

**ESG Rating Rationale**

S.J.S Enterprises Limited (SJS)	Rating Symbol*	Rating Score	Rating Action
<b>ESG Rating</b>	<b>CareEdge-ESG 1</b>	<b>75.6</b>	<b>Assigned</b>

\* Please refer to [www.careedgeesg.com](http://www.careedgeesg.com) for detailed understanding of CareEdge -ESG's rating symbols and definitions.

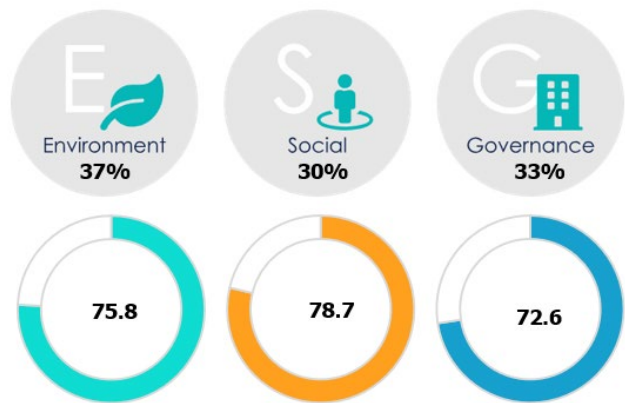
*Leadership position in managing ESG Risk through best-in-class disclosures, policies, and performance*

**ESG Score**



Data Transparency Level: **High**  
 Data Reporting Boundary: **Consolidated**  
 Overall Transition Pathway Trajectory: **Strong**  
 Environment Transition Pathway Trajectory: **Strong**  
 Social Transition Pathway Trajectory: **Adequate**

**Pillar Weights & Scores**



**Rating Scale**



Please note: all scores mentioned in this document are on the scale of 0–100.

**CareEdge-ESG Rating Assessment Criteria**

- India & globally aligned
- Physical risk evaluation
- Comprehensive analysis

**SJS's Policy Analysis**

- Comprehensive
- Board approved
- Regularly reviewed

**SJS’s Initiatives Impact**



Transition



Resilience

**ESG Disclosures**

 BRSR Report	2025-2026	2024-2025	2023-2024
 Integrated Annual Report	-	2024-2025	2023-2024
 ESG profile	2025-2026	2024-2025	-
 Financials	2025-2026	2024-2025	2023-2024

**Rating Rationale**

S.J.S Enterprises Limited (SJS) demonstrates a strong ESG profile, supported by robust environmental stewardship, proactive social initiatives, and a well-established governance framework. The company outperforms industry peers across all three ESG pillars, reflecting its commitment to sustainable business practices and responsible growth. The environmental pillar is the most material for SJS, given the nature of its manufacturing operations involving energy-intensive processes, chemicals, coatings, plastics, and surface-finishing activities. The company exhibits leadership performance across carbon management, energy efficiency, and green value chain management. SJS has significantly increased renewable energy consumption to over 92% of total electricity requirements through a combination of wind, solar, and captive renewable energy arrangements, resulting in a 40% reduction in Scope 1 and Scope 2 greenhouse gas emissions and emission intensities substantially below industry benchmarks. The company has also implemented comprehensive water stewardship and waste management practices, supported by wastewater recycling infrastructure, hazardous waste controls, EPR compliance, and supplier environmental assessments. While environmental performance remains strong, opportunities exist to further enhance circularity through formal life cycle assessments, disclosure of waste recovery rates, and progress towards Zero Waste to Landfill status.

On the social dimension, SJS maintains strong performance across employee health and safety, human rights, product quality, value chain management, and community development. The company has established ISO 45001-certified occupational health and safety systems, reporting zero fatalities, zero recordable injuries, and extensive employee training coverage. Human rights oversight is embedded across operations and the supply chain through dedicated policies, grievance mechanisms, supplier requirements, and workplace assessments. Product quality remains a key strength, supported by advanced R&D capabilities, IATF 16949 and ISO 9001

certifications, and stringent quality assurance processes. Employee engagement, skill development, diversity initiatives, and community investments further support social performance. Nevertheless, female workforce participation remains below the industry median indicating opportunities to strengthen workforce diversity and inclusion outcomes.

Governance is another area of strength for SJS, underpinned by a structured Board framework, comprehensive policy ecosystem, strong ethical standards, and effective risk management systems. The company demonstrates compliance with key regulatory requirements relating to board functioning, committee oversight, shareholder rights, and business ethics. Governance practices are supported by policies covering anti-corruption, whistleblower protection, insider trading prevention, stakeholder engagement, and supplier conduct. ESG oversight is integrated into Board-level governance processes, and all Board members and key managerial personnel have received training on BRSR principles. The company also maintains robust risk management and internal control systems, with no material governance controversies reported during the assessment period. Areas for improvement include publication of a standalone sustainability report and adoption of ISO 22301 certification to further strengthen disclosure practices and business continuity preparedness.

Overall, SJS Enterprises demonstrates a mature ESG management framework characterized by strong environmental performance, effective human capital and stakeholder management practices, and sound governance standards. Its proactive approach to renewable energy adoption, sustainable supply chain management, workplace safety, product quality, and ethical business conduct positions the company favourably relative to industry peers and supports long-term operational resilience and value creation.

**Environment Score**



Transition Pathway Trajectory  
**Strong**

The environmental pillar is highly significant for SJS since operating in the automobile component and aesthetics manufacturing industry, its operations involve energy-intensive manufacturing processes, extensive use of plastics, chemicals, paints, coatings, adhesives, and metal finishing materials that can have considerable environmental impacts. A company manufacturing products such as decals, appliques, dials, badges, overlays, chrome-plated and injection moulded plastic parts for industries including automobiles, consumer durables, medical devices, farm equipment, and sanitary ware is exposed to risks related to greenhouse gas emissions arising from energy-intensive manufacturing processes such as injection molding, painting, curing, printing, electroplating, and surface finishing. High dependence on electricity and fossil fuel-based energy sources can increase the company’s carbon footprint and expose it to rising energy costs. Other risks arise from hazardous waste generation, water consumption, effluent discharge, and VOC emissions. Increasingly, automotive OEMs and global customers are integrating sustainability and ESG criteria into supplier selection, making environmental performance critical for

maintaining competitiveness and long-term business relationships. Consequently, this pillar carries a substantial weight of 37% for the sector.

In the theme of carbon and other emissions, SJS scores 89.9, higher than the industry median of 50.4. SJS has taken several measures to manage carbon and other emissions across its operations. SJS Enterprises has implemented a comprehensive carbon and emissions management strategy focused on renewable energy adoption, energy transition and sustainable mobility. The company significantly increased its renewable energy consumption from 83% to 92.1% during FY26 through the procurement of wind and solar power. Renewable electricity underpins its decarbonization efforts, with rooftop solar installations and an on-site solar park contributing approximately 11% of annual electricity requirements. In addition, the company procured 87.39 lakh units of wind and solar power, meeting around 81% of its total electricity demand, and further strengthened its renewable energy portfolio through a 1.9 MWp solar plant and agreements securing up to 5 MWp of solar power annually. To further strengthen its clean energy portfolio, the company has entered into several long-term renewable power purchase and off-take agreements, including a 5 MW solar power agreement with Sunsource Energy and Suryaurja One, renewable energy sourcing arrangements with Amplus Energy entities for its subsidiaries, and a green power procurement agreement with DB Renew Energy for up to 3.6 million units of renewable electricity annually. The company also tracks and reports Scope 2 emissions, maintains robust environmental monitoring systems, and is evaluating Renewable Energy Certificates (RECs) to further support its decarbonisation objectives. These initiatives demonstrate SJS's commitment to reducing its carbon footprint, enhancing energy resilience, and aligning its operations with a low-carbon growth trajectory. Beyond energy sourcing, SJS has undertaken several initiatives to reduce indirect greenhouse gas emissions and promote resource efficiency. The company introduced returnable packaging solutions, which are expected to reduce CO<sub>2</sub> emissions by approximately 5.08 tonnes annually while supporting circular economy practices and reducing packaging waste. It also replaced single-use paper cups with reusable steel cups, resulting in an estimated reduction of 5.72 tonnes of CO<sub>2</sub> emissions during FY26. To address transportation-related emissions, SJS has installed electric vehicle charging infrastructure across its facilities and provides incentives to employees to adopt electric mobility. The company has also integrated electric vehicles into its operations, including an electric two-wheeler for office use and an electric tow truck for scrap movement, reducing fossil fuel consumption associated with internal transportation. The company has contributed to carbon sequestration and ecosystem enhancement through localized afforestation initiatives, planting 2750 trees. This effort not only helps offset carbon emissions but also supports biodiversity conservation, improves air quality, and enhances ecological resilience. Collectively, these initiatives demonstrate the company's proactive approach to reducing its carbon footprint, increasing renewable energy dependence, and managing emissions across its operations and value chain. Overall, the company achieved a 40% reduction in Scope 1 and scope 2 GHG emissions, surpassing its target of 25%, primarily through renewable energy adoption, energy-efficient operations, cleaner technologies, and

electrification initiatives. As a result, the scope 1, scope 2 and scope 3 emission intensities stand much below the industry median.

In the theme of effluent and waste, SJS has a score of 47.9. The company has implemented a comprehensive waste management framework covering the safe handling, segregation, storage, transportation, and disposal of various waste streams. Waste is systematically segregated through a color-coded system, enabling efficient processing and disposal of hazardous, biodegradable, adhesive, and plastic waste. Specific waste streams, including e-waste, aluminium scrap, roll storage waste, and metal waste, are separately identified, tracked, and managed through dedicated protocols. All waste is channelized through authorized recyclers and certified vendors, ensuring environmentally sound disposal and compliance with applicable regulations. Dedicated transportation systems and scheduled waste collection mechanisms further support safe waste movement and operational efficiency. SJS has also strengthened its circular economy practices through responsible material management and Extended Producer Responsibility (EPR) compliance. The company's waste collection plan is aligned with its EPR commitments submitted to the Pollution Control Board. The company also promotes eco-friendly packaging alternatives and responsible disposal practices to reduce waste generation and resource consumption. In addition, SJS has established robust hazardous waste management procedures to mitigate environmental risks associated with its manufacturing operations. Hazardous waste streams are carefully identified, segregated, and stored under controlled conditions to prevent leakage and contamination. Disposal is undertaken exclusively through authorized agencies, supported by comprehensive documentation and traceability systems that ensure transparency and regulatory compliance. The company mandates compliance with RoHS (Restriction of Hazardous Substances) requirements for its suppliers. RoHS is a European Union regulation that restricts the use of certain hazardous substances in electrical and electronic equipment, with the objective of reducing environmental pollution, improving recyclability, and protecting human health from exposure to toxic materials. Despite these the waste intensity (INR/Turnover) has increased by 20% in FY26, from 0.097 to 0.118, however it remains below the industry median of 1.35 MT/INR turnover. This increase is primarily driven by higher production volumes following the onboarding of several new customers, including direct engagements with Tier-1 customers and OEMs. The company stated that material rejection rates of approximately 12–13% at various production stages and an overall rejection rate of around 20% are typical for the industry, considering the nature of its manufacturing processes, which involve painting, adhesive application, and other finishing activities. The onboarding of new OEM customers with stringent quality requirements further contributed to elevated rejection rates during the year. Additionally, the introduction of new materials and direct supplier arrangements during the production ramp-up phase contributed to higher waste generation. With respect to non-production waste, the company historically relied on paper-based job cards, registers, and traceability documentation throughout the manufacturing process, resulting in significant paper consumption. To address this, the company is transitioning to an ERP-enabled digital workflow and QR-code-based traceability

system. These initiatives are expected to improve operational efficiency and reduce administrative waste and paper consumption going forward.

Despite the various initiatives undertaken by the company, opportunities remain to further strengthen its waste management practices. The company can work towards achieving Zero Waste to Landfill certification, demonstrating enhanced waste recovery, recycling, and circularity efforts while minimizing landfill disposal. Additionally, reporting waste recovery rates, including the total waste recovered and safely disposed of, would improve transparency and help identify opportunities to strengthen waste diversion strategies, material recovery systems, and resource efficiency. Additionally, while the company has implemented various sustainability and product stewardship initiatives, it has not yet undertaken formal Life Cycle Assessments (LCAs) of its products and does not hold internationally recognized LCA-related certifications such as ISO 14040 or ISO 14044. Obtaining Life Cycle Assessment (LCA)-related certifications and establishing measurable waste circularity targets could further strengthen the company's environmental management framework.

In the theme of energy efficiency, SJS has a leadership score of 94.0, higher than the industry median of 53.7. Through increased utilization of renewable energy and procurement of green power from third-party providers, the company has significantly reduced its reliance on grid electricity supplied by conventional sources, thereby mitigating exposure to energy price fluctuations and supply-related risks. The company's manufacturing facility has achieved LEED Gold certification, reflecting adherence to sustainable building and operational practices, and it is working towards upgrading the facility to LEED Platinum certification by FY27. To further improve energy performance, SJS has adopted a range of energy-efficient technologies and operational practices across its facilities. These include investments in energy-efficient injection moulding machines, servo-driven equipment, variable frequency drives (VFDs), optimized machinery utilization, efficient lighting systems, and improved heating and cooling infrastructure. The company has also integrated electric mobility into its operations through the deployment of electric two-wheelers, an electric tow truck, and an electric car for official use, complemented by EV charging infrastructure for employees and visitors. In addition, SJS has achieved ISO 50001 certification for its Energy Management System, demonstrating a structured approach to monitoring, optimizing, and continuously improving energy performance. The credibility of the company's energy management efforts is further strengthened through independent reasonable assurance of its energy-related disclosures, highlighting its commitment to transparency, efficiency, and sustainable operations. Resultantly, the company's energy intensity improved by 3.87%, declining from 4.25 GJ per INR turnover in the previous year to 4.08 GJ per INR turnover during the reporting period. This performance is substantially better than the industry median of 94.10 GJ per INR turnover, indicating superior energy efficiency and effective implementation of energy conservation measures across operations.

The theme of green value chain is a highly material sustainability theme for SJS Enterprises because the company operates within the automotive and consumer appliance supply chains, where customers are increasingly demanding environmentally responsible products and manufacturing practices. In addition, automotive OEMs are increasingly incorporating ESG criteria into supplier selection and performance evaluations, requiring suppliers to demonstrate responsible sourcing, material traceability and regulatory compliance (e.g., RoHS and REACH). The company has a leadership score of 85.4 in the theme of green value chain, higher than the industry average of 48.8. Green Value Chain Management is a key sustainability priority for SJS, reflecting its commitment to integrating environmental and social responsibility across its supply chain. Through its Sustainable Procurement Policy, the company seeks to build an environmentally responsible value chain aligned with applicable regulations and industry best practices. The policy emphasizes critical areas such as carbon footprint reduction, water conservation, hazardous waste management, renewable energy adoption, resource efficiency, sustainable packaging, and circular economy principles. SJS actively engages suppliers, vendors, and service providers through a comprehensive supplier management framework that incorporates ESG considerations into supplier selection, qualification, and performance evaluation processes. Suppliers are assessed on parameters including environmental responsibility, regulatory compliance, ethical business conduct, and sustainability performance. To strengthen oversight, the company has conducted ESG assessments across its value chain partners through detailed questionnaires covering environmental and social issues such as child labour, forced labour, workplace discrimination, sexual harassment, and fair wages. SJS demonstrated strong value chain oversight in FY26 by assessing 100% of its value chain partners (by value of business conducted) for environmental impacts. The company further supports suppliers through awareness programs, training, audits, management reviews, and capacity-building initiatives. These programs focus on ethical sourcing, responsible disposal of materials, sustainable waste management, resource efficiency, and environmentally responsible operational practices. Suppliers are encouraged to implement robust Quality Management Systems and adopt green initiatives that contribute to reduced environmental footprints and improved operational sustainability. SJS's approach reinforces its commitment to sustainable sourcing by promoting reduced resource consumption, lower emissions, responsible material use, and increased adoption of renewable energy across the value chain. The Supplier Code of Conduct serves as a key mechanism for communicating the company's environmental, social, and ethical expectations, ensuring that suppliers align with SJS's sustainability objectives. Through these initiatives, the company seeks to enhance supply chain resilience, meet evolving customer and regulatory expectations, and create long-term environmental and business value. While SJS has established a robust sustainable procurement framework and actively engages suppliers on environmental and social sustainability issues, the company can further strengthen its green value chain disclosures by reporting the percentage of recycled or reused input materials as a proportion of the total material (by value) used in production.

In the theme of water usage and management, SJS has a score of 62.9, higher than the industry average of 39.0. Water management is a key environmental priority for SJS Enterprises, given the water-intensive nature of certain manufacturing processes, including printing, coating, surface finishing, and chrome-plating operations. The company has established a comprehensive water stewardship framework supported by internal monitoring systems and compliance mechanisms to ensure adherence to applicable environmental regulations, including the Water (Prevention and Control of Pollution) Act. SJS follows principles aligned with Zero Liquid Discharge (ZLD), focusing on minimizing freshwater consumption, maximizing water recycling, and reducing wastewater discharge. During FY26, the company achieved zero dependence on externally procured water through the adoption of rainwater harvesting systems and the effective utilization of underground water resources, demonstrating significant progress toward water self-sufficiency. To further enhance water efficiency, SJS has installed water-saving infrastructure such as low-flow toilets and touchless faucets and conducts regular employee awareness programs on responsible water conservation practices. The company has also developed robust wastewater treatment and recycling infrastructure through the installation of Sewage Treatment Plants (STPs) and Effluent Treatment Plants (ETPs). These facilities employ physical, chemical, and biological treatment processes, complemented by advanced filtration and evaporation technologies, to remove contaminants and improve wastewater quality. To strengthen water circularity, SJS increased its recycled water storage capacity from 50 KL to 100 KL, enabling greater reuse of treated water within operations. Treated wastewater is reused for non-potable applications such as toilet flushing, gardening, landscaping, and other utility purposes, significantly reducing freshwater withdrawal requirements. Through effective treatment, recycling, and reuse mechanisms, the company has achieved substantial wastewater recycling efficiency, minimized environmental pollution risks, prevented contamination of nearby water bodies, and enhanced overall resource efficiency. These initiatives collectively demonstrate SJS's commitment to sustainable water management, environmental protection, and long-term operational resilience. As a result, water consumption intensity (water withdrawn in KL per rupee of turnover) declined by 26.85%, from 7.89 in FY2025 to 5.77 in FY2026. The improvement can be attributed to measures such as rainwater harvesting, increased wastewater recycling and reuse, expansion of recycled water storage capacity, installation of water-efficient fixtures, and employee awareness programs on responsible water usage. The company can work towards obtaining Zero Liquid Discharge (ZLD) certification, which would demonstrate its commitment to complete wastewater treatment, recovery, and reuse. Additionally, SJS is currently assessing opportunities to enhance rainwater harvesting and water circularity across its operations. These assessments focus on expanding rainwater collection and storage infrastructure, as well as improving water recycling and reuse systems. Successful implementation of these initiatives will support the company's long-term targets of increasing rainwater harvesting capacity by 20% and recycling more than 50% of water by FY2029-30, thereby strengthening water resilience, reducing dependence on groundwater resources, and advancing sustainable water management practices.

**Social Score**



Transition Pathway Trajectory  
**Adequate**

The social pillar constitutes 30% of the sector’s overall weight. With a social score of 78.7, SJS maintains performance above the industry peers across key parameters such as product safety & quality, human rights, employee health & safety, value chain and community support & development.

Health and Safety is a critical material theme for SJS Enterprises due to the nature of its manufacturing operations, which involve processes such as printing, coating, chrome plating, molding, assembly, and handling of chemicals, machinery, and electrical equipment. These activities expose employees and workers to potential occupational hazards, including chemical exposure, ergonomic risks, machinery-related injuries, fire incidents, electrical hazards, and workplace accidents. SJS has a score of 94.9, higher than the industry median of 80.6 in the theme of employee health and safety. The company has established a comprehensive Occupational Health and Safety (OHS) Management System aligned with ISO 45001:2018 across all manufacturing facilities, supported by structured policies, monitoring mechanisms, and continuous improvement initiatives. Regular safety audits, hazard identification and risk assessments (HIRA), compliance reviews, workplace inspections, and operational control plans help identify, evaluate, and mitigate occupational risks. To ensure safe execution of high-risk activities, SJS has implemented a seven-category permit-to-work system covering hot work, cold work, electrical maintenance, working at heights, confined space entry, heavy lifting, and electromechanical services. The company further strengthens workplace safety through annual EOT and forklift certifications, dedicated safety committees, first-aid response teams, automated incident reporting systems, wearable safety technologies, emergency preparedness programs, mock drills, and comprehensive employee training on hazard identification, accident prevention, firefighting, first aid, chemical handling, waste management, and risk mitigation. Beyond physical safety, SJS adopts a holistic approach to employee well-being by prioritizing psychological health and workplace wellness. Employees have access to confidential counselling services, Employee Assistance Programmes (EAPs), mental health awareness initiatives, stress management workshops, wellness campaigns, nutrition programmes, and fitness challenges. The company promotes ergonomic workplaces through workstation assessments, wellness zones, relaxation areas, flexible work arrangements, and inclusive infrastructure designed to accommodate diverse workforce needs. SJS also provides comprehensive healthcare and social security benefits, including 100% employee health check-up coverage, on-site medical facilities, telemedicine services, maternity benefits, health insurance, Group Medical Coverage (GMC), Group Personal Accident (GPA) insurance, and Workmen Compensation policies. Through robust worker engagement mechanisms such as safety patrols, safety committee meetings, monthly reviews, on-the-job training, and reporting channels for unsafe acts and conditions, employees are empowered to identify hazards and remove themselves from unsafe situations. The company provided health and safety training to 93.04% of employees and 100% of workers, ensuring widespread awareness of workplace hazards, emergency response procedures, safe operating practices, and risk mitigation measures. No serious concerns

relating to health and safety were raised during the year, and the company reported zero health and safety complaints during FY26. The company's safety performance is further evidenced by a workforce fatality rate of zero, a Total Recordable Injury Rate (TRIR) of zero, and an Average Lost Time Injury Frequency Rate (LTIFR) of zero, highlighting the effectiveness of its occupational health and safety management systems in preventing workplace accidents and injuries. These results reflect the company's strong safety culture, proactive risk identification and mitigation measures, comprehensive employee training programs, and robust operational controls.

The theme of human rights is material for the company since it employs a diverse workforce and engages contract workers, making it important to ensure fair treatment, safe working conditions, equal opportunity, non-discrimination, freedom from harassment, and respect for labour rights across its operations. SJS maintains a score of 86.2 in the theme of human rights. This performance is supported by presence of a comprehensive human rights framework that integrates respect for human rights into its operations, workforce management practices, and value chain relationships. Human rights oversight is led by the Head of Human Resources, while Executive Directors provide governance and supervision over business-related human rights impacts. The company's standalone Human Rights Policy reflects its commitment to providing an inclusive, equitable, safe, and respectful workplace, while promoting equal opportunity and maintaining zero tolerance for discrimination, harassment, forced labour, child labour, and human trafficking. Human rights expectations are embedded within supplier, dealer, and vendor onboarding processes through contractual requirements covering ethical labour practices, fair wages, regulated working hours, freedom of association, workplace health and safety, diversity and inclusion, and respect for the rights of local communities. To strengthen implementation, SJS has established robust grievance redressal mechanisms supported by policies, procedures, and a code of conduct that clearly define acceptable workplace behaviour and processes for addressing concerns. Employees and contractual workers have access to formal complaint channels, anonymous reporting mechanisms, and a structured investigation process that ensures confidentiality, fairness, and protection against retaliation. The company regularly conducts workplace audits and assessments to evaluate compliance with human rights standards and identify opportunities for improvement. During FY2026, 100% of the company's plants and offices were assessed for human rights issues. SJS also extends its human rights commitment across its supply chain through strengthened due diligence processes designed to identify and address potential labour, ethical, and environmental violations. Suppliers and business partners are expected to comply with the company's human rights standards, and corrective actions, including contract termination or legal action, may be taken where violations are identified. To foster awareness and accountability, the company conducts structured training programs on human rights, diversity and inclusion, and Prevention of Sexual Harassment (POSH). value chain. Training initiatives are undertaken to strengthen awareness of human rights principles and workplace conduct standards. During the fiscal year, 93.04% of employees and 85.35% of workers received training on the

company's human rights policies, while 100% of employees were trained on POSH guidelines. These training efforts support the dissemination of company policies and expectations regarding human rights and workplace behaviour. Overall, the company's approach to human rights is supported by formal policies, designated oversight mechanisms, workplace grievance systems, facility-level assessments, and training initiatives. Continued focus on strengthening worker-level training coverage and monitoring human rights practices across operational sites remains relevant for the company.

In the theme of product safety and quality, SJS has a leadership score of 90.9. Product quality, innovation, and customer satisfaction are critical to the company's long-term competitiveness, given its role as a leading supplier of aesthetic components to automotive and consumer appliance OEMs. The company operates an advanced R&D centre in Bengaluru that serves as a key innovation hub, enabling the development of technologically advanced, high-quality, and aesthetically differentiated products tailored to evolving customer requirements. During FY26, SJS continued to strengthen its manufacturing capabilities through investments in modern machinery, automation, process enhancements, and continuous improvement initiatives such as Kaizen, which support greater operational efficiency, consistency, and product reliability. The company maintains a strong quality management framework underpinned by internationally recognized certifications, including IATF 16949 for automotive quality management and ISO 9001 certifications across 100% of its manufacturing locations. These standards support defect prevention, process standardization, risk management, and continuous improvement throughout the product lifecycle. To meet stringent OEM requirements, SJS incorporates advanced quality assurance methodologies such as Failure Mode and Effects Analysis (FMEA), Statistical Process Control (SPC), traceability systems, and zero-defect manufacturing practices. The company also conducts comprehensive product validation, safety, and quality testing to ensure product durability, reliability, and compliance with customer specifications. Product stewardship is further strengthened through compliance with RoHS requirements and external verification of production facilities, demonstrating adherence to international environmental and product safety standards. SJS promotes transparency and responsible product management by providing customers with clear product information, regulatory-compliant labelling, and standardized material marking systems that facilitate material identification, recycling, and responsible end-of-life management. Product information is disclosed in accordance with customer requirements and applicable regulations, ensuring transparency, regulatory compliance, and responsible business conduct. Through its focus on innovation, quality excellence, process automation, and customer-centric product development, SJS aims to enhance customer satisfaction, strengthen OEM relationships, and maintain its leadership position in the aesthetics solutions market. While SJS demonstrates strong quality management practices and compliance with automotive industry standards, the company could further strengthen its product stewardship disclosures by reporting quantitative quality performance indicators such as customer complaint rates, warranty claims, product recall data, first-pass yield, defect rates, and customer satisfaction scores. Enhanced disclosure of innovation metrics, including R&D

expenditure, new product development outcomes, and sustainable product initiatives, would also provide stakeholders with greater visibility into the effectiveness of the company's quality and innovation strategy.

In the theme of human capital, SJS has a score of 65.5, higher than industry median of 55.3. The company places significant emphasis on employee well-being, engagement, diversity, inclusion, and capability development through a comprehensive people management framework. The company has established a structured grievance redressal mechanism that enables employees and workers to raise concerns through multiple channels, including grievance desks, complaint and suggestion boxes, direct communication with management, and anonymous reporting mechanisms. A dedicated grievance committee oversees the resolution process through defined escalation procedures, mediation, investigations, and corrective actions while ensuring confidentiality, fairness, and protection against retaliation. This framework supports a transparent and inclusive workplace culture built on trust, accountability, and open communication. The company promotes employee well-being through flexible work arrangements, parental support initiatives, childcare assistance, and wellness leave provisions that facilitate work-life integration. Employees are provided maternity and paternity benefits in accordance with applicable regulations, with eligible employees receiving up to 26 weeks of paid maternity leave and paternity leave provisions for new fathers. SJS has also strengthened its diversity and inclusion agenda through initiatives such as the "Pink Line" programme, which aims to increase women's participation in manufacturing operations. The company has established targets to increase female workforce representation by FY30 and expand the Pink Line initiative across additional product lines by FY29. Furthermore, the company is actively enhancing the inclusion of differently abled individuals through targeted recruitment, accessible hiring processes, workplace accommodations, and infrastructure improvements such as ramps, handrails, accessible pathways, lifts, and mobility-friendly facilities. The company invests extensively in upskilling and reskilling programmes designed to build future-ready capabilities across its workforce. Training initiatives cover technical and non-technical competencies, including Lean and TPS methodologies, leadership development, digital skills such as Power BI, communication, problem-solving, strategic thinking, and operational excellence. During FY2025, SJS delivered 24,318 training hours, averaging 8.91 training hours per employee, with 73.45% of training focused on technical skill development and 26.55% on behavioural and managerial capabilities. The company also encourages continuous learning through higher education support and partnerships with academic institutions such as Jyothy Institute of Technology. Through these initiatives, SJS seeks to enhance employee engagement, strengthen workforce capabilities, foster an inclusive workplace, and build a resilient talent pipeline to support long-term business growth. The company provided skill upgradation training to 93.04% of employees and 100% of workers. In addition, 100% of employees (excluding Board members and Key Managerial Personnel) received training on the BRSR principles, indicating widespread awareness of responsible business conduct, sustainability, ethics, and governance practices across the organization. Employee representation and participation mechanisms are also in place, with 7.43% of the permanent workforce being members of employee

unions or associations. Employee turnover improved during FY26, with female employee turnover declining by 66.67% from 0.63 in FY25 to 0.21 in FY26, while male employee turnover decreased by 7.20% from 4.72 to 4.38 over the same period. The company attributed the improvement to its increased focus on recruiting talent from local communities, which has enhanced workforce stability and reduced attrition. The company also continues to promote greater participation of women across functions and departments, while undertaking initiatives to address challenges related to the availability and retention of skilled female employees. The company has initiated several diversity and inclusion initiatives; however, the representation of differently abled employees remains relatively low at 0.24% of the total workforce, and female to male employee ratio stands at 7 females per 100 males remains below the industry average 9 females per 100 males, highlighting an area where continued focus on inclusive recruitment, and targeted hiring programs could further strengthen workforce diversity. From an employee well-being perspective, the cost incurred on employee well-being measures as a percentage of total revenue increased by 2.26%, reflecting continued investment in employee health, welfare, and workplace support programmes. However, the ratio of median pay of female employees to median pay of male employees declined by 6.41% during the year. While the ratio continues to remain above the industry average of 89, the decline warrants continued monitoring and targeted actions to ensure equitable compensation practices and sustained progress toward gender pay parity. Enhanced disclosure on diversity outcomes, promotion rates, leadership representation, and pay equity initiatives would further strengthen transparency and demonstrate progress toward a more inclusive workforce.

SJS's strong score of 85.8 in the theme of value chain, higher than the industry median of which is exemplified by company's oversight of environmental and social risks across the supply chain is supported through supplier policies, screening processes, and engagement initiatives. The company undertakes training programmes to sensitize suppliers on environmental issues and reported undertaking remedial action in cases of environmental breaches by suppliers. During the fiscal year, 100% of value chain partners (by value of business done with such partners) were assessed for environmental impacts, indicating coverage of key suppliers within its procurement network. Environmental and social parameters are also incorporated into the screening process for significant suppliers, supporting the integration of sustainability considerations into supplier selection and monitoring. Governance mechanisms are in place to manage concerns raised by value chain partners. The company maintains a grievance redressal mechanism for value chain partners, with 100% of complaints resolved during the fiscal year. The company reported 57.31 days of accounts payable, reflecting the payment cycle for suppliers and service providers. Human rights and labour practices within the supply chain are addressed through formal policies and supplier requirements. The company has a policy on human rights protection for value chain partners, and health and safety expectations for suppliers are incorporated within the Supplier Code of Conduct, is publicly available. The company also undertakes initiatives towards the health and safety of suppliers and assesses human rights practices of its value chain partners. Measures are also reported to ensure

that statutory dues are deducted and deposited by value chain partners, supporting regulatory compliance. Supplier engagement initiatives are further supported through training programmes, with 75% of value chain partners reported to have been trained on one or more BRSR principles during the fiscal year. No serious concerns were reported during the year relating to health and safety or human rights issues among value chain partners. In terms of sourcing practices, 35.15% of input materials (by value) were directly sourced from MSMEs or small producers. In addition, 98.66% of purchases from trading houses were concentrated among the top ten trading houses, reflecting a high concentration of procurement through a limited number of trading entities. While SJS demonstrates strong supplier due diligence and governance practices, procurement from marginalized and vulnerable groups remains to the total procurement value that needs to be disclosed, representing a key opportunity to strengthen inclusive sourcing practices. Overall, the company’s value chain management framework includes supplier policies, environmental and social screening processes, grievance mechanisms, supplier training initiatives, and monitoring of supplier practices.

In the theme of community support and development, SJS has a leadership position with a score of 79.0, higher than the industry median of 68.0. The company has established a policy on community services and reported compliance with the CSR requirements under the Companies Act, 2013. CSR implementation is supported through project monitoring and evaluation practices. Total CSR spent over the last three years to the CSR obligation is approximately 1.3 times, indicating compliance with CSR statutory requirements as per companies Act 2013 and demonstrating a strong commitment to social investment. CSR initiatives also emphasize inclusion, with 100% of beneficiaries of CSR projects reported to be from vulnerable and marginalized groups. In addition, the company reported creating employment opportunities in rural and semi-urban areas during the fiscal year, supporting local economic participation in areas of operation. The company maintains a grievance redressal mechanism for communities, with 100% of community complaints reported as resolved during the fiscal year. Furthermore, no serious concerns were reported during social impact assessments conducted during the year. The company is in the process of identifying aspirational districts for the implementation of CSR projects in the near future. This reflects an approach that goes beyond the company’s immediate operational presence and directs spending toward regions where developmental support is most needed. Overall, the company’s community engagement framework is supported by CSR policies, statutory compliance, grievance management mechanisms, and targeted social investment initiatives focused on vulnerable communities and priority development regions.

**Governance Score**



The governance pillar carries a weight of 33% in our overall ESG framework, with SJS achieving a score of 72.6, outperforming its industry peers. This relative strength is notable within the Indian decorative aesthetics and auto-component ecosystem, where increasing regulatory scrutiny, global customer expectations and supply chain

integration are driving the need for more robust governance frameworks. In a sector characterised by high customer concentration, rapid technological shifts and growing ESG-linked compliance requirements, SJS's governance performance reflects a structured approach to oversight, transparency and risk management, positioning it ahead of the broader industry benchmark.

With a score of 97.6, the company has a leadership score in the theme of board functioning. SJS maintains a well-defined governance architecture anchored by a balanced Board comprising executive, non-executive and independent directors, supported by a Lead Independent Director serving as Chairman. The Board is complemented by a full suite of statutory committees including the Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, CSR Committee and Risk Management Committee, all of which are constituted in line with the Companies Act, 2013 and SEBI Listing Regulations, with clearly defined roles and reporting mechanisms. The company demonstrates full compliance with regulatory requirements on committee composition, independence and functioning, and holds Board and committee meetings at regular intervals, ensuring consistent oversight of financial reporting, audit processes, stakeholder concerns and strategic direction. While this overall structure is robust, the relatively lower proportion of independent representation within the Risk Management Committee remains a marginal gap when benchmarked against leading governance practices.

A key strength of SJS's governance framework lies in its articulated approach to board diversity and competency. The company has established a formal Board Diversity Policy that emphasises the need for an "optimum combination of executive, non-executive and independent directors" while recognising diversity in thought, experience, regional exposure, gender and cultural background as essential to maintaining competitive advantage. This policy framework explicitly highlights that diversity enhances decision-making quality, strengthens governance effectiveness and contributes to sustainable growth. In practice, the Board reflects a mix of technical, financial and industry expertise, supported by structured evaluation of candidate profiles based on knowledge, financial literacy and global market awareness. The presence of independent directors with strong professional backgrounds and adherence to regulatory independence norms mitigate concentration risks and support balanced decision-making. The company has disclosed AGM details and conducted the AGM within the prescribed timeline. It also complies with the requirements of the Companies Act, 2013 and SEBI Listing Regulations regarding board meeting frequency, director attendance, board rotation, limits on directorships in listed entities, and audit committee composition and functioning. Resultantly, SJS has a score of 82.6 in the theme of board composition.

In the theme of business ethics, SJS has a score of 88.0. The company demonstrates a strong ethical governance framework supported by robust policies, oversight mechanisms, and employee awareness initiatives. The

company complies with SEBI regulations relating to the prohibition of insider trading and has established processes to identify and manage potential conflicts of interest involving board members. Anti-corruption and anti-bribery policies have been extended to suppliers, vendors, and distributors, reflecting efforts to promote ethical conduct across the value chain. The company also complies with regulatory requirements governing related-party transactions, including obtaining audit committee and shareholder approvals where applicable. Notably, related-party transactions received no opposition from non-promoter shareholders, indicating stakeholder confidence in the company's governance practices. In addition, the company has established a grievance redressal mechanism for investors beyond shareholders, strengthening stakeholder engagement and accountability. Employee awareness and compliance levels remain strong, with 100% of employees trained on the Code of Conduct, Anti-Corruption and Anti-Bribery Policy, and Whistleblower Protection Policy. These initiatives support the company's efforts to foster an ethical culture and mitigate governance-related risks. No material concerns relating to anti-competitive conduct were reported during the assessment period. From a policy and ethics standpoint, SJS demonstrates a comprehensive and well-integrated governance framework. The company has instituted a Code of Conduct applicable to directors, employees and business partners, which is reinforced through policies on anti-bribery, anti-corruption, insider trading prevention and whistleblower protection. Compliance with the Code is formally affirmed, and there have been no reported material violations, bribery incidents or whistleblower complaints during the reporting period, indicating effective enforcement of ethical standards. Importantly, this governance philosophy extends beyond internal operations to the supply chain. Through its Code of Conduct for Business Partners, SJS mandates adherence to the International Labour Organization's fundamental principles, along with requirements for environmental protection and responsible resource use, which suppliers are expected to cascade further across their own value chains. This integration of ESG expectations into supplier relationships reflects a maturing governance approach aligned with global best practices. Majority of SJS' corporate governance and sustainability policies concerning the NGBRC Principles are approved and overseen by the Board, through its various committees to maintain strong governance standards and accountability.

SJS further reinforces governance culture through structured capacity-building and training initiatives. The company reports that 100% of its Board members and key managerial personnel are trained across BRSR principles, ensuring familiarity with sustainability-linked governance requirements and disclosure expectations. In addition, employees receive regular training on code of conduct, anti-corruption and compliance frameworks, strengthening organisational awareness and accountability across levels. This emphasis on training enhances the effectiveness of governance policies by embedding them into operational practices rather than limiting them to formal documentation.

Risk management constitutes another critical pillar of SJS's governance strength. The company operates a formal risk management framework overseen by the Board and the Risk Management Committee, with regular reporting and review processes. The framework focuses on identification, assessment and mitigation of a broad spectrum of risks, including macroeconomic volatility, competitive pressures, operational disruptions and customer concentration risks and integrates these considerations into strategic decision-making. SJS follows structured risk management guidelines aligned with recognised standards such as ISO-based frameworks, which enhances consistency and credibility in risk oversight. This is further supported by robust internal control systems, periodic internal and external audits, and a strong compliance record, with no material frauds, regulatory penalties or significant audit qualifications reported.

In the theme of oversight on ESG, SJS has a score of 63.5. The company demonstrates a structured approach to sustainability governance and stakeholder management. All BRSR principles are subject to periodic oversight, with no principles pending review by the Board or its committees. In addition, a dedicated environmental and sustainability management team is in place to oversee sustainability-related initiatives and compliance requirements. SJS has established a structured Stakeholder Engagement Framework, guided by its Stakeholder Management Policy, to systematically identify, assess, and engage with stakeholders who influence, or are influenced by, the company's operations and business activities. The framework is designed to promote transparency, accountability, collaboration, and long-term value creation through continuous and meaningful stakeholder dialogue. Stakeholder identification is conducted through a comprehensive assessment of factors such as dependency, responsibility, influence, attention, and diversity of perspectives, enabling the company to prioritize engagement efforts and better understand stakeholder expectations. The company engages with key stakeholder groups, including employees, customers, suppliers, investors, regulators, local communities, and business partners through a variety of channels such as meetings, consultations, surveys, feedback mechanisms, reviews, ongoing communication, and collaborative initiatives. These engagement processes help the company identify emerging risks and opportunities, address stakeholder concerns, incorporate feedback into decision-making, and align business strategies with stakeholder expectations. However, opportunities remain to further strengthen sustainability governance and resilience practices. The company can obtain ISO 22301:2019 certification for Business Continuity Management Systems. Furthermore, the company does not currently publish a standalone Sustainability or ESG Report, limiting the depth and transparency of sustainability-related disclosures available to stakeholders. Enhanced public reporting and adoption of internationally recognized management system certifications could further strengthen the company's sustainability governance framework and disclosure practices.

On remuneration and governance alignment, the company demonstrates relatively moderate executive compensation levels compared to industry benchmarks. The Nomination & Remuneration Committee oversees

compensation policies, ensuring alignment with performance, market standards and regulatory guidelines. The company's CEO-to-median employee pay ratio of 42.5x is significantly lower than the industry median of 103.2x, reflecting a relatively balanced compensation structure and a positive approach to pay equity and income distribution within the organization. However, board and Key Managerial Personnel (KMP) compensation as a percentage of total employee compensation remains relatively high, indicating an opportunity to further align executive remuneration with broader workforce compensation practices. Continued monitoring of pay equity and remuneration practices remains important to ensure alignment with stakeholder expectations and evolving corporate governance standards. This is complemented by broader efforts to ensure fairness in compensation practices, along with a focus on talent retention, leadership development and long-term value creation.

In terms of transparency and disclosure, SJS provides detailed reporting across corporate governance, financial performance and ESG metrics, including compliance with SEBI's BRSR requirements. The company discloses AGM proceedings, Board and committee activities, remuneration practices, risk management frameworks and sustainability initiatives, supporting a high level of stakeholder transparency. Stakeholder engagement is also embedded within governance processes, with structured mechanisms used to inform the identification and management of environmental and social priorities, thereby aligning governance oversight with broader ESG objectives.

Overall, SJS Enterprises Ltd. exhibits a strong and well-rounded governance profile, characterised by a structured Board, comprehensive policy ecosystem and effective risk management systems. While minor gaps remain, particularly in enhancing independence within specific committees and managing promoter-linked representation, the company's governance practices are largely aligned with, and in certain areas exceed, industry standards. The integration of ethical conduct, stakeholder accountability and ESG considerations into its governance framework positions SJS favourably within its peer group and supports its above-average governance score.

### **Controversy Assessment**

CareEdge-ESG defines controversies as any key material event or news that can have a negative ESG impact on the company's operations, products and sustainability. CareEdge-ESG categorizes each controversy based on company's involvement in the controversy, its severity and status.

In this context, references in the public domain relating to SJS has been comprehensively reviewed, with due consideration given to management clarifications on applicability, status, and supporting details. Further, a substantial number of queries have already been resolved, details of which have been available on the public domain.

SJS Enterprises faced a major labour relations controversy in 2024 following allegations of large-scale terminations of workers at its Bengaluru facility, leading to protests and legal proceedings. The Karnataka High Court ordered the reinstatement of 164 workers under specified conditions in March 2025. Following phased reinstatement and resolution efforts, no further reports of unrest or operational disruptions were observed in 2025-26.

In 2025, SJS Enterprises reported an isolated insider trading compliance breach involving a designated employee who traded during a restricted period without prior approval. The company voluntarily disclosed the incident in accordance with SEBI regulations, while the Audit Committee imposed a warning and a ₹1 lakh penalty; no further violations have been reported.

SJS manages controversies through its enterprise-wide risk governance framework, which enables early identification, escalation, and resolution of ESG, regulatory, reputational, and operational risks. Material issues are addressed through stakeholder engagement, strengthened controls, and continuous monitoring under Board and risk committee oversight.

CareEdge Ratings continues to monitor controversies associated with the company and would take appropriate steps based on events unfolding in the future.

## Key Rating Drivers

### Strengths

#### **Demonstrated strength in emissions reduction initiatives and integration of renewable energy**

SJS has demonstrated strength in emission reduction initiatives and renewable energy integration through its focus on sustainable manufacturing practices and energy efficiency measures. The company has adopted cleaner production technologies, optimised resource consumption, and implemented waste and emission control systems across its facilities. It has also increased the use of renewable energy sources, including solar power integration, to reduce dependence on conventional energy and lower its carbon footprint.

#### **Strong ESG integration and oversight across the supply chain**

SJS integrates ESG expectations into its procurement ecosystem through a comprehensive Supplier Code of Conduct and structured onboarding processes. The company conducts ESG risk assessments and audits of critical suppliers, supported by training on human rights, health and safety, and environmental practices. Supplier screening incorporates environmental and social risk parameters, while initiatives such as lifecycle assessment documentation and use of recycled materials support responsible sourcing. Broad environmental assessments and ongoing engagement with value chain partners strengthen ESG alignment across the supply chain. Physical audits of ESG practices of critical suppliers are conducted every year. The company has also started collecting BRSR core indicators extended to critical suppliers.

#### **Strong product safety, quality management and innovation capabilities**

The company has a robust quality management framework supported by internationally recognised certifications such as IATF 16949 and ISO 9001 across all manufacturing facilities, ensuring process standardisation, defect prevention, and continuous improvement. Its advanced R&D centre in Bengaluru serves as a key innovation hub, enabling the development of technologically advanced, high-quality, and aesthetically differentiated products tailored to evolving OEM requirements.

### Weaknesses

#### **Limited Gender Diversity across the organisation**

SJS Enterprises Limited has limited gender diversity across its organisation, with the company meeting only the minimum regulatory requirement through a single woman director on the board and relatively low female representation in senior management and the overall workforce. The female-to-male employee ratio also remains low, indicating scope for improvement in workforce inclusivity and balanced representation.

**Opportunity to Strengthen Waste Circularity and Life Cycle Assessment Practices**

SJS Enterprises Limited has scope to report on waste recovery and recycling rates. Enhancing waste diversion strategies, material recovery systems, and resource efficiency initiatives could improve environmental performance. Additionally, the company has not yet conducted formal Life Cycle Assessments (LCAs) or obtained internationally recognised LCA-related certifications such as ISO 14040 or ISO 14044. Establishing measurable circularity targets and adopting LCA frameworks could further strengthen its environmental management approach.

**Opportunity for strengthening ESG Governance and Sustainability Oversight**

The company currently does not have a dedicated Board committee responsible for ESG and sustainability-related decision-making. Additionally, there appears to be limited ESG-specific expertise on the Board and senior management levels, particularly on environmental, climate, and social matters. While the company has established an environmental and sustainability management team, it has not yet adopted certain advanced governance and resilience practices such as an ESG materiality matrix or ISO 22301:2019 certification for business continuity management systems.

### Key ESG Parameters of SJS

Parameters	Unit	2025-26	Industry Median
<b>Environment</b>			
Scope 1 intensity	tCO2e/INR crore of turnover	0.01	0.87
Scope 2 intensity	tCO2e/INR crore of turnover	0.05	9.60
Scope 3 intensity	tCO2e/INR crore of turnover	0.00981	87.2317
Renewable energy consumption	% (of total energy consumption)	92.16%	13.64%
Energy intensity	GJ/ INR crore of turnover	4.08	102.43
Waste generation intensity	MT/ INR crore of turnover	0.12	1.50
Zero waste to landfill	Waste to landfill/total waste	No	-
<b>Social</b>			
Employee turnover	%	4.6%	13.0%
Female to male employees' ratio	Per 100 male employees	7.675	7.687
Female to male employees' median pay	Per Rs. 100 of male employees' median pay	100.00	89.30
Health & safety complaints	per employee	0.00	0.00
Employees covered under Health insurance	% of total employees	100%	100%
Employees covered under Accident insurance	% of total employees	100%	100%
Differently abled workforce	% of total workforce	0.24%	0.10%
POSH complaints upheld over reported	X/Y	0	0
Average lost time injury frequency rate	#	0.000	0.000
Workforce fatality rate	#	0.000	0.000
Total recordable injury rate	#	0.000	0.000
<b>Governance</b>			
No. of female in board	#	1	-
% board members trained on BRSR	%	100%	100%
% KMPs trained on BRSR	%	100%	100%
Income gap ratio (CEO pay to median pay)	X: Y	42.52	103.23

Data source: company information, public sources, CareEdge-ESG research & analysis

KL = kiloliters | MT = metric tons | GJ = gigajoules

### Rating Sensitivities

#### Positive Factors

- Decrease in LTIFR, fatality and recordable injury rate.
- Improvement in employee retention and reduction in overall workforce turnover.

- Increase in representation of female across all tiers of organization.

**Negative Factors**

- Substantial increase in environmental intensities such as water consumption, energy consumption, waste generation, or scope 1,2 and 3 emissions.
- Significant rise in employee turnover.

**Analytical approach**

**Rating boundary:** CareEdge-ESG has considered consolidated data of SJS for assessment. The same is in line with their disclosure in BRSR.

**Methodology/Criteria**

For detailed understanding of the criteria and methodology used by CareEdge-ESG, please refer to the methodology document available on [www.careedgeesg.com](http://www.careedgeesg.com). CareEdge-ESG considers transition parameters in its ESG ratings assessment.

**About the company and industry**

S.J.S Enterprises Limited (SJS) is a leading player in the decorative aesthetics industry in India and is headquartered in Bengaluru, Karnataka. The company specializes in designing, developing, manufacturing, and supplying a wide range of aesthetic and functional components primarily for the automotive and consumer appliance sectors. Operating as a “design-to-delivery” solutions provider, SJS offers an extensive portfolio of products including decals, body graphics, 2D and 3D appliques, domes, badges, overlays, in-mould labels and decorations (IML/IMD), illuminated logos, optical plastics, lens mask assemblies, and chrome-plated components. Through its diversified product offerings and innovation-driven approach, the company caters to both domestic and international markets across multiple industries.

Over the years, SJS has expanded its operational capabilities and strengthened its market position through strategic investments, acquisitions, and technological advancements. The company serves a broad customer base across two-wheelers, passenger vehicles, commercial vehicles, consumer electronics, medical devices, sanitary ware, and farm equipment industries. Its manufacturing facilities are equipped with advanced production technologies that support high-quality, customized, and scalable solutions for leading original equipment manufacturers (OEMs). In addition to its OEM-focused operations, the entity caters to the aftermarket segment through branded automotive accessories and decorative products.

**Group structure:**

S.J.S. Enterprises Ltd.

|

├── SJS Decoplast Pvt. Ltd. (100%) (Formerly Exotech Plastics)

|

├── Walter Pack Automotive Products India Pvt. Ltd. (90.1%)

|

├── Plastoranger Advanced Technologies Pvt. Ltd. (100%)

The company operates within the broader automotive components and decorative aesthetics industry, which plays a crucial role in enhancing product appearance, branding, and user experience across consumer-facing industries. With increasing consumer preference for premiumized vehicle designs, advanced displays, and aesthetically differentiated products, the demand for high-quality decorative and functional components has grown significantly. In the automotive sector particularly, the shift toward premium vehicles, electric mobility, and digital cockpit systems has created opportunities for advanced aesthetic solutions such as illuminated logos, cover glass, and in-mould electronic applications. As a result, companies like SJS contribute not only to visual enhancement but also to product functionality and brand differentiation.

Furthermore, SJS continues to align its growth strategy with evolving market trends and technological innovation. The company has increasingly focused on premium and technologically advanced aesthetics solutions, including optical plastics, cover glass technologies, and smart decorative applications that support the growing integration of electronics and digital interfaces in vehicles and appliances. Its emphasis on product innovation, operational efficiency, and customer-centric development enables the company to support the changing requirements of modern manufacturing industries. Through these initiatives, SJS aims to strengthen its position as a comprehensive aesthetics solutions provider while contributing to the advancement of design-led manufacturing and value-added industrial components in India and global markets.

**Source of information**

While assigning ESG Ratings, CareEdge-ESG has considered publicly available information such as integrated annual reports of the company, policies, sustainability reports, certifications, BRSR reports, quarterly presentations, and additional non-public information and comments provided by the company.





















Status of non-cooperation with previous ERP: Not applicable

Rating history for last three years:

Sr. No.	Name of Product	Current Rating		Rating history		
		Rating 2026-27	Score	Date(s) & Rating(s) assigned in 2025-26	Date(s) & Rating(s) assigned in 2024-25	Date(s) & Rating(s) assigned in 2023-24
1	ESG Rating	CareEdge-ESG	75.6	-	-	-

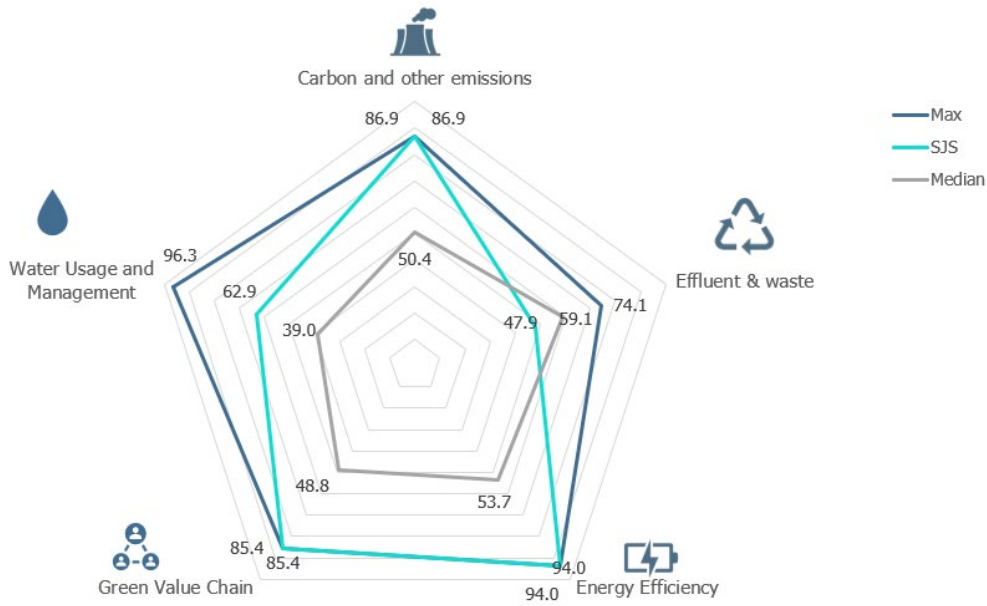
Annexure: Graphical summary of key rating drivers<sup>1</sup>

**Hierarchy:** While arriving at pillar level scores for SJS, CareEdge-ESG has assigned theme weights based on relative importance and sectoral hierarchy as depicted in the exhibit below.

Materiality	Environment 	Social 	Governance 
HIGH	 Carbon and other emissions	 Employee health & safety	 Business Ethics
	 Effluent & waste	 Human Capital	 Oversight on ESG
MEDIUM	 Green Value Chain	 Human Rights	 Board Composition
	 Energy Efficiency	 Product safety & quality	
LOW	 Water usage & management	 Value Chain	 Reporting, Filing and Disclosures
		 Community support & development	 Board Functioning
			 Remuneration

<sup>1</sup> Comprehensive analytical insights, inferences and benchmarking is provided in CareEdge-ESG’s detailed ESG Report

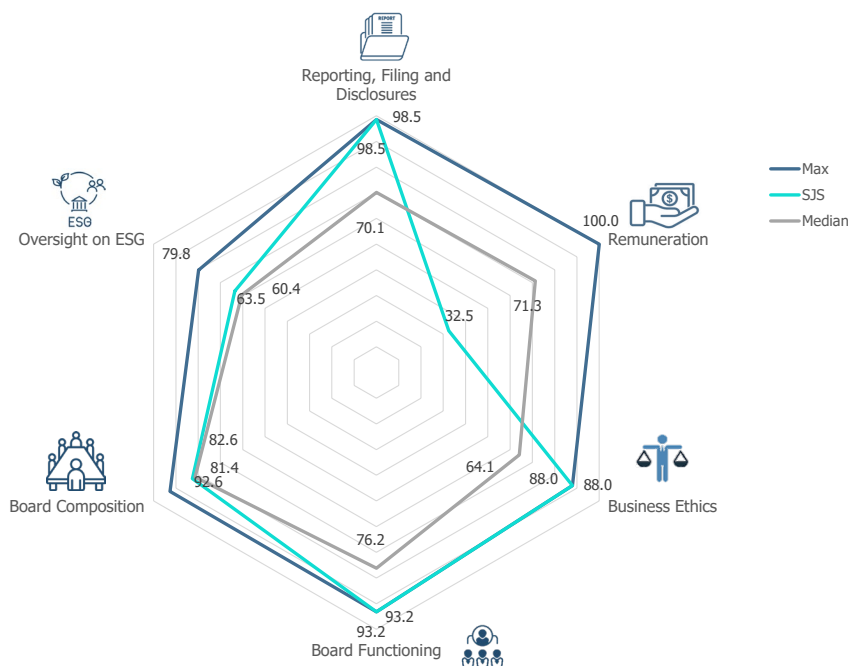
**Environment Pillar:** SJS's theme-wise performance and industry benchmarks



**Social Pillar:** SJS's theme-wise performance and industry benchmarks



**Governance Pillar: SJS's theme-wise performance and industry benchmarks**



**Summary Pillars and Theme Scores**

Theme	SJS	Industry Median
Carbon and other emissions	89.3	50.4
Effluent & waste	47.9	59.1
Energy Efficiency	94.0	53.7
Green Value Chain	85.4	48.8
Water Usage and Management	62.9	39.0
<b>Total Environment Score</b>	<b>75.8</b>	<b>54.0</b>
Product safety & quality	90.9	29.5
Human Rights	86.2	64.3
Human Capital	65.5	55.3
Employee health & safety	94.9	80.6
Value Chain	85.8	64.4
Community support & development	79.0	68.0
<b>Total Social Score</b>	<b>78.7</b>	<b>61.8</b>
Reporting, Filing and Disclosures	98.5	70.1
Remuneration	32.5	71.3
Business Ethics	88.0	64.1
Board Functioning	93.2	76.2
Board Composition	82.6	81.4
Oversight on ESG	63.5	60.4
<b>Total Governance Score</b>	<b>72.6</b>	<b>65.7</b>
<b>Total ESG Score</b>	<b>75.6</b>	<b>62.2</b>

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### About Us:

CareEdge is a knowledge based analytical group that aims to provide superior insights based on technology, data analytics and detailed research. CARE ESG Ratings Limited (CareEdge-ESG) is one of the India's leading ESG rating provider fostering sustainability with ESG insights. With an aim of being a catalyst of change for a sustainable future with the most credible ESG assessments, CareEdge-ESG provides a 360-degree appraisal for the ESG performance benchmarking cum transition enabling ESG risk mitigation and enhanced decision-making capabilities for all stakeholders.

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