HBL

HBL Power System Limited

SUSTAINABILITY REPORT 2023-24

About the Report:

HBL Power Systems Limited (HBL) inaugural sustainability report marks a pivotal moment in the company's journey towards environmental stewardship and corporate accountability. HBL has consistently prioritized development, reliability, along with sustainability as foundational pillars of our business philosophy. This report delves into our commitment for sustainability, exploring initiatives, achievements, and vision for a sustainable future.

HBL places significant emphasis on product development and eco-design principles by leveraging advanced research and development capabilities and continuously striving to enhance the efficiency and sustainability of battery solutions. This commitment not only meets the evolving needs of our customers but also contributes to the transition towards cleaner energy sources.

The data represented in this Sustainability Report covers the period from April 2023 to March 2024, encapsulating a comprehensive review of our sustainability initiatives, achievements, and challenges and is built upon the principles and criteria outlined by the Global Reporting Framework. It adheres to the National Guidelines on Responsible Business Conduct (NGRBC), addressing the company's social, environmental, and economic responsibilities, and is aligned with the 'with reference to' the Global Reporting Initiative (GRI) standards. The scope of this Sustainability Report covers only Indian operations.

Looking ahead, HBL is committed to advancing sustainability agenda with a focus on continuous improvement and innovation. The company aims to further integrate sustainability into our corporate DNA, setting targets to enhance environmental performance and contribute to sustainability goals. By leveraging our expertise and embracing emerging technologies, we strive towards a more sustainable future, characterized by cleaner energy and environmental consciousness.

Sustainability Highlights:

Keeping sustainability as a cornerstone of its business, HBL places strong emphasis on environmental, social and governance aspects. The organization constantly strives to develop products and processes that are more environmentally friendly – prominent examples being designing E-Trucks and using captive solar power . Robust pollution control protocols have been developed and implemented across all facilities, complying with all local and national laws. The organization seeks to reduce waste from the design stage itself and finds a way to recycle and reuse all its products and their components.

To build a circular system, sustainable practices are followed across manufacturing processes. Optimal use of energy sources, reduction in greenhouse gas emission and adherence to best practices are some of the key initiatives implemented to improve our sustainability performance. Many environmental certifications have been received for various product lines across numerous battery plants - reconfirming our commitment to the environment.

HBL has also developed "HBL Environmental and Social Responsibility Code of Conduct" to ensure employees and suppliers are aware of the company goals and expectations. The code requires suppliers to adopt sound environmental, health and safety, and human resource management practices fundamental to the rights of human beings at work. Programs are put in place to monitor the suppliers' conformance with the Code of Conduct.

Sustainability Highlights 2023-24

ENVIRONMENT	Sustainability Highlights 2023-24
Emissions	• GHG emissions intensity is reduced to 0.21 (FY 2023-24) from 0.27 (FY 2022-23). • Emission reduction, green initiatives are being implemented across all facilities.
Energy	• HBL generated 26.23 (TJ) of renewable energy in FY 2023-24.
Water	• Water intensity is reduced by 0.40 per rupee of turnover
Waste	• All the production facilities have maintained a zero liquid discharge status for the last two decades.
SOCIAL	
Health and Safety	• Developed comprehensive OSHA system to ensure the safety of all employees. • Training on safety measures during induction to all employees, including specific training such as handling hazardous materials, confined space entry, refresher training, on-site emergency training to tackle urgent situations.
Community Development	• HBL impacted 2180 children by improving the malnutrition and education levels.
GOVERNANCE	
Women in leadership	• As on March 31, 2024, the Company had nine Directors on the Board. Four were promoter Directors (two women). Five were independent Directors (two women)

GOVERNANCE STRUCTURE:

BOARD OF DIRECTORS

Our governance structure is designed to uphold effective oversight and strategic direction. The key components include:

Board of Directors: Our Board is responsible for overseeing the company's strategic direction, risk management, and overall performance. It is composed of experienced professionals with diverse backgrounds, ensuring a balance of expertise and independence.

We have established key committees to support the Board, including:

Board committees:

Audit Committee: Responsible for monitoring financial reporting, internal controls, and compliance with legal and regulatory requirements.

Risk Management Committee: Focuses on identifying, assessing, and mitigating risks that could impact the company's operations and reputation.

Nomination and Remuneration Committee: Oversees the appointment of directors, executive remuneration, and succession planning.

Corporate Social Responsibility Committee: Oversees and directs our CSR initiatives, ensuring they align with ethical practices and community engagement. It focuses on integrating sustainability and positive social impact into our business operations.

Stakeholder's Relationship Committee: Manages and enhances relationships with key stakeholders, addressing their concerns and ensuring effective communication. It is dedicated to fostering transparency and building trust through regular engagement and responsive feedback mechanisms.

Name of the Director	DIN Number	Board position held
Dr. Aluru Jagadish Prasad	00057275	Chairman and Managing Director
Mr. Poruri Ganapathi Rao	00089685	Non-Executive Independent Director
Mrs. Preeti Khandelwal	00027999	Non-Executive Independent Director
Mr. Karipineni Venkata Sriram	00073911	Non-Executive Independent Director
Mrs. Richa Datta	08084501	Non-Executive Independent Director
Mr.Narsing Rao Singayapalli	00800362	Non-Executive Independent Director
Mr. Advay Bhagirath Mikkilineni	09207003	Non-Executive-Non-Independent Director
Ms.Deeksha Mikkilineni	10267611	Non-Executive -Non-Independent Director
Mrs.Kavitha Prasad Aluru	00319292	Non-Executive-Non-Independent Director
Name of the Key Managerial Personnel		**Designation in the Company**
Sairam Edara		Chief Financial Officer
GBS Naidu		Company Secretary

CORPORATE/EXECUTIVE COMMITTEES:

Environment, Social and Governance (ESG) Committee: Oversees the development and implementation of our Environmental, Social, and Governance (ESG) strategies. It ensures that our ESG practices align with industry standards and drive sustainable growth, integrating responsible practices across our operations.

Corporate Governance Policies: Our corporate governance policies are designed to ensure transparency, accountability, and ethical practices across all levels in the organization. All employees and workers are provided training on the Anti Bribery and Anti-corruption policy.

Diversity of Governance bodies:

HBL recognize that diversity is important for us and it includes over 44% of women at board level as it encourages the introduction of new viewpoints, a range of experiences, innovative ideas, and creative strategies that can offer long-term value generation for our stakeholders. HBL emphasizes the development of local communities and ecosystem. Out of 1,875 employees, employees belonging to local communities are 1,720 employees which includes 1,622 males and 98 females. In senior management positions at significant locations of operation, the ratio is approximately 0.3% for local community representation in senior management.

In terms of age diversity among the Board of Directors and Key Management Personnel (KMP), there are 7 members aged over 50, reflecting the significant expertise and experience they bring to their roles on the company's board.

Communication and training about anti-corruption policies and procedures

Number of governance body members(Board + KMP) that the organization's anticorruption policies and procedures have been communicated to	09
Number of employees that the organization's anti-corruption policies and procedures have been communicated to	419
Number of workers that the organization's anti-corruption policies and procedures have been communicated to	1232

These policies include:

Policies (Publicly available)	Policies (Internal)
Code Of Conduct for Prevention of Insider Trading	Code of Ethics
Policy On Prevention of Sexual Harassment at Workplace	Standards of Conduct
Code Of Conduct for Directors & Senior Management	Non-Discrimination Policy
CSR Policy	HBL Environmental and Social Responsibility Code of Conduct
Risk Management Committee - Policy and Terms of Reference	Compensation Policy
Nomination And Remuneration Committee (Term of Reference, Procedure and Policies)	Women Policy-Procedure for Grievance Handling
Whistle Blower Policy	Policy on Employment of Women Employees
	Procedure of Anti-Corruption
	Business Integrity Policy

COMPLIANCE MANAGEMENT

1. Regulatory Compliance

We are committed to complying with all relevant laws, regulations, and industry standards. Our compliance management system includes:

Legal and Regulatory Monitoring: We continuously monitor changes in laws and regulations that affect our operations and ensure timely updates to our policies and practices.

Internal Audits: Regular internal audits are conducted to assess compliance with regulatory requirements and internal policies, identify potential areas of improvement, and ensure effective implementation of corrective actions.

2. Risk Management

Effective risk management is crucial to our governance framework. Our approach includes:

Risk Assessment: We conduct regular risk assessments to identify and evaluate potential risks that could impact our business operations, including financial, operational, and strategic risks.

Mitigation Strategies: Based on the risk assessments, we develop and implement risk mitigation strategies to address identified risks and reduce their potential impact.

Risk Reporting: We maintain transparent risk reporting practices, providing regular updates to the Board and relevant stakeholders on key risk factors and mitigation efforts.

3. Sustainability and Ethical Practices

Our commitment to sustainability and ethical practices is reflected in:

Sustainability Strategy: We integrate sustainability into our business strategy, focusing on environmental stewardship, social responsibility, and economic performance. This includes initiatives to reduce our environmental footprint, support community development, and ensure fair labor practices.

Ethical practices: HBL is dedicated to maintaining the highest ethical standards by ensuring integrity, transparency, and compliance in all levels of operations. We focus on protecting confidentiality, promoting fairness and equal opportunity, adhering to legal and regulatory requirements, and supporting responsible business practices. We are committed to addressing conflicts of interest and fostering ethical leadership throughout our organization.

Responsible Supply Chain Management We upholds high standards of ethical conduct and compliance throughout our supply chain, encouraging our suppliers to adhere to our Code of Conduct and sustainability criteria.

OUR APPROACH TO SUSTAINABILITY

At HBL, our sustainability reporting is closely aligned with our business strategy, reflecting our commitment to fostering positive change, building resilient communities, and upholding responsible business practices. Rooted in our core values, this approach underscores the importance of transparency and accountability in our operations. By transparently sharing our efforts and results, we affirm our dedication to community well-being and bolstering our credibility. In essence, our sustainability reporting represents our steadfast commitment of making a positive impact, advancing community development, and leading ethically in the business sector.

Materiality Assessment:

In alignment with our strategic focus on sustainability, we have conducted our Materiality Assessment during FY 2023-24. This comprehensive assessment was conducted to identify and prioritize our material issues. We have established key performance indicators (KPIs) for our material issues and used them as a baseline for the last two financial years. This baseline will guide our target-setting for the next three years.

For our Materiality Assessment, we shortlisted a total of 13 material issues for evaluation. This selection process was informed by insights from leading global frameworks and standards, such as GRI, SASB, and MSCI, as well as macro industry trends and peer benchmarking. Additionally, we considered HBL specific business objectives, risks and opportunities. The preliminary list of topics was then screened and prioritized with the assistance of senior leadership to determine the final set of focus areas.

The following topics have emerged as the most critical to both our business and stakeholders:



Environment

- Climate Change
- Energy Management
- Water Management
- Waste Management

Social

- Protection of Human Rights
- Health and Safety
- Community Engagement
- Diversity, Equality and Inclusion

Governance

- Responsible Sourcing
- Data Privacy and Cyber Security
- Compliance
- Product Safety and Quality
- Product Innovation

Management of Material Topics:

S. No.	Material issues identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate Change	Risk	**Risk**: Climate change will arise physical risks for business operations.	HBL's strategy to effectively handle the risks and capitalize on opportunities linked to the direct exposure of our owned and controlled assets to the real and potential effects of climate change and reductions in GHG emissions.	Negative
2	Energy Management	Risk and Opportunity	**Risk**: Purchased electricity is a major share of the energy sources used in the industry and accounts for a notable proportion of the total cost of materials and value added. This also contributes to indirect GHG emissions. **Opportunity**: The profitability and operational efficiency of a business will be greatly enhanced by energy efficiency measures contributes to sustainable climate change.	1. energy conservation in factories by the installation of energy-efficient technology, machines and equipment. 2.Renewable energy generation through Biomass. 3.The organization is focused on energy management and environmental responsibility through ISO 14001:2015 periodical audits, and it plans to become certified to ISO 50001:2018 in future to strengthen control over energy conservation.	Positive/ Negative
3	Waste Management	Risk and Opportunity	**Risk**: 1. Reduced battery materials recovery rates will increase the effects of fuel cells and batteries on the environment. 2. Batteries and fuel cells contains potentially dangerous materials that should be disposed of appropriately since they could endanger human health and the environment.	1.Innovation integrated in the manufacturing for effective design for disassembly, reuse, or recycling. 2. HBL is certified by CPCB for Extended Producer Responsibility (EPR). 3.HBL engaged authorized third-party recycler for effective disposal of hazardous waste.	Positive/ Negative

			Opportunity: Recycling and reusing waste to create products with added value increases revenue and lowers waste disposal expenses and increases the circular economy		
4	Water Management	Opportunity	**Opportunity:** Reducing reliance on fresh water is achieved by the application of water conservation strategies, such as recycling and reusing treated wastewater in utilities and through reducing discharge through ZLD mechanism.	-	Positive
5	Occupational health and safety	Risk	1.Potential risks associated with physical hazards such as machinery accidents, electrical shocks and chemical hazards due to the handling of solvents, lubricants, and battery chemicals. 2. Non-adherence to safety standards could result in legal consequences	1. Strict adherence to safety standards such as ISO 14001:2015 and ISO 45001:2018. 2. Comprehensive employee training on hazards, safe practices, emergency procedures, and PPE use. 3. Clear safety policies communicated to all staff and contractors. 4.Tested emergency response plans for fires, spills, and medical incidents. 5.Regular audits to ensure safety compliance and address improvements promptly.	Negative
6	Protection of Human rights	Risk	1. There is a potential for human rights impacts on various stakeholders such as employees, suppliers, and local communities 2. human rights Breaches may result in legal and regulatory penalties, potentially causing disruptions to operations and negative financial consequences for the company.	1. Planning to Conduct human rights due diligence across operations and supply chain. 2. Enforcing a supplier code of conduct with human rights standards. 3. Providing human rights training for employees. 4. Establishing effective grievance mechanisms.	Positive/ Negative

				5. Conducting regular monitoring and audits for human rights compliance. 6. Engaging with local communities respectfully. 7. Transparent reporting on human rights practices.	
7	Diversity, Equality & Inclusion	Opportunity	Embracing diversity, inclusion, and equal opportunities enhances company performance by leveraging diverse knowledge, perspectives, and ideas. This fosters innovation, enhances talent attraction, improves retention and adheres to legal and ethical compliances in the workplace.	-	Positive
8	Community engagement	Opportunity	Investing in community development programs presents an opportunity to create shared value for both the company and the communities where it operates. By aligning CSR programs with community needs, the company can preemptively manage risks by addressing community concerns promptly. Additionally, this approach fosters a long-term, mutually beneficial relationship and enhances the company's social standing.	-	Positive
9	Supplier Relationship Management & Responsible Sourcing	Risk/ Opportunity	**Risk** We utilize a diverse range of raw materials in our product manufacturing processes, each susceptible to different sustainability risks. The sustainable sourcing of these materials is essential to ensure uninterrupted supply and foster the long-term growth of our business **Opportunity** 1.Implementing responsible sourcing practices ensures ethical, social, and environmental standards throughout HBL's	1. Tracing raw material origins to ensure the sustainable sourcing 2.Ensuring supplier adherence to supplier code of conduct 3.Establish policies on sustainable sourcing practices and training suppliers accordingly 4. Fair and transparent practices	Positive/ Negative

			supply chain. 2. Enhances company reputation and brand image, fostering trust and loyalty among customers, investors, and stakeholders. 3. Leads to cost savings by reducing risks of non-compliance and supply chain disruptions.		
10	Data privacy and cyber security	Risk	**Risk** Risk of confidential data leakage	1. All privileged system access are reviewed periodically & data leakage prevention (DLP) system are implemented at these equipment 2. Restricted data access control & VPN access for work from home activities	Negative
11	Product safety and quality	Risk	**Risk** As an approved supplier for both the Indian Defense and Railways, our products need to adhere to stringent quality protocols	1.The Company is investing in critical and high-cost testing equipment to ensure we meet international testing standards, to meet the stringent quality standards of our clients. 2. The Company maintains great quality infrastructure and utilizes third party partner agencies to test our products	Negative
12	Product Innovation	Opportunity	**Opportunity** Product innovation is crucial to the company as it drives growth and helps meet evolving customer needs	-	Positive
13	Compliance	Risk	**Risk** Being compliant with the laws of the land is vital for us, to ensure that we adhere to laws and regulations, avoiding from legal penalties and reputational damage	The Company has devised proper systems to ensure compliance with applicable laws and regulations	Negative

STAKEHOLDER ENGAGEMENT

We always maintained a regular and proactive engagement with the Company's key stakeholders, allowing them to effectively contribute to our ESG strategies and be transparent about the outcomes. In response to current regulations and interactions with stakeholders, the Company performs periodic evaluations to update and reissue policies as needed.

The ESG committee is responsible for keeping the Board informed about various developments and seeking input from the Directors. Continuous stakeholder engagement, combined with detailed assessment by the ESG committee, aids the organization in aligning our business with ESG principles allowing us to serve our stakeholders better.
Our important stakeholder groups include Employees, Investors, Customers, Suppliers & service providers, Business Partners, Government and Regulatory Bodies and communities.

Stakeholder Group	**Whether identified as Vulnerable & Marginalized Group**	**Channels of communication**	**Frequency of engagement**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
Employees	No	✓ Meetings, workshops, e-mails & reports, online portals, employee surveys, Idea management. ✓ One-on-one interactions ✓ Employee involvement in CSR activities.	Periodically Half-Yearly Quarterly	✓ Inform about important advances in the Company. ✓ Help the employees expand their knowledge. ✓ Getting employee feedback and resolving their issues.
Investors	No	✓ Annual report, sustainability report, press releases. ✓ Corporate website Quarterly & Annual results	Annually Periodically Quarterly	✓ Investors prefer to invest in the organizations that are socially and environmentally responsible.
Customers	No	✓ Interviews, personal visits, publications, mass media & digital communications, plant visits. ✓ Support programs, social media, ✓ Conferences and events	Periodically	✓ Adherence to companies' policy on ethical business conduct. ✓ Safe Handling of Products. ✓ Safe Disposal of used products. ✓ Update on improved and efficient products Compliances with laws and regulations
Suppliers & service providers	No	✓ Supplier & vendor meets. ✓ Workshops & trainings ✓ Policies ✓ Supplier risk assessments	Periodically	✓ Supply of material & services. ✓ Adherence to companies' policy on ethical business conduct. ✓ Compliance on Conflict free mineral procurements. ✓ Safety requirements. ✓ Compliances with laws and regulations

Business Partners	No	✓ Dialogue with Dealers (channel sales) and coordinating units of importers	Periodically	✓ Provide service to present customers while increasing the potential for future growth.
Government and Regulatory Bodies	No	✓ Official communication channels ✓ Regulatory audits/ inspections ✓ Environmental compliance ✓ Policy intervention Good governance	Monthly Annually Periodically	✓ They help and guide in terms of connecting with Govt. Schemes in the same area for increased effectiveness.
Communities	Please refer to the following link for information about the Company's community work: https://hbl.in/Corporate-Social-Responsibility.html			

ENVIRONMENT MANAGEMENT:

HBL is dedicated to advancing our sustainability practices and enhancing transparency in environmental reporting. In FY'23, the data reported was limited to few plants, as we began efforts to establish sustainability reporting in the organization. We streamlined the consolidation process for FY'24 to encompass all plants comprehensively. This broader data coverage in FY'24 reflects an increase in consumption compared to the previous year. Moving forward, we are committed to aligning our data consistently for accurate year-over-year comparisons.

ENERGY MANAGEMENT:

In FY 2024, we continued to enhance our energy efficiency initiatives, resulting in a total energy consumption of 314.66 TJ. This represents an increase of around 19% from 264.77 TJ in FY 2023, primarily driven by strategic growth and operational expansions.

Our efforts in promoting renewable energy sources remain steadfast. We utilized 26.23 TJ of energy from renewable sources in FY 2024, which contributed to 8.3% of total energy consumption. Despite facing challenges, such as fluctuating availability of renewable resources, we continue to invest in renewable energy technologies to mitigate our environmental impact.

Concurrently, our consumption from non-renewable sources amounted to 288.437 TJ in FY 2024, up from 234.43 TJ in FY 2023, reflecting increased operational demands. We have maintained stable performance in the overall energy intensity for FY 2023-24 is 0.001 (TJ/Turnover in Lakhs) as compared to previous year. However, we are actively exploring opportunities to optimize our use of non-renewable resources through efficiency improvements and adoption of cleaner technologies.

HBL maintains low energy intensity per rupee of turnover, reflecting efficient energy management practices. Adjusted for Purchasing Power Parity (PPP), the energy intensity per rupee of turnover decreased to 0.02 in FY 2024 from 0.03 in FY 2023, showcasing improvements in operational efficiency.

Our commitment to sustainability extends beyond energy management. We are dedicated to reducing our overall environmental footprint, fostering a culture of responsible resource stewardship, and adhering to regulatory standards. Through collaborative efforts and innovation, we aim to achieve sustainable growth while contributing positively to the communities we serve.

Please refer to the detailed energy consumption data available in the Environment section of this report's Appendix section.

GHG EMISSIONS:

HBL is committed to reducing our climate impact. Our strategies include investing in energy-efficient technologies, enhancing operational efficiencies, and exploring renewable energy sources to mitigate Scope 1 and Scope 2 emissions. Looking ahead, we will continue to prioritize addressing climate change issues in our business practices. We aim to leverage innovation and collaborate with stakeholders to further reduce our carbon footprint and contribute positively to the environment and communities in which we operate.

HBL remains steadfast in our commitment to managing Greenhouse Gas Emissions responsibly. In FY 2024, our total Scope 1 emissions amounted to 9,893.83 MT of CO2 equivalent, a decrease of 0.7% from 9,961.93 MT of CO2 equivalent in FY 2023. Scope 1 emissions include CO2, CH4, N2O, and other gases directly emitted from our operations.

Meanwhile, our Scope 2 emissions, which include indirect emissions from purchased electricity and heat consumption, increased significantly by 27.25% to 46,808.32 MT of CO2 equivalent in FY 2024, compared to 36,785.56 MT in FY 2023. This increase underscores the greater energy consumption associated with our expanded scope of our reporting to cover all entities.

The combined intensity of Scope 1 and Scope 2 emissions per rupee of turnover improved to 0.21 metric tonnes of CO2 equivalent in FY 2024, down from 0.27 MT in FY 2023, indicating enhanced efficiency in GHG emissions management relative to business activities. Adjusted for Purchasing Power Parity (PPP), the emission intensity decreased to 4.28 in FY 2024 from 5.51 in FY 2023, reflecting efforts to align environmental impact with financial performance.

Please refer to the detailed Emissions data available in the Environment section of this report's Appendix section

WATER MANAGEMENT:

In FY 2024, We have rigorously monitored our water withdrawal across diverse sources to ensure responsible water resource management. The total water withdrawn amounted to 256,514 kiloliters, showing an increase from 221,116 kiloliters in FY 2023. This comprised withdrawals of 22,000 kiloliters from surface water, 218,227 kiloliters from groundwater, and 16,287 kiloliters from third-party sources.

Total water consumption in FY 2024 was 247,226 kiloliters, up from 204,458 kiloliters in FY 2023. The water intensity per rupee of turnover decreased to 1.11 in FY 2024 from 1.51 in FY 2023, indicating enhanced efficiency in water utilization relative to business activities. Adjusted for Purchasing Power Parity (PPP), the water intensity per rupee of turnover also decreased to 22.63 in FY 2024 from 30.62 in FY 2023, underscoring efforts to optimize water consumption throughout operations.

HBL maintains a steadfast commitment to sustainable water management practices, with a strategic focus on reducing water consumption and ensuring the responsible utilization of water resources.
Please refer to the detailed Water Management data available in the Environment section of this report's Appendix section

WASTE MANAGEMENT:

HBL has a systematic approach to waste management, categorizing wastes into hazardous and non-hazardous types and further classifying them by specific categories. The Company ensures proper disposal methods for each type of waste, adhering to guidelines from Pollution Control Boards and regulatory bodies.

Focused Improvement Projects (FIPs) are implemented to reduce waste generation at the source, while a centralized scrapyard at the manufacturing locations facilitates proper segregation and disposal of waste. A dedicated team oversees scrap management and conducts awareness training for employees.

Comprehensive waste management Standard Operating Procedures (SOP) have been developed to guide the process HBL emphasizes employee awareness through virtual and classroom training sessions, educating them on waste generation, disposal, and the impact on health, safety, and the environment. The Company also accounts for wastes sold to third parties. These initiatives demonstrate HBL's commitment to responsible waste management and environmental sustainability. All the manufacturing locations of the company are ISO 14001-2015 certified.

In FY 2024, We have managed our waste generation effectively across various categories. Total waste generated amounted to 4,203 metric tonnes, a decrease from 5,428.97 metric tonnes in FY 2023. This included 186 metric tonnes of plastic waste, 4.29 metric tonnes of e-waste, 2,704 metric tonnes of battery waste, 2,077 metric tonnes of other hazardous waste, and 232 metric tonnes of other non-hazardous waste.

Waste intensity per rupee of turnover decreased significantly to 0.01 in FY 2024 from 0.04 in FY 2023, demonstrating improved waste management efficiency relative to business operations. Adjusted for Purchasing Power Parity (PPP), waste intensity per rupee of turnover also declined to 0.38 from 0.81, reflecting enhanced resource utilization practices.

A substantial portion of the waste generated was recovered through recycling and re-use initiatives, totaling 1,850.58 metric tonnes in FY 2024. Waste disposal primarily involved landfilling (235.90 metric tonnes) and other disposal operations (1,483.03 metric tonnes), aligning with environmental regulations and best practices.

Please refer to the detailed Waste Management data available in the Environment section of this report's Appendix section

MANAGEMENT OF PEOPLE AND SOCIETY:

Occupational Health and Safety management system

HBL has successfully implemented ISO 45001:2018 (Occupational Health and Safety Management System) across all our plants, encompassing employees and workers from all divisions. The company places paramount importance on safeguarding and enhancing the health and safety of our workforce. Workplace safety is integral to our sustainability strategy, forming the cornerstone of our commitment to employee well-being.

To ensure the safety of all personnel, HBL has established comprehensive and compliant protocols across our operations and support functions. This proactive approach has enhanced our ability to address regulatory compliance issues while simultaneously reducing the overall costs associated with incidents. By minimizing downtime and disruptions to operations, as well as reducing insurance premiums, we have effectively mitigated risks and optimized operational efficiency.

The company's adherence to international benchmarks, as recognized through ISO 45001 certification, underscores our commitment to excellence in occupational health and safety. This achievement not only enhances our reputation but also resonates positively with customers who prioritize social responsibility."

HBL's occupational Health and Safety Management Systems encompasses the following scope of worker activities and workplaces:

A) Design & Development, Manufacturing, and Dispatch of Nickel Cadmium (Packet Plate, Fiber Plate, Sintered Plate), Silver, and Lithium Batteries, as well as Power Electronic Products. This includes servicing of Nickel and Silver Batteries and Power Electronic Products.

B) Manufacturing of Strip and accumulator mass for Nickel Batteries, Metallic Components for Nickel, Silver, and Lead Batteries, Consoles for Power Electronic Products, Silver Foil and Silver Mass for Silver Batteries, and Plastic Molded Components for Nickel and Silver Batteries.

C) Recycling of Accumulator Mass for Nickel and Silver Batteries.

D) Operation of the Central Test Facility (CTF) and Input Material Lab (IML).

These activities and workplaces are covered comprehensively by HBL occupational Health and Safety Management Systems.

We ensure comprehensive health and safety training for employees and workers, encompassing generic training on safety and firefighting, and onsite training tailored to specific work-related hazards, hazardous activities, and hazardous situations. In total, 20 trainings are conducted to ensure thorough preparation and awareness among personnel regarding occupational health and safety.

The Safety Department, in collaboration with relevant departments, oversees the implementation of safety systems for all employees and workers whose work and/or workplace is controlled by HBL. This includes non-routine works such as civil construction, maintenance outsourcing, routine inspections of equipment, and process development activities, all of which are monitored under the internal Work Permit System. Routine inspections of equipment are conducted by competent persons certified by the Inspector of Factories, ensuring compliance with both internally audited systems and those audited or certified by external parties.

Hazard risks identification

HBL ensures comprehensive occupational health and safety through the following processes:

1. **Processes for workers to report work-related hazards and hazardous situations:** Workers at HBL are encouraged to report hazards and hazardous situations using the Procedure for Hazard Identification, Risk Assessment, and Risk Control (HIRARC). This process includes consultation and active participation of both managerial and non-managerial staff across all levels and functions. By involving workers in hazard identification, risk assessment, control determination, and incident investigations, the organization promptly addresses issues and implements corrective actions, thereby protecting workers against reprisals.

2. **Policies and processes for workers to remove themselves from unsafe work situations:** HBL has established clear policies and procedures enabling workers to remove themselves from unsafe work situations without fear of reprisal. Workers are trained to exercise their right to refuse unsafe work, ensuring their safety and well-being.

3. **Processes to investigate work-related incidents:** Incidents at HBL are investigated using the Procedure for Incident, Nonconformity, and Corrective Action. This systematic approach ensures thorough investigation, identifies root causes, and implements corrective actions to prevent recurrence. Findings from hazard identification, risk assessments, and incident investigations inform improvements in safety protocols.

4. **Processes to identify hazards, assess risks, and determine corrective actions:** The Procedure for Hazard Identification, Risk Assessment, and Risk Control (HIRARC) is used at HBL to identify hazards, assess associated risks, and determine appropriate corrective actions based on the hierarchy of controls. This proactive approach mitigates hazards effectively, contributing to a safer work environment.

5. **Processes to determine improvements needed in the OHS management system:** Continuous improvement is facilitated through the Procedure for Continual Improvement in Occupational Health and Safety Management System (OHSMS). HBL evaluates OHSMS effectiveness, identifies areas for enhancement through hazard control hierarchy processes, incident investigations, and worker feedback, and implements necessary improvements to enhance overall safety and health outcomes.

We also adopt a comprehensive approach to prevent or mitigate significant negative occupational health and safety impacts directly linked to our operations, products, or services through our business relationships. This includes:

a) Addition or deletion of equipment/activities,
b) Changes or modifications in processes/operational techniques,
c) Transfer of key personnel handling activities with significant risks,
d) Implementation of corrective or preventive actions following accidents, incidents, and non-conformances during Occupational Health and Safety (OHS) implementation,
e) Introduction of new or modified technology, including software, equipment, facilities, or work environment,
f) Development or revision of procedures, work practices, designs, specifications, or standards,
g) Utilization of different types or grades of new materials,
h) Significant changes in the site's organizational structure and staffing, including contractor usage,
i) Modifications of health and safety devices, equipment, or controls
j) Trainings, Providing PPE and establish engineering controls Formal joint committees on Occupational Health and Safety (OHS) at HBL hold meetings to review Hazard Identification, Risk Assessment, and Risk Control (HIRARC) every six months. Safety Committee meetings are held every three months. These committees are responsible for decision-making regarding OHS matters and include representation from workers to ensure comprehensive involvement in workplace safety initiatives.

Occupational health services

At HBL, the Occupational Health Center (OHC) is staffed with a doctor and paramedical personnel who actively participate in identifying and eliminating hazards and minimizing risks. Their expertise and continuous presence contribute significantly to maintaining a safe and healthy workplace environment. We ensure the quality of OHC services by soliciting feedback from workers who have utilized these services. This feedback mechanism helps in assessing the effectiveness and adequacy of health services provided. Additionally, the organization facilitates easy access for workers to OHC services, ensuring timely and comprehensive healthcare support. We ensure workers to utilize these services after obtaining prior approval from the relevant authorities. Additionally, health screening programs are conducted annually for all workers as part of voluntary health promotion services to address major non-work-related health risks.

Work related Injuries:

HBL Committed to risk free environment for employees and workers at all workplaces and reported zero fatalities, work related injuries. Work-related injuries typically include slips and trips, small cut injuries, and transportation incidents and high-consequence work-related hazards, including working at heights, press machines, and activities in chemical areas, have been identified and assessed using the Hazard Identification, Risk Assessment, and Risk Control (HIRARC) process.

Managing people in operations, value chain and community:

At HBL, we are committed to provide a safe, secure and developmental environment for our employees, workers, and the communities in which we operate. We strive to create a supportive and inclusive work environment that values every individual and promotes their well-being. We are dedicated to ensuring fair and equitable treatment, upholding the highest standards of health, safety, and ethical conduct.

Our commitment also encompasses proactive engagement with local communities, aiming to contribute positively through various initiatives that enhance social and economic development. We continuously seek to foster meaningful relationships, support community welfare, and drive positive impact. This dedication is integral to our sustainability efforts and reflects our overarching goal of fostering a thriving, responsible, and resilient organizational culture.

We are dedicated to upholding human rights and safeguarding the dignity of every individual involved in our operations. Our commitment extends to fundamental entitlements, including the Right to Freedom, Protection from Modern Slavery, and Freedom of Association. We ensure that these rights are universally granted without discrimination. Our adherence to employment and immigration regulations is stringent, with a firm prohibition against any form of forced labor or child labor.

HBL has established multiple policies that support our human rights commitment like policy on prevention of sexual harassment at workplace, Non-Discrimination policy, Non-Harassment policy, Women policy-Procedure for grievance handling, Policy on employment of women employees, Policy on prohibition of child labour etc.,

Work force management:

New Hires - Employees

Employee Hired (region)	419
Local	243
Non-Local	176

New Hires - Workers

Worker Hired (region)	1232
Local	1150
Non-Local	82

Turnover rate:

Employee Turnover %	9.43
Male %	13.2
Female %	25.2

At HBL, we closely monitor our turnover rate as a key indicator of our organizational health and employee satisfaction. By analyzing this data, we aim to enhance our workplace environment, improve retention strategies, and ensure a supportive and engaging atmosphere for all our team members. Our commitment to reducing turnover and fostering a stable, motivated workforce is integral to our long-term sustainability goals.

Please refer to the detailed Employees data available in the Social section of this report's Appendix section

Basic salary and remuneration details

At HBL, we are committed to equitable remuneration practices that ensure fair pay based on work level and responsibility. We strive to uphold gender equality by providing equal compensation for equal work, regardless of gender. Our approach is designed to recognize and reward all employees fairly, fostering an inclusive and supportive workplace aligned with our values of integrity and respect.

Permanent Employees		
Basic Salary	Female to Male Average salary ratio	0.7
Remuneration	Female to Male Average salary ratio	0.7
Temporary Workers		
Basic Salary	Female to Male Average salary ratio	1.0
Remuneration	Female to Male Average salary ratio	1.0

Employees Receiving Regular Performance and Career Development Reviews

At HBL, we prioritize regular performance and career development reviews as a cornerstone of our commitment to employee growth and excellence. Thes performance reviews provide valuable feedback and guidance, helping our team members achieve their career goals and align their contributions with our company's objectives. By investing in ongoing development, we ensure that our workforce remains engaged, motivated, and equipped to drive our sustainable success. Please refer to the detailed career reviews data available in the social section of this report's Appendix section

Employee Support Programs

At HBL, we prioritize the well-being and holistic development of our employees through a range of comprehensive support programs. Our commitment to creating a supportive and healthy work environment is reflected in our diverse initiatives designed to address various aspects of employee well-being, including family support, mental health, and work-life balance.

1. Maternity Benefits:

Maternity Benefits: We offer robust maternity benefits that include paid maternity leave, medical support, and flexible work arrangements to support new mothers during and after their pregnancy. Our maternity policy is designed to ensure that employees can balance their professional responsibilities with their family needs while maintaining their health and well-being.

Maternity Leaves – Entitled and availed:

- At HBL, we are committed to supporting our employees and workers' work-life balance through comprehensive maternity leave policies. We believe that providing maternity leave is essential for fostering a supportive and inclusive workplace, enabling our team members to thrive both professionally and personally. This commitment reflects our broader dedication to employee well-being and sustainable practices within our organization.
- In the reporting period, 113 female employees were entitled to parental leave, of which only 1 availed the leave and subsequently returned to work.

2. Employee well-being Programs:

We are in the process of providing various employee well-being programs designed to help employees unwind and recharge. These include wellness workshops, relaxation techniques, meditation, yoga and access to resources that promote a balanced and healthy lifestyle, manage stress, improve focus, and enhance overall health. Additionally, we offer a range of health and wellness resources, including access to counseling services, wellness apps, and health screenings. These resources are aimed at supporting physical, emotional, and mental health.

Our work policies are designed to help employees balance their professional and personal lives effectively. We believe that supporting work-life balance is essential for maintaining high levels of employee satisfaction and productivity.

Learning and Development

At HBL, our dedication to excellence is reflected in our comprehensive learning and development programs, which are designed to ensure that all employees and workers are equipped with the necessary knowledge and skills to thrive in their roles while upholding the highest standards of ethical behavior and safety. We conducted 123 training programs for employees and workers on regulatory compliance, statutory compliance, health & safety and cybercrimes. The average training hours in FY 2023-24 is 36.51 per employee for employees and 19.01 per worker for workers. This outlines our approach to learning and development across various key modules, including human rights, health and safety, safety measures, anti-corruption, and the code of conduct. Mentioned below are few of our training programs:

1. Human Rights: Our Human Rights training program aims to:

Promote Awareness: Educate employees and workers about their rights and responsibilities under universal human rights principles, including non-discrimination, equal opportunity, and the right to a safe and respectful working environment.

Practical Implementation: Utilize case studies and role-playing scenarios to demonstrate real-world applications of human rights principles.

Reporting Procedures: Ensure that all employees and workers know how to report human rights violations and understand the procedures for addressing and resolving these issues.

2. Health and Safety: Our health and safety trainings are designed to:

Ensure Workplace Safety: Provide detailed instructions on safe working practices, emergency response procedures, and the proper use of safety equipment.

Health Protocols: Educate on health and wellness practices, including measures to prevent illness and promote physical and mental well-being.

Regulatory Compliance: Ensure that all employees and workers are knowledgeable about and comply with relevant health and safety regulations.

Risk Management: Identifying potential hazards in the workplace and implementing effective risk mitigation strategies.

Emergency Preparedness: Equipping employees and workers with the skills to respond effectively to emergencies, including first aid and evacuation procedures, including specific training such as handling hazardous materials, confined space entry, refresher training, on-site emergency training to tackle contingent or urgent situations, and on the job training inclusive of safety topics.

Safety Standards: Adhering to industry-specific safety standards and practices to maintain a safe working environment.

3. Anti-Corruption : Our anti-corruption training covers:

Prevention and Detection: Educate employees and workers on how to recognize and prevent corrupt practices.

Ethical Conduct: Reinforce the importance of transparency, integrity, and ethical behavior in all business activities.

Reporting and Whistleblowing: Provide clear instructions on how to report suspected corruption and the protections available for whistleblowers.

4. Code of Conduct: Training on the code of conduct includes:

Ethical Standards: Outline the expected ethical standards and behaviors in line with our company values.

Compliance Requirements: Ensure understanding of legal and regulatory compliance relevant to our industry.

Conflict Resolution: Offer guidance on managing conflicts of interest and addressing ethical dilemmas effectively.

For the fiscal year 2023-24, our training hours are as follows:

- Average employee training per hour in a year is 36.37
- Average worker training per hour in a year 19.01

Please refer to the detailed Training details available in the Social section of this report's Appendix section

Responsible Sourcing:

HBL has established a Supplier Sustainability Process to guide vendor selection, incorporating a broad set of principles and guidelines. This process includes criteria for safety, health, environmental policies, legal compliance, and adherence to ISO certification standards. Additionally, we perform sustainability assessments of our key suppliers, evaluating their practices and identifying opportunities for improvement. While we are currently at 30% adherence to our sustainable sourcing goals for key raw materials (KRM), this ongoing evaluation process helps us strengthen sustainability practices and drive continuous improvement in our supply chain.

Supplier code of conduct:

We are committed to upholding the highest standards of ethical and responsible business practices throughout our supply chain and encourage our suppliers to adhere by our Supplier code of conduct. This Code ensures that all suppliers comply with rigorous standards related to labor practices, environmental stewardship, ethical conduct, and compliance with legal regulations. Our dedication to these principles reinforces our commitment to sustainable and ethical operations, driving positive impact across our entire supply network.

Community Engagement

HBL is deeply committed to making a positive impact in the communities where we operate through active and meaningful community engagement initiatives. Our Corporate Social Responsibility (CSR) projects are designed to address critical social issues and support vulnerable and marginalized groups, ensuring that our efforts align with our values of social responsibility and inclusivity.

Key Community Engagement Initiatives:

1. Eradication of Malnutrition and Hunger:

- **Beneficiaries:** 2,180 Anganwadi children
- **Impact:** Our initiative to combat malnutrition and hunger has directly benefited 2,180 Anganwadi children. Notably, 90% of these beneficiaries belong to vulnerable and marginalized groups, highlighting our focus on reaching those most in need. Through this project, we aim to improve the nutritional status and overall well-being of children, contributing to their healthy development and better future prospects.

2. Promotion of Children's Education:

- **Beneficiaries:** 2,180 Anganwadi children
- **Impact:** We are dedicated to enhancing educational opportunities for children, with a particular emphasis on supporting marginalized and underserved communities. Our educational programs aim to provide resources, support, and opportunities to promote equal access to quality education. Although the specific number of beneficiaries is not detailed, our commitment is reflected in our efforts to ensure that educational initiatives effectively reach those who stand to benefit the most.

Media clippings:



అంగన్వాడీ చిన్నారులకు హెచ్‌బీఎల్ పరిశ్రమ వితరణ

– 31 అంగన్వాడీ కేంద్రాలకు బోధనా పరికరాలు పంపిణీ

పరికరాలు పంపిణీ చేస్తున్న హెచ్‌బీఎల్ పరిశ్రమ ఆపరేషన్ మేనేజర్ సునీల్ కుమార్.

పూసపాటిరేగ : జాతీయ బాలల దినోత్సవాన్ని పురస్కరించుకుని మండలంలోని హెచ్‌బీఎల్ పరిశ్రమ 31 అంగన్వాడీ కేంద్రాలకు బోధనా పరికరాలను వితరణ చేసింది. వీటిని పరిశ్రమ ఆపరేషన్ మేనేజర్ సునీల్ కుమార్ బుధవారం అంగన్వాడీ చిన్నారులకు అందజేశారు. ఈ సందర్భంగా ఆయన మాట్లాడుతూ మండలంలోని సుమారు 600మంది అంగన్వాడీ చిన్నారులకు ప్రతిరోజూ పౌష్టికాహారాన్ని అందజేస్తున్నట్లు తెలిపారు. మంచి పౌష్టికాహారంతోనే విద్యార్థులు శారీరకంగా, మానసికంగా దృఢంగా, చలాకీగా తయారవుతారని తెలిపారు. ఈ కార్యక్రమంలో ఐసీడీఎస్ పీసీడిపిఓ తవిటినాయుడు, పరిశ్రమ ప్రతినిధులు పాల్గొన్నారు.

Commitment to Vulnerable and Marginalized Groups:

Our community engagement strategy prioritizes the needs of vulnerable and marginalized groups, ensuring that our CSR projects address the most pressing social issues. By focusing on these groups, we strive to create meaningful and lasting change in their lives.

Continuous Improvement and Future Goals:

We are committed to continuously improving our community engagement efforts. We regularly assess the impact of our projects and seek feedback from beneficiaries to refine our approaches and enhance our effectiveness. Our goal is to expand our reach and deepen our impact, fostering a more inclusive and equitable society.

DATA AND PRODUCT MANAGEMENT:

Data privacy and cyber security:

HBL is in process of establishing robust data security and cyber risk prevention measures to protect our information assets. These measures are currently under review to ensure their adequacy and effectiveness. Additionally, we are in the process of developing an Information Security Policy that will outline management direction and detail the comprehensive approach to managing information security across the organization.

Product safety and quality:

HBL is investing in high-cost testing equipment to ensure adherence to international standards and meet the quality expectations of our clients. We complement this with our superior quality infrastructure and collaborate with trusted third-party agencies to conduct thorough and reliable product certification.

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APPENDIX

ENVIRONMENTAL DATA

a. Energy consumption

Parameter	FY 2024	FY 2023
From renewable sources		
Total electricity consumption	0.08	0.05
Total fuel consumption	26.15	30.29
Energy consumption through other sources	0	0
Total energy consumed from renewable sources	26.23	30.34
From non-renewable sources		
Total electricity consumption	208.03	163.49
Total fuel consumption	77.42	68.33
Energy consumption through other sources	2.98	2.61
Total energy consumed from nonrenewable sources	288.437	234.43
Total energy consumed	314.66	264.77
Energy intensity per rupee of turnover	0.001	0.001
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) *	0.02	0.03

b. Air Emissions

Parameter	*Unit*	FY 2024	FY 2023
NOx	mg/nm3	38080	40593
SOx	mg/nm3	31157	34806
Particulate matter (PM)	mg/nm3	18144	19376

c. GHG Emissions

Parameter	Unit	FY 2024	FY 2023
Total Scope 1 emissions	*Metric tonnes of CO2 equivalent*	9893.83	9961.93
Total Scope 2 emissions	*Metric tonnes of CO2 equivalent*	46808.32	36785.56
Total Scope 1 and Scope 2 emission intensity per rupee of turnover	*Metric tonnes of CO2 Equivalent*	0.21	0.27
Parameter	**Unit**	**FY 2024**	**FY 2023**
for Purchasing Power Parity (PPP)		4.28	5.51

d. Water Management

Parameter	FY 2024	FY 2023
Water withdrawal by source (in kiloliters)		
(i) Surface water	22000	20000
(ii) Groundwater	218227	185929
(iii) Third party water	16287	15187
Total volume of water withdrawal (in kiloliters)	256514	221116
Total volume of water consumption (in kiloliters)	247226	204458
Water intensity per rupee of turnover	1.11	1.51
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	22.63	30.62

e. Waste Management

Parameter	FY 2024	FY 2023
Total Waste generated (in metric tonnes)		
Plastic waste	186	160.45
E-waste	4.29	6.78
Bio-medical waste	0	0
Construction and demolition waste	0	0
Battery waste	2704	3041
Radioactive waste	0	0
Other Hazardous waste. Please specify, if any.	2077	2170.11
Other Non-hazardous waste generated**.**	232	50.15
Total	5203	5428.97
Waste intensity per rupee of turnover	0.02	0.04
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.38	0.81
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	343.38	323.15
(ii) Re-used	1507.20	1661.69
(iii) Other recovery operations	0	0
Total	1850.58	1984.84
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	235.90	376.07
(iii) Other disposal operations	1483.03	1208.25
Total	1718.93	1584.32

SOCIAL DATA

a. Total Permanent Employees

Age	Gender	FY'24	FY'23
<30 years	Male	351	242
	Female	51	33
30-50 years	Male	1103	1053
	Female	48	48
>50 years	Male	310	327
	Female	12	17
Total Gender Wise	Male	1764	1622
	Female	111	98

b. Career Development reviews

Employees	No of Employees	Employees received reviews	%	No of Employees	Employees received reviews	%
Male	1764	1764	100	1612	1612	100
Female	111	111	100	97	97	100
Total	1875	1875	100	1709	1709	100
Workers						
Male	3789	3789	100	3756	3756	100
Female	1038	1038	100	854	854	100
Total	4827	4827	100	4610	4610	100

c. Training data

Average hours of training per year per employee	Total number of training hours	Total number of employees	Average training per hour for FY 2023-24
Permanent Males	64247	1764	36.42
Permanent Females	3849	111	34.67
Average employee training per year - 36.37 hours			
Temporary Males workers	69000	3542	19.48
Temporary Females workers	18000	1033	17.42
Average worker training per year- 19.01 hours			

GRI INDEX

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational Details	Annual report – Business segments
	2-2 Entities Included in The Organization's Sustainability Reporting	Annual report – BRSR
	2-3 Reporting Period, Frequency and Contact Point	Annual report – BRSR
	2-4 Restatements of Information	Direct Response: Since It Marks the Inaugural Year of Our Report, There Are No Restatements of The Information.
	2-5 External Assurance	Not Conducted
	2-6 Activities, Value Chain and Other Business Relationships	Annual report- Business segments
	2-7 Employees	Annual report – BRSR
	2-8 Workers Who Are Not Employees	Annual report – BRSR
	2-9 Governance Structure and Composition	Governance Structure - Sustainability Report
	2-10 Nomination and Selection of The Highest Governance Body	Governance Structure - Sustainability Report
	2-11 Chair of The Highest Governance Body	Governance Structure - Sustainability Report
	2-12 Role of The Highest Governance Body in Overseeing the Management of Impacts	Governance Structure - Sustainability Report
	2-13 Delegation of Responsibility for Managing Impacts	Governance Structure - Sustainability Report
	2-14 Role of The Highest Governance Body in Sustainability Reporting	Governance Structure - Sustainability Report
	2-15 Conflicts of Interest	Annual Report - BRSR-Conflict of Interest Direct Response: The Code of Conduct for BOD & Senior Management Guides Them to Mitigate and Prevent Conflicts of Interest That May Arise
	2-16 Communication of Critical Concerns	Annual Report - Board Governance (Page no .25)
	2-17 Collective Knowledge of The Highest Governance Body	Annual Report – Director's report
	2-18 Evaluation of The Performance of The Highest Governance Body	Annual Report - Director's report
	2-19 Remuneration Policies	Annual Report - Director's report

	2-20 Process to Determine Remuneration	Annual Report - Director's report
	2-21 Annual Total Compensation Ratio	Annual Report - Director's report
	2-22 Statement on Sustainable Development Strategy	Annual Report – BRSR- Director statement
	2-23 Policy Commitments	Annual Report – BRSR- Management and process disclosures
	2-24 Embedding Policy Commitments	Annual Report – BRSR- Management and process disclosures
	2-25 Processes to Remediate Negative Impacts	Annual Report – BRSR- Management and process disclosures
	2-26 Mechanisms for Seeking Advice and Raising Concerns	Annual Report – BRSR- Management and process disclosures
	2-27 Compliance with Laws and Regulations	Annual Report – BRSR- Management and process disclosures
	2-28 Membership Associations	Annual Report – BRSR
	2-29 Approach to Stakeholder Engagement	Annual Report – BRSR
	2-30 Collective Bargaining Agreements	Annual Report – BRSR
GRI 3: Material Topics 2021	3-1 Process to Determine Material Topics	Sustainability Report - Material Topics, Annual report – BRSR-Materiality assessment
	3-2 List of Material Topics	Sustainability Report - Material Topics, Annual report – BRSR-Materiality assessment
	3-3 Management of Material Topics	Sustainability Report - Material Topics, Annual report – BRSR-Materiality assessment
GRI 101: Biodiversity 2024	101-1 Policies to Halt and Reverse Biodiversity Loss	Direct Response: The Company Does Not Have Operations in Ecologically Sensitive Areas.
	101-2 Management of Biodiversity Impacts	
	101-3 Access and Benefit-Sharing	
	101-4 Identification of Biodiversity Impacts	
	101-5 Locations with Biodiversity Impacts	
	101-6 Direct Drivers of Biodiversity Loss	
	101-7 Changes to The State of Biodiversity	
	101-8 Ecosystem Services	

GRI 304: Biodiversity 2016	304-1 Operational Sites Owned, Leased, Managed In, Or Adjacent To, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas	
	304-2 Significant Impacts of Activities, Products and Services on Biodiversity	
	304-3 Habitats Protected or Restored	
	304-4 IUCN Red List Species and National Conservation List Species with Habitats in Areas Affected by Operations	
GRI 201: Economic Performance 2016	201-1 Direct Economic Value Generated and Distributed	
	201-2 Financial Implications and Other Risks and Opportunities Due to Climate Change	Sustainability Report - Material Topics, Annual report – BRSR-Materiality assessment
	201-3 Defined Benefit Plan Obligations and Other Retirement Plans	Annual Report - BRSR-Retirement Plan
GRI 202: Market Presence 2016	202-1 Ratios of Standard Entry Level Wage by Gender Compared to Local Minimum Wage	Annual Report – BRSR- Minimum wages
	202-2 Proportion of Senior Management Hired from The Local Community	Annual report – BRSR- Job creation
	205-2 Communication and Training About Anti-Corruption Policies and Procedures	Sustainability Report – Learning and Development
	205-3 Confirmed Incidents of Corruption and Actions Taken	Annual Report - BRSR
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal Actions for Anti-Competitive Behavior, Anti-Trust, And Monopoly Practices	Direct Response - None
	207-4 Country-By-Country Reporting	Annual Report
GRI 301: Materials 2016	301-1 Materials Used by Weight or Volume	Annual Report - BRSR- Recycled Products
	301-2 Recycled Input Materials Used	Annual Report - BRSR- Recycled Products
	301-3 Reclaimed Products and Their Packaging Materials	Annual Report - BRSR- Reclaimed Products
GRI 302: Energy 2016	302-1 Energy Consumption Within the Organization	Sustainability Report - Energy Management,
	302-2 Energy Consumption Outside of The Organization	Sustainability Report - Energy Management,
	302-3 Energy Intensity	Sustainability Report - Energy Management,

	302-4 Reduction of Energy Consumption	Sustainability Report - Energy Management,
	302-5 Reductions in Energy Requirements of Products and Services	Sustainability Report - Energy Management,
GRI 303: Water and Effluents 2018	303-1 Interactions with Water as A Shared Resource	Sustainability Report - Water Management,
	303-2 Management of Water Discharge-Related Impacts	Sustainability Report - Water Management,
	303-3 Water Withdrawal	Sustainability Report - Water Management,
	303-4 Water Discharge	Sustainability Report - Water Management,
	303-5 Water Consumption	Sustainability Report - Water Management,
GRI 305: Emissions 2016	305-1 Direct (Scope 1) Ghg Emissions	Sustainability Report -Ghg Emissions
	305-2 Energy Indirect (Scope 2) GHG Emissions	Sustainability Report -GHG Emissions
	305-3 Other Indirect (Scope 3) GHG Emissions	Sustainability Report -GHG Emissions
	305-4 GHG Emissions Intensity	Sustainability Report -GHG Emissions
	305-5 Reduction of GHG Emissions	Sustainability Report -GHG Emissions
	305-6 Emissions of Ozone-Depleting Substances (ODS)	Sustainability Report -Air Emissions
	305-7 Nitrogen Oxides (NOx), Sulfur Oxides (Sox), And Other Significant Air Emissions	Sustainability Report - Air Emissions
GRI 306: Effluents and Waste 2016	306-3 Significant Spills	Sustainability Report - Waste Management,
GRI 306: Waste 2020	306-1 Waste Generation and Significant Waste-Related Impacts	Sustainability Report - Waste Management,
	306-2 Management of Significant Waste-Related Impacts	Sustainability Report - Waste Management,
	306-3 Waste Generated	Sustainability Report - Waste Management,
	306-4 Waste Diverted from Disposal	Sustainability Report - Waste Management,
	306-5 Waste Directed to Disposal	Sustainability Report - Waste Management,
GRI 308: Supplier Environmental Assessment 2016	308-1 New Suppliers That Were Screened Using Environmental Criteria	Annual Report -BRSR- Value Chain Partners Assessment
	308-2 Negative Environmental Impacts in The Supply Chain and Actions Taken	Annual Report - BRSR- Value Chain Partners Assessment
GRI 401: Employment 2016	401-1 New Employee Hires and Employee Turnover	Sustainability Report - Employee Data
	401-2 Benefits Provided to Full-Time Employees That Are Not Provided to Temporary or Part-Time Employees	Sustainability Report - Operational Health and Safety

	401-3 Parental Leave	Sustainability Report - Parental Leave
GRI 402: Labor/Management Relations 2016	402-1 Minimum Notice Periods Regarding Operational Changes	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational Health and Safety Management System	Sustainability Report - Operational Health and Safety
	403-2 Hazard Identification, Risk Assessment, And Incident Investigation	Sustainability Report - Hazard Identification
	403-3 Occupational Health Services	Sustainability Report - Operational Health and Safety
	403-4 Worker Participation, Consultation, And Communication on Occupational Health and Safety	Sustainability Report - Operational Health and Safety
	403-5 Worker Training on Occupational Health and Safety	Sustainability Report - Operational Health and Safety, Annual Report - BRSR- Trainings and Awareness Programs
	403-6 Promotion of Worker Health	Sustainability Report - Operational Health and Safety
	403-7 Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships	Sustainability Report - Hazard Identification
	403-8 Workers Covered by An Occupational Health and Safety Management System	Sustainability Report - Operational Health and Safety
	403-9 Work-Related Injuries	Sustainability Report - Work Related Injuries
	403-10 Work-Related Ill Health	Sustainability Report - Work Related Injuries
GRI 404: Training and Education 2016	404-1 Average Hours of Training Per Year Per Employee	Sustainability Report – Learning and Development
	404-2 Programs for Upgrading Employee Skills and Transition Assistance Programs	Sustainability Report – Learning and Development
	404-3 Percentage of Employees Receiving Regular Performance and Career Development Reviews	Sustainability Report – Social Management
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of Governance Bodies and Employees	Sustainability Report - Sustainability Highlights
	405-2 Ratio of Basic Salary and Remuneration of Women to Men	Sustainability Report - Basic Salary and Remuneration Details
GRI 406: Non-Discrimination 2016	406-1 Incidents of Discrimination and Corrective Actions Taken	

GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and Suppliers in Which the Right to Freedom of Association and Collective Bargaining May Be at Risk	Annual Report - BRSR- Membership and Associations
GRI 408: Child Labor 2016	408-1 Operations and Suppliers at Significant Risk for Incidents of Child Labor	Annual Report- BRSR- Assessments of The Plants
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and Suppliers at Significant Risk for Incidents of Forced or Compulsory Labor	Annual Report- BRSR- Assessments of The Plants
GRI 410: Security Practices 2016	410-1 Security Personnel Trained in Human Rights Policies or Procedures	Annual Report - BRSR- Trainings and Awareness Programs
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of Violations Involving Rights of Indigenous Peoples	Direct Response: Not Applicable
GRI 413: Local Communities 2016	413-1 Operations with Local Community Engagement, Impact Assessments, And Development Programs	Sustainability Report - Community Development, Annual Report - BRSR- CSR Projects
	413-2 Operations with Significant Actual and Potential Negative Impacts on Local Communities	Sustainability Report - Community Development- CSR Projects
GRI 415: Public Policy 2016	415-1 Political Contributions	Direct Response: No Political Contributions Were Made by The Organization
	416-2 Incidents of Non-Compliance Concerning the Health and Safety Impacts of Products and Services	Sustainability Report - Business Capabilities
GRI 417: Marketing and Labeling 2016	417-1 Requirements for Product and Service Information and Labeling	Sustainability Report -Business Capabilities & Segments
	417-2 Incidents of Non-Compliance Concerning Product and Service Information and Labeling	Direct Response: There Are No Instances Related to Penalty/Action by Regulatory Authorities on Safety & Product Quality, Labelling and Marketing Communications. Annual Report- BRSR-Consumer Complaints
	417-3 Incidents of Non-Compliance Concerning Marketing Communications	Direct Response: There Are No Instances Related to Penalty/Action by Regulatory Authorities on Safety & Product Quality, Labelling and Marketing Communications. Annual Report- BRSR-Consumer Complaints
GRI 418: Customer Privacy 2016	418-1 Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data	Annual Report - BRSR- Consumer Complaints