhancing agricultural productivity through cutting-edge research and sustainable methods.

Total Trees at all three Facility: **3000 trees**

Total Green Cover: **32,662 square meters** (inclusive of all the facilities)

Tree Species Diversity: **21+ different species** (Saraca asoca, Mangifera indica, Neolamarckia cadamba, Vachellia nilotica, Bamboo, Moringa oleifera, Ziziphus mauritiana etc.)

Medicinal Species: **50% out of 3000 trees**



Our R&D center at Mokheri

# Holistic Water Management

Clean water is a crucial resource. **Many of the world's most vital freshwater systems are under mounting stress due to climate changes.** At Lucid, we recognize the importance of efficient water management and the need to reduce our water use.

## Water in our Facilities

Since our facilities rely on water for the production of our goods, we are dedicated to sustainable water use. We actively monitor both the water entering our premises and the wastewater utilized for gardening to ensure compliance with local regulations and protect the ecosystem.

### Contribution to SDGs



## Water Consumption

Our approach to water usage focuses on minimizing environmental impact in our manufacturing processes, ensuring that we use water efficiently and sustainably.

In all, we have drawn **2,450 KL** of water from groundwater supplies and used **18,861 KL** of water from third party suppliers. All our water withdrawal data is meticulously recorded and monitored through integral flow meters.

## Wastewater Management & Compliance

We believe in taking responsibility for our wastewater, which is why we recycle it for gardening purposes to achieve Zero Liquid Discharge (ZLD) at all our facilities in FY 2024.

To achieve Zero Liquid Discharge (ZLD) at our facilities, we focus on wastewater treatment at each site using Effluent Treatment Plant (ETP) and/or Sewage Treatment Plant (STP).

Ensuring that the quality of our discharged effluent remains within the permissible limits set by statutory regulatory authority

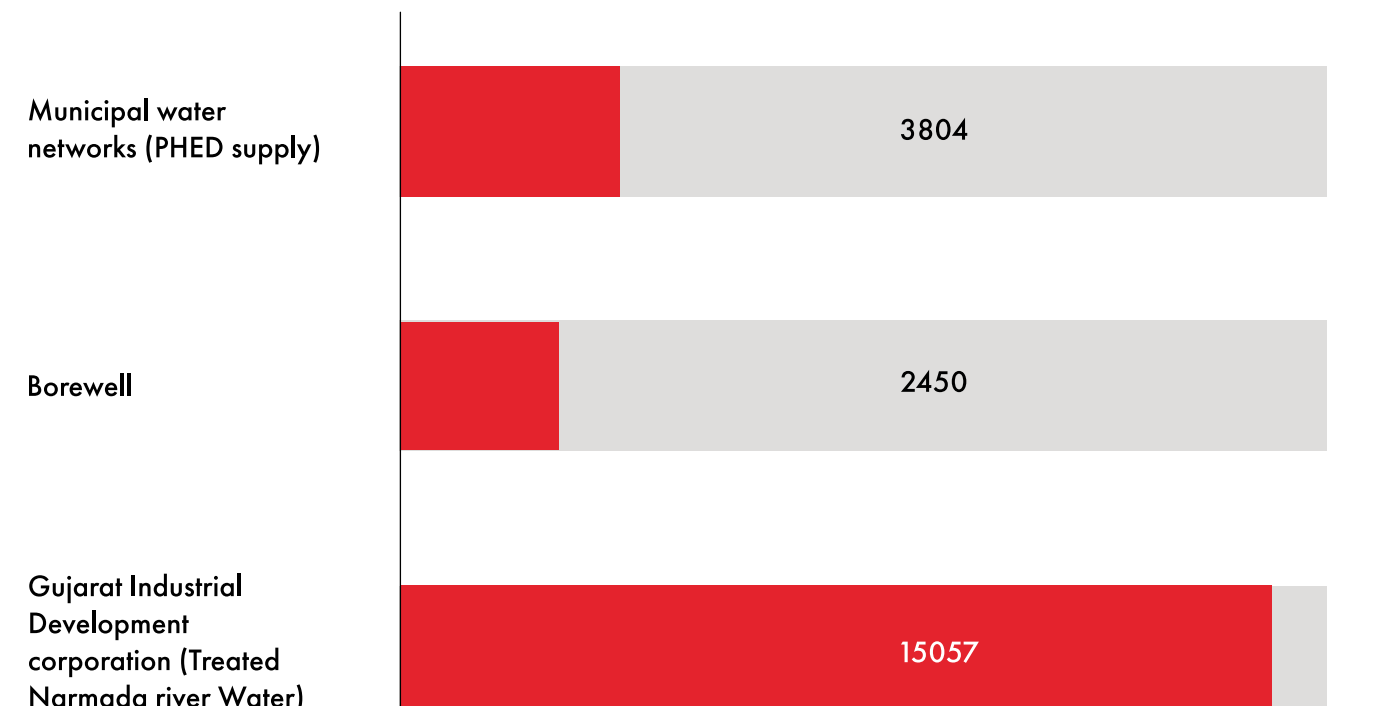
Total effluent treated at every facility (%)	100
Total Output of approximate biological oxygen demand to the environment (MT)	0.14
Approximate annual biological oxygen demand concentration (mg/l)	42.75

We have treated a total of **7,648 KL** of wastewater, which is then utilized for gardening within our plant premises.

We are dedicated to providing comprehensive wastewater treatment, from primary through to tertiary levels, at each of our facilities. This ensures that the recycled treated wastewater used for gardening meets stringent local regulatory requirements and is of the highest quality.



### Water Withdrawal (KL) in FY 2024



# Water Conservation

## Rainwater Harvesting

Rainwater harvesting is an essential strategy for sustainable water management, particularly in areas where water resources are becoming more and more scarce. According to the Water Risk Atlas, areas like Ankleshwar and Jodhpur fall into the high overall water risk category.

To mitigate potential future risks to our business, we have proactively begun taking measures. In line with our commitment to water stewardship and the responsible management of water resources, we have implemented rainwater harvesting at 75% of our locations.

At our agricultural R&D centre in Mokheri, we collected approximately 11,000 kilolitres of rainwater through our pond in FY 2024. At our Meglasiya and Jhagadia facilities, we captured and recharged 10,350 kilolitres of rainwater through percolation wells in FY 2024.



Rainwater harvesting structure at Mokheri

**“Established rainwater harvesting systems with a capacity of 21.35 megalitres, significantly enhancing our water sustainability efforts”**

## Leadership and Sensitization

We are committed to tackling water challenges and driving positive change as a responsible global citizen. Our water stewardship efforts encompass both internal practices and community engagement. Within our organization, we implement measures such as installing low-flow faucets, showerheads, and toilets, promptly repairing leaks to prevent water waste, scheduling equipment cleaning to avoid excessive water use, and educating employees about the importance of water conservation. Additionally, we actively engage with various stakeholders to raise awareness and share best practices, ensuring that our approaches can be scaled beyond our campuses.

**Lucid Providing Helping Hand to Farmers in Rajasthan to Conserve Water under our “Jala Vardhini” Initiative**

## Long-Term Vision

In the coming years, our strategic focus will centre on conducting comprehensive water risk assessments and aligning our business priorities with the identified risks. We will undertake detailed evaluations to understand potential vulnerabilities and opportunities related to water resources, ensuring that our operations are resilient and sustainable in the face of evolving water challenges.

Additionally, we remain committed to driving innovation to further reduce our water consumption across all operations. This involves exploring and implementing cutting-edge technologies and practices that enhance water efficiency.

**Lucid has constructed three ponds in the villages of Junapatrasar, Shivbakhri, and Nand**

In Rajasthan, where guar farming is a key agricultural activity, Lucid has actively supported local farmers through the initiative “Jala Vardhini” aimed at enhancing and improving water resource availability.

Our efforts, coordinated through our R&D centre in Mokheri in collaboration with SURE (an NGO based in Barmer), focus on improving the livelihoods of farmers in Rajasthan. To address water scarcity and boost agricultural productivity, Lucid has constructed three ponds in the villages of Junapatrasar, Shivbakhri, and Nand.

## Impact of the Initiative

Our initiative has brought about a remarkable positive impact on the lives of farmers in these regions. The farmers who participated have increased their revenue by 43% after the ponds were built. The benefits of our water conservation efforts include:

- 1. Secured Harvest:** The artificial ponds provide multiple benefits, firstly it accomplishes the essential irrigation during dry spells along with mitigating the risk of complete crop loss which ultimately leads to ensuring a steady income even in adverse weather conditions.
- 2. Livestock Support:** The conserved water provides 8–10 months of sustenance for 5–7 cattle during favourable rainfall times. As a result, milk and dairy product yields have increased dramatically, increasing farmers' revenue.
- 3. Kitchen Garden:** Surplus water from the ponds supports kitchen gardens, providing fresh produce for personal consumption or additional income through the sale of garden products.
- 4. Water Storage:** The ponds also serve as storage for water from nearby sources during periods of insufficient rainfall, ensuring a reliable supply throughout the year.
- 5. Income and Nutrition:** The availability of water helps farmers maintain income from crops, provides nutritious food for their families, and supports their farm animals even during times of insufficient rainfall.
- 6. High-Value Crops:** Access to stored water enables the cultivation of high-value winter crops such as cumin, psyllium, and mustard, enhancing the overall profitability of their farming activities



A pond with a capacity of 405 cubic meters has been constructed in Nand Village

**“Building ponds for farmers is more than just a water management solution; it’s a commitment to empowering farmers, enhancing their resilience, and cultivating a future of sustainable prosperity”**



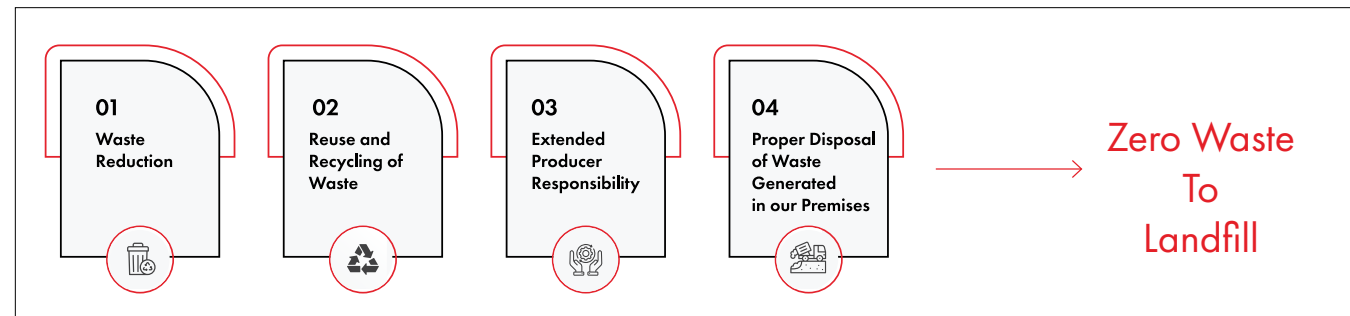
A pond with a capacity of 405 cubic meters has been constructed in Juna Patrasar Village

# Responsible Waste Management

Waste is an unavoidable part of our daily lives. Waste generation is an inherent aspect driven by increased consumption and production across various sectors. As populations grow and economic activities expand, the volume and complexity of waste generated continue to rise, posing significant challenges for effective management. Our approach to waste management is simple and comprises of following:



Contribution to SDGs



## Waste Reduction

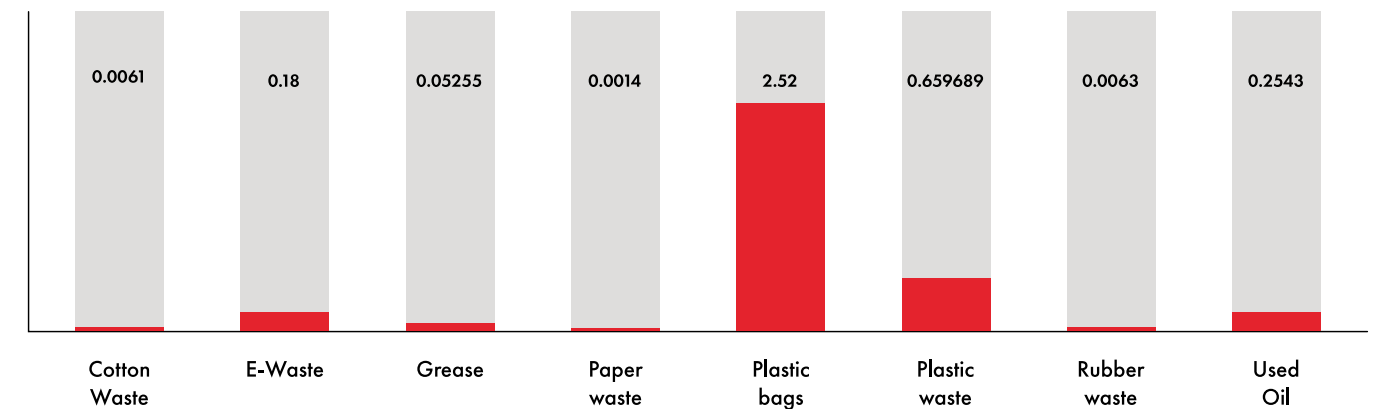
Waste reduction is a critical focus area for our company. Over the past year, we disposed of approximately **0.313 metric tons** of hazardous waste, **3.187 metric tons** of non-hazardous waste and **0.180 metric tons** of e-waste generated at our facilities (category-wise waste is given in graph). This represents a significant **reduction of 77%** in waste generated compared to the previous year. This achievement reflects our ongoing commitment to improving waste management practices. By reducing our waste disposal, we not only minimize our environmental impact but also enhance operational efficiency.

**“Waste management is vital for environmental sustainability. Improper waste handling can gradually degrade natural resources. We are committed to managing waste responsibly to minimize our impact on the environment”**

### WASTE GENERATED AND INTENSITY

PARTICULAR	FY 2023 (MT)	FY 2024 (MT)
Hazardous	7.642	0.312
Non-hazardous	8.385	3.3673
Total Waste (hazardous & non-hazardous)	16.028	3.680
Production	12357.352	11345.069
Intensity (Waste/Production)	0.001297	0.000324

### Categories of Waste Generated (MT) in FY 2024



The significant reduction in hazardous and non-hazardous waste in FY 2024 is primarily due to two factors: enhanced employee awareness through targeted training on waste reduction practices, and a shift towards producing good-grade guar gum powder rather than technical grade. The

increased demand for good-grade guar gum has led to more efficient production processes, resulting in less waste compared to the production of lower-grade products. These efforts reflect our commitment to sustainability and operational efficiency.





## Proper Disposal of Waste Generated Our Facilities

Our organization is committed to minimizing environmental impact by implementing responsible waste disposal practices across all facilities in compliance with local rules and regulations.

- **Hazardous Waste:** We ensure the safe disposal of hazardous waste, totalling 0.006 metric tons (primarily through incineration), using a proper manifest system to certified Treatment, Storage, and Disposal Facilities (TSDFs).
- **Non-hazardous Waste:** In FY 2024, we achieved 100% recycling or reuse of all non-hazardous waste, ensuring minimal environmental footprint.

### Extended Producer Responsibility

We believe in the polluter pays principle and are conscious of our responsibility to manage waste beyond our company premises. Under Extended Producer Responsibility (EPR) regulations in India, we take responsibility for the plastic packaging waste generated in the market due to the use of our products. This demonstrates our commitment to being a responsible corporate citizen.

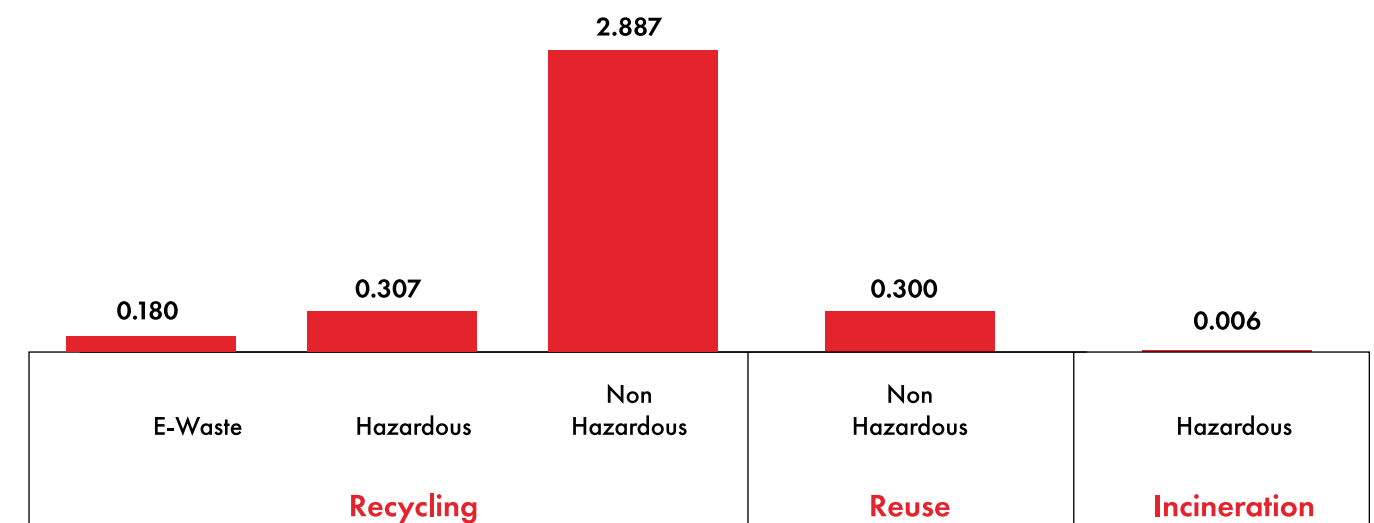
### Reuse and Recycling of Waste:

Reuse and recycling of waste are vital components of our sustainable waste management approach. These practices aid in conserving natural resources, minimizing environmental pollution, and fostering a circular economy where materials are reused and maintained in circulation for as long as possible. Last year, we diverted **3.374 metric tons of waste (0.307 metric tons hazardous and 2.887 metric tons non-hazardous)** from landfills through recycling following local compliance requirements. Approximately **0.180 metric tons** of e-waste generated from our Jhagadia facility are disposed of through registered recyclers, certified to handle and recycle e-waste responsibly.

Furthermore, we aggressively encourage reuse at our facilities. Last year, our staff was able to effectively reuse about **0.30 metric tons of waste**, keeping it out of the landfills.

**“We use minimal packaging and introduced 23 metric tons of plastic packaging with our products in the market in FY 2024. All of this was collected and disposed of responsibly under our Extended Producer Responsibility (EPR) initiative.”**

Waste Disposal (MT). in FY 2024



# Social

In this section

Page No.

- Employee Diversity, Inclusion and Development 48
- Focusing on Employee Health, Safety, and Wellbeing 52
- Upholding Human Rights 56
- Supporting Communities 60
- Delivering Safe and Quality Products to Customers 62



# Employee Diversity, Inclusion and Development

"At Lucid Colloids Ltd., diversity is integral to our growth and development. We are committed to fostering an inclusive workplace that embraces diverse perspectives. Our dedication to inclusivity includes empowering women and actively engaging local communities, ensuring these values are embedded in every aspect of our business and cultivating a vibrant culture of belonging."

## Contribution to SDGs

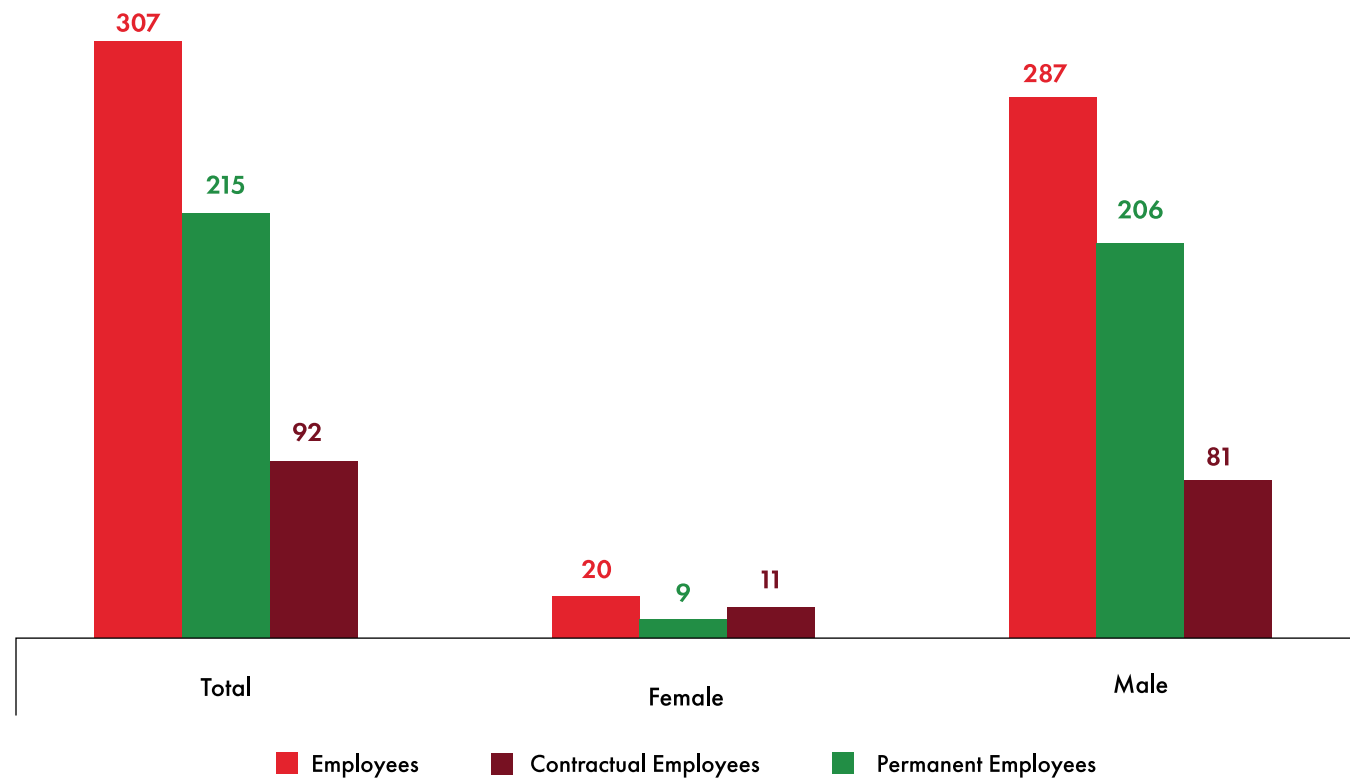


## Workforce Culture

Our workforce culture is built on a foundation of continuous learning and development, ensuring that every employee has access to training and career management initiatives that foster growth. We prioritize a bias-free environment that champions diversity and promotes gender equality,

creating a workplace where all voices are heard and valued. Our commitment to these principles not only enhances employee satisfaction but also drives high retention rates, as we strive to cultivate a supportive and inclusive culture for everyone.

Employee Diversity by Gender(Nos) in FY 2024



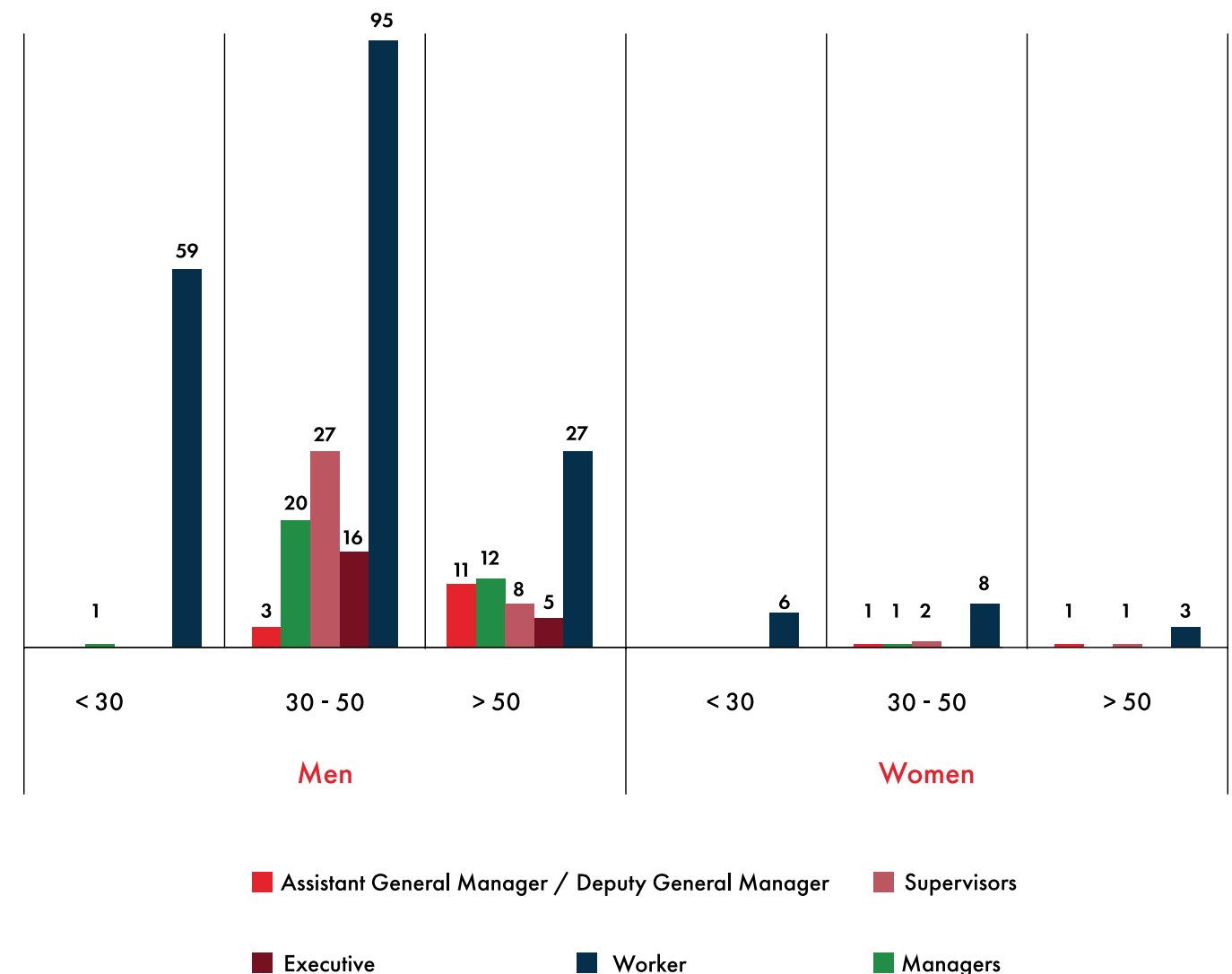
# Diversity, Equality and Women Empowerment

Diversity is core to our values. We are committed to fostering a workplace where everyone can thrive. We prioritize the engagement and advancement of women, not just at the leadership level (40%), but across all levels of the company. Although the physically demanding nature of work at our sites in Jodhpur, Meglasiya, and Jhagadia has led to lower female representation (approx. 7%), we are actively creating an inclusive environment and implementing initiatives to increase female participation in these roles.

We recognize the value of diverse perspectives and are actively working towards it.

We are committed to promoting gender diversity and increasing women's participation across our workforce of 307 employees, especially at our manufacturing sites. The ratio of the average salary for women to men across comparable roles is 1. We believe in equal opportunity and equal work.

Organization diversity (Nos)



## Forward Vision

We look forward to increasing women's representation at all levels of the company in the coming years. We shall implement targeted initiatives to attract, retain, and promote women across various roles, from junior positions to senior management.

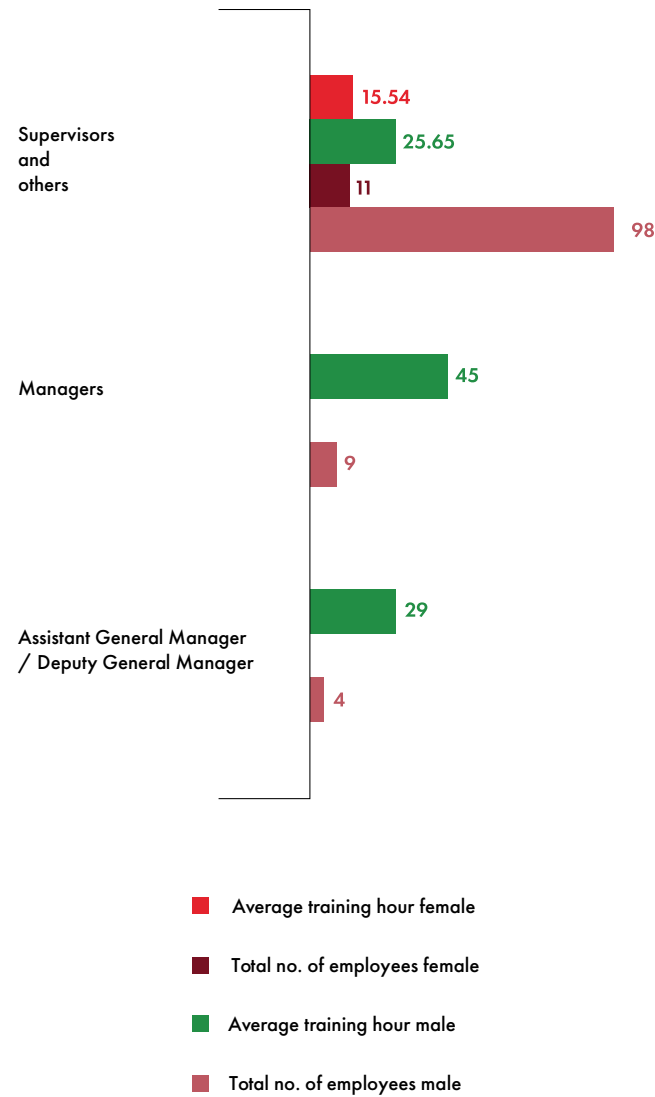
## Training and Development

We are dedicated to the ongoing growth and development of our workforce, recognizing that a skilled and knowledgeable team is vital for upholding high standards of quality, safety, and efficiency throughout our operations. To support this commitment, we implement comprehensive training programs that encompass a wide range of topics essential to our business and industry.

- Our employees receive training in **IMS and food safety**, ensuring they understand the importance of maintaining strict quality and safety standards.
- Our training on wages and overtime ensures employees understand their rights and the company's policies, fostering fair and ethical labour practices.
- Our workforce is trained to efficiently manage emergency situations, including drills for chemical spills, fires, and other hazards.
- We train our employees to understand the specific requirements for kosher and organic products, maintaining compliance with global standards.
- We train our employees in accordance with **EFFCI-GMP, Fostac, and PCQI** requirements, equipping them with the skills necessary to uphold the highest standards of quality and safety in our manufacturing processes.
- Safety is a top priority at Lucid. We provide our employees with training in first aid and firefighting, ensuring they are well-prepared to respond effectively to emergencies.

- **Training programs that equip women with skills for career growth within organization**
- **Recruitment Drives for roles across all levels of the organization**

Average Training Hours in FY 2024



## Career Management

Lucid is dedicated to empowering employees with the tools and opportunities for career growth and success. Our career management initiative revolves around 3 areas:

<b>Individual Development Plans (IDPs)</b> <p>Employees collaborate with their managers to create personalized plans that outline career aspirations and improvement areas, reviewed annually to align with evolving goals</p>	<b>Mentorship Opportunities</b> <p>Pairing employees with experienced mentors who provide guidance and support, fostering a culture of learning and collaboration</p>	<b>Performance Reviews and Feedback</b> <p>Regular performance reviews offer constructive feedback, identify growth opportunities, and facilitate discussions on career advancement</p>
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### Bias Free Workforce

We are committed to fostering a bias-free workforce, ensuring fair and merit-based decisions in hiring, promotions, and operations with a strong focus on Diversity, Equity, and Inclusion (DEI), we provide equal opportunities for all employees to succeed and contribute to our growth.

### Acknowledging Employee Impact

We recognize our employees as key to our success. To honour their dedication and hard work, we have established the Employee of the Month and Employee of the Year awards.

**“Our employee retention rate is an impressive 97%, with 115 employees celebrating a decade of service at Lucid Colloids Ltd. Key highlights contributing to this high retention include special acknowledgments, employee feedback programs, and a strong work-life balance culture”**



Employee of Month – Recognizing our Employee's Efforts

# Focusing on Employee Health, Safety, and Wellbeing

## Our Policy Commitments

"We are committed to adopt best practices and standards of quality, health, safety and environment in all our operations related to the designing, manufacturing, testing and delivery to Food grade and chemical grade derivatives by complying with statutory and regulatory requirements with established Integrated Management System."

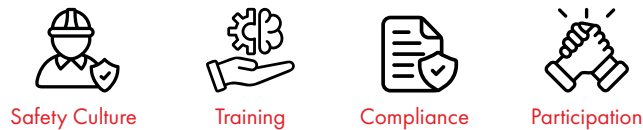
At Lucid, we are at the heart of the hydrocolloid industry, providing essential ingredients to companies around the world. However, the most precious asset at the centre of all of this activity is not the goods we produce, but rather – our people. Our three operational plants—Meglasiya, our guar splitting facility, and Jodhpur, our guar gum derivative plant and Jhagadiya, our guar gum food grade plant—are the engines driving our success.

## Occupational Health and Safety (OHS)

Every day, our employees bring their skill, passion, and creativity to the table, helping us drive forward in a competitive global market. We understand that our success is directly tied to the well-being of these individuals who are the lifeblood of Lucid Colloids. This is why, for us, Occupational Health and Safety (OHS) is not just a regulatory requirement—it's a commitment, a promise that we make to every member of our team.

**"At Lucid, safety isn't just a policy—it's a commitment to our people, and the foundation of our success"**

Contribution to SDGs



## Statement from the Managing Director

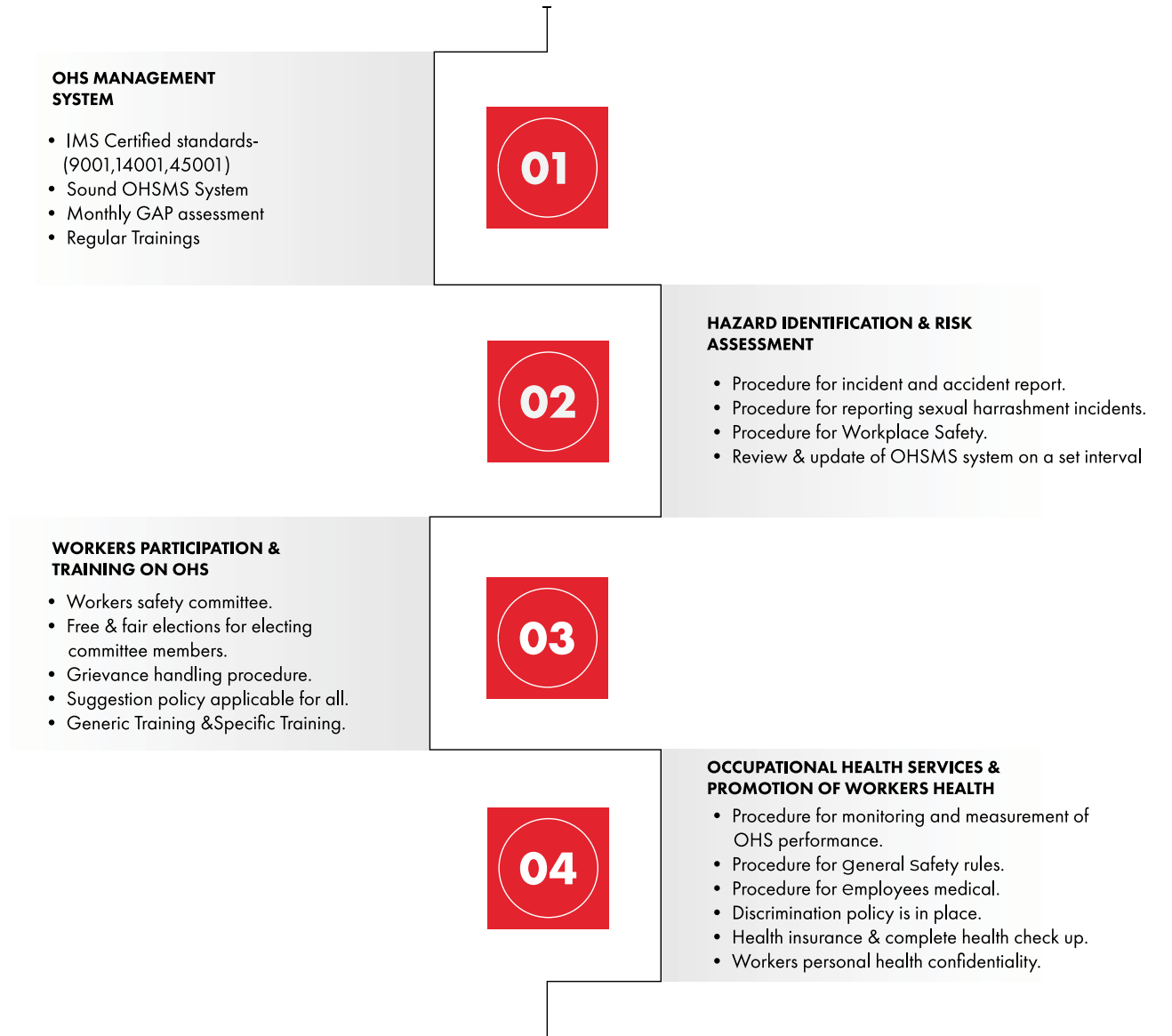
"We encourage a work force that Enjoys coming to work every day, we believe to enhance and grow on the goodwill and reputation that we currently enjoy and we want to give back to the communities that we impact from the spheres of our operation."

## Voices from our Workforce



"Safety at Lucid is more than just a policy—it's a practice. From the comprehensive training programs to the open channels of communication, we know our safety is a top priority. Being part of this environment makes us feel valued and secure."

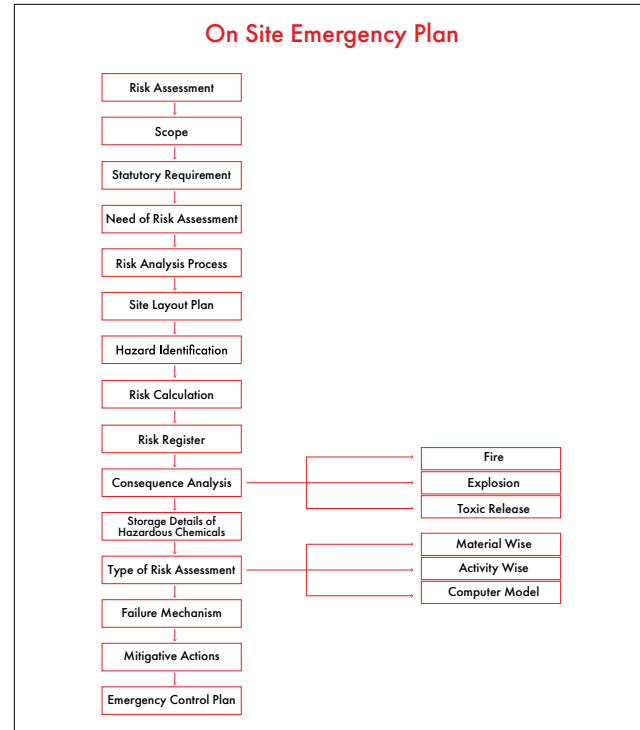
## Our Holistic Safety Approach



We manage workplace risks through Hazard Identification and Risk Assessment (HIRA) and have a thorough incident reporting process that addresses all safety concerns. Our occupational health services include enforcing safety rules, providing emergency medical care, and ensuring

the confidentiality and fair treatment of all employees. We also engage workers in safety efforts through active participation in safety committees, regular meetings, and a suggestion policy to improve workplace safety.

## Ensuring Safety: A glimpse into Procedures



## Employee Engagement



## Our Progress in Motion

### LCL'S WORK RELATED INJURIES

	FY 2023	FY 2024
Number of fatalities as a result of work-related injury	0	0
Number of recordable work related injuries	12	1
Mention the identified number of close calls	5	5

### LCL'S WORK RELATED ILL-HEALTH

	FY 2023	FY 2024
Number of fatalities as a result of work-related ill health.	0	0
Safety observations	8	3
Near Miss	4	1
LTI (Reportable incident)	1	1

100% of our workers across the 3 plants are covered by an occupational health & safety management system



Jhagadiya



Jodhpur



Meglasiya



"Our safety performance in FY 2024 highlights our commitment to a safe work environment, with improved protocols and training resulting in a significant reduction in incidents"

# Upholding Human Rights

## No Child Labour

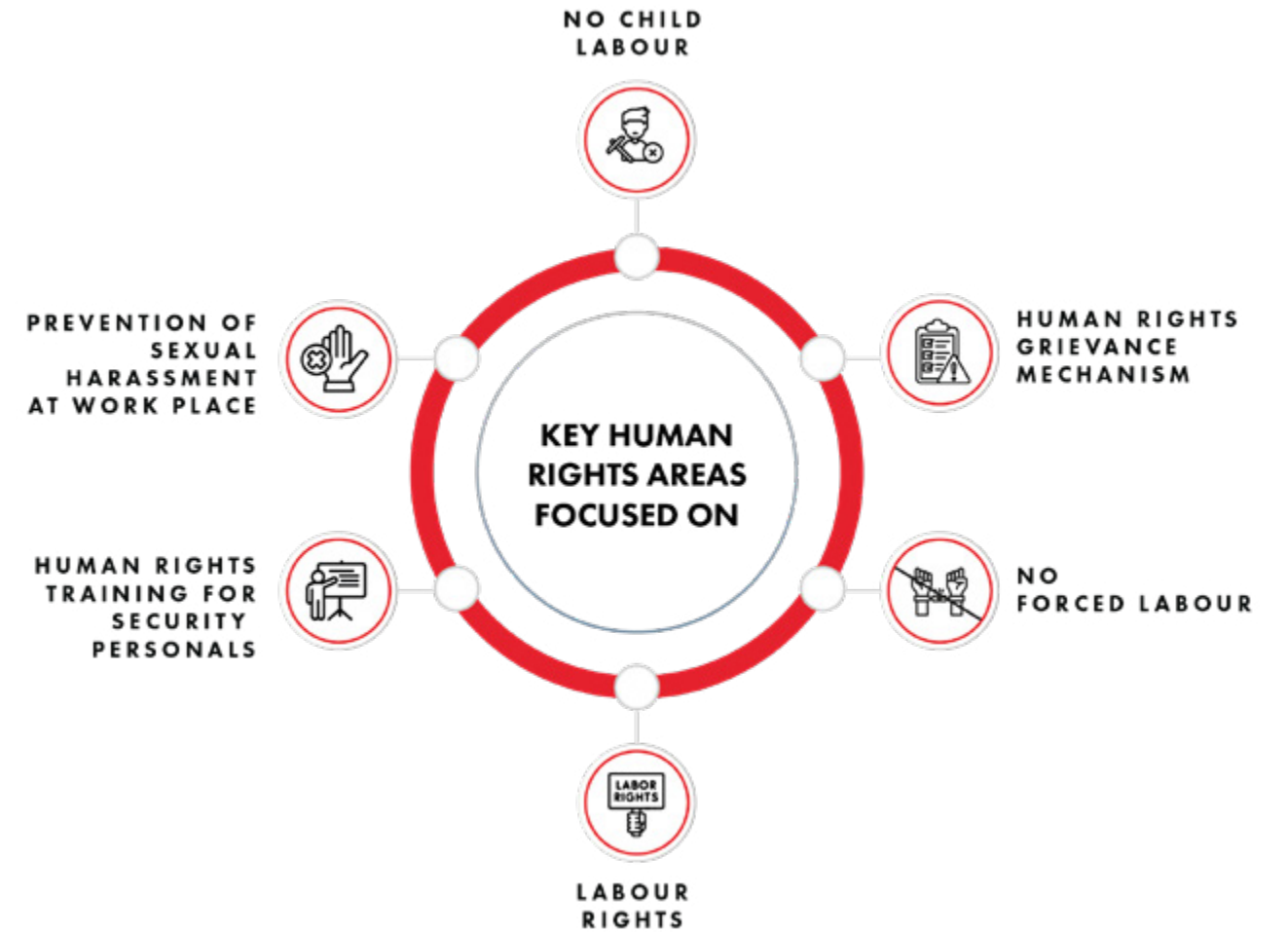
We enforce a strict policy prohibiting child labour and forced labour, fully adhering to legal and international standards, preventing the employment of individuals under the age of 18.

## No Forced Labour

We are fully committed to eradicating all forms of forced labour. Our policy strictly prohibits coerced, bonded, or involuntary labour of any kind. All employees work



voluntarily, with full consent, and have the freedom to leave their employment at any time, following the notice periods specified in their contracts.



## Communication & Implementation of Policy

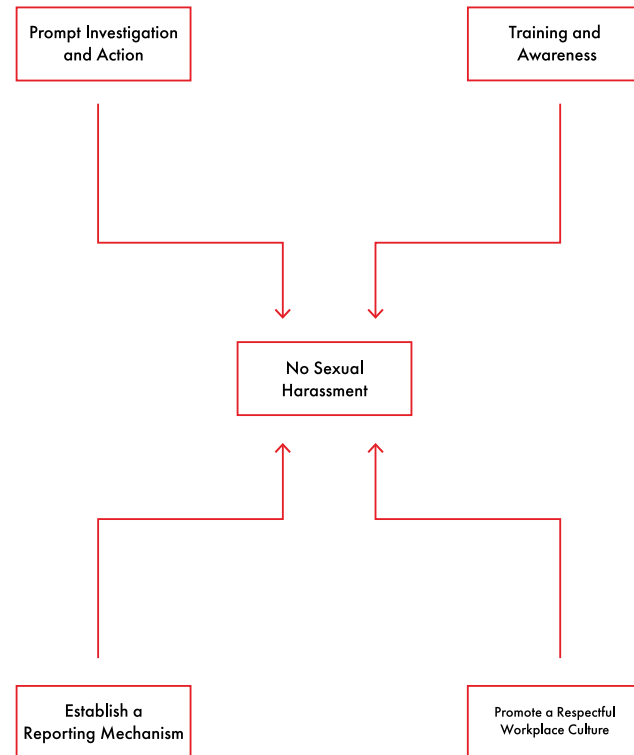
- The policy is communicated to all employees through induction programs and the Employee Handbook, and to contractors via the Responsible Practices Charter to ensure clear understanding.
- HR managers at both unit and corporate levels are responsible for overseeing compliance.

- Employment records, including age verification, are maintained and regularly inspected.
- Any violations are promptly reported. If a child is found working, the company will facilitate their return to education. In cases where an individual is found working without consent, they will be relieved of their duties in accordance with the required notice period.

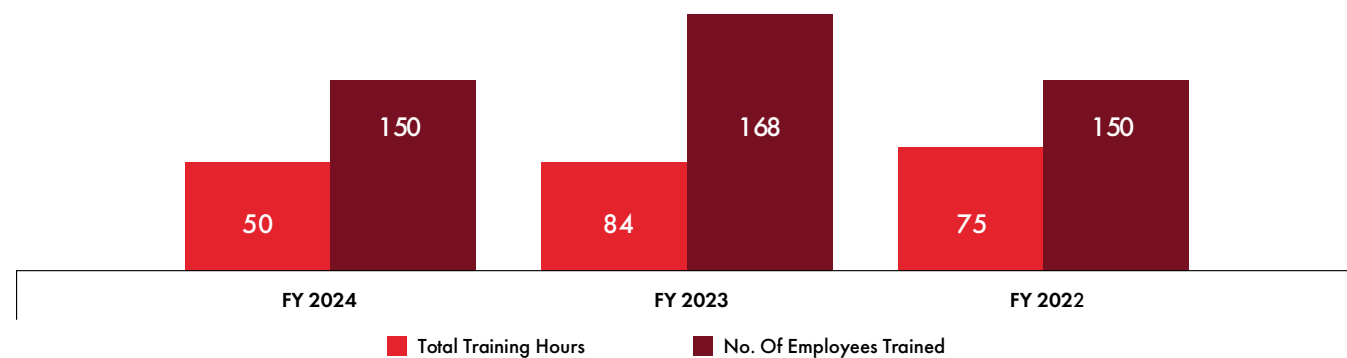
## Prevention of Sexual Harassment at work place

To prevent incidents of sexual harassment, we have established a dedicated committee in compliance with the Prevention of Sexual Harassment (POSH) Act. This committee is responsible for preventing and addressing such incidents in the workplace, ensuring all complaints are handled with confidentiality and impartiality. The committee includes representatives from HR, management, and external legal experts, ensuring a fair and thorough investigation of all complaints.

- Conducted six training sessions on the Prevention of Sexual Harassment (POSH) in FY 2024.
- Trained a total of 150 employees on POSH.
- Provided a cumulative total of 75 hours of training.



POSH Training Over Last 3 Years



## Human Rights Training for Security Staff

Recognizing the critical role that security personnel play in maintaining a safe environment, we provide comprehensive human rights training to all security staff. This training ensures that personnel understand and respect the human rights of employees, contractors, visitors, and the broader community.

All security personnel at our company undergo formal human rights training, which includes a dedicated module on the organization's policies and procedures. The training covers key topics such as the appropriate use of force, prohibition of inhuman treatment, anti-discrimination policies, and proper identification of individuals. This ensures that security staff handle situations with respect for human dignity, aligning their actions with company policies and international human rights standards.



### Comprehensive Training:

All security personnel across all three facility locations are **100% trained** on human rights.

## Labour Rights

Labor rights are fundamental human rights that ensure fair treatment, dignity, and respect for workers in the workplace. At Lucid Colloids Ltd., we are committed to upholding these rights, which include fair wages, safe working conditions, and the freedom to join unions and engage in collective bargaining through our Works Committee. We comply with national and international labour standards, provide equitable compensation, and strive to maintain a safe and healthy work environment for all employees.

## Our Works Committee

The Works Committee at our company is dedicated to fostering harmonious industrial relations and enhancing workplace conditions. The committee actively discusses and resolves issues related to working hours, wages, and other employment matters, ensuring that employee concerns are addressed and creating a positive work environment.

## Commitment to Freedom of Association

Lucid fully supports our employees' rights to exercise freedom of association and engage in collective bargaining. While there is currently no labour union at our facilities, we uphold the principles of freedom of association as outlined in our compliance with SA 8000 certification, which we are proud to maintain.



### Training Duration:

On average, each security personnel receives **1.38 hours** of training.

### Collective Bargain

Although there is no formal labour union, we respect and uphold the right to collective bargaining. Our management team actively engages with employee representatives to discuss and negotiate issues related to working conditions, wages, and other employment terms.

**Committed to adhering to SA 8000 certification standards**

# Supporting Communities



Impacted Area

- Supported 300 beneficiaries through various initiatives.
- Spent **357,272 INR/-** in FY 2024 on community and support programs.

## Contribution to SDGs



We believe in supporting people in need through meaningful actions. By fostering positive change and creating opportunities, we aim to uplift individuals and communities, ensuring our impact goes beyond business to benefit society.

Lucid adheres to the Rights of Persons with Disabilities Act, 2016 (RPWD Act), which mandates provisions to ensure equal opportunities for persons with disabilities (PWD) in education, employment, and other aspects of life. Additionally, DISH (Disability Inclusive Self-Help) is an initiative aimed at improving the social and economic inclusion of PWDs in India.

- Donated small part of Sonography machine to Shrimati Jayaben Mody Hospital
- Distributed 100 relief packets at flooded areas of Ankleshwar & Bharuch
- Books donated to Bharuch Jilla Aadiwasi Pragati Mandal Valia, Girls School for the Academic Year 2023-24

## Blood Donation Camp at Meglasiya Unit

On December 19, 2023, Lucid Colloids Ltd. organized a blood donation camp at its Meglasiya Unit in Rajasthan, reflecting its commitment to saving lives and supporting local healthcare. Employees and residents participated actively, contributing blood units to nearby hospitals, meeting critical demand, and promoting a spirit of community service.



Employee participation in the blood donation camp at Meglasiya

## Engagement with Communities

In the past, Lucid has undertaken similar initiatives. On November 26, 2022, Lucid Colloids Ltd. organized an eye checkup camp in Rajwa Village, Rajasthan, where 255 patients were treated, 45 cataract surgeries were performed, and free medicines and spectacles were distributed.

On November 29, 2022, Lucid Colloids Ltd. organized

an eye checkup camp in Mokheri Village, Phalodi District, Rajasthan, providing free eye examinations to 30 beneficiaries.

This initiative aimed to address the critical healthcare needs of the local community, especially in areas with limited access to medical facilities.



Highlighting Our Healthcare Impact: Featured Articles



Eye Checkup Camp in Mokheri & Rajwa Village



# Delivering Safe and Quality Products to Customers

Delivering safe and high-quality products is a core principle of our business values. We are committed to adhering to national and international standards to provide the highest quality products consistently. Below are some of the key standards we follow to uphold this commitment:

- **ISO 9001:2015** – for quality management systems to ensure consistent quality and continual improvement of our products and services
- **ISO 45001:2018** – Occupational health and safety to ensure improved employee safety, reduced workplace risks, and to create better, safer working conditions
- **FSSC 22000** – Food safety system certification to ensure food safety and quality from production to packaging
- **USDA Nation Organic Program** - Organic certification to ensure products meet organic farming standards, promoting environmental sustainability and product integrity
- **Kosher Certification** – To ensure compliance with Jewish dietary laws, preserving product quality and integrity
- **Halal Certification** – To ensure compliance with Islamic dietary laws, emphasizing ethical and hygienic processing

## Contribution to SDGs



# Audits and Compliance

**Internal Audits:** Conducted quarterly to assess compliance with internal procedures and standards.

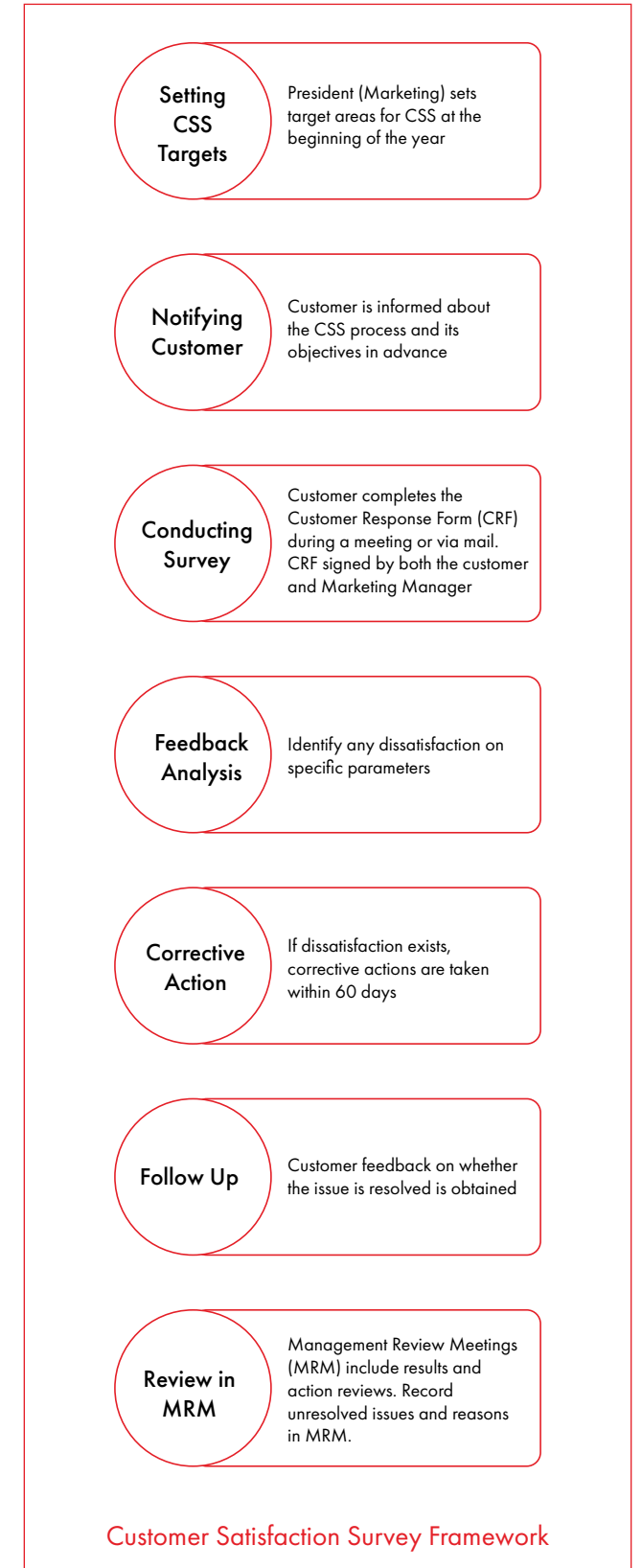
**External Audits:** Conducted annually by accredited third-party organizations to verify compliance with ISO, FSSC, Kosher, Halal, BRCGS, IMS, Organic, Vegan, non-GMO, USFDA-cGMP, EFFCI-GMP, SEDEX, SA8000.

**Follow-Up:** Immediate corrective actions are implemented based on audit findings, with follow-up audits conducted to ensure all issues are fully resolved.

# Customer Engagement and Grievance Resolution System

We prioritize building strong relationships with our customers for long-term engagement and strive to ensure their satisfaction with our products. To assess customer satisfaction, we follow a structured procedure. Each year, we conduct a Customer Satisfaction Survey (CSS), inviting customers to share their feedback through a Customer Response Form (CRF). We take immediate corrective actions in response to any reported dissatisfaction, reinforcing our commitment to continuous improvement.

**In FY 2024, we conducted 16 internal audits and 24 external audits, with no major Non-Conformities identified. This highlights our commitment to quality, safety, and compliance. Internal audits ensure adherence to procedures, while external audits validate our certifications. The absence of major Non-Conformities reflects the effectiveness of our quality management systems and our proactive approach to issue resolution.**



# Governance

In this section

Page No.

- Our Governance Structure 66
- Ethics and Transparency 70
- Collaborating Closely with Suppliers 72
- Risk Management and Compliances 74
- Inclination Towards Innovation 77

# Our Governance Structure

At Lucid, we believe that strong corporate governance forms the cornerstone of a sustainable and resilient business. Our governance framework is designed to ensure accountability, ethical decision-making, and a steadfast commitment to balancing the interests of all our stakeholders, including shareholders, employees, customers, suppliers, and the communities in which we operate.

Our Board of Directors plays an essential role in steering our ESG journey. The Board is deeply engaged in overseeing, guiding, and monitoring the progress of our ESG initiatives, ensuring that sustainability principles are seamlessly integrated into our strategic and operational decision-making processes.

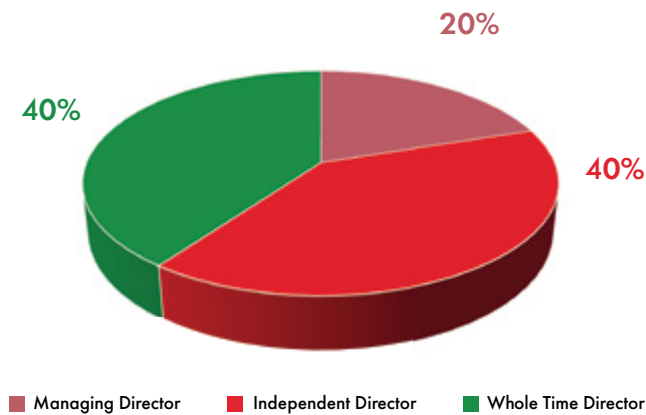
## Collective Knowledge of Board

Our Board of Directors consists of five members, each bringing a wealth of expertise from diverse professional backgrounds, which enhances the overall governance and strategic oversight of Lucid.

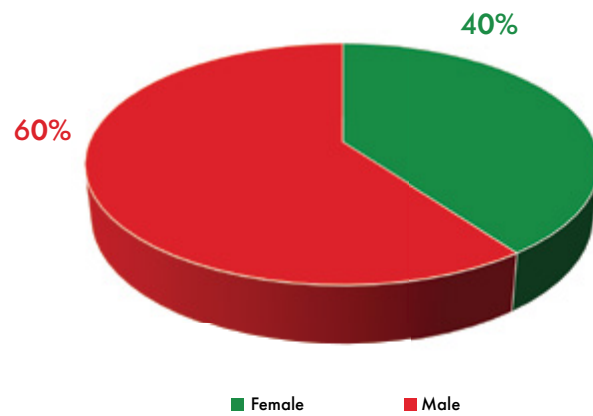
Our directors have strong expertise in critical areas essential for Lucid's governance and sustainability. They ensure the company upholds the highest standards in ethics and transparency, fostering a culture of integrity. Their focus on business continuity ensures preparedness for disruptions, while their commitment to prevention of sexual harassment (POSH) promotes a safe and inclusive workplace.

With expertise in risk management, the Board oversees the identification and mitigation of potential business risks. They also ensure compliance with data privacy regulations and support the implementation of environmental management systems (EMS) to minimize our environmental impact.

Percentage of Board composition



Board Diversity



• **Knowledge of Sector**

Comprehensive knowledge of the hydrocolloids industry, including product applications across sectors, along with expertise in export processes, global trade regulations, and market demands.



• **Social Responsibility**

Proficient in developing and managing CSR initiatives that align with company values, experienced in developing employee welfare strategies and drive positive social impact.



• **Product Innovation**

Innovative professional with a proven track record in driving product development from concept to launch, focusing on market needs and consumer insights.



• **Audit and Compliance**

Experienced in audit and compliance functions, management information systems, and company law matters.



• **Financial Oversight**

Experienced in financial management with strong knowledge of accounting, reporting, risk identification, and key areas like legal, regulatory, cost control, and taxation.



• **Brand Communication**

Experienced in creating marketing and PR strategies aimed at driving sales growth, expanding market share, increasing brand visibility, and elevating the company's overall reputation.



• **Corporate Governance**

Experience in establishing governance frameworks that prioritize stakeholder interests, promote accountability between the board and management, cultivate lasting stakeholder relationships, and reinforce corporate ethics and values.

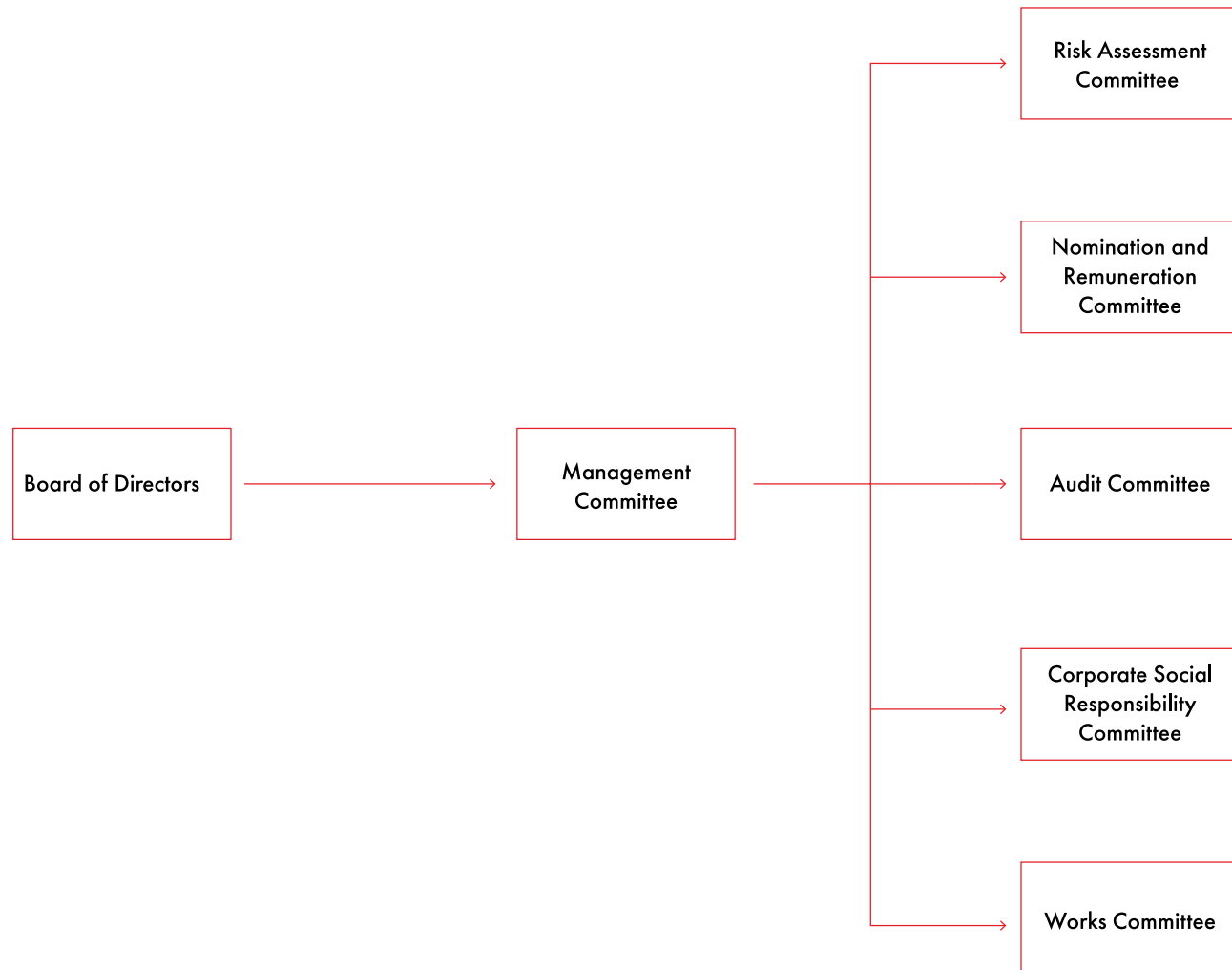
## Selection of highest governing body

The Board considers nominations from its members, stakeholders, and shareholders, assessing candidates based on their qualifications, experience, diversity, and alignment with the company’s mission and objectives. After a thorough review, shortlisted candidates are offered positions on the Board. The Chair of the Board of Directors is the Managing Director of the company and is not a senior executive in the company.

## Responsibility of Board and Management Committee

The Board of Directors is committed to continually updating and implementing the organization’s purpose, mission statement, strategies, and policies related to sustainable development. The Board regularly reviews reports on various ESG parameters, ensuring that any gaps identified are addressed through the enactment of appropriate policies. The Management Committee—comprising the Managing Director, Executive Directors, CFO, and functional heads—is responsible for developing corrective policies and assigning responsibilities to close these gaps, ensuring timely and effective action following review meetings.

Lucid's Committee Structure



## Remuneration policy

We have a written Remuneration Charter that outlines the responsibilities of the Remuneration Committee and have remuneration policy. The Remuneration Committee may also engage independent external consultants as needed to assist in determining appropriate remuneration packages for executives.

## Rewards System

- We offer financial incentives to employees who actively contribute to environmental and social initiatives, recognizing their efforts in advancing our sustainability goals.
- At Lucid Colloids Limited, our "Best Suggestion of the Month" program aims to foster innovative ideas that enhance operational efficiency, cost-effectiveness, safety, and productivity. To be eligible, suggestions must be practical, supported by detailed data, and submitted by the 7th of each month. The selection committee reviews all submissions and awards are granted based on their decisions.

## Policies Governing Our Business

### Environment:

ESG Policy	Biodiversity Policy	IMS Policy	Water Policy
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### Social:

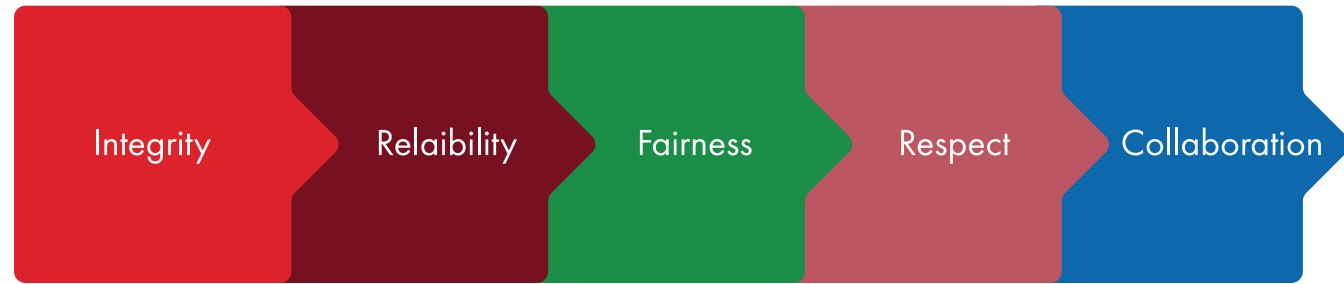
EHS Policy	Policy to Prevent Discrimination at work	Policy on POSH	Policy on Prohibition on Child Labor
Policy on Freedom of Association	Food Safety Policy	CSR Policy	SA 8000 Policy

### Governance:

Code of Conduct Employee & Directors	Anti - Corruption Policy	Whistle Blower Policy	Responsible and Good Practices Charter
Business Ethics Policy	Information Security Policy		



## Ethics and Transparency



At Lucid, our ethical practices are anchored in core values that drive our commitment to being a responsible global citizen. We uphold integrity by ensuring honesty and transparency in all our dealings. Reliability is a keystone of our operations, as we strive to be dependable and consistent in delivering our products. We emphasize fairness

by fostering equitable treatment and opportunities for all those we engage with. Respect is central to our interactions, valuing each individual's dignity and contributions. Through collaboration, we build strong, ethical partnerships that enhance our collective success and positively impact all our stakeholders.

### Employee code of conduct

- At Lucid Colloids Limited, employees are required to comply with all laws and seek guidance if there is any doubt about the propriety of instructions or actions.
- They must avoid conflicts of interest, refrain from offering or accepting bribes, and ensure that hospitality is modest and do not create obligations.
- Confidentiality must be maintained regarding all sensitive information, and company communications and records must be used solely for business purposes.
- Employees must also follow environmental, health, and safety standards and protect company property. Honesty, integrity, and fair dealing are expected, with severe consequences for dishonesty or illegal activities.
- Infractions should be reported to supervisors or higher authorities, and the company ensures protection against retaliation for those who raise concerns.

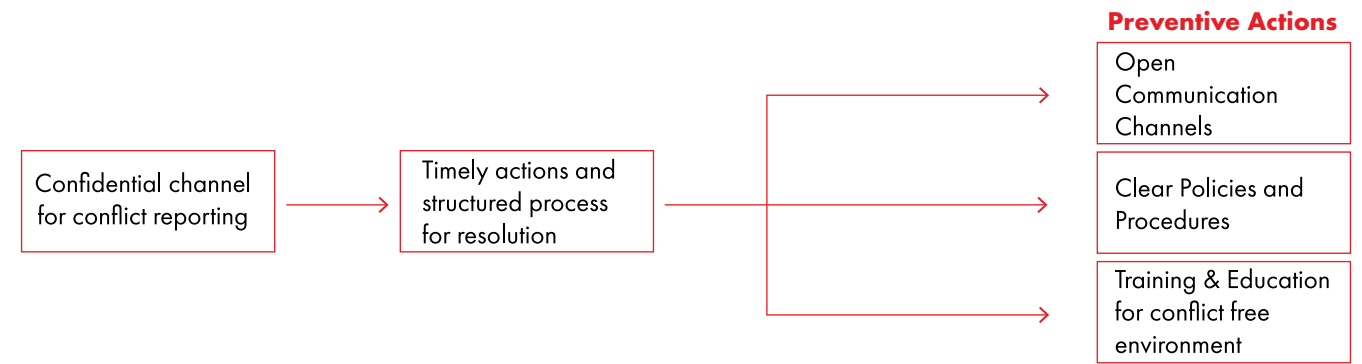
### Director code of conduct

- Directors of Lucid Colloids Limited must act with honesty, good faith, and in the best interests of the Company as a whole.
- They are required to perform their duties with care and diligence, ensure decisions are based on sufficient information, and prioritize the company's overall interests over any individual stakeholder.
- Confidentiality must be respected, and conflicts of interest must be disclosed and managed appropriately.
- Directors should participate actively in discussions, maintain an open and independent mindset, and avoid unauthorized public statements or insider trading.
- Concerns regarding compliance should be reported to the Chairman, and Directors must annually affirm their adherence to the Code of conduct.

### Conflict-Resilient Environment

At Lucid, we strive to cultivate a conflict-resilient environment by embedding proactive conflict management practices into our culture. Our focus on open communication,

mutual respect, and collaborative problem-solving helps to minimize disputes and foster a supportive and harmonious workplace.



### • Anti bribery and anti-corruption policy

The Anti-Bribery and Anti-Corruption Policy at Lucid enforces a zero-tolerance approach towards bribery and corruption. It mandates compliance with relevant laws, restricts gifts and hospitality to prevent undue influence, and encourages reporting of any misconduct through safe channels. Employees receive regular training to understand and uphold the policy, and violations can lead to severe disciplinary actions and legal consequences. This policy aims to ensure ethical conduct and protect the company's integrity.

### • Grievance redressal

The Grievance Redressal Procedure at Lucid aims to maintain a positive employer-employee relationship by addressing and resolving genuine grievances promptly. Employees must first discuss issues with their immediate supervisor within three working days. If unresolved, they can submit a formal written grievance to the supervisor, who must respond within three working days. Unresolved issues can be escalated to the Departmental Head, then to the General Manager, and finally to the President Operations if necessary. The process involves meetings with relevant parties and documentation of the resolution, ensuring the grievance is addressed and recorded in the employee's personal file.

### • Whistle blower policy

Lucid's Whistleblower Policy complements its Code of Conduct, offering a framework for reporting unethical or improper activities while ensuring protection against retaliation for those who make genuine disclosures. Employees and Directors can report concerns directly to the Chairman of the Audit Committee or the Ethics Counsellor. The policy guarantees confidentiality and protection against unfair treatment but disallows the abuse of the policy for personal gain. Investigations are conducted impartially, with results reported to the Board.

### • Data Privacy and Protection

At Lucid, data privacy and protection are maintained through stringent practices. Confidentiality is upheld by limiting access to sensitive information to authorized personnel only and ensuring that personal data is used solely for its intended purpose. Company communication resources are reserved for official use, with personal use restricted to emergencies and requiring prior approval. The company monitors and secures data access, with strict measures against unauthorized access and breaches. Records are managed in compliance with legal requirements.

#### KPI OVERVIEW

KPI	CASES REPORTED
Anti-Bribery and Anti-Corruption Policy	NIL
Whistleblower Policy	NIL
Grievance Redressal	NIL
Data Privacy and Protection	NIL

# Collaborating Closely with Suppliers

## Our supplier overview

Lucid collaborates with over 275 suppliers, including farmers, seed-to-split converters, chemical suppliers, equipment manufacturers, plastic packaging providers, and consultants for various services. These partnerships are integral to Lucid's operations, ensuring a consistent supply chain across essential sectors. Most of these suppliers are based in India, reflecting Lucid's commitment to local sourcing and fostering strong, mutually beneficial relationships within the region.

## Supply chain management

At Lucid, supply chain management is crucial to ensuring the consistent quality and reliability of our products. By fostering seamless coordination across all stages—from raw material sourcing to final product delivery—we optimize costs, enhance operational efficiency, and consistently meet customer expectations with precision.

**For effective collaboration with supplier, we focus on two parameters.**

### A. Transparency and Answerability

- Supplier compliance check
- Supplier ESG practices
- Supplier audits

### B. Risk Management

- Identifying and assessing risk in supply chain
- Mitigating risk in supply chain

## Contribution to SDGs



## Supplier code of conduct

In accordance with the implementation of SA 8000/ SEDEX- (SMETA-4 pillar) within Lucid Colloids Ltd. the following requirements are of particular importance and are to be followed by each supplier.

**Compliance:** Adhere to all relevant laws and regulations.

**Ethics:** Avoid corruption, conflicts of interest, and unfair competition.

**Labor:** Prohibit child and forced labour; ensure safe, non-discriminatory work conditions and respect for workers rights.

**Environment:** Implement sustainable practices and comply with environmental laws.

**Quality:** Deliver high-quality, safe products and maintain transparency.

**Confidentiality:** Protect confidential information and comply with data protection laws.

**Monitoring:** Cooperate with audits and address compliance issues.

**Reporting:** Report concerns.

## Suppliers Assessment

At Lucid, we integrate Environmental, Social, and Governance (ESG) principles into our supplier assessment process to ensure comprehensive compliance and sustainability. We rigorously evaluate suppliers environmental and social practices through supplier assessment checklist, regular audits and performance reviews. Suppliers are required to meet stringent environmental standards, including sustainable resource use and waste management. Social compliance is equally critical, with suppliers assessed on their adherence to fair labour practices, workplace safety, and human rights. If suppliers fall short of these standards, they are given a defined timeframe to address and resolve the issues. Persistent non-compliance, despite multiple reminders, can result in blacklisting, thereby terminating all business relations. This holistic approach aligns our supply chain with our ESG commitments and values, promoting responsible and sustainable practices throughout.

**Every year, we aim to assess 90% of new suppliers using environmental and social criteria.**

By holding our suppliers to these rigorous standards, we maintain a high level of integrity and accountability, reinforcing our dedication to a sustainable and ethical supply chain.

## Supply Chain Diversity

Lucid's commitment to supplier diversity is a core element of our procurement strategy, highlighting our dedication to fostering a more inclusive and equitable supply chain. We actively engage with and support a diverse array of suppliers, including Micro, Small, and Medium Enterprises (MSMEs). By prioritizing these groups, we strive to create an environment where all suppliers can thrive and make meaningful contributions to our supply chain.

Our approach includes integrating these diverse suppliers into our procurement processes and providing them with support such as mentorship and networking opportunities. This not only diversifies our supply base but also contributes to broader societal benefits like economic empowerment and community development.

- Engaged with **90 % MSME** suppliers.
- Giving preference to **90% local** suppliers.
- Across the business, training is provided to **10% of all our suppliers.**





## Risk Management and Compliance

At Lucid, we prioritize robust risk management and compliance to strengthen business resilience and ensure regulatory adherence. Our strategy focuses on identifying, evaluating, and mitigating risks through continuous assessments and proactive contingency planning. We enforce strict compliance with legal and industry standards via comprehensive audits, strong internal controls, and targeted employee training. Additionally, our well-developed emergency preparedness plan ensures readiness for unforeseen challenges. This integrated approach resulted in zero non-compliance (monetary and non-monetary) in FY 2024, enabling us to efficiently manage risks, uphold the highest ethical standards, and drive the achievement of our strategic objectives.

## Risk Assessment and Compliance

### Environmental Risk Assessment and Compliance:

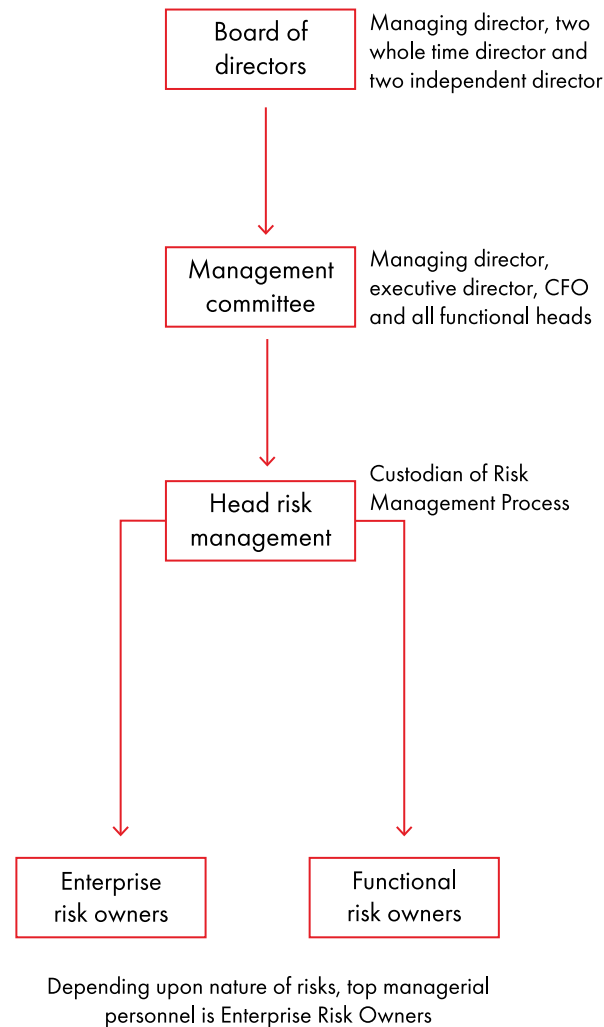
Lucid evaluates environmental risks by analysing potential impacts on resources and operations due to climate change and resource stress. This includes assessing water risks using tools like the WWF Risk Filter and scenario analysis such as RCP 2.6, which projects future climate conditions and their effects on water availability and quality. We consider various climate scenarios to understand long-term risks and integrate these findings into our strategic planning to mitigate environmental impacts and ensure sustainable operations.

### Social Risk Assessment and Compliance:

In terms of social risks, Lucid focuses on assessing and managing risks related to labour practices, human rights, and community impact. This involves evaluating compliance with ethical labour standards, preventing discrimination, and ensuring fair treatment across our operations and supply chain. We monitor risks associated with employee well-being, community relations, and the social impacts of our business activities. By addressing these social risks, we aim to uphold high standards of social responsibility and foster a positive impact on communities and stakeholders.

## Our ESG Governance & Risk Management Structure

The Board of Directors oversees ESG (Environmental, Social, and Governance) initiatives, discussing ESG-related risks and relevant action points during quarterly meetings. This governance structure enables the board to evaluate potential risks and opportunities. By regularly addressing these topics, the board stays informed about emerging trends and regulatory changes, promoting proactive decision-making and aligning the company's strategic priorities with sustainability goals. This approach enhances risk management and fosters a culture of sustainability, contributing to long-term value creation for stakeholders.



## Functions of Enterprise Risk Owners:

- Promote a risk-aware culture and highlight the importance of risk management across the organization.
- Ensure continuous identification and management of significant risks.
- Oversee regular risk assessment and reporting by top management for their respective functions.
- Implement enterprise-level compliance monitoring and surveillance.
- Provide periodic updates on new risks and the status of existing enterprise risks (increased, constant, or reduced) and submit annual report to the Head of Risk Management.

## Functions of Functional Risk Owners:

- Continuously identify and address significant risks.
- Support the Head of Risk Management with risk information.
- Participate in incident response and investigations.
- Identify and assess regional compliance risks.
- Monitor and oversee compliance within their business units.
- Ensure regular risk assessment and reporting by managers and supervisors.
- Provide an annual report to the Head of Risk Management.

## Risk Categories, Business Implication and Mitigation Measures

PHYSICAL RISK CATEGORIES	BUSINESS IMPLICATION	MITIGATION STRATEGIES
<b>Acute risk</b> <ul style="list-style-type: none"> <li>• Increased severity of extreme weather events.</li> </ul>	<ul style="list-style-type: none"> <li>• Revenue declined due to reduced production capacity caused by transportation challenges and supply chain disruptions.</li> <li>• Financial losses due to damage to manufacturing and assets located in high-risk areas.</li> </ul>	<ul style="list-style-type: none"> <li>• Use of technologies designed to mitigate the impact of severe weather, such as advanced weather monitoring systems and resilient materials.</li> <li>• Regularly update emergency response and recovery plans to address potential impacts of extreme weather events. For example, to address water risk, we have adopted Zero Liquid Discharge (ZLD) systems and recreational activities nearby of units.</li> </ul>
<b>Chronic risk</b> <ul style="list-style-type: none"> <li>• Changes in precipitation patterns and extreme variability in weather patterns.</li> <li>• Rising mean temperatures.</li> </ul>	<ul style="list-style-type: none"> <li>• Decreased revenue due to less production of the raw material.</li> <li>• Increased insurance premiums and potential difficulty obtaining coverage for assets in high-risk locations.</li> </ul>	<ul style="list-style-type: none"> <li>• Utilization of advanced water management techniques to handle variability in water supply, such as rainwater harvesting and efficient irrigation systems.</li> <li>• Optimize resource usage and implement measures to maximize resource efficiency and reduce reliance on scarce resources.</li> <li>• Utilize energy-efficient technologies and practices to reduce the impact of rising temperatures on energy consumption.</li> </ul>

TRANSITION RISK CATEGORIES	BUSINESS IMPLICATION	MITIGATION STRATEGIES
<p><b>Market</b></p> <ul style="list-style-type: none"> <li>Shifts in Customer Preferences.</li> <li>Rising Raw Material Costs.</li> </ul>	<ul style="list-style-type: none"> <li>Reduced demand for goods due to shift in consumer preferences.</li> <li>Increased production costs due to changing input prices (e.g., energy, water) and output requirements (e.g., waste treatment).</li> </ul>	<ul style="list-style-type: none"> <li>Work with suppliers to secure better pricing or more favorable terms for raw materials.</li> <li>Expand product lines to appeal to a broader range of customer preferences.</li> <li>Implement energy and water efficiency measures to reduce consumption and lower costs.</li> </ul>
<p><b>Technological</b></p> <ul style="list-style-type: none"> <li>Substitution of existing products with lower emission options.</li> <li>Costs to transition to lower emissions technology.</li> </ul>	<ul style="list-style-type: none"> <li>Increase in R&amp;D expenditures in new and alternative technologies.</li> <li>Low demand for the products (i.e. processed/ manufactured undertaken high CO2 emissions).</li> </ul>	<ul style="list-style-type: none"> <li>Expand product offerings to meet changing market needs and reduce reliance on declining demand areas.</li> <li>Partner with other organizations, universities, or research institutions to share costs and resources for technology development.</li> </ul>
<p><b>Reputational</b></p> <ul style="list-style-type: none"> <li>Increased worry or negative feedback from stakeholders.</li> </ul>	<ul style="list-style-type: none"> <li>Lower revenue due to diminished demand for goods.</li> <li>Decreased revenue due to challenges in workforce management and planning, including difficulties in attracting and retaining employees.</li> </ul>	<ul style="list-style-type: none"> <li>Increase marketing activities to boost demand and reach new customer segments.</li> <li>Expand into new markets or develop additional products to reduce reliance on a single revenue source.</li> <li>Develop stronger relationships with suppliers and diversify sources to mitigate supply chain disruptions.</li> </ul>
<p><b>Regulatory (Policy &amp; Legal)</b></p> <ul style="list-style-type: none"> <li>Increased pricing of GHG emissions.</li> <li>Enhanced emissions reporting obligations.</li> <li>Mandates on &amp; regulation of existing products.</li> </ul>	<ul style="list-style-type: none"> <li>Increased expenses related to compliance cost.</li> <li>Increased costs and/or reduced demand for products resulting from fines or judgements.</li> </ul>	<ul style="list-style-type: none"> <li>Streamline compliance processes to reduce associated costs and improve overall efficiency.</li> <li>Develop a plan for the replacement of assets to mitigate financial impacts from policy changes.</li> <li>Regularly review and policies to fulfill with effectiveness.</li> </ul>

## Inclination Towards Innovation

Our organization prioritizes innovation as a key driver of sustainable growth and long-term success. By investing strategically in R&D and forming partnerships with research institutions, we position ourselves to address environmental, social, and governance challenges effectively. This proactive approach ensures we continually enhance our products and processes for a more sustainable tomorrow.

## Our R & D Research Centre at Jodhpur

At Lucid Colloids, we prioritize delighting our customers through the quality and consistency of our products and services. Our commitment to innovation, leadership, and dedicated resources for Research & Development are integral to our Mission Statement and Quality Policy. Our state-of-the-art R&D Department focuses on developing innovative products that optimize design and functionality to meet customer needs. Our greatest asset is our skilled and experienced workforce, which, combined with advanced production facilities, Quality Assurance Laboratories, and a dedicated Research and Development Centre, allows us to deliver exceptional products, services, and solutions to our expanding global customer base.

The R&D Department at Lucid Colloids is vital for product development and modification, employing thorough research and innovative strategies to meet specifications and objectives.

## Contribution to SDGs



A key focus at our R&D center:

- Cost estimation and cost-effectiveness in developing new products and processes.
- Utilize advanced methodologies.
- Optimizes production processes to minimize waste.
- Maximize resource efficiency.
- Aligning with sustainable and environmentally friendly practices.

We prioritize developing processes that reduce waste generation, avoid volatile solvents, and use minimal water for purification.



Our R&D Department is equipped with sufficient instruments, including HPLC, particle size analyzers, viscometers, moisture analyzers and UV spectrophotometers, to ensure quality control of developed products. The Pilot

Plant features various reactors and purification facilities that mimic production conditions, ensuring consistent product quality from pilot to production scale.

### We have developed

- Different grades of depolymerized guar (DPG) having different viscosity range
- Different grades of low viscosity cationic guar and hydroxypropyl guar
- Transparent grades of cationic guar and hydroxypropyl guar without using organic solvents
- High DS carboxymethyl guar and carboxymethyl Tamarind





# GRI Index

GRI STANDARD & CODE	GRI DISCLOSURE	PAGE NO.	SECTION IN ESG FY 2024 REPORT/ EXPLANATION	LINKAGE TO UN SDGS	LINKAGE TO BRSR
1	GRI content index	3	-	-	
2	Statement of use	10	About Report	-	
<b>GRI 2: General Disclosures</b>					
2-1	Organization Profile				
	(a) Name of organization	12	About Lucid	-	Section A: G2
	(b) Nature of ownership and legal form	13	About Lucid	-	-
	(c) Location of headquarters	13	About Lucid	-	Section A: G5
	(d) Countries of Operations	13	About Lucid	-	
2-2	Entities included in the sustainability reporting	13	About Lucid	-	Section A: G13
2-3	<b>Reporting period, frequency and contact point</b>				
	(a) Reporting period	13	About Report	-	Section A: G9
	(b) Specify the reporting period for financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this		April 1, 2023 – March 31, 2024	-	Section A: G9
	(c) Report the publication date of the report or reported information		November 2024	-	
	(d) Specify the contact point for questions about the report or reported information		Name: Dr. Sanjay Modi Telephone: +91 97698 20014 Email ID: smodi@lucidcolloids.com Designation: President Operations	-	Section A: G6, G7, G12
2-4	Restatements of information		Nill. This is our Inaugural Report	-	
2-5	External Assurance		No external assurance conducted for reporting period. However, lucid plans to do external assurance for next year.	-	Section B: MP11
2-6	<b>Activities, value chain and other business relationships</b>				
	(a) Report the sector(s) in which you are active	13	About Lucid	-	

	(b) The organization’s activities, products, services, and markets served	16	Our Business Model	-	Section A: G14, G15, G16, G17a
	(c) The organization’s supply chain	72	Collaborating Closely with Suppliers	5,8	
	(d) The entities downstream from the organization and their activities	16	Our Business Model	-	Section A: G17c
	(e) Report other relevant business relationships	33	Our Sustainable Sourcing of Gaur While Empowering Farmers and Their Family	5,8	
	(f) Describe significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period		Nill. This is our Inaugural Report		
2-7	<b>Employees</b>				
	(a) Number of employees by gender and employment type	48	Employee Diversity, Inclusion and Development	2,5,8,10	Section A: G18a
2-9	Governance structure and composition	66	Our Governance Structure – our board composition	5	Section B: MP9
2-10	Nomination and selection of the highest governance body	68	Our Governance Structure – selection of highest governing body	-	Section C: P1-L2
2-11	Chair of the highest governance body	68	Our Governance Structure – selection of highest governing body	-	
2-12	Role of the highest governance body in overseeing the management of impacts	68	Our Governance Structure – Responsibility of Board and Management Committee	-	Section C: P4-L1
2-13	Delegation of responsibility for managing impacts	68	Our Governance Structure – Responsibility of Board and Management Committee	-	Section B: MP8, Section C: P4-L1, Section C: P5-E4
2-14	Role of the highest governance body in sustainability reporting	68	Our Governance Structure – Responsibility of Board and Management Committee	-	
2-15	Conflicts of interest	70	Ethics and Transparency – Director code of conduct	-	Section C: P1-L2
2-16	Communication of critical concerns	71	Ethics and Transparency – grievance redressal	-	
2-17	Collective knowledge of the highest governance body	67	Our Governance Structure – Collective Knowledge of Board	8	Section C: P1-E1

2-19	Remuneration policies	69	Our Governance Structure – Remuneration policy	-	Section C: P5-E3
2-20	Process to determine remuneration	69	Our Governance Structure – Remuneration policy	-	
2-22	Statement on sustainable development strategy	4	Message from CEO, ESG Strategy		Section B: MP7
2-23	<b>Policy commitments</b>				
	(a) Describe its policy commitments for responsible business conduct	69, 70	Governance Structure – Policies governing our business & Ethics and Transparency – Employee and Director code of conduct	-	Section B: MP1 a, MP1b, Section C: P1-E4, Section C: P5-E8
	(b) Describe its specific policy commitment to respect human rights	57	Upholding human rights	10,16	Section C: P5-E8
2-24	<b>Embedding policy commitments</b>				
	(a) Describe how company embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships	69	Our Governance Structure – Policies governing our business, Applicability – These policies apply to all permanent and contractual employees, and all employees are expected to adopt and implement them.	-	Section B: MP2, Section C: P1-E1, Section C: P5-E1, Section C: P5-E8
2-25	<b>Processes to remediate negative impacts</b>				
	(a) Commitments to provide for or cooperate in the remediation of negative impacts that the organization identifies it has caused or contributed to	71, 72	Ethics and Transparency – Grievance redressal, Collaborating Closely with Suppliers – Supplier code of conduct	5,8	
	(b) Its approach to identify and address grievances, including the grievance mechanisms that the organization has established or participates in	71, 72	Ethics and Transparency – Grievance redressal, Collaborating Closely with Suppliers – Supplier code of conduct	5,8	Section C: P5-E5, Section C: P5-E7, Section C: P5-L1, Section C: P8-E3
2-26	Mechanisms for seeking advice and raising concerns	71, 72	Ethics and Transparency – Grievance redressal, Collaborating Closely with Suppliers – Supplier code of conduct	5,8	

2-27	<b>Compliance with laws and regulations</b>				
	(a) Report the total number of significant instances of non-compliance with laws and regulations during the reporting period	74	Risk management and compliance - Introduction	-	Section C: P1-E2, P1-E3, Section C: P6-E12
	(b) Report the total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period	74	Risk management and compliance - Introduction	-	Section C: P1-E2
2-29	<b>Approach to stakeholder engagement</b>				
	(a) Categories of stakeholders it engages with	21	Our Governance Structure – stakeholder engagement	-	Section C: P4-E1, E2
	(b) Purpose of the stakeholder engagement	21	Our Governance Structure – stakeholder engagement		Section C: P4-E1, E2
	(c) How the organization seeks to ensure meaningful engagement with stakeholders	21	Our Governance Structure – stakeholder engagement	-	Section C: P4-E1, E2
2-30	Collective bargaining agreements	58	Upholding human rights - Commitment to Freedom of Association	-	Section C: P3-E7
<b>GRI 3-1: Process to determine material topics</b>					
3-1	(1 a) Describe the process followed to determine material topics	20	Materiality assessment	-	Section A: G24, Section C: P4-L2
	(1 b) Specify the stakeholders and experts whose views have informed the process of determining its material topics	20		-	Section A: G24, Section C: P4-L2
<b>GRI 3-2: List of material topics</b>					
3-2	(a) List your material topics	20	Materiality assessment	-	Section A: G24
	(b) Changes in the reporting		Null. This is our Inaugural Report	-	
<b>GRI 3-3: Management of material topics</b>					
3-3	(d-i) Actions to prevent or mitigate potential negative impacts	20	Materiality Assessment & ESG Strategy	-	Section A: G24, Section C: P5-L4, Section C: P9-E6
	(d-ii) Actions to address actual negative impacts, including actions to provide for or cooperate in their remediation	20		-	Section A: G24, Section C: P5-L4, Section C: P9-E6
	(d-iii) Actions to manage actual and potential positive impacts	20			

GRI 200: Economic Performance					
GRI 202: Market Presence					
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	59	The ratio is 1. We follow local minimum wage rules.	2, 5, 8	Section C: P5-E2
GRI 204: Procurement Practices					
204-1	Proportion of spending on local suppliers	73	Collaborating Closely with Suppliers – supply chain diversity	8	Section C: P8-E4
GRI 205: Anti-corruption					
205-2	Communication and training about anti-corruption policies and procedures	71	Ethics and transparency - Anti bribery and anti-corruption policy	-	Section C: P5-E1
205-3	Confirmed incidents of corruption and actions taken	71	There was no incident of corruption in reporting period	-	Section C: P1-E5
GRI 206: Anti-competitive behaviour					
206-1	Legal actions for anticompetitive behaviour, anti-trust and monopoly practices		No adverse orders have been issued by regulatory authorities concerning anti-competitive behaviour in reporting period	-	
GRI 300: Environment Performance					
GRI 302: Energy					
302-1	Energy consumption within the organization	27	Our Emission Reduction - Energy Usage	7, 12	Section C: P6-E1, Section C: P6-L1
302-3	Energy intensity	27	Our Emission Reduction - Energy Usage		Section C: P6-E1
302-4	Reduction of energy consumption	27	Our Emission Reduction - Energy Conservation		Section C: P6-L6
GRI 303: Water and Effluent					
303-1	Interactions with water as a shared resource	39	Effective Water and Wastewater Management	6, 8, 11, 12	Section C: P6-E4
303-2	Management of water discharge-related impacts	39	Effective Water and Wastewater Management		Section C: P6-E4
303-3	Water withdrawal	39	Effective Water and Wastewater Management – water consumption & discharge		Section C: P6-E3, Section C: P6-L3
303-4	Water discharge	39	Effective Water and Wastewater Management – water discharge		Section C: P6-L2, Section C: P6-L3

303-5	Water consumption	39	Effective Water and Wastewater Management – water consumption	6, 8, 11, 12	Section C: P6-E3
GRI 305: Emissions					
305-1	Direct (Scope 1) GHG emissions	28	Our Emission Reduction - GHG Emission Inventory and Reduction	7, 12, 13	Section C: P6-E6
305-2	Energy Indirect (Scope2) GHG emissions	28	Our Emission Reduction - GHG Emission Inventory and Reduction		Section C: P6-E6
305-3	Other indirect (Scope 3) GHG emissions	29	Our Emission Reduction - GHG Emission Inventory and Reduction		Section C: P6-L4
305-4	GHG emissions intensity	28	Our Emission Reduction - GHG Emission Inventory and Reduction		Section C: P6-E6, Section C: P6-L4
305-5	Reduction of GHG emissions	28	Our Emission Reduction - GHG Emission Inventory and Reduction		Section C: P6-E7
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	31	Our Emission Reduction – Other emissions		Section C: P6-E5
GRI 306: Waste					
306-1	Waste generation and significant waste-related impacts	43	Managing our Waste Properly	3, 12	
306-2	Management of significant waste related impacts	45	Managing our Waste Properly		Section C: P2-E3, Section C: P6-E9
306-3	Waste generated	43	Managing our Waste Properly – Waste Reduction		Section C: P6-E8
306-4	Waste diverted from disposal	45	Managing our Waste Properly – Reuse and Recycling of Waste		Section C: P6-E8
306-5	Waste directed to disposal	45	Managing our Waste Properly - Proper Disposal of Waste Generated at Our Facilities		
GRI 308: Environmental Compliance					
308-1	New suppliers that were screened using environmental criteria	73	Collaborating Closely with Suppliers – supplier assessment		Section C: P6-L9
308-2	Negative environmental impacts in the supply chain and actions taken	73	Collaborating Closely with Suppliers – supplier assessment		Section C: P6-L9

GRI 400: Social Dimension					
<b>GRI 401: Employment</b>					
401-1	Employment	48, 49	Employee Diversity, Inclusion and Development -Diversity, Equality and Women Empowerment	2, 5, 8, 10	
<b>GRI 403: Occupational Health and Safety</b>					
403-1	Occupational health and safety management system	52	Focusing on Employee Health, Safety, and Wellbeing	3, 6	Section C: P3-E10a
403-2	Hazard Identification, Risk Assessment, and Incident Investigation	53	Focusing on Employee Health, Safety, and Wellbeing		Section C: P3-E10b, E10c, E12
403-3	Occupational Health Services	53	Focusing on Employee Health, Safety, and Wellbeing		
403-4	Worker participation, consultation, and communication on occupational health and safety	53	Focusing on Employee Health, Safety, and Wellbeing		
403-5	Worker training on occupational health and safety	53	Focusing on Employee Health, Safety, and Wellbeing		Section C: P3-E8, Section C: P5-E1
403-6	Promotion of worker health	52	Focusing on Employee Health, Safety, and Wellbeing		Section C: P3-E10d
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	52	Focusing on Employee Health, Safety, and Wellbeing		
403-8	Workers covered by an occupational health and safety management system	55	Focusing on Employee Health, Safety, and Wellbeing – Our Progress in Motion		
403-9	Work related injuries	55	Focusing on Employee Health, Safety, and Wellbeing – Our Progress in Motion		Section C: P3-E11, E12, E15
403-10	Work related ill-health	55	Focusing on Employee Health, Safety, and Wellbeing – Our Progress in Motion		Section C: P3-E11, E12, E15
<b>GRI 404: Training and Education</b>					
404-1	Average hours of training that the organization's employees have undertaken during the reporting period	50	Employee Diversity, Inclusion and Development – Training and Development	8	Section C: P3-E8, Section C: P5-E1
404-2	Training and assistance program to upgrade skills of employees	50, 51	Employee Diversity, Inclusion and Development – Training and Development, Career Management Initiative		Section C: P3-E8

<b>GRI 405: Diversity and Equal Opportunity</b>					
405-1	Diversity of governance bodies and employees	49	Employee Diversity, Inclusion and Development – Diversity, Equality and Women Empowerment	5, 8, 10	Section A: G19
405-2	Ratio of basic salary and remuneration of women to men	49	Employee Diversity, Inclusion and Development – Diversity, Equality and Women Empowerment		Section C: P5-E2
<b>GRI 406: Non-discrimination</b>					
406-1	Incident of discrimination and corrective actions taken	58	No incident of discrimination occurred in reporting year. Upholding human rights – Prevention of Sexual Harassment at work place	10	Section C: P5-E6(i&ii)
<b>GRI 407: Freedom of Association &amp; Collective Bargaining</b>					
407-1	Freedom of Association & Collective Bargaining	59	Upholding human rights – Commitment to Freedom of Association	10	
<b>GRI 408: Child Labour</b>					
408-1c	Measures taken by the organization in the reporting period intended to contribute to the effective abolition of child labour	57	Upholding human rights – No Child Labour	-	
<b>GRI 409: Forced or Compulsory Labour</b>					
409-1b	Measures taken by the organization in the reporting period intended to contribute to the elimination of all forms of forced or compulsory labour	57	Upholding human rights – No Forced Labour	-	
<b>GRI 410: Security Practices</b>					
410-1	Security personnel trained in human rights policies or procedures	59	Upholding human rights – Human Rights Training for Security Staff	10	Section C: P5-E1
<b>GRI 413: Local Communities</b>					
413-1	Operations with local community engagement, impact assessments, and development programs	60	Supporting communities	3, 4	Section C: P8-E3, Section C: P8-L1
413-2	Operations with significant actual and potential negative impacts on local communities		Our operations do not have any significant negative impacts on local communities	-	
<b>GRI 414: Supplier Social Assessment</b>					
414-1	New suppliers that were screened using social criteria	73	Collaborating Closely with Suppliers – supplier assessment	-	Section C: P5-L4



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For any feedback, suggestions, or inquiries, please feel free to contact us using the details mentioned above.