



Sustainability Accounting Standards Board (SASB) Report 2024-25



About

At Raymond Lifestyle, we are committed to driving business with purpose. Our SASB report reflects our dedication to transparent communication of our Environmental, Social, and Governance (ESG) performance. We view transparency as a fundamental principle that builds accountability and trust with our stakeholders. Sustainability is an ongoing journey of continuous improvement, and while we recognize we have more to achieve, we remain resolute in transforming our business practices to meet emerging challenges and create meaningful impact.

Scope

The Disclosures under this SASB report are for the period April 1, 2024, to March 31, 2025, unless specified otherwise.

SASB Alignment

The SASB reporting Standards provide a focused approach to identifying sustainability-related issues critical to investor decision-making across 77 industries. By defining a minimum set of ESG-related topics likely to impact long-term performance, SASB offers a strategic lens for corporate sustainability reporting. For Raymond Lifestyle, the Apparel, Accessories & Footwear (CG-AA) industry classification, as defined by SASB's Sustainable Industry Classification System (SICS), guides our comprehensive sustainability disclosure.

Note to Readers

Throughout this report, "Raymond Lifestyle Limited," "Raymond Lifestyle Ltd.," and "Raymond Lifestyle" refer to the same entity. These terms are used interchangeably and should be considered equivalent when reading and interpreting this report. For consistency and clarity, any reference to these variations should be understood to mean the same legal entity.

SASB CODE	ACCOUNTING METRIC	RESPONSE
Management of Chemicals in Products		
CG-AA-250a.1	Discussion of processes to maintain compliance with restricted substances regulations	<p>Raymond Lifestyle has implemented a comprehensive approach to chemical management that goes beyond traditional Restricted Substances List (RSL) methodologies. Our journey has evolved to a sophisticated Manufacturing Restricted Substances List (MRSL) framework, underpinned by multiple international certifications, including the HIGG Certification (World ID: 177097) and OEKO-TEX Standard 100 across various product classes.</p> <p>Our chemical management strategy is meticulously structured around multiple international standards, with primary guidance from the Zero Discharge of Hazardous Chemicals (ZDHC) MRSL Level 3, Version 3.1. We have developed a unified approach that integrates REACH SVHC regulations, OEKO-TEX standards, and other global environmental requirements, ensuring consistent quality and safety across all our manufacturing facilities.</p> <p>The organization has established a stringent approach to chemical management, characterized by strict measures to eliminate harmful substances. For critical chemicals like formaldehyde and PFAS, we have implemented non-detectable level requirements. Our environmental commitment extends to rigorous monitoring of Chemical Oxygen Demand (COD) and Biochemical Oxygen Demand (BOD), consistently maintaining standards that exceed governmental norms.</p> <p>Our testing and verification process is comprehensive and multi-layered. We conduct extensive testing at various production stages, including detailed analysis of individual components and finished products. This approach varies across our different plants, with specific testing protocols tailored to each facility's production process. For instance, our Kolhapur plant monitors shrinkage and skew every 2,000 meters during bulk production, while conducting specific chemical tests like pH, colour fastness, and DP Rating in-house laboratory facilities.</p> <p>Supplier compliance forms a critical component of our chemical management strategy. We have developed a robust verification mechanism that requires all suppliers to provide ZDHC Chemcheck reports. Currently, 80% of our suppliers meet the ZDHC Level 3 compliance, with a dedicated effort to bring the remaining suppliers to the same standard. We have specifically verified all 45 of our Tier 1 suppliers, ensuring a comprehensive approach to supply chain management.</p> <p>To support this rigorous approach, we have implemented multiple quality management systems, including QMS 9001 and ISO 14001 and 45001 certifications. These systems provide a structured framework for non-conformance management, utilizing a Plan-Do-Check-Act (PDCA) approach for</p>

		<p>continuous improvement. Our internal and external audit processes ensure ongoing compliance and provide mechanisms for immediate corrective actions.</p> <p>Our sophisticated SAP-based traceability system allows for complete tracking of chemicals used in our products. This system enables immediate identification and response to any potential compliance issues. We prioritize inputs with certifications such as Global Organic Textile Standard (GOTS) and ECO PASSPORT, further reinforcing our commitment to sustainable manufacturing.</p> <p>The testing frequency is strategically designed, ranging from seasonal comprehensive checks to customer-specific order testing. Our plants conduct testing through a combination of in-house preliminary analysis and third-party certification. For example, our Amravati plant conducts annual testing under OEKO-TEX STANDARD 100, while our Vapi plant performs seasonal testing every six months.</p> <p>Looking forward, Raymond Lifestyle continues to explore complete ZDHC Level 3 chemical stewardship. We are actively working to bring the remaining 20% of our suppliers to the highest compliance standards, demonstrating our ongoing commitment to environmental responsibility, worker safety, and sustainable manufacturing.</p> <p>This approach represents more than mere regulatory compliance. It is our commitment to setting new standards in sustainable textile manufacturing, minimizing our environmental footprint, and contributing to a more responsible and sustainable future for the textile industry.</p>
<p>CG-AA-250a.2</p>	<p>Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products</p>	<p>Raymond Lifestyle Limited adopts a comprehensive, risk-based approach to chemical management across its manufacturing facilities. The primary methodology focuses on systematic identification, evaluation, and mitigation of chemical-related hazards to ensure employee safety, product quality, and environmental sustainability.</p> <p>A key element of our chemical management strategy involves comprehensive documentation of potential hazards for both routine and non-routine chemical use. Risk scoring is employed, taking into account the likelihood and severity of each hazard. These risk assessments are periodically reviewed and updated to ensure ongoing effectiveness.</p> <p>Raymond Lifestyle aligns its chemical management practices with international best practices. We adhere to ZDHC MRSL (Manufacturing Restricted Substances List) Guidelines and maintain OEKO-TEX Standard 100 Certification across three plants. This demonstrates our commitment to meeting global chemical management standards.</p>

		<p>We implement rigorous screening processes for incoming chemicals to ensure their safety and compatibility. This includes evaluating the purity, pH levels, solid content, and overall compatibility of chemicals. Our First In, First Out (FIFO) system ensures proper chemical management, while updated Material Safety Data Sheets (MSDS) are mandatory for all chemicals used.</p> <p>Our risk mitigation efforts include eliminating hazardous chemicals and substituting them with safer alternatives. We also employ engineering controls to isolate hazards, administrative controls, and the use of mandatory Personal Protective Equipment (PPE) to safeguard workers.</p> <p>Raymond Lifestyle collaborates closely with suppliers to ensure compliance with our chemical management standards. This includes requiring mandatory CHEM CHECK certificates, supplier adherence to ZDHC MRSL guidelines, and the submission of self-declarations and third-party certifications. Continuous supplier engagement and performance monitoring are integral to maintaining high standards.</p> <p>We prioritize green chemistry by selecting chemicals with minimal toxicity, utilizing energy-efficient processes, and exploring enzyme-based and organic chemical alternatives. These initiatives reflect our commitment to sustainability.</p> <p>Raymond Lifestyle is focused on sustainable chemical usage, utilizing organic and recycled materials, and investigating innovative chemical alternatives like chelating and dispersing agents. Our ongoing research includes the use of genetically modified chemicals for versatile applications.</p> <p>We renew our OEKO-TEX Standard 100 certification annually and adhere to comprehensive testing protocols for finished products. We verify chemical content through third-party audits and ensure compliance with international standards such as ZDHC Gateway.</p> <p>Our commitment to continuous improvement is reflected in the monthly monitoring of key performance indicators, regular internal and external audits, and stakeholder communication through management meetings. We are committed to the ongoing evaluation and elimination of potentially harmful chemicals.</p> <p>Raymond Lifestyle integrates sustainable design practices from raw material sourcing to the end-of-life of products. We track the environmental impact across the entire supply chain, incorporate recycled and sustainable materials, and apply circular economy principles in our product design.</p> <p>This comprehensive approach demonstrates Raymond Lifestyle Limited's commitment to responsible chemical management, with a focus on worker safety, product quality, and environmental sustainability.</p>
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Environmental Impacts in the Supply Chain		
CG-AA-430a.1	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 in compliance with wastewater discharge permits and/or contractual agreement	We do not currently audit our suppliers for compliance with wastewater discharge permits and/or contractual agreements. However, all of Raymond Lifestyle's suppliers are expected to comply with the laws and regulations in the regions where they operate. We require our suppliers to promptly create and implement plans and programs to correct any environmental practices that do not meet these legal standards. Our supplier facilities are subject to laws governing wastewater discharge, and if a supplier fails to adhere to these regulatory requirements, it is flagged as an issue.
CG-AA-430a.2	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have completed the Sustainable Apparel Coalition's Higg Facility Environmental Module (Higg FEM) assessment or an equivalent environmental data assessment	Raymond Lifestyle has not currently initiated Higg FEM assessments with any of its suppliers, but we are exploring the implementation of these assessments in the future.
Labour Conditions in the Supply Chain		
CG-AA-430b.1 CG-AA-430b.2	<ul style="list-style-type: none"> ▶ Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labour code of conduct, (3) percentage of total audits conducted by a third-party auditor ▶ Priority non-conformance rate and associated corrective action rate for suppliers' labour code of conduct audits 	We do not currently audit our suppliers for compliance with labour code of conduct. However, all of Raymond Lifestyle's suppliers are expected to comply with our Supplier code of conduct .

<p>CG-AA-430b.3</p>	<p>Description of the greatest (1) labour and (2) environmental, health, and safety risks in the supply chain</p>	<p>While a formal audit of the suppliers has not been conducted, the Company has conducted its own on-site assessments and engaged in general discussions with the suppliers. From these evaluations, we have identified potential risks.</p> <table border="0"> <tr> <td data-bbox="875 331 1411 478"> <p>Labour risks</p> <ul style="list-style-type: none"> (1) Health and Safety (2) Diversity and inclusion (3) Harassment and Discrimination </td> <td data-bbox="1464 341 1928 451"> <p>Environmental, Health and Safety risks</p> <ul style="list-style-type: none"> (1) Emissions (2) Wastewater management </td> </tr> </table>	<p>Labour risks</p> <ul style="list-style-type: none"> (1) Health and Safety (2) Diversity and inclusion (3) Harassment and Discrimination 	<p>Environmental, Health and Safety risks</p> <ul style="list-style-type: none"> (1) Emissions (2) Wastewater management
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<p>Raw Materials Sourcing*</p>				
<p>CG-AA-440a.3 CG-AA-440a.4</p>	<ul style="list-style-type: none"> ▶ List of priority raw materials; for each priority raw material: (2) environmental or social factor(s) most likely to threaten sourcing, (3) discussion on business risks or opportunities associated with environmental or social factors and (4) management strategy for addressing business risks and opportunities ▶ (1) Amount of priority raw materials purchased, by material, and (2) amount of each priority raw material that is certified to a third-party environmental or social standard, by standard 	<p>Priority Raw Material: Cotton Yarn</p> <p>Amount purchased (in metric tons): 2,136 MT</p> <p>Amount Certified (in metric tons):</p> <ul style="list-style-type: none"> • Better Cotton Initiative (BCI): 113 MT • Global Organic Textile Standard (GOTS): 12 MT • Pima Cotton: 23.4 MT <p>Environmental or Social Factors: Water stress emerges as a critical environmental factor in our cotton yarn sourcing. Our comprehensive mapping identifies water-stressed regions across Tamil Nadu, Telangana, Punjab, and Rajasthan. These regions pose significant challenges to consistent and sustainable cotton procurement, potentially impacting fibre quality, production costs, and overall supply chain resilience. In FY 2024-25, we identified water stress risks across our supply chain, particularly among tier-1 and tier-2 suppliers. Of the 18 tier-1 suppliers, 4 operate in regions of water stress, while 5 out of 19 tier-2 suppliers are located in water-stressed areas.</p> <p>Risks and/or Opportunities: The complex landscape of cotton sourcing presents multifaceted risks and opportunities. Supply chain vulnerabilities include potential disruptions in regions experiencing water scarcity, increased procurement costs, and challenges maintaining consistent fibre quality. Simultaneously, these challenges create opportunities for differentiation through</p>		

		<p>sustainable sourcing, innovative water-efficient production techniques, and strengthening strategic supplier relationships.</p> <p>Management Strategy:</p> <p>Raymond Lifestyle Limited mitigates cotton yarn sourcing risks through a comprehensive strategy of diversified procurement, active supplier engagement, and sustainable sourcing practices. By maintaining a broad network of tier-1 and tier-2 suppliers, we reduce vulnerability to geographical risks. Our approach emphasizes ESG-focused supplier training, climate risk assessments, and collaborative risk mitigation. Procurement of certified cotton yarn further strengthens our commitment to traceability and environmental sustainability.</p> <p>By implementing these measures, we aim to mitigate risks associated with sourcing cotton yarn, ensure business continuity, and uphold our commitment to responsible procurement practices.</p> <p>Priority Raw Material: Wool</p> <p>Amount purchased (in metric tons): 1,176 MT</p> <p>Amount Certified (in metric tons) & Certifications: 1,176 MT (Responsible Wool Standard – IWTO)</p> <p>Environmental or Social Factors:</p> <p>The Company sources wool primarily from Australia, South Africa, the USA, and Uruguay. Key environmental and social factors impacting wool procurement include climate change, water stress, extreme weather events, and land degradation. A significant portion of tier-1 suppliers (* suppliers) operate in regions exposed to water stress, which can affect pasture availability, sheep health, and wool quality.</p> <p>Risks and/or Opportunities:</p> <p>Climate change poses significant risks to wool production, including heat stress on sheep, reduced pasture productivity, and supply chain disruptions from environmental events. Regulatory pressures and animal welfare concerns add further complexity to sourcing. However, these challenges also create opportunities to strengthen supply chain resilience through sustainable farming practices, certified wool sourcing, and strategic diversification of wool-producing regions.</p>
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Activity Metrics*		
CG-AA-000.A	Number of (1) Tier 1 suppliers and (2) suppliers beyond Tier 1	During Financial Year 2024-25, Raymond Lifestyle Ltd. identified a total of 64 Tier 1 suppliers for its priority raw materials. This includes 18 Tier 1 suppliers for cotton yarn, 13 Tier 1 suppliers for wool, 1 Tier 1 supplier for polyester tow, and 32 Tier 1 suppliers for polyester spun yarn. Additionally, for cotton yarn, the Company identified 19 Tier 2 suppliers.

**All the figures mentioned are for first half of the FY 2024-25*