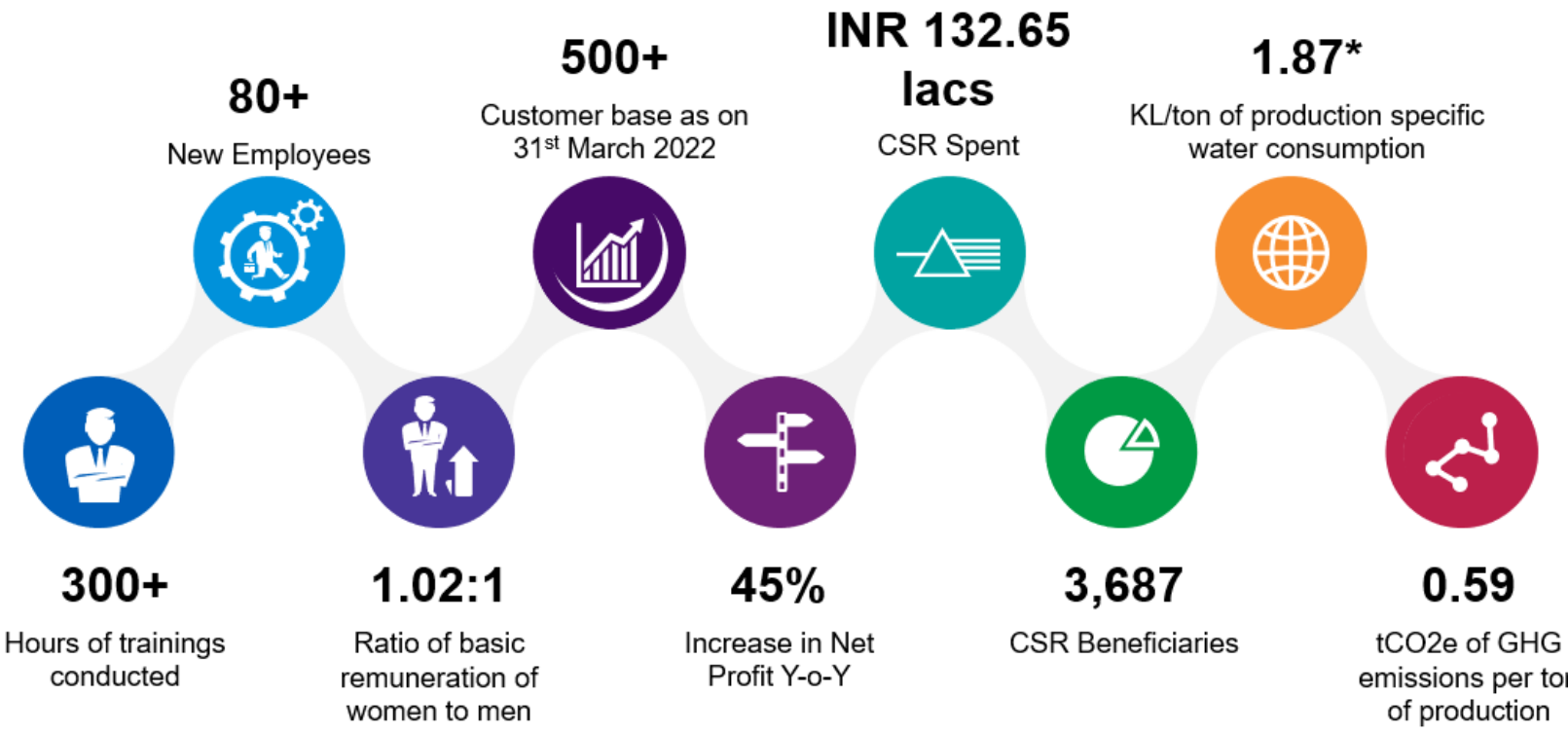
Building a Sustainable & Circular World

Rain water harvesting at Green Recycling Complex, Halol (Gujarat)

SUSTAINABILITY REPORT
2021-22

RUBAMIN

FY 2021-22 Highlights



**for molybdenum and zinc production combined*

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Chairman's Message[1]

"We have seen that all sustainability initiatives result in beautiful outcomes. They are truly aligned to the environment and pressing needs of the society and hence they are bound to be profitable for business."

Great companies work to make money, of course, but in their choices of how to do so, they think about building enduring institutions. They invest in the future while being aware of the need to build people and society. Rubamin has found its strength in its core purpose – 'The joy of creating an institution' and is committed to it in spirit and in action.

Climate change is for real, and every person will have to contribute in a meaningful way to ward off the dangers presented by this anthropogenic crisis. Realising the need for action the company has brought sustainability at the core of all its operations and decision-making process.

The year 2021-22 was a stellar year for the company from the financial, growth, people, and sustainability point of view. We embarked on recruiting 80 new team members to build the right combination of skills and capabilities for delivering our goals in the coming five years.

To ensure that our efforts on sustainability are focused and impactful we have decided to present this first Sustainability Report for the year 2021-22. Additionally, we have decided to declare a comprehensive ESG score which makes our efforts compatible and benchmark to the best in the industry.

At Rubamin, safety has always come first but to ensure that our factories practice health & safety measures in line with the international benchmarks, we have engaged DuPont Safety Systems (DSS) who are globally considered a hallmark in industrial safety systems.

To ensure that our efforts in sustainability are calibrated with the need of the global community we are reviewing the processes and framework needed for the implementation of Science Based Target Initiative (SBTI) to bring Rubamin in line with the top 2000 global companies whose efforts were aligned to the common objective of 1.5° set by the international bodies.

One of the initiatives that we took last year was the creation of a massive 100,000 kL lake inside the factory premises for rainwater harvesting. In the financial year 2022-23 this lake will provide process water and reduce dependence on Narmada river-water by over 40%. The company will treat this initiative as a pilot and if found successful it will pave the way for Zero River Water status in the years to come.

Even if some initiative appears to not have the returns desired by the business, when you look at the combined impact of all such initiatives you will realise that they are delivering extraordinary value.

I extend my thanks to our customers and partners for the trust they have reposed in us for managing the end-of-life impact of their products and for valuing the contribution made by our recycling facilities to their business and social objectives.

We look forward to your continued support.

Sincerely,
Atul Dalmia
Chairman & Managing Director

[1] GRI 102-14

Message from the Executive Director - Corporate Strategy & Planning[2]

The material progress of industrial society has impacted the natural capacity of planet earth. This manner of progress is clearly not sustainable. One is forced to ask - how much natural resources would India need to attain the economic prosperity of a mature western nation? Sustainability assumes great importance in India as our nation embarks on its high growth trajectory. Companies that create economic progress with minimal adverse impact on ecology need to be valued and those that serve to replenish natural resources need to be valued even more.

True to its key value of growth, dynamism and speed, Rubamin is pursuing its goal of profitable growth for stakeholders using its eco-friendly metal reclamation technology to support global decarbonization and resource conservation through circular recycling while prioritizing safety of people and community where we operate.

Environment and sustainability are at the core of all actions at Rubamin. We strive to create a closed-loop supply chain to support the impact of the oil economy and going forward in global transition to electrification as we work to address the challenges posed by climate change and the evolving needs of society.

We are committed to creating a safer, cleaner, and healthier world.

Our recycling and metal reclamation processes push for highest standards in safety and environmental sustainability. They provide a cleaner, more ethical method of producing critical metal chemicals using recyclables rather than primary mined materials and are backed by the pillars of environmental, social and governance commitments.

On Environment

We are implementing technologies and processes that have minimal impact on the environment. Rubamin is working to:

- Prevent landfill of spent oil refinery catalyst and in near future from Lithium-ion battery black mass
- Circular and sustainable recycling of critical metals from ‘recyclables’ or what are also referred to as ‘industrial waste’
- Maintain zero waste to landfill for our catalyst recycling and find alternate ways of dealing with waste generated by zinc recycling.
- Produce no wastewater from our processes for catalyst recycling and reduce effluent in zinc recycling
- Reduce greenhouse gas emissions substantially as compared to primary processing
- Operate our facilities under certification of International Standards Organization (“ISO”) covering ISO 9001 for quality and ISO 14001 for environment.

On Social

We are focused on meeting the highest standards for employee health and safety, and building a workplace that promotes diversity, inclusion, dignity, and respect.

- Maintain a healthy and safe workplace for all employees and stakeholders
- Strive for a zero-incident workplace with minimal lost time injury (LTI)
- Operate under the ISO 45001 global standard for occupational health and safety
- Ensure adequate training and participation towards meeting our HSE objectives.
- Promote health and wellness initiatives
- Support diverse work environment and the fair treatment of all employees

[2] GRI 102-14

- Promote CSR activities in constant dialogue with local administration and the state government.

On Governance

We maintain our focus on integrating governance and enterprise risk management systems across all aspects of our business and committing to ethical business conduct, integrity, and corporate responsibility. We at Rubamin will continue to:

- Operate according to the Policy framework that encompasses our HSE commitments
- Comply with all applicable laws and regulations
- Create source of critical metal chemicals to the country and the world through sustainable metal reclamation technology
- Provide transparent data on risks and opportunities through reliable information technology-based systems
- Commit to ethical practices through effective leadership, communication, management systems, training and accountability

Trends in Oil Refining

As oil refineries resort to 'Bottom of the Barrel Refining' to crack the residual crude into more valuable products like petrol or diesel (from present low value Bitumen, tar or heavy oils) it is leading to more spent catalyst generation. Stricter sulphur norms being legislated for bunker and automobile fuels require more rigorous processing and consequently more catalyst consumption. In line with the opportunity presented by this trend the company has enhanced its capacity for Molybdenum Catalysts used in Hydro processing of crude oil. We are also preparing to invest in treatment of high Vanadium containing spent catalysts emerging from Bottom of the Barrel refining. We are working constantly to upgrade the quality of our reclaimed metal chemicals and by-products to enhance circularity and value addition.

The refineries are concerned about end-of-life impact of catalysts discarded by their processes. Rubamin's focus on responsible recycling, transparent systems, zero-waste and circular technology helps the Company meet its sustainability objectives.

Trends in Automotives & Energy Storage

Rubamin is sensitive to the trends that are visibly impacting our business environment and shaping the future. These trends that are gaining momentum are throwing up some challenges but more opportunities for Rubamin due to its business model and competencies. The three most notable changes are:

1. The world is trying to move towards a zero-carbon economy to prevent climate change and that is ushering in an electric vehicle and energy storage revolution for backing the transition with green energy.
2. As the world realizes the quantum of natural resources and metals needed in this new era (for development, energy storage and sustainable growth) it is witnessing a pressing need for resource conservation with greater emphasis on circular economy.
3. India is preparing for investments in battery production to establish and grow domestic supply of strategic battery materials which can help the country move towards low-carbon growth and it is scouting for resources to remove import dependence.

Our competitive advantage & strategy

In such a scenario, Rubamin with its two decades of experience in metal extraction through its proprietary Hydrometallurgy processes finds itself at a strategic advantage to exploit the opportunities created by these forces. We can leverage our innovative and scalable technology to provide a safe and viable solution for strategic metals including battery chemicals while ensuring environmentally sustainable practices and act as a key player for furthering circular economy in the critical catalyst and advanced battery supply chains.

Our strategy is to play an important role in circular and zero-waste recycling of EV batteries/EV Battery Black Mass by ensuring environmentally sound recycling and providing critical pre-cursor grade battery materials to the EV Battery manufacturing companies in India leading to import substitution and fulfilment of end-of-life responsibility of the original equipment manufacturers (OEMs).

Research and Development (R&D)

Rubamin is an innovative company backed by a strong team of 25 scientists including six PhDs running a comprehensive programme guided by a business-focused research strategy. The Department of Scientific and Industrial Research (DSIR), New Delhi has given recognition to Rubamin's Research and Development facility at Halol, Gujarat. We have engaged Information Protection firms to carry out further research on inventions/process innovations achieved by the R&D cell in categories of solvent extraction, leaching, roasting and other processes. We have filed five patents of which one is granted, while two are in-process.

Our R&D team is continuously working on new products, process development, efficiency improvement and value addition to the existing business. Some very credible work has been accomplished in areas such as treatment of spent catalyst and pyro-hydro metallurgy processes. Notable achievements include Lithium Solvent extraction, Sulphur and Phosphorous removal from metal alloy, Molybdenum – Tungsten separation for Calcium Tungstate production and process for recoveries of metals from Lithium-Ion Battery Black Mass to name a few.

Rubamin is making efforts to establish a future oriented Technology Centre by 2025. The objective is to attract talent and house 100 scientists from areas covering Solvent Extraction, Rare Earth Elements recovery, Material Science and Powder Metallurgy for larger value addition and creating new avenues of growth. We have already engaged architects and designers for the technology Center and the construction will commence from January 2023

Health & Safety

At Rubamin, safety has always come first but to ensure that our factories practice health and safety measures which can be benchmarked to the international standard we have engaged DuPont Safety Systems (DSS). We have created a site apex committee, sub-committees and task force which have identified 140 critical activities and created Standard Operating Procedures (SOPs) based on job safety analysis. At present, we conduct nearly 40 training sessions per month on safety standards and procedures.

Sustainability Report

Business decisions and management actions at Rubamin always factor in sustainability and the concern for environment. However, we did not have a formal framework to assess the impact of our operations and processes to record and collate non-financial information for review by our stakeholders. This first Sustainability Report 2021-22 is a voluntary attempt by the management to present the ongoing efforts in-line with the GRI Standards. It is a testimony to our commitment

towards the planet and will serve as a guide for our future endeavours towards a carbon-neutral business organization.
We believe that we should all be responsible stewards of the environment as it is our most critical and important stakeholder. Our business model itself speaks of our belief and commitment.
We use hazardous industrial wastes and other 'recyclables' as our raw material feedstock which we process into high quality chemicals. This process of recycling zinc waste and spent catalyst prevents thousands of tons of material from being landfilled every year. Not just that, primary processors of Molybdenum use ores with 0-2% metal content whereas, Molybdenum content in spent catalyst used by Rubamin is 8-15%. This means that we use considerably less feedstock than the primary route making pure metal chemicals available to the world at a fraction of GHG emissions and significantly less carbon footprint compared to primary processing.

Further, some of our final products are being supplied to the same supply chain making our operations partially circular. We have aligned our business operations to the Circular Transition Indicators (CTI) set forth by World Business Council for Sustainable Development (WBCSD). For FY 2020-21, Rubamin assessed its circularity through the CTI tool for its molybdenum processes and achieved a 54% circular inflow and 26% circular outflow. Rubamin will also provide an ESG Assessment Score to quantitatively benchmark against other industry players.

During the year, Scope 1 emissions were 66,76,690.2 tCO_2e while the Scope 2 emissions were recorded at 12858.93 tCO_2e which is far lower than any primary processor. We have created a lake to cut down river water usage which will show results in the next year. We are also committed to integrating solar energy to reduce our carbon footprint going forward.

Harnessing the Power of Zero

We are not resting at just that. In sync with the need to have a carbon-neutral growth, green power, energy efficiency and innovative solutions for climate-positive future, we are setting ourselves a tough agenda. We at Rubamin are working to harness the 'Power of Zero' and preparing our businesses to reduce and if possible, altogether remove their dependence on natural resources which are non-renewable and move towards a carbon-neutral future.

This Sustainability Report, developed as per the guidelines of the Global Reporting Initiative (GRI), sets out the progress made by Rubamin against measurable indices. We dedicate this report to the cause of a cleaner and greener environment and acknowledge the contribution of employees, whose initiative and commitment have enabled the Company to measure its sustainability performance.

Bhuwan Purohit
Executive Director (Corporate Strategy & Planning)

Message from Group Head – Human Resources

We at Rubamin actually live our core purpose – “The Joy of Creating an Institution”. People, being the most important element in institution building are given paramount importance.

We have several initiatives for employee engagement from having fun as a team, sports, picnics etc. We have an excellent retention rate especially in the middle and senior management as well as the labor force. We do lose a few people in the GET and science segments, as the young professionals wish to study further and leave us for higher education. We fund further/advanced education of our employees and provide the necessary facilities and infrastructure for that.

We are also closely engaged with the communities around us and are helping 31 government schools in standard 1 to 8 across Halol area for improving the learning level of the students in association with two well-known NGOs Pratham and Jivan Tirth. Through these initiatives we are working with approximately 2500 students and their parents. We also run a community library and a “mother program” so that the mothers get involved in their children’s education. We also support infrastructure development in villages, including building check dams, and civic infrastructure.

There are various safety initiatives and we have engaged Dupont Safety Systems to partner us in this endeavor. The behavioral safety parameters have visibly improved. Employee wellbeing is one of the critical aspects particularly post the Covid era. There are various health awareness, checkups, vaccination drives and initiatives for weight reduction for employees. Our vaccination drive that included families of employees was appreciated by the government authorities.

We have several leadership development programs and training is an ongoing constant. We use skill matrix for skill-based training.

Diversity is one of the major initiatives which have increased the focus on women employees. Significant increase in the number of women employees has been observed. We have several programs on women’s health. We have a robust system of medical checkups in place and provide every support in case of a medical emergency. This was especially evident at the time of the pandemic when we managed to get hospital beds for all our employees and their families, who were suffering from the disease.

We have state-of-the-art people processes which are continuously strengthened as Rubamin moves towards the adoption of “Success Factors” as its central process infrastructure. Our people are the key competitive advantage, and we make sure that they enjoy and contribute.

Dr Ashutosh Jani
Group Head - Human Resources

About the Report

The sustainability report of Rubamin Private[3] Limited ("Rubamin" or "the Company")[4] for FY 2021-22 showcases the Company's commitment towards sustainability and its performance on the non-financial aspects. This is the first ever Sustainability Report of Rubamin in the public domain. It has been developed in accordance with the Global Reporting Initiative (GRI) Standards- core option[5] along with taking cognizance of the United Nations Sustainable Development Goals. The content aligns with GRI's reporting principles namely, accuracy, timeliness, comparability, balance, clarity and reliability. Reporting period for the sustainability disclosures is 1st April 2021 to 31st March 2022[6]. The sustainability report will be prepared on an annual basis[7].

Scope and Boundary

The scope and boundary of the report include financial information for Rubamin FZC, Kepler Resources Private Limited and Rubamin Kepler Resources Private Limited. However, the non-financial information is confined to Rubamin Private Limited's head office in Vadodara and the Halol and Nandesari (N1 and N2) plants. This report focuses on sustainability topics that are considered material for the Company, including topics which are of critical importance for the continued operation and success of the business as well as those which Rubamin's stakeholders accord a high importance to. Furthermore, the report details out the Company's sustainability strategy which takes into account stakeholder expectations as well as key risks and opportunities[8].

Approach and Forward-looking statements

The Governance and Ethics section consists of Rubamin's risk management framework and highlights its commitment towards ensuring transparency and accountability. A key component within the environmental section is the Company's approach towards waste management and recycling. The report gives an overview of Rubamin's Environment Management System which covers vital environmental parameters. Further, the report covers Rubamin's efforts towards developing and maintaining a strong workforce, through effective training and development initiatives and employee engagement measures and its continued efforts to ensure community development. Rubamin adopts the precautionary principle[9] and takes the necessary steps to identify and mitigate potential risks.

This report contains forward-looking statements that describe Rubamin's projections and expectations, based on reasonable assumptions and past performance. These are subject to change in light of developments in the industry, geographical market conditions, government regulations, laws and other incidental factors. These statements must not be used as a guarantee of the Company's future performance, as the underlying assumptions could change materially.

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[3] GRI 102-5
[4] GRI 102-1
[5] GRI 102-54
[6] GRI 102-50
[7] GRI 102-52
[8] GRI 102-46
[9] GRI 102-11

Contact person

For any feedback and comments related to this report, kindly send an email to bhuwan.purohit@rubamin.com[10]

Building a Sustainable and Circular world

Rubamin has been at the forefront of circular transition. It has been working towards numerous innovative ideas that can result in the reduction of hazardous industrial waste to landfills, conservation of valuable resources and reduction of environmental impact of manufacturing metal compounds.

It is committed to creating a sustainable and circular economy by adopting clean and eco-friendly processes. This theme revolves around the efforts taken by Rubamin to help reduce the burden on resources and create a circular future. It highlights Rubamin's commitment towards R&D and innovation to enhance operational efficiencies while also developing capabilities to tackle issues pertaining to sustainability.

Furthermore, it showcases the Company's ability to create value for its customers, employees, shareholders, communities, and other stakeholders, despite uncertainties in the external environment. The theme underscores Rubamin's commitment towards promoting a systemic shift that would create newer opportunities and build long-term resilience while also benefiting the environment and society.

[10] GRI 102-53

About Us

Headquartered in Vadodara[11], the Company has one catalyst recycling and one zinc recycling facility located at Halol and two zinc recycling facilities in Nandesari[12]. Rubamin Private Limited is India's largest manufacturer of zinc oxide and molybdenum chemicals[13] with experience in hydro and pyro metallurgy catering to a number of industries that include industrial coatings and paints, fertilizers, animal feed, catalysts, rubber, pharmaceuticals, food and beverages, glass and ceramics, foam and footwear, and skin care among others[14].

Sustainability lies at the core of Rubamin's business model. Our manufacturing processes seek to maximise recycling of waste products, thereby contributing to a circular economy. Additionally, at Halol the Company has implemented progressive steps towards zero waste discharge. The research and development infrastructure of the Company works towards developing newer technologies that help extract valuable metal compounds from hazardous industrial wastes. Rubamin continuously tries to widen its product mix that helps in retaining its existing clients but also attracting newer clients from different sectors like skin-care (sunscreen application), nutraceuticals, pharmaceuticals, and veterinary among others.
The Company continuously optimizes its processes by making them more efficient and ensuring reduced waste, raw materials and energy. Additionally, the Company takes measures to mitigate climate related impacts. Apart from the recovery of metals by recycling industrial wastes, Rubamin has put up systems to reduce its environmental footprint. Some of the practices include but are not limited to, the waste heat recovery system, zero-wastewater discharge and monitoring air quality. With the help of WRI Aqueduct Water Risk framework, Rubamin carries our water risk assessments and prioritizes necessary actions to mitigate water related risks and adverse impacts. Further, the Company ensures compliance with several international and national standards to safeguard the health and well-being of its employees and workers. Furthermore, Rubamin does not carry out activities that have an adverse impact on biodiversity and ecological balance.

[11] GRI 102-3
[12] GRI 102-4
[13] GRI 102-2
[14] GRI 102-6, GRI 102-7

Our Principles and Values[15]

- Care
- Customize
- Conserve
- Collaborate

External Associations[16]

To ensure mutual knowledge sharing and to keep itself abreast of industry best practices, Rubamin is associated with various national and international associations. These include but are not limited to:

1. International Zinc Association (IZA)
2. Confederation of Indian Industry (CII)
3. All India Rubber Industries Association (AIRIA)

[15] GRI 102-16
[16] GRI 102-13, GRI 102-12

4. India Lead Zinc Development Association (ILZDA)
5. Federation of Gujarat Industries (FGi)
6. Recycling and Environment Industry Association of India (REIAI)

Stakeholder Engagement and Materiality Analysis

Stakeholder Engagement

Stakeholders are essential for the long-term success of Rubamin's operations, and the Company ensures periodic engagement with its key stakeholders. These interactions help in understanding the needs and expectations of every stakeholder group and identifying any issues they might face. The Company undertakes the following process to ensure a structured stakeholder engagement process[17]:

1. Identification

- Senior management guides the process of identifying key stakeholders.

2. Prioritisation

- Stakeholders are prioritised basis their influence on the business operations and the business's impact on them.

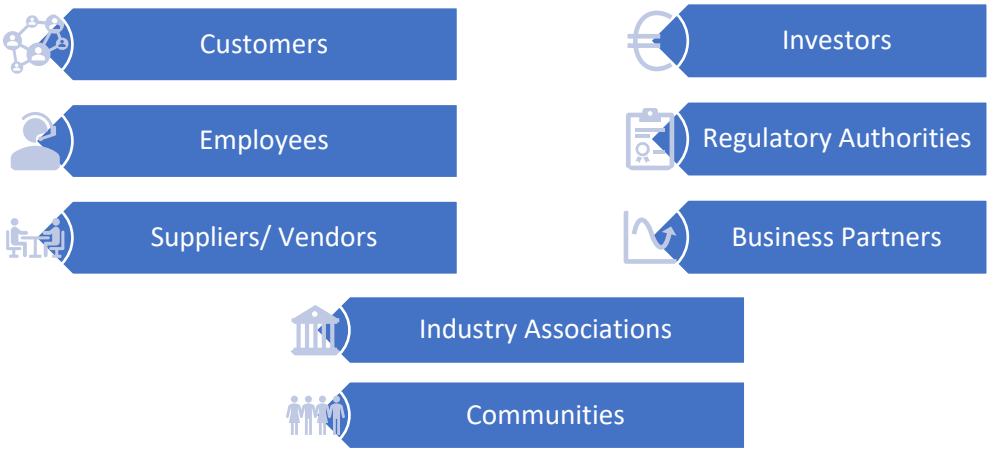
3. Engagement

- Stakeholder engagement activities are undertaken through various mediums for determining their needs and expectations.

4. Managing Expectations

- Steps are undertaken to meet the stakeholder expectations and concerns and appropriately communicated to each stakeholder group.

Based on the level of impact, we have identified the following relevant stakeholder groups[18].



[17] GRI 102-42, GRI 102-43
[18] GRI 102-40

Stakeholders	Mode(s) of Engagement	Frequency of Engagement	Topic(s) of Discussion[19]
Employees	— Regular meetings with management — Appraisal process	Recurring	— Career progression — Employee welfare schemes — Training and workshops
Investors and Business partners	— Board Meeting — Communications — Strategic Discussion	Recurring	— Declaration of dividend on business performance --- MOM of Meetings
Customers	— Online and offline feedback mechanism — Customer satisfaction surveys	Recurring	— Enhanced customer service — Reduced turnaround time — Engage with customers
Regulatory Authorities	— Meetings for approval/ license	Recurring	— Consultation and feedback for public policy development
Industry Associations	— Participation and discussion during trade and industry events — Partnership with industry associations for events — Regular interaction with industry and association heads	Recurring	— Collaboration for policy advocacy
Communities	— Community welfare programmes — Meetings with community leaders	Recurring	— New areas of intervention — Feedback on activities
Suppliers/Vendors	— Vendor meets — Grievance redressal	Recurring	— On-time payments — Standardised procurement processes

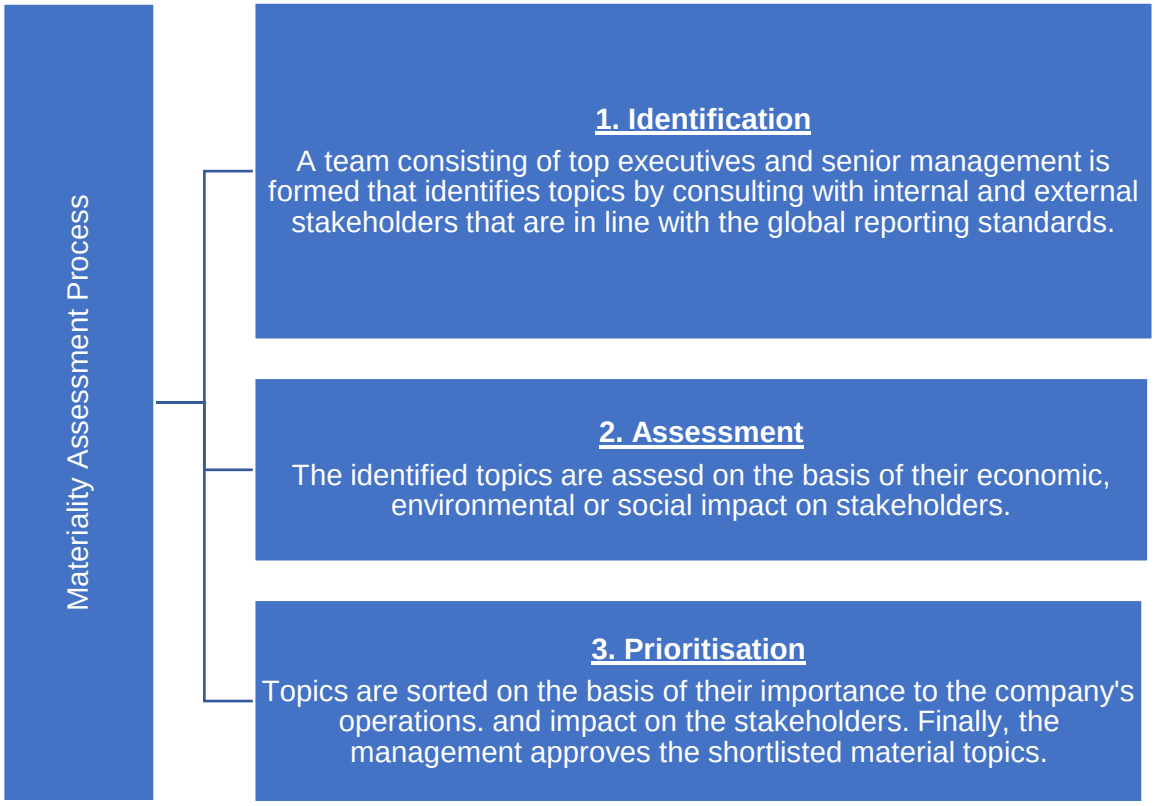
Materiality Analysis

The materiality assessment is a tool that helps in identifying risks and opportunities for our organization. This further informs Company's long-term strategy and bolsters risk management

[19] GRI 102-44

processes that help in informed decision making. Through engagement with internal and external stakeholders, Rubamin identifies and prioritizes topics relevant to its stakeholders and business. To ensure relevance the Company updates its material topics every two years.

Materiality Assessment Process



Prioritised Material Topics

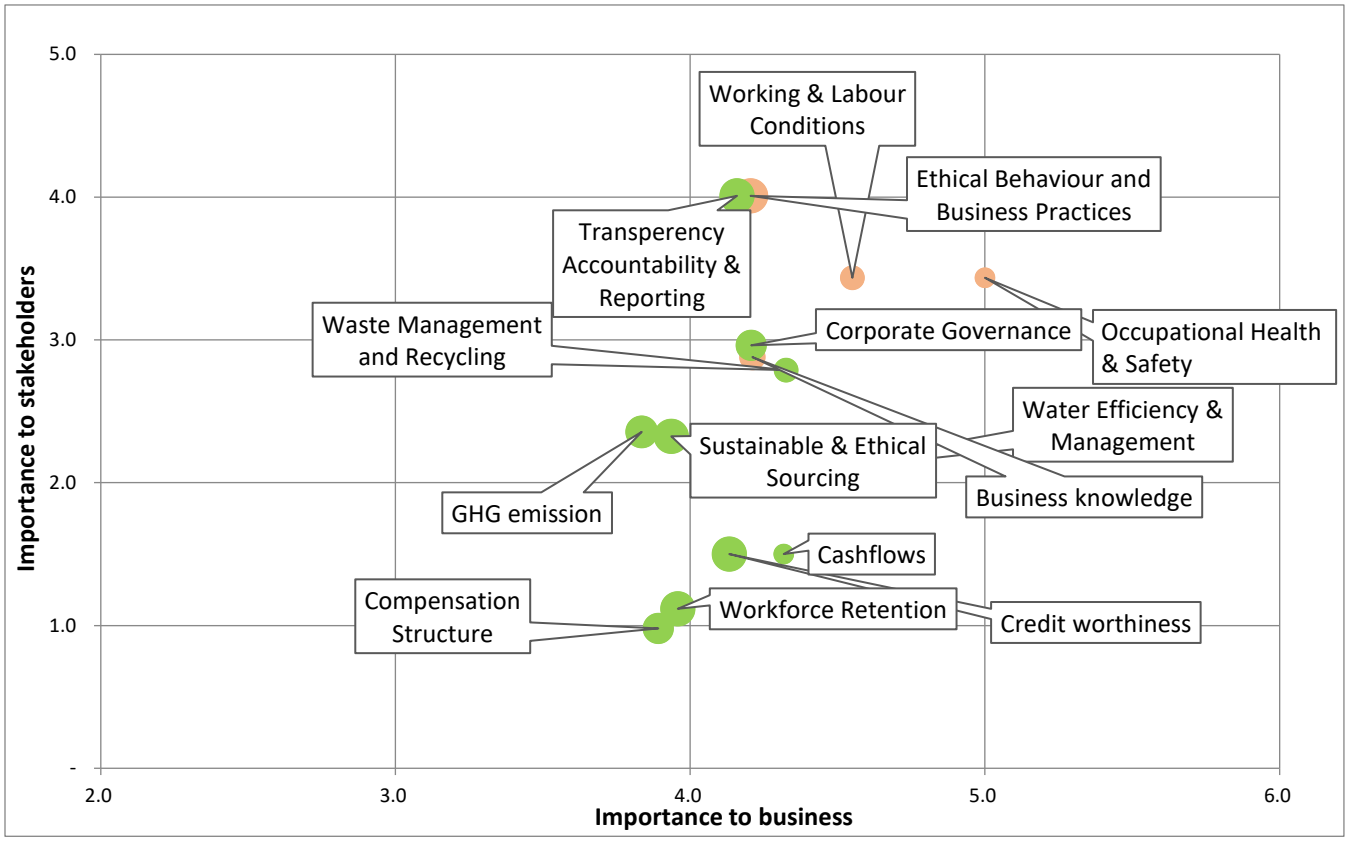
The following topics have been prioritized as the material topics for Rubamin by the senior management for FY 2021-22.

Material Topic [20]	Boundary[21]	GRI Standard
Occupational Health and Safety	Internal	GRI 403
Working and Labour Conditions	Internal	GRI 402, GRI 405, GRI 406
Waste Management and Recycling	Internal and External	GRI 306
Cash flows	Internal	GRI 201
Water Efficiency and Management	Internal and External	GRI 303
Business Knowledge	Internal	Non-GRI
Corporate Governance	Internal	GRI 102

[20] GRI 102-47

[21] GRI 103-1

Ethical Behaviour and Business Practices	Internal and External	GRI 205, GRI 206, GRI 416, GRI 417, GRI 419
Transparency, Accountability and Reporting	Internal and External	Non-GRI
Credit Worthiness	External	Non-GRI
Workforce Retention	Internal	GRI 401, GRI 404
Sustainable and Ethical Sourcing	External	GRI 204, GRI 308, GRI 414
Compensation Structure	Internal	GRI 401
GHG emissions	Internal	GRI 305



Materiality Matrix

Governance and Ethics

Ratio of MD's salary to mean employee salary during FY 2021-22 was 20.97

Average tenure of the Board of Directors at Rubamin is 3.5 years

As an organisation driving sustainability, Rubamin ensures continued focus on improving transparency and accountability throughout its operations. It ensures utmost compliance with all the statutory and voluntary regulations. The organisation has undertaken efforts towards adopting the best-in-class governance practices and demonstrating responsible business conduct[22].

Board of Directors

Rubamin's directors bring a diverse set of perspectives into the business along with a host of experience in the sector. The Board for Rubamin is as follows:

1. Mr. Atul Dalmia, Chairman and Managing Director
2. Mr. Anil Patel, Managing Director
3. Mr. Bhuwan Purohit, Whole Time Director, Corporate Planning and Strategy
4. Mr. C.S Birla, Whole Time Director and Business Head (Zinc Recycling)
5. Mr. Suresh K.R, Whole Time Director and Business Head (Catalyst Recycling)
6. Mr. Michael Homawalla, Non-Executive Director
7. Mr. Sumit Chandwani, Non-Executive Director
8. Ms. Ameeta Saini, Non-Executive Director
9. Mr. Milin Mehta, Non-Executive Director

11.11% of the Board consists of female directors, while the remaining are male directors[23]. The governance framework for the organisation extends from the Board of Directors to the senior management, to all the working levels in each business unit.

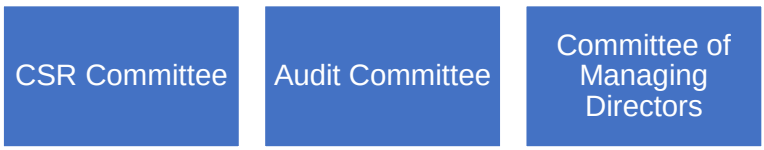
28.57% of our Board members fall in the age group of 30-50 years, while the remaining are above 50 years.

Five meetings of the Board and 20 committee meetings were held during the reporting period.

Committees of the Board

The organisation has several committees that contribute towards business decision-making. Additionally, the Corporate Social Responsibility Committee at Rubamin is primarily involved in the decision-making on non-financial parameters such as the environmental and social topics[24]. The list of committees at Rubamin is as follows:

[22] GRI 103-2, GRI 103-3 (Socioeconomic Compliance, Transparency, Accountability and Reporting)
[23] GRI 405-1
[24] GRI 102-18

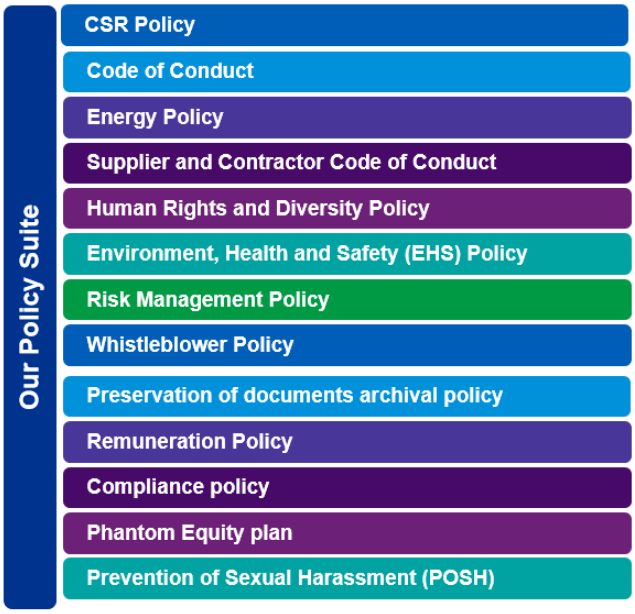


Names of the Committee Members:

AUDIT COMMITTEE		
Name	**Status**	**Category**
Mr. Sumit Chandwani	Chairman	Non-Executive Professional Director
Mr. Anil R Patel	Member	Executive Director
Mrs. Ameeta Saini	Member	Non-Executive Professional Director
Mr. Milin Mehta	Member	Non-Executive Professional Director
CORPORATE SOCIAL RESPONSIBILITY COMMITTEE		
Name	**Status**	**Category**
Mrs. Ameeta Saini	Chairman	Non-Executive Professional Director
Mr. Atul Dalmia	Member	Executive Director
Mr. Anil R Patel	Member	Executive Director
Mr. Sumit Chandwani	Member	Non-Executive Professional Director
Mr. Michael Homawalla	Member	Non-Executive Professional Director
COMMITTEE OF MANANGING DIRECTORS		
Mr. Atul Dalmia	Member	Executive Director
Mr. Anil R Patel	Member	Executive Director

Our Policy Suite

The policies for the organisation act as guiding documents that help the management ensure attainment of the Company's vison and mission. The various codes and policies available to drive the ESG agenda are as follows:



Risk Management[25]

Risk management is a vital function of the corporate governance practices followed at the Company. The Risk Management Policy includes uniquely designed insurance covers for business assets, exports, business continuity, loss of profit and public liability to name a few. Further to mitigate the price fluctuation risks for zinc, the Company has a Commodity Hedging Policy, and also adheres to formal Foreign Exchange Risk Management Policy.

Internal Control Mechanisms

As a company, Rubamin has adequate internal control systems and procedures at the Head Office and the plants, designed to effectively control its operations. There are well-documented Standard Operating Procedures (SOPs), clearly stating authority matrix, policies and processes related to key activities, effective risk management framework and a secured IT System. There are periodic reviews for changes warranted due to business needs.

[25] GRI 102-15

Further, every year or on a need basis, a planned Internal Audit is carried out and the findings of the audit are reviewed by the top management and by the Audit Committee of the Board of Directors.

To ensure utmost compliance for employees, there is a Code of Conduct covering guidelines for all Rubamin employees, with respect to anti-bribery and anti-corruption. The Company also has in place a policy to ensure no instances of anti-competitive behaviour[26]. The Company has a whistle blower mechanism to report and record all instances that are not in line with the Company's values and policies[27]. During the year, there were no reported cases of bribery or corruption[28]. Also, during the same period, no concerns were raised through the whistleblower mechanism. Additionally, there were no reported cases of anti-competitive behaviour during the year[29].

Information Security Practices

There are robust information security practices in place at Rubamin, some of which include:

1. Use of Firewall for blocking websites and other malicious activity
2. Antivirus to protect laptop/desktop from virus and other threats
3. Email Advance Protection for blocking spam, junk, ransomware emails
4. Conducting phishing activity in the organisation and sending emails to employees for cyber security awareness
5. Cyber Security Audits are undertaken once in a year through external agencies

During the year, there were no cases pertaining to information security breaches.

Sustainability Governance

[26] GRI 103-2, GRI 103-3 (Anti-Competitive behaviour)
[27] GRI 103-2, GRI 103-3 (Anti-Corruption)
[28] GRI 205-3
[29] GRI 206-1

Economic Impact

INR 906.76 crore of economic value generated, during FY 2021-22

45% increase in the year-on-year revenue for FY 2022

Rubamin has established a well-diversified clientele in various industries such as chemical, pigment, color, animal feed and fertilizer to name a few. The Company strives to achieve its business goals through innovations, by delivering value sustainably, and by building competency[30]. In FY 2021-22, there was a 45% increase in the revenue from FY 2020-21. This can be attributed to the Company's strong focus on R&D, innovations and on minimizing operating costs. Furthermore, by ensuring a healthy capital structure and strong liquidity, it continues to be a profitable business despite pressures created by the pandemic and other geopolitical instabilities[31].

Economic Performance in FY 2021-22

During the reporting period, the Company[32] registered a revenue of INR 890.66 crore. This has primarily been due to enhanced value addition of its catalyst recycling business in addition to a surge in metal prices. Net profit recorded for FY 2021-22 is INR 112.29 crore. There was an increase in the profits in FY 2021-22 because of the rise in metal prices and the increased coverage of market. Additionally, there was stabilization of value-added products like Zinc Borate in the zinc recycling business and new capacity utilization for catalyst recycling business.

Rubamin is gradually increasing the capex to expand its manufacturing capacity of molybdenum, cobalt and tungsten. It has concrete plans to add capacities to treat high vanadium-based catalysts using both pyro and hydro metallurgy processes. It is also in advanced stage for introducing Lithium Ion Battery Black Mass recycling to reclaim important metals like Lithium, Cobalt and Nickel.[33].

Economic Performance (INR Cr)[34]		
Particulars	**FY 2021-22**	**FY 2020-21**
Economic value generated	**906.76**	**781.38**
Economic value distributed	**777.23**	**687.24**
Operating cost	695.14	371.13
Community investment	1.33	87.36
Employee wages and benefits	46.21	37.87
Payments to providers of capital	16.01	14.46
Payments to Government[35]	34.56	176.42
Economic value retained	**113.42**	**94.14**

[30] GRI 103-2, GRI 103-3 (Credit worthiness, Business Knowledge)
[31] GRI 103-2, GRI 103-3 (Economic information)
[32] GRI 102-45
[33] GRI 103-2, GRI 103-3 (Cashflows)
[34] GRI 201-1
[35] Covers IT, customs and GST

R&D Expenditure (INR Cr)	
Particulars	**FY 2021-22**
Research & Development and Quality Control Expenditure	0.15

R&D Expenditure in FY 2021-22 (INR Cr)	
R&D Expenditure Capitalized	**R&D Expenditure CWIP (Capital Work in Progress)**
0.11	2.19

In FY 2021-22 there were no significant fines and non-monetary sanctions for non-compliance with laws and/or regulations in the social and economic area[36].

[36] GRI 419-1

Preserving the Environment

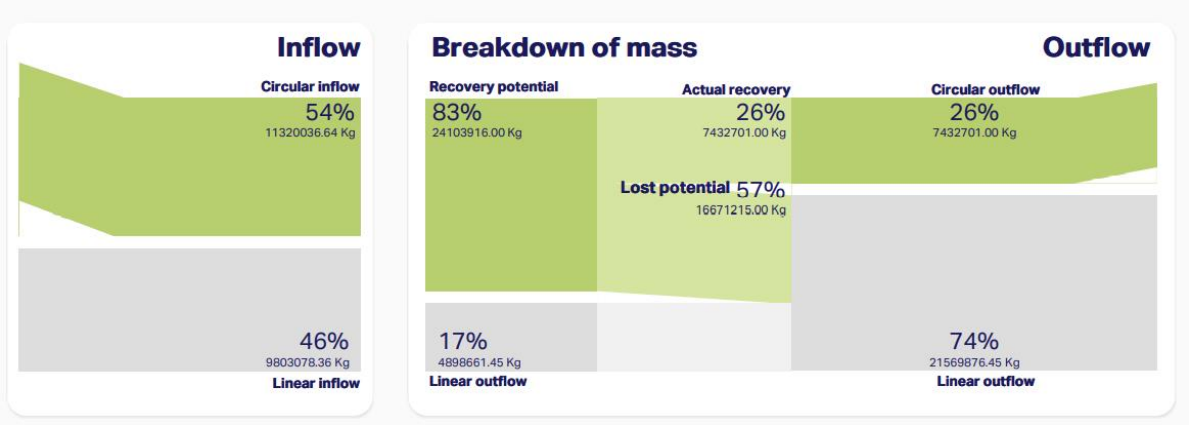
Specific GHG emissions during the year for Rubamin was 0.59 tCO_2e/ton of production (including Scope 1 and Scope 2)

In FY 2021-22 the specific water consumption was 1.87 kL/ton of production.

As an organisation that is on the forefront of driving circular transition in its own operations as well as in its value chain, Rubamin continues to enhance its efforts towards reducing its environmental impact. It helps refining companies in properly disposing their spent catalyst by extracting usable metals and derivatives. The products manufactured by Rubamin are supplied to a varied customer base including but not limited to customers from agriculture, animal husbandry, cement and catalyst manufacturing companies. Rubamin is committed to creating a sustainable and circular economy by reducing the fresh use of resources and by adopting cleaner manufacturing processes. Regular trainings and awareness sessions on environmental related parameters are provided to all our employees at factories and corporate office.

All the manufacturing facilities for Rubamin are ISO 45001, 9001 and 14001 certified. Additionally, the zinc division is also GMP certified. Rubamin's EHS policy demonstrates the Company's commitment towards the conservation of environmental indicators. The identified material key performance indicators (KPIs) are monitored on a monthly basis by designated personnel and monitored on a quarterly basis to implement the necessary course corrections. This is illustrative of our commitment towards continual development.

The Company continues to work on improving its performance on circularity and to this extent it has aligned its business operations to the Circular Transition Indicators (CTI) set forth by World Business Council for Sustainable Development (WBCSD). For FY 2020-21, Rubamin assessed its circularity through the CTI tool for its molybdenum processes and achieved a 54% circular inflow and 26% circular outflow.



Snapshot of the CTI assessment

Responsible consumption and Waste Management

As a waste recycler, our operations are centered around consuming waste and producing material which has utility in other industrial sectors. The manufacturing process for the Company is designed to extract as much usable metals from raw materials as possible and at the same time ensure minimal wastage from operations. Rubamin's EHS policy demonstrates the top management's commitment in reducing its dependence on natural resource consumption while ensuring zero waste discharge and generation from its facilities. To this effect, necessary process changes are subject to three months of rigorous testing and commissioning to ensure compliance with stipulated norms and adherence to internal safety procedures as per DuPont standards.

Raw Material Consumption[37]

Sr. No	Raw Material Inflow[38]	Unit	FY 2021-22
1	Molybdenum	MT	23536.31
2	Zinc	MT	35884
3	Total	MT	59420

Product Sold

Sr. No	Outflow	Unit	FY 2021-22
1	Molybdenum	MT	31811.02
2	Zinc	MT	33412.86
3	Total	MT	65223.88

Waste Management[39]

Waste residue as a result of the production process is treated and disposed through government authorised vendors. The primary non hazardous waste produced is process residue and Fibre-reinforced Plastic (FRP) which is disposed at government authorised landfills[40]. 44% of the recycled/ waste material was used as raw materials in FY 2021-22.

Discarded chemical containers, packaging waste and used machine oil are major sources of hazardous waste, these are sold to Gujarat Pollution Control Board (GPCB) approved vendors. Breakdown of the waste generated details for the Company are as follows:

[37] GRI 301-1

[38] This includes raw material and chemicals procured for the production process

[39] GRI 306-3, GRI 306-5, GRI 306-2

[40] GRI 103-2, GRI 103-3 (Waste)

Sr No	Non-hazardous Waste	Unit	Non-hazardous Waste	
			Molybdenum FY 2021-22	**Zinc FY 2021-22**
1	Metal Waste	MT	127.38	57.98
2	Coal Ash	MT	293.53	-
3	Plastic/ Paper Mixed Scrap	MT	171.81	29.33
4	Wooden Waste	MT	57.15	97.64
5	Total non-hazardous waste	MT	649.87	184.95
6	Specific non-hazardous waste	MT/per ton of production	0.02	0.005

Sr No	Hazardous Waste	Unit	Hazardous Waste	
			Molybdenum FY 2021-22	**Zinc FY 2021-22**
1	Process Residue	MT	-	2,747.06
2	Decontaminated Packing materials, containers, Drums, Bags etc	MT	763.81	100.99
3	Used Oil	MT	0.63	-
4	E-waste	MT	0.12	-
5	Other waste send to Land	MT	7.86	-
6	Total Haz waste	MT	772.42	2,848.04
7	Specific hazardous waste	MT/per ton of production	0.02	0.09

Energy

In 2019 Rubamin introduced waste heat recovery systems to reduce its energy[41] requirements from grid electricity. The Company is also working towards, investing in large scale solar PV plants to meet its electricity requirements. Rubamin has a robust energy policy in place that sets out the commitment and objectives with regard to energy transition.

Power factor correction

The Halol site saw the installation of automatic power correction system with detuned reactor to help improve system power factor and power supply quality. This change has helped in stabilizing the power factor for Halol to an average of 0.997 and has resulted savings of over 479 tCO_2e *in FY 2021-22.*

Additionally, the Nandesari plants have also implemented a power correction system and see monthly savings in electricity.

As part of the manufacturing processes, Rubamin uses biomass in its boilers as a part of total direct energy consumption.

Direct Energy Consumption[42]

Sr No	Fuel	Unit	Direct Energy consumption (GJ)			
			Zinc		Molybdenum	
			FY 2021-22	FY 2020-21	FY 2021-22	FY 2020-21
1	Diesel	GJ	600.80	1,329.58	1,138.55	910.55
2	Furnace Oil	GJ	89.70	71.28	-	-
3	Natural Gas	GJ	44,155.28	43,559.74	39,134.98	33,077
4	Coal	GJ	-	-	1,77,697.8	63,712.18
5	Biomass	GJ	17,107.74	12,864.78	-	-
6	Total	GJ	61,953.52	57,825.38	2,17,971.32	97,699.73

Indirect Energy Consumption[43]

Sr No	Fuel	Unit	Indirect Energy consumption				
			Zinc		Molybdenum		Corporate
			FY 2021-22	FY 2020-21	FY 2021-22	FY 2020-21	FY 2021-22
1	Electricity Purchased from the Grid	GJ	23,931.53	20,904.1	34,666.12	28,131.92	232.91

[41] GRI 103-2, GRI 103-3 (energy)
[42] GRI 302-1
[43] GRI 302-2

Use of VFD in different applications

Nandesari plant (N1) of Rubamin, installed Variable Frequency Drive (VFD) in various applications that helped achieve power savings of over 980kWh/ month. This initiative has helped in reducing the operational energy requirements of the plant significantly.

Energy Management and Climate Change[44]

In an attempt to reduce its energy and emissions, Rubamin has taken a number of steps, some of these include a biomass-based boiler and a waste heat recovery system. Additionally, the Company has been investing in several energy management activities, that include energy conservation projects like waste heat recovery in zinc furnaces, installation of LED lighting in office buildings and improving production efficiency through continual improvements initiatives.

The Company further aspires to increase its biomass-based boilers and waste heat recovery systems. It also is working towards moving to solar power in the short-term along with 1 kL in house lake for all water consumption needs.

Greenhouse Gas (GHG) Emissions[45]

The major sources of GHG emissions for Rubamin are fuel consumption and electricity procurement for its manufacturing process and the emissions caused by upstream and downstream activities. The Company strives towards reducing its GHG emissions by adopting low carbon energy sources, improving its energy productivity and by adopting strategies to optimise transportation and distribution of its products[46]. Emissions have been calculated using control approach specified as per the GHG Protocol. Grid emission factor considered for calculation is 0.79 tCO_2e/MWh.

Installing energy efficient motors

During the year, Halol and Nandesari plants, replaced over thirty old multi rewound motors with energy efficient IE-2 and IE-3 class motors. This has helped Rubamin reduce its environmental impact by achieving significant energy savings of around 25,800 kWh/ year.

Total GHG emissions from its operations in the financial year were as follows:

[44] GRI 305-5
[45] GRI 305-1, 2, 3, and 4
[46] GRI 103-2, GRI 103-3 (Emissions)

Direct GHG Emissions[47]

Sr No	Fuel	Unit	Direct GHG Emissions (tCO_2e)			
			Zinc		Molybdenum	
			FY 2021-22	FY 2020-21	FY 2021-22	FY 2020-21
1	Diesel	tCO_2e	28.44	98.52	53.90	67.47
2	Furnace Oil	tCO_2e	6.96	5.53	-	-
3	Natural Gas	tCO_2e	2,479.52	2,443.7	2,197.61	1,857.42
4	AC refrigerant	tCO_2e	-	-	-	-
5	Fire extinguisher	tCO_2e	-	-	-	-
6	Crude in spent catalyst	tCO_2e	-	-	-	-
7	Coal	tCO_2e	0	-	16,885.82	6,054.28
8	Biomass	tCO_2e	1,743.28	-	-	-
9	Process emissions*	tCO_2e	0	-	1,959	-
10	Fire extinguisher	tCO_2e	135	-	270	-
11	ODS emissions	tCO_2e	14.26	-	47.52	-
12	Total scope 1 GHG emissions	tCO_2e	4,407.46	2,547.75	21,414.45	7,979.17

(Process emissions have been calculated for molybdenum keeping in view emissions from spent catalyst used which stood at 4160.68 MT during FY 2021-22. Also, the calculation of process emissions has been with the CTI tool)

In FY 2021-22, Scope 1 emission intensity for zinc production was recorded at 0.13 tCO_2e/ton of production while the same for molybdenum production was 0.67 tCO_2e/ton of production

Indirect GHG Emissions (Scope 2)[48]

Sr No	Fuel	Unit	Indirect GHG Emissions (tCO_2e)				
			Zinc		Molybdenum		Corporate
			FY 2021-22	FY 2020-21	FY 2021-22	FY 2020-21	FY 2021-22 (tCO2e per MWH)
1	Electricity Purchased from the Grid	tCO_2e	5,251.64	4,761.49	7,607.29	6,407.883	0.19

In FY 2021-22, Scope 2 emission intensity for zinc production was recorded at 0.16 tCO_2e /ton of production while the same for molybdenum production was 0.24 tCO_2e /ton of production.

Air Emissions[49]

Rubamin complies with all applicable mandates on air pollutant emissions that include particulate matter, oxides of nitrogen and oxides of sulphur. The Company monitors its air emission levels and ensures that the levels of air emission are within the prescribed limits set by the Gujarat Pollution Control Board (GPCB). There is periodic third-party monitoring to ensure no instances of non-compliance are recorded. Quarterly monitoring reports at facility level are provided to the top management to ensure necessary corrective actions and mitigation plans if required.

[47] GRI 305-1
[48] GRI 305-2
[49] GRI 305-7 (Partial)

Water Efficiency and Management

Rubamin's operations require water for domestic and cleaning purposes, in addition to steam generation. Rubamin's EHS policy chalks out its commitment and objectives towards reducing its water footprint. The molybdenum business unit for the Company ensures zero effluent discharge and the Company is taking conscious steps to further improve its water efficiency.[50]

Water consumption[51]

Sr No	Category	Unit	Zinc		Molybdenum	
			FY 2021-22	FY 2020-21	FY 2021-22	FY 2020-21
1	Water consumption	KL	45,523	85,072	76,599	77,846

In FY 2021-22 the specific water consumption was recorded at 1.87 kL/ton of production. Total water consumption reduced by approximately 25% from 1,62,918 kL in FY 2020-21 to 1,22,122 kL in FY 2021-22.

Rainwater harvesting at Halol, Gujarat

The Company has invested in various projects to become water neutral in the near future, one such key project is the development of a ~1,00,000 kL water reservoir at Halol for rainwater harvesting. This reservoir helps reduce the dependency on conventional sources of water as well as serve as source for fire hydrant for the recycling complex.

[50] GRI 103-2, GRI 103-3 (Water and Effluents)
[51] GRI 303-5

Wastewater management[52]

In an effort to optimize the waterwater discharged, one of the units of zinc recycling in Nandesari and the catalyst recycling process at Halol have been converted to zero effluent discharge. This process modification was based on studies such as water flow analysis. In the other facilities, the Company abides by all the statutory regulations for discharging effluents and is in process of identifying opportunities to recycle and reuse wastewater such as gardening and domestic use. At operational facilities other than Halol, Rubamin has processes in place for effluent treatment. Waste water discharged increased by approximately 34% from 54,855 kL in FY 2020-21 to 73404 kL in FY 2021-22.

[52] GRI 303-4

Our People

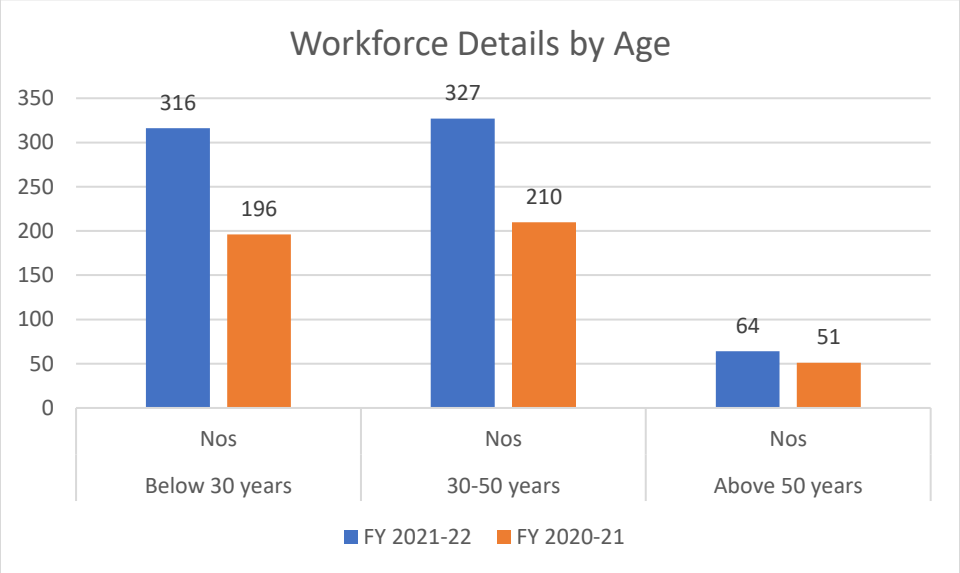
There were zero recorded cases for workplace discrimination during the year

There were no incidents of non-compliance concerning the health and safety impacts of products and services, in FY 2021-22

Fair and Inclusive Workplace

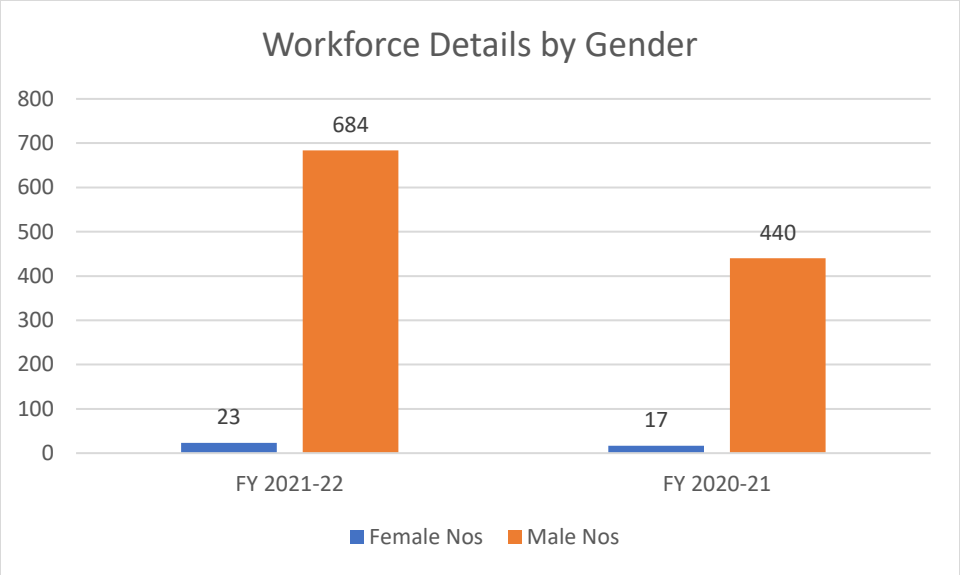
Investing in people means investing in a more promising future. At Rubamin, the objective is to drive innovations and enable people to reach their full potential to foster a culture of high performance and transformation. A motivated talent pool is instrumental to creating a great place to work. Rubamin is open to diverse beliefs, values and ideas because we believe that varying perspectives help foster a culture of learning and growth.

The Company strives to embed systems and values that make it an attractive place to work. The focus is on attracting and retaining talent irrespective of gender, age, disability, race, ethnicity, beliefs, perspectives and backgrounds.

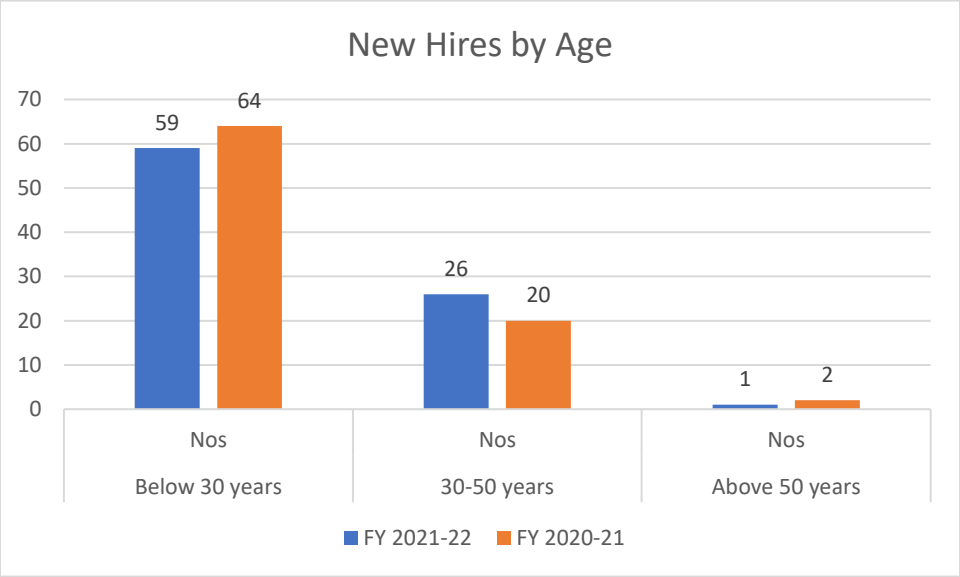


Workforce Details by Age[53]				
Sr No	**Age group**	**UoM**	**FY 2021-22**	**FY 2020-21**
1	Below 30 years	Nos	316	196
2	30-50 years	Nos	327	210
3	Above 50 years	Nos	64	51

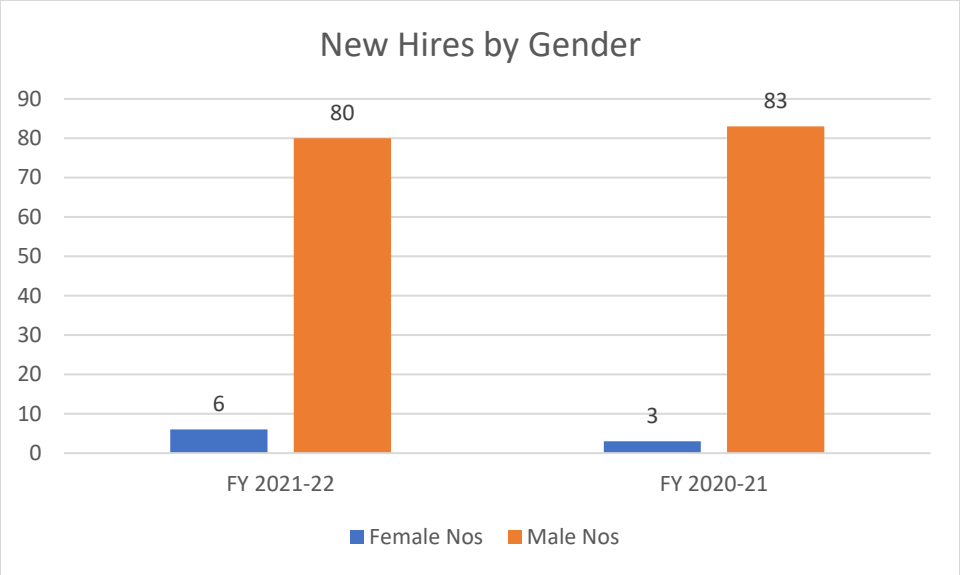
[53] GRI 405-1



Workforce Details by Gender				
Sr No	**Gender**	**UoM**	**FY 2021-22**	**FY 2020-21**
1	Female	Nos	23	17
2	Male	Nos	684	440



New Hires by Age				
Sr No	**Age group**	**UoM**	**FY 2021-22**	**FY 2020-21**
1	Below 30 years	Nos	59	64
2	30-50 years	Nos	26	20
3	Above 50 years	Nos	1	2



New Hires by Gender[54]				
Sr No	**Gender**	**UoM**	**FY 2021-22**	**FY 2020-21**
1	Female	Nos	6	3
2	Male	Nos	80	83

The ratio of basic salary and remuneration of women to men is 1.02:1[55]. There were zero incidents of discrimination and sexual harassment during the reporting period[56].

Workforce Development

To help employees achieve their full potential, Rubamin organizes learning and development programs on diverse subject matters and aspects. These programs focus on building employees' leadership skills at all levels. The objective is to equip Rubamin's workforce with the necessary operating, technical and behavioral skills to deliver efficiently and reliably[57].
There are internal and external trainings that are conducted at Rubamin. These trainings mainly pertain to skill upgradation and safety management[58].

The total number of training hours per FTE was recorded at **10.62 hours**.

[54] GRI 401-1
[55] GRI 405-2
[56] GRI 406-1
[57] GRI 103-2, GRI 103-3 (Training and Education)
[58] GRI 404-1, GRI 404-2

Employee benefits

The minimum notice period that is typically provided to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them is 21 days[59]. Currently, Rubamin does not have any trade unions. Rubamin encourages its contract workmen to form trade unions and avail the benefits of collective bargaining. The risks associated to rights to freedom of association and collective bargaining, child labor, and forced or compulsory labor in the areas of our operations and supply chain is currently nil[60].
Some of the benefits that Rubamn provides to its full-time employees are as follows[61]:

1. Group Personnel Accident Policy
2. Group Health insurance Policy
3. Joint Group Personnel Accident Policy
4. Stock ownership
5. Retirement provision
6. Life insurance
7. Disability and invalidity coverage
8. Parental leave

The organization has a policy on maternity leave. In FY 2021-22, total number of female employees entitled to parental leave was 8. During this period, one female employee availed the parental leave policy and duly returned to work after the period of maternity leave ended[62]. During the reporting year, 100% of Rubamin's employees received performance and development reviews[63].

Human Rights and Supply Chain

Respecting human rights forms an integral part of Rubamin's values and principles . The focus is on integrating a human rights-based approach across Rubamin's business practices. The Company strongly believes that its human rights responsibilities are not just for its employees but also for other key stakeholders and business relationships, which include suppliers, communities, clients, and contractors amongst others.

A key aspect to embedding a human-rights based approach throughout the organization is through creating awareness. In view of this, Rubamin conducts employee trainings on human rights policies and procedures. Furthermore, the organization ensures that 100% of its operations undergo human rights reviews. Also, all its investment agreements and contracts consist of human rights clauses. The Company follows ethical labour practices and demonstrates zero tolerance for workplace discrimination, forced/complusory labour and child labour[64].

Employee Engagement

To understand and effectively address employee morale and concerns, Rubamin engages with its employees on a annual basis. Employees are encouraged to come forward with their feedback

[59] GRI 402-1
[60] GRI 102-41, GRI 103-2, GRI 103-3 (Labour management relations)
[61] GRI 401-2
[62] GRI 401-3
[63] GRI 404-3
[64] GRI 103-2, GRI 103-3 (Diversity and Equal Opportunity, Non-Discrimination), GRI 408-1, GRI 409-1

and opinions since this enables the organization to create an engaging and healthy work environment. Rubamin organizes one-on-one sessions, meetings with the management, employee satisfaction surveys and motivation sessions amongst others. Going forward, there will be regular employee engagement activities that are organized such as coaching sessions, training and development, performance evaluation discussions, and feedback sessions to name a few[65].

Rubamin is committed to fostering a spirit of togetherness and belongingness amongst its workforce. One of the ways in which the Company does this is by bringing employees together on occasions ranging from Diwali and Christmas to Holi and Navratri. These festivals are marked with great fervour and enthusiasm, giving employees a chance to unwind and connect with each other on a personal level.

Navratri celebration, October 2021

Diwali celebration, November 2021

[65] GRI 103-2, GRI 103-3 (Employment)

Christmas celebration, December 2021

Holi celebration, March 2022

'Fit and Fab' - Health Awareness Session, Women's Day, March 2022

Every year, Rubamin felicitates employees who have been with the organization for a long time with the Long Service Award. This is done as a mark of respect and appreciation for employees who have demonstrated strong commitment towards the organization over the years.

Long Service Award 2021

During the year, Rubamin has organized a host of sessions and seminars on health, POSH, and LEAP to name a few.

Health and Safety

The health and safety priorities are articulated in Rubamin's EHS Policy. There is an Occupational Health and Safety Management System which is in line with the ISO 45001:2018 at all sites.

The Company has a joint management-worker health and safety committee comprising of the Head of the departments (HoD), second line managers and workers who form the committee[66]. There is a 50% representation of workers in the formal joint management-worker health and safety committee.[67] 100% of employees, contract workers and visitors are covered under the OHS management system[68].

Rubamin understands and recognizes the significance of ensuring its employees' overall health, safety, wellbeing and productivity. It focuses on identifying key health and safety related risks and takes appropriate measures to minimize the same. Employees are given convenient access to basic healthcare services such as health insurance, ambulance facilities and first aid. Rubamin's manufacturing plants have occupational health centers and ambulance facilities. Moreover, there are first aid boxes that are placed at various location within the plant premises. Owing to extensive manual operations, there are cases of injuries that are reported. However, Rubamin is committed to taking the necessary steps to enusre the safety and wellbeing of its employees and workers, both temporary and permanent.

Particular	**UoM**	**FY 2021-22**
High-consequence work-related injuries[69]	No.	0
Recordable work-related injuries (including first aid injuries)	No.	20
Lost days	No	68
Rate of recordable work-related injuries		6.808
Million hours worked		2.9376
Fatalities	No.	0

Safety committee meetings, internal and external safety audits, hazard training sessions and mock drills are organized at regular intervals. There are training sessions that are conducted by the fire fighting team on a regular basis. Rubamin has developed a comprehensive annual training calender covering various work related trainings provided to the workers. Some of these trainings cover sessions on safety management, lead safety effort, work at height, confined space entry, JSA/HIRA, LOTO, work permit system to name a few [70].

The hazards related to routine tasks are identified under Hazard identification and Risk assessment before being covered in the SOP. The non-routine activities are carried out under work permit system after Job Safety Analysis to identify associated hazards and risks to provide the necessary control measures. The "On Site emergency Plan" describes the potential hazardous conditions associated with the manufacturing activities of the organization and the

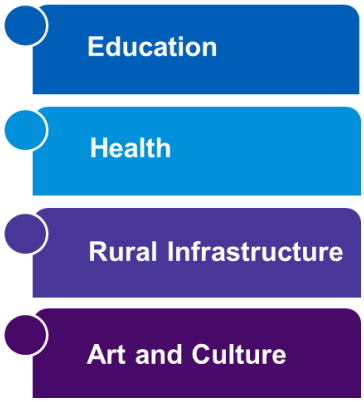
[66] GRI 103-2, GRI 103-3 (Health and Safety)
[67] GRI 403-4
[68] GRI 403-1, GRI 403-8
[69] GRI 403-9
[70] GRI 403-6

corresponding mitigation plans. The emergency response procedure is evaluated bi-annually based on various scenarios[71].

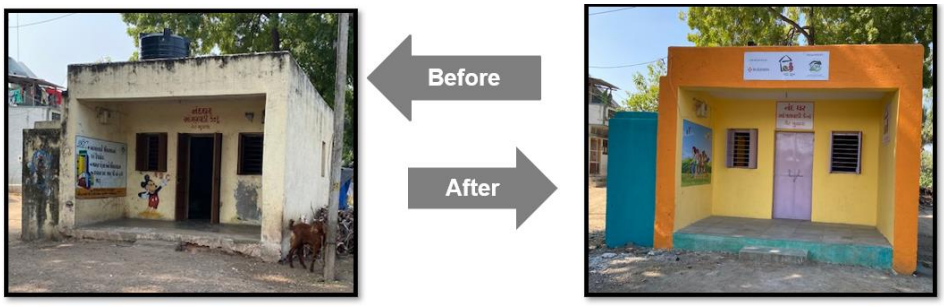
The manufacturing facility is set under consideration of various elements of Process Safety Management system. This includes Process Technology, Process Hazard Analysis (HAZOP), consequences analysis, Hazardous area classification, Management of Change, Pre Startup Safety review, Material Integrity and quality assurance, Safe Operating Procedure, Training, Audit, Emergency Preparedness etc

Community Impact

Rubamin's actions are guided by the firm belief that its long-term success is significantly impacted by what the Company gives back to the communities it operates in. Rubamin is committed to making a difference in the society by extending continuous support and creating a positive impact through its CSR programmes in the following areas:



During the reporting year, the Company took initiatives in the areas of education, rural infrastructure and healthcare.

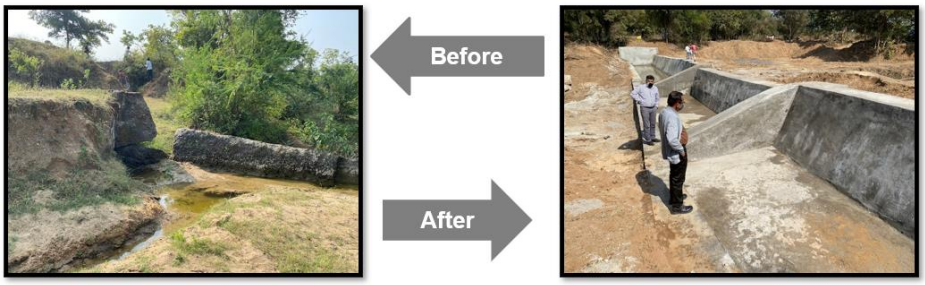


Anganwadi Construction at Gat Muvada

[71] GRI 403-2

Anganwadi renovation at Pratap Pura

In association with Gujarat CSR Authority (GCSRA), Rubamin carried out the renovation of Anganwadis at Gat Muvada and Pratap Pura, Gujarat. The total number of beneficiaries impacted was 58 and 61 respectively. One of the key objectives is to provide an enabling environment for the social, psychological and physical development of children belonging to the age group of 0-6 years.



Checkdam construction at Jaliya Village

S.No.	Description	Impact created
1	Storage capacity in cubic feet	6,60,000 Cu.ft
2	Irrigation area in Hectare	10 Hectare
3	Number of Direct Beneficiaries	44 Families
4	Indirect Beneficiaries	40 Families from 4 other villages
5	Crops they can take	Instead of 1 crop farmers can now grow 3 crops

In the area of rural infrastructure development, Rubamin constructed a checkdam at Jaliya Village in association with GCSRA. The impact of the project was significant with total direct and indirect beneficiaries being 44 families and 40 other families from four other villages respectively.

Stationery items for students of Grade 1 to 8

Other initiatives taken during the reporting year have been *Pragna Support* to six schools in Halol cluster. This project involved distributing stationery items to students studying in Grade 1 to 8.

Sr No	Name of School	Number of Beneficiaries
1	Duinya	621
2	Khodiyar Nagar Gujarati	99
3	Pratap Pura	127
4	Sathrotha	235
5	Kodiyar Nagar Hindi	50
6	Vaghwani	118

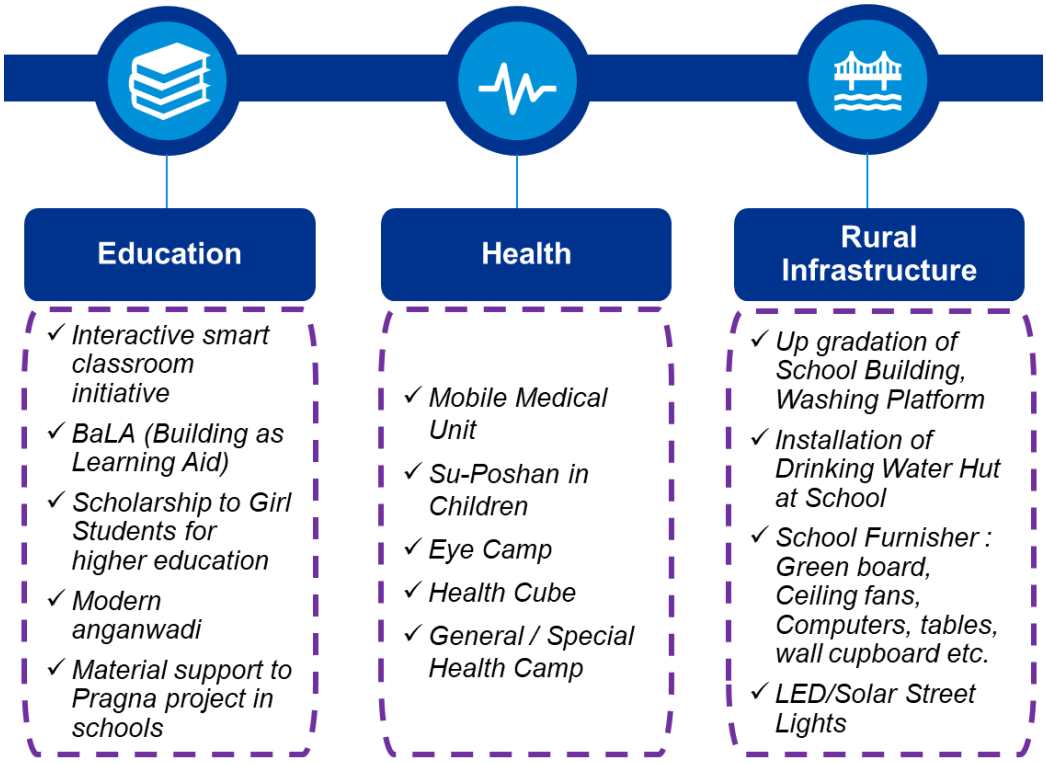
Furthermore, Rubamin partnered with Lagni Foundation to provide tiffin service involving two meals to underprivileged senior citizens for a period of one year. Rubamin has adopted 20 such elders who cant manage their meals.

Circle of Care

In partnership with Pratham, the Company implemented project “Read Panchmahal” which focuses on developing reading levels, number recognition and math calculation abilities among children belonging to varying age groups.

Reading Panchmahal

Rubamin would also be implementing a host of initiatives in the areas of education, health and rural infrastructure development:-



Sustainable Sourcing[72]

At Rubamin, the focus is on identifying and mitigating potential risks that may arise during the procurement of materials. The organization ensures that all raw materials are ethically sourced and their procurement poses no threat to people and the environment[73].

Also, during the same period, there were no negative environmental impacts in the supply chain due to Rubamin's operations. Moreover, there were no instances of child/compulsory/forced labour in its operations/supply chain during the reporting period. During the reporting period, 44% domestic and 56% internation procurement budget was spent on local suppliers[74]. Rubamin has identified three critical Tier 1 suppliers, and 8.5% of the procurement budget is directed to this category of suppliers.

Type of supplier	Absolute number of suppliers	Share of total procurement spent on each supplier (%)

[72] GRI 102-9
[73] GRI 103-2, GRI 103-3 (Procurement practices)
[74] GRI 204-1

Critical tier 1 suppliers	3	1.50% 6% 1%
Critical non-tier 1 suppliers Percentage of total procurement budget spent on Tier 1 suppliers	0	- 8.5%

Customer satisfaction

Understanding customer needs is key to creating impact and making a difference. At Rubamin, product innovation is primarily led by customer requirements. Rubamin treats the health and safety impacts of its products with utmost seriousness and leaves no stone unturned to ensure that its customers derive the best from what it offers. There are systems and processes in place to keep a check on and address the health and safety impacts of its products during their lifecycle[75]. In FY 2021-22, Rubamin reported zero incidents of non-compliance concerning the health and safety impacts of products and services[76]. 100% of the product or service categories were covered by and assessed for compliance[77]. Further, there have been no incidents of non-compliance concerning product and service information and labelling[78]. In the current financial year, there were no instances of non-compliance concerning marketing communications[79].

[75] GRI 103-2, GRI 103-3 (Customer Health and Safety, Marketing and Labelling)
[76] GRI 416-2
[77] GRI 417-1
[78] GRI 417-2
[79] GRI 417-3

GRI Content Index[80]

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102-18	Governance structure	19	
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[80] GRI 102-53

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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	17,18	
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	305-4 GHG emissions intensity	29	
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	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	30	Partial
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	17,18	
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	306-3 Waste generated	26	
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GRI 408: Child Labour			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	17,18	
	103-2 The management approach and its components	36	
	103-3 Evaluation of the management approach	36	
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	36	Zero cases reported
GRI 409: Forced/Compulsory Labour			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	17,18	
	103-2 The management approach and its components	36	
	103-3 Evaluation of the management approach	36	

GRI 409: Forced or compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced/compulsory labour	36	Zero cases reported
GRI 416: Customer Health and Safety 2016			
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