

शतहस्त समाहर सहस्रहस्त संकिर

*Earn with hundred hands
give with a thousand*



Godavari
Biorefineries Ltd

Godavari
Biorefineries
Limited

*Give
Back*





न मानुषात् परो धर्म

*There is no religion greater
than Humanity*

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About the Report

Reporting Period

This is our first sustainability report and covers the sustainability performance of Godavari Biorefineries Limited while carrying the performance data for the period 1st April 2022 to 31st March 2023. Considering this is the first year of reporting for Godavari Biorefineries Limited, historic data has been relied upon in a minimal capacity. However, we are developing robust monitoring mechanisms and dashboards to support such data reliance in future. In some topics, we have utilized verified information from the last fiscal year to show trends of our ongoing sustainability initiatives.

Scope and Boundary

The report covers our business and sustainability operations across our corporate office situated in Mumbai, our business verticals of sugar, ethanol and specialty chemicals located at Sameerwadi, Bagalkot district, Karnataka, and Sakarwadi, Ahmednagar district, Maharashtra, respectively. The report seeks to serve as a perspective and to create discourse around opportunities and challenges in our journey to enable a better future for our planet, community, and partners by establishing a sustainable value chain to give back.

Reporting Framework

This Sustainability Report is created using the Global Reporting Initiative (GRI) standards which follows a one-year reporting cycle and enables to showcase our ESG initiatives to address the growing interest and expectations of our stakeholders. Godavari Biorefineries Limited focuses on data accuracy, balance, clarity, comparability, timeliness and verifiability to ensure the completeness of the report as per GRI standards.

Suggestions and Feedback

Godavari Biorefineries Limited encourages input and suggestions on our Report from both internal and external stakeholders to maintain consistency, responsiveness, and inclusivity. We are dedicated to actively listening to our stakeholders and value your feedback on any aspect of our performance. Kindly reach out for any comments or clarifications to: investors@somaiya.com learn more about our sustainability initiatives, please visit our website link: www.godavaribiorefineries.com/sustainability.

Publication Date: 11 December 2023



Our “Giving Back” Model

At Godavari Biorefineries Limited, we consider ecological restoration and protection, along with prioritizing the well-being of communities as essential ways to give back to our planet and society. We are aware that conducting business, inherently involves environmental and social impacts, and we are committed to mitigating negative effects by actively supporting green initiatives and promoting social welfare. We firmly believe that a clean and resource-rich natural environment is vital for the growth of businesses, the economy, and holistic nurturing of communities. Our Giving Back Model is firmly grounded in the understanding that all our operations are interconnected and reliant on ecological services provided by the environment. Therefore, we acknowledge the significance of enduring these services for the long-term well-being and resilience of our entire support system.

Our ESG Achievements

Renewable Energy

83% Consumption of Renewable Energy for Ethanol and Sugar businesses



Energy Efficiency

Surplus electricity of **75.49 million kWh** units is sold to the Grid, showcasing an increase of **6%** from FY22



Energy saving initiatives brought down consumption by **0.23 million KWh**

Biodiversity

Restored 52 acres of land as a forest cover, many flora and fauna species recorded



Water and Wastewater

100% Water recycled in Sakarwadi and Sameerwadi



10,437 KL of rainwater stored. **4,484 Kilolitres** of additional rainwater stored in the reporting period, showcasing an increase of **75.3%** from FY22

1,135 KL decrease in water withdrawn at Sakarwadi

Occupational Health and Safety

Zero fatalities reported
7,500+ hours of trainings on health and safety delivered



Waste Management and Circularity

99% waste recovered through measures of composting, blending and alternate use, etc. in Sameerwadi



Retention and Attrition

3.92% attrition rate in the reporting period

Less than 1% attrition across employees and workers who joined in FY22-23



Governance

30% Women on the board
4,565 compliances effectively monitored



Local Communities

Help a child

Scholarships provided to **10,000** students including **32%** male and **68%** female out of which **57%** students are now employed

We produced **3,500+** engineers, nurses, doctors, paramedics, teachers, agriculturalists, bankers, and other professionals

5,000 students supported each year by providing college tuition assistance, laptops, textbooks and necessary assistance

Women Skill Development and Entrepreneurship

6,295 women lives impacted through the programs and more than 30% women become self-employed entrepreneurs annually



Responsible Sourcing

85% of raw materials sourced within India

20,800+ farmers onboarded as suppliers

Working with **758** Bonsucro certified farmers – 130% increase in Bon Sucro certifications since 2019



Message from the **Chairman and Managing Director**



In our vision to give back to the planet, we are focused on a balanced transition in line with India's low carbon economy ambitions, the Panchamrit goals as announced by Honorable Prime Minister Modi during COP 26.



Welcome to the first-ever Godavari Biorefineries Limited Sustainability Report. We are at the start of our ESG vision that will continue to build us for the long-term. Giving back has been the cornerstone of how we conduct business. Our purpose at Godavari Biorefineries Limited is to give back with a vision to protect our environment, create equitable growth for our stakeholders and foster valuable partnerships ever since our inception in the 1930s. With values rooted strongly in this commitment, we aim to create a sustainable value chain which focuses on energy efficiency, emissions management, water stewardship, protection of farmers, and inclusion across our sugar, chemicals, and ethanol manufacturing operations. The primary driver of this commitment is "शतहस्त समाहर सहस्रहस्त संकिर" which translates to **'earn from hundred hands, and give back a thousand,'** a message instilled in everything we have done and intend to do.

I am pleased to have commenced our ESG journey and have consistently endeavored to extend sustainability as a part of its business strategy and not separate from it. Our projects in both

our plants at Sakarwadi (Maharashtra) and Sameerwadi (Karnataka) towards energy reduction, bioremediation, research for sustainable land use, farmer profitability through soil testing, among others have stood testament to our zeal to give back and do more. In our vision to give back to the planet, we are focused on a balanced transition in line with India's low carbon economy ambitions, the Panchamrit goals as announced by Honorable Prime Minister Modi during COP 26. **Renewable Energy** component in our total energy consumption stands at 83% at our Sameerwadi plant.

In fact, we generate our own electricity at the Sameerwadi plant, and **export surplus energy to the grid.** We believe that creating circular economies go a long way to preserve the planet and ensure negligible raw material use, dependence on non-renewable energy and freshwater. Having invested in world-class technology to keep up with our **Zero Liquid Discharge** facilities at both plants, **we recycled 72% more water** than last year. **We recovered 99% of our waste** in Sameerwadi through circularity models including co-

processing, captive power generation, reuse, etc. We even remediated **52 acres of land** near our Sakarwadi plant, to forest cover which also hosts water lagoons that are of use to neighboring communities.

Along with our vision to give back to the planet, people are a key component in how we do business. As an organisation, we believe the crucial role we play in ensuring healthy work environments for our employees, better livelihoods for our communities and wellbeing for our customers, among other stakeholders. We have a network of over **~20,800 local farmers** as partners at Sameerwadi, through our strong efforts in keeping loyal partnerships that create value.

Thus, the promise to **give back** is rooted in our commitment to effectuate a safer, cleaner, and better tomorrow for our future generations, while setting precedents for best-in-class product quality, safety of our workforce and services, at the heart of which, lies compassion for all.

Mr. Samir Shantilal Somaiya
Chairman and Managing Director
Godavari Biorefineries Limited

Message from our **Executive Director**



Having provided ~7,500 hours of training on health and safety, among other modules, we recognize the role it plays in manufacturing sectors such as ours. Even on the raw materials front, we bolstered local sourcing by procuring 85% materials locally with ~90% of our procurement budget channelized towards local suppliers in Sameerwadi.



Building on these achievements and commitments, we further plan on creating long term value for our farmers, customers, and the planet in our endeavor to continue to give back through research and development. Towards our efforts in climate smart agriculture, we have been able to ensure innovation through our research investment in **regenerative agriculture**. In a partnership with KJ Somaiya Institute of Applied Agriculture Research (KIAAR) and Somaiya Institute of Research and Consultancy, we plan on working with ~25,000 farmers through a community-based model and effectuate water and soil testing, conduct geofencing, and mainstream a framework for farmer-data collection, among others. These investments have been made to ensure sustainable land-use patterns and sustainable soils to ensure productive yields, enabling sustainability of land and natural resources. With the burgeoning global inequality, ecological degradation and rising global temperatures, it is a moral responsibility of corporates such as ours, to give back and build ecosystems and communities that

are resilient, sustainable, and create long term value.

It gives me immense pleasure to share that we have an **attrition rate of about 4%**, testament to our vision to enable a hospitable work environment. Having provided **~7,500 hours of training on health and safety**, among other modules, we recognize the role it plays in manufacturing sectors such as ours. Having the ethical responsibility being a consumer goods industry, we attained a Responsible Care certification, ensuring our commitment to an efficient and safe organisation. Even on the raw materials front, we bolstered local sourcing by procuring **85% materials locally** with **~90% of our procurement budget** channelized towards local suppliers in Sameerwadi.

Furthering our goal to reduce emissions and create sustainable value chains, we are exploring avenues to create second generation (2G) Ethanol also known as cellulosic ethanol, where feedstocks could include agri-residues like rice & wheat

straw, cane trash, corn cobs & stover, cotton stalk, bagasse, Empty Fruit bunches (EFB), etc. Depending on the feedstock used, cellulosic ethanol reduces GHG emissions by 88% to 108% compared to gasoline. This makes 2G ethanol a sustainable fuel alternative participating in reducing emissions.

Lastly, among our efforts to combat climate change, ensure dignity of life, and create sustainable ecosystems across our value chain, we are also diverting investments to explore further avenues to assess and reduce the product carbon footprint of our products. We have been able to commence our journey towards assessing the carbon content of our products, identify hotspots and reduce our carbon footprint, making our products best-in-class, among our wide variety of consumers, positioning our sustainability at the forefront of our will to give back.

Dr. Sangeeta Srivastava
Executive Director
Godavari Biorefineries Limited

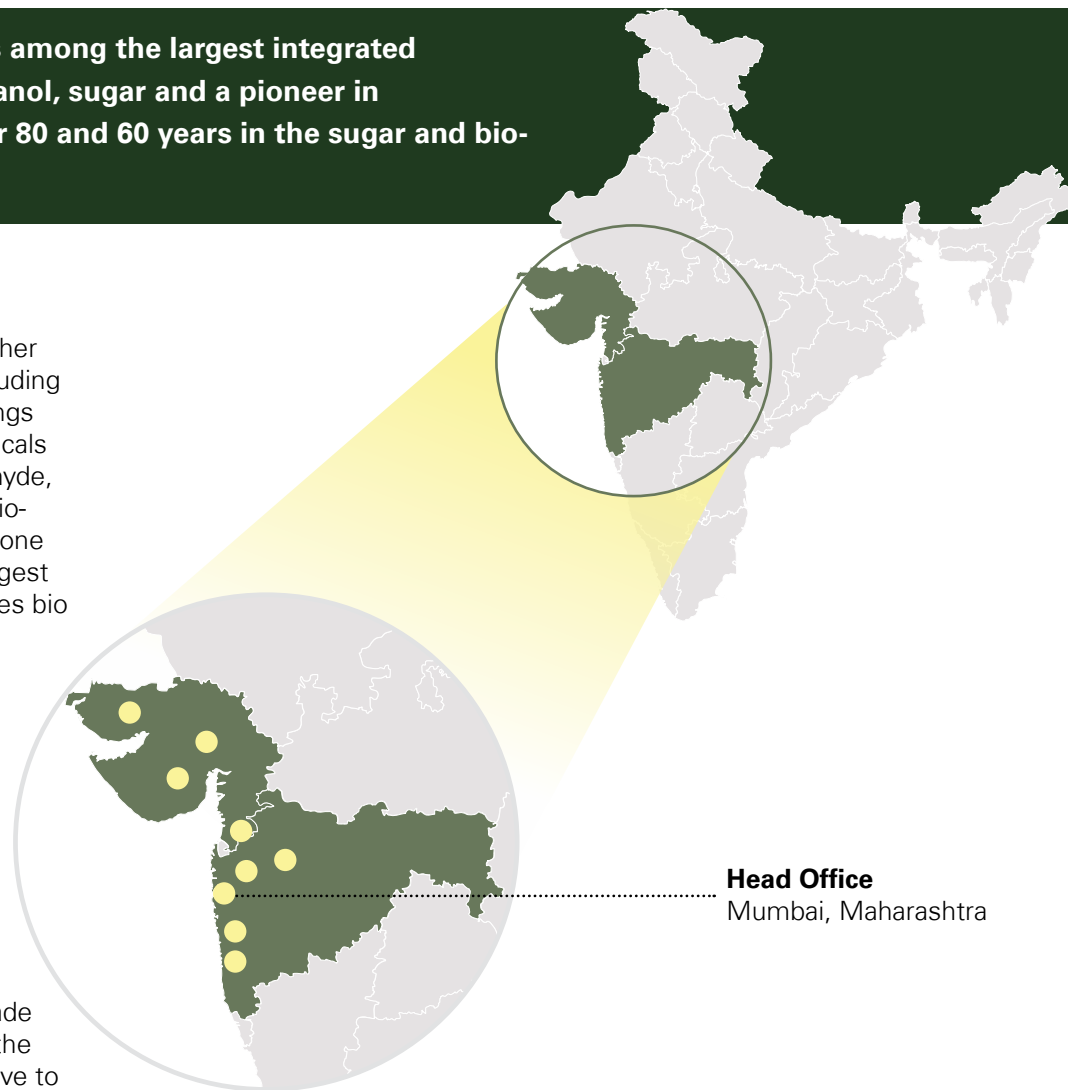
Corporate Overview

Godavari Biorefineries Limited is an integrated biorefinery and is among the largest integrated biorefineries in India and are one of the largest producers of ethanol, sugar and a pioneer in manufacturing chemicals in India. We have an experience of over 80 and 60 years in the sugar and bio-based chemicals industry, respectively.

Our Business Segments

Chemicals – manufactured at Sakarwadi: Our diversified chemicals product portfolio comprising of bio-based chemicals, sugar, rectified spirits, ethanol, other grades of alcohol and power, finds application across a range of industries including the agrochemical, cosmetics, flavor and fragrance, food, fuel, paints and coatings and pharmaceutical industries. Our products comprise of ethanol-based chemicals such as ethyl acetate, bio-ethyl acetate, MPO, 1,3 butylene glycol, crotonaldehyde, acetaldehyde, acetic acid, bio- acetic acid and paraldehyde (collectively, the “Bio-based Chemicals”). We are also the largest manufacturer of MPO worldwide, one of only two manufacturers of natural 1,3 butylene glycol globally, the fourth largest manufacturer of ethyl acetate in India and the only company in India to produces bio ethyl acetate.

Sugar and Ethanol manufactured at Sameerwadi: Our manufacturing facility is among the top ten sugar complexes in India, where we also have an installed capacity of 600 KLPD for ethanol production. We have products ranging from bulk sugar (across various weights) sold globally, and our own in-house consumer brand called Jivana. Under the brand name Jivana, we have various products ranging across sugar, brown sugar, jaggery, sugarcane concentrate, turmeric, etc. which is nationally distributed. The byproduct of sugar manufacturing- molasses- is used by us for ethanol production. In fact, we are among the first few companies in India to utilize sugarcane juice and syrup for the production of ethanol. The rectified spirits manufactured by us are converted into various grades of ethanol including fuel ethanol, pharma grade ethanol and extra neutral alcohol. Our Company is one of the most unique in the country to have a vast portfolio of bio-based products and we continuously strive to improve the valorization of sugarcane through development of downstream products



Head Office
Mumbai, Maharashtra

and increasing the diversion of sugarcane towards value added products. Considering the government initiatives for increasing fuel-ethanol blending, we intend to expand our capacity for manufacturing ethanol to 1000 KLPD and have obtained necessary environmental compliances based on our commitment to create value for the planet and communities. Further, we are evaluating the prospect of manufacturing of second-generation ethanol to further stimulate the improvement of the availability of feedstock for our distillery.

Our Business Relationships: We at Godavari Biorefineries have two direct and two step-down subsidiaries. Our direct subsidiaries include Solar Magic Private Limited which is engaged in the business of trading in fertilizers, material for pipes and drip irrigation and manufacturing of sugarcane seedlings and turmeric powder; and Cayuga Investments B.V. which is involved in the business of participating in, managing, financing and rendering services to businesses, companies and other legal entities operating in the field of processing and trading of chemicals, alcohol, sugar and its allied products. Our two step-down subsidiaries are Godavari Biorefineries B.V. that is involved in the business of participating, managing, financing and rendering services to businesses, companies and other legal entities which operate in the field of processing and trading of chemicals, alcohol, sugar and its allied products; and Godavari Biorefineries Inc., which is engaged in the business of acting as intermediary and consultant to provide support services. Further, they are engaged in the business of energy/food products, fuels and chemicals from renewable sources.



Our Product Portfolio

Sugar

GBL uses sugarcane to manufacture sugar which is in refined and plantation form along with our branded Sugar. Our sugar is marketed to the retail consumer under the brand name 'Jivana'. It is manufactured in a sulfur free process, unadulterated and untouched by hand. It is amongst the largest producers and exporters of sugar in the country. Located in the state of Karnataka, our factory at Sameerwadi is FSSC 22000 certified which is a GFSI benchmarked scheme. Our customers include Indian corporates as well as large international trade houses in the food and beverage industry.

Jivana Classic Sugar

is made from superior quality sugarcane. Our company has been in operation for over 75 years. We employ eco-friendly farming practices, certified production processes, and stringent quality control measures to ensure purity, hygiene,



and consistency in our sugar. The optimum-sized Jivana sugar crystals melt easily, giving the desired sweetness in each spoon and ensuring there's no wastage.

Jivana Brown Sugar is a grainy golden-brown sweetener made from premium cane and has a higher content of natural minerals in comparison to refined sugar. Its mild caramel flavour goes well with

hot & cold beverages, desserts, and cakes. Our manufacturing unit in Karnataka applies innovative processes to ensure we retain the inherent goodness of cane in this natural sugar.



Jivana Jaggery is a delicious & wholesome sweetener made by clarifying thick sugarcane juice using lady finger extracts. This natural process enables Jivana Jaggery to be Chemical Free.

Jivana Pure & Natural Sugarcane concentrate is a unique and revolutionary product. This 100% Preservative-Free, Pure Extract of Sugarcane is made from premium quality cane. Available in a 200ml glass bottle, it is versatile and can be used in many ways. It is a wholesome and healthy substitute for commonly used sweeteners, a taste enhancer which works well in most food recipes, makes delicious drinks & smoothies and is a great ingredient for all kind of desserts.



Jivana Iodised Sea Salt

comes from Gujarat. Our salt is harvested using Sea Water in salt pans by applying a Natural Solar Evaporation Method that is safe and helps retain the required goodness in the salt. Jivana Sea Salt is Iodised and rich in macro minerals like magnesium and calcium that are vital for health.



Jivana Pure & Farm Fresh Turmeric powder comes to you from our manufacturing unit in Sameerwadi, Karnataka. The turmeric is grown using sustainable and eco-friendly agricultural practices, and in rotation with sugarcane farming, enabling farmers to get better yield and retain the fertility of their land. The turmeric fingers are cleaned, sorted and graded, after which they are polished and pulverized using automated and certified processes. Care through farming, production and packaging ensures pure & fresh turmeric powder reaches your home.



Chemicals

Our diversified chemicals product portfolio comprising of bio-based chemicals, rectified spirits, ethanol, other grades of alcohol and finds application across a range of industries including the agrochemical, cosmetics, flavor and fragrance, food, fuel, paints and coatings and pharmaceutical industries. Our products comprise of ethanol-based chemicals such as ethyl acetate, bio-ethyl acetate, MPO, 1,3 butylene glycol, crotonaldehyde, acetaldehyde, acetic acid, bio- acetic acid and paraldehyde (collectively, the "Bio-based Chemicals"). We are also the largest manufacturer of MPO worldwide, one of only two manufacturers of natural 1,3 butylene glycol globally, the fourth largest manufacturer of ethyl acetate in India and the only company in India to produce bio ethyl acetate.



Figure 7: GBL's Chemical Portfolio

Alcohol



Figure 8: GBL's Alcohol Portfolio

Bhumilabh

Bhumilabh, an organic bio-compost, manufactured & marketed by Godavari Biorefineries Ltd, ensures higher fertility, greater yield & reduction in the use of chemical fertilizers. Bhumilabh is a high quality 100% natural product that enriches the soil and helps in providing with Healthy Fruits, Vegetables, Flowers, Crops, Cereals, Plants, Gardens, etc. Across the world, prolonged use of chemical fertilizers has depleted the fertility of the soil & resulted in reduced crop yields & nutrient deficiencies. Farmers have realized this and are now switching over to Organic Farming.



Naturowax

We are a pioneer in introducing sugarcane wax commercially into the market. Naturowax® is a vegetable wax that replaces Carnauba Wax & Montan Wax. It is also a non-animal replacement for Beeswax. Naturowax® is a naturally hard wax mainly consisting of high molecular weight esters, polyesters and fatty acids. Due to its mixed combination of these linear structures, Naturowax® has many desirable properties; its high melting point, low viscosity and excellent hardness at elevated temperatures provide superior performance in a variety of applications.

Our Market Presence

Godavari Biorefineries is present in 45+ countries globally, having established markets for sugar, ethanol and chemicals, along with having consumer centers across the world.

~INR 20 billion
revenue from operations

04
business segments

80
years in business

93,867 KL
of Ethanol

0.147 million
metric tons of sugar sold

0.054 million mt. tons
of chemicals sold

Sugar: Global Sales

In the reporting period, we have sold over **0.16 million Metric Tons of Refined and Plantation White Sugar** to over **05 regions** and **24 countries** globally. This includes sugar sales under our brand "Jivana."



Figure 10: Sugar: Global Sales



Sugar: India Sales of Jivana

Over 11,293 Metric Tons of sugar have been sold through our in-house brand "Jivana" across 09 states.

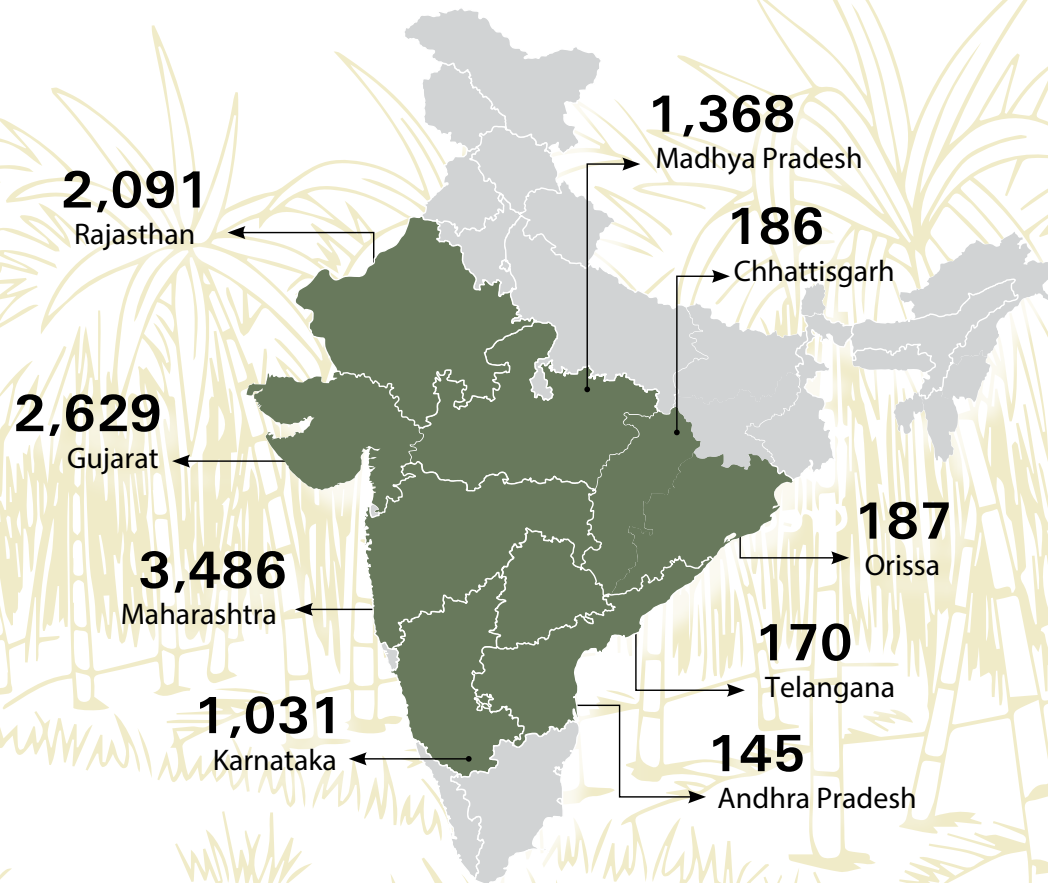
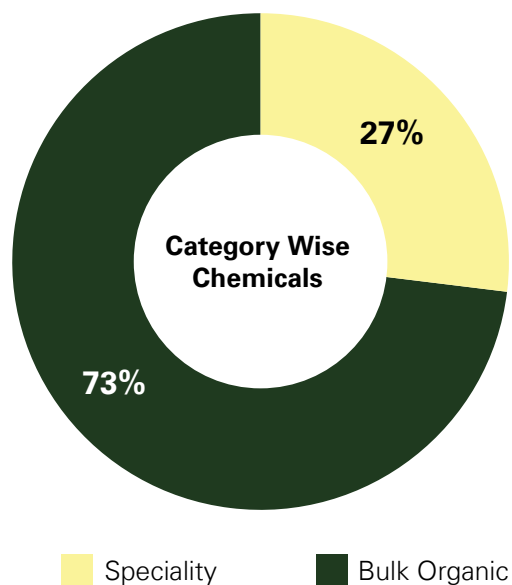


Figure 11: Domestic sales of Jivana

Chemicals Overview

Division	Domestic Sales (MT)	Export (MT)	Total (MT)
Bulk Organic	38,085	1,330	39,415
Speciality	9,684	5,109	14,793
Total (MT)	47,769	6,439	54,208



Chemicals – India Sales

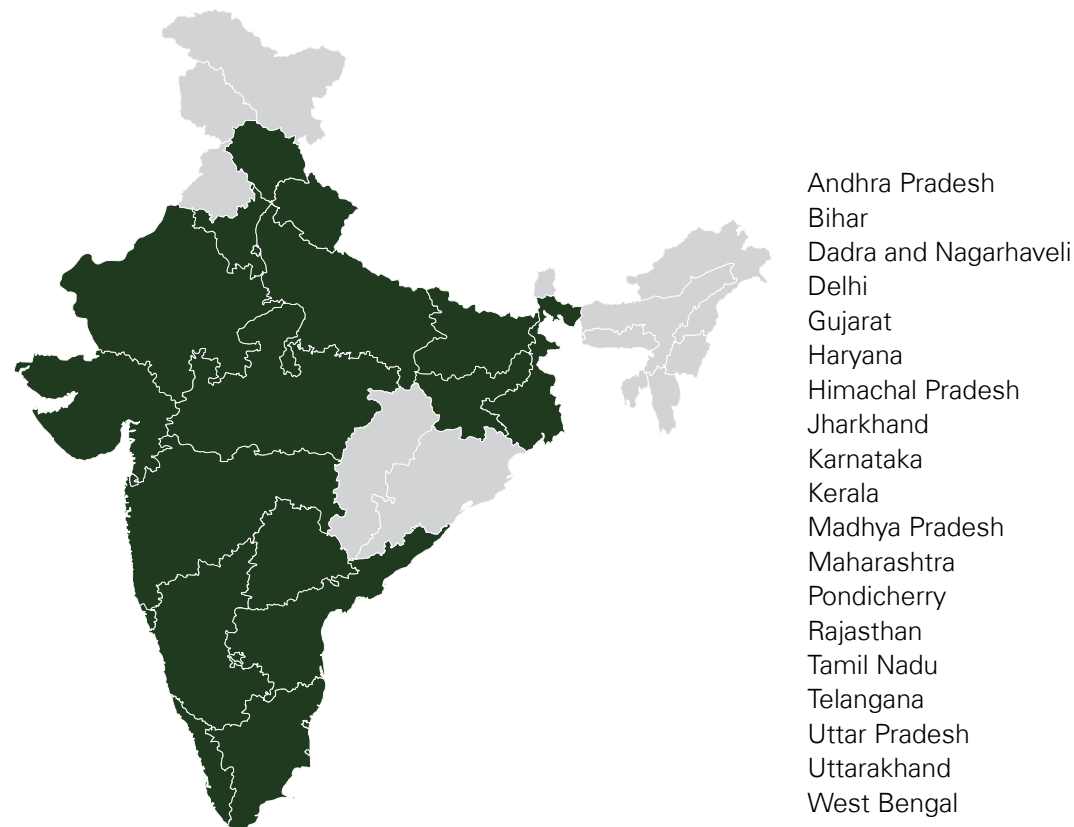
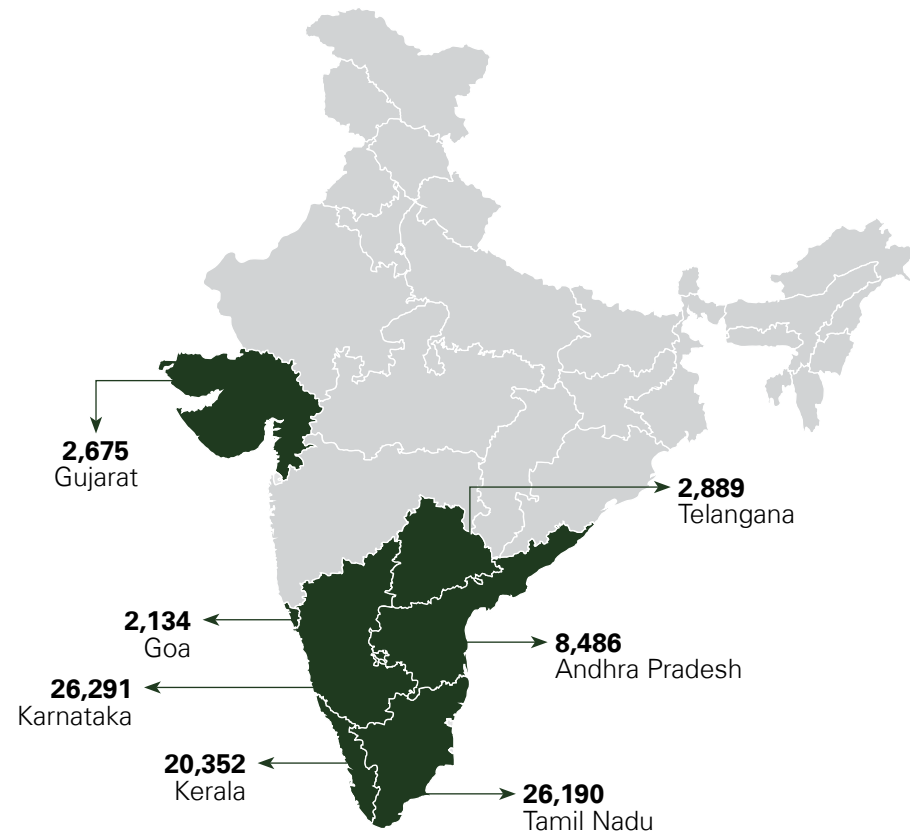


Figure 14: Chemicals – India Sales

Ethanol – Domestic

Godavari Biorefineries has provided over **89,017 Kilo Litres** of **Ethanol** to **Oil Marketing Companies (OMCs)** across India. A total of **4,848 Kilo Litres** of Ethanol is also sold to **non-OMCs**.

Ethanol sold to OMCs (in KL)



Ethanol sold to OMCs (in KL)

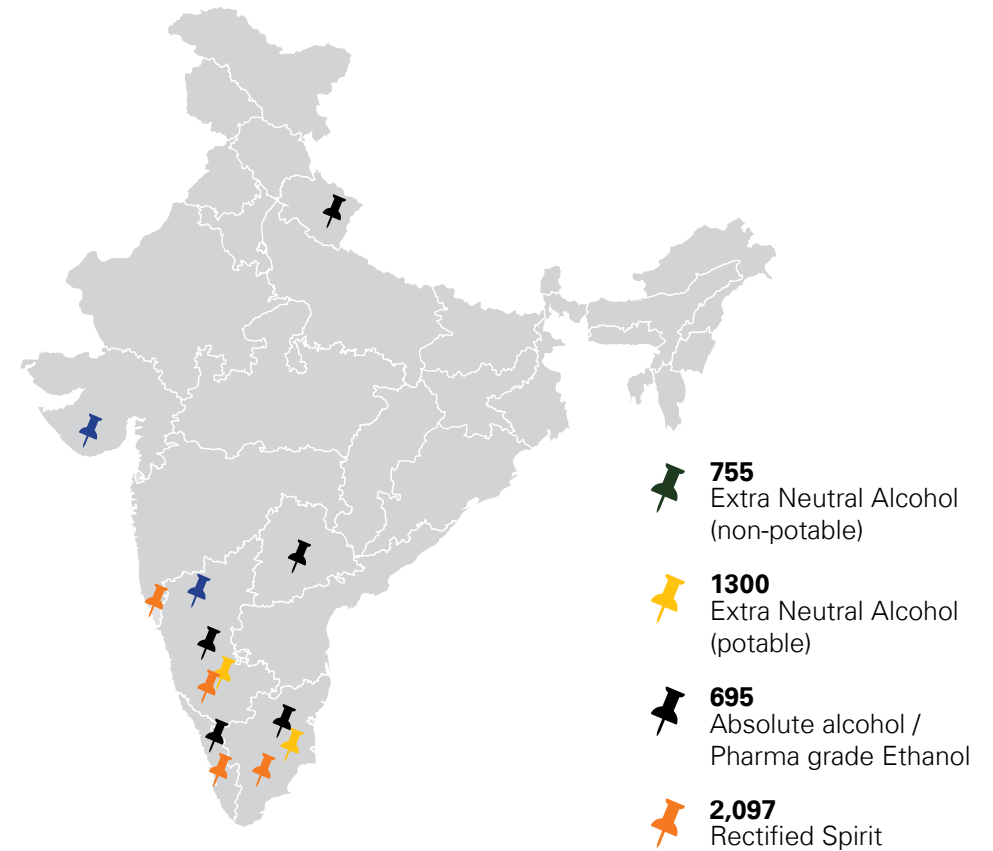


Figure 15: Ethanol – Domestic Sales

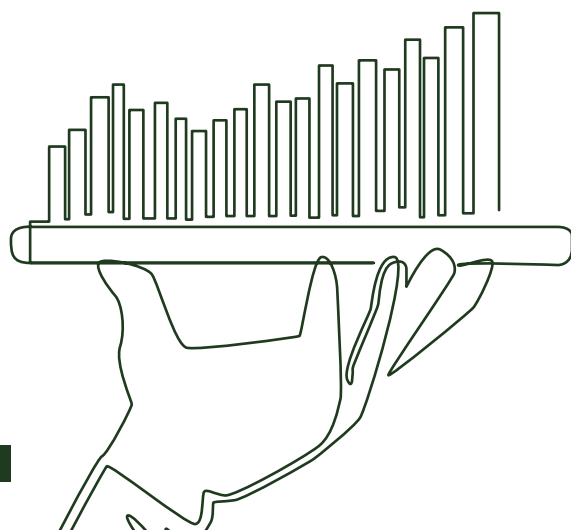
Economic Performance

Direct Economic Value Generated and Distributed

The net economic value generated of a company represents an aggregate performance indicator for itself as well as its peers to set benchmarks for comparison and foster healthy competition. Stakeholders have consistently been involved in a company's economic performance since it directly impacts their commitment to the company in terms of creating long-term value. The economic value of a company is an important factor in its ESG performance. Companies with a strong economic value are more likely to be able to invest in ESG initiatives, manage ESG risks, and attract and retain talent. Such companies are more likely to have the resources to invest in ESG initiatives. This could include things like investing in renewable energy, reducing waste, or improving workplace safety. Additionally, greater economic value helps mitigate financial risks that result due to climate change. All in all, a strong economic value can lead to improved ESG performance, which can benefit the company, its stakeholders, and the environment.

Key Financial Highlights:

- Revenue from Operations have increased by **18%** against the previous financial year
- Liabilities have decreased by **15.8%** against FY 2021-22
- **32.5%** of Sugar Sales are devoted to exports
- **~INR 20 billion** in revenue from operations in FY 2022-23
- Markets and consumer centers established in **40+ countries**



Economic Performance*	Units	FY 2022-23	FY 2021-22
Direct Economic Value generated			
Total Revenue	INR Million	20,003	16,908
Other Income	INR Million	75	69
Economic Value Distributed			
Cost of materials consumed	INR Million	13,122	12,158
Purchases of stock-in-trade	INR Million	37	73
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	INR Million	615	416
Employee benefits expense	INR Million	1,141	972
Finance costs	INR Million	725	600
Depreciation and amortization expense	INR Million	496	475
Other expenses	INR Million	3,708	2,822
Tax paid	INR Million	115	128
Economic Value Retained			
PAT	INR Million	120	163

Financial implications and other risks and opportunities due to climate change

Sugarcane is a water-intensive crop, and it needs a minimum of 1500-2500 mm of rainfall per year to grow. Climate change risks like the El Niño, which is a climate pattern that occurs when the Pacific Ocean's surface temperature rises above average, can have a significant impact on sugarcane crushing, as it can lead to lower rainfall and increased temperatures. This leads to negative financial impacts in the form of decreased crop yield and delayed harvest.

Mitigation plans for this risk include aiming for 2G feedstock, also known as second-generation biofuel feedstock, is made from non-food biomass sources, such as sugarcane bagasse, wood residues, and agricultural waste. This type of feedstock can improve sugarcane by increasing feedstock availability for sugarcane mills, as it can be produced from a variety

of sources. This can be important in areas where sugarcane production is limited by factors such as climate or water availability.

Defined benefit plan obligations and other retirement plans

Godavari Biorefineries has a trust dedicated to funding benefit plans for its employees. This trust is used to finance LIC policies in India which further facilitate gratuity payments to the employees. Such benefit plans are fully funded. On the other hand, Leave Encashments are not funded, but Godavari Biorefineries makes a provision for it every year.

The estimates for gratuity payments and leave encashments are done on an annual basis using actuarial valuation methods. The benefit plans are entirely funded by the employer, i.e., Godavari Biorefineries.

Financial assistance received from government

Godavari Biorefineries receives financial assistance in the form of export subsidies that have a total value of INR 27.08 million.

Indirect Economic Impacts

Godavari Biorefineries has contributed significantly to health care and human capital infrastructure which has had positive economic impacts. Development of health care infrastructure has an indirect impact on the economy through the medium of increased productivity. Projects like Help a Child and Women Entrepreneurship have produced self-employed individuals and aided the economically weaker sections in entering the work force. As a result, the economy has benefitted due to the increase in employment and national income.

Figure 17: Indirect Economic Impact (In INR Million)

SI No	Activities	2021-22		2022-23	
		Budget	Actual	Budget	Actual
1	Contribution to Help a child project	1	1	1.5	15
2	Self-employment training programs	0.5	-	0.325	0.324
3	Health Care- Medical/K J Somaiya Medical Trust/ Covid	8.5	7.2	-	-
4	Environmental sustainability	1	-	9.74	9.74
5	Promoting Education	3	3	4.6	4.6
	Total	14	11.2	16.165	16.164

Approach to Tax

In all the jurisdictions where Godavari Biorefineries Limited (GBL) operates, its core approach to tax is to comply with all tax laws and regulations. We at Godavari Biorefineries are aware of the responsibility that we bear of paying the required amount of tax on our income. As the foundational rules of taxation suggest, our tax strategy is to pay taxes in all jurisdictions of our operations that generate profits. Godavari Biorefineries' transfer pricing policy is backed by thorough economic analysis and reports in all the jurisdiction where it operates.

While it is important to pay taxes, we are accountable to our shareholders to deliver our taxes in the most financially sound and efficient way possible. This implies designing investment strategies that cater to jurisdictions when government policies on tax and businesses are favorable to us. For jurisdiction specific tax details and details about the Company's subsidiaries, please Refer to Annual report for FY 2023 available on the Company's website.

Tax Governance, Control and Risk Management

Tax risks are accounted for in the group through CFO and the Senior Manager of Taxation. Further, it is reviewed by the Board. As an element of financial reporting, it is also subject to regular review by the external auditor. In this connection and in observation of the legal requirements, the company separates corporate auditing from tax consulting to rule out conflicts of interest in advance. Further internal audit is carried out. The co. has adequate internal financial control in place and has been reviewed by both statutory and internal auditors. All the related party transactions are carried out at arm's length to avoid

negative tax implication and were approved by Board and supported by agreements and contracts.

Within our Tax Governance, Control and Risk Management framework, all policies and guideline are reviewed and given the go ahead by our CFO and the Board. Our focus includes but is not limited to maintaining transparency in all our tax disclosures. Any incidents that pertain to tax exposures are reviewed by the senior management in association with professional advisors, i.e., the in-house accounts team.

Stakeholder engagement and management of concerns related to tax

The Company's business is conducted in multiple countries and is subject to tax in such jurisdictions. Godavari Biorefineries pays the taxes as and when required in respective countries of their operation. All relevant documents and returns are filed without any delays. Our engagement with all tax and regulatory authorities are carried out with cooperation, compliance, and transparency.

Country by Country Reporting

We do not have a formal tax policy but is included in our transfer pricing study note and internal tax policy. Updates to the tax policy are reviewed and approved by the CFO and the Group Senior Manager of Taxation along with professional advisors. The company complies with the applicable regulations and the related disclosure obligations. These efforts may include the involvement of external experts or consultation with the respective tax authorities. As the continuous further development of tax

legislation is also in our interests, we participate in various industries related meetings. Ethical conduct is of paramount importance, and employees are encouraged to voice any concerns they might have, address problems, and put our values into practice. Suspected compliance violations can be reported to the Board.

Tax Jurisdictions in which the entities are located are India, USA, and Netherlands.

Godavari Biorefineries Limited: Business carried on by the Company: The Company is engaged in the business of manufacturing sugar and associated products derived from sugarcane and other agricultural feedstock; manufacture of chemicals including Biochemicals, Ethanol and related products; the generation and sale of power and fuels from the byproducts and ruminants of sugarcane and other agricultural feedstock and products; wholesale trading and other commercial activities and any and all other activities which are related to, incidental to or conducive, whether directly or indirectly, to the attainment of the objects of the Company.





Give Back



**STAKEHOLDER
ENGAGEMENT**



Stakeholder engagement



Effective stakeholder engagement forms the cornerstone of our business strategy and has played a significant role in the success of our leadership in the industry. Our approach to **giving back** plays a crucial impact and Godavari Biorefineries Limited generates value for all our stakeholders through our focused and crucial engagement practices with them. In fact, we believe external feedback is fundamental for our growth and value creation,

which is a key pillar of stakeholder engagement. Godavari Biorefineries continually works towards making its Stakeholder Engagement framework more focused and structured, year-on-year. This enables us to identify material challenges critical to create a sustainable business. Our stakeholder engagement framework is based on established long-term relationships with key stakeholders such as investors, shareholders, customers, suppliers,

vendors, employees, and local communities. Even our **Materiality Assessment**, was done correctively, and efficiently by our stakeholders and long-standing engagement pedagogies. To truly **give back**, we practice a meaningful stakeholder engagement on matters transcending across horizons of topics, and the same are given below.

	How did we engage?	What topics we covered:	Relevant Material Topics
 <p>Investors (Shareholders)</p>	<ul style="list-style-type: none"> • Annual General Meeting • Through email and RTA • Periodic Chairman's Communication • Website • Annual Report and Sustainability Report 	<ul style="list-style-type: none"> • Company performance and results • Business development, goals and forecasts • Company sustainability strategy performance, development and outlook, including environmental, social and governance issues and commitments • Implications of climate change and physical risks 	<ul style="list-style-type: none"> • Corporate Governance • Risk Management • Stakeholder Engagement • Supply Chain Sustainability • Diversity and Inclusion
 <p>Depositors</p>	<ul style="list-style-type: none"> • Regular communication through email and post • Newspaper advertisement • Website • Dedicated team for complaint redressal 	<ul style="list-style-type: none"> • About the Deposit Scheme • Interest Rate • Period of Deposit • Application instruction 	<ul style="list-style-type: none"> • Investment platform for Farmers and employees for good return.

	How did we engage?	What topics we covered:	Relevant Material Topics
 <p>Employees</p>	<ul style="list-style-type: none"> • Regular internal communication • Regular trainings, workshops, surveys, and webinars • Periodic performance and development reviews • Organisational Health and Safety trainings and audits • Collective action for a conducive environment at work 	<ul style="list-style-type: none"> • Corporate strategy and workplace culture • Open communication culture through strong pillars of grievance redressal and information sessions on inclusive, safe working environment, among others • Employee and management performance, staff welfare and benefits • Internal and external reporting of non-compliance concerns and questions • Employee health and safety at work through drills including fire-drills, chemicals removal, etc. • Corporate climate action through volunteering programs – tree plantation drives, water safety checks, ecological conservation, among others. 	<ul style="list-style-type: none"> • Employee Engagement • Climate Change and Energy • Human Rights • Waste and Circularity • Worker Health & Safety • Product Quality & Safety • Chemical Spills Management • Risk Management • Diversity and Inclusion
 <p>Communities</p>	<ul style="list-style-type: none"> • Income accelerator programs • Development initiatives • Community engagement and investment • Educational programs and scholarships provided along with career guidance • Website • Woman Skill Development programs 	<ul style="list-style-type: none"> • Creation of an equitable life across interactions with others including family, friends, etc. • Youth empowerment through quality of life • Public speaking and dialogue • Need for youth development in the country • Participatory approach to our social impact 	<ul style="list-style-type: none"> • Community Relations • Water and Wastewater • Human Rights • Waste and Circularity

	How did we engage?	What topics we covered:	Relevant Material Topics
 <p>Farmers and Suppliers</p>	<ul style="list-style-type: none"> • Periodic supplier meetings and workshops • Regular safety training for contractors • Periodic audits and assessments • Pilot projects for farmers to improve agricultural sustainability • Gender sensitization in agriculture by engaging with women farmers • Reinforcement of code of conduct, anti-discrimination policies, anti-bribery and human rights • Assessment of negative social impacts 	<ul style="list-style-type: none"> • Human rights and labor rights • Internal and external stakeholder performance • Farmer agro-economy support through soil testing, Bhumilabh (our own fertilizer) application • Bonsucro trainings and certifications • Advancing regenerative agriculture and food systems 	<ul style="list-style-type: none"> • Sustainable Supply Chain • Community Relations • Climate Change and Energy Management • Water and Wastewater • Human Rights • Waste and Circularity
 <p>Consumers</p>	<ul style="list-style-type: none"> • Brand campaigns • Social media platforms and channels • Godavari Biorefineries Limited Sustainability Report • Site visits and planned days • Interactive programs through product marketing • Marketing feedback and surveys 	<ul style="list-style-type: none"> • Connecting brand sustainability plans with key opinion leaders • Company performance and strategy • Sustainability performance and strategy • Marketing challenges and improvements 	<ul style="list-style-type: none"> • Human Rights • Product Quality & Safety • Climate Change and Energy Management • Water and Wastewater Management • Effective Waste Management • Diversity and Inclusion

Give Back

**OUR ESG
PRIORITIES**



Our ESG Priorities

It is imperative for to assess the material issues and risks of our Organisation. In the rapidly changing and dynamic world, understanding the topics of importance to our stakeholders, we are able to assess where our ESG priorities and focus should lie. Through a comprehensive stakeholder engagement and materiality assessment, our ESG priorities encapsulate our responsibilities and commitments towards the planet, the people and our stakeholders within the communities they inhabit. We embrace ambitious processes and programs through meticulous plans around our priority areas. By identifying our material topics, we can determine the areas of people and the planet that we impact the most and in turn the areas that impact our business. In this context, we carry out our stakeholder engagement and materiality assessment every two years to ensure relevance and the right impact areas.

Our policy commitments express our conviction that climate change is occurring, that greenhouse gas emissions are contributing to it, and that transitioning to a more resource efficient society will be a fundamental determinant of success in the global economy of the twenty-first century. We also believe that our technology will play an important role in this transformation. We also take our commitment to human rights seriously and have a long history of following the laws of the countries in which we operate. Our Human Rights Policy includes free expression and privacy, corruption prevention, labour standards, and environmentally sustainable practices. In our relationships with public officials, other businesses, and private persons around the world, we adhere to ethical business practices. We do not aim

to influence them, either directly or indirectly, by paying bribes, kickbacks, or any other unethical payment. Such behavior damages our reputation and, in most situations, violates the law. We make every effort to avoid even the impression of undue influence. We at Godavari Biorefineries Limited value diversity and consider a variety of variables, including but not limited to gender, race, and ethnicity, when selecting board makeup.

Stakeholder Engagement and Materiality Assessment

This year, we conducted a desk research and interviews with 100+ internal and external stakeholders. The desk research identified 29 short and long-term material topics that were then explored during the interviews. External stakeholders included suppliers, investors, customers, independent directors while internally, they included board of directors, functional heads, employees and workers. Their respective tasks were to classify Godavari Biorefineries Limited’s impact on each topic and each topic’s impact on our Organisation. As a result, the following material topics were identified and plotted in the materiality matrix.



Figure 19: GBL's Material Topics

Process for Identification of Material Topics

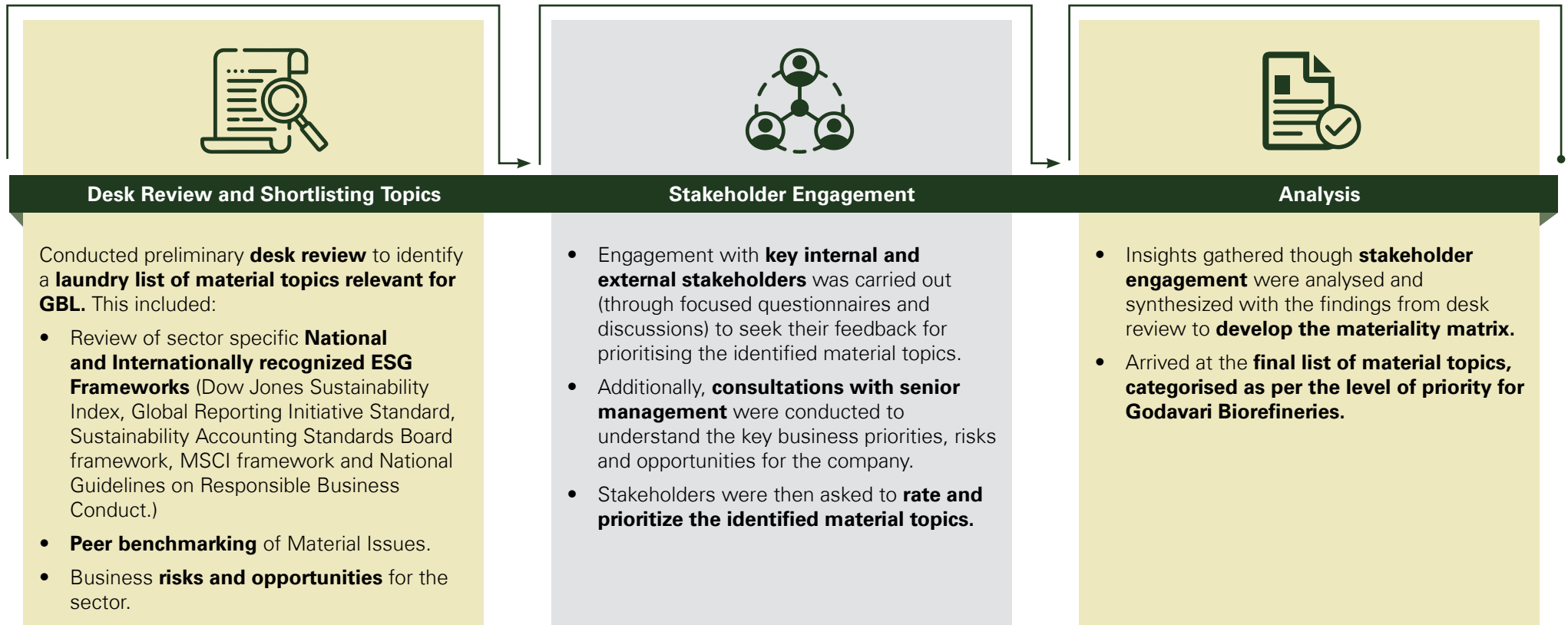
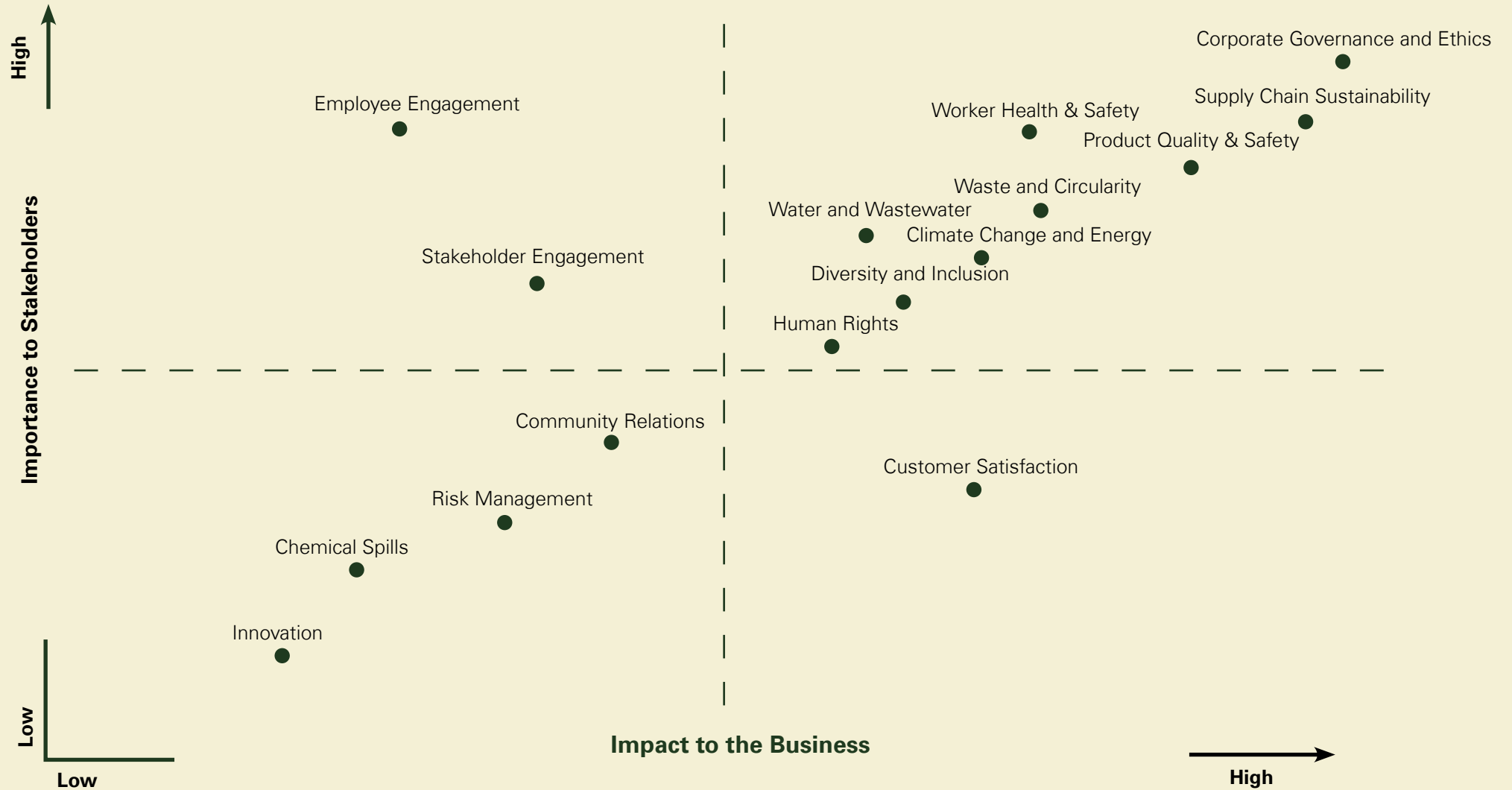


Figure 20: Process for Identification of Material Topics

Our Material Topics



The following table represents the assignment of high-priority material topics to each key performance indicator. We aim to review these important issues on an annual basis in line with our business goals.

Material Topic	Rank	SDG Alignment	Material Topic	Rank	SDG Alignment
Corporate Governance and Ethics	01	 	Human Rights	09	 
Supply Chain Sustainability	02		Customer Satisfaction	10	 
Product Quality & Safety	03	 	Employee Engagement	11	 
Worker Health & Safety	04		Stakeholder Engagement	12	 
Waste and Circularity	05	  	Community Relations	13	 
Climate Change and Energy	06	  	Risk Management	14	 
Water and Wastewater	07		Chemical Spills	15	  
Diversity and Inclusion	08	 	Innovation	16	



CORPORATE GOVERNANCE

- Governance Structure
- Committees of the Board
- Membership Associations
- Risk Management
- Stakeholder Grievance Redressal Mechanism

Give Back

Corporate Governance

Governance

Godavari Biorefineries' ethos and its culture have been founded on the principle that strong governance makes sound business sense. Good governance is integral to building stakeholder trust and maintaining our license to operate. Our reputation has been built on our resolve to maintain the highest ethical and professional standards at all times, underpinned by a well-defined and effective system of governance. Our comprehensive corporate governance structure guides us to conduct responsible business across our value chains, deeply embedding giving back to society in our business strategy and our commitment to our sustainability journey.

Corporate Governance

Our commitment to sustainability encompasses and is beyond the growth of our products and services. Our strong, independent, and diverse Board ensures an effective disposition of an efficacious corporate governance structure across the organisation. To give back is a priority of the board and we uphold our dedication to establishing, adhering to, and implementing the most elevated standards, deeply embedded in everything we do. The fundamental cornerstone of a value-based and responsible governance culture is transparency and oversight, which lies at the core of our stakeholder relationships.

Governance Framework

The key pillars of our corporate governance framework include

- Lead by example by ensuring independence of the Board and effective management
- Compliance with the laws of the land in all our actions and disclosures
- Ensure transparency, accountability and maintain high levels of integrity
- Communicate with stakeholders regularly including those outside the Organisation
- Uphold standards of fairness and deliver the best products and services that inculcate trust
- Safeguard shareholder capital as trustees

Our governance structure and composition

Godavari Biorefineries Limited's efforts in this area are bolstered further by our increased emphasis on sustainability in all processes and at all levels of the organisation. We consider our stakeholders to be partners with whom we strive to provide operational excellence, disciplined capital management, and long-term value based on strong, ethical standards. Our governance approach considers the current and future needs of all economic, environmental, and social parameters. Our corporate governance includes numerous policies, board committees, and checks and controls to increase board involvement and effectiveness. The CSR committee is where sustainability related issues and decision-making takes place in our organisation.

Management Organization Chart

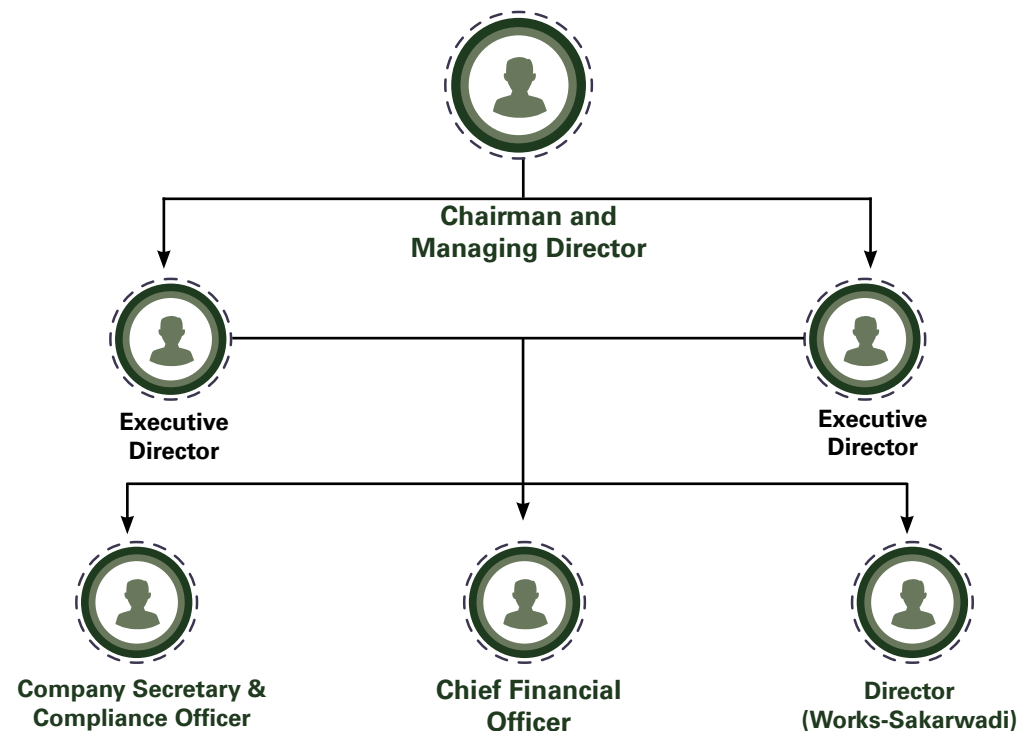


Figure 23: GBL's Governance Structure

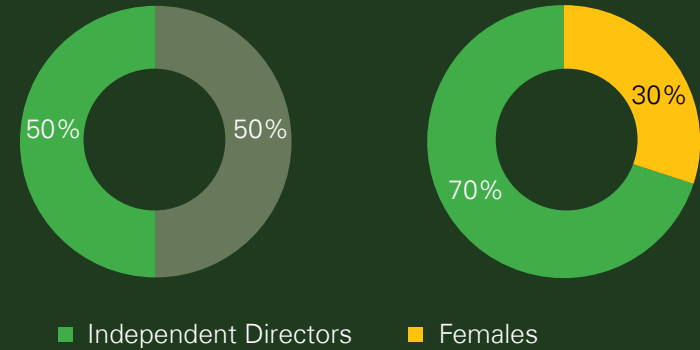
Board of Directors

At Godavari Biorefineries Limited, the Board of Directors, which include 10 members, are headed by Mr. Samir Somaiya, Chairman and Managing Director, who is also a promoter of the organization. It is under the aegis of our chairman's visionary leadership and the Board, that we continue to strive for sustainable and long-term value creation. The board's role as the highest governance body in developing, approving, and updating the organisation's purpose, carries out decision-making, strategic planning and management governance for effective implementation of our business. The Board is responsible for supervising how much our organisation gives back and is the highest governing body.

Board Composition

30% of our board includes women leaders and we strive to increase the diverse leadership representation. We have **5 Independent Directors** with a tenure of five years, as members of our committees which take independent decisions.

Figure 24: Board Composition



Our board of directors, consisting of accomplished and diverse individuals, assume a crucial role in promoting transparency and accountability. To this end, our governance strategies aim to tackle ESG issues with utmost priority, placing it at the center of our growth and achieving a best-in-class governance framework. We have implemented multiple policies to facilitate good governance, ensuring that a system of checks and balances fosters a safe and healthy work environment.



Mr. Samir Shantilal Somaiya

Chairman and Managing Director of our Company. He holds a bachelors' degree in science from Cornell University, a masters' degree in chemical engineering & a masters' degree in business administration from Cornell University, and a masters' degree in public administration from Harvard University. He has over 28 years of experience in the chemicals industry. Prior to joining the Company, he was associated with Somaiya Organo-Chemicals Limited as a managing director. He has been conferred with various awards including the Annual Chapter Award for Scholastic Achievement by the American Institute of Chemical Engineer in 1988 and the Student Award Certificate by the American Institute of Chemists Foundation in 1990.



Dr. Sangeeta Arunkumar Srivastava

Executive Director of our Company. She holds a bachelors' degree in science and a masters' degree of science in chemistry from Doctor Harisingh Gour Vishwavidyalaya, Sagar, a masters' degree of philosophy in chemistry from Rani Durgavati Vishwavidyalaya, Jabalpur, and a Doctor of Philosophy in science from University of Mumbai. She has over 28 years of experience in the research and development. Prior to joining the Company, she was associated with Somaiya Organo-Chemicals Limited as a General Manager (Corporate R&D).



Mr. Bhalachandra Bakshi

Executive Director of our Company. He holds a bachelors' degree of science in agriculture from the University of Agricultural Sciences, Bangalore. He has been associated with our Company since January 1, 2011, in various capacities and has several years of experience in the agricultural industry. He is looking after Sugar Division of the Company.



Mr. Suhas Uttam Godage

Executive Director (Works – Sakarwadi) of our Company. He holds a bachelors' degree of science from University of Pune, masters' degree of business administration in marketing management from Yashwantrao Chavan Maharashtra Open University, Nashik and has completed a post graduate diploma programme in industrial fermentation & alcohol technology from Vasantdada Sugar Institute. He has been associated with our Company in various capacities since 2009 and has over 26 years of experience in the chemicals industry. Prior to joining the Company, he was associated with Somaiya Organo-Chemicals Limited as a distillery chemist. He is looking after Chemical Division of the Company.



Mr. Hemant Luthra

Independent Director of our Company. He holds a bachelors' degree of technology in mechanical engineering from the Indian Institute of Technology, Delhi. Prior to joining the Company, he was associated with Mahindra CIE Automative Ltd as chairman and chief executive officer, Mahindra Forgings Limited and Mahindra Composites Limited as a chairman. He is currently associated with Clayton, Dubilier & Rice Fund IX, L.P as an advisor.



Mr. Kailash Pershad

Independent Director of our Company. He has been associated with our Company since April 24, 2009 and has several years of experience in the sugar industry. Prior to joining the Company, he was associated with The Godavari Sugar Mills Limited as a director.



Mrs. Preeti Singh Rawat

Non-Executive Director of our Company. She holds a bachelors' degree and masters' degree in arts from University of Allahabad and a Doctor of Philosophy degree in arts from University of Mumbai. She has been associated with our Company since June 29, 2015 and has several years of experience in the education industry. Prior to joining the Company, she was associated with K.J. Somaiya Institute of Management Studies & Research as a professor, Shreemati Nathibai Damodar Thackersey Women's University and Somaiya Vidyavihar University as a research guide for Ph.D. programmes. She was also associated with SVKM's NMIMS School of Business Management as a member of their Thesis Advisory Committee. She currently holds the position of director and head of human resource at Somaiya Vidyavihar, Somaiya Vidyavihar University and Somaiya Ayurvihar Group of Institutions and Trust. She has been conferred with various award including "50 Education Innovative Leaders" at the World Innovative Congress in 2019 and the "Best Professor in Human Resources" in the Lokmat National Education Leadership Awards 2014.



Mrs. Lakshmi Kantam Mannepalli

Independent Director of our Company. She holds a bachelors' degree of science from Andhra University, a masters' degree of science in chemistry and a Doctor of Philosophy degree in chemistry from Kurukshetra University. She has been associated with our Company since November 28, 2017 and has several years of experience in the studies of chemical sciences and technology. Prior to joining the Company, she was associated with Indian Institute of Technology, Hyderabad as a member of the board of governors and CSIR -Indian Institute of Chemical Technology, Hyderabad as a director. She currently holds the position of adjunct professor at Tezpur University and is the Dr. B. P. Godrej Distinguished Professor of Green Chemistry and Sustainability Engineering at Institute of Chemical Technology, Mumbai. She was also elected as a fellow of the Indian National Science Academy and National Academy of Sciences and the National Academy of Sciences, India and admitted as a fellow of the Royal Society of Chemistry in 2013 and has authored several chapters in books and published various patent applications.



Mr. Sanjay Puri

Independent Director of our Company. He holds a marksheet for part II examination for bachelors' degree in science from University of Calcutta and Master of Management degree from Northwestern University. He has been associated with our Company since August 1, 2020 and has over 28 years of experience in the finance industry. Prior to joining the Company, he was associated with the International Finance Corporation as the chief investment officer. He is also the chief finance officer of Pantheum Inc. He is also a member of the credit committee of Bank-Fund Staff Federal Credit Union.



Mr. Nitin Mehta

Independent Director of our Company. He holds a bachelors' degree in technology in chemical engineering from Banaras Hindu University, and a post graduate diploma in management from Management Development Institute, Gurgaon. He has experience in consumer business industry globally. Prior to joining the Company, he was associated with L'Oréal Bangladesh Limited as a managing director and Olam International Limited as a vice president (profit centre head-pasta) in Nigeria.



Board Committees

Name of the Committee	Members	Key Responsibilities
Audit Committee	<p>Chairperson Mr. Hemant Luthra</p> <p>Members Mr. Kailash Pershad; Prof. Lakshmi Kantam Mannepalli; Mr. Samir Shantilal Somaiya; Mr. Sanjay Puri</p>	<ul style="list-style-type: none"> Overseeing quality and integrity of accounting, auditing, and financial reporting. Acts as a link between management, statutory auditors, internal auditors, and Board of Directors. Formulating Policy and Approval of all RPT
Nomination and Remuneration Committee (NRC)	<p>Chairperson Mr. Kailash Pershad</p> <p>Members Mr. Hemant Luthra; Prof. Lakshmi Kantam Mannepalli; Mr. Sanjay Puri Dr. Preeti Singh Rawat</p>	<ul style="list-style-type: none"> Formulating a criterion for performance evaluation of independent directors and board of directors. Identifying persons who qualify to become directors. Devising a policy on diversity of the Board. Recommending the remuneration for executive directors.
Risk Management Committee (RMC)	<p>Chairperson Mr. Sanjay Puri</p> <p>Members Mr. Hemant Luthra; Prof. Lakshmi Kantam Mannepalli; Mr. Samir Shantilal Somaiya; Mr. Nitin Mehta; Mr. Bhalachandra Bakshi; Dr. Sangeeta Srivastava; Mr. Suhas U. Godage</p>	<ul style="list-style-type: none"> Formulating a detailed risk management policy. Monitor and evaluate risks associated with the company and the implementation of risk management policy. Periodic review of risk management policy for including the industry advancement. Keeping the BOD informed about the recommendations and actions to be taken.
Stakeholder's Relationship Committee (SRC)	<p>Chairperson Mr. Hemant Luthra</p> <p>Members Mr. Kailash Pershad; Prof. Lakshmi Kantam Mannepalli; Mr. Bhalachandra Bakshi; Dr. Preeti Singh Rawat</p>	<ul style="list-style-type: none"> Resolving the grievances of stakeholders such as non-receipt of annual reports, non-receipt of declared dividend, transfer and transmission of shares. Reviewing of measure taken for effective exercise of voting rights by shareholders
Corporate Social Responsibility (CSR) Committee	<p>Chairperson Prof. Lakshmi Kantam Mannepalli</p> <p>Members Mr. Hemant Luthra; Mr. Bhalachandra Bakshi; Mr. Suhas Uttam Godage</p>	<ul style="list-style-type: none"> Formulating and recommending a CSR policy, Monitoring the CSR policy, Expenditure on CSR activities, Transparent mechanism for implementation of CSR projects.

Figure 25: Board Committees

At Godavari Biorefineries Limited, we aim to build a board that creates a value to give back through inclusion, its decision making and the impacts it has on our stakeholders. The board recognizes the importance of a diverse board for its success. Godavari Biorefineries Limited believes that a diverse board will leverage differences in thought, perspective, experience, cultural background, age, ethnicity, knowledge and skills including expertise in financial, global business, leadership, fast moving consumer goods and services, chemicals, sales and marketing, risk, oil and gas and other domains, which will ensure that Godavari Biorefineries Limited retains its competitive advantage.

Refer to our [Board Diversity Policy](#) | Refer to our [Code of Conduct](#)

Membership Associations

Indian Merchant Chamber (IMC)
Mr. Samir Somaiya (CMD)
Chairman

IMC
Chamber of Commerce and Industry

Members



Figure 26: Membership Associations



Business Ethics

To earn stakeholder trust, organisations are expected to operate with high standards of transparency and ethics. We firmly believe that ethics are cornerstones of an organisation that represent stability, sustainability and growth. Our business values transcend integrity and transparency, with trust and empathy at the core of all our partnerships. We work vigorously to strengthen our business performance across day interactions and business dealings. As a global corporation, we abide by all international and national laws and our Code of Conduct is designed to comply with the legal requirements of applicable laws and regulations, including anti-bribery, anti-corruption, and ethical handling of conflicts of interest.

Our Code upholds our commitment to integrity as an organisation. We take our commitment to ethical business practices seriously and have not had any cases of bribery or corruption filed against us to date. We believe that adhering to high standards of governance and ethics is critical to building a sustainable future and maintaining the trust of our stakeholders. We hold ourselves to high standards of transparency and responsibility. During the reporting period, we have introduced a Compliance Management System that allows us to consistently track evolving regulations and emerging mandates globally and nationally. The system is evidence of our commitment to timely compliance, transparency, justice, and accountability across our value chain. This Compliance Management System ensures that we adhere to all applicable laws, regulations, industrial standards and internal policies that govern our operation. This system plays a crucial role in safeguarding an organisation’s reputation, financial

well-being, and sustainability by establishing a robust framework for adhering to legal and regulatory requirements and maintaining ethical conduct. During the reporting period no incidence of non-compliances have been reported.

A comprehensive assessment of applicability is conducted regularly, in discussion with all functional and department heads. Role-wise users such as performer, reviewer, approver and management roles

have been identified. Reminders, alerts, escalations and notifications are configured as per user requirements to ensure that compliances are met timely, and any intervention is taken ahead of time before escalations. A newsletter carrying updates on a daily, weekly and monthly basis is shared with user’s basis each off their roles and training sessions are held. Lastly, weekly steering committee meetings are conducted to review the progress against compliance systems effectively.

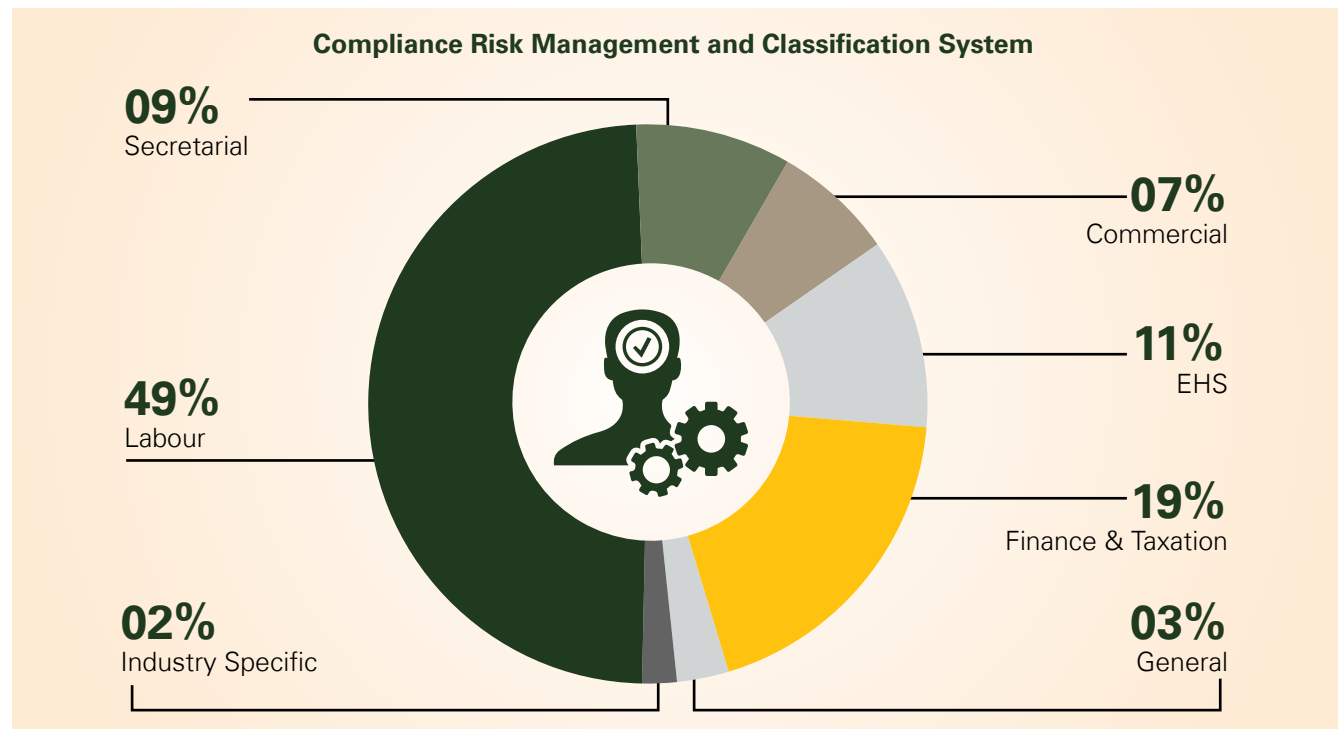


Figure 27: Compliance Risk management and Classification System

Policies such as Whistleblower Policy, Anti-Bribery and Anti-Corruption along with structured grievance management and handling processes exist to maintain high standards of ethics and transparency among all our stakeholders. Our plants are routinely assessed for corruption to minimize the risks posed by such unethical behavior. In the year, quarterly assessments were conducted across 100% of our operations, and accruing to our Supplier Code of Conduct, there have been no fines and non-monetary sanctions for non-compliances with laws and/or regulations. 100% of our employees, board members and business partners are trained on the anti-corruption and anti-bribery policies and procedures of the organisation and are consistently communicated from the time of joining, till end of their employee lifecycle. No cases of such non compliances have been reported in the reporting year. We prohibit the use of our company's funds and resources to support any political candidate, party or cause. We recognize the rights of our employees to participate in the political process and these rights are governed by the law of the land. Our stance on political activities is set out in our code.

For Conflict of Interest too, in accordance with Prevention and Management of Conflict-of-Interest Act, 2011, we have conducted awareness sessions as part of our Code of Conduct. Quarterly review mechanism of grievances consistently ensure conflict of interest incidents are dealt with timely or rather deterred, resulting in zero such cases in the reporting period. In fact, all the potential transactions wherein a conflict of interest is possible, are approved by the Audit Committee Comprised primarily of Independent Directors. For any transaction with the related parties the Audit Committee is the final approving body.

Nomination and Remuneration

The Nomination and Remuneration Committee conducts regular performance reviews before evaluating the renewal of a board members' tenure. For appointment or re-appointment of Director or appointment of Key Managerial Personnel, prior approval of NRC and Board of Directors is required to make the decision on the basis of recommendation of the NRC. There have been no changes in the composition of board during the reporting period.

The remuneration of Board of Directors and KMPs is governed by the Remuneration Policy. The pay structure consists of a fixed pay, recruitment incentives, and retirement benefits. The remuneration policy describes the criteria to evaluation to be based on the performance of the candidate judged through their contributions towards the performance of the organisation and how effectively it discharges its responsibility towards the economy, environment, and people. The evaluation of the performance of the Board of Directors is independent.

The Nomination and Remuneration Policy criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel, and other senior employee. For every appointment of a director or senior executive, the Nomination and Remuneration Committee evaluates the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepares a description of the role and capabilities required of director. The person recommended to the Board for appointment as director should have the capabilities identified in such description.



Nomination and Selection of the Highest Governing Body:

Godavari Biorefineries Limited constitutes a Nomination and Remuneration Committee under whose framework, all board of directors exist. The primary function of the Committee is to evaluate the performance of executive directors and recommended their appointment or re-appointment. Basis appointment, the NRC also determines the performance-based remuneration and various questionnaires related with their performance. All the policy decisions and projects need to be approved by the Board of Directors of the Company. The Board delegates the responsibility to senior executives to execute plans

and submit the report to the board or committee. All the heads of the departments meet on monthly basis to review plans and chalk out execution.

Critical information is reported to the Board of Directors on a quarterly basis, for each location i.e., Sakarwadi and Sameerwadi. The report consists of Strengths, Weaknesses, Opportunities and Threats (SWOT) analyses of various products with the actions taken, long and short term , to mitigate such risks. In case of critical concerns, the Chairman and Managing Director is immediately intimated and if need be, board meetings are also held to discuss and make decisions. In the reporting period, there were no such critical concerns.

As part of our business ethics, we recognize that anti-competitive behavior, anti-trust, and monopoly practices, too can affect consumer choice, pricing, and other factors that are essential to efficient markets. Legislation introduced in many countries seeks to control or prevent monopolies, with the underlying assumption that competition between enterprises also promotes economic efficiency and sustainable growth. In this light, no legal actions against anti-competitive behavior, or anti-trust and monopoly were filed against Godavari Biorefineries Limited. In line with our commitment to ethical practices, we have not made any political contributions, directly or indirectly.



Risk Management

We believe that risk management plays a crucial role in effective governance and an indispensable contribution through assessment of risks and opportunities at an early stage. The board has established a Risk Management Committee (RMC) and the board of directors are responsible for implementing a Risk Management Policy that includes identifying and analysing risks, developing risk mitigation strategies, and monitoring and evaluating these activities regularly.



By adopting a proactive approach to managing risks, our aim is to enhance our governance practices and ensure that we are well-prepared to address any potential risks. Our approach helps us in maintaining stakeholders' confidence, protect our assets and enhance long-term sustainability. Effective risk management has helped us in identifying opportunities for innovation and growth in areas such as renewable energy, waste management, and sustainable agriculture, among others.

From a sustainability lens, our Risk Management Committee identifies ESG related risks e.g., the

impacts on El Nino effect in the South Pacific because of climate change would have substantial impacts on sugarcane production as it would alter the rain patterns in our Indian subcontinent, which is crucial for our business. In this context, the RMC, in order to mitigate this risk, suggested production of ethanol from multiple feedstock such as grains, damaged food grains, etc. to achieve targeted ethanol production. The Company has obtained Environmental Clearance (EC) for 200 KLPD grain-based production of ethanol, due to the environmental risk on the business. Programs such as collaborations with KJ Somaiya Institute of Applied Agricultural Research

(KIAAR), were taken to conduct soil testing for salinity among other methods to protect sugarcane yield to mitigate risks.

By integrating ESG considerations into our risk management framework, we are committed to creating value for our stakeholders while contributing to a more sustainable future. According to our Risk Management Policy and framework, the objectives of the RMC include the following:

- Improving decision making, planning and prioritisation by comprehensive and structured understanding of business activities, volatility, and opportunities/ threats.
- Contributing towards more efficient use/ allocation of the resources within the organisation.
- Protecting and enhancing assets and company image.
- Reducing volatility in various areas of the business.
- Developing and supporting people and knowledge base of the organisation.
- Optimising operational efficiency.

Identification of Risks

The company's Risk Management and Internal Control System plays a critical role in managing risks that are critical to the achievement of its business objectives and the protection of the shareholders' investment and the Company's assets. The Company also implements necessary internal control systems on various activities across the board to ensure that business operations are directed toward achieving the stated organisational objectives while maximising resource utilisation. The Company's Audit Committee reviews the internal auditors' reports regularly and recommends further improving internal controls.

a) Strategic Risks

Responsibility: Top Management

Strategic risks are the risk arising due to the management decisions with respect to market, business growth, delivery model, etc. which can have adverse effect on the business objectives. This can further impact sustainability of business in the long term.



b) Legal Risks

Responsibility: Legal Team

All legal and related issues require advice from the Company's legal department. If there is a deviation from the standard clauses, the legal department must approve the changes.



c) Business Risks

Responsibility: Business Heads

Business risks are those that impose uncertainty in revenues or the risk of losses that could be detrimental to the business, such as project management and time risks, client preferences, increased competition, and so on.



d) Operational & Technical Risks

Responsibility: Business Heads

Operational and technical risks are those associated with the people, systems, and processes that the Company employs.



Assessment of Identified risk

Assessment involves quantification of the impact of risks to determine potential severity and probability of occurrence. The CMD (Chairman and Managing Director) will analyse all the risks that have been identified with the participation of the vertical/ functional heads, and a preliminary report will be presented to the Board and Audit Committee. Each identified risk is assessed on two factors, which determine the risk exposure:

- Impact if the event occurs
- Likelihood of event occurrence

Risk Categories

Risks must be assessed after considering the existing controls to ascertain the current level of risk. Based on the above assessments, each of the Risks can be categorized as – Low, Medium, and High.

Risk measurement

The risk can be quantitative, semi quantitative or qualitative in terms of probability of occurrence and possible consequences.

Risk Mitigation Plan

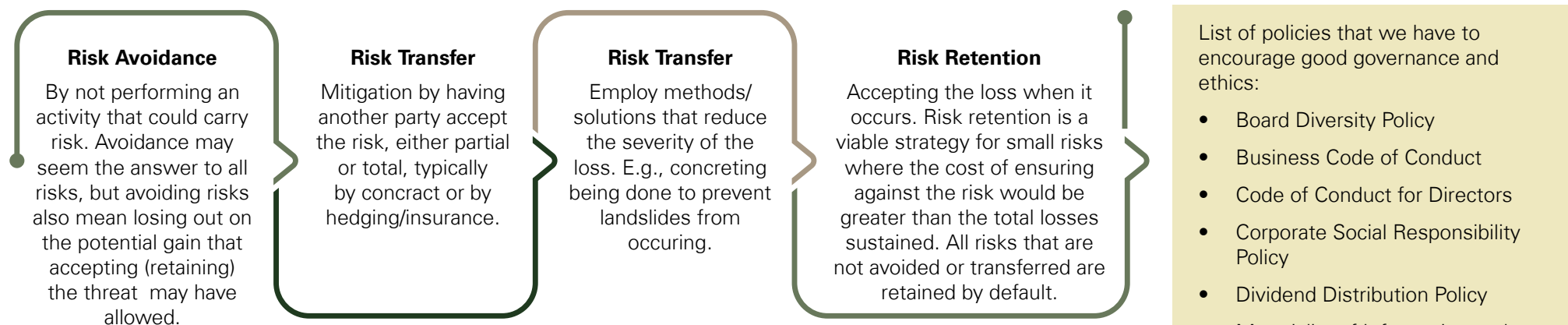


Figure 29: Risk Mitigation Plan

With a view to maintain high standards of governance, to induce and recognise the virtues of honesty and Accountability, and to serve as a guideline for addressing situations involving ethical issues in all spheres of activities of the organisation, a detailed Code of Conduct is implemented and observed. The Code has been framed in compliance with the relevant provisions of Companies Act, 2013 and regulation 17(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) which stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company. The Company has appointed the Company Secretary as the Compliance Officer for the purposes of this Code, and the compliance officer is available to Directors/Senior Management personnel to answer queries / provide clarifications and to help them comply with the code

Policies and Good Governance

Our core principles and service commitments serve as a roadmap for our operations and governance. We understand that policies must be constantly reviewed and adapted to reflect new regulations and stakeholder feedback. These policies provide clear guidance to our employees and partners on what is expected of them and how we conduct our business. Our policies can be accessed by anyone through our corporate governance website, which is open to all stakeholders. We periodically assess and revise our policies as needed to ensure that they continue to reflect our values and best practices. We believe that our dedication to clear and transparent policies is critical to building trust with our stakeholders and ensuring that we operate with integrity and accountability. By regularly reviewing and updating our policies we stay at the forefront of ethical business practices.

Collective Bargaining

At our Sameerwadi plant, the collective bargaining mechanism is a tripartite agreement amongst the Government of Karnataka, Workers Federation of Sugar and Sugar Manufacturers Association, with the government of Karnataka being a mediator. In Sakarwadi, this agreement is through direct union membership with Godavari Biorefineries Limited.

73% of total workers were covered by collective bargaining agreements in the reporting period.

Workers not covered under Collective Bargaining are either Management Staff or Apprentice or Trainees or Retainers. The working conditions are as per the Terms of Employment in the Appointment Order and are subject to adherence to the Applicable Statutory Rules. With our culture of inclusivity and in order to give back to all our employees and workers for their services, we provide to our employees who are not covered under these bargaining agreements with equal and equitable workspace and opportunities. We are committed to providing a safe and healthy work environment for all our employees irrespective of their work agreements. Our internal policies and procedures are designed to ensure that all employees, regardless of whether they are covered by a collective bargaining agreement, are treated fairly and equitably. These policies and procedures cover a range of issues, including wages, hours, benefits, and safety.

Stakeholder Grievances and Mechanism

A key aspect of upholding business ethics and transparency is defined by an organisation's mechanisms to resolve grievances of investors, employees, customers, value chain partners, among other stakeholders. At Godavari Biorefineries Limited, critical concerns are communicated to the highest governance body i.e., the Board of Directors through our Whistleblower Policy. Concerns are also presented to the board of directors during regular board meetings. These meetings include presentations or reports from senior management or outside experts, who provide additional insight into the nature and severity of the concern. Board committees are responsible for reviewing and addressing critical concerns in their respective areas and reporting back to the full board. However, no critical concern arose during the reporting period.

Furthermore, we have a dedicated email address, investors@somaiya.com, for investors to communicate any kind of grievances/complaints to the Company, and we ensure that these problems are resolved within a reasonable time frame. Apart from that, we have a dedicated share transfer agency that keeps all investor records and assists them in resolving issues. We also offer demat services to all shareholders, allowing them to convert their shares

from physical to digital for easier transfer/transmission and to avoid the loss of the certificate.

Our non-retaliation policy aims to uphold the ethical standards outlined in the Code of Conduct. This makes the workplace free of inappropriate or illegal behavior as employees are encouraged to share their concerns with the company without fear of retaliation. At Godavari Biorefineries Limited, no adverse action is taken against any employee, former employee, agent, or third party for complaining about, reporting, participating, or assisting in the investigation of a suspected violation of the Company's Business Code of Ethics, Company policy, or applicable law, unless the allegation made, or information provided is found to be intentionally false or not made or provided in good faith. To the greatest extent possible, all complaints are kept confidential. Allegations of retaliation are investigated, and disciplinary action, up to and including termination, shall be taken if necessary. We embed our policy commitments for responsible business conduct, including the commitment to respect human rights, throughout our activities and business relationships. This ensures that people at all levels act responsibly and with awareness of and respect for human rights.



Give Back

GIVING BACK TO THE PLANET

- Key Achievements
 - Climate Energy and Management
 - Concerted Efforts for Water Conservation
 - Ecological Conservation – Protecting Biodiversity
 - Effective Waste Management and Circularity
-

Giving Back to our Planet

Giving back to the planet is a key priority for Godavari Biorefineries Limited and its business model. Deeply embedded in our operations, we strive to reducing our carbon footprint, embrace energy efficiency, preserve water and natural resources, thereby reducing our negative influence on the environment and strengthening our planet. Our key highlights include:

Climate Action and Energy Management

- **83%** Renewable Energy Consumption for Sugar and Ethanol
- Surplus electricity of **75.50 million kWh** units sold to the Grid, showcasing an increase of **6%** from FY22
- Energy saving initiatives brought down consumption by **0.24 million kWh** units
- **59%** Scope 1 Emissions i.e., in direct control for reduction



Concerted Efforts for Water Conservation

- **10,437 KL** of rainwater stored. **4,484 Kilolitres** of additional rainwater stored in the reporting period, showcasing an increase of 75.3% from FY22
- **1,135 KL** decrease in water withdrawn at Sakarwadi
- **9,494 KL** decrease in water consumption at Sakarwadi
- **52 acres** of land ecologically remediated



Waste and Circularity

- **99.9% waste recovered** through circularity models at Sameerwadi



Climate Action and Energy Management

Our sustainability approach and our business model are both profoundly influenced by the dynamic environment and climate change. For more than two decades, we have led the way in environmental protection and preservation programs. Every new effort we launch reflects the idea of environmental integrity, pushing us to actively develop policies that can support responsible environment and resource management. Godavari Biorefineries Limited, including its stakeholders care about giving back to the environment, reflected in the environmental advantages of our products as well as the significance of controlling the negative impact on climate change. Our efficient use of energy and creation of new goods with the idea of long-term sustainability are both part of our environmental commitments, enabling us to give back to the planet and its people.

We are committed to working towards a planet positive future and have invested in bioremediation projects for protection and preservation of natural capital, cogeneration for energy efficiency and reduced dependence on fossil-fuels, among others. Our work towards regenerative agriculture has the potential to be a breakthrough for our industry and create resilient land-use and farmer sustainability. Our EHS Management System holds certifications such as **ISO 14001:2015, RC14001:2015, and Responsible Care®** from the Indian Chemical Council, demonstrating its robustness. We have integrated environmental policies and procedures throughout our operations, aligning them with global standards.

Energy Consumption

The overall energy mix of our facilities places a large emphasis on renewable energy. In fact, **83% of our energy consumption is from renewable sources for sugar and ethanol production.** This lowers GHG emissions and enables energy savings due to its competitive advantages and positive effects on the company's environmental footprint. We are a unique biorefinery in India, with great sustainability credentials due to the prioritisation of renewable energy. At both of our plants, various emission reduction initiatives are being carried out and we have continued to make progress on our commitment to rely on renewable sources of electricity and energy.

Category- Wise Total and Breakup of Energy Consumed:

	Sameerwadi (GJ)	%	Sakarwadi (GJ)	%	Total (GJ)	%
Total Energy Generated – (A+B+C)	7,268,402.50	-	1,127,108.60	-	83,95,511.09	-
Energy exported to grid as electricity – C	2,719,681.05	37%	-	-	27,19,681.05	32%
Energy consumed for operations – (A+B)	4,548,721.45	63%	1,127,108.60	100%	56,75,830.05	68%
Break-up of energy consumed for operations						
Renewable Energy – A	3,767,347.83	83%	51.58	<0.01%	37,67,399.41	66%
Non-Renewable Energy – B	781,373.62	17%	1,127,057.02	99.99%	19,08,430.64	34%

Figure 31: Energy Consumption

Source	Unit	Quantity			Energy Consumed (in GJ)		
		Sameerwadi	Sakarwadi	Total	Sameerwadi	Sakarwadi	Total
DG Sets	L	5,270	54,444	59,714	189	1,955	2,144
Diesel - Process	L	89,108	-	89,108	3,199	-	3,199
Petrol	L	250	-	250	8	-	8
LPG	Kg	8,151	-	8,151	386	-	386
Coal – Indian	MT	36,277	35,144	71,421	685,639	664,222	1,349,861
Coal – Imported	MT	3,225	18,238	21,463	74,223	419,693	493,916
Coal - Imported (Export)	MT	2,639	-	2,639	60,728	-	60,728
Bagasse	MT	310,691	-	3,10,691	3,249,831	-	3,249,831
Bagasse (Export)	MT	254,202	-	2,54,202	2,658,953	-	2,658,953
Others (coal)	MT	-	99.3	99	-	1,877	1,877
Spent wash	MT	61,845	-	61,845	517,517	-	517,517
Diesel – Transport	L	57,805	22,008	79,813	2,075	790	2,866
Petrol – Transport	L	5,311	120	5,431	176	4	180
Acetylene	kg	1,176	-	1,176	54	-	54
Electricity							
Purchased Electricity	Million kWh	4.28	10.70	14.98	15,422	38,517	53,939
Solar PV	Million kWh	-	0.014	0.014	-	52	52

Figure 32: Breakup of Energy Consumption

Energy Intensity

In the reporting period, we consumed **56,77,192.82 GJ** of energy within our organisation. As a result, our energy intensity is **0.028 GJ of energy per rupee turnover**.

Case Study – Cogeneration

Our sugar manufacturing operations at Sameerwadi have been meeting their energy demand through cogeneration. The overall generation of energy or electricity is based on bagasse, a byproduct of sugarcane. In fact, the carbon dioxide absorbed by sugarcane at the time of photosynthesis, makes bagasse greenhouse gas neutral, which thereafter serves as a biofuel. Furthermore, the surplus electricity generated at Sameerwadi is exported, enabling access. Our efficient use of fuel or heat creates pathways to enable impacts conducive to limiting the rising temperatures and climate distress, not just for self-sufficiency, but also as a means to give back to society.

This spirit of giving back to our planet at large by lowering our dependence on coal-powered electricity grids, and coal combustion, is embedded across our business strategies. In the reporting period, Godavari Biorefineries Limited was able to produce more power for the plant as compared to previous years:

In MWh	2022-23	2021-22	2020-21
Power generation through cogeneration	1,64,038 MWh	1,54,782 MWh	1,52,439 MWh
Power provided to the Grid	75,493 MWh	71,427 MWh	79,929 MWh

- A co-generation plant will create 2 forms of energy – electricity and heat.
- Higher efficiency level when it comes to production of electricity.
- Energy saving as heat waste through traditional energy production is captured
- Reduced grid demand charges - peak power demand is reduced.
- Greenhouse gas abatement from transmission losses compared with grid power.
- Reduced or eliminated environmental and financial costs for running backup diesel generator

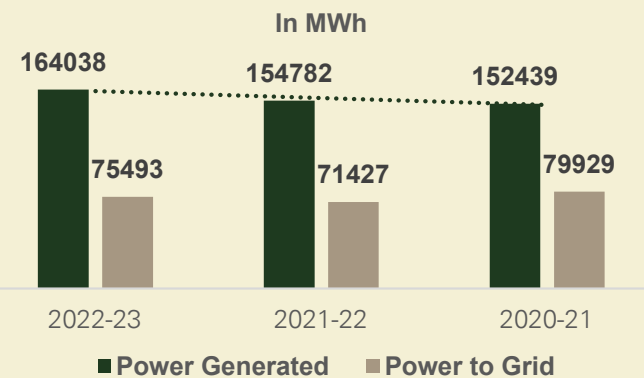
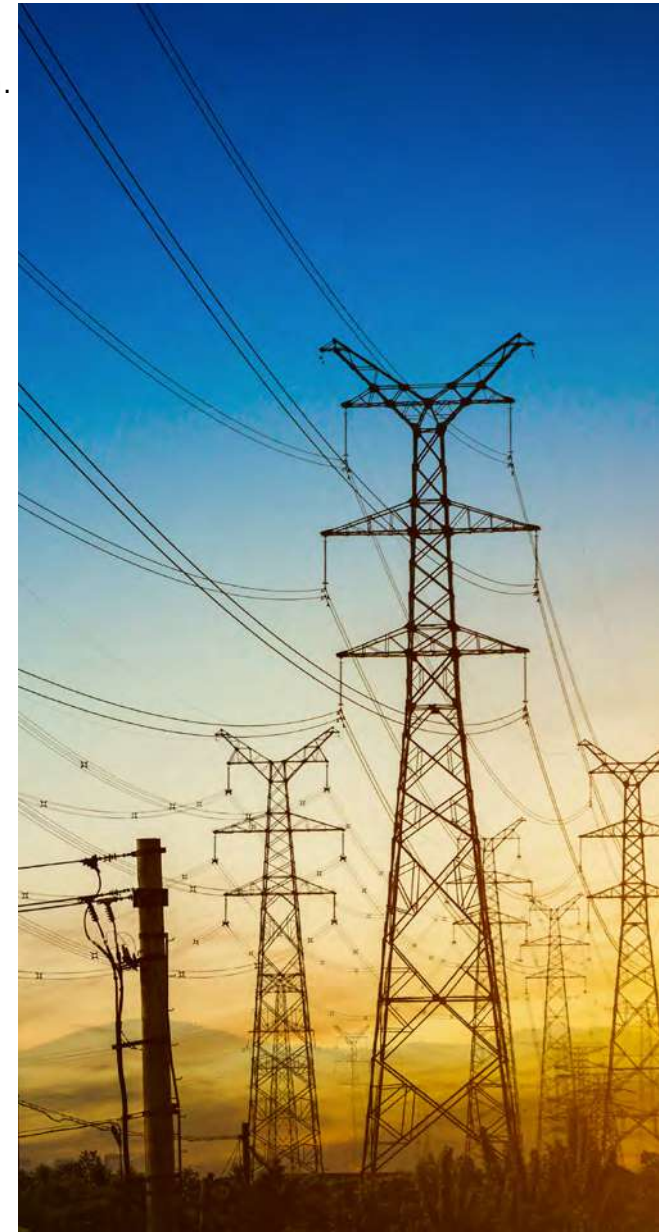


Figure 33: Power generated through Cogeneration



Energy Conservation Initiatives

1. Energy Conservation through Steam Reduction in the Sugar Plant

In the reporting period, process efficiency mechanisms were adopted to enable higher outputs in form of sugar, from lesser dependence on sugarcane. This resulted in steam saving, used for electricity generation through turbines at our Sameerwadi plant. For instance, installation of one SRT (Short Retention Time) Clarifier helped us in reducing heat loss from sugarcane juice as opposed to longer retention in case of conventional, clarifiers. The SRT brings down re-circulation of muddy juice which is higher in case of multi-tray clarifiers. The addition of a new Vapor-cell of 3500 sq. metre heating surface facilitated re-configuring evaporator set into a straight quintuple set. By clubbing of bodies of all 3 evaporator sets, we were able to increase heating surface of Quintuple 3rd and 4th effects, which enable more vapor bleeding from those effects. We added a modified juice heater of higher heating surface in the vapor line of one set evaporator, which resulted in recovery of heat in vapor going to condenser. Installation of Decanter to handle mud of 4000 TCD assisted in filtration of muddy juice without the requirement of fine bagasse (bagascillo) and hence contribute towards bagasse saving. The figures in comparison to the previous year is given below:

SEASON 2022-23

	Total cane MT	Diverted cane MT	Percent on Cane	Steam % Cane
NOV	1,18,820	33,692	28.36	34.34
DEC	5,67,330	1,69,729	29.92	32.28
JAN	5,85,790	1,93,843	33.09	30.46
FEB	4,75,640	1,80,704	37.99	32.57
MAR	3,45,900	1,43,362	41.45	38.39

SEASON 2021-22

NOV	3,66,320	99,618	27.19	34.15
DEC	4,90,010	1,37,444	28.05	34.63
JAN	4,88,910	1,32,478	27.10	35.16
FEB	4,37,260	1,13,810	26.03	35.87
MAR	4,09,710	1,10,232	26.90	36.88

Figure 34: Energy Saving



NET STEAM SAVING

Gross Dif. in Steam %	Increase in cane diversion %	Reduction on account of increased diversion	Net Reduction %	Net steam saved (MT)
-0.19	NA	NA	-0.19	-225.76
2.35	1.87	0.24	2.11	11,954.6
4.7	5.99	0.78	3.92	22,967.3
3.30	11.96	1.56	1.74	8,284.3
-1.51	NA#	NA#	-1.51	-5,223.1

Figure 35: Steam Saving

NA* = Not Applicable since plant was running under capacity with startup activities in November 2023

NA# = Not Applicable since plant was running under capacity due to short supply of cane in March 2023



37,757.4 MT
TOTAL STEAM SAVED



18%
REDUCTION IN
STEAM% CANE



2. Energy Efficiency and Optimisation through Bagasse Saving (Fuel)

Considering that steam is the fuel that generates electricity and meets Sameerwadi's energy demands, reductions in energy consumption achieved as a direct result of resource and process efficiency and upgrades for energy reduction and efficiency initiatives. The process modification mentioned above, has also enabled reduction of bagasse, used as a fuel to generate steam used in cogeneration. This process modification has resulted in the following energy saving in the reporting period as mentioned below:

Process function	FY 2022-23	FY 2021-22
Cane Crushing	20,96,052 MT	22,48,238 MT
Bagasse saving	7.77%	6%
Saving quantity	1,62,863 MT	1,35,894 MT

Figure 37: Bagasse (Fuel) Saving

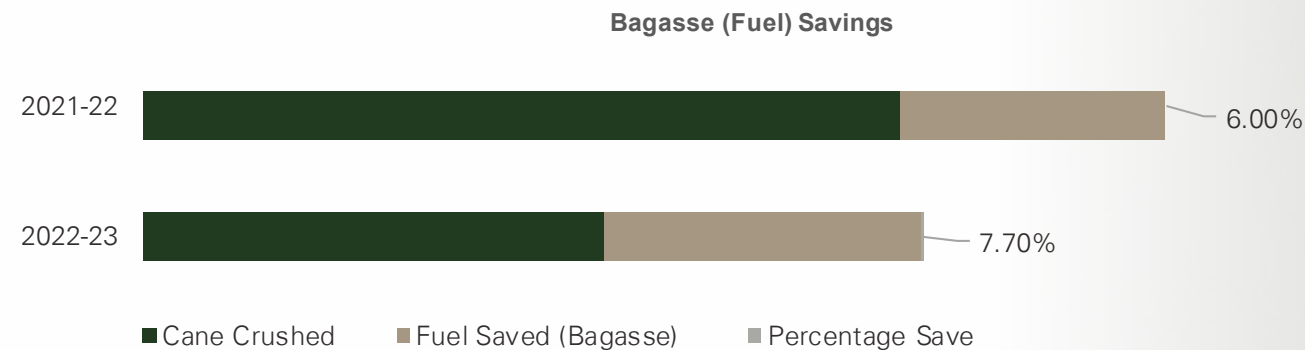


Figure 38: Bagasse (Fuel) Saving

Thus, compared to last year, we have additionally saved 27,969 Metric Tons of Bagasse in the reporting period, resulting in energy saving considering bagasse is the fuel that is used for electricity generation.



3. Energy Conservation through Energy Savings

Description of Energy conservation Implemented	Energy Saved
Sugar Division	
Implementation of VFD motors for Magna floc pump, Scum pump, SCS Stirrer & it's pump & Universal drum drive	15,912 KWh
Implementation of LED lamps in the plants as well as outside the plants.	56,160 KWh
Cogeneration Division	
Streetlights and Plant Lighting Installation	40,996 KWh
Streetlights and Plant Lighting Installation – Induction Lamp	10,402 KWh.
Distillery Division	
Streetlights and Plant Lighting Installation.	31,536 KWh
Chemicals Division	
20 KWh/hr Solar Energy Unit	31,000 kWh
Solar Water Heater	5,200 kWh
Replacement of old ordinary lamps with LED lamps	48,180 kWh

Figure 39: Energy Saving Initiatives

Reductions in energy requirements of products and services

We have commenced an assessment of product carbon footprint across products that form the majority share of our revenue. This is being conducted using a plethora of tools including Lifecycle Assessment Analysis (LCA) to arrive at a thorough emissions analysis. Findings from this assessment would further enable us to identify hotspots of carbon emissions around the lifecycle of our products and develop decarbonisation strategies in the near future.



GHG Emissions

According to [Our World in Data](#) the chemicals sector contributes to 2.2% of the 5.2% of GHGs emitted during chemicals production under industrial manufacturing. Agriculture, forestry and land use on the other hand, contributes 18.4% of the total GHGs, globally with 4.1% from agriculture soils, 5.8% from livestock manure, and 1.4% from croplands. Agriculture and industrial manufacturing sectors are the second and third largest GHG emitters in India and continue to be on the rise. Being manufacturers in these two sectors, we recognize the extra-mile we need to go, to create positive impact, and contribute to India's low carbon transition, through reduction of non-renewable energy use, building capacities to adopt renewable energy, and create an inclusive environment for society. Our endeavor to give back to the planet drives us towards all our environment protection initiatives.

Having established ourselves as a leading sugar and ethanol manufacturer and the eighth largest integrated biorefinery in India, we are aware of our critical responsibility to both prevent and mitigate the far-reaching effects of climate change. Being an energy intensive business, reducing our fossil fuel consumption and resultant emissions footprint is our utmost priority. Our major sources of emissions are from manufacturing activities such as steam and electricity consumption. To minimize our emissions, we are taking aggressive measures to transition to non-fossil fuel-based energy and periodically track and monitor our emissions across operations. Recognising the global need for climate change mitigation, Godavari Biorefineries Limited has been propelling its commitment since before the Paris

Agreement's (2015) goal of limiting the global average temperature to 2°C. This has included a special emphasis on agriculture. Agriculture contributes significantly to anthropogenic global warming and reducing agricultural emissions—primarily methane and nitrous oxide—could play an important role in climate change mitigation. Therefore, we have mapped our greenhouse gas emissions to create focused interventions in reducing our carbon footprint.

We have taken significant steps towards sustainability this year, aiming to have a positive impact on future generations. These efforts include implementing regenerative agriculture practices,

conducting research and development on soil-carbon sequestration, and raising awareness among farmers about sustainable land use. Furthermore, we have successfully increased our cogeneration capacity compared to the previous year, thanks to process improvements in our production capabilities. This increase is made possible by using bagasse, a biofuel, and optimizing steam input, which reduces our reliance on sugarcane while still contributing to higher yields at the farm level. We have increased the amount of renewable energy we use, enhanced our energy efficiency initiatives, and scaled up the usage of alternative fuels and renewable energy sources in our operations. Our Scope 1, 2 and 3 GHG emissions are presented below.

Scope 1 & 2

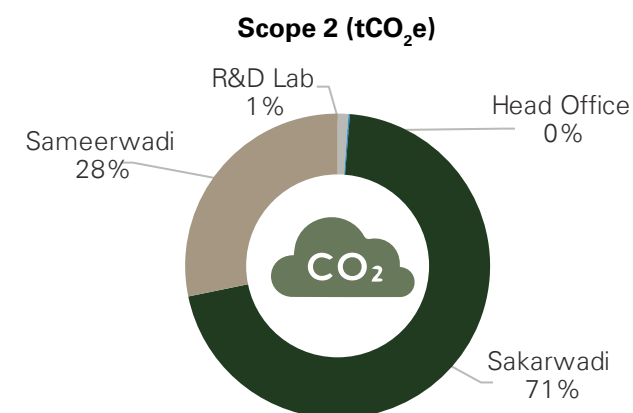
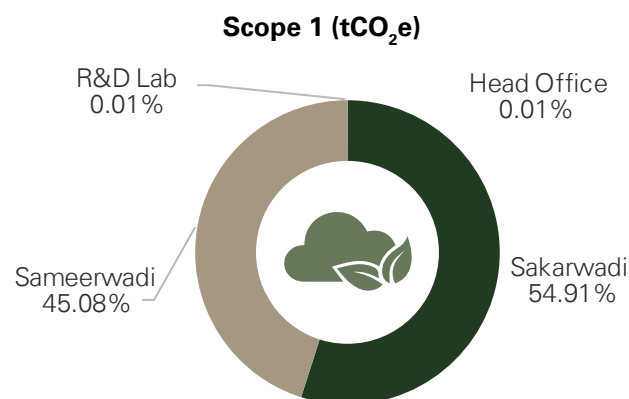
Emissions	Sameerwadi (tCO ₂)	Sakarwadi (tCO ₂)	Total (tCO ₂)
Scope 1	74,827.69*	105,939.80	180,767.49
Scope 2	3,041.64	7,596.37	10,638.01
Total Emissions	77,869.33	1,13,521.20	191,405.50
Emissions Intensity			0.0009

Figure 40: Scope 1 & Scope 2 emissions

*Does not include emissions due to the export of generated electricity

Note: In Scope 1, fuels include coal which constitutes 65% Indian and 35% Indonesian coal

Note: Emissions Intensity has been calculating using the Revenue method: Emissions Per Rupee of Revenue



Energy consumption outside the organisation – Scope 3 Emissions

Scope 3 emissions are vital to assessing our impact on the planet and its people. In the reporting period, Godavari Biorefineries Limited assessed its emissions

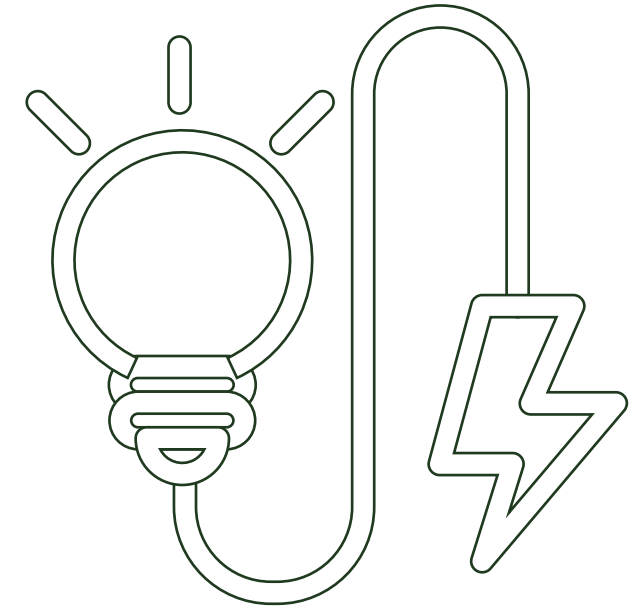
arising from across our upstream and downstream value chain. The emissions from our value chain are as follows:

Category	Emissions (tCO ₂ e)
Purchased goods and services	48,632.49
Capital goods	2,579.98
Fuel and energy related activities	11,727.18
Upstream transportation and distribution	7,317.23
Waste generated in operations	24,160.04
Employee commute	3,405.10
Downstream transportation and distribution	18,314.34
Total Scope 3 emissions	1,16,136.35

Standards and Methodologies: IPCC Emissions Factor Database, DEFRA 2022, WRI, Greenhouse Gas Protocol Scope 3 Screening Tool, Quantis Tool, etc.

Figure 41: Scope 3 emissions

- i. For other categories of Scope 3, we are calculating emissions
- ii. For Purchased Goods and Services, we have undertaken the supplier specific and spend based methods for GHG emission calculations. We have also considered a representative sample size of 140 farmers (90% confidence interval and 7% margin of error). After calculating the emissions from the activity data of 140 farmers, we've extrapolated it to the total no. of farmers. (Factors used: EEIO and DEFRA).
- iii. For Capital Goods, we have undertaken the spend-based method. (Factor used: EEIO)
- iv. For Fuel and Energy related activities, following have been considered: a) Upstream emission of purchased fuels (extraction, production, and transportation), b) Upstream emissions of purchased electricity (extraction, production, and transportation of fuels consumed in the generation of electricity) c) Transmission and Distribution (T&D) Losses d) Generation of purchased electricity that is sold to end users. (Factors used: DEFRA and FERA)
- v. For Upstream transportation and distribution, we have undertaken the distance method and fuel consumption methods. (Factors used: WRI India-specific Road Transport)
- vi. For waste generated in operations, we used the CPCB and DEFRA emissions factors
- vii. For employee commute, a Tier-3 approach was used wherein emission factor (in tCO₂/employees) and total employee count for FY23 (2003 employees) was considered for emission estimation. Factor used: GHG Protocol Scope 3 Screening Tool
- viii. For Downstream transportation and distribution, WRI India-specific Road Transport was used as a factor



Scope 3 Emissions (tCO₂e)

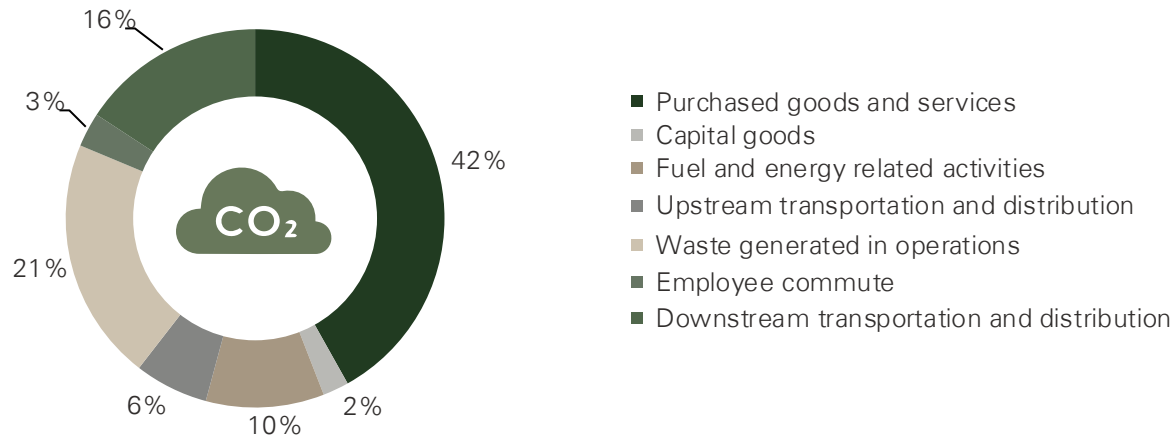


Figure 42: Scope 3 emissions

Bifurcation of GHG Emissions (tCO₂e)

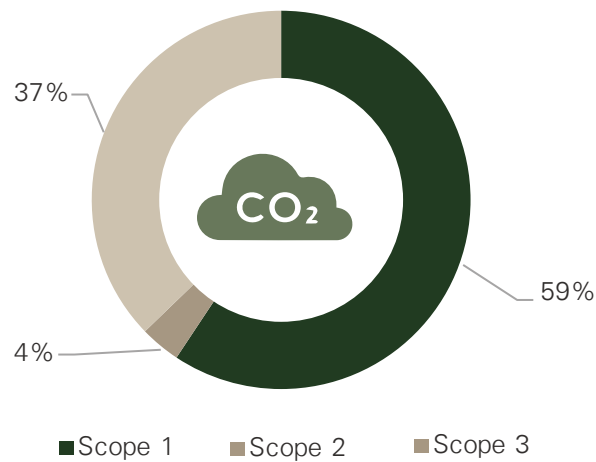


Figure 43: Bifurcation of GHG emissions

Over the years, when we have improved data from our upstream and downstream value chain, scope of data will improve for us to work towards reduction and create Net Zero strategies and decarbonization pathways.



Air Emissions

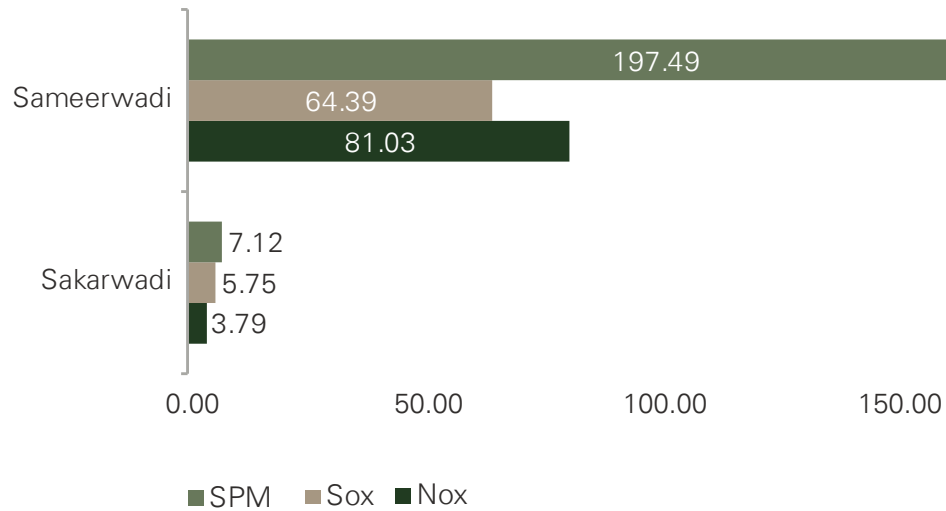
As a responsible company, we maintain a comprehensive record of our emissions, encompassing not only greenhouse gas (GHG) emissions but also air emissions associated with various processes. The air emissions recorded in the reporting period are as follows:

Total - Godavari Biorefineries Air Emissions

Parameters	Units	Avg. Value	Steam generation in Ton	Flue Gas Generation per ton of Steam in M3	Annual Emission in MT tonnes
Nox	mg/NM3	27.25			84.81
Sox	mg/NM3	29.25	1,694,226	6,955	70.14
SPM	mg/NM4	117.75			204.60

Figure 44: Air Emissions

Split of Air Emissions between the plants



Concerted efforts for water conservation

Interaction with water as a shared resource

The increasing pace of climate catastrophes also extend to water, making its access erratic. With the rising occurrences of floods, rising sea levels, disappearing ice caps, wildfires, and droughts, climate change and water become intricately intertwined. Water is becoming scarcer and unreliable as a result of extreme climatic events. These effects endanger biodiversity, our natural resources, and our ability to achieve stable ecosystems, health and sanitation across the water cycle. In this context, our responsibility towards water protection is a commitment we have made to giving back. Considering the use of water across our supply chains for sugarcane production to sugar and chemicals manufacturing, we are committed to utilizing water consciously. Through the core principles of recycle, reduce and reuse strategy, we observe water protection and effluent management across our operations at Sakarwadi and Sameerwadi, while also ensuring sustainable practices for farmers and other suppliers.

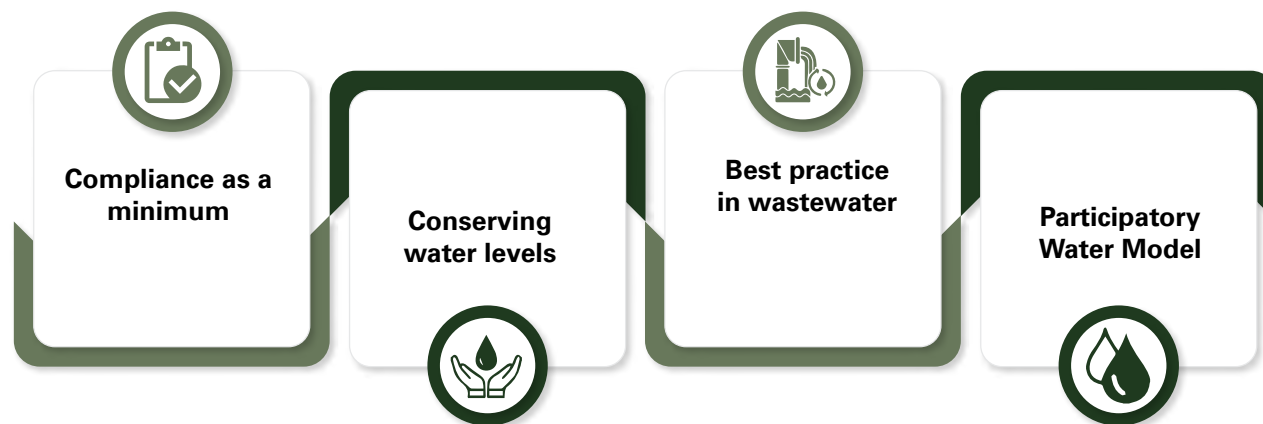
Most of the water consumed at our sites is withdrawn from the two rivers- Godavari (Maharashtra) and Ghataprabha (Karnataka), both being tributaries of the Krishna River. As the catchment areas of these rivers are water stressed, we ensure conscious use of water to minimize use and efficiently withdraw and replace freshwater to maintain equilibrium. To reduce freshwater consumption, we have made significant investments

to protect freshwater bodies, reduce withdrawal and optimize our water use. We have been able to treat and reuse 13,79,335 kiloliters of water for our operations in the reporting period through wastewater management systems. Through our Zero Liquid Discharge (ZLD) mechanism, we enable water efficiency, recycle, recover, and repurpose the treated wastewater and prevent its discharge into the environment. This also sets an example for our value chain to also take part in water stewardship to combat the effects on water and give back to nature.

Working with stakeholders is critical for us to steward water as a shared resource and account for the needs of other water users of the catchment. Our primary stakeholders include farmers who supply sugarcane to our plant, to whom water is of utmost

importance for their agricultural practices. Also, the local communities near our sites of operations are the primary water users in the area and can potentially get impacted by our water-related activities as we withdraw the shared resource. We at Godavari Biorefineries Limited conduct engagement sessions with our farmer-suppliers as well as the local communities for capacity building and awareness raising on efficient water management practices. We also aid farmers on installation of water-efficient infrastructure in their farms such as drip irrigation and sprinkler irrigation instruments so that their water usage decreases. At present, we do not have existing water-related goals and targets monitored through tools such as water footprint assessments, however we intend to do so in the coming years to optimise further on our value chains.

Our four pillars for our water management include:



Water Management and Efficiency

We at Godavari Biorefineries Limited ensure management of water for its efficient use and sustainability in our efforts to give back. Innovative methods have made it possible for facilities to maintain uninterrupted availability of water even during periods where it is unavailable. Apart from technological investments, we utilise artificial reservoirs and tanks that help preserve water from rainwater. This allows us to make water available for local communities and reduce freshwater consumption. In the reporting period, 15,055 Kiloliters of rainwater was stored as compared to 5,953 Kiloliters in 2021-22 using to the capacities installed in form of pits and reservoirs. We have also developed water management systems through Zero Liquid Discharge, for appropriate handling of industrial wastewater produced by activities, products, and

services of our operations. In the reporting period, no water has been discharged into the environment, solidifying our commitment to self-reliance and sufficiency for our water needs.

At Godavari Biorefineries Limited, we go beyond the minimum standards of regulatory requirements in controlling the quality of our effluent discharge. Apart from following the standards set by the state Pollution Control Boards of Maharashtra and Karnataka, we have incorporated technologies which aid in the reduction of water quantity withdrawn from the environment such as at our Zero Liquid Discharge plants. Using this mechanism, we don't discharge any amount of effluent wastewater into the environment, and instead recycle in for our operations, thereby creating no negative impacts for the nature.

Our Zero Liquid Discharge mechanism consists of three main components:



Effluent Treatment Plant (ETP)



Figure 45: Effluent Treatment Plant

The ETP mechanism consists of primary, secondary, and tertiary treatment processes for effluent wastewater. In the ETP process, the pH levels of the effluent are adjusted before it enters the secondary stage. The secondary stage involves a biological treatment process (anaerobic/aerobic) to remove dissolved and suspended organic compounds, aiming to achieve a certain degree of effluent quality. Conceptually, the process is straightforward: a small number of microorganisms convert a large volume of polluted water into clean water. As a result of this process, there is the formation of a biomass, which comprises the excess microorganisms generated through the growth and multiplication of the original microorganism population. The tertiary treatment stage is the final step in the ETP process and aims to further enhance the quality of the effluent before it is reused in cooling towers or process water. This stage effectively removes various types of pollutants, including organic matter, suspended solids (SS),



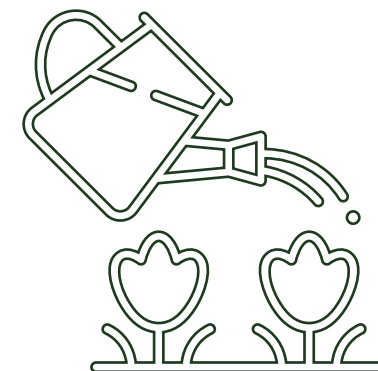
nutrients, pathogens, and heavy metals that may still be present after the secondary treatment. The process involves a series of steps, starting with coagulation and flocculation using chemicals, followed by multi-grade filtration and activated carbon filtration. Next, ultrafiltration and reverse osmosis (RO) are employed, and finally, multi-effect evaporation (MEE) is utilized.

These methods enable us to achieve a higher degree of treatment and ensure that the treated water meets the required standards before being returned to the environment. The treated water is returned in a state that is as clean as the water we initially sourced. The ETP at Sakarwadi plant has a capacity to treat 600 Kilo Litres per Day (KLPD) of incoming effluent.

Sewage Treatment Plant (STP)

For the treatment of domestic sewage, we have technologies in place to process and treat the

domestic effluent (sewage) through biological breakdown, Moving Bed Biofilm Reactor (MBBR) and filtration. Our plant at Sakarwadi has a capacity to treat 250 m³ per day. For the primary treatment, Sakarwadi conducts an Equalization of domestic wastewater, traps Oil & Grease, and then chemically removes effluent contaminants, after which the removed sludge goes to the sludge holding tank. The secondary treatment involves a treatment of the sewage water to achieve a certain degree of effluent quality using a biological process (MBBR) which removes dissolved and suspended organic compounds from the wastewater. In the tertiary phase, the treatment is targeted towards improving the effluent quality before it is reused for gardening purpose. This step removes different types of pollutants such as organic matter, suspended solids, nutrients, pathogens, and heavy metals that the secondary treatment is not able to remove. This stage comprises of further polishing of treated sewage which is to be achieved by disinfection and filtration through Multi Grade Sand Filter (MGF) & Activated Carbon Filter (ACF) Column.



MBBR Technology for reduced environmental impact and “giving back”

A MBBR plant refers to a wastewater treatment technology that utilizes a Moving Bed Biofilm Reactor. In this system, microorganisms are grown on a media surface which is kept in motion. This ensures that there is a large surface area for the microorganisms to grow and create a biofilm. This biofilm provides a conducive environment for the microorganisms to break down organic matter and nutrients present in the wastewater. Godavari Biorefineries has inculcated this system to practice water conservation and sustainability.

MBBR technology aligns with the ESG principles by promoting sustainable water treatment practices that are environmentally friendly, socially responsible, and economically viable. Compared to traditional wastewater treatment methods, MBBR has several advantages as mentioned below:

- MBBR requires less space and is more energy-efficient than traditional treatment methods. This is because the moving media used in MBBR allows for a greater surface area for the bacteria to grow, resulting in a higher treatment capacity.
- MBBR is more flexible and adaptable than traditional methods, allowing it to better handle fluctuations in wastewater composition and flow.
- MBBR produces less sludge than traditional methods, reducing the need for disposal and minimizing the environmental impact.

Godavari Biorefineries Limited strongly believes in the Triple Bottom Line approach which is to give back. We strive to achieve our vision of combining ESG practices with innovation throughout our operations, and we have implemented the MBBR plant at our Sakarwadi site to help achieve this goal. By utilizing MBBR technology, we have been able to stop the discharge of harmful substances and wastes such as sludge into the environment, resulting in a decreased burden on natural resources.



SAMEERWADI

Sameerwadi also treats its wastewater through processes that are used in the treatment of domestic effluent (sewage) through biological breakdown via technologies installed across its sugar, distillery and cogeneration units, thereby also maintaining a Zero Liquid Discharge system. **600 KLPD** of its sewage treatment plant and a zero liquid discharge in its distillery - to treat and reuse its spent wash has been put in place. Sameerwadi, akin to Sakarwadi, also has an MBBR technology based water treatment unit.



Figure 47

The sugar effluent treatment plant consists of primary, secondary and tertiary treatment processes including aeration, anaerobic digestion and clarification. These processes are deployed and include multiple aeration mechanisms, and sludge drying beds. As for the sewage treatment from the sugar processes, domestic sewage is diverted to an equalization tank post which it is broken down by floating media in the MBBR. The treated water is clarified further in a tank post which clean water is produced. After the treatment through these stages, the water is used for landscaping and gardening at the plant. In the reporting period, we additionally

focused on creating a capacity for ultra-filtration process as well to recycle water effectively.

In the distillery, we have a separate effluent treatment plant for the yeast sludge and the spent wash, which are the by-products generated post fermentation and distillation, respectively. Yeast Sludge is reused in bio-composting in the form of an in-house fertilizer and the spent wash has a multi-step process of treatment. 75% of the spent wash generated from



Figure 48

We at Godavari Biorefineries Limited recognize that the Krishna and Godavari rivers flowing across our plants are facing an extremely high-water stress (>80%), affecting the quantity and quality of water available in these rivers. Thus, both our plants have installed Zero Liquid Discharge systems to enable reduced dependence on surface water for our operations. While we have created conscious efforts

the process is concentrated in three **stage MEE and the concentrate (slop)** is incinerated in the incineration boiler of **capacity 40TPH (tonnes per hour)**. The other **25% of Spent wash** generated from the process is treated in **Primary treatment plant** (Biomethanisation plant) followed by **Composting**. The lean effluents MEE condensate and spent lees are treated in **condensate polishing unit and recycled back to cooling tower** as make up and also utilized for process dilution.

to reduce our freshwater consumption, Zero Liquid Discharge acts as a mechanism to protect freshwater resources through recycling and minimisation of water demand at our operation sites. In the reporting period, we were able to reduce water withdrawal from freshwater resources against the previous year to meet all our manufacturing and process demands.

Water withdrawal				
Source	Sameerwadi		Sakarwadi	
	2022-23	2021-22	2022-23	2021-22
Surface water	15,04,648	11,99,146	2,23,784	2,16,286
Groundwater	54,660	54,750	1,89,279	1,97,912
Total Water Withdrawal	15,59,308 KL	12,53,896 KL	4,13,063 KL	4,14,198 KL

Figure 48: Water Withdrawal

Due to the effective Zero Liquid Discharge mechanisms, Godavari Biorefineries Limited does not discharge any water into the environment except that for its own landscaping, cooling towers and horticultural uses. Through our ZLD intervention, no negative impacts are bestowed onto the environment

upon the use of water resources. The wastewater produced through our operations does not contain any substances of concern that cause irreversible damage to the waterbodies, ecosystem, or human health. We don't discharge any effluents without authorisation.

Water Consumption				
Source	Sameerwadi		Sakarwadi	
	2022-23	2021-22	2022-23	2021-22
Water Reused*	13,04,198	10,13,840.65	75,137***	83,596****
Water Stored**	2,55,110	2,40,055	0	0
Total Water Consumed	15,59,308 KL	12,53,896 KL	75,137 KL	83,596 KL

Figure 49: Water Discharge

*The water reused figures cater to the water quantity (in KL) recycled for reuse in cooling towers, domestic use and sanitation, irrigation, composting, etc. Some quantity was also lost due to evaporation.

**Water stored in storage reservoirs

*** Water recycled from process & cooling tower influent. The Influent quantity FY 22-23 was 84510 m³. From this we have recycled Qty 75137m³. Remaining water Qty from influent i.e.,9373m³ to MEE plant.

****Water recycled from process & cooling tower influent. The Influent quantity FY 21-22 was 93001 m³. From this we have recycled Qty 83596m³. Remaining water Qty from influent i.e.,9405m³ to MEE plant.



Sameerwadi Raw Water Consumption (KL)

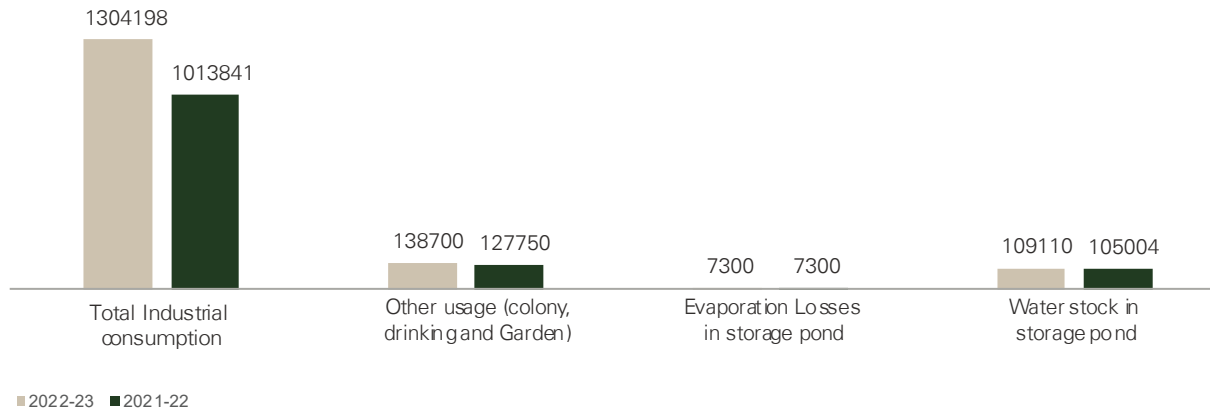


Figure 50: Sameerwadi Raw Water Consumption

Industrial Water Consumption at Sameerwadi

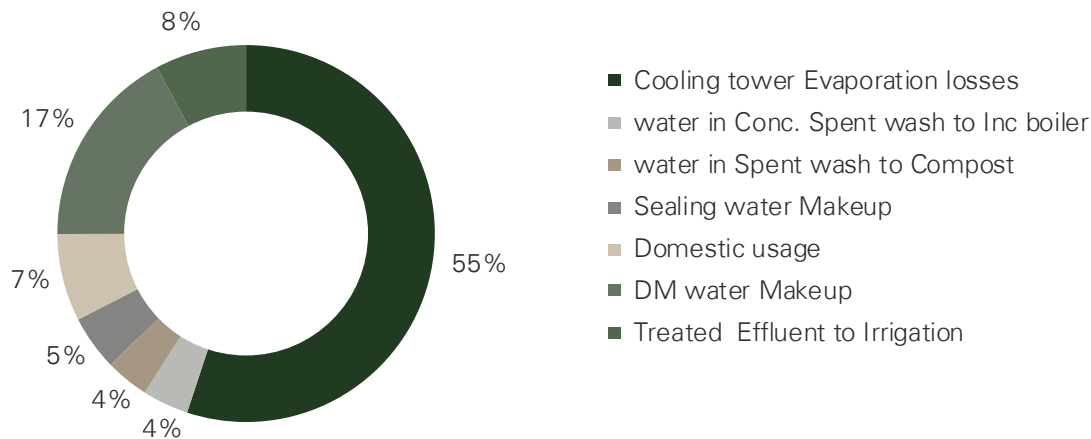
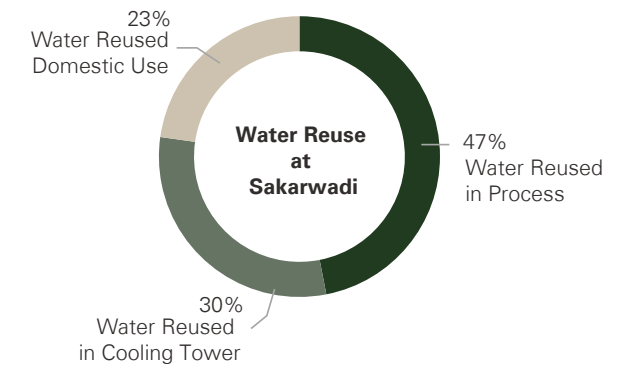


Figure 51: Industrial Water Consumption at Sameerwadi

At Godavari Biorefineries Limited, we have undertaken to minimize freshwater consumption in our processes and recycle as much of our wastewater as possible to reduce the burden on groundwater. Guided by our intent to give back to planet, we have embarked on a mission to moderate water consumption at all our plants and continuously attempt to improve our efficiencies. Since we don't discharge any amount of water into our surroundings, our water consumption comprises of the reused and stored water at our plants in addition to what we withdraw. We reuse our withdrawn and used water through proper treatment of wastewater. We further incorporate the use of our rainwater reserves as and when necessary.



In the reporting period, Sameerwadi almost **doubled its recycling capacity** for wastewater through its various wastewater treatment mechanisms and Sakarwadi **reduced its consumption by 9,594 KiloLitres**. These achievements align with our commitment to "Giving Back" and contribute to sustainable water management practices.

Ecological Conservation – Protecting Biodiversity

Forests absorb approximately 7.6 billion metric tons of carbon dioxide every year. This is the equivalent to one third of the CO2 released from burning fossil fuels. As home to half of the world’s land-based species, forests are also critical for the preservation of biodiversity and provide nutrition, shelter, energy, medicine and livelihoods for around 1.6 billion people. As the global population grows, and demand for food along with it, remaining forests and other natural ecosystems are at risk of being converted into farmland. Forests are also at increased risk of wildfires. Efforts are being made to protect the forestland that remains and create new covers for the betterment of ecosystems. In line with the potential of forests and their give back mechanism through their role as carbon sinks, resource creation, and food safety, Godavari Biorefineries Limited has worked towards remediating 52 acres of land as forest cover and a home for fauna, water and maritime species, established adjacent to our chemicals manufacturing plant - Sakarwadi. This has not only posed as a conservation effort towards foliage but has also proved to give shelter to ~ 60 species of animals and birds residing in the green belt.



Bioremediation Program Implementation

STEP 1

Initial Investigation

- Investigation and Scoping
- Identification of impacts
- Due-Diligence conducted

STEP 3

Project Activation

- Project Design
- Expert Analysis
- Local Partnerships for Impact

STEP 5

Monitoring

- Longterm monitoring
- Improvements

STEP 2

Pre-Feasibility Study

- Available land for remediation
- Scale of potential
- Carbon sequestration potential
- Environment & Social impact

STEP 4

Implementation

- Plantations
- Lagoons created
- Long-term benefits

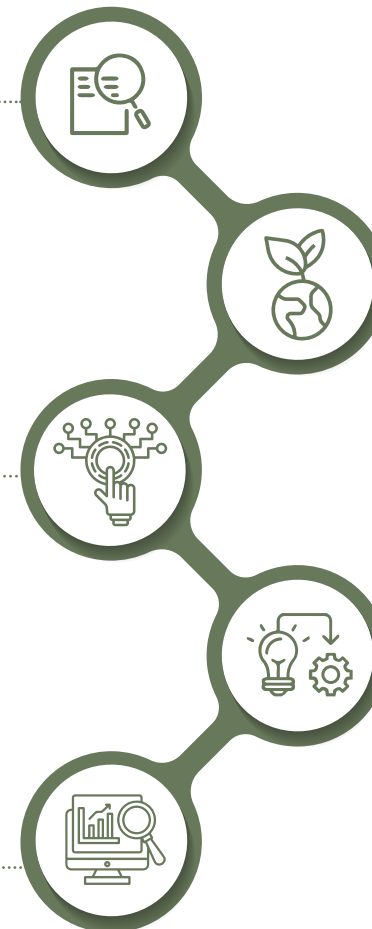


Figure 54: Stepwise plan for Bioremediation

The process of Bioremediation can be described as a mechanism wherein organisms including fungi, bacteria, plants, microalgae, etc. are used for removing pollutants from the environment, soil, water, and industrial effluents among others. Leveraging the potential of bioremediation, Godavari Biorefineries Limited has made efforts to regenerate soil along the Godavari riverbanks, decontaminate soil which was degraded due to industrial use and pollution, and restore biological diversity around our Sakarwadi plant. Bioremediation has enabled us to treat contaminated areas such as water, soil, and subterranean material by changing environmental conditions to encourage the growth of plants, grasses, and microbes that decompose the target pollutants. Since bioremediation also consists of tree planting, grass growth, and phytoremediation, we have planted around 1,50,000 tree on a 26-hectar area, as well as numerous types of grasses, weeds, and floating grasses.

As a result, contaminated water in the aquifer at 32' is decontaminated by flushing out of contaminated water through continuous extraction and recharging through water reservoirs and trenches using flood water of Godavari River. Contaminated soils, surface waters and sub-soil waters were successfully bioremediated by vegetating the contaminated area with herbaceous weedy species, grasses and deep-rooted tree species. Through our efforts, the contaminated soil has been restored to showcase growth of foliage. Today, the soil is healthy, and allows growth of plants, sustenance of insects, animals and birds and creates water sources for nearby communities through 02 lagoons or trenches with **85,000 m³ and 45,000 m³ of capacity**, acting as reservoirs for water efficiency.



Figure 55

The utilization of a lined freshwater reservoir plays a pivotal role in the sustainable management of contaminated groundwater. This reservoir serves as a natural recharging system for contaminated aquifers, flushing out and replenishing them over time. Additionally, the reservoir incorporates floating islands that facilitate the bioremediation process of extracted water from contaminated wells and trenches. This innovative approach reduces the strain on water resources by minimising excessive groundwater extraction while promoting the purification of water through the natural remediation capabilities of plants and microbial communities. By implementing this initiative, the organisation showcases its commitment to sustainable water management, environmental stewardship, and the restoration of aquifers while minimizing the reliance on conventional treatment methods.

We consistently measure our impacts – negative and positive – on the species in the green belt and no major impact was identified in the reporting period. However, we recognise the importance of this aspect and have developed plans to undertake detailed assessments to understand far-reaching

impacts of our bioremediation project, in the near future. By identifying these threats, we can initiate appropriate steps to avoid harm and to prevent the extinction of species. The International Union for Conservation of Nature (IUCN) 'Red List of Threatened Species' (an inventory of the global conservation status of plant and animal species) and national conservation lists serve as authorities on the sensitivity of habitat in areas affected by operations, and on the relative importance of these habitats from a management perspective. In line with this, we plan on adopting methodologies and strategies to evaluate and mitigate our impact on biodiversity, aligning with biodiversity disclosure requirements across reporting frameworks and global ESG mandates on biodiversity. This commitment reflects our dedication to responsible environmental practices and demonstrates our intention to understand and minimise any potential negative effects on biodiversity resulting from our operations



Figure 57: Before bio-remediation activities began in 2017



Figure 58: After bioremediation since 2017

Effective Waste Management and Circularity

Research shows that 4,00,000 to 1 million people die each year in developing countries because of diseases caused by mismanaged waste. With the advent of fast-paced urbanisation and an increasing population the need for variety materials has grown, with very limited avenues for waste management and disposal methods. Handling of hazardous and non-hazardous waste causes diseases for informal waste handlers among others. With the growing focus of investors and stakeholders on an organisation's chain, it becomes imperative for corporates like ours, to chalk out pathways towards a circular economy of waste.

The generation of waste materials is a complex process that can be attributed to a variety of sources, including industrial processes, commercial activities, household activities, construction and demolition, and agriculture. Waste materials can pollute the environment, contaminate water supplies, and contribute to climate change. Waste generation also requires resources to collect, transport, and dispose of waste materials. The summary of our hazardous and non-hazardous waste generation and a breakup across plants is provided below:

Waste Generated			
Unit	Sameerwadi	Sakarwadi	Consolidated
MT	1,19,534	19,893	1,39,427 MT
KL	4,61,874.25	0	4,61,874.25 KL

Figure 59: Waste Generated

Plant Wise Waste Generation (MT)

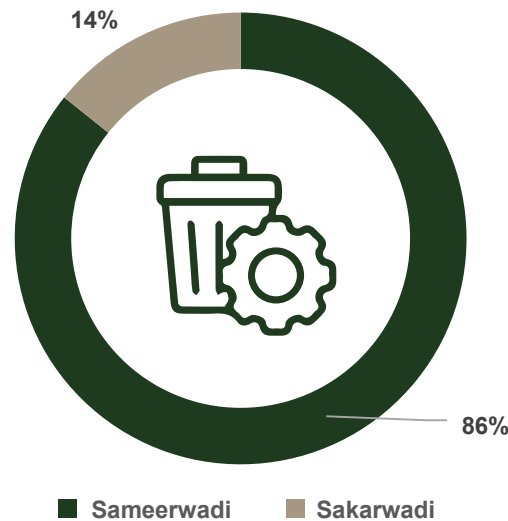


Figure 60: Plant Wise Waste Generation

Because of the detrimental effects on the environment and human health, how organisations dispose their waste is pivotal to their sustainability outlooks. There are various forms in which waste can be disposed. The most commonly used method for disposal is landfilling. Landfilling and its residues can damage land and water and produce methane which negatively impacts climate change and creates unmonitored and unprecedented waste burning which leads to pollution, like in the case of incineration. Disposal keeps waste materials from being recirculated or reused, deterring circularity,

and rendering them unavailable for future use. As a means of giving back through our circularity, at Godavari Biorefineries Limited, we aim to reduce the amount of waste disposal to landfill and incineration facilities, by practices of recovery and reuse. If at all we do incinerate



Recovering value from waste

Circular economy is a system aimed at minimizing waste and making the most of what we've got to transform resource management. In this context, our endeavor to give back is deep rooted in circularity. For instance, our earth-to-earth model where we source sugarcane from farms to manufacture sugar and ethanol, post which we utilize the leftover pressed mud, to produce our brand of an organic fertilizer i.e., Bhumilabh, which goes back to the farm soil for sugarcane regeneration. Godavari Biorefineries Limited also ensures that soil health is maintained through cyclical feed of biobased nutrients, hence boosting overall soil resilience, instead of land degradation.

In this context of circularity, our waste management practices at both our plants involve recovery methods from sourcing until manufacturing and dispatch. We follow the following methods for proper disposal of the hazardous waste generated at its facilities, depending on their nature and local regulation:

- Recycle and Reuse through authorized third party
- Co-processing within our operations
- Secured land fill
- Incineration (both solid and liquid)

We try to convert waste to resources to the extent possible, for process enhancements, enabling profits, among others. We are also working towards 'zero waste to landfill' by combining active waste reduction with technology investments in recycling and optimizing systems and processes. We rigorously monitor both hazardous and non-hazardous waste and practice waste disposal in line with the regulatory

compliances in both the states we operate in. Our circular economy strategy demonstrates consistency in our focus on lowering the negative lifecycle impacts of materials on the environment and society.

With the commitment to addressing the impacts of our materials on communities and the environment, we have established a transformative vision for our waste management system.

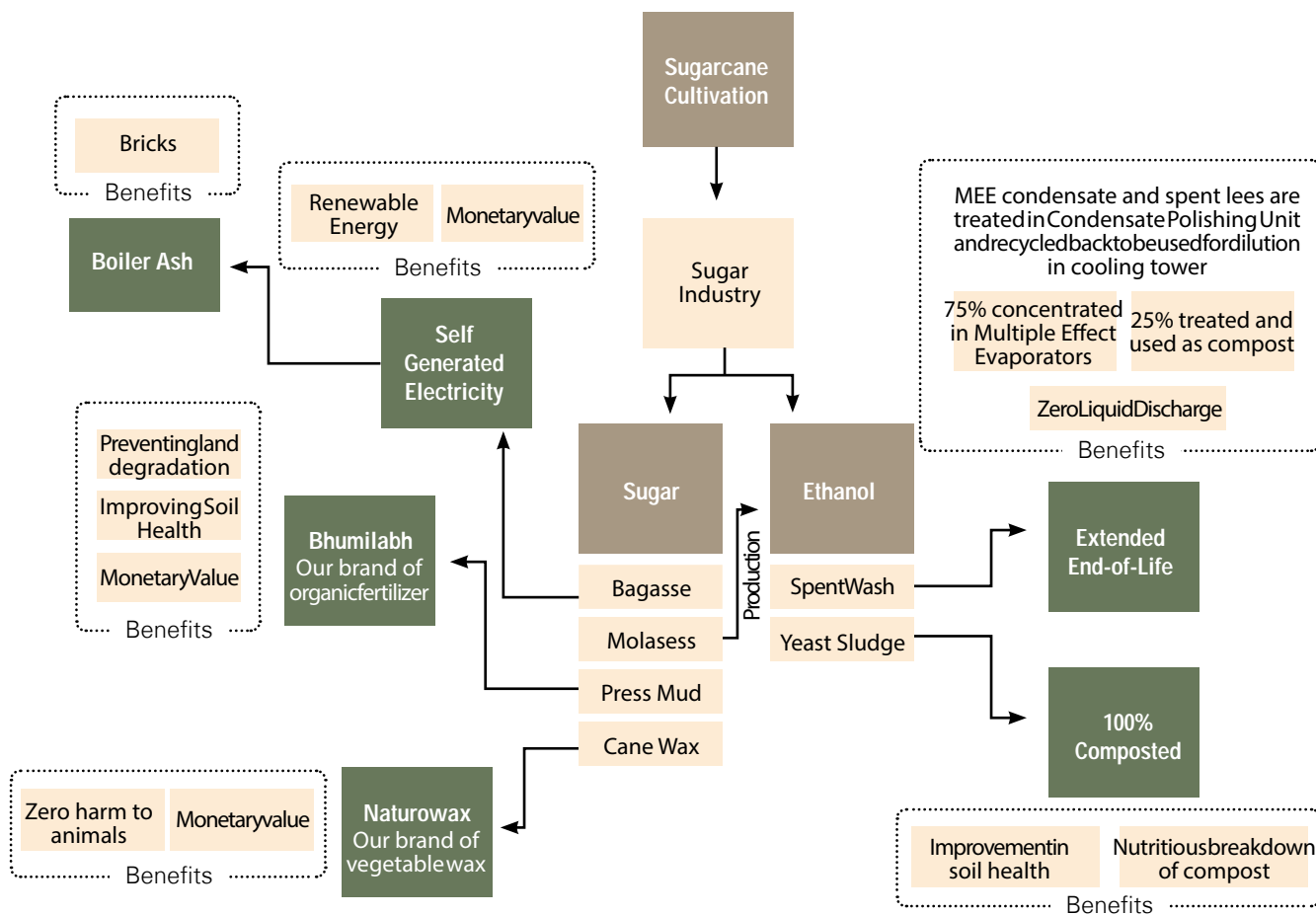


Figure 61: Waste Circularity Model at Sameerwadi

Sameerwadi Waste Overview

Hazardous Waste	Generated	Waste Diverted from Disposal	Waste Sent to Disposal
Used Oil (KL)	0.25	0.25	-
Cotton waste	0.03	0.03	-
Biomedical	0.061	0	0.06
Spent wash (KL)	4,61,874	4,61,874	-
Press Mud	81,694	81,694	-
Ash	34,469	34,469	-
Yeast Sludge	2,653	2,653	-
Metal Scrap	528	-	528
Plastic Waste	162	0.07	161.93
Paper waste	0.073	0.07	0.003
ETP Sludge	28	28	-
Total	1,19,534 MT 4,61,874.25 KL	1,18,844 MT 4,61,874.25 KL	690 MT
~99% Waste Recovery through Circularity Models at Sameerwadi			

Sakarwadi Waste Overview

Hazardous	Generated	Waste Diverted from Disposal	Waste Sent to Disposal
Concentration of evaporation residue(Solid)	44.12	-	44.12
Spent catalyst & Molecular sieve (Solid)	2.5	-	0
Organic Residue (Solid)	701.42	5.17	696.25
Spent ion exchange resin containing toxic metal (Solid)	1.2	-	1.2
Chemical sludge from wastewater treatment(Solid)	26.202	-	26.202
Used or Spent oil(Liquid)	1.2	0.15	1.05
E-Waste(Solid)	0.29	-	0.49
Dust	7,332.54	-	7,332.54
Boiler ash	11,783.49	-	11,783.49
Total	19,893 MT	5.38 MT	19,885.34 MT
~99% waste is disposed at Sakarwadi through third party vendors			



Figure 63: Sakarwadi Waste Overview

How we take, use, and dispose of our resources can have a disproportionate impact on our environment and already disadvantaged communities. Godavari Biorefineries Limited's circular economy for everyone attempts to give back to the environment by eliminating waste and hazardous materials while also reusing essential minerals during manufacturing and processing. Our waste management practices extend to generation, management and disposal of waste. Even the waste disposed, despite being minimal in volume, is consciously sent to third-party recyclers and reuse agencies, as the waste cannot be recovered in-house. For the waste which is landfilled or incinerated, we are taking conscious steps towards reduction and usage of alternate materials.

At Godavari Biorefineries Limited, we attempt to reduce the amount of hazardous and non-hazardous waste generated from our operations and locations through diversion from disposal. We implement a multitude of procedures including recycling of waste oil which reduces the load of hazardous waste, and recycling chemical sludge, which diverts disposal from landfills creating a reduction. In the reporting period, our sites mapped their waste creation and disposal processes to better understand our waste profile. Additionally, we enhanced our data collection procedures and added waste volume information to our environmental dashboard. With the help of these efforts, we were able to pinpoint the three main obstacles that prohibit our facilities from diverting more volume of waste from landfills: cost, regulatory issues, and a lack of resources.

Distillery effluents post ethanol production: The distillery produces 02 waste types – **yeast sludge and spent wash**. The yeast sludge is used in bio-composting. Spent wash is a dark colored waste and has high Biochemical Oxygen Demand (BOD)

& Chemical Oxygen Demand (COD) values. Despite the high BOD & COD, it has a high concentration of inorganic minerals which are the basic requirement of most crops and can be reutilized. In order to help the distillery, fulfil its power needs, 75% spent wash is used as a fuel in our incinerator boiler along with cotton waste, and 25% in composting after being concentrated in our Multi effect Evaporator (MEE). Post incineration, the ash from the boiler is then used to create bricks, lowering construction costs, and assisting in reducing environmental pollution and disposal hazards.

Sludge produced from the domestic sewage treatment plant is treated by the Moving Bed Biofilm Reactor (MBBR). Sakarwadi has culture organisms to break down the sludge and consume the same so as to leave no harm on their environment. In Sameerwadi, once the sludge is treated, it is

converted into sludge pellets upon extracting water from it. These sludge pellets then aid us in landfilling, growing crops over the landfills, etc. Sameerwadi plant produced **28 metric tons of sludge** during the reporting period

Molasses produced from refined sugar: A sweetening substance obtained/extracted from refining sugar. **Molasses**, before ethanol production, were considered a waste. However, our business was the first to use molasses as a feedstock instead of waste, for production of ethanol and ethanol-based compounds. Molasses also contributes to the production of **biogas**, which is subsequently used as fuel in our boilers, as an illustration of our waste management procedures. 22,37,185 metric tons of molasses was generated during the reporting year.



Figure 64: Making of Sludge Pellets

Sugarcane crushing also creates Press mud:

The **press mud** produced from the filtration of the cane juice is collected to create our own compost as well as a compost we provide to farmers and other consumers known as **Bhumilabh** - an organic bio-compost, manufactured by Godavari, which ensures higher fertility, greater yield and reduction in the use of chemical fertilizers. In the year, **37,798 MT of Bhumilabh** was produced. Bhumilabh is a high quality 100% natural product that enriches the soil and helps in providing with healthy fruits, vegetables, flowers, crops, cereals, plants, gardens, etc. Bhumilabh is the unique answer developed by us to address soil health. Humus is the fuel that enhances the soil life. It improves the biological & physical properties of the soil & also the growth of beneficial microbes. Improved soil health results to the healthy growth and development of the plants. Bhumilabh performs this balancing act & helps to reduce dependence on chemical inputs.



Figure 65: Sugarcane farm near Sameerwadi

Bhumilabh produced from pressmud contains organic matter which nurtures and enhances the soil life and is also rich in iron, nitrogen, phosphorus, potassium, calcium, magnesium, sulphur, zinc, manganese, copper, boron, molybdenum, humic acid, fulvic acid, and organic carbon. It contains micro-organisms like P-solubilizers to solubilize insoluble phosphate in soil and make it easily available to plants. Trichoderma protects plants from seeds & soil borne diseases like rotting, damping-off, and wilting. N-fixing bacteria like Azotobacter and Rhizobium fix the atmospheric nitrogen & makes it available to plants for better cropping.

Sugarcane crushing creates bagasse: Bagasse is a fibrous byproduct of sugarcane which remains after the juice has been extracted. Bagasse, which was considered waste prior to our operations, is now used as a biofuel at our plant for power generation through steam turbines helping us meet all our energy needs. This in turn reduces our carbon emissions that could have been, through electricity. This in turn creates renewable energy and surplus energy that we export to grids. **6,12,364 metric tons** of bagasse was generated through the reporting period.



Figure 66: Bhumilabh Fertiliser

Materials

Godavari Biorefineries Limited practices efficient use of raw materials that go into manufacturing products and packaging. To give back means to also give back to the planet by reducing our non-renewable consumption of raw materials across stages of manufacturing processes. Majority sourcing of raw materials at Godavari Biorefineries Limited consists of renewable materials:

Raw Materials	Metric Tons
Renewable	22,48,193
Non Renewable	26,349
Packaging	Metric Tons
Non Renewable	1,578.00

Figure 68: Materials used at GBL

These figures demonstrate our commitment to transparency in reporting material usage and provide valuable insights into the types and quantities of resources employed in our operations. We source renewable sources of materials used across our production of sugar, ethanol and chemicals. Considering our use of plastics, Godavari Biorefineries Limited aims to create techniques and investments for plastic reduction, reuse and efficiently use existing plastics in business. During the reporting year, percentage of recycled input materials used to manufacture our primary products and services is not recorded considering most of our ingredients or raw materials are in any case renewable in nature. However, we acknowledge the importance of this distinction and by doing so in future, we

aim to enhance our understanding of the materials' lifecycle and promote effective recycling practices to minimise waste and maximise resource efficiency. This ambition reflects our ongoing efforts to improve our sustainability performance and align with best practices in material management. We plan to introduce product and packaging reclamation initiatives in the future, aiming to enhance resource efficiency, minimise environmental impacts, and contribute to a more sustainable business model. This reflects our dedication to continuous improvement in waste management practices and aligning with industry best practices.

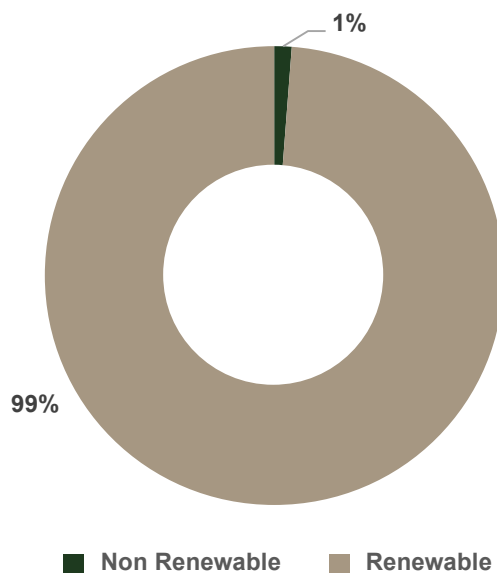


Figure 67: Proportion of types of Materials

Statutory Compliances

Godavari Biorefineries Limited is committed to upholding stringent environmental compliances, ensuring sustainable practices in all our operations. We have been diligently adhering to all statutory compliances, such as filing an annual report for compliance with the Hazardous and Other Waste Rules, 2016. We also fulfill the requirements of the Environment (Protection) Rule, 1992 by filing the Environmental Statement Report. Additionally, we ensure compliance with self-monitoring of dispatched byproducts and regularly file monthly reports to the MPCB (Maharashtra Pollution Control Board)





Give Back

GIVING BACK TO PEOPLE

- Key Achievements
 - Employment and Diversity
 - Occupational Health and Safety
 - Product Quality and Safety
 - Sustainable Sourcing
 - Local Communities
-

Giving Back to People

At Godavari Biorefineries Limited, we aim to create an equitable and just world for our workforce, communities and conduct responsible business through sustainable and high-quality goods and services. Building a 'Culture of Care' is central to us and drives us to focus on the health and safety of our employees and workers to give back. We believe it is essential to treat our workers right, create inclusive spaces inside and outside our organisation, and maintain best-in-class product quality for our customers.

Employee Engagement and Retention

- 3.92% attrition rate across employees and workers
- Less than 1% attrition rate among new joiners in FY 22-23
- 65% workforce in the age category of 30-50 years
- Majority workforce in the 30-50 years of age group
- 50% women in the middle-senior management



Occupational Health and Safety

- 7,500+ hours of OHS trainings
- Zero Fatalities



Product Quality and Safety

- 13 patented products
- 13+ certifications including Responsible Care



Employment and Diversity

We at Godavari Biorefineries Limited believe our workforce is the predominant factor of our success and diversity is a prerequisite for a dynamic organisation. Since it is widely recognised that diversity is a crucial indicator when measuring a conducive environment for employees and workers for growth, we prioritise our corporate principles as an equal opportunity employer. We create continuous dialogue and a feedback oriented corporate culture based on trust and respect for diversity in the workforce, safe working conditions as well as numerous opportunities for personal growth.

Diversity and inclusion are essential for developing a balanced and empowered workforce and it involves adhering to company-wide conduct rules and protecting employees from discrimination, harassment, and retribution. We work to create an atmosphere that is favorable for all employees to engage, contribute, and grow while utilizing its rich and diversified human resources to fulfil its goals and create a long-term competitive advantage.

Employment

Article 15 of the Indian constitution demands the prohibition of discrimination on the basis of religion, race, caste, gender, or place of birth for all citizens of India. We at Godavari provide equal opportunity to all of its workers and all eligible candidates for employment. We do not discriminate on the basis of race, caste, religion, color, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, handicap, or any other protected category under law. We had a **very low attrition rate of about 1%** in the reporting period for New Joiners, and a low **overall attrition rate of 3.92%** indicating our positive work culture that is conducive to fostering growth of our employees and workers. Of the total employees working at Godavari, **65% lie in the age category between 30 to 50 years of age.**

Region-wise Employees and Workers

	HO	Sakarwadi	Sameerwadi	Total
Senior Management	28	11	20	59
Middle Management	52	28	48	128
Junior Management	43	64	121	228
Workers	0	272	894	1,166
Total	123	375	1,083	1,581

Figure 70: Region-wise Employees and Workers

Age-wise Employees and Workers

Category	<30 years		30-50 years		>50 years		Total
	Male	Female	Male	Female	Male	Female	
Senior Management	-	-	21	3	33	2	59
Middle Management	1	0	75	14	37	1	128
Junior Management	34	5	148	7	33	1	228
Workers	147	0	754	4	258	3	1,166
Total	182	5	998	28	361	7	1,581
	187		1026		368		1,581

Figure 71: Age-wise Employees and Workers

Age-wise Employees And Workers

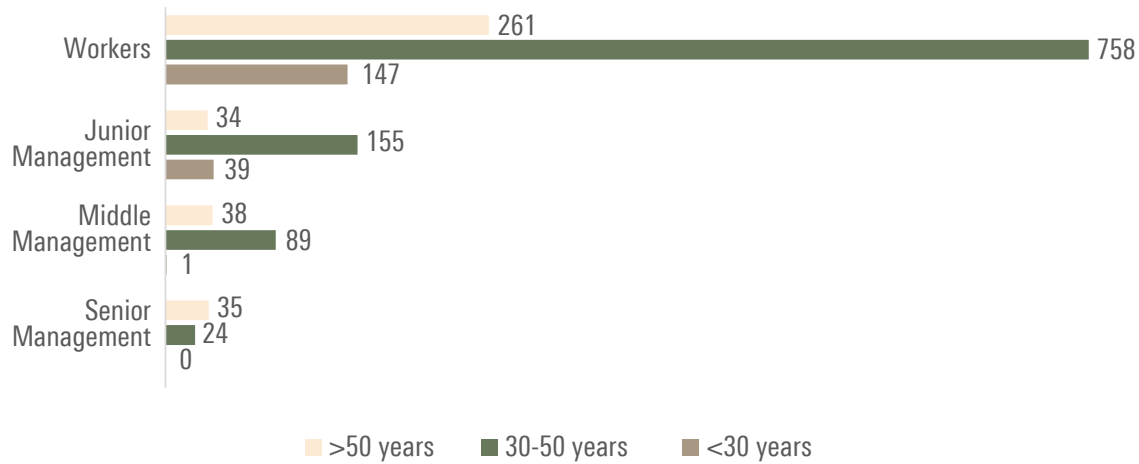


Figure 72: Age-wise Employees And Workers

Gender-Wise Employees and Workers

Location	Female	% Female	Male	% Male	Total
HO	31	25.0%	92	74.80%	123
Sakarwadi	3	0.7%	372	99.20%	375
Sameerwadi	6	0.4%	1,077	99.45%	1,083
Total	40	2.1%	1,541	97.47%	1,581

Figure 73: Gender-Wise Employees and Workers

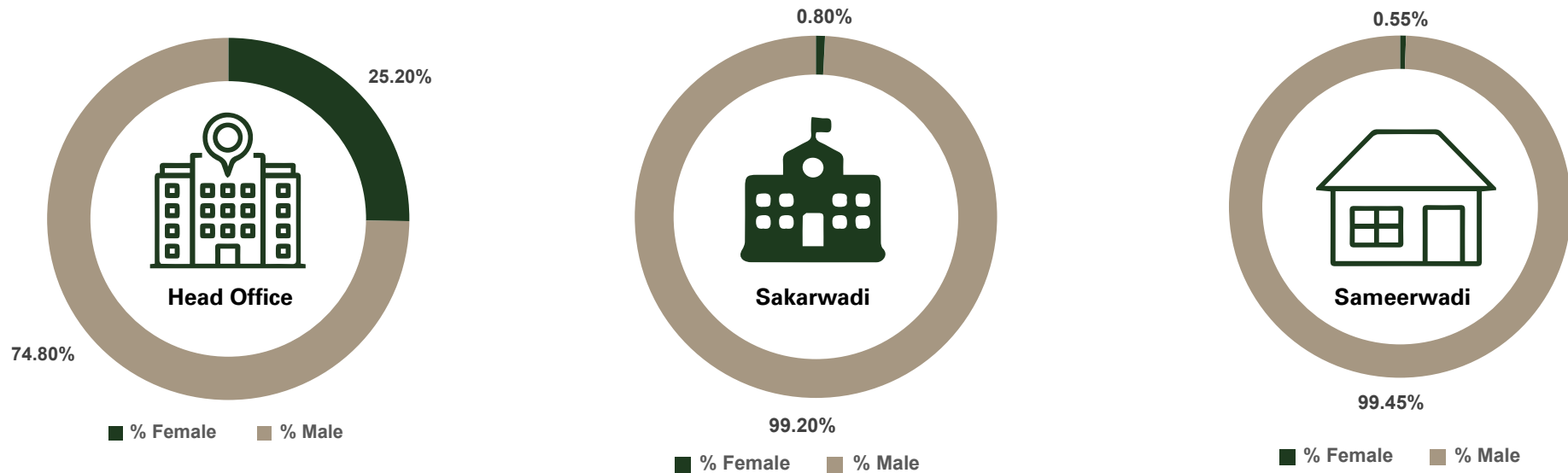


Figure 74: Gender Wise % of Employees & Workers

Age-wise new recruits

We encourage adding new talent to our workforce to maintain diversity and build on our expertise. Over the reporting period, 30 new recruits joined us of the ages below 30 years of age, indicating towards our inclusivity and support for youth. We were also joined by 6 new joiners from the age group above 50 years of age, pointing towards our policy of non-discrimination against the elders across working categories.

Category	<30 years		30-50 years		>50 years	
	Joined	Left	Joined	Left	Joined	Left
Senior Management	0	0	3	0	2	0
Middle Management	0	0	7	0	0	0
Junior Management	13	0	11	0	1	0
Workers	17	0	42	1	3	0
Total	30	0	63	1	6	0

Figure 75: Age-wise new recruits

Gender-wise new recruits

Category	Male		Female	
	Joined	Left	Joined	Left
Senior Management	5	-	-	-
Middle Management	4	-	3	-
Junior Management	23	-	2	-
Workers	62	1	0	0
Total	94	1	5	0
Grand Total	93		5	

Figure 76: Gender-wise new recruits

Region-wise new recruits FY 2022-23

Status	Sameerwadi	Sakarwadi	Head Office
Joined	81	8	10
Left	1	0	0
Total	80	8	10
Grand Total	98		

Figure 77: Region-wise new recruits FY 2022-23

Region-wise New Recruits FY 2022-23



Figure 78: Region-wise New Recruits FY 2022-23

Our employees are valuable members of our organisation. Godavari Biorefineries Limited has used a variety of resources to aid in the prevention of healthcare issues and the promotion of good health, and these resources not only give medical benefits to employees but also to their families. All full-time employees are provided with Medical Insurance Coverage. We also assist our staff in balancing their professional and personal lives. We provide them with parental leave to support them with childcare to meet their individual circumstances. We make sure no human rights violations occur in their lines of operations and equity is maintained. We provide all our workers with the same benefits as those provided to our management employees such as gratuity, Provident Fund, and medical insurance for them and their families.

Our management takes the views of workers into account when making specific decisions. A 4 weeks' notice period is required at Sakarwadi from either employee or company for resignation as per appointment letter. In case of Sameerwadi, the notice period specifications depend on the standing order.

Closing the Gender Gap

Godavari Biorefineries Limited is working towards diversity and inclusion by implementing policies and programs that ensure equal opportunities for all employees. We work towards increasing gender equality through promoting gender balance in our organisation by strengthening the participation of women in technology, management, and leadership. We are an equal opportunity employer and endeavor to enable equitable opportunities throughout the employment lifecycle to all. This includes hiring practices that reflect the diversity of the community we serve, as well as providing equal pay and benefits to all employees regardless of gender.

Our success has been driven by employee diversity and prudent leadership. The share of women in our total workforce currently stands at 2%, which poses an acute challenge for us. Low female talent retention is a fundamental hurdle to ensuring gender diversity and we are conscientiously working towards bridging the gender gap. We have a policy of zero tolerance towards any form of sexual harassment and conform to the policy on the Prevention of Sexual Harassment (POSH) at the workplace. As a testament to our strong grievance redressal mechanism and policy implementation, there were no cases reported against sexual harassment at our organisation, in the reporting period. Employees, clients, and suppliers are all covered under our **anti-discrimination and anti-harassment policies.**

All employees within our organisation engage in integrative behavior and decision-making, according to our inclusion and diversity philosophy. International Women's Day is a globally recognized celebration of the social, economic, cultural, and political achievements of women, and it provides an excellent opportunity for companies to honor the women in their workforce. We celebrated International Women's Day to showcase our supportive workplace environment which promotes gender equality and appreciates our women employees for their hard work.



Figure 79: Women's Day Celebration at GBL

Fair Compensation

Godavari Biorefineries Limited has adopted uniform standards to make sure equality and pay equity across our workforce. Our performance and responsibility-based pay structure combines a basic income with pay-for-performance components and extra perks. Adjustments based on ongoing benchmarking maintain our compensation competitive. Equal pay for men and women is important to us, as is being open and honest with our staff about the general framework of their compensation. The ratio of basic salary and remuneration of women to men is 1:1 in all our significant locations. The salary is determined by the employee's merit, function and experience. The ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees is 75:1.

Diversity representation on the board has increased from the previous year to this reporting period, showing positive insights.



Figure 80: Women Representation on Board

Fostering Inclusion through non-discrimination

Godavari Biorefineries Limited is dedicated to fostering a diverse workforce that includes individuals from various backgrounds, with different abilities, sexual orientations, genetic predispositions, lifestyles, and age groups. This commitment allows us to benefit from diverse perspectives, experiences, and talents. At all our locations, we maintain a strong focus on upholding human rights integrity, ensuring

non-discrimination in terms of pay, compensation, and unbiased hiring processes. We have a zero-tolerance policy for any human rights violations. Notably, there have been no reported cases of sexual harassment or other human rights violations during the reporting period, which reflects the inclusive and equitable environment we strive to create.

Our company operates under a comprehensive Code of Conduct that is distributed to all employees. Our key enablers for human rights due diligence include upholding strong and transparent governance measures against discrimination and equality; policies and controls; engagement and sensitization. This Code emphasizes equal opportunity, fair treatment, equal compensation for equal work, and a work environment free from discrimination and harassment. We prioritize employee performance based on merit, without regard to factors such as race, color, religion, disability, gender, national origin, sexual orientation, gender identity, gender expression, age, genetic information, military status, or any other legally protected status. We implement policies and processes in a systematic, no-harm manner, ensuring respect and dignity for all stakeholders. We prohibit forced and child labor at our operation sites including our suppliers, being mindful of the dignity an individuals and communities deserve. Thereby we have zero forced or child labor incidents.

Godavari Biorefineries Limited intend to train our security personnel too in human rights for better management at our sites. Women are an essential but frequently disregarded population in India's agricultural production, accounting for the majority of the agricultural labor force. Women's participation in the agrarian labor market affects their economic

independence, decision-making ability, agency, and access to education and health services in a variety of ways. We are working towards diversity and inclusion not just at its workplace, but also with its farmer suppliers to create a sustainable and equitable supply chain. We are working to address gender discrimination that women farmers and landowners often face when accessing financial, technical, and informational resources.



Occupational Health and Safety

Godavari Biorefineries Limited is committed to creating a healthy and safe working environment for its employees and workers. Our Health and Safety Management System has targets around effectuating zero injuries, zero accidents and zero incidents that result in permanent disability, severe injuries or fatality. We consistently work towards ensuring implementation of our robust Occupational Health and Safety (OHS) Management System which ensures timely assessments, identifies risks, and enables us to create corrective recourse to manage those risks.

Environment, Health & Safety (EHS) Protection is part of our commitment to conduct our activities in harmony with society and environment without compromising the health & safety of our employees,

to give back. Hence, we have implemented an occupational health and safety management system (OHSMS) that covers all workers in our organisation. Our OHSMS is designed to identify and assess potential occupational health and safety hazards in our workplace and take necessary measures to eliminate or control them. It covers all our 1,581 employees and workers, including permanent employees, temporary workers, contractors, and subcontractors. We have established policies and procedures to ensure compliances, and we regularly review and improve our OHSMS to ensure its effectiveness.

We believe that a safe workplace not only benefits our employees but also helps improve the quality of our products and services. We understand that worker safety is an essential element of sustainable

development, and we are committed to continuously improving our OHSMS to protect our workers' health and safety. We encourage our workers to report any occupational health and safety concerns or hazards they encounter in their workplace to our OHSMS team. We investigate all reported incidents and take necessary measures to prevent their recurrence in the future through our thorough incident investigation reports.

We also believe leading environmental, health & safety performance contributes to our economic strength and welfare to our employees, customers, stakeholders, and the environment. This management system is created on the guidelines charted on the following EHS commitments, as charted in the **EHS Policy:**

We integrate Health, Safety & Environment Protection into our business strategies to add value to the enterprise by understanding the importance of minimising risk with safe operations to enhance the reputation:

- The health & safety of our employees, neighbours, customers, and the protection of the environment are the company priorities, which are consistently pursued throughout the group.
- We comply with all relevant National & Local statutory requirements in the area of Environment, Health & Safety.
- We optimize the use of natural renewable resources and minimize the environmental impact of our activities and our products over their life cycle. We assess EHS implications to ensure that the benefits of new products, processes and technologies outweigh the risk.
- We inform our customers about the characteristics of our products and give diligence on their proper use and safe disposal.
- We cooperate with our suppliers, contractors, sub-contractors, transporters and other agencies
- We strive to minimise the generation of solid & hazardous waste and recycle wastes where achievable. Emphasis on recycle of treated industrial wastewater & reuse of domestic wastewater.
- We are considering sustainable development while adoption of site operation & practices.
- We are conscious for our responsibility for EHS among our employees; to this end we provide appropriate information, training to develop their EHS skills and providing resources to use responsible environmental, health & safety practices.
- We are committed to monitor all the above compliances through regular self-assessment, audits processes, corrective actions & continual improvements, and sustainability as a routine part of operations.

Hazard Identification and Risk Assessment

Understanding its responsibility as a manufacturing facility, Godavari Biorefineries Limited conducts regular Hazard and Operability Studies (HAZOP) and Hazard Identification and Risk Assessment (HIRA) studies to maintain a safe working environment for employees and workers across our operations. The studies identify potential risks timely and enable us to create mitigation measures to overcome the impending risks. All of our safety measures and plans follow relevant and applicable statutory regulations and protocols. More so, our plants are ISO 45001 certified.

We have established a regular practice of identifying risks and hazards across all our plants. This identification process is carried out by third-party agencies such as safety auditors, HIRA, and HAZOP audit experts. To ensure the safety of our employees, we conduct regular maintenance of our equipment and machines and follow a mandatory checklist to identify any faults. Our machines are equipped with 360-degree protection to prevent accidents and ensure employee safety. Additionally, we obtain necessary permits for all high-risk work that is recognised. Through our occupational health and management system, we have implemented a hierarchy of controls to assess risks on both routine and non-routine occasions.

We have established formal procedures for investigating work-related incidents. These procedures involve identifying hazards and evaluating the risks associated with the incidents. Based on this assessment, we determine appropriate corrective actions using the hierarchy of controls. Furthermore, we identify areas for improvement within our occupational health and safety management system to prevent future incidents.

Hierarchy of controls

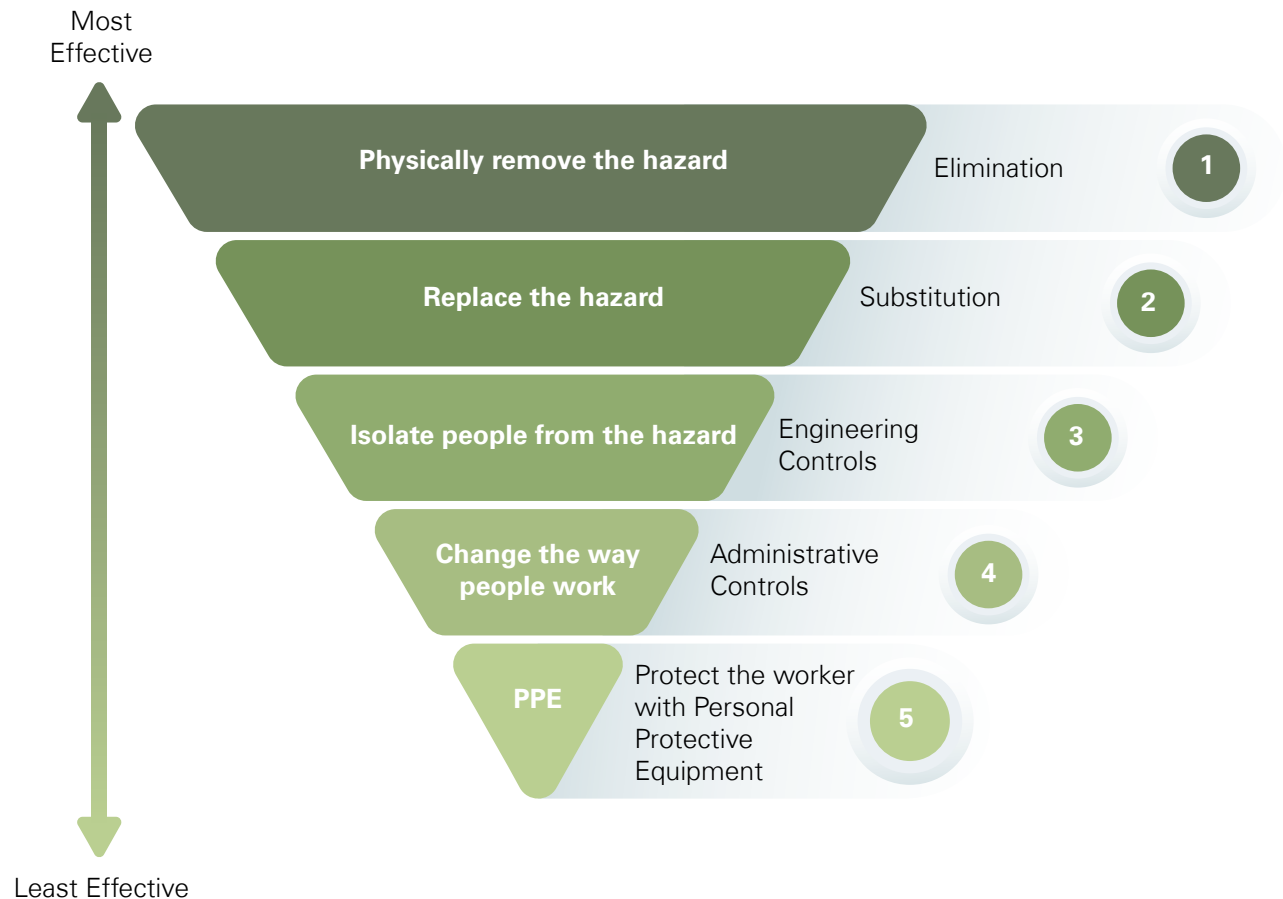


Figure 81: Hierarchy of Controls

We have established formal procedures for investigating work-related incidents. These procedures involve identifying hazards and evaluating the risks associated with the incidents. Based on this assessment, we determine appropriate corrective actions using the hierarchy of controls. Furthermore, we identify areas for improvement within our occupational health and safety management system to prevent future incidents.

Occupational Health Services and Consultations

Both the plants at Sakarwadi and Sameerwadi have established Occupational Health Centers to identify risks and create effective recourse of any such incidents. Through the findings of risk levels through HIRA and HAZOP studies, among others, workers and employees are trained on the potential hazards of the equipment and any such workplace measure that poses a threat. The Center helps employees and workers gain affordable health access for any work-related injuries or ill-health. In the reporting period, no such injuries have been reported by employees or workers.

Workers and employees at Godavari Biorefineries Limited, participate in weekly and monthly meetings on risks and assessments identified and foreseen. They contribute to the OHS management system through their inputs and consultations with the organisational Safety Committee deployed at each plant. All workers are represented by these plant level committees and can voice their grievances, or inputs on the decision-making procedures at the plants. We ensure deterrents and protective measures before our workers and employees enter the plants' premises every morning and evening, routinely in the manner mentioned below.



Training and Education

Trainings are consistently conducted on skill upgradation and health and safety themes relevant to Godavari Biorefineries Limited in the sugar and distillery as well as the chemicals manufacturing plants. A Department Training Manual has been created to have guidelines on the responsibilities basis competencies of workers and employees, as

well as the trainings required for each level of the workforce. The Manual includes a training calendar, thematic areas to be covered, attendance and feedback mechanisms for these trainings, towards effectiveness of the programs. In fact, we also provide trainings to third party workers who are hired by contractors and to service providers.

Each department maps the competencies and training needs of their workers and employees at the beginning of a financial year. The **training competence matrix** for the reporting period is provided below

Training Competence Matrix

ID	Name	Designation	Qualif.	Work Ex. (Yrs)	Compulsory Trainings					Additional Trainings					
					Process Knowledge	Job Training Required	ISO 14001 and Product Quality and Safety	RC 9001 and Quality	Firefighting, Use of PEE, First Aid, Emergency Behavior	Business Ethics and Code of Conduct	SAP		Soft Skills Knowledge (Computer Skills)		
					Skill Rating	Training Required	Skill Rating	Training Required	Training Required	Skill Rating	Training Required	Skill Rating	Training Required	Skill Rating	Training Required
X	ABC.	Deputy Manager	B.E. Chem	15.4	3	<input type="checkbox"/>	3	<input type="checkbox"/>	3	<input checked="" type="checkbox"/>	3	<input type="checkbox"/>	3	<input checked="" type="checkbox"/>	3
X	ABC	Sr. Production	B. Chem	8.7	2	<input checked="" type="checkbox"/>	3	<input type="checkbox"/>	3	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	2
X	ABC	Production Off.	B. Chem	6.5	1	<input type="checkbox"/>	3	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	2	<input type="checkbox"/>	2	<input checked="" type="checkbox"/>	2
X	ABC	Operator	HSC	4	3	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	3	<input type="checkbox"/>	3	<input type="checkbox"/>	3
X	ABC	Technician	B.Sc.	1.1	3	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	3	<input checked="" type="checkbox"/>	3	<input type="checkbox"/>	2	<input checked="" type="checkbox"/>	1
X	ABC	Helper	7 th Std.	14.4	2	<input checked="" type="checkbox"/>	3	<input type="checkbox"/>	3	<input checked="" type="checkbox"/>	2	<input checked="" type="checkbox"/>	2	<input checked="" type="checkbox"/>	1

Figure 82: Training Competence Matrix

<p>Note 1: Compulsory Training pertinent to Food Grade AA applicable to all concerned departments and supply chain: A. FSSC 22000 B. HACCP/VACCP/TACCP C. Personal Hygiene D. Good Housekeeping E. Control on Cross Communication across value chain</p> <p>Note 2: Apart from Additional Trainings mentioned in competence matrix, Heads of Departments can suggest additional trainings basis job profiles</p>	Skill Rating Matrix	
	0	New Joining
	1	Poor
	2	Average
	3	Good
	4	Very Good
5	Excellent	

In the reporting period, a greater number of trainings were required for workers on health and safety considering the evolving nature of work, and new hires entering the organisational workforce.

Types of Trainings conducted:

- Selection & use of Protective Equipment and maintaining Industrial Hygiene
- Emergency response (Behaviour in an emergency)
- Safe handling & transportation of Hazardous chemical

- Environmental impact by operations and current controls at site
- Fire fighting & use of firefighting equipment
- Work permit system / reporting of accident, incident & near miss
- Induction training to newly joined employees
- Refresher training on firefighting & use of fire extinguisher
- Operation of ambulance training for driver
- Fire tender operation MVWS, fire pump operation
- SAP SD and SAP SAC training

- CII Leadership series on R&D, innovation and digitalization
- Management development programs - online workshop on 'Labour Law'
- LM & FSSAI workshop
- Negotiation strategy
- CII masterclass on key chemical regulatory updates
- Mobile Computing
- New Labor Code

In the reporting period **7,564 hours of trainings** were provided to all employees and workers at Godavari Biorefineries. A comparative basis previous year is provided below for internal and external trainings to employees, workers including third party:

	Units	Male	Female
Senior Management	Manhours	520	79
Middle Management	Manhours	1,156	106
Junior Management	Manhours	1,627	14
Workers	Manhours	4,062	0

Figure 83: Gender Wise Training

The average hours of trainings in the reporting period are as follows:

Category	Average Training Hours
Per Male Employees	4.78
Per Female Employees	4.98
Per Employee	4.78
Senior Management	10.15
Middle Management	9.86
Junior Management	7.2
Workers	3.48

Figure 84: Average Training Hours Per Employee

The average hours of trainings

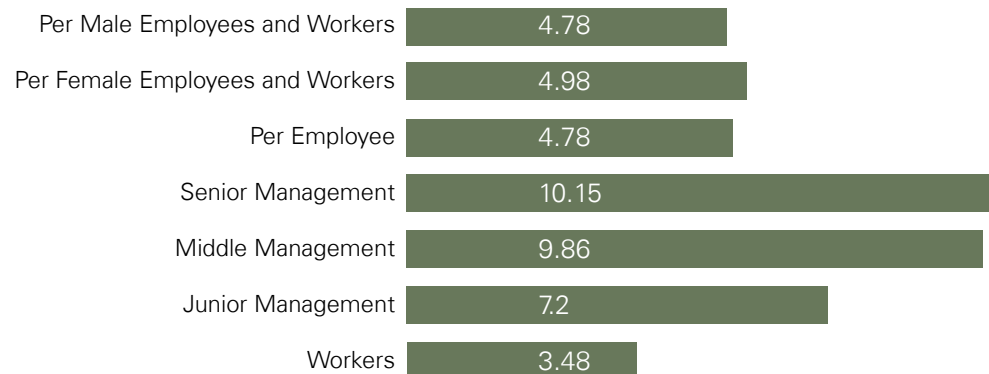


Figure 85: Average training Hours



Region Wise Trainings conducted

Head Office

	Units	Male	Female
Senior Management	Manhours	223	79
Middle Management	Manhours	356	106
Junior Management	Manhours	70	14
Workers	Manhours	0	0

Figure 86: Training conducted in Head office

Sakarwadi

	Units	Male	Female
Senior Management	Manhours	159	0
Middle Management	Manhours	503	0
Junior Management	Manhours	1,273	0
Workers	Manhours	3,884	0

Figure 87: Trainings conducted at Sakarwadi

Sameerwadi

	Units	Male	Female
Senior Management	Manhours	138	0
Middle Management	Manhours	297	0
Junior Management	Manhours	284	0
Workers	Manhours	178	0

Figure 88: Trainings Conducted at Sameerwadi



To promote and ensure a healthy working environment at Godavari Biorefineries Limited, we have set up an Occupational Health Center in both our plants at Sakarwadi and Sameerwadi. There is a full-time qualified doctor who addresses all occupational and non-occupational health checks and regular analyses to monitor the impacts of the environment on an employee or worker's health and safety. To ensure the risks that are directly linked to its operations, such as sugar manufacturing fumes, chemical manufacturing, etc. are effectively mitigated, practice a strict Standard Operating Procedure to ensure no such incidents arise. All our employees receive performance development and advancement reviews on a half-yearly and annual basis.

In Sakarwadi, our chemicals plant, there is a high chance of employees and workers coming into contact with work hazards such as methane gas, getting into accidents around STP and ETP vicinities and contact with hazardous substances. To ensure safety and mitigation practices, Sakarwadi conducts regular mock drills for first-aid, precautionary measures, reactions and responses, among others.

Region Wise Trainings

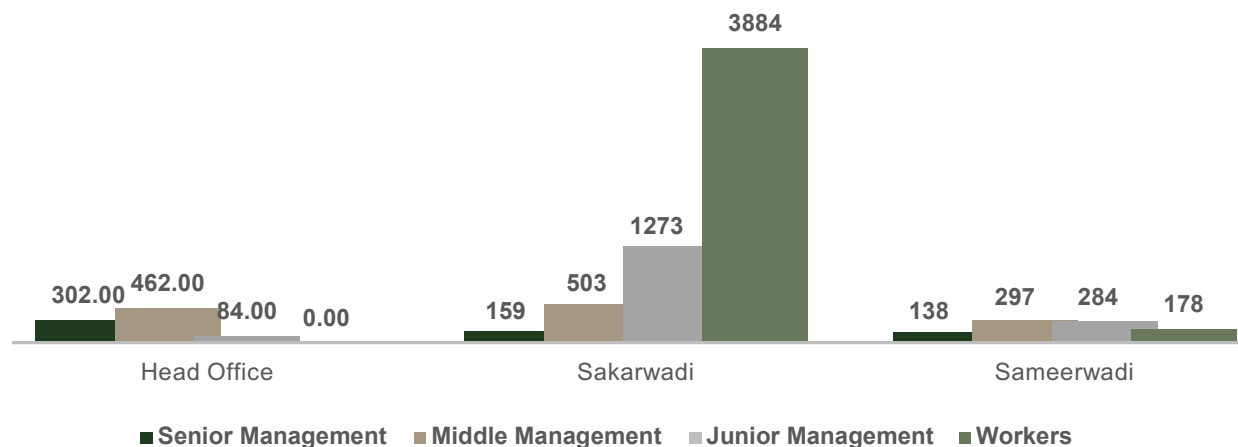


Figure 90: Region Wise Trainings

The following provides insight into work-related injuries and ill-health at Godavari Biorefineries Limited in the reporting period:

FY 2022-23	Employees	Workers
Work related injuries		
Number and rate of fatalities as a result of work-related injury	0	0
Number and rate of high-consequence work-related injuries (excluding fatalities)	0	0
Number and rate of recordable work-related injuries	2 Injuries LTIFR - 0.19	0
Main types of work-related injury	Blunt Injury and Abrasion	0
Number of Hours Worked	21,15,000	0
Work related ill-health		
Number of fatalities as a result of work-related ill health;	0	0
Number of cases of recordable work-related ill health;	0	0
Main types of work-related ill health.	0	0

Figure 91: Work Related Injuries and Ill-Health

Engaging employees in the organisational values, growth potential and others, Godavari Biorefineries Limited aims to strengthen its workforce and retain employees and workers. 100% of our employees have received regular career performance and development reviews. Over the reporting period, we offered our employees a total of 88 types of different trainings which happened across the nation. These trainings covered topics of employment, mental and physical health, technical plant operation procedures, software courses to train employee's data management skills and even aid for employees who are facing any transition in career like retirement. For the safety of our employees, we also organize fire-fighting trainings and safety training to help them prepare for disaster management.



Prevention and Mitigation

At Godavari Biorefineries Limited, we are committed to promoting a safe and healthy work environment for all our employees, contractors, and business partners. Towards this, we have implemented a range of measures to prevent and mitigate occupational health and safety impacts. These measures include providing our employees with regular training on health and safety procedures, conducting regular safety audits and inspections, and ensuring that our business partners and contractors comply with our health and safety policies.

We also engage in open communication with our employees and business partners to ensure that any potential occupational health and safety risks are identified and addressed in a timely manner. We regularly review our policies and procedures to ensure they remain up-to-date and effective. In addition, we believe in taking a proactive approach to occupational health and safety, which involves continuously monitoring and improving our health and safety performance.



Product Quality and Safety

Godavari Biorefineries Limited lays grave emphasis on enhancing the safety and quality of its products. We believe product quality and safety plays a crucial role in our commitment to giving back - by creating, a nutritious diet, safety in products and a valuable business perception for our customers. Being one of India's largest sugar, chemicals, and ethanol manufacturer, we are a Responsible Care® certified organisation that strives to consistently enhance the social and environmental footprint of its products and attain a best-in-class benchmark. Testament to this, is our unwavering commitment to safety and quality of our products, which has helped us become one of India's foremost producers of ethanol, and ethanol-based chemicals. The country's Nationally Determined Contributions (NDCs) aim to achieve a target of 20% ethanol blending in petrol by 2025. Godavari Biorefineries plays a crucial role towards the Ethanol Blending Program to enable transition to a low-carbon economy. In the reporting period, Godavari Biorefineries was able to supply 89,017 kiloliters of ethanol to oil large companies in the country. In fact, Godavari Biorefineries has been at the forefront of India's ethanol blending program since 2018, beginning with the diversion of B-heavy molasses and sugarcane syrup since 2019 towards ethanol production.

Our success is largely attributed to our research and investments in creating industry best-practices to help us achieve our safety and quality goals. Standard Operating Procedures for each aspect of product manufacturing to dispatching are followed stringently by Godavari Biorefineries as we endeavor to be India's top-choice for our products.



Our Diversified Product Portfolio

Godavari Biorefineries Limited has a diverse portfolio of products created from bio-based chemicals, and sugarcane. Measuring environmental and the social impact of our products at every stage of manufacturing, we are an organisation that takes pride in our best-in-class quality, safety and nutrition in our edible and non-edible products. From sugarcane, we produce sugar sold in bulk, and under our brand called Jivana, manufacturing and selling packaged household sugar, jaggery, sugarcane juice, and other sugar-based products. As for chemicals, we provide across a wide range of a variety of industries including cosmetics, paints and varnishes, food processing, pharmaceuticals, among others. Our press-mud and spent wash residue which are byproducts post manufacturing of sugar and ethanol – are used in our very own brand of manure and fertilizer called Bhumilabh.

Our company's vision is to be the leading integrated producer of sugar and down downstream products. We proudly maintain our position as the sole producer of MPO worldwide, one of two manufacturers of natural 1,3 butylene glycol globally, and the only Indian company producing bio ethyl acetate. We are dedicated to continuous innovation to create products that are efficient, cost-effective, and environmentally friendly. At our sugar mill located in Karnataka, we use sugarcane as the primary feedstock to produce a diverse range of products including food, fuel, chemicals, power, and compost, among others. Our large-scale and efficient production facilities enable us to convert sugarcane into high-quality products and ingredients that fulfill the requirements of our valued customers. Our production facilities based in Maharashtra have received ISO 9000 certification and meet the Responsible Care® requirements, while the

chemicals exported are compliant with REACH standards. Our commitment to innovation and financial, social, and environmental sustainability reflects our efforts to achieve the triple bottom line.

Certifications

Godavari Biorefineries Limited acknowledges the significance of obtaining recognition for safety and quality not only from certifying organisations but also from our customers. Our esteemed client, Coca Cola, a renowned company in the beverage sector, recently conducted an Assessment Summary Report (ASR) at our Sameerwadi plant. We are proud to state that we received a green rating for our adherence to all production quality and safety compliances. We have been certified by many prestigious organisations for multiple products on various parameters.

American Chemistry Council	Technical Specification RC14001:2015 ISO 14001:2015
Bureau of Indian Standards	Acetic Acid – Pure Grade
Bureau Veritas	ISO 9001:2015
Bonsucro	Global platform for certification for sustainable sugarcane
DAR Kosher	Kosher Certificate
ECOCERT	COSMOS Standard
ECOVADIS Sustainability Rating	Bronze Ecovadis Medal
FSSC 22000	Food Safety Management System
Halal	For Sugar, Sweeteners and Honey
Indian Chemical Council	Responsible Care – Our Commitment to Sustainability
ISO 9000	Quality Management Systems
ISO 45001	Occupational Health and Safety
ISO 14001	Environmental Management System
Ministry of Commerce & Industry	Certificate of Recognition – Three Star Export House

Figure 94: Certifications



Figure 95: Responsible Care Certification

Customer Health and Safety

At Godavari Biorefineries Limited, we take the safety of our customers very seriously and strive to ensure that our business operations reflect this zest. We conduct regular reviews of our products' environmental, health, and safety impacts to ensure that they are safe for people and the environment. Our product standards are of the highest quality and exceed all regulatory requirements. In addition, we frequently conduct customer satisfaction surveys and use the feedback we receive to enhance our products and services.

We have a comprehensive quality plan in place for all our products, which is implemented at every stage of production and packaging. To ensure the quality and safety of our products, we collect samples and test them in-house according to a specific sampling plan for each product. We have defined the sample size and testing intervals in the plan, which we check regularly. We also have a safety plan and procedures in place to prevent non-compliance incidents, health and safety impacts, and related incidents.

Our goal is to retain our position as the most trusted and respected manufacturer of sugar and downstream products, in addition to being the largest. To achieve this, we place a strong emphasis on improving product safety and quality. We have implemented a quality management system at all our facilities to ensure that our products are safe and of the highest quality standards. Our quality standards start with the procurement of high-quality cane varieties and extend through the manufacturing and

transportation processes to the final delivery to our customers. We are proud to have received industry-leading certifications such as BONSUCRO, Kosher, and USDA Certified Biobased Product. No cases

have been reported on any safety non-compliance of our products. Neither have our products had any customer recalls owing to the safety and quality standards we uphold at Godavari.



Marketing and Labelling

As a company, Godavari Biorefineries Limited prioritize compliance with all regulations and guidelines related to product information and labelling. We ensure that all legal requirements are met and provide our customers with information on nutrition, safe handling, and usage of our products during distribution. We follow all legal statutes concerning product labelling and information display to maintain transparency and provide accurate information to our customers. During the reporting period, we encountered only one incident of non-compliance with the legal metrology department. The incident pertained to our product 'Jaggery', where the MRP inclusive of all taxes was not mentioned on the packaging due to changes in the government GST application. However, we promptly resolved the issue and immediately realigned procedures and complied with the norms. We have not faced any incidents of non-compliance with regulations or voluntary codes regarding marketing communications, including advertising, promotion, and sponsorship. An illustrative label is provided below. In addition to these measures, we maintain an impact register to record quality checks and environmental and social impacts of our products regularly and accurately. We have deployed Standard Operating Procedures (SOPs) for all our functions for quality assurance. SOPs include supply chains and customers as well. We also consistently conduct HIRA assessments for any hazards and mitigate risks through measurable controls and processes.

Godavari Biorefineries also maintains quality manuals for all business functions to take utmost care and cognizance to quality assurance standards. Regular

customer audits and assessments are also conducted to ensure product quality processes and workplace management for metrics such as raw material quality, child labour prohibitions, etc. are in place. One of the largest FMCG company is our customer and conducts regular audits and assessments to ensure best practices and high standards in product quality and safety. Over the reporting period, any corrective actions suggested to us through FSSC audit were

promptly responded to on an immediate basis by our team to put in place the best quality of products for our consumers.

Considering the responsibility of Godavari Biorefineries is not only limited to giving back to the planet and communities, but we also ensure our consumers and customers are equally considered under our ambit to give back by maintaining best-in-class quality, health and safety of our products.

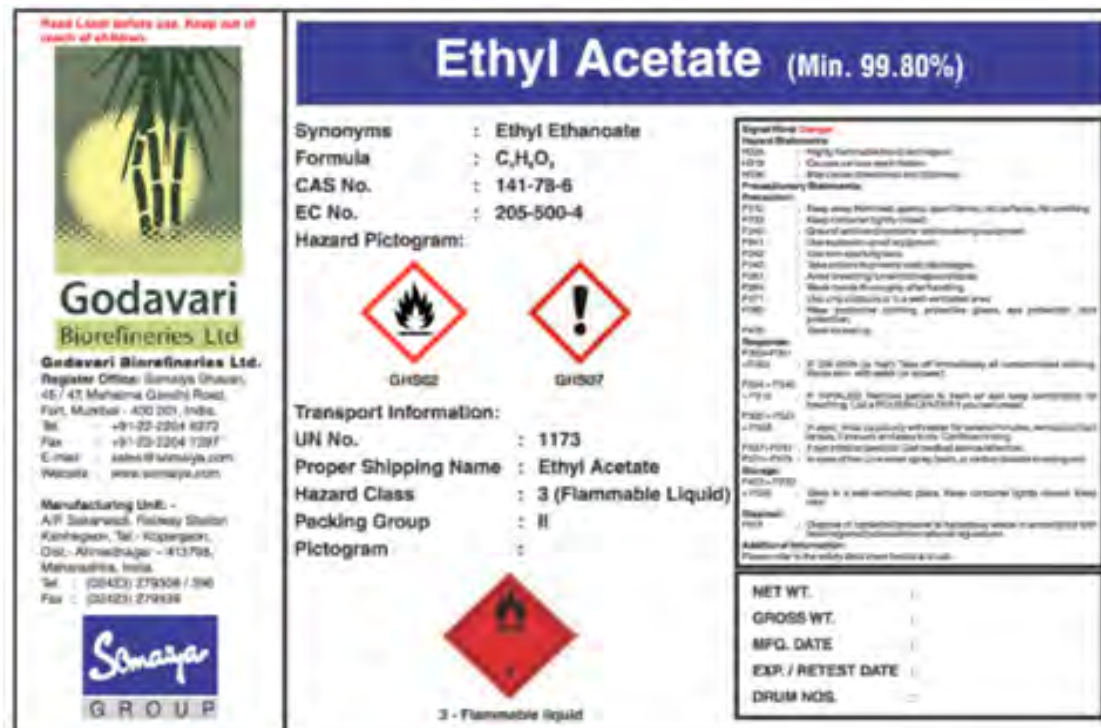


Figure 96

Customer Privacy

At Godavari Biorefineries Limited, we place a strong emphasis on our customers' data rights and privacy as a crucial aspect of our relationship. We prioritize the protection of customer privacy by implementing limitations on the collection of personal data. We strictly adhere to the laws and regulations governing data collection and do not engage in or support any unlawful data collection practices. We maintain transparency in how we gather, use, and secure data. Rest assured that personal customer information is never disclosed or utilised for any purposes beyond those agreed upon. In the event of any changes to data protection policies or measures, we directly communicate these updates to our customers. Throughout the reporting period, there have been no instances of non-compliance with data privacy and security regulations reported at Godavari Biorefineries. We uphold the highest standards of excellence in fostering relationships across our value chains.



Sustainable Sourcing

We realize the crucial role supply chain plays in an organisation's ESG journey. More than **85% of the raw materials at Godavari Biorefineries Limited are procured from local suppliers while 15% are imported.** At Sameerwadi, we route **more than 99% of our procurement budget on raw materials towards local suppliers.** At our Sakarwadi plant, most of the raw materials are sourced from local suppliers. Considering the growing importance of supply chain risks on people, products and services, it is a global imperative to create governance and risk mechanisms across our suppliers' stages i.e., pre-contract, execution and post-exit.

Godavari Biorefineries Limited continuously engages with suppliers across our value chain to inculcate sustainable practices. Along with our Research and Development partners, we are able to assess risks and provide research and resources around management of green practices. At the farm level for instance, our regenerative agriculture research has helped farmers (suppliers), the potential that soil preservation has and the monumental impacts it can have on climate change, specifically land use. While R&D is the strongest link to our supply chain sustainability, we have also conducted engagement on the Code of Conduct, Anti-discrimination and Anti-Harassment Policies, Anti-Bribery and Anti-Corruption Policy, among other awareness sessions on business preparedness and continuity.

A strong supply chain governance depends on upholding compliances and going beyond compliances to understand the interaction between suppliers and wages, health, sustenance, among others. We conduct regular assessments for our

suppliers to check if there is timely disbursement of payments, wages, and provident funds, leave entitlements, etc. A grievance redressal mechanism is also in place to undertake any complaints and resolve them in a timely and appropriate manner.

Our **Supplier Code of Conduct**, applicable to all our suppliers administers the need for compliances and regulations, checks for prohibition of child labor,

forced labor, among others. We regularly screen 100% of our suppliers on environmental parameters and no negative impacts were identified in the reporting period. No new suppliers were added in the reporting period. Lastly, all our suppliers are also given platforms and forums to voice their concerns and challenges during timely intervals. This creates accountability and good governance practices not only for our offices, but across our supply chains.





We at Godavari Biorefineries truly believes if farmers thrive, our company will grow. In this backdrop, we have set out to ensure livelihoods of farmers through access financial

opportunities, gain inclusion, while also impacting climate change positively through awareness around sustainable land-use patterns and soil health sustainability. To create value across the supply chain, Godavari Biorefineries is a member of the Bonsucro platform and standard, which focuses on global acceleration of sustainable production of sugarcane. The platform entails 300 members from 50 countries till date to address critical challenges in the sugarcane sector and drive both performance and impact through our system of sustainability standards. In fact, over 800+ million tons of sugarcane has been Bonsucro certified over the years since 2011. Bon Sucro entails two kinds of certifications – one on the production end of the supply chain and one on the trading side of the supply chain. The two work together to ensure that sugarcane production benefits producer communities, ensures people are treated fairly and creates long-lasting, traceable supply chains. It entails the following 02 certifications.

- Production Standard:** Production Standard helps farmers and mills to measure productivity alongside key environmental and social impacts. It can be used by all sugarcane mills and farms to demonstrate sustainable production. Benefits include gaining new ways to measure performance, gain knowledge and skills and truly commit to sustainability. Chain of Custody (COC) Standard: The Chain of Custody (ChoC) Standard relates to the supply of a product, including all stages from feedstock production up to consumption. It's proof of sourcing and trading responsibly, allowing to make sustainability claims about sugarcane sourcing. The Chain of Custody (ChoC) Standard relates

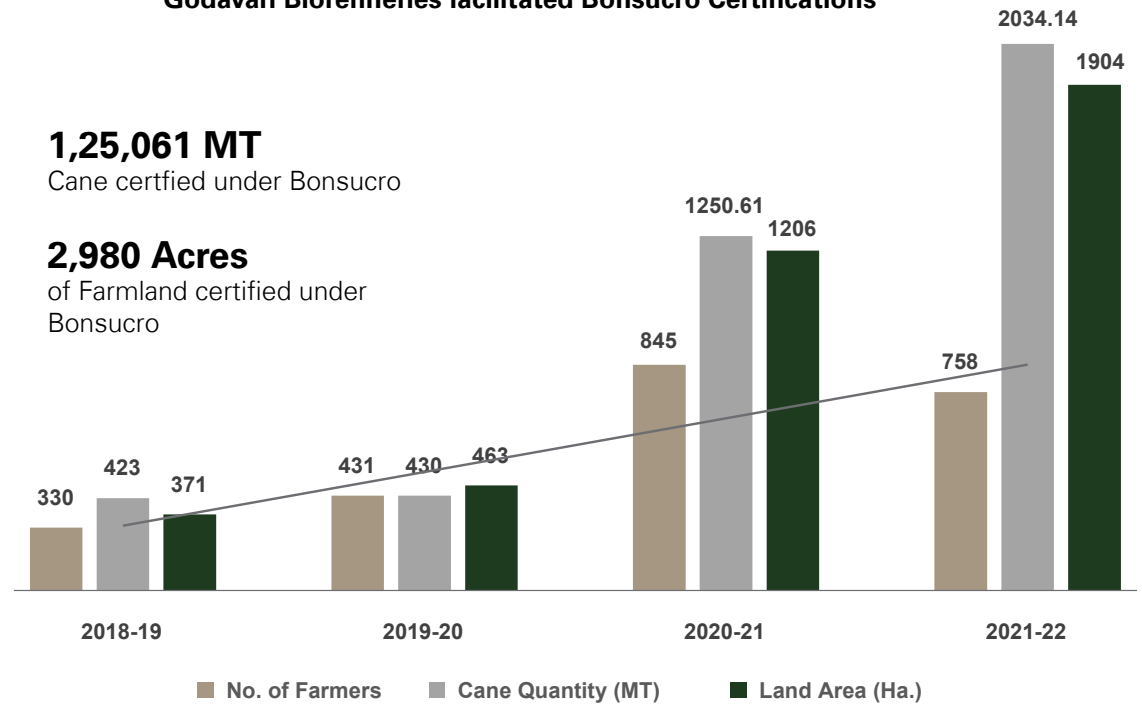
Godavari Biorefineries facilitated Bonsucro Certifications

1,25,061 MT

Cane certified under Bonsucro

2,980 Acres

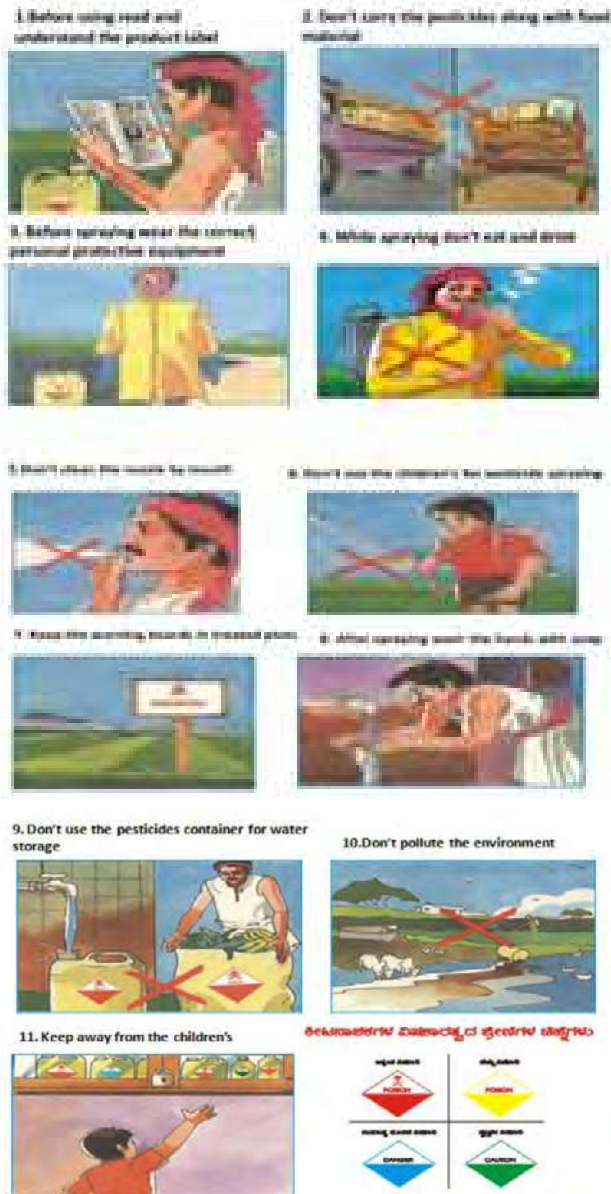
of Farmland certified under Bonsucro



Godavari Biorefineries Limited is part of the Bonsucro network for over 05 years now. The audits are carried out annually. At our Sameerwadi site, we are certified under the Productions Standard, Chain of Custody Standard and the Small Holders Standards. Our Sakarwadi is certified under the multi-site production Standard certificate which has made us the only organisation in India to hold a multi-site certification. Since 2018, we have displayed commitment to sugarcane sustainability and farmers' human rights to ensure responsible sourcing. Through the rising numbers of farmers affiliated with Bonsucro, and their rise, has been a way for us to give back.

We ensure a regular maintenance of farmer diaries that help us monitor farmer crops, fertilizer usage, treatment mechanisms, intercultural operations, among others. We advocate for Personal Protective Equipment to ensure that farmers are secure and healthy, through their cropping cycle. This includes respiratory equipment, glasses, helmet, safety shoes, and gloves, among others. Easy to read manuals are also provided to farmers in their diaries to ensure they understand, comprehend and implement these safe practices at the farm level. In case of emergency needs, farmers have readily available access to medical healthcare in their vicinity.

Inspiring stories of progressive women farmers



Smt. Sharada Ravasab Naik, a woman farmer in Sameerwadi in the state of Karnataka. She owns 20 acres of land where she grows major crops like sugarcane, turmeric, maize, soybean, groundnut, and vegetables like chilies and tomatoes, and is a sugarcane supplier to Godavari Biorefineries plant in Sameerwadi. Sharada is a progressive farmer who sets out an example for how gender roles can change with the right interventions and empowerment. She incorporated efficient agricultural technologies and practices at her farm like Single eye bud/ Seedlings Plantation which gives significantly superior cane yield at harvest. Through wider row plantation technique, she realized increased net returns through improved cane productivity apart from the economic benefit of growing intercrops. Wide row planting also facilitated mechanisation and reduced cost of cultivation. Sharada has installed Drip Irrigation System to improve her water utilization as sugarcane is a water intensive crop.

With the guidance of our scientists, she was able to get her land's soil test-based fertilizer application to customize and improve the health of her farm and harvest. We have a well-equipped soil and water testing laboratory. The staff of the Cane Department collects soil samples from our farmers' fields of different clusters and supplies them to the laboratory regularly. The samples are processed and analyzed for pH, electrical conductivity, and available nutrients (N, P and K, and important micronutrients.). Based on the test results, fertilizer and amendment recommendation

reports are prepared and passed on to the farmers through the cane department. Sharada also uses Bhumilabh fertilizer and organic manure developed by GBL and KIAAR to add chemical-free nutrient supplements to her lands. Sharada also uses Bhumilabh fertilizer and organic manure developed by Godavari Biorefineries and KIAAR to add chemical-free nutrient supplements to her lands.

She also adopted Ratooning management practices, which is a practice of growing a crop from the stubbles of previous crop. Through this method she saved costs on preparatory tillage and planting material. It gets benefit of residual manure and moisture. Also, ratoon crops mature earlier and gives more or less same yield as of sugarcane. She also adopted Godavari's 3 tier Nursery seed program in which through meristem culture (tissue culture) and heat therapy, we produce disease free foundation seeds of sugarcane and grow secondary and commercial nurseries in the farmers' fields for commercial planting. This programme helps us to keep diseases like grassy shoot, ratoon stunting and yellow leaf at bay and sustain yields. In addition, the yields get increased, and purity of the sugarcane variety gets maintained.

With the help of Godavari's research and development team, alongside her own determination for sustainability, Sharada sets an excellent example for all men and women in our society about how a woman can practice eco-friendly agriculture while raising a livelihood for her own personal growth. We contribute to the creation

of a dynamic, productive rural community by providing equipment and training that make their farms more productive, efficient, and profitable while protecting the long-term potential of their land. Our Geographic Information System (GIS) mapping, for example, tracks the most recent satellite photos of an area and identifies the growth, vegetation, and non-vegetation zones. To locate good quality soil, water availability, and vegetation, the tool analyses crop data and indicates the site of river belts.

Overall, as Godavari Biorefineries Limited strives towards sustainability by implementing policies and programs that ensure equal opportunities, educating employees on inclusivity, and measuring progress, our company is working towards creating a workplace that is not only sustainable but also diverse and inclusive as a way of giving back to the human capital invested in our business.



Local Communities

Help a Child Impact

5,000 students supported each year

Scholarships provided to **10,000** students since 2021. In 2022-23, scholarships to over **240+** children including 32% male and 68% female students.

846 diverse courses taught

Yielded over **3500+** engineers, nurses, doctors, paramedics, teachers, agriculturalists, bankers, and other professionals

54% of the students from the scheme are employed

We also provide scholarships ranging from **INR 3000** to **INR 30,000** per year, for those students that require that support

10,000+ students were given a scholarship since 2021

Education to All through Schools

INR. **46,00,000/-** worth of benefits extended

08 schools established in Maharashtra and Karnataka

Women Skill Development and Entrepreneurship

6,295 women lives impacted through the program

On an average, **31.83%** women from this program have become self-employed

Giving back to people is a key priority for Godavari Biorefineries Limited. We aim to create educational, livelihoods, and employability prospects for the communities that surround us. We conduct our initiatives for society on the foundation that “What we receive, we **give back** multifold”. It is with this philosophy that our community development projects are carried out in Karnataka, Maharashtra and Madhya Pradesh.

Under the ambit of our **Corporate Social Responsibility Policy**, Godavari Biorefineries has worked on three areas of social impact including promotion of **education, healthcare and gender equity**. Few initiatives include setting up primary schools with Anganwadis, creating water resources such as lakes for village development, creating healthcare access, and self-employment. While all of these projects aim to create equality, two flagship programs and their progress in the reporting period are given below. Our operations, in no way, cause negative impacts and violate the human rights of locals and indigenous people living around our areas of operations. We do not collect data specifically identifying indigenous individuals in order to maintain their confidentiality and protect against discrimination.

This approach ensures that we uphold principles of non-discrimination while safeguarding the privacy and rights of indigenous communities. We at Godavari intend more towards the incorporation of social and environmental impact assessments to understand the consequences of our activities on local communities. We look forward to inculcating broad based local community consultation committees and processes that include vulnerable groups and introduce formal local community grievance processes.



Figure 98: Local Communities: Key Highlights

Education & Skill Development

Unemployment in rural areas is significantly high due to the seasonal nature of work opportunities and lack of access to technology. Rural youth often lack the skills and expertise needed to compete for jobs, and they may face financial difficulties. As a result, they often turn to agricultural work, which can be intermittent. Diversifying their skills could help rural youth access more opportunities in the market.

Therefore, Godavari Biorefineries came up with education and skill development programs to provide the relevant education and skills to rural population so that

Help a Child

Godavari Refineries Limited's Help a Child project is rooted in providing access to education for communities. Each year, the project supports approximately 5,000 students by providing college tuition assistance, laptops, textbooks and necessary assistance. Till date, Help a Child has yielded over 3500+ engineers, nurses, doctors, paramedics, teachers, agriculturalists, bankers, and other professionals to give back to society. We also provide scholarships ranging from INR 3000 to INR 30,000 per year, for those students that require that support. As a result, more than 10,000 students have been provided scholarships since 2021. The communities supported by Help a Child include families of our farmers, weavers, daily wage workers, single parents, and orphans, among others, across both the states of our operations. In the reporting period, we have provided 846 diverse courses to our communities.



Help a child program has the following objectives:

- To support every poor and motivated student who demonstrates the potential to achieve and excel in life but is restrained by financial resources.
- To motivate and encourage sponsorship of promising students.
- These materials are inclusive of textbooks, learning aids and computers.
- In rural areas, girls are forced to marry early, irrespective of their potential. We especially encourage the female student to study further by providing necessary assistance
- To provide all materials & assistance required for scholastic advancement.
- To provide counseling, tutoring, mentoring, support, and access to career opportunities upon completion of studies.

Key programmatic interventions are provided below:

No.	Course name	Nos.
1	Medicine	3
2	Engineering	31
3	P.G. Courses	28
4	B.Sc.(Nursing) / Para Med.	16
5	B. Pharmacy / D. Pharmacy	10
6	B.C.A.	15
7	B.B.A. / Mgt.	15
8	B.Sc.	59
9	B.Com.	154
10	B.A.	131
11	Diploma	29
12	11th & 12th Sci.	219
13	11th & 12th Com.	65
14	11th & 12th Arts	62
15	Others	9
Total		846

Figure 100: Key Programmatic Interventions of Help A Child

Help a Child Impact

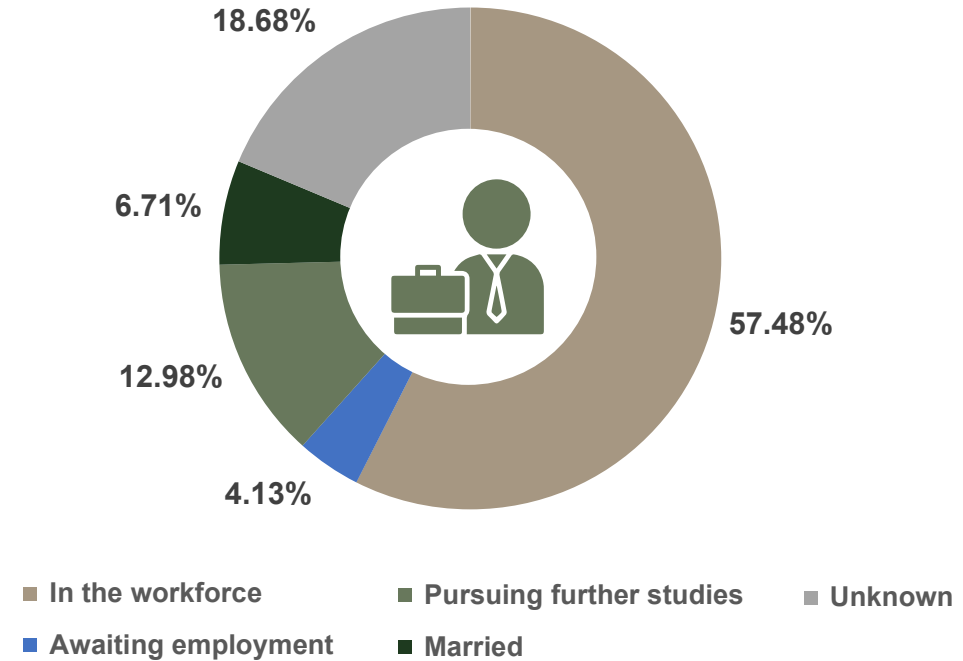
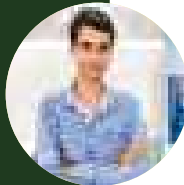


Figure 101: Help a Child Impact

Rekha is daughter of Devadasi, resident of Kappalaguddi village near Sameerwadi. Her mother works on daily wages. Despite being a bright student, her education suffered grave consequences due to her economic status. With a scholarship aid from Help a Child, Rekha successfully completed her medicine in Ayurvedic (B.A.M.S.) studies. Her motivation to creating a pathway through education to ensure not even a single day is a sad one in her mother's life



Ritesh Billur's father passed away when he was in the second grade. In the subsequent years, her mother left her home. While Ritesh's uncle tried to support him, his income from weaving was not substantial. With the scholarship aid from Help a Child, Ritesh went on to complete his Bachelor's in Engineering (B.E.) and is now successfully employed by the Federal Bank. Ritesh, from his earnings and a house loan, has constructed a two storey bungalow and is an active donor to Help a Child. While Help a Child gave back to Ritesh, he has truly proved what giving back to the society means.



Help a child program also conducts the following activities:

Activities	Description
Book Bank	Under "Help a Child to Study" Project, we have more than 600 books representing Science, Arts, Commerce and CET books for 11th and 12th standard. These books are distributed to the poor merit students on rotation basis. After the final exams over, these books are collected and re-distributed to next batch of students.
Spoken English Classes	We conduct spoken English and grammar classes for the benefit students at different locations. These classes also include sessions on personality development. These training are widely appreciated by the students as rural zones lack these facilities. These classes are conducted in association with teaching faculty of our Somaiya College, Mumbai and sometime volunteers of Rotary Inner Wheel Club.
Career Counseling	The career counseling program was arranged in association with Pune based NGO - FUEL (Friends Union for Energizing Lives) to aid our Help a Child beneficiaries as most of the students do not have exposure on different courses available after 12th standard. This helps students particularly from the Humanities batches to ascertain a career path which is rather unknown to most people as of now.
Student Interactions	We arrange interaction of Help a Child students with our Executive Director, donors, and other peers such as students at SIMMONS College Boston. These interactions help students in developing communication skill and learn from different educational systems.
Get-togethers	A get-together for all the beneficiaries of the project is conducted every year. Students are distributed textbooks and laptops to encourage them to prioritize their academics.
International Conference	We provide exceptional students with opportunities to showcase their skills at global platforms. 10 students of our Help a Child project from rural Karnataka had attended the "23rd International Conference and Exhibition on Chemtech, Pharma and Biotech – 2007" organized by Chemtech Foundation, Mumbai at Mumbai from February 6 - 9, 2007.

Figure 104: Activities conducted under Help a Child

Rewarding students is very important because it motivates them to learn, grow and achieve their goals and targets. When students are rewarded for their persistence, and hard work, they continue to work hard towards their dreams and goals despite all the challenges. Rewards can also help them to boost their self-esteem and confidence, which can lead to improved academic performance. Therefore, we at help a child reward our students in the following ways:

Scholarship award function: Every year during July / August the beneficiary students of the project are called for the scholarship award function and students are awarded with first installment scholarship cheque. In the reporting period, we effectuated scholarships to over 240+ children including 32% male and 68% female students.

Laptops distribution: The project provides laptops to the final year BE, MBA, MCA and BCA students for their project as most of the students are unable to purchase them.

Felicitation: Every year during scholarship award function we will also hold a felicitation program for outstanding students of the project such as gold medalist, University blues, National level participants etc. to motivate other students.

Help A Child Mementos: All the beneficiaries of the project are felicitated with Help A Child Memento in their own village by organizing a function with the help of local leaders, youth clubs and NGOs. In a function the achievements of the students are made known to the villagers. Further through this function we are encouraging other needy students to avail this facility.

Journey of Impact Help A Child

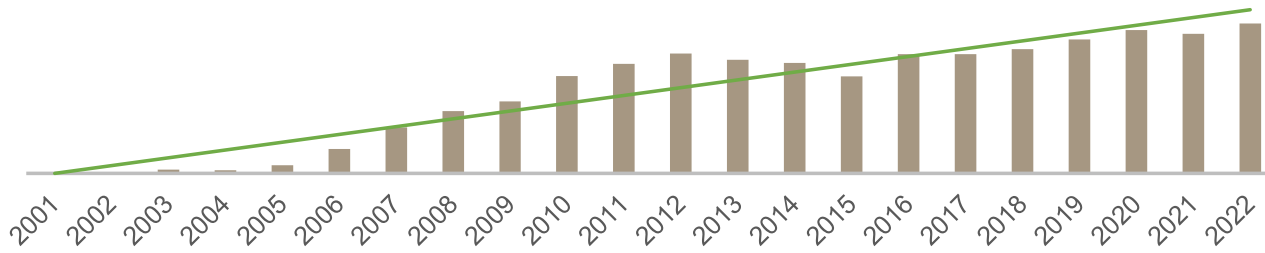


Figure 105: Journey Of Impact Help A Child

Schools Supported

The company supports Kannada, Marathi and English medium rural schools in Maharashtra and Karnataka. These schools operate and provide education in and around the community in which the Company's manufacturing locations are located. There are more than 5,000 students in these schools.

Schools benefited		
No.	School and location	Amount (Rs.)
1	Somaiya Vidyamandir, Laxmiwadi	5,00,000
2	Somaiya Vidyamandir, Sakarwadi	20,00,000
3	Sharada English Medium school, Kopargaon	4,00,000
4	K J Somaiya Secondary School, Nareshwadi	1,50,000
5	Somaiya Vinaymandir Secondary School, Mumbai	2,00,000
6	K J Somaiya English Medium School, Sameerwadi	5,00,000
7	Somaiya Shishuniketan Primary School, Sameerwadi	1,00,000
8	Somaiya Vinaymandir high School, Sameerwadi	7,50,000
Total		46,00,000

Figure 106: Schools Benefited from Help a Child

Help A Child provides more than 1000 textbooks of 11th and 12th Science, Arts, Commerce and CET books on a returnable basis every year. Once the final exams are over, these books will be returned and again distributed to next batch students.

Career Counseling:

Workshops on personality development, resume writing, interview skills etc. were organised for final year degree students. These were organised to make the students aware about different job opportunities and courses available after degree as most of the students opt for only a few courses which is resulting in unemployment.



Women Skill Development and Entrepreneurship

When women are empowered, it has a multiplying positive impact on the health and progress of their families and communities. In this context, Godavari Refineries Limited runs tailoring centers in different villages in Bagalkot and Belgaum districts of Karnataka. Every year around a large group of women in the age group between 15 to 30 years learn the art of tailoring and gain self-employment and opportunities. This enables them to support their families, children's education and gain livelihood sustenance.

During the reporting period, we supported 15 centers (5 centers in Bagalkot and 10 in Belgaum district) benefitting 6,295 women. The year-on-year progress and impact on women livelihoods is as follows:

Year	Villages	Batches	Lives impacted	Self Employed	% Self Employed
2010	23	36	597	186	32.12
2015	19	37	605	195	32.23
2016	20	33	526	164	31.17
2017	21	36	587	189	32.19
2018	19	33	504	162	32.14
2019	18	29	452	150	33.18
2020	16	15	243	81	33.33
2021	14	14	246	79	32.11
2023	15	15	237	76	32.06
Total	247	387	6,295	2,004	31.83%

Figure 108: Lives Impacted through Women Skill Development Initiatives



Healthcare

Godavari Biorefineries Limited is a socially active corporate that has been contributing significantly towards community development in and around its operational area since inception. One of the key focus areas of our CSR initiatives is healthcare. Our healthcare activities are aimed at improving the health and well-being of the communities in which it operates, with a special focus on the most underprivileged sections of society. We believe that healthcare is a fundamental right, and it is committed to working to ensure that everyone has access to quality healthcare, regardless of their social or economic status.

COVID-19

The COVID-19 pandemic had a devastating impact on everyone around the world. In India, the pandemic caused a widespread economic hardship, as well as a shortage of essential medical supplies. In response to this crisis, Godavari Biorefineries Limited stepped up to provide relief to those in need. Following the initiatives taken by us to tackle the pandemic.

- Relief to families of help a child beneficiaries affected from COVID-19
- Supplied Pawan Hand sanitizer and masks to nearby Panchayats, police stations, govt. hospitals, govt. schools and education Dept. for 10th grade board exam
- Facilitated company ambulance for shifting affected patients
- RTPCR / random tests were conducted to all the employees, vendors, labours and community to isolate positive patients so as to avoid spread of Covid -19

Second wave Pandemic activities

During the Covid-19, the Company has worked closely with those listed below to assist the fight against the pandemic:

- a) Nearby panchayats
- b) Police stations
- c) Govt. hospitals
- d) Govt. schools
- e) Arranged for first and second dose of vaccinations

Blood Donation Camp



HIV/AIDS & TB



Hepatitis-B vaccination



GBL's healthcare initiatives have made a significant difference to the lives of many people. We are committed to continuing our work to improve access to healthcare, reduce the incidence of preventable diseases, and improve the overall health and well-being of the communities.

Our other healthcare activities include:

- a) National Pulse Polio Program
- b) Hepatitis-B vaccination Camp
- c) Health awareness programs
- d) Yoga Classes Dental Camps
- e) Multi Diagnostic Medical Camps
- f) Medical Checkup for School children
- g) Cataract Examination Camps
- h) Cataract operations
- i) Free Cleft Lip-Palate Screening & Operation Camp



ANKUR: Prevention of blindness in young children



Villages covered: 10

No. of kids, pregnant women & Lactating mothers examined : **10805**

Vitamin A defective eyes found: 1170

Percentage of Vitamin A deficiency : 10.82

Treatment: Provided 3 doses of Vitamin A Capsule



Anti-poaching kit to preserve Tigers

Donated 10 Anti Poaching Kits to

Dandeli - **Anshi Tiger Reserve (Rs.2.5 lakhs)**

The Kit includes:

- 35 Watt Solar Panel
- 75 AH Maintenance free battery
- Solar Charge Controller
- 3 LED outdoor light with pole mount
- 2 LED indoor light unit with built in driver
- 1 LED portable camp light
- Wall mount walkie-talkie charger with mirror
- Mobile charger with multiple Model Support



GRI Index

General Disclosures

General Disclosures	Requirement	Location	Reason for Omission
The organisation and its reporting practices			
2-1 Organisational details	a. report its legal name	Corporate Overview, Pg 9	
	b. report its nature of ownership and legal form		
	c. report the location of its headquarters		
	d. report its countries of operation		
2-2 Entities included in the organisation's sustainability reporting	a. list all its entities included in its sustainability reporting	Corporate Overview, Pg 9	
	b. differences between the list of entities included in its financial reporting and the list included in its sustainability reporting		
	c. if the organisation consists of multiple entities (mergers, acquisitions, etc), explain how information was consolidated		
2-3 Reporting period, frequency and contact point	a. specify the reporting period for, and the frequency of sustainability reporting	About the Report, Pg 4	
	b. specify the reporting period for its financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this		
	c. report the publication date of the report or reported information		
	d. specify the contact point for questions about the report or reported information		
2-4 Restatements of information	"report restatements of information made from previous reporting periods and explain: i. the reasons for the restatements ii. the effect of the restatements."	About the Report, Pg 4	

General Disclosures	Requirement	Location	Reason for Omission
2-5 External assurance	a. describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved		Not applicable as no assurance has been undertaken since it's GBL's maiden Sustainability Report
	b. in case of external assurance: i. provide a link or reference to the external assurance report(s) or assurance statement(s); ii. describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process; iii. describe the relationship between the organisation and the assurance provider.		
Reason for Omission			
2-6 Activities, value chain and other business relationships	a. report the sector(s) in which it is active	"Corporate Overview, Pg 9 Our Market Presence, Pg 14 Local Communities, Pg 92"	
	"b. describe its value chain, including:		
	i. the organisation's activities, products, services, and markets served;"		
	ii. the organisation's supply chain;		
	iii. the entities downstream from the organisation and their activities;		
c. report other relevant business relationships;			
d. describe significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period			
2-7 Employees	a. report the total number of employees, and a breakdown of this total by gender and by region;	Employment and Diversity, Pg 72	
	"b. Types of employees: report the total number of:		
	i. permanent employees, and a breakdown by gender and by region;"		
	ii. temporary employees, and a breakdown by gender and by region;		
	iii. non-guaranteed hours employees, and a breakdown by gender and by region;		
iv. full-time employees, and a breakdown by gender and by region;			

General Disclosures	Requirement	Location	Reason for Omission
2-7 Employees	v. part-time employees, and a breakdown by gender and by region;	Employment and Diversity, Pg 72	
	"c. describe the methodologies and assumptions used to compile the data, including whether the numbers are reported: i. in head count, full-time equivalent (FTE), or using another methodology; ii. at the end of the reporting period, as an average across the reporting period, or using another methodology"		
	d. report contextual information necessary to understand the data reported under 2-7-a and 2-7-b;		
2-8 Workers who are not employees	"a. report the total number of workers who are not employees and whose work is controlled by the organisation and describe: i. the most common types of worker and their contractual relationship with the organisation; ii. the type of work they perform;"	Employment and Diversity, Pg 72	
	"b. describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported: i. in head count, full-time equivalent (FTE), or using another methodology; ii. at the end of the reporting period, as an average across the reporting period, or using another methodology"		
	c. describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods.		

General Disclosures	Requirement	Location	Reason for Omission
Governance			
2-9 Governance structure and composition	<p>a. describe its governance structure, including committees of the highest governance body</p> <p>b. list the committees of the highest governance body that are responsible for decisionmaking on and overseeing the management of the organisation's impacts on the economy, environment, and people</p> <p>"c. describe the composition of the highest governance body and its committees by:</p> <ul style="list-style-type: none"> i. executive and non-executive members; ii. independence; iii. tenure of members on the governance body; iv. number of other significant positions and commitments held by each member, and the nature of the commitments; v. gender; vi. under-represented social groups; vii. competencies relevant to the impacts of the organisation; viii. stakeholder representation." 	"Board of Directors, Pg 29 Board Committees, Pg 33"	
2-10 Nomination and selection of the highest governance body	<p>a. describe the nomination and selection processes for the highest governance body and its committees</p> <p>"b. describe the criteria used for nominating and selecting highest governance body members, including whether and how the following are taken into consideration:</p> <ul style="list-style-type: none"> i. views of stakeholders (including shareholders);" ii. Diversity iii. Independence iv. competencies relevant to the impacts of the organisation 	Business Ethithics, Pg 37	
2-11 Chair of the highest governance body	<p>a. report whether the chair of the highest governance body is also a senior executive in the organisation</p> <p>b. if the chair is also a senior executive, explain their function within the organisation's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated</p>	Board of Directors, Pg 29	

General Disclosures	Requirement	Location	Reason for Omission
2-12 Role of the highest governance body in overseeing the management of impacts	"a. describe the role of the highest governance body and of senior executives in developing, approving, and updating the organisation's purpose, value or mission statements, strategies, policies, and goals related to sustainable development"	"Stakeholder engagement, Pg 21 Business Ethithics, Pg 35 and 37"	While currently, no dilligence has been conducted by the Board of Directors (Highest Governance Body), Godavari Biorefineries has commenced its ESG strategy and will integrate ESG within its governance structure in the near future to report on this disclosure
	"b. describe the role of the highest governance body in overseeing the organisation's due diligence and other processes to identify and manage the organisation's impacts on the economy, environment, and people, including: i. whether and how the highest governance body engages with stakeholders to support these processes; ii. how the highest governance body considers the outcomes of these processes"		
	c. describe the role of the highest governance body in reviewing the effectiveness of the organisation's processes as described in 2-12-b, and report the frequency of this review.		
2-13 Delegation of responsibility for managing impacts	a. describe how the highest governance body delegates responsibility for managing the organisation's impacts on the economy, environment, and people, including: i. whether it has appointed any senior executives with responsibility for the management of impacts;	Business Ethithics, Pg 35 and 37	
	ii. whether it has delegated responsibility for the management of impacts to other employees;		
	b. describe the process and frequency for senior executives or other employees to reportback to the highest governance body on the management of the organisation's impacts on the economy, environment, and people.		
2-14 Role of the highest governance body in sustainability reporting	a. Responsibility in sustainability reporting: report whether the highest governance body is responsible for reviewing and approving the reported information, including the organisation's material topics, and if so, describe the process for reviewing and approving the information	Business Ethithics, Pg 35 and 37	
	b. if the highest governance body is not responsible for reviewing and approving the reported information, including the organisation's material topics, explain the reason for this.		

General Disclosures	Requirement	Location	Reason for Omission
2-15 Conflicts of interest	a. describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated	Business Ethithics, Pg 35 and 36	
	b. report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to: i. cross-board membership; ii. cross-shareholding with suppliers and other stakeholders; iii. existence of controlling shareholders; iv. related parties, their relationships, transactions, and outstanding balances.		
2-16 Communication of critical concerns	a. describe whether and how critical concerns are communicated to the highest governance body	"Business Ethithics, Pg 35 and 37 Stakeholder Grievances and Mechanism, Pg 41"	
	b. report the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.		
2-17 Collective knowledge of the highest governance body	report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	"Board Committees, Pg 33 Business Ethithics, Pg 35"	
2-18 Evaluation of the performance of the highest governance body	a. describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organisation's impacts on the economy, environment, and people	"Business Ethithics, Pg 35 Nomination and Remuneration, Pg 36"	
	b. report whether the evaluations are independent or not, and the frequency of the evaluations		
	c. describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organisational practices.		
2-19 Remuneration Policies	"a. describe the remuneration policies for members of the highest governance body and senior executives, including:	"Business Ethithics, Pg 35 Nomination and Remuneration, Pg 36"	
	i. fixed pay and variable pay"		
	ii. sign-on bonuses or recruitment incentive payments		
	iii. termination payments		
	iv. Clawbacks		
v. retirement benefits			

General Disclosures	Requirement	Location	Reason for Omission
2-19 Remuneration Policies	b. describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organisation's impacts on the economy, environment, and people.		While the remuneration policies of Board of Directors are determined by the Nomination and Remuneration Committee (NRC) of the Board, linkage of their performance in relation to ESG and the economy will be conducted by Godavari Biorefineries in the near future
2-20 Process to determine remuneration	a. describe the process for "designing its remuneration policies and for determining remuneration, including: i. whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration; ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration; iii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organisation, its highest governance body and senior executives b. report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.	"Business Ethithics, Pg 35 Nomination and Remuneration, Pg 36"	
2-21 Annual total compensation ratio	a. report the ratio of the annual total compensation for the organisation's highest-paid individual to the median annual total compensation for all employees(excluding the highest-paid individual) b. report the ratio of the percentage increase in annual total compensation for the organisation's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) c. report contextual information necessary to understand the data and how the data has been compiled	"Business Ethithics, Pg 35 Fair Compensation, Pg 74"	
Strategies, Policies and Practices			
2-22 Statement on sustainable development strategy	Message from Chairman: report a statement from the highest governance body or most senior executive of the organisation about the relevance of sustainable development to the organisation and its strategy for contributing to sustainable development.	Message from the Chairman and Managing Director, Pg 7	

General Disclosures	Requirement	Location	Reason for Omission
2-23 Policy commitments	<p>"a. describe its policy commitments for responsible business conduct, including:</p> <ul style="list-style-type: none"> i. the authoritative intergovernmental instruments that the commitments reference" ii. whether the commitments stipulate conducting due diligence iii. whether the commitments stipulate applying the precautionary principle iv. whether the commitments stipulate respecting human rights <p>b. describe its specific policy commitment to respect human rights, including: i. the internationally recognized human rights that the commitment covers; ii. the categories of stakeholders, including at-risk or vulnerable groups, that the organisation gives particular attention to in the commitment;</p> <p>c. provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain the reason for this</p> <p>d. report the level at which each of the policy commitments was approved within the organisation, including whether this is the most senior level</p> <p>e. report the extent to which the policy commitments apply to the organisation's activities and to its business relationships</p> <p>f. describe how the policy commitments are communicated to workers, business partners, and other relevant parties.</p>	Business Ethithics, Pg 35	While there are a host of policies provided in our Sustainability Report section on Business Ethics, Godavari Biorefineries has not undertaken any policy commitments as of today
2-24 Embedding policy commitments	<p>"describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships, including:</p> <ul style="list-style-type: none"> i. how it allocates responsibility to implement the commitments across different levels within the organisation; " ii. how it integrates the commitments into organisational strategies, operational policies, and operational procedures; iii. how it implements its commitments with and through its business relationships; iv. training that the organisation provides on implementing the commitments. 	"Business Ethithics, Pg 35 Stakeholder Grievances and Mechanism, Pg 41"	

General Disclosures	Requirement	Location	Reason for Omission
2-25 Processes to remediate negative impacts	<p>a. describe its commitments to provide for or cooperate in the remediation of negative impacts that the organisation identifies it has caused or contributed to</p> <p>b. describe its approach to identify and address grievances, including the grievance mechanisms that the organisation has established or participates in</p> <p>c. describe other processes by which the organisation provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to</p> <p>d. describe how the stakeholders who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms</p> <p>e. describe how the organisation tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback.</p>	"Business Ethithics, Pg 35 Stakeholder Grievances and Mechanism, Pg 41"	
2-26 Mechanisms for seeking advice and raising concerns	describe the mechanisms for individuals to: i. seek advice on implementing the organisation's policies and practices for responsible business conduct; ii. raise concerns about the organisation's business conduct.	Business Ethithics, Pg 35	
2-27 Compliance with laws and regulations	<p>a. report the total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by: i. instances for which fines were incurred;</p> <p>ii. instances for which non-monetary sanctions were incurred</p> <p>b. report the total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by: fines for instances of non-compliance with laws and regulations that occurred in the current and previous reporting period</p> <p>c. describe the significant instances of non-compliance</p> <p>d. describe how it has determined significant instances of non-compliance.</p>	Business Ethithics, Pg 35	

General Disclosures	Requirement	Location	Reason for Omission
2-28 Membership associations	Association: report industry associations, other membership associations, and national or international advocacy organisations in which it participates in a significant role.	"Our ESG Priorities, Pg 34 Business Ethics, Pg 35"	
Stakeholder Engagement			
2-29 Approach to stakeholder engagement	"describe its approach to engaging with stakeholders, including: i. the categories of stakeholders it engages with, and how they are identified"	"Stakeholder engagement, Pg 21 Business Ethics, Pg 35"	
	ii. the purpose of the stakeholder engagement		
	iii. how the organisation seeks to ensure meaningful engagement with stakeholders		
2-30 Collective bargaining agreements	a. report the percentage of total employees covered by collective bargaining agreements	"Business Ethics, Pg 35 Risk Management, Pg 41"	
	b. for employees not covered by collective bargaining agreements, report whether the organisation determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organisations.		

Topic Disclosures

Topic Disclosures	Requirement	Location	Reason for Omission
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Process for Identification of Material Topics - Our ESG Priorities, Pg 25	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.
	3-2 List of material topics	Our Material Topics - Our ESG Priorities, Pg 26 and 27	
Economic performance			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Performance, Pg 18	
	201-2 Financial implications and other risks and opportunities due to climate change	Economic Performance, Pg 19	
	201-3 Defined benefit plan obligations and other retirement plans	Economic Performance, Pg 19	
	201-4 Financial assistance received from government	Economic Performance, Pg 19	
Market presence			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		Godavari Biorefineries does not record this parameter currently.
	202-2 Proportion of senior management hired from the local community	Region-wise Employees and Workers - Employment and Diversity, Pg 70	
Indirect economic impacts			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Economic Performance, Pg 19	
	203-2 Significant indirect economic impacts	Economic Performance, Pg 19	
Procurement practices			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainable Sourcing, Pg 88	

Topic Disclosures	Requirement	Location	Reason for Omission
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics, Pg 36	
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics, Pg 35 and 36	
	205-3 Confirmed incidents of corruption and actions taken	Business Ethics, Pg 36	
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics, Pg 37	
Tax			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 207: Tax 2019	207-1 Approach to tax	Approach to Tax, Pg 20	
	207-2 Tax governance, control, and risk management	Approach to Tax, Pg 20	
	207-3 Stakeholder engagement and management of concerns related to tax	Approach to Tax, Pg 20	
	207-4 Country-by-country reporting	Approach to Tax, Pg 20	
Materials			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Materials - Effective Waste Management and Circularity, Pg 68	
	301-2 Recycled input materials used	Materials - Effective Waste Management and Circularity, Pg 68	
	301-3 Reclaimed products and their packaging materials	Materials - Effective Waste Management and Circularity, Pg 68	

Topic Disclosures	Requirement	Location	Reason for Omission
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Energy Consumption - Climate Action and Energy Management, Pg 43	
	302-2 Energy consumption outside of the organisation	Energy consumption outside the organisation – Scope 3 Emissions - Climate Action and Energy Management, Pg 51	
	302-3 Energy intensity	Energy Intensity - Climate Action and Energy Management, Pg 45	
	302-4 Reduction of energy consumption	Energy Conservation Initiatives - Climate Action and Energy Management, Pg 46-50	
	302-5 Reductions in energy requirements of products and services	Reduction in energy requirements of products and services - Energy Conservation through Energy Savings - Energy Conservation Initiatives - Climate Action and Energy Management, Pg 49	
Water and effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Interaction with water as a shared resource - Concerned efforts for water conservation, Pg 54	
	303-2 Management of water discharge-related impacts	Water Management and Efficiency- Concerned efforts for water conservation, Pg 55	
	303-3 Water withdrawal	Water withdrawal - Concerned efforts for water conservation, Pg 59	
	303-4 Water discharge	Concerned efforts for water conservation, Pg 59	
	303-5 Water consumption	Water Consumption - Concerned efforts for water conservation, Pg 59	

Topic Disclosures	Requirement	Location	Reason for Omission
Biodiversity			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Ecological Conservation – Protecting Biodiversity, Pg 61	Godavari Biorefineries has conducted a restoration of 52 acres of land, however, is yet to undertake a Biodiversity Study, among others, to understand the existence of IUCN Red List Species and national conservation list species, etc.
	304-2 Significant impacts of activities, products and services on biodiversity		
	304-3 Habitats protected or restored		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Ecological Conservation – Protecting Biodiversity, Pg 62	
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Scope 1 & 2 - Energy Conservation through Energy Savings - Energy Conservation Initiatives - Climate Action and Energy Management, Pg 50	
	305-2 Energy indirect (Scope 2) GHG emissions	Scope 1 & 2 - Energy Conservation through Energy Savings - Energy Conservation Initiatives - Climate Action and Energy Management, Pg 50	
	305-3 Other indirect (Scope 3) GHG emissions	Energy consumption outside the organisation – Scope 3 Emissions - Climate Action and Energy Management, Pg 51	
	305-4 GHG emissions intensity	Energy Conservation Initiatives - Climate Action and Energy Management, Pg 50	
	305-5 Reduction of GHG emissions	Energy Conservation Initiatives - Climate Action and Energy Management, Pg 52	

Topic Disclosures	Requirement	Location	Reason for Omission
GRI 305: Emissions 2016	305-6 Emissions of ozone-depleting substances (ODS)		Godavari Biorefineries does not record this parameter currently, but is working towards enucleating the measurement and calculation of ODS at their locations.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Air Emissions - Climate Action and Energy Management, Pg 53	
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Effective Waste Management and Circularity, Pg 63	
	306-2 Management of significant waste-related impacts	Recovering value from waste - Effective Waste Management, Pg 64-66	
	306-3 Waste generated	Effective Waste Management and Circularity, Pg 63	
	306-4 Waste diverted from disposal	Recovering value from waste - Effective Waste Management, Pg 65	
	306-5 Waste directed to disposal	Recovering value from waste - Effective Waste Management, Pg 65	
Supplier environmental assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainable Sourcing, Pg 88	
	308-2 Negative environmental impacts in the supply chain and actions taken	Sustainable Sourcing, Pg 88	
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics		

Topic Disclosures	Requirement	Location	Reason for Omission
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Age-wise new recruits, Region-wise new recruits, Gender-wise new recruits - Employment and Diversity, Pg 72	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employment and Diversity, Pg 72	
	401-3 Parental leave	Employment and Diversity, Pg 72	
Labor/management relations			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Employment and Diversity, Pg 72	
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, Pg 75	
	403-2 Hazard identification, risk assessment, and incident investigation	Hazard Identification and Risk Assessment - Occupational Health and Safety, Pg 76	
	403-3 Occupational health services	Occupational Health Services and Consultations - Occupational Health and Safety, Pg 75	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health Services and Consultations - Occupational Health and Safety, Pg 75	
	403-5 Worker training on occupational health and safety	Training and Education - Occupational Health Services and Consultations - Occupational Health and Safety, Pg 77-81	
	403-6 Promotion of worker health	Occupational Health Services and Consultations - Occupational Health and Safety, Pg 81	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Prevention and Mitigation - Occupational Health Services and Consultations - Occupational Health and Safety, Pg 82	
"403-8 Workers covered by an occupational health and safety management system"	Occupational Health and Safety, Pg 75		

Topic Disclosures	Requirement	Location	Reason for Omission
	403-9 Work-related injuries	Work-related injuries - Occupational Health Services and Consultations - Occupational Health and Safety, Pg 81	
	403-10 Work-related ill health	Work-related ill-health - Occupational Health Services and Consultations - Occupational Health and Safety, Pg 81	
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	The average hours of trainings - Training and Education - Occupational Health Services and Consultations - Occupational Health and Safety, Pg 79	
	404-2 Programs for upgrading employee skills and transition assistance programs	Types of trainings conducted - Training and Education - Occupational Health Services and Consultations - Occupational Health and Safety, Pg 79	
	404-3 Percentage of employees receiving regular performance and career development reviews	Occupational Health and Safety, Pg 81	
Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Fair Compensation - Employment and Diversity, Pg 74	
	405-2 Ratio of basic salary and remuneration of women to men	Fair Compensation - Employment and Diversity, Pg 74	
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Fostering Inclusion through non-discrimination - Employment and Diversity, Pg 74	
Freedom of association and collective bargaining			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Business Ethics, Pg 35	

Topic Disclosures	Requirement	Location	Reason for Omission
Child labor			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Fostering Inclusion through non-discrimination - Employment and Diversity, Pg 74	
Forced or compulsory labor			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Fostering Inclusion through non-discrimination - Employment and Diversity, Pg 74	
Security practices			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Fostering Inclusion through non-discrimination - Employment and Diversity, Pg 74	
Rights of indigenous peoples			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Local Communities, Pg 92	
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Local Communities, Pg 92	
	413-2 Operations with significant actual and potential negative impacts on local communities	Local Communities, Pg 92	
Supplier social assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainable Sourcing, Pg 88	
	414-2 Negative social impacts in the supply chain and actions taken	Sustainable Sourcing, Pg 88	

Topic Disclosures	Requirement	Location	Reason for Omission
Public policy			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 415: Public Policy 2016	415-1 Political contributions	Nomination and Selection of the Highest Governing Body - Business Ethics, Pg 37	
Customer health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Customer Health and Safety - Product Quality and Safety, Pg 85	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Customer Health and Safety - Product Quality and Safety, Pg 85	
Marketing and labeling			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Marketing and Labelling - Product Quality and Safety, Pg 86	
	417-2 Incidents of non-compliance concerning product and service information and labeling	Marketing and Labelling - Product Quality and Safety, Pg 86	
	417-3 Incidents of non-compliance concerning marketing communications	Marketing and Labelling - Product Quality and Safety, Pg 86	
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy - Product Quality and Safety, Pg 87	



