POLYPLEX

Transforming Today Shaping Tomorrow

Sustainability Report 2021-23

In this Report

About the ESG Report 04
- Reporting Boundaries and Scope 04
- Reporting Frameworks 05
- Responsibility Statement 05

Sustainability Highlights 06
- Our Financial Performance 06
- Our Environmental Footprint 06
- Our Workforce 07
- Our Support to Local Communities 07

Statement from Leadership 08

Polyplex at a glance 10
- Our Vision 10
- Our Mission 10
- Our Core Values 11
- Our Geographical Presence 12
- Our Financial Performance 14
- Our Product Portfolio 15
- Certifications: Upholding Excellence and Responsibility 16

Our approach to Sustainability 18
- Materiality Assessment 19
- Engaging with our stakeholders 20
- Our approach to stakeholder engagement 21
- Key topics and concerns of Polyplex's stakeholders 21

Upholding Responsible Governance Practices 22
- Our Governance Philosophy 23
- Board Oversight 24
- Board Committees 25
- Board Performance 26
- Business Ethics and Compliance 26
- Governance Policies 27
- Risk Management 28

Striving for Environmental Excellence 30
- Environmental Stewardship and Management 31
- Materials Management 31
- Energy Management 32
- Carbon Footprint Reduction 34
- Air Emission Reduction 35
- Water Stewardship 35
- Biodiversity 36
- Enabling Circular Economy 37
- Product Sustainability 37

Nurturing a Thriving Workforce 38
- Our People 39
- Talent Attraction - Our Policy & Approach 39
- Talent Management & Engagement 41
- Promoting Workplace Wellbeing, Health & Safety 43
- Social accountability 46

Synergy in Action : An Insight into Our Partnerships 47
- Engaging with customers 48
- Responsible Sourcing 49
- Making a difference beyond our factory walls 49
- CSR Initiatives @ Polyplex 50
- Membership and Trade Associations 54

Annexure 1: Polyplex's ESG Databook FY 2021-22 & FY 2022-23 55

Annexure 2 - GRI Index 66

Cautionary statement

This report contains forward-looking statements, which may be identified by their use of words like 'plans,' 'expects,' 'will,' 'anticipates,' 'intends,' 'projects,' 'estimates' or other words of similar meaning. All statements that address expectations, assumptions or projections about the future, including statements about the Company's strategy for growth, market position, expenditures and financial results are also forward-looking statements. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized.

Abbreviations

BioPET	Biodegradable PET Film
BOPET	Biaxial Oriented PET Film
BOPP	Biaxial Oriented Polypropylene Film
CSR	Corporate Social Responsibility
EHSS	Environment, Health, Safety, and Sustainability
EMS	Energy Management System
ERM	Enterprise Risk Management
ESG	Environment, Social and Governance
ETP	Effluent Treatment Plants
FDA	Food and Drug Administration
FSSC	Food Safety System Certification
GHG	Greenhouse gas
GRI	Global Reporting Initiative
HDPE	High-Density Polyethylene
IFC	Internal Financial Control
ISO	International Organization for Standardization
kL	Kilolitre
LED	Light-Emitting Diode
MT	Metric tonne
MTPA	Metric tonne per annum
OHSAS	Occupational Health and Safety Assessment Specification
PCL	Polyplex India
PCR PET	Post Consumer Recycled PET film
PE/Polyplex Europe	Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Şirketi, Türkiye
PET	Polyethylene Terephthalate
PP	Polypropylene
PTL	Polyplex (Thailand) Public Company Ltd, Thailand
PU	Polyplex USA LLC, USA
PVC	Polyvinyl Chloride
RCS	Recycled Claim standard
RCV	Recycled Content Verification
rPET	Recycled Polyethylene Terephthalate
SCM	Supply Chain Management
SEBI	Securities and Exchange Board of India
SDG	Sustainable Development Goal
UV	Ultraviolet

About the ESG Report

Polyplex is dedicated to openly sharing its economic, social, and environmental achievements. This document serves as a summary of the company's efforts to generate value for its stakeholders. It includes two years' worth of data on Key Performance Indicators (KPIs) to provide transparency and allow stakeholders to understand our progress. We aim to collaboratively build a circular future with you.

Reporting Boundaries and Scope

In this report, we offer both qualitative and quantitative information that we deem significant to our stakeholders. Through materiality surveys and workshops involving both internal and external stakeholders, we identified priority areas or material topics for this reporting year. Our disclosures on these material topics reflect our dedication to generating sustained value.

We have confidence that this sustainability report provides an accurate and transparent representation of our firm's financial, non-financial, sustainability, and operational performance for the fiscal years 2021-22 and 2022-23.

Our aim is to offer the most precise and transparent overview of our sustainability initiatives and challenges in managing various material aspects of our business, which we believe this report has achieved reasonably well. These aspects encompass economic performance, governance frameworks (including structure, policies, and strategies), employee engagement, environmental initiatives, product sustainability programs, health and safety initiatives, community building programs, and other relevant areas of our work for stakeholders' consideration.

The reporting scope encompasses Polyplex's global manufacturing and distribution operations. Data from all relevant business units are presented as necessary to provide a comprehensive view of our company's performance across operational geographies. The reporting boundary extends to include aspects affecting our ability to create value. Any exclusions are detailed in their respective sections. As there have been no significant changes in reporting boundaries or the nature of our business in the given financial year, there are no restatements of information.

Reporting Frameworks

Our sustainability report has been prepared with reference to the Global Reporting Initiative (GRI) Standards' reporting requirements, which offer a credible framework for identifying key aspects of interest to our stakeholders.

Responsibility Statement

We guarantee the integrity of the data presented in the sustainability report having undergone a thorough development and review process shaped by the collective expertise of our business functions, with active oversight from the Board and senior management.

Feedback

We invite you to share your insights, suggestions, and questions regarding our sustainability report to help improve our future reporting endeavors. Please feel free to communicate your suggestions or queries to us at sustainability@polyplex.com . Our sustainability reports are globally accessible through our company websites. You can access the sustainability report on the following websites:

- www.polyplex.com
- www.polyplexthailand.com

Sustainability Highlights

Our Business & Financial Performance

7
Manufacturing facilities

INR 7640
crore Sales revenue in FY22-23

INR 1033
Sales revenue growth over FY 2021-22

~436000
MTPA* Total base film capacity (in MT per annum)

2660
Customer base across the globe

**This includes the US expansion which is under implementation (50,000 MTPA)*

Our Environmental Footprint

5 sites
ISO 14001 and ISO 50001 certified

1302061 KL
of water consumed in FY22-23,

94944.31 MT
CO_2 eq Scope 1 Emissions in FY22-23

698520.56 KL
of water discharged in FY22-23,

199309.60 MT
CO_2 eq Scope 2 Emissions in FY22-23

Our Workforce

3511
Total workforce as of March 31st, 2023

541
New employee hires in FY22-23

9.40%
Women in the workforce as of March 31st, 2023

~7
Average hours of employee training in FY22-23

0
Fatalities across our locations for the last two years

Our Support to Local Communities

INR 12800000
investment in community and social projects in FY22-23

INR 15368273
investment in community and social projects in FY21-22

Global Recognition

We take pride in the global recognition we receive from the efforts we put forward for building a circular future. We are proud to have earned the Ecovadis CSR Rating Silver Awards for Polyplex Türkiye.Polyplex India (Khatima) and Polyplex Thailand received Ecovadis CSR Rating Bronze Awards. These awards are the key milestones in our sustainability journey.

Statement from Leadership

Dear valued stakeholders,

I am proud to share our fourth GRI aligned Sustainability Report, intimating our efforts towards creating a circular future. Our commitment towards the advancement of our sustainability efforts is reflected in every aspect of our business and operations. With versatility and high performance of our products, and improved customer satisfaction, we have maintained our global leadership position along with strong financials during the period 2021-2023.

We commenced our journey more than three decades ago. Since then, we have been driven by our mission to grow responsibly and have become the second largest (Ex-China and post ongoing expansions) global integrated manufacturer of Thin Polyester (PET) films with a reach of over 90 countries. We are leveraging our leadership position in the packaging industry to make progress in providing innovative solutions for flexible packaging across the world. Currently, we have manufacturing and distribution operations in Thailand, Türkiye, the USA, Indonesia, Netherlands, besides India with warehouses in Poland, Germany and Netherlands. We have a growing base of over 2660 customers, thereby further expanding our reach in all the regional markets.

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Highlights for this reporting period include the successful commissioning and ramp up of the brownfield BOPP film line in Indonesia helping the Company to:

- Tap the market potential in South East Asia
- Leverage long experience in the market and customers as well as diversify business risk
- Increase cost competitiveness through economies of scale

In addition, the investment in BOPET film line and Offline Coater is under implementation in USA, co-located with its existing facilities on the available surplus land. These facilities are expected to be commissioned within FY 2024-25. Post this investment, Polyplex will be the most cost competitive producer of Thin BOPET films in the US.

Whether it is our ‘chemical recycling’ process to manufacture Sarafil rPET polyester films with up to 100% post-consumer recycled content or in-house recycling of most of our industrial process wastes, our operations have never been this aligned with our aspiration to become more sustainable and reduce our carbon footprint. With minimal negative impacts on our environment and society, we have been redefining the way we procure, operate and produce. We have improved operational efficiencies to ensure optimal consumption of resources. Besides, we have been committed to the health and safety of our people, well-being of our communities and procured ethically sourced materials.

In recognition of its efforts, Polyplex Thailand has been awarded for the following awards:

- Esteemed title of “Green Innovation Award” at the prestigious Asia Corporate Excellence & Sustainability Awards 2021
- Prime Minister’s Award for Innovation – Chemical Recycling in Thailand
- Best Public Company of 2021 – Industrial Group at Money & Banking Awards
- Thailand Greenhouse Gas Management Organization for complying with the standard requirements of GHG emissions
- Green Industry Level 3 (Green System) for systematic environment management with continuous monitoring respectively

Additionally, our locations in Türkiye, Thailand and India are awarded Eco Vadis CSR Awards for environment, labour & human rights, ethics and sustainable procurement. While there is much to do, I wanted to appreciate the commitment and dedication of our people throughout the Polyplex Group, in championing our vision.

We have taken steps to integrate this vision into our growing portfolio as well. The investment into a brand-new facility in Thailand for recycling post-consumer PET wastes as well as HDPE and polyolefin waste in our subsidiary Ecoblue is an important step towards sustainability. Additional investments in batch resin plants in Thailand and Türkiye helps to augment the capacity for rPET resin and films. Significant progress has been made in developing and commercializing Recyclable Monomeric PET packaging structures.

As Polyplex embarks on another exciting year, strategic measures such as capacity enhancement, portfolio optimization, consistent innovation, operational efficiency, and cost reduction, as well as a continued focus on sustainability, will allow us to enhance our global competitiveness.

On behalf of the Board, I would like to thank all the shareholders and other stakeholders for their continued support and efforts in fuelling our spirits.

Pranay Kothari

Chief Executive Officer

Polyplex at a glance

Polyplex is a leading packaging solutions provider specializing in polyester (PET) film production. Established in 1984 with a single thin PET film line in Khatima, India, Polyplex has since expanded its operations globally with manufacturing and distribution facilities in six countries and a global reach of 90+ countries. Driven by a commitment to innovation and sustainability, Polyplex has emerged as a key player in the global market for thin PET film and we are currently the second largest (Ex-China and post ongoing expansions) global integrated manufacturer of Thin PET film worldwide. Polyplex is dedicated to responsible growth and environmental stewardship and our growth strategy focuses on excellence, establishing a global presence, environmental sustainability, and competitive pricing.The company aims to become a prominent packaging brand, meeting fluctuating market demands while prioritizing core values and customer feedback. Committed to sustainability, Polyplex aims to provide total packaging substrate solutions with minimal environmental impact, positioning itself as a trusted single-point solution provider with a diverse portfolio of film products catering to various customer needs. Headquartered in Delhi NCR, India, Polyplex Corporation Limited (PCL) is a public limited company listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).

Our Vision

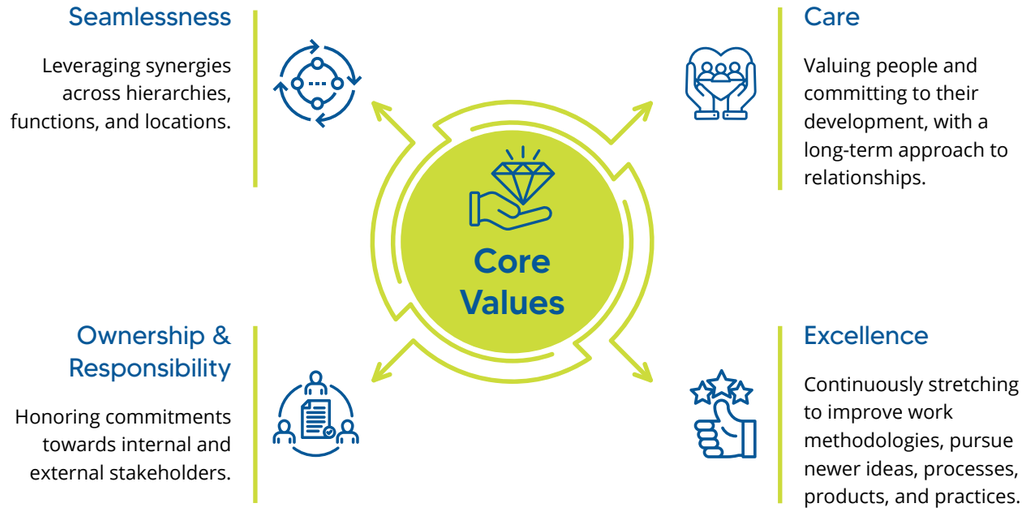
Continuously grow and create value in all businesses and establish global leadership in the polymeric film business.

Our Mission

Creating value for stakeholders (Investors, Customers, Employees, Community) by delivering profitable value to customers and maximizing their satisfaction.

Our Core Values

Our adherence to the five fundamental principles - Seamlessness, Care, Ownership & Responsibility and Excellence (S.C.O.R.E) - form the bedrock of our success.



Our Geographical Presence

Polyplex has eleven subsidiaries as of March 31st 2023, and all the subsidiaries are located outside India. The spirit of excellence has propelled us to expand our manufacturing and distribution operations in six countries including India, Thailand, Türkiye, USA, Indonesia, and Netherlands. We deliver products to over 2660 customers in 90+ countries. Alongside active sales in these geographies, additional warehouses in Poland, Germany and Mexico expand our reach in other regional markets and open avenues to a new set of customers. Currently, there is an oversupply situation in the Industry which is expected to impact the Industry CUF and the margins for sometime before it gradually starts to improve. Thriving during volatilities in the industry and maintaining a conservative balance sheet whilst growing responsibly remains a challenge. We aim to curtail these challenges by operating closer to our regional markets and ensuring the existence of functional supply points across the world. Inculcating proportionate capacities has enabled us to withstand a dynamic market and grow profitably. Our scale and global reach is accelerating the pace of product delivery and supply to our global network of customers.

Polyplex Group Companies

Manufacturing Units:

- Polyplex Corporation Limited (PCL/Polyplex India)
- Polyplex (Thailand) Public Co. Ltd. (PTL/ Polyplex Thailand)
- PT. Polyplex Films Indonesia (PFI/Polyplex Indonesia)
- Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi (PE/Polyplex Europa) in Türkiye
- Polyplex USA LLC (PU/ Polyplex USA)
- EcoBlue Ltd (EB/EcoBlue) Thailand

Investment and trading and distribution:

- Polyplex (Asia) Pte. Ltd (PAPL/ Polyplex Asia) Singapore
- Polyplex (Singapore) Pte. Ltd. (PSPL/Polyplex Singapore) Singapore
- Polyplex America Holdings Inc. (PAH) USA
- Polyplex Europa B.V. (PEBV/ Polyplex Netherlands) Netherlands
- Polyplex Paketleme Çözümleri Sanayi Ve Ticaret Anonim Sirketi (PP/Polyplex Türkiye) Türkiye

Provision of shared services:

- PAR LLC (PAR) USA

Our Financial Performance

Despite facing various challenges during the year, we have continued to make significant progress across our strategic priorities with growth in revenue and profits. Our net sales grew by 16% this year, to INR 7640 crores. The commitment to a conservative balance sheet, responsible growth, and operational excellence positions Polyplex as a resilient player in the industry.

Economic Performance

Economic Performance	In INR (lakh)	
	2022-2023	2021-2022
Direct economic value generated: Revenues		
Net sales	764028.85	660715.87
Revenue from investments	2914.44	2103.99
Sale of assets	27.33	1.16
Economic value distributed		
Operating costs	620546.9	482670.38
Employee wages and benefits	49048.6	48244.25
Payments to providers of capital	45552.76	49706.35
Payments to government	18982.42	11256.71
Community investments	914	734
Economic Value Retained	31925.94	70209.33

Consolidated Financial Performance

Economic Performance	In INR (lakh)	
	2022-2023	2021-2022
Profit After Tax	61554	96483
Normalized EBITDA	105969	138201
Normalized EBITDA Margin	14%	21%
Earnings per Share	INR 110.96	INR 181.19

Our Product Portfolio

Redefining Packaging Solutions

Polyplex's extensive product portfolio encompasses standard plain films and value-added films with offline coating and metallizing capabilities. Ranging from BOPET and BOPP to Blown PP/PE and CPP films, the company focuses on state-of-the-art manufacturing facilities and capabilities to develop PET films for diverse applications.

The company's product applications cover a broad spectrum, including packaging, industrial uses, electrical and electronics, printing and imaging, and thermal lamination. With strategic investments in specialty coatings, holography, and metallizing, Polyplex offers specialized solutions for flexible packaging, digital printable film, decorative film, transfer paper, release liners, roofing, and various industrial applications.

Specialty Product Portfolio

Polyplex's flagship product portfolio includes:

Sarafil

Renowned for versatility and ideal characteristics, Sarafil Base Films, made from PET and PP resins, exhibit clarity, flexibility, high tensile strength, and exceptional heat resistance.

Saralam

Extrusion-coated film products designed to cater to diverse applications in thermal lamination, carton lamination, and wide-format commercial films.

Saracote

Silicone-coated films (PET/PP) designed as exceptional carriers for pressure-sensitive materials, widely used in labels, tapes, roofing shingles, and peel & stick underlayment.

Saraprint

Innovative polyester films for digital print media with exceptional thermal stability and a range of microns options, catering to various industries.

Sustainable product portfolio:

Polyplex has successfully executed several sustainability initiatives till date

- Post-Consumer Recycled PET Film - 30%-100% PCR
- Mono PET structures
- Foil Replacement (High Barrier Metallized films)
- Eco Friendly BOPET Film (Heavy Metal Free)
- Transfer Metallized Films, Paper, Board (Plastic Free Cartons)
- PVC Replacement (Formable, Dead Fold, Twist Properties)
- Digital Printable - Solvent Free
- PVDC Replacement (Transparent Barrier Chlorine Free)
- Source Reduction - Down Gauging, Internal Recycling

Certifications: Upholding Excellence and Responsibility

At Polyplex, our enduring commitment to quality is embedded in our continuous evaluation and improvement processes. Given the diverse applications of our products across multiple sectors and geographies, we, as a responsible corporate entity, adhere to stringent global standards to ensure the delivery of top-tier solutions to our customers.

Global Standards Adherence

Recognizing the need for compliance and responsible corporate practices, we align our operations with international standards such as ISO 9001, ISO 14001, OHSAS 18001/ISO 45001, FSSC 22000/BRCGS , and ISO 50001. By embracing these standards, we not only safeguard our people, the environment, and society but also deliver world-class quality products that are inherently safe to use. This commitment extends beyond mere adherence; it fosters a culture within our organization that actively engages our employees in the continuous evaluation and improvement of the products and services we offer.

Polyplex's certifications are not just benchmarks; they are reflections of our dedication to maintaining the highest standards across our operations while promoting a culture of excellence and responsibility.

Certification Table

Quality Management System (ISO 9001:2015)	Environment Management System (ISO 14001:2015)	Occupational Health & Safety Management System (OHSAS 18001:2007/ ISO 45001:2018)	Food Safety Management System (FSSC 22000 / BRCGS)	Energy Management System (ISO 50001:2011)
Certified since	**Certified since**	**Certified since**	**Certified since**	**Certified since**
1996 PCL Khatima	**2002** PCL Khatima	**2004** PCL Khatima	**2006** PE Türkiye	**2013** PCL Khatima
2003 PTL Thailand	**2004** PTL Thailand	**2008** PTL Thailand	**2008** PCL Khatima	**2013** PCL Bazpur
2006 PE Türkiye	**2009** PE Türkiye	**2009** PE Türkiye	**2009** PTL Thailand	**2014** PE Türkiye
2010 PCL Bazpur	**2010** PCL Bazpur	**2012** PCL Bazpur	**2012** PCL Bazpur	**2021** PFI Indonesia
2018 PU USA	**2018** PU USA	**2020** PFI Indonesia	**2021** PFI Indonesia	**Under implementation** PTL Thailand
2020 PFI Indonesia	**2020** PFI Indonesia	**Under implementation** PU USA	**2021** PU USA	**Under implementation** PU USA

Our approach to Sustainability

Our commitment to responsible business principles drives our leadership and governance practices, ensuring that we embed sustainability at the heart of everything we do. We have developed an approach that serves as a guiding principle for all departments within our organization.

We believe that materiality is key to driving meaningful change, creating long term value, and improving our ESG performance. By recognizing the issues that matter most to both our stakeholders and our business, we can direct our attention where it truly counts. To achieve this, we conduct a formal materiality assessment every two to three years to make sure we are keeping up with the ESG landscape and the expectations of our stakeholders.

Materiality Assessment

This fiscal year,, we have enhanced the materiality assessment by introducing the concept of double materiality and focusing more on the impact we have on the environment and society. We have conducted assessment in a robust manner to ensure that all our stakeholders, both internal and external, are consulted to identify the most priority topics for our business.

Through the assessment, we captured our major stakeholders' perceptions to determine

- The topics that positively or negatively influence the enterprise value of Polyplex (*financial materiality*), as well as
- The topics that reflect the impacts we have on the economy, environment, and people (*impact materiality*)

The materiality assessment we performed followed three phases:

Given the varied nature of sustainability considerations across businesses, we first distilled a shortlist of sustainability topics that are likely to be material to our business activities using international sustainability reporting frameworks and their sector guidance, such as:

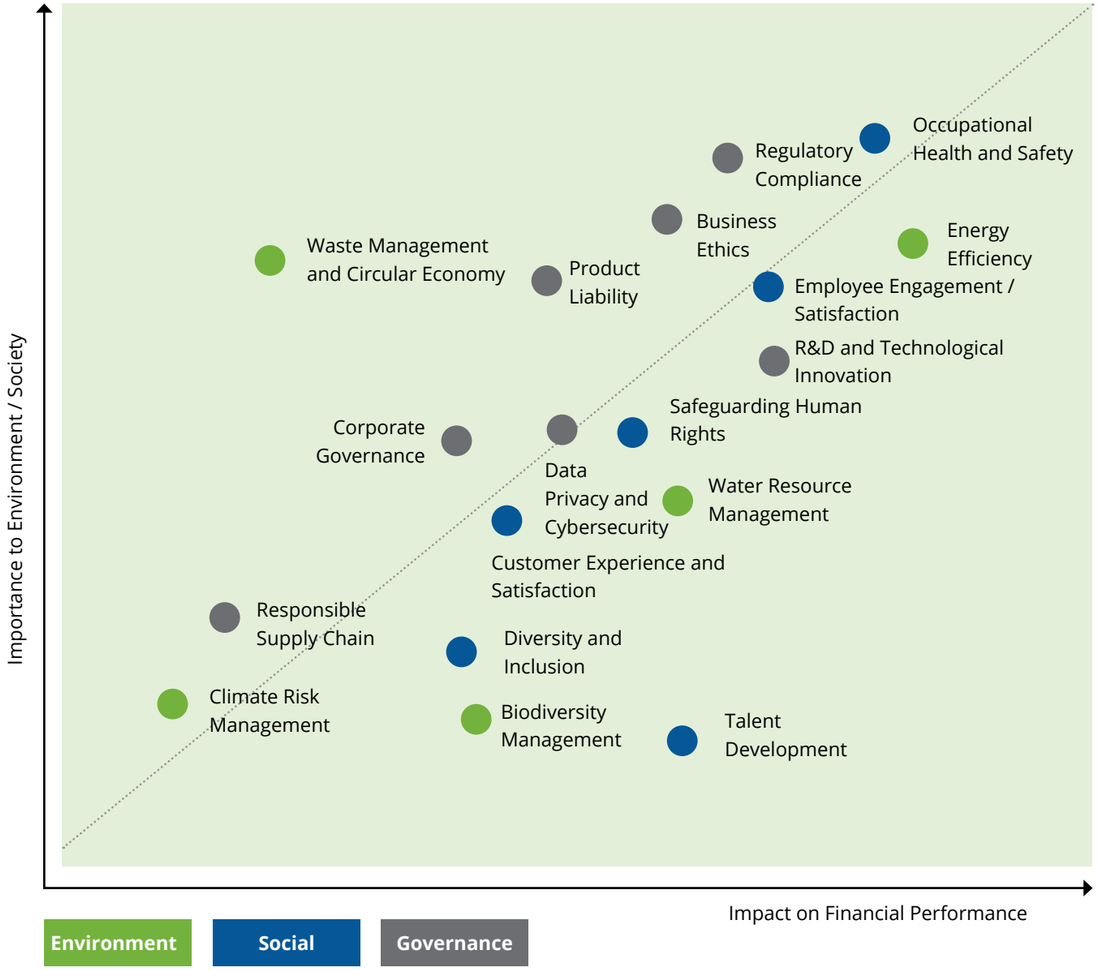
- SASB (Sustainability Accounting Standards Board)
- GRI (Global Reporting Initiative)
- UN Sustainable Development Goals

We also reviewed the peer landscape and the topics of concern within the sector. As a result, 18 sustainability topics were selected to be 'likely material' ones for Polyplex.

We identified and engaged with a diverse group of internal and external stakeholders to obtain their perspectives and insights about the inward and outward impact of each 'likely material' topic. An online survey was used to gather feedback. Following the concept of double materiality, we incorporated a financial lens alongside the traditional impact perspective into the content of the questionnaire. Participants of the materiality assessment survey were well-informed about the purpose and outcomes of the process, thereby promoting transparency and trust.

Figure: Stakeholders engaged for the materiality assessment

Based on the detailed stakeholder feedback from the survey, we prioritized and mapped the topics to build the Materiality Prioritisation table given below. This final list of material topics was reviewed and signed off by our senior management and key function heads. A high priority topic indicates an emerging issue where we may need to strengthen our policies and practices to reduce our vulnerability or could reflect where we already have robust management controls in place but where the financial impact is significant.



Engaging with our stakeholders

Stakeholder engagement is a critical component of our sustainability strategy. We strongly believe that, in order to make a positive impact on a large scale, it's important that we work closely with the right partners and stakeholders. Stakeholder engagement guides our improvement process by highlighting areas that need attention. Engaging with stakeholders helps us in understanding their perspectives, addressing concerns, and building strong relationships based on trust and collaboration.

We define stakeholders as internal and external groups significantly affecting our business or significantly affected by our operations.

- Employees
- Customers/ brand owners
- Investors
- Service providers/ human resource providers
- Government/ regulators
- Suppliers/ business partners
- Insurers
- Equipment providers
- Communities

Our approach to stakeholder engagement

In addition to the engagement for this report, we regularly interact with key stakeholders through various channels like one-on-one and annual meetings, training sessions, group discussions, surveys, and meetings with suppliers and customers. We have embedded these interactions into our everyday business processes. We also have methods in place to address grievances.

Key topics and concerns of Polyplex's stakeholders

We take stakeholder concerns seriously and consider them at a strategic level. During the reporting year, no major concerns were identified. The table outlines Polyplex's key stakeholder types, mode of engagement, and the main topics of interest to them.

Stakeholder Group	Engagement Methods	Stakeholder Priorities
Government and regulators	» Engagement on a need basis » Industry-level consultations » Participation in forums	» Compliance » Sustainable practices » Inclusive growth » Industry Representations
Investors	» Financial results » Investor presentations » Investor calls/Meetings » Analyst reports	» Business growth/ profitability » Newer opportunities » Risk management » Corporate Governance
Employees	» Safety committee/ other committees » Emails » Meetings » Employee surveys » Team building workshops » Capacity building and training » Annual appraisals » Employee newsletters » Rewards and recognitions » Volunteering opportunities	» Workplace safety, » Employee welfare, IR issues » Professional growth » Employee benefits and other facilities » Leadership connect sessions » Professional growth » Equal opportunities » Wages and benefits
Customers/Brand owners	» Meetings/emails/calls » Customer meets » Industry forums	» Intellectual property protection » Product and service » Product life cycle impact » Quality » Business ethics » Packaging material, disposal/ recycling
Business partners/ suppliers and service suppliers	» Contract agreements » Direct interactions » Supplier meets » Industry associations	» Business Opportunities » Payment processing cycles » Business ethics and transparency » Sustainability performance » Regulatory compliances
Communities and NGOs	» Direct engagement » CSR projects and initiatives » Visits and camps » Needs assessments	» Community development (education, healthcare, sanitation, water) » Livelihood creation » Other social benefits » Local sourcing of labour » Managing conflict

Upholding Responsible Governance Practices

We recognize that strong governance is essential for achieving our mission of delivering innovative solutions in the global polyester film industry while upholding the highest standards of integrity, sustainability, and stakeholder value. Our governance framework serves as the cornerstone of our organizational structure, guiding our strategic direction, ensuring accountability, and promoting transparency in all our operations. Our governance framework is firmly anchored in Polyplex's vision to be a global leader in polyester film solutions, driven by our core values of innovation, integrity, sustainability, and customer focus. This vision and these values inform every aspect of our decision-making processes and serve as our compass for navigating the dynamic business landscape.

As we maintain a proactive stance to remain at the forefront of the industry, our commitment to adaptability enables us to navigate the complexities of the global market with agility. We prioritize the development and implementation of pertinent corporate policies, strategically crafted to not only thrive but also to excel amidst the challenges inherent in the global marketplace, thus mitigating potential risks.

Our dedication to operational excellence is underscored by the establishment of robust internal control mechanisms. These mechanisms serve as pillars of assurance, providing our esteemed Board, Management, and Audit Committee with the confidence in our ability to uphold the highest standards of governance and operational integrity. Through meticulous oversight and continuous refinement of our internal controls, we ensure the sustained effectiveness and reliability of our operations, further fortifying Polyplex Corporation's position as a leader in the industry.

Our Governance Philosophy

We have formulated our business philosophy on the concepts of fairness, transparency, accountability and responsibility. These ideologies act as compass that unifies the company and its people. The aforementioned elements of corporate governance are embedded in our business strategies and plans. As a responsible corporate, we deploy our resources to advance the communities in our vicinity, protect our people and the environment, and maximize our efforts by ensuring that Environment, Social and Governance (ESG) is embedded into our business functions and initiatives. Internal control checks and balances help in conforming with the norms of corporate governance during our initiatives and enable us to comply with ever-changing regulations and laws.

Over the years, we have witnessed that with improved transparency, risk mitigation and comprehensive governance policies, we are able to protect our shareholders, understand their expectations and concerns better while accelerating our performance. In addition, we have necessary firm-wide practices to report concerns about unethical/unlawful and organizational integrity-related matters. Our corporate philosophy extends across our organization to maximize the value we create. While doing business, we emphasize the following:

- Enhancement of Shareholder Value
- Protection of the Interest of Public Shareholders
- Long-term Financial Health of the Company
- Environmentally Friendly Production Methods
- Ensuring Fair Wages and Safe Working Conditions for Employees, With Employee Involvement in Decision-making
- Contributing to the Socio-economic Development of the Local Community
- Providing Customers with Quality Products and Services at Competitive Prices

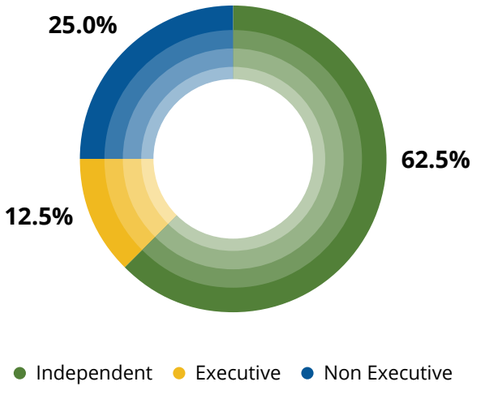
Board Oversight

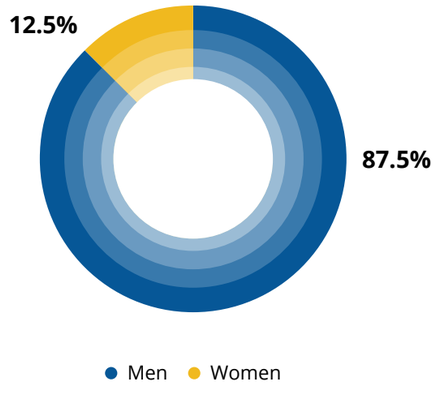
The Board of Directors at Polyplex plays a pivotal role in providing oversight, strategic guidance, and risk management leadership. Composed of experienced professionals with diverse expertise, our board ensures that the interests of all stakeholders are represented and that our actions align with our long-term goals and values. Our board possesses unique skill sets and industry expertise across cross functional areas that guides us in the development and implementation of successful business strategies aiding in polyplex's aim of sustainable and comprehensive growth. Their actions and leadership ensure our success by driving and directing management actions and reviewing overall performance, ensuring that expectations from stakeholders are addressed.

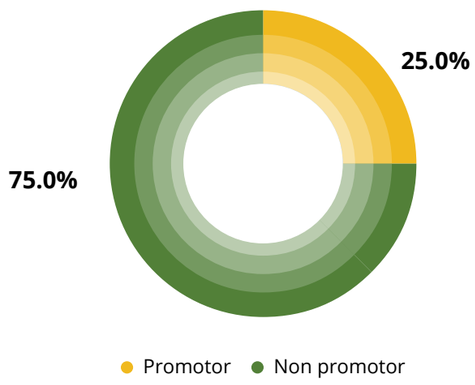
During the reporting period the board of directors met 10 times, the directors had an attendance rate of 90% with all directors being present for all meetings for FY23. Director performances are measured by the Nominations and Remuneration Committee (NRC).

Board Composition

At Polyplex, the Board is made up of eight directors, one executive directors, two non-executive directors, and five independent directors. We have one woman on our Board. Details on the Board's different aspects are outlined as follows:







Board Committees

The governance structure of Polyplex is composed of six committees with dedicated functions that augment their efficiency. These committees consist of a combination of independent and non-independent directors. Pursuant to the requirements under the SEBI (LODR) Regulations, 2015, the Board of Directors has constituted various committees of the board such as

Audit Committee

Acts as an independent watchdog and plays a critical role in establishing and monitoring corporate governance and financial practices.

Oversees the Company's financial reporting process, recommendation for auditors' appointments and remuneration, and the review' of annual financial statements.

Stakeholder Relationship Committee

Assists the Board in overseeing the various interests of stakeholders including investors, other security holders, if any.

The primary objective of the Committee is to consider, resolve and redress the concerns and complaints relating to non-receipt of annual reports, non-receipt of dividend etc.

Risk Management Committee

Evaluate significant risks the Company may potentially be exposed to and assess management's actions to mitigate them.

It monitors and assesses the effectiveness of the risk management policies and process and reviews the register to ensure that emerging risks are duly incorporated and adequately managed

Nomination and Remuneration Committee

Establishes criteria for board member selection, recommends nominations for board membership and succession for senior leadership, reviews remuneration and compensation policies, and helps ensure competitive advantage through the sustainability of talented managerial personnel.

Identifies qualified individuals for directorship and senior management roles, evaluates directors' performances, and recommends appointments and removals to the Board.

CSR Committee

Responsible for fulfilling our CSR objectives, formulated our CSR Policy, which provides a broad framework for identifying, implementing,monitoring, and reporting of CSR investments.

Board Performance

The performance of directors undergoes periodic assessment, gauged against criteria like attendance at board and committee meetings, proficiency in their roles, interpersonal skills, and other personal attributes. Independent directors oversee the evaluation of non-independent directors and the entire board's performance, including that of the chairperson, in compliance with the Companies Act and corporate governance regulations. Additionally, selected executives receive leadership team coaching training throughout the reporting period

Annual performance review of the board and committee was evaluated by the board after seeking inputs from all the directors on the below-mentioned criteria:

- Degree of achievement of key responsibilities
- Structure and composition
- Establishment and delineation of responsibilities to committees
- Effectiveness of board processes, information and functioning
- Board culture and dynamics
- Quality of relationship between board and management
- Efficacy of communication with external stakeholders

Quarterly reviews of internal audit reports by the audit committee and the board further enhance the effectiveness of our internal control systems. Enterprise Resource Planning (ERP) facilitates timely financial reporting, utilizing in-built IT controls on major business processes. By integrating internal audits, management reviews, audit committee interventions, and enforcing firm-wide policies, Polyplex ensures seamless operations across multiple geographies.

Business Ethics and Compliance

At Polyplex, ethical leadership is not just a set of principles; it is embedded in our corporate culture. Our leaders lead by example, demonstrating integrity, honesty, and accountability in all their actions and decisions. We foster a culture of ethics and compliance throughout the organization, empowering employees to uphold our values and ethical standards in their daily work. Our Code of Conduct outlines the policies and processes for the ethical standards and set expectations from our employees. It articulates concepts, policies, and rules for employees to ensure the highest standards of ethical behavior and excellence and offers advice on how to identify and report instances of noncompliance.

Governance Policies

CSR Policy

Polyplex's CSR policy outlines our agenda for responsible growth, encouraging employees to contribute to positive change.

Nomination and Remuneration Policy

Formulated in compliance with Section 178 of the Companies Act, 2013, and Clause 49 of the Listing Agreement, this policy defines criteria for director qualifications and lays down remuneration rules.

Supplier Code of Conduct

The purpose of this specification is to express the responsibility placed upon suppliers to agree to Polyplex's Supplier Code of Conduct. We expect our suppliers to ensure that all companies within their corporate sphere and the sub suppliers involved in the supply of products and/or services to Polyplex comply with the relevant local, national, regional laws, regulations and guidelines of their respective country of operation and the additional requirements set out in the Supplier Code.

Human Rights Policy

The Company respects the honor of its employees at the Company's workplace and the company ensures that its employees have the right to their personal security, a safe, clean and hygienic workspace. Hence the company has established a policy on human rights.

Policy on Related Party Transactions

This policy defines procedures for identifying, approving, and disclosing transactions with related parties, ensuring alignment with legal provisions and corporate governance requirements.

Dividend Distribution Policy

Polyplex Corporation Limited's Dividend Distribution Policy is crafted to establish guiding principles for the declaration of dividends while striking a balance between earned profits, shareholder expectations, and adherence to legal provisions outlined in the Companies Act, 2013. The policy aims to ensure a fair and transparent process in determining dividend payouts.

Responsible Procurement Policy

This policy has been prepared to ensure that Polyplex Corporation Limited procures all its products and services from its suppliers in an environmentally sustainable, socially responsible and economically efficient manner. This policy aims to align the procurement policy of the company with the sustainability objectives outlined by the Board of Directors of the parent company: Polyplex Corporation Limited. This policy has three distinct parts: Principles of Procurement, Purchaser Code of Conduct and Supplier Code of Conduct.

Risk Management

Polyplex prides itself in the manner in which it conducts comprehensive risk assessments. Our robust risk management processes enable us to anticipate and respond effectively to emerging risks, ensuring the resilience and sustainability of our business. It involves a systematic process that enables us to make informed decisions, prioritize resources, and enhance our ability to achieve our strategic objectives. The framework aligns with industry best practices and regulatory guidelines, ensuring transparency and accountability.

To improve the efficiency of the risk management efforts, we use a combination of centrally issued policies and locally sensitized procedures. Our Enterprise Risk Management (ERM) is an integrated framework to periodically review organizational risks.

Environment and Sustainability risk

Description	Mitigation Strategy
Rising temperatures, extreme weather events (such as hurricanes, droughts, floods), sea-level rise can impact ecosystems, disrupt biodiversity, alter habitats, and lead to adverse consequences for human societies, including food and water security, infrastructure damage	» Working on multiple fronts to provide sustainable solutions such as higher rPET content in packaging, single substrate packaging solutions, higher bio content or bio-sourced solutions » Increasing focus on other non conventional sources of energy

Geographic risk

Description	Mitigation Strategy
Sectoral and market downturns could have potential and immediate impact on company performance	» Our operations are evenly spread out among the five manufacturing locations such as India, Thailand, Türkiye, Indonesia and the US. The Türkiye operations are well placed to sustain any impact in the short term arising from its location in a free trade zone, high export orientation, domestic sales being invoiced in Euro and other mitigating steps undertaken.

Regulatory risk

Description	Mitigation Strategy
The sector is highly regulated and it is under continual surveillance and scrutiny by food and drug regulatory bodies and authorities. Inability to meet requirements may have potential negative impacts on the business	» Strictly conform to relevant USFDA and EC directives for food packaging applications. » Utilizing the information management system to detect changes in the regulatory environment and their impact periodically

Competition and Business risk

Description	Mitigation Strategy
Market presence and penetration can be affected by domestic and international competitions	» Introducing cost improvement initiatives and enhancing manufacturing efficiency at plants » Revisited and redefined the methodology for determining the proportion of High Value-Added (HVA) film in the sales portfolio. HVA film helps the Polyplex de-risk earnings. » Strengthening long-term relationships with key customers by offering better quality and service know-how

Project Implementation risk

Description	Mitigation Strategy
Potential for adverse events, circumstances, or factors that may hinder or delay the successful execution of a project plan. These risks can arise from various sources and can impact different aspects of the project, including schedule, budget, quality, and stakeholder satisfaction	» Improving internal capabilities, know-how and enhancing process optimisation to strengthen market leadership » Polyplex remains confident of successful implementation of new projects on time and within budgeted costs except for unforeseen circumstances. » Dedicated project management team, corporate management oversight, management commitment and suitable protection clauses in contractual arrangements and appropriate insurance products

Financial risk

Description	Mitigation Strategy
This includes price volatility, interest rate risks, liquidity and solvency risk and credit risks that could impact our company's net expenses and other future investments	» The forex risk is managed on a standalone basis, as cash flows are not freely transferable between group entities » Internal credit risk management framework and credit insurance policy enables Polyplex to manage credit risks prudently » Trends are carefully monitored and procurements planned accordingly. » Through product diversification we sustain pricing/margins much better than other participants.

Striving for Environmental Excellence

We firmly believe that safeguarding the environment and investing in nature positive initiatives is not only a responsibility but is also essential towards creating a future that is livable. We acknowledge the potential repercussions and impact of our operations, and thus, we have embraced our role as environmental stewards - curbing our ecological footprint, pioneering innovative green methods, and playing an active part in the worldwide drive against climate change.

Recognizing the inherent environmental impact of its products, the company places a strong emphasis on recycling both post-industrial and post-consumer waste, aiming to minimize the overall environmental footprint. In pursuit of a sustainable future, Polyplex, as an international packaging company, adopts a dynamic product design strategy. This strategy is founded on the principles of sustainability and circular economy and reflects the company's dedication to minimizing environmental impact across its extensive product footprints. Our goal is to play a part in nurturing a circular economy. Furthermore, we actively strive to combat greenhouse gas emissions and advocate for a sustainable tomorrow. This includes our adoption of renewable energy solutions like solar.

Environmental Stewardship and Management

Our commitment to environmental sustainability is evident through a robust management approach, underscored by ISO 14001:2015 certifications across five manufacturing plants globally, integrating environmental monitoring and management into operations at all levels. Management of our environment is governed by our Environment, Health, Safety, and Sustainability (EHSS) Policy driven by top management which guides our approach, and includes:

- **Leadership Engagement:** Ongoing communication with senior leadership prioritises policy implementation and environmental progress.
- **Governance and Accountability:** Clear responsibilities are defined, promoting commitment across the organisation.
- **Exceeding Compliance:** We surpass regulatory requirements, going beyond legal obligations.

Translating the EHSS policy is the responsibility of our EHS team which is also responsible for overseeing the implementation of the Environment Management System (EMS) throughout the entire organization. By fostering an internal sustainability culture and collaborating with stakeholders, we lead in environmental solutions and responsible practices aimed at mitigating impacts and enhancing outcomes.

Materials Management

In our pursuit of sustainability, we prioritize raw materials that minimize environmental footprint, and our product packaging choices prioritizes protective capabilities and reduced environmental impact. Revamped products feature reduced material usage, increased recycled content, and bio-based materials, reflecting our commitment to sustainability. Despite raw material price fluctuations, our improved demand-supply scenario allows us to absorb the impact. Initiatives to reduce raw material usage and repurpose waste showcase our dedication to sustainable practices, while research and development promote the use of bio-based renewable materials.

The PET film greenfield project in Indonesia, integrating backward into resin production, symbolizes our commitment to environmentally responsible materials management. We also encourage sustainable sourcing through localization of raw material procurement, reuse of pallets & packaging materials, focused on bio sourced raw materials and continuous evaluation of alternative transportation arrangements. The intent is to source the Raw Material locally wherever it is available; imports are only in case of local unavailability.

Introduced 2147 metric tons of recycled content film and 186 metric tons of biodegradable film in FY 2021-22 in the market and 3752 metric tons of recycled content film and 165 metric tons of biodegradable film in FY 2022-23

We achieved GHG reduction of 3276 metric tons CO_2eq in FY 2021-22 and 5269 metric tons CO_2eq in FY 2022-23 due to PCR Based Film.

Energy Management

In our pursuit of sustainable energy management, we harness a diverse array of energy sources, including diesel, furnace oil, natural gas, and purchased electricity. Diesel and grid electricity constitute a substantial portion of our energy mix which contributes to significant emissions followed. We are resolute in our endeavor to transition towards cleaner and more renewable sources by increasing our renewable energy usage from captive power sources and using the steam purchased from waste heat recovery systems.

As part of our commitment to environmental sustainability, we have implemented various energy initiatives and implemented an ISO 50001 certified Energy Management System (EMS) at both our plants in India, Thailand, and Europe. The EMS serves as a framework for measuring, monitoring, and continuously improving our energy performance. Our dedicated team implements best practices to achieve greenhouse gas (GHG) emissions reduction goals, emphasizing operational excellence and identifying energy conservation projects across our manufacturing facilities. By adhering to best practices outlined in ISO 50001 and other industry standards, we ensure that our energy management efforts are systemic, robust, and aligned with global benchmarks. During the last two years we have implemented several initiatives which have helped us achieve savings of ~INR 14.6 million. Some of these initiatives include:

- Replaced conventional lighting to energy efficient lighting
- Replaced air compressors to improve energy efficiency
- Replaced conventional fan blade with energy efficient blade of DG & CP Cooling Tower
- Replaced AHU & Air washers conventional Blowers to Energy efficient radial blower system
- Existing conventional CT fans of utility cooling towers replaced with Energy Efficient fans
- Operationalized latest technologies like Direct Melt Extrusion, Twin screw extrusion system etc. to save power across plant locations which resulted in substantial improvements in terms of energy efficiency

Case study Eliminating the excess power consumption losses (PCL Khatima)

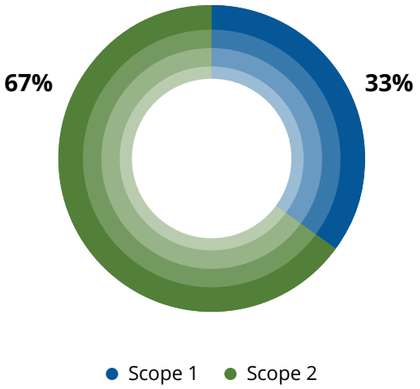
Eliminating the excess power consumption losses (PCL Khatima)- During the summer and rainy seasons, three chillers consistently operated at loads over 90%, causing the cooling tower outlet water temperature to exceed the recommended threshold of 32°C. This situation affected efficiency, as the chiller specification requires the cooling water inlet temperature to stay below 32°C. Even a 1°C rise in temperature raised the compressor power consumption (Kw) by 2.5%.

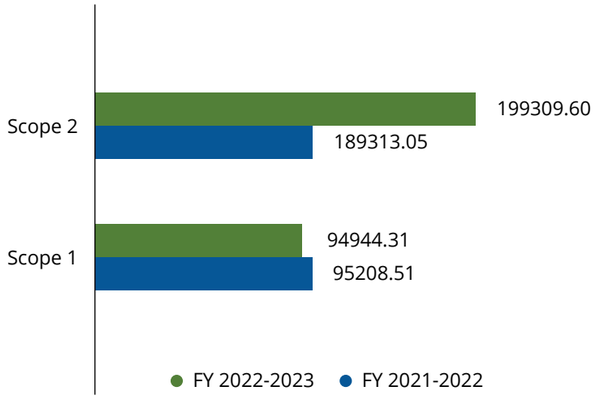
To address this, an additional 650 CMH cooling tower was installed. We also replaced the outdated and inefficient fans in the existing cooling towers with energy-efficient alternatives.This resulted in 42% average power consumption savings, optimizing our operational costs.

Carbon Footprint Reduction

Reducing GHG emissions, particularly CO_2 emissions, is a critical step in mitigating the adverse effects of climate change and limiting global temperature increase. We are taking concrete steps towards decarbonizing our operations and improving our climate performance.

To map our GHG footprint, every year we conduct an extensive GHG inventorisation which is periodically updated to identify emission hotspots, prioritize the emission reduction strategies, and allocate the necessary investments for implementing them. Scope 2 emissions from 67% of the total emissions owing to the consumption of electricity. However, we have seen a 4% reduction in the emissions due to adoption of rice husk heaters and replacement of conventional heaters.





Entity	Year	Unit	Scope 1	Scope 2	Total
PCL	2022-23	MT CO_2e	4822.6	70505.8	75328.40
	2021-22	MT CO_2e	8069	70572.4	78641.40
PTL	2022-23	MT CO_2e	25866	60384	86250
	2021-22	MT CO_2e	23551	66272	89823
PFI	2022-23	MT CO_2e	15605.71	52746.8	68352.51
	2021-22	MT CO_2e	13392.51	37191.72	50584.23
PE	2022-23	MT CO_2e	40277	1004	41281.01
	2021-22	MT CO_2e	41564	144.93	41708.93
PU	2022-23	MT CO_2e	8373	14669	23042
	2021-22	MT CO_2e	8632	15132	23764

Air Emission Reduction

We recognize the impact of air pollutants on public health and the global climate, underscoring our unwavering commitment to environmental stewardship. Our approach ensures strict compliance with all relevant statutory regulations across all our operational sites.

To monitor and mitigate air contamination, we have implemented robust monitoring systems. These systems track various pollutants, including particulate matter PM10 and PM2.5, Sulphur Oxides (SOx), and Nitrogen Oxides (NOx), aligning with the revised National Ambient Air Quality Standards (NAAQS 2009). Our commitment to transparency is evident through the display of collected data on electronic digital boards at the entrances of our facilities.

Equipped with advanced air emission control technologies, our facilities boast multi-stage scrubbers and real-time pH meters. These measures not only ensure effective control of gaseous emissions but also demonstrate our dedication to minimizing our environmental footprint.

Entity	Year	Unit	SPM	NOx	SOx	CO
PCL	2022-23	Tonne	41.3	24.8	28	0
	2021-22	Tonne	42.5	22.2	28.7	0
PTL	2022-23	Tonne	1.7	19.3	0	0
	2021-22	Tonne	4.9	24	0	0
PFI	2022-23	Tonne	6.5	53.8	3	0.23
	2021-22	Tonne	27.3	103.5	3	1.07
PE	2022-23	Tonne	9.4	144.2	0.5	92.6
	2021-22	Tonne				
PU	2022-23	Tonne	9.1	9.4	0.03	5.7
	2021-22	Tonne	12.2	10.7	0.03	5.9

Water Stewardship

Water is a precious and finite resource that is essential for all life forms and ecosystems. Recognizing the significance of using water resources judiciously, we are actively working to optimise freshwater consumption and implementing recycling and reuse measures. Through a combination of efficient water usage and recycling, we aim to minimise our water footprint.

Water sourcing varies across our plants, adapting to diverse circumstances. Groundwater is utilized in the industrial units in Khatima and Bazpur India, while municipal water is sourced for the factory in Thailand and the office in the United States. Notably, the Khatima and Bazpur plants in India have achieved zero water discharge, with no untreated water released at these locations. The treated water is predominantly employed for landscaping and horticultural purposes at our Indian business. Our facilities in Thailand and Türkiye, situated in industrial zones, operate with similar Effluent Treatment Plants (ETPs). The former has access to a common utility center for water purification, while the latter, being in a trade-free zone, has its own ETP. Recognizing the critical role of water as a resource, Polyplex is dedicated to continued focus on water management beyond its operations, including the treatment of wastewater discharge to prevent adverse impacts on soil quality and local biodiversity, with ETPs implemented across all operational sites.In our operations in India, we have adopted the use of raw water, replacing soft water in the cooling tower to maximize water utilization. Despite facing challenges in maintaining the cooling tower water specifications, we have effectively overcome these hurdles in our operations

Entity	Year	Unit	Water Withdrawal	Water Consumption	Water Discharge
PCL	2022-23	KL	388395	365295	257167
	2021-22	KL	377358	353691	244044
PTL	2022-23	KL	438593	438593	290514
	2021-22	KL	360651	360651	290832
PFI	2022-23	KL	246687	246687	18412
	2021-22	KL	194414	194414	22320
PE	2022-23	KL	167711	167711	42439
	2021-22	KL	173320	173320	53826.2
PU	2022-23	KL	83775	83775	89988.56
	2021-22	KL	79325	79325	85926.40

Biodiversity

Embracing the significance of biodiversity for ecosystems and human well-being, we stand committed to proactive biodiversity management across our facilities. Our operations adhere closely to applicable laws, regulations, and guidelines for biodiversity conservation, reflecting our responsible corporate ethos. By intertwining sustainable practices with biodiversity considerations in our decision-making, we seek to minimize adverse impacts and amplify positive outcomes.

Enabling Circular Economy

We place great emphasis on efficient waste management practices and are committed to ensuring that all types of waste are treated and disposed of properly. Our approach to waste management is guided by the 3R principle of 'Reduce, Reuse and Recycle. Our waste streams, which include waste from direct materials, packaging materials, and plant operations (both hazardous and non-hazardous), are inventoried periodically and are sent to third party for recycling / disposal in compliance with applicable government regulations.

Embracing a dynamic product design strategy, we place sustainability and circular economy principles at the forefront. Our focus on eco-friendly products, including recycled PET (rPET) films and mono-PET structures, exemplifies our dedication to sustainable innovation that minimizes environmental impact and enhances resource efficiency. We developed and optimized "chemical recycling process for manufacturing Sarafil rPET Polyester Polyester film with post-consumer recyclate content of upto 100% for packaging applications. The film has been made available commercially using post-consumer PET bottle flakes as input material. The rPET resin has properties same as that of virgin PET resin and the resultant PET film is compliant with regulatory requirements including EC and US FDA compliances. This strategic implementation aims to minimize the environmental impact associated with polymeric film production, aligning with Polyplex's commitment to sustainable practices in waste management. We have also received recycled content verification certification for entities:

ECOBLUE

A transformative step by us in providing sustainable solutions for film-based process waste and post-consumer plastic waste. Ecoblue, with FDA approval and GRS certification, collaborates with Plastic Bank to establish a Waste Collection system in Thailand, processing collected ocean-bound plastics into premium recycled materials. These initiatives exemplify our dedication to sustainable practices and environmental responsibility.

- PTL Entity has got ISCC Plus, Recycled Claim Standard (RCS), and Recycled Content Verification certification for rPET film.
- PE Entity has got ISCC Plus, Recycled Content Verification (RCV) certification for rPET.
- Additionally, India and US entities have also got Recycled Content Verification certification for rPETfilm.
- EFSA approval as per EU 1616/2022 Regulation implementation under progress for our recycled products.
- PCL India entity is FSC certified for speciality paper and transfer metalized paper products.

We have also developed various biodegradable films (PET, Blown PP/PE, CPP) which meet the requirements of anaerobic biodegradation either in accelerated landfill or high solids anaerobic conditions complying to ASTM D5511 & D5526 standards. We actively engage in collaborative partnerships with industry associations, consumer product groups/ original equipment manufacturers (CPGs/OEMs), converters, and research organizations. Through these partnerships, we seek to foster collective action, share knowledge, and unlock new opportunities for sustainable practices within the industry. Our commitment to shared environmental responsibility is a key driver of these collaborations.

Product Sustainability

PTL conducted a life cycle assessment study that aims to understand the GHG emissions associated with Post Consumer Recycled PET film (PCR PET) & Virgin PET films both branded as 'Sarafil rPET' & 'Sarafil PET' respectively. The methodology used to calculate GHG emissions is based on the GHG Protocol Product Life Cycle Accounting and Reporting Standard.

With the aim to develop products with minimal environmental impact, PTL has delved into an analysis of the carbon footprint of PET and rPET films. The Cradle to Gate approach has been adopted for the product footprint analysis. It was observed that the emissions of GHG for the production of 1 MT Sarafil rPET film are observed to be considerably lower than the emissions associated with the production of Sarafil PET film.

Nurturing a Thriving Workforce

Our mission is to foster a diverse and inclusive workforce, cultivating a business culture and leadership that ensures equal opportunities for all to contribute, thrive, and feel valued. We believe that empowering our employees aligns our business with the global landscape and serves as a powerful catalyst for advancing a transition to sustainable practices within our industry.

Our People

We are dedicated to cultivating an environment within the manufacturing sector that provides equitable opportunities and fulfilling careers for everyone. As of March 31, 2023, we employ a total of 3511 individuals, comprising 2676 permanent employees & workers and 835 contract workers across all our locations. The table provides details on our workforce by gender and age for the reporting period. Women made up 9.4% of our total workforce, as we strive to make progress in fostering diversity within our organization.

Entity	Year	Permanent employees	Contractual employees
PCL	2022-23	964	386
	2021-22	966	393
PTL	2022-23	859	149
	2021-22	774	145
PFI	2022-23	378	167
	2021-22	399	165
PE	2022-23	297	126
	2021-22	307	106
PU	2022-23	178	7
	2021-22	179	1

Talent Attraction - Our Policy & Approach

We are dedicated to attracting, nurturing, and retaining exceptional talent, recognizing that the caliber of our workforce is instrumental in achieving organizational excellence. We are committed to equal opportunity employment, in accordance with the Rights of Persons with Disabilities Act, 2016. Our recruitment is based solely on personal capabilities and qualifications, without discrimination based on race, color, sex, nationality, religion, age, disability, or any other protected characteristic.

We talent from a diverse range of prestigious universities nationwide. Quarterly, we assess and determine the necessary skill sets aligned with our corporate and location-specific strategies. Our Group Head of Human Resources oversees all HR-related matters, supported by HR staff across our locations. We utilize a Human Resource Information System (HRIS) for digital management, integrating operations across multiple countries including India, Thailand, Türkiye, USA and Indonesia. The table below provides details on our new hires for the reporting period:

Majority of our new hires were in the <30 years age bracket

New Hires

Employee Category	Gender	2021-2022			2022-2023		
		Age			Age		
		<30	30-50	>50	<30	30-50	>50
Managers and Above	Male	2	12	3	3	13	1
	Female	1	-	-	-	-	1
Officers	Male	47	36	1	49	36	1
	Female	15	6	-	6	5	-
Technicians	Male	183	130	9	259	116	7
	Female	8	8	1	27	13	4
Total		256	192	14	344	183	14
Total hires for the year		462			541		
Hiring rate for the year		13.45%			15.41%		

Employee Turnover

Employee Category	Gender	2021-2022			2022-2023		
		Age			Age		
		<30	30-50	>50	<30	30-50	>50
Managers and Above	Male	2	16	7	2	11	6
	Female	1	1	-	-	-	-
Officers	Male	23	55	10	25	43	9
	Female	4	5	-	2	3	-
Technicians	Male	175	93	15	181	159	22
	Female	19	11	3	21	22	5
Total		224	181	35	231	238	42
Total turnover for the year		440			511		
Turnover rate for the year		12.80%			14.55%		

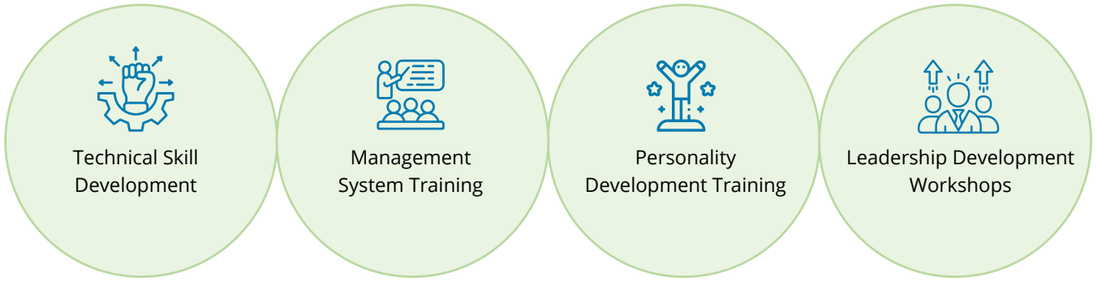
We understand the significance of fair compensation in acknowledging our employee's efforts. Our compensation programs are designed with this principle in mind. We ensure competitive remuneration across our workforce, exceeding minimum wage requirements as mandated by all applicable laws and regulations in our various locations.

Talent Management & Engagement

Learning and Development

In today's dynamic industry landscape, continuous learning stands as a differentiator for relevance and success. Recognizing this shift, organizations are transitioning from being process-centric to adopting an experience-centric approach, aimed at nurturing and retaining top global talent. We are committed to this ethos, making substantial investments in learning and development initiatives that align with both our business imperatives and the evolving expectations of our workforce. Our comprehensive Learning and Development program addresses the behavioral, technical, and leadership requirements of our employees.

Our curriculum encompasses a diverse range of learning options, including classroom courses, computer-based learning, and workshops. We have established a dedicated People Development Cell (PDC) tasked with identifying function-specific training needs and providing tailored on-the-job and classroom training to meet the diverse requirements of our participants.



Prioritising Continuous Learning @ Polyplex

Mentoring Programs for Management Enhancement

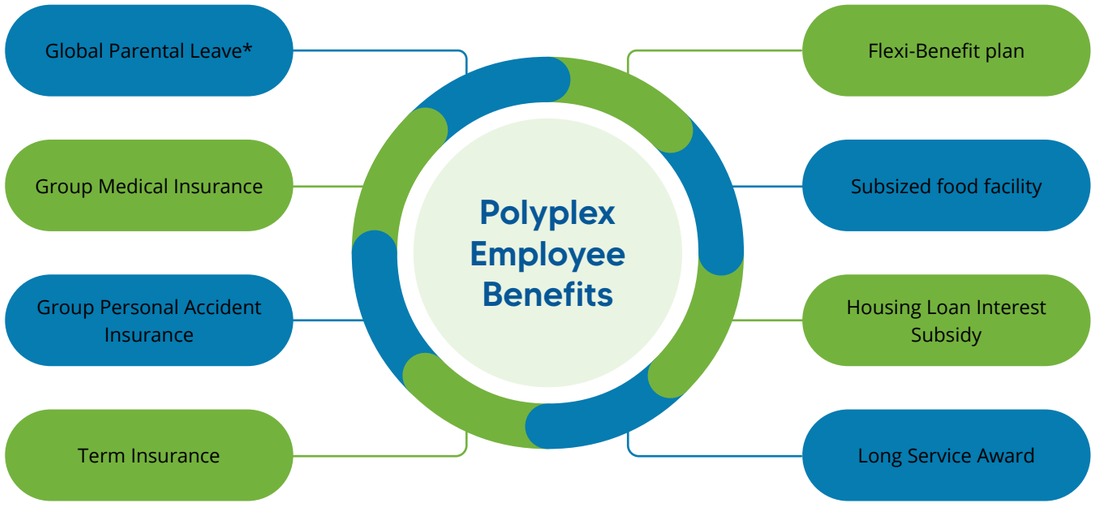
Our mentoring programs, structured across different units, are designed to enhance management capabilities. Divided into three distinct training sessions—*perceiving the manager, handling team differences, and leadership skills*—these programs empower participants to strengthen their managerial acumen, promoting professional growth and leadership excellence.

Annual performance assessment

We empower our workforce by providing avenues for performance enhancement, recognizing their contributions, and rewarding notable achievements. Our commitment extends beyond routine acknowledgment, fostering a culture where accomplishments are celebrated. Aligned with our company's strategic goals, we have implemented a robust performance management system. This system tracks performance outcomes, ensuring alignment at all levels – individuals, teams, and departments. Embracing transparency, our open-door policy encourages employees to share concerns and aspirations with their supervisors. This cultivates candid and constructive discussions between the employees and managers.

Employee engagement

We are committed to cultivating a workplace culture based on mutual trust, fairness, and employee engagement with our company's purpose, values, and principles. To acknowledge and incentivize the commitment of our employees, we implement a rewarding system for service milestones, celebrating their contributions at 5, 10, 15, 20, 25, 30, and 35 years with the organization. With over fifty policies and schemes, we aim to embed and reinforce our company's core values in day-to-day operations. We periodically organize various activities for employees and their families to foster a sense of community. Our employees are also supported with retirement benefits such as contributions to a pension fund and mandatory retirement provisions as per applicable laws and regulations.



**The provisions are contingent upon the HR policy of the individual global locations*

Promoting Workplace Wellbeing, Health & Safety

Employee Well-being: We continually update our workplace procedures to improve overall employee wellbeing and create an optimal working environment. Our focus extends beyond physical health to include mental wellness, emphasizing happiness and job satisfaction. We conduct various initiatives to promote health awareness, including medical camps, awareness sessions, and support services. These platforms offer a safe space for our employees to voice concerns and seek professional assistance. Medical surveillance, first-aid provisions, and trained personnel are provided at all sites and preventive health screenings and lifestyle-related workshops ensure ongoing improvement. Programs such as smoking cessation, dietary guidance, and stress reduction complement our efforts to support employee well-being. Furthermore, regular occupational health check-ups for permanent employees provide periodic vital insights into their overall health status.

Building a Safety Culture at Polyplex: We are dedicated to fostering a safety culture that extends to every corner of our operations, prioritizing the well-being of our employees alongside productivity. This commitment stands as firm as any other in our mission. Safety parameters are integrated into our planning phase and across our entire value chain to ensure safety for everyone.

- **Safety, Health and Environment (SHE) Policy:** Our commitment to safeguarding the well-being of all individuals associated with the company, including employees, contractors, customers, and the communities in which we operate is encapsulated in safety, health and environment policy policy. Aligned with statutory requirements and the needs of our stakeholders, our SHE policies are tailored to each operating location. They are communicated extensively to all employees and are diligently implemented to ensure compliance and minimize risks.
- **Our OHS management approach:** We adopt a multi-layered approach to instill a culture of safety within the organization. This encompasses the following key elements:

1. **OHS Certification and Management Systems:** We implement effective Health and Safety management systems across all our sites, adhering to OHSAS 18001:2007 standards. Our systems ensure compliance with local laws, Polyplex requirements, and customer expectations, covering all aspects of our operations.

Safety training in PE (Türkiye)

Fire drill in PE (Türkiye)

2. **Risk-Based Approach:** We employ various processes to identify and mitigate work-related hazards, including Hazard Identification and Risk Assessment (HIRA) and Hazard and Operability (HAZOP) studies in consultation with external experts, safety audits, and regular risk assessments involving all stakeholders.
3. **Health and Safety Committee:** The safety culture at Polyplex is initiated and driven by top management, emphasizing proactive commitment to safety at all levels of the organization. The apex committee oversees the entire safety framework, while the four zonal committees in India and plant-level committees in Thailand, Türkiye, and the USA support management in specific geographic locations. Monthly meetings are held to discuss various safety-related matters, including safety audit results, risk assessments, emergency and disaster management plans, and implementation status. The Health and Safety Committee performs a range of critical tasks to uphold and enhance safety standards across the organization as detailed below.

Key Responsibilities of the Health and Safety Committee @ Polyplex:

Policy Oversight	The committee oversees the overall implementation of safety policies, ensuring adherence to regulatory requirements and internal standards.
Performance Review	Regular reviews are conducted to assess the effectiveness of safety measures and identify areas for improvement.
Work Plan Preparation	The committee prepares comprehensive work plans on occupational safety and out-of-work safety, aiming to prevent and reduce accidents, illnesses, and other workplace hazards.
Recommendations	Based on their assessments and observations, the committee provides recommendations to management for improving safety measures and implementing corrective actions where necessary.
Surveys and Analysis	Monthly surveys are conducted to evaluate operational performance in terms of occupational safety. The committee analyzes statistics on workplace dangers and accidents to identify trends and areas requiring attention.

4. **Employee and Worker Training:** Training is a crucial facilitator for cultivating a safe and secure work environment alongside promoting safe work practices. We provide comprehensive health and safety training for all employees, including contract workers and security personnel. We integrate site and role-specific health and safety training into the onboarding process for all new hires, ensuring comprehensive coverage from the outset. Moreover, this training is recurrently administered to reinforce awareness. The curriculum covers essential topics such as fire safety, first aid, and crisis management, ensuring everyone is equipped to handle emergencies.
5. **Consultations:** Employee participation and consultation are vital for the successful implementation of our OHS management system. We have established a structured process for reporting work-related hazards identified within our facilities. On a monthly basis, our safety committee convenes to deliberate on various aspects, including the outcomes of safety audits, risk assessments, emergency and disaster management plans, and the progress of implementation efforts. During these meetings, any newly identified hazards are thoroughly examined and discussed. This forum serves as a platform for local dialogue, fostering open communication and collaboration among stakeholders.
6. **Emergency Preparedness Plan:** Polyplex maintains thorough emergency preparedness plans for all sites, ensuring rapid response to incidents. These plans include on-the-job training, adequate fire protection facilities, regular mock drills, and access to critical resources such as emergency equipment and medical assistance.

Fire drill in PE (Türkiye)

Social accountability

Human Rights

We prioritize safeguarding and upholding human rights in all facets of our operations. Our approach aligns with international standards, including the UN Universal Declaration of Human Rights, the 10 UN Global Compact principles, and relevant International Labour Organization conventions. We embed human rights requirements into our business agreements and contracts, emphasizing adherence to approved norms of behavior. Throughout the reporting period, no instances of human rights violations were reported.

Freedom of association & collective bargaining

We respect the rights of our workforce to organize collectively in organizations of their own choice without fear of discrimination, intimidation or harassment. 10% of PCL's workforce is covered by collective bargaining agreements as of March 31st 2023. Additionally, we have established 'Joint Welfare Committees' at all locations to address the short-term, medium-term, and long-term needs of our workers promptly. Minimum notice periods for substantial operational changes, including stipulations in collective agreements, vary by jurisdiction. In India and Thailand, PCL and PTL mandate a 30-day notice period. In Türkiye and Indonesia, adherence to local regulations governs such notices. In the USA, union representation is absent at PU.

Child labor, Forced labor

We maintain a stringent stance against child and forced labor within our operations and supply chain. Training programs for security personnel and contractors are implemented to prevent underage workers from entering our plant premises and ensure compliance with our standards. Across all facilities, there have been no reported instances of child or forced labor during the reporting period, reflecting our commitment to ethical labor practices.

Synergy in Action : An Insight into Our Partnerships

We place a strong emphasis on the importance of social and relationship capital as a cornerstone of our growth strategy, actively engaging in Corporate Social Responsibility (CSR) initiatives that bolster the socio-economic well-being of local communities. Our commitment spans across crucial areas such as environmental protection, healthcare, and education, significantly enhancing our sustainability efforts and overall reputation. Prioritizing strong relationships with suppliers and stakeholders is central to our ethos, ensuring fair sourcing practices for raw materials which are essential for the continuity of our manufacturing processes. Moreover, through close and meaningful interaction with our customers, we not only foster loyalty but also gather valuable insights that inform our strategy and drive product innovation. This holistic approach underscores our dedication to the welfare of the communities we serve and the long-term success of our organization, demonstrating that engaging deeply with all stakeholders, especially customers, is integral to realizing our vision of sustainable and inclusive growth.

Engaging with customers

We are committed to continuous product innovation to meet the evolving needs of our clients while ensuring cost-effectiveness. As the demand for more convenient packaging increases, Terms such as "Reclosability," "Easy to Tear," and "Save for Later" have become common. Collaborating closely with our customers, we strive to enhance product performance, drive sales, and streamline expenses. Our packaging substrate solutions are designed to address the demands of intermediaries, customers, and end consumers.

- **Streamlined Packing Process:** We have integrated four stretch wrapping machines to simplify the packing of finished goods, enhancing overall customer satisfaction.
- **Lean Innovation Model:** Adopting a 'lean innovation model,' we focus on creating enduring value for customers by continuously improving our processes and offerings.
- **Value-Added Products through Customer Engagement:** Our innovation center collaborates closely with customers to introduce value-added products across various areas, aligning with their specific requirements.
- **Enhancing Convenience with Easy Tear PET Film:** Our 'Easy and Straight' tear PET film ensures customer convenience by facilitating easy opening of pouches.
- **Revolutionizing Packaging with "Twist N Wrap":** Our "Twist N Wrap" innovation, featured on India's leading chocolate brands, has become a unique and essential feature, reaching consumers through our ingenuity.

Recognizing feedback as a continuous process, we emphasize the importance of continuous improvement to thrive in the evolving business landscape. Periodic measurements of customer satisfaction help us understand their expectations, enabling us to remain competitive. Our marketing division actively gathers feedback from customers through direct mail questionnaires, aligning with ISO 9000 standards. This valuable input is relayed to our production and technical teams to drive enhancements and boost customer satisfaction.

Our clientele, numbering around 2,660, is characterized by low customer concentration, ensuring a balanced and diverse client base. In the fiscal year 2022-23, our top 10 customers contributed 25% to our sales revenue.

Responsible Sourcing

At the core of our business operations lies a deep commitment to integrity and excellence, with our supply chain partners playing a crucial role in our success. Our collaboration with these partners is vital in achieving our goal of delivering top-tier services to our customers. Through a robust Supply Chain Management (SCM) system, we streamline our procurement processes and ensure comprehensive oversight over the environmental, social, and economic impacts within our value chain. In line with our commitment to sustainability and supporting local economies, Polyplex group companies prioritize sourcing raw materials from local suppliers whenever possible.

Central to our ethical framework are our company-wide policies, including a stringent supplier code of conduct that reflects our core values and sets forth the ethical standards we expect from our supply chain partners. This code of conduct is more than a set of rules; it is a testament to our dedication to conducting business with transparency, integrity, and responsibility. It lays the foundation for our suppliers to operate with the highest levels of integrity, ensuring that our supply chain is not only efficient but also ethically sound and socially responsible.

Our commitment to fostering trust-based relationships with our supply chain partners is paramount. By adhering to our code of conduct and engaging in regular dialogue to address any concerns, our partners contribute significantly to our mission. Together, we work towards a culture characterized by honesty, integrity, and accountability, ensuring that our business practices not only meet but exceed the ethical standards expected by our stakeholders. This collaborative approach generates shared value, reinforcing our dedication to sustainability and ethical business practices across our operations and supply chain. Our focus on responsible sourcing, exemplified by PTL's 98% spending on local suppliers, highlights our strategic approach to positively impacting our communities and strengthening our sustainable business model.

In addition, Polyplex Thailand has established a 'Supplier and Service Provider Code of Conduct' which mandates adherence to legal, labor, environmental, and ethical standards.

The code addresses key areas of supply chain sustainability, including:

- **Labour Practices:** Enforcing a zero-tolerance policy towards child labor, discrimination, forced labor, and advocating for safe, healthy working conditions.
- **Environmental Protection:** Committing to continuous improvement in environmental performance and compliance with international and local regulations.
- **Human Rights Advocacy:** Upholding the dignity and rights of all individuals in the supply chain.
- **Business Integrity:** Implementing strict policies against conflicts of interest, bribery, corruption, and ensuring ethical gift-giving and hospitality practices.

Making a difference beyond our factory walls

We are dedicated to tackling developmental challenges through targeted programs in environmental protection, healthcare, and education. These three pivotal CSR areas are key to fostering a clean environment, enhancing community well-being, and promoting sustainable living practices. To achieve these goals, we've set up a CSR committee as mandated by the Companies Act 2013, focusing on making a tangible impact in social, economic, and environmental domains.

Our CSR efforts are in line with the UN's Sustainable Development Goals (SDGs), initiating numerous projects to support surrounding communities and enhance our employees' lives. For instance, our Khatima plant has been operating a school for over 30 years, providing equitable educational opportunities across social strata. We continually assess the educational quality, identifying additional needs to ensure comprehensive support.

Our commitment to community welfare is reflected in our long-term social projects, including global blood donation drives, charitable donations, free eye exams, vaccination camps in partnership with local hospitals, installation of public water coolers, and assistance in flood relief efforts in India and Thailand. Furthermore, we conduct plantation drives near our factories and residential areas, underlining our commitment to environmental sustainability and community support.

CSR Initiatives at Polyplex

We have played a significant role in enhancing community infrastructure and support services, facing challenges that have impacted public facilities. Our commitment to societal welfare and community development has led us to undertake several key projects aimed at improving the quality of life and service provision in various sectors.

PCL Initiatives

We have taken two local schools in Bazpur and Khatima under our wing, providing them with essential amenities, equipping them with essential amenities through a Public-Private Partnership (PPP) arrangement. The company has supplied these schools with sports equipment, furniture, and educational materials. Additionally, we offer complete scholarships to the children of employees who have passed away. The company also promotes unity among different faiths by impartially backing various religious events and festivals in the community.

Furthering our commitment, we took the initiative to get a local hospital renovated. This effort includes the introduction of new medical facilities, ensuring that the community has access to improved healthcare services. Through these actions, we continue to demonstrate our dedication to the welfare and development of our community, making substantial contributions across education, healthcare, and social unity.

Government Hospital Renovation Bazpur

Renovation of Primary School Bazpur

PFI Initiatives

Support of Immigration office renovation

Health office to Police Office Serang Regency

During the reporting period, PFI extended their support to crucial community infrastructure projects, reflecting our dedication to fulfilling immediate and long-term needs:

- Public Service Room Support: Following the reopening of police stations post-Covid, we provided essential support to air conditioning systems for public service rooms, ensuring a comfortable environment for both the staff and the public.
- Praying Room Renovation at Army Station: Responded to the damage caused by rain by renovating the praying room, reinforcing our respect and support for the spiritual needs of our army personnel.
- Village Office Renovation: Assisted in the completion of an unfinished government village office building, thereby enhancing the administrative services available to local residents.
- Educational Support through Library and Notebook Donations: In alignment with schools reopening and the shift towards online teaching systems post-Covid, we have donated libraries and notebooks to facilitate this new mode of learning.
- Manpower Office Covid Program Support: Contributed to the distribution of packages at social events organized by the Manpower Office, aiding in their Covid relief efforts.
- Waterpump Facility Installation: Installed water facilities in the village in front of our factory, addressing the critical need for accessible clean water.
- School Renovation: Supported the renovation of classrooms at an Islamic School, improving the learning environment for students.

PTL Initiatives

PTL actively engaged in community and social responsibility programs, focusing on cultural preservation, health, and environmental conservation. Key initiatives included:

- Loy Krathong Festival: Partnered with local governance on November 8, 2022, to celebrate and sustain Thai traditions, fostering community relations.
- Blood Donation Camp: Collaborated with the Thai Red Cross on May 10, 2022, to support local healthcare needs, enhancing PTL's community image.
- Children's Day Activities: Organized enjoyable activities for staff children on January 28, 2023, promoting family engagement and strengthening internal relationships.

PTL conducted an annual health check up for employees

PTL's donation for renovated toilets to Ban Mae Nam Koo school total amount of 50,000 Baht

PE Initiatives

PE engaged in various philanthropic activities, emphasizing disaster relief, community support, law enforcement appreciation, and cultural exchange. Our initiatives were aimed at providing immediate aid, supporting infrastructure rehabilitation, acknowledging essential services, and promoting cultural ties. Key contributions included:

- Earthquake Relief: Donated TRY 10,000 in furniture to areas affected by earthquakes, aiding in urgent housing needs.
- Community Infrastructure: Contributed TRY 500,000 to the Ergene District Governorate for rebuilding schools and homes.
- Law Enforcement Support: Provided TRY 30,000 to Turkish Police Forces as a thank you for their service in maintaining security.
- Cultural Promotion: Sponsored a Friends of India Association event with TRY 19,000, fostering Indo-Turkish cultural connections.

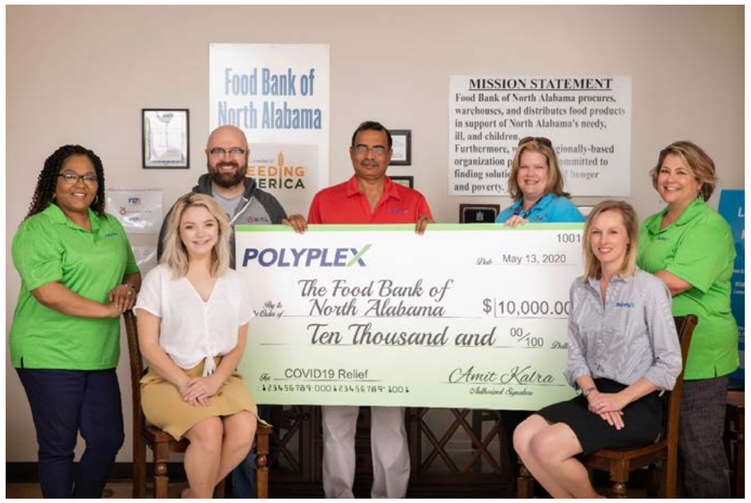
500 food shopping cards delivered to Ergene Governor Office to be distributed to the needy people during the Ramadan fast.

PU Initiatives

Polyplex USA (PU) has participated in a range of community support and engagement initiatives, demonstrating its commitment to various causes. Key activities include:

- Relay for Life Involvement: Participated in Relay for Life across multiple years (2023, 2022, 2021, 2019, and 2018), supporting cancer research and patient support initiatives.
- Feeding Families of Alabama: Engaged in a Canned Food Drive in September 2022 for the local non-profit food pantry, aiding North Alabama communities.
- Toys for Tots Support: Supported the Marine Toys for Tots program in December 2022, helping distribute toys to less fortunate children during Christmas.
- Care Baskets Donation: Donated care baskets to the Clear view Cancer Institute for Relay for Life in November 2022, showcasing ongoing support for cancer care and research.

Collection of Toys for less fortunate children under Toys fo Tots



Food donation Alabama

Total CSR Spends (in INR)

Entity	2022-2023	2021-2022
PCL	5803000	10875000
PTL	200955.51	59756
PFI	568259.58	602209.44
PE	2393358.5	999361.36
PU	3887314.43	2831946.19

Membership and Trade Associations

Industry Associations

- Delhi Chamber of Commerce (India)
- Federation of Indian Export Organization (FIEO-India)
- Plastics Export Promotion Council of India (PLEXCONCIL-India)
- Polyester Film Manufacturers Association (PFMA)
- Indian Flexible Packaging and Folding Carton Association (IFCA-India)
- BOPET FILM Europe Association (BOFE Europe)
- European Plastic Pact (EUPP-Europe)
- PETCORE Europe
- A Circular Economy for Flexible Packaging (CEFLEX-Europe)
- Sustainable Packaging Coalition (SPC-USA)
- Association of International Metallizers, Coaters and Laminators (AIMCAL-USA)
- Polyplex is a member of SPC-USA and AIMCAL-USA through its subsidiary, i.e., Polyplex America

Annexure 1

Polyplex's ESG Databook FY 2021-22 & FY 2022-23

The information presented in this ESG Databook 2021-23, represents an accurate and transparent account of the sustainability data deemed materially significant to our stakeholders for Polyplex Corporation India (PCL), Polyplex Thailand (PTL), Polyplex Films Indonesia(PFI), Polyplex Europa Polyester Film Sanayi Ve Ticaret Anonim Sirketi (PE) and Polyplex USA (PU). The data disclosed aligns with the Global Reporting Initiative (GRI) and underscores our commitment to responsibly disclosing the impacts of our business operations.

Economic & Governance Performance

Economic Value Generated & Distributed (GRI 201-1)

Economic Performance	Unit	2022-23	2021-2022
Direct economic value generated: Revenues			
Net sales	INR lakhs	764028.85	660715.87
Revenue from investments	INR lakhs	2914.44	2103.99
Sale of assets	INR lakhs	27.33	1.16
Economic value distributed			
Operating costs	INR lakhs	620546.9	482670.38
Employee wages and benefits	INR lakhs	49048.6	48244.25
Payments to providers of capital	INR lakhs	45552.76	49706.35
Payments to government	INR lakhs	18982.42	11256.71
Community investments	INR lakhs	914	734
Economic Value Retained	INR lakhs	31925.94	70209.33

Compliance with Laws and Regulations (GRI 2-27)

Indicator	PCL		PTL		PFI		PE		PU	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Incidences of non-compliance with laws and regulations for which fines were incurred	0	0	0	0	0	0	0	0	2	0
Monetary Value paid in INR	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	7407540	0
Incidences of non-compliance with laws and regulations for which non-monetary sanctions were incurred	0	0	0	0	0	0	0	0	0	0

Philanthropic Contributions

Indicator	PCL		PTL		PFI		PE		PU	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
CSR Spends in INR	5803000	10875000	200955.5	59756	568259.5	602209.4	2393358.5	999361.3	3887314	2831946

Note:

Conversion rate as on 31/03/2022
1THB= 2.27 INR ; 1TL= 5.1585 INR ; 1IDR= 0.0053 INR

Conversion rate as on 31/03/2022
1USD= 75.79 INR

Conversion rate as on 31/03/2023
1THB= 2.39 INR ; 1TL= 4.2815 INR ; 1IDR= 0.0055 INR

Conversion rate as on 31/03/2023
1USD= 82.18 INR

Economic & Governance Performance

Material Consumption (GRI 301-1)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Raw Material	MT	121214.5	120365.8	184072	171277	119143.7	83590.02	74686	74412	39775.27	41983.5
Associated Material	MT	53.08	53.71	1186.68	1546.61	9.146	31.11	7	30	11.2	17.5
Packing Material	MT	5104.88	5908.64	11469.80	13965.45	10657.45	7534.71	8110.4	8065.74	8253.31	6774.03

Energy Consumption (GRI 302-1)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Energy Consumption											
Diesel	GJ	26086	16883	0	0	2	46	382667	5631758	0	0
Furnace Oil	GJ	34	94	0	0	0	0	0	0	0	0
Natural Gas	GJ	0	0	459989	428442	331671	288276	722322	751003	149246	153861
Biomass (Husk)	GJ	434121	385883	0	0	0	0	0	0	0	0
LPG	GJ	10248253	11358784	0	0	4673.58	1371.28	965528	855224	0	0
Electricity Consumption											
Electricity Purchased (Grid)	GJ	357494	357833	433523	424073	242514.62	170996.39	17456	2520	126940	130950
Electricity Generated (DG Sets)	GJ	6743	4295	0	0	0	0	51803	55110	0	0

GHG Emissions (GRI 305-1&2)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
GHG Emissions											
GHG Emission (Scope-1)	MT CO_2e	4822.6	8069	25866	23551	15605.71	13392.51	40277	41564	8373	8632
GHG Emission (Scope-2)	MT CO_2e	70505.8	70572.4	60384	66272	52746.80	37191.72	1004	144.9	14669	15132
GHG Emission (Scope-1+2)	MT CO_2e	75328.4	78641.4	86250	89823	68352.51	50584.23	41281	41708.9	23042	23764

GHG Emission Intensity (GRI 305-4)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
GHG Intensity as per Revenue	$MTCO_2e/INR\ (10^{-5})$	0.46	0.44	0.42	0.47	0.51	0.55	0.32	0.36	0.11	0.14

Emissions of ozone depleting substances (ODS 305-6)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Emissions of ozone-depleting substances (ODS)											
R22	KG	0	120	0	0	0	0	0	0	0	0
Other	KG	0	0	0	0	<0.006	0.03	0	0	0	0
R410a	KG	0	0	0	4	0	0	0	0	0	0
R134a	KG	0	0	392	449	0	0	0	0	0	0
R407c	KG	0	0	0	22.6	0	0	0	0	0	0
R22	KG	0	0	41	104	0	0	0	0	0	0
R32	KG	0	0	16	0	0	0	0	0	0	0

Water Withdrawal (GRI 303-3)

Information required	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Water withdrawal											
Ground water Borewell	KL	365295	353268	0	0	0	0	0	0	0	0
Municipal water/ Industrial Development Corporation (eg. GIDC or MIDC)	KL	0	0	438593	360651	246687	194414	167711	173320	83775	79325
Total water withdrawal	KL	365295	353268	438593	360651	246687	194414	167711	173320	83775	79325

Water discharge (GRI 303-4)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Water discharge											
Surface water	KL	0	0	0	0	18412	22320	0	0	0	0
Ground water	KL	231312	217030	0	0	0	0	0	0	0	0
Any other	KL	0	0	290514	290832	0	0	42439	53826	0	0
Third party water (Municipal water supply etc.)	KL	0	0	0	0	0	0	0	0	83775	79325
Total water discharge	KL	231312	217030	290514	290832	18412	22320	42439	53826	83775	79325

Water consumption (GRI 303-5)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Water consumption											
Total water consumption from all areas	KL	365295	353691	438593	360651	246687	194414	167711	173320	83775	79325
Total water consumption from all areas with water stress	KL	0	0	0	0	0	0	0	0	0	0
Total water consumption	KL	365295	353691	438593	360651	246687	194414	167711	173320	83775	79325

Air emissions 305-7

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions											
Suspended Particulate Matter (SPM)	Tonne	41.3	42.5	1.7	4.9	6.5	27.3	0	9.4	9.1	12.2
Oxides of Nitrogen (NOx)	Tonne	24.8	22.2	19.3	24.0	53.8	103.5	0	144.2	9.4	10.7
Oxides of Sulphur (SOx)	Tonne	28.0	28.7	0	0	3.0	3.0	0	0.5	0	0
Carbon Monoxide (CO)	Tonne	0	0	0	0	0.23	1.07	0	92.6	5.7	5.9

Waste Generation (GRI 306-3)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Hazardous	MT	380.7	318.2	385.04	341	136.65	78.35	1058.4	983.2	0.27	0.24
Non-Hazardous	MT	1126.58	1338.98	7252.5	6970.6	1744.42	1305.7	1022.7	680.42	1343.14	1361.28
Total Waste Generated	MT	1507.28	1657.18	7637.54	7311.6	1881.07	1384.05	2081.1	1663.6	1343.41	1361.52

Social Performance

Employee Information (GRI 2-7, 2-8, 405-1)

Polyplex Group's Workforce as of 31st March 2023				
Category	Gender	Age		
		<30	30-50	>50
Board of Directors	Male	0	3	8
	Female	0	1	0
Executive Management	Male	0	8	0
	Female	0	0	0
Managers and Above	Male	5	90	61
	Female	0	10	5
Officers	Male	140	492	81
	Female	39	102	1
Technicians	Male	574	809	52
	Female	34	60	11
Permanent Workers	Male	3	28	59
	Female	0	0	0
Temporary workers (Contractual)	Male	415	335	17
	Female	30	31	7

Benefits provided to FTEs that are not provided to temporary/ part-time employees (GRI 401-2)

PCL	PTL	PFI	PE	PU
» Gratuity » Health insurance » Salary advance	All standard benefits extend to both FTE and temporary employees. The company did not have any part-time employees during the reporting period	» Life and Personal Accident insurance » Health insurance	All standard benefits extend to both FTE and temporary employees. The company did not have any part0time employees during the reporting period	» Life Insurance/ AD&D/STD/LTD, » Medical Insurance (Med, Dental, Vision) » FMLA » 401k » Paid Leave

Parental Leave (GRI 401-3)

Indicator	Category	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Number of employees entitled to parental leave	Male	674	655	N/A	N/A	224	207	18	15	N/A	N/A
	Female	7	7	165	158	15	15	2	0	N/A	N/A
Number of employees that took parental leave	Male	66	45	N/A	N/A	49	45	18	15	N/A	N/A
	Female	1	1	5	3	3	4	2	0	NA	N/A
Number of employees who returned to work in the reporting period after parental leave ended	Male	66	45	N/A	N/A	49	45	18	15	N/A	N/A
	Female	1	1	5	3	3	4	2	0	N/A	N/A
Number of employees who returned to work after parental leave ended that were still employed 12 months after their return to work	Male	7	4	N/A	N/A	49	45	12	9	N/A	N/A
	Female	1	1	3	2	3	4	1	0	N/A	N/A
Return to Work Rate (%)	Male	1	100	N/A	N/A	100%	100%	100%	100%	N/A	N/A
	Female	100	100	100%	100%	100%	100%	100%	N/A	N/A	N/A
Retention Rate (%)	Male	10.61	8.89	N/A	N/A	100%	100%	67%	60%	N/A	N/A
	Female	100	100	60%	67%	100%	100%	50%	N/A	N/A	N/A

Note: *In Thailand and USA, parental leave is not governed by a specific policy, instead employees utilize their available leave. Certain cells have been marked as NA where no one has utlized it in the reporting period*

Average Trainings Man Hours (GRI 404-1)

Employee Category	Gender	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Managers & Above	Male	12.87	9.12	8.40	7.20	5.67	1.05	8.47	4.00	0.93	0.73
	Female	0	0	9.33	23.60	0	0	7.50	0	8.35	8.35
Officers & Executive	Male	5.79	11.01	23.70	1.81	3.30	2.95	8.26	42.15	8.35	8.35
	Female	6.24	7.25	27.67	12.19	4.80	1.49	0.62	9.17	16.70	16.70
Technicians/ Associates	Male	13.35	21.60	11.49	12.64	0	0	14.76	28.88	0.13	0.13
	Female	0	0	14.79	8.77	0	0	0	0	0.50	0.44
Workmen/ Contractual Employee	Male	10.76	8.30	8.00	11.78	1.54	1.54	0	0	0.18	0
	Female	0	0	12.10	10.67	1.07	6.81	0	0	0	0

Performance and Career Development Reviews (GRI 404-3)

Indicator	Gender	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Percentage of Employees receiving reviews	Male	88.67%	87.33%	100%	100%	100%	100%	100%	100%	40%	42%
	Female	100.00%	100.00%	100%	100%	100%	100%	100%	100%	71%	64%

Incidents of discrimination and corrective action taken (GRI 406-1)

Indicator	PCL		PTL		PFI		PE		PU	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Incidents of discrimination	0	0	0	0	0	0	0	0	2	0

Note: *For FY23, PU reported 2 incidents of discrimination, both of which were resolved within the prescribed timeline.*

Security personnel trained in human rights policies or procedures (GRI 410-1)

Indicator	PCL		PTL		PFI		PE		PU	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Percentage of security personnel who have received formal training in the organization's human rights policies or specific procedures and their application to security.	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Rights of indigenous peoples (GRI 411-1)

Indicator	PCL		PTL		PFI		PE		PU	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Incidents of violations involving rights of indigenous peoples	No	No	No	No	No	No	No	No	1	0

Health and Safety (GRI-403)

Indicator	PCL		PTL		PFI		PE		PU	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Coverage										
Number of workplaces (units) covered	4	4	3	3	3	3	2	1	1	1
Total number of workplaces (units)	4	4	3	3	3	3	2	1	1	1
Total number of workers in the unit	1300	1300	973	973	580	535	432	415	183	183
Audit										
Internal	48	48	12	12	1	1	2	2	4	3
External	3	3	1	1	3	3	1	1	11	7

Work-related injuries (GRI 403-9)

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Employees											
Total number of fatal accidents	No.s	0	0	0	0	0	0	0	0	0	0
Total number of high-consequence work-related injuries (excluding fatalities)	No.s	3	1	2	1	0	0	0	0	0	0
Total number of recordable work-related injuries	No.s	7	6	19	11	4	4	13	16	5	12
Total number of man-hours worked	No.s	1676864	1679040	2056640	2001600	766656	647751	1078272	1035840	329941.1	363698.2
Total number of near miss cases	No.s	10	7	0	2	15	11	29	35	26	15
Contractor and other employees											
Total number of fatal accidents	No.s	0	0	0	0	0	0	0	0	0	0

Indicator	Unit	PCL		PTL		PFI		PE		PU	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Total number of high-consequence work-related injuries (excluding fatalities)	No.s	1	0	0	0	0	0	0	0	0	1
Total number of recordable work-related injuries	No.s	10	5	4	5	2	2	2	8	0	0
Total number of man-hours worked	No.s	1305456	1318384	666072	696000	336728	268194	296958	302933	13829.9	14975.8
Total number of near miss cases	No.s	0	0	0	0	0	0	0	0	0	0

Procurement Practices (GRI 204-1)

Indicator	PCL		PTL		PFI		PE		PU	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Total Procurement Expenses	1290	1846	562	498	2000	1675	97	83	81	58
Import Purchase Amount	68	207	132	129	697	614	82	66	8	7
Domestic Purchase Amount	1222	1639	430	369	1303	1061	16	17	73	51
% of Domestic Purchase of Total Purchase	93%	89%	77%	74%	65%	63%	16%	20%	90%	88%
% of Local Purchase of total Domestic	0	0	0	0	0	0	0	0	79%	72%

PE spend is in EUR, all other amounts are in INR Cr

Supplier Environmental Assessment (GRI 308-1)

Indicator	PCL	PTL	PFI	PE	PU
Percentage of new suppliers that were screened using environmental criteria	100%	100%	100%	100%	100% critical vendors
Number of suppliers assessed for environmental impacts.	180	51 suppliers as per yearly audit plan	~ 30	-	25

Employees and workers who are not in employment relationship with the organization,but their work and/or workplace is controlled by the organization.(GRI- 403-8)

Indicator	PCL		PTL		PFI		PE		PU	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Number of such workers and employees	-	-	941	941	580	580	198	198	-	-
Number of workers covered by the OHS system	-	-	-	-	2	2	198	198	-	-
Number of workers covered by the OHS system that has been internally audited	-	-	-	-	25	25	198	198	-	-

Note: *PU employs such workers on need basis*

Annexure 2 - GRI Index

Statement of use	GRI 1 used
Polyplex has reported the information cited in this GRI content index for the period April 01, 2021 – March 31, 2023 with reference to the GRI Standards	GRI 1: Foundation 2021

Gri Standard (2021)	Disclosure	Section Title (In the ESG Report)	Reference, Page Number
GRI 2: General Disclosures	2-1 Organisational details	Polyplex at a glance	ESG Report, Page 10,12
GRI 2: General Disclosures	2-2 Entities included in the organization's sustainability reporting	About the ESG Report	ESG Report, Page 4
GRI 2: General Disclosures	2-3 Reporting period, frequency and contact point	About the ESG Report	ESG Report, Page 4,5
GRI 2: General Disclosures	2-4 Restatements of information	NA	
GRI 2: General Disclosures	2-6 Activities, value chain and other business relationships	Polyplex at a glance, Synergy in Action: An Insight into Our Partnerships	ESG Report, Page 5-13, 49, 54
GRI 2: General Disclosures	2-7 Employees	-	ESG Databook, Page 60
GRI 2: General Disclosures	2-8 Workers who are not employees	-	ESG Databook, Page 60
GRI 2: General Disclosures	2-9 Governance structure and composition	Upholding Responsible Governance Practices	ESG Report, Page 24,25
GRI 2: General Disclosures	2-10 Nomination and selection of the highest governance body	Upholding Responsible Governance Practices	ESG Report, Page 27
GRI 2: General Disclosures	2-11 Chair of the highest governance body	Upholding Responsible Governance Practices	ESG Report, Page 24
GRI 2: General Disclosures	2-12 Role of the highest governance body in overseeing the management of impacts	Upholding Responsible Governance Practices	ESG Report, Page 24
GRI 2: General Disclosures	2-13 Delegation of responsibility for managing impacts	Upholding Responsible Governance Practices	ESG Report, Page 25, 28, 29
GRI 2: General Disclosures	2-14 Role of the highest governance body in sustainability reporting	Upholding Responsible Governance Practices	ESG Report, Page 23-27
GRI 2: General Disclosures	2-15 Conflicts of interest*	Upholding Responsible, Governance Practices BRSR FY2022-23	ESG Report, Page 26,27 BRSR, 109
GRI 2: General Disclosures	2-16 Communication of critical concerns	Upholding Responsible Governance Practices	ESG Report, Page 23-27
GRI 2: General Disclosures	2-17 Collective knowledge of the highest governance body	Upholding Responsible Governance Practices	ESG Report, Page 24
GRI 2: General Disclosures	2-19 Remuneration policies	Upholding Responsible Governance Practices	ESG Report, Page 27
GRI 2: General Disclosures	2-20 Process to determine remuneration	Upholding Responsible Governance Practices	ESG Report, Page 27
GRI 2: General Disclosures	2-21 Annual total compensation ratio*	Upholding Responsible, Governance Practices Annual report 2022-23	ESG Report, Page 26,27 Annual report, 75
GRI 2: General Disclosures	2-22 Statement on sustainable development strategy	Statement from Leadership	ESG Report, Page 8,9
GRI 2: General Disclosures	2-23 Policy commitments	Upholding Responsible Governance Practices	ESG Report, Page 27
GRI 2: General Disclosures	2-24 Embedding policy commitments	Upholding Responsible Governance Practices	ESG Report, Page 27
GRI 2: General Disclosures	2-25 Processes to remediate negative impacts	Upholding Responsible Governance Practices	ESG Report, Page 28,29
GRI 2: General Disclosures	2-26 Mechanisms for seeking advice and raising concerns	Upholding Responsible Governance Practices	ESG Report, Page 26,27
GRI 2: General Disclosures	2-27 Compliance with laws and regulations	-	ESG Databook, Page 56
GRI 2: General Disclosures	2-28 Membership associations	Synergy in Action: An Insight into Our Partnerships	ESG Report, Page 54
GRI 2: General Disclosures	2-29 Approach to stakeholder engagement	Our approach to Sustainability	ESG Report, Page 21
GRI 2: General Disclosures	2-30 Collective bargaining agreements	Nurturing a Thriving Workforce	ESG Report, Page 46
GRI 3: Material Topics	3-1 Process to determine material topics	Our approach to Sustainability	ESG Report, Page 19
GRI 3: Material Topics	3-2 List of material topics	Our approach to Sustainability	ESG Report, Page 20
GRI 3: Material Topics	3-3 Management of material topics	Our approach to Sustainability	ESG Report, Page 18-20
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	-	ESG Databook, Page 56
GRI 201: Economic Performance	201-3 Defined benefit plan obligations and other retirement plans	Nurturing a Thriving Workforce	ESG Report, Page 42
GRI 202: Market Presence	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Nurturing a Thriving Workforce	ESG Report, Page 40
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investments and services supported	Synergy in Action: An Insight into Our Partnerships	ESG Report, Page 56
GRI 203: Indirect Economic Impacts	203-2 Significant indirect economic impacts	Synergy in Action: An Insight into Our Partnerships	ESG Report, Page 50-53
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	-	ESG Databook, Page 64
GRI 205: Anti-corruption	205-2 Communication and training about anti-corruption policies and procedures*	Upholding Responsible, Governance Practices BRSR FY2022-23	ESG Report, Page 26,27 BRSR, 108
GRI 205: Anti-corruption	205-3 Confirmed incidents of corruption and actions taken	Upholding Responsible, Governance Practices BRSR FY 2022-23	ESG Report, Page 26,27 BRSR, Page 109

Gri Standard (2021)	Disclosure	Section Title (In the ESG Report)	Reference, Page Number
GRI 301: Materials	301-1 Materials used by weight or volume	-	ESG Databook, Page 57
GRI 302: Energy	302-1 Energy consumption within the organization	-	ESG Databook, Page 57
GRI 302: Energy	302-4 Reduction of energy consumption	Striving for Environmental Excellence	ESG Report, Page 32,33
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	Striving for Environmental Excellence	ESG Report, Page 35,36
GRI 303: Water and Effluents	303-2 Management of water discharge-related impacts	Striving for Environmental Excellence	ESG Report, Page 35,36
GRI 303: Water and Effluents	303-3 Water withdrawal	-	ESG Databook, Page 58
GRI 303: Water and Effluents	303-4 Water discharge	-	ESG Databook, Page 59
GRI 303: Water and Effluents	303-5 Water consumption	-	ESG Databook, Page 59
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	-	ESG Databook, Page 57
GRI 305: Emissions	305-2 Energy indirect (Scope 2) GHG emissions	-	ESG Databook, Page 57
GRI 305: Emissions	305-4 GHG emissions intensity	-	ESG Databook, Page 58
GRI 305: Emissions	305-5 Reduction of GHG emissions	Striving for Environmental Excellence	ESG Report, Page 34
GRI 305: Emissions	305-6 Emissions of ozone-depleting substances (ODS)	-	ESG Databook, Page 58
GRI 305: Emissions	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	ESG Databook, Page 59
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	-	ESG Databook, Page 60
GRI 306: Waste	306-2 Management of significant waste-related impacts	Striving for Environmental Excellence	ESG Report, Page 37
GRI 306: Waste	306-3 Waste generated	-	ESG Databook, Page 60
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	-	ESG Databook, Page 64
GRI 401: Employment	401-1 New employee hires and employee turnover	Nurturing a Thriving Workforce	ESG Report, Page 40
GRI 401: Employment	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-	ESG Databook, Page 60
GRI 401: Employment	401-3 Parental leave	-	ESG Databook, Page 61
GRI 402: Labor/ Management Relations	402-1 Minimum notice periods regarding operational changes	Nurturing a Thriving Workforce	ESG Report, Page 46
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	Nurturing a Thriving Workforce	ESG Report, Page 43-45
GRI 403: Occupational Health and Safety	403-2 Hazard identification, risk assessment, and incident investigation	Nurturing a Thriving Workforce	ESG Report, Page 43-45
GRI 403: Occupational Health and Safety	403-3 Occupational health services	Nurturing a Thriving Workforce	ESG Report, Page 43-45
GRI 403: Occupational Health and Safety	403-4 Worker participation, consultation, and communication on occupational health and safety	Nurturing a Thriving Workforce	ESG Report, Page 43-45
GRI 403: Occupational Health and Safety	403-5 Worker training on occupational health and safety	Nurturing a Thriving Workforce	ESG Report, Page 43-45
GRI 403: Occupational Health and Safety	403-6 Promotion of worker health	Nurturing a Thriving Workforce	ESG Report, Page 43-45
GRI 403: Occupational Health and Safety	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Nurturing a Thriving Workforce	ESG Report, Page 43-45
GRI 403: Occupational Health and Safety	403-8 Workers covered by an occupational health and safety management system	-	ESG Databook, Page 63
GRI 403: Occupational Health and Safety	403-9 Work-related injuries	-	ESG Databook, Page 63,64
GRI 403: Occupational Health and Safety	403-10 Work-related ill health	-	ESG Databook, Page 63,64
GRI 404: Training and Education	404-1 Average hours of training per year per employee	-	ESG Databook, Page 62
GRI 404: Training and Education	404-2 Programs for upgrading employee skills and transition assistance programs	Nurturing a Thriving Workforce	ESG Report, Page 41
GRI 404: Training and Education	404-3 Percentage of employees receiving regular performance and career development reviews	-	ESG Databook, Page 62
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	-	ESG Databook, Page 60
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	-	ESG Databook, Page 62
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Nurturing a Thriving Workforce, Social Accountability	Page 48
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Nurturing a Thriving Workforce, Social Accountability	Page 48
GRI 410: Security Practices	410-1 Security personnel trained in human rights policies or procedures		ESG Databook, Page 62
GRI 411 - Rights of indigenous people	411-1 Incidents of violations involving rights of indigenous people		ESG Databook, Page 63
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	Synergy in Action: An Insight into Our Partnerships	ESG Report, Page 47-53

**Reporting boundary: PCL (India)*

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