

# Crystal Clear Commitment

Our Journey Towards Sustainable Excellence





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# Statement from MD & CEO



**Vijay Shah**

PGP Glass Pvt. Ltd.

**“Enhance the value of the customer brands by providing specialty glass packaging produced in an increasingly sustainable environment”**

**Dear Shareholders,**

At PGP Glass, we strongly believe that a sustainable business organization has to continuously evolve and provide the basis for the improvement of the triple bottom line i.e., People, Planet & Profit. The guiding principle for the Company’s sustainability is ingrained in the belief that for a shared and sustainable future, we must build a foundation of compassion, responsiveness, and inclusivity that strengthens not only our organization but also creates positive environmental and social impacts and brings unparalleled delight and experience to various stakeholders and the communities we serve. At PGP Glass we are committed to our consistent pursuit towards sustainable and inclusive ways of doing business and our overarching focus lies in

consuming less to manufacture more, while maximizing net positive environmental and social impacts.

The Company's revenue stream continues to be dominated by the Cosmetics & Perfumery division, which accounts for 40% of the total revenues. Remarkably, this division experienced noteworthy year-on-year revenue growth of 32%, soaring from INR 11,129 million in FY 2022 to INR 14,685 million in FY 2023.

The Perfume segment emerged as a primary catalyst for driving this growth. In the Pharmaceuticals sector, we have maintained our stronghold as the market leader in the domestic market. This segment witnessed revenue growth of 13% year on year, escalating from INR 6,882 million in FY 2022 to INR 7,767 million in FY 2023.

Furthermore, the Specialty, Food & Beverages segment also contributed significantly, accounting for 40% of the total revenue. This segment experienced an overwhelming year-on-year revenue growth of 55%, surging from INR 9,486 million in FY 2022 to INR 14,675 million in FY 2023.

The growth was primarily on account of transitioning US manufacturing to India as a part of the business strategy along with robust demand in the Specialty segment within the US markets.

We are deeply committed to responsible corporate practices. Our sustainability journey is anchored in resource efficiency, circularity, and a steadfast focus on reducing our environmental footprint. Over the past decade, we've prioritized energy and water efficiency, aiming for carbon neutrality across our carbon footprint.

In our pursuit of sustainability, our green power share now stands at 24.76%, and we aspire to meet 90% of electrical energy requirements through renewables by 2050 to achieve the Net-Zero target. As one of the least-cost producers of glass, we're unwavering in our commitment to becoming a net-zero Company by 2050.

To bolster the circular economy, we are increasing our cullet substitution rate and plan to reach 33% by FY 2024-25.

We have set ambitious goals to accomplish full implementation of safe water, sanitation, and hygiene facilities in all our premises by 2053. By doing so, we aim to make a positive impact on the lives of our employees, their families, and the communities in which we operate.

We have set an internal target of reducing our water consumption by 10% by 2030.

Expansion and innovation remain at the forefront, with acquisitions, adoption of innovative and energy-efficient technologies. We look forward to investing in R&D activities to commit to minimizing the hazards that may directly or indirectly affect our manpower and facilities.

At PGP Glass, we value suppliers who share our commitment to reducing environmental impact and abiding by regulations. Sustainability is a joint effort, and we expect our partners to share our values. Sustainable sourcing is an ongoing process, and we adapt to changing standards. We assess suppliers' environmental performance and collaborate for improvement. Our commitment to sustainable sourcing reflects our proactive approach to environmental responsibility. By prioritizing sustainability, we aim to build a resilient and eco-friendly future for industry and the planet.

Our dedication to community well-being is evident through impactful CSR projects in education, healthcare, skill development, and environmental conservation. We've positively impacted lives, earning recognition and accolades for CSR excellence. Our employees have undertaken many initiatives that tackle

lack of education, social awareness, and more among our communities.

The meticulous success achieved thus far signifies a collective effort to obtain more achievements. I extend my gratitude to our team, channel partners, and supplier partners, believing that this upward trend will continue. Our journey towards a successful future is fueled by your trust and support. Embracing new opportunities and confidently overcoming challenges are assured as we reflect on our achievements.

Thank you for your ongoing trust and support.

**By prioritizing sustainability, we aim to build a resilient and eco-friendly future for industry and the planet.**

# Message from Chief Sustainability Officer



**CN Banerjee**  
PGP Glass Pvt. Ltd.

PGP Glass Private Limited is a global specialist in the design, production, and decoration of glass packaging. We are driven by technology and innovation to create functional, aesthetic, and sustainable glass packaging solutions for our customers in the Cosmetics & Perfumery, Food & Specialty Liquor, and Pharmaceuticals industries.

We have our design, production, and decoration footprint in India, and Sri Lanka with an overall capacity of 1,600 tonnes per day, with 11 furnaces and 63 production lines. We have a global presence, with offices and warehousing facilities in France, Germany, Turkey, Spain, Brazil, India, UAE,

UK, and Sri Lanka. We serve customers in over 50 countries around the world.

As a responsible corporation, PGP Glass is striving to drive its business sustainably through focused action, collaboration, advocacy and thought leadership. Sustainability lies at the heart of the Company's ethos, permeating all aspects of our business ventures. As a responsible business, we have set out 11 strategic goals to align with the ambitions for the organization and are thrilled to announce that PGP Glass is committed to the grassroots level on becoming a net-zero Company by the year 2050 – 2 decades ahead of the national target. We have drafted a clear road map to improve our current ESG rating and expanding our market presence in a sustainable manner.

At PGP Glass Ltd., our focus is on enhancing various aspects of our Company. We aim to elevate our human capital through people-centric initiatives, improve manufacturing excellence, and contribute to green growth for the preservation of natural capital.

**“Sustainability lies at the heart of the Company's ethos, permeating all aspects of our business ventures.”**

Our commitment to community development strengthens our social capital, while ongoing innovation supports our intellectual capital. These efforts collectively drive improvements in both our top-line and bottom-line performance, reinforcing our financial capital.

ESG parameters are of paramount importance to us to stay ahead of the curve in the competitive global market. Complying with all regulatory standards is the backbone of a successful business in any domain, and PGP Glass has maintained an excellent compliance track record all these years of growth and business expansion. Sustainability is ingrained in our Company's ethos, influencing all our business ventures. Our initiatives towards sustainability include promoting energy efficiency activities resulting in reduction of GHG to revenue intensity from 13.36 tCO<sub>2</sub> per Million INR to 11.13 tCO<sub>2</sub> per Million INR from FY22. Implemented Zero Liquid Discharge in Kosamba and Ansa plants, actively engaged in water stewardship initiatives, and ensured water quality compliance. PGP Glass aims to reduce water consumption by at least 10% by 2030, showcasing a holistic and proactive approach to sustainable water practices.

We also embrace digitalization, executing multiple projects that enhance operational

efficiency and customer experience. The dedicated team of data analytics has escalated to aid us in decision-making and creating new business models. This year, we have progressed a lot in using computer vision algorithms and are equipped with the necessary tools to prevent data leaks and are in the process of implementing mitigation techniques in place to fight cyber threats through the adoption of ISO 27001, which will have a profound impact on our business.

The concept of socially responsible business is deeply ingrained in our corporate DNA from the very beginning. Over the years, we have been at the forefront, pioneering and delivering numerous CSR projects for those in need and vulnerable communities and families. The Company has been unwavering in its commitment to enhancing the lives of marginalized communities near its plant locations through high-impact and need-based CSR projects in key areas - such as education, healthcare, skill development, livelihood intervention, water and sanitation, rural development and environmental conservation. Our commitment to social performance improvement extends across the entire value chain.

The adoption of commendable and innovative practices, along with the numerous prestigious awards received by

our plants, reflects the dedication of our team. Congratulations to each team member for their invaluable contributions, and I am confident that our forward-thinking approach will continue to propel us ahead in this dynamic business landscape.

**Our initiatives towards sustainability include promoting energy efficiency activities resulting in reduction of GHG to revenue intensity from 13.36 tCO<sub>2</sub> per Million INR to 11.13 tCO<sub>2</sub> per Million INR from FY22.**

# Introduction

A person wearing a green lab coat and blue nitrile gloves is working in a laboratory. They are holding a small, clear glass vial filled with a dark purple liquid. The vial is being held over a white tray that contains a row of similar vials. The background shows various pieces of laboratory equipment, including a red pipette and a white tray. The lighting is bright, and the overall scene is clean and professional.

PGP Glass meticulously identifies and assesses all ESG concerns that are material to the business. The vision, mission, and values guide the actions, and the Company takes into account environmental degradation, product and worker safety, and waste creation.



## PGP Glass at a Glance

PGP Glass Private Limited<sup>1</sup> (Referred to as PGP Glass inter alia in this report) is a globally recognized organization that specializes in the design, production, and decoration of glass packaging. Our primary objective is to offer sustainable and functional glass packaging solutions to our clients in the Cosmetics & Perfumery, Food & Specialty Liquor, and Pharmaceuticals industries. With production facilities<sup>2</sup> in India and Sri Lanka that boast a combined capacity of 1,600 tonnes per day, 11 furnaces, and 63 production lines, we have a global footprint with offices and warehousing facilities located in France, Germany, Turkey, Spain, Brazil, India, UAE, UK, and Sri Lanka. PGP Glass is a Global Leader in nail polish bottle with a 35% market share. Every 3rd nail polish bottle in the world is manufactured by PGP Glass. We proudly serve customers in over 50 countries worldwide.

At PGP Glass Private Limited, we uphold a triple-bottom-line approach that prioritizes people, planet &

profit. The Company is committed to utilizing resources, raw materials, and energy in a responsible manner. This approach is a vital component of the sustainability strategy, which has enabled the Company to reduce its energy consumption, carbon emissions, and overall environmental footprint. The continued commitment to environmental preservation has been recognized by ISO 14001 certification.

**India and Sri Lanka that boast a combined capacity of 1,600 tonnes per day, 11 furnaces, and 63 production lines**

<sup>1</sup>GRI 2-1  
<sup>2</sup>GRI 2-6

Furthermore, the Company conducts life cycle assessment studies to evaluate the impact of manufacturing processes on the environment. To enhance sustainable development efforts, the Company adheres to international standards such as ISO 9001 for Quality Management, ISO 14001 for Environmental Management, ISO 45001 for Occupational Health & Safety, SA8000 for Social Accountability, and FSSC 22000 for Food Safety System Certification. Additionally, efforts are at the final stages in the process of obtaining various other certifications, including ISO 20401 for Sustainable Procurement, ISO 27001 for Data Security, ISO 31001 for Risk Management, ISO 37001 for Anti-bribery, ISO 46001 for Water Management, and ISO 50001 for Energy Management.

The Company understands that achieving long-term value necessitates a comprehensive understanding of the impact of the sustainability strategies on key stakeholders, including investors, employees, customers, regulators, communities, and value chain partners. Therefore, PGP Glass meticulously identifies and assesses all ESG concerns that are material to the business. The vision, mission, and values guide the actions, and the Company takes into account environmental degradation, product and worker safety, and waste creation. By doing so, PGP Glass is committed to ensuring that all actions do not have any negative impact on the business or the stakeholders.

PGPL has established a Supplier Engagement Programme and follows a comprehensive Code of Conduct for Suppliers. The organization assesses vendors before onboarding through a Vendor Assessment Questionnaire. The supply chain is a crucial part of PGPL's business strategy, and sustainability is integrated into supplier management.

PGPL actively participates in associations like the All-India Glass Manufacturers Federation (AIGMF) and engages in collective efforts to address industry-related challenges. The company's memberships reflect its commitment to sustainability, innovation, and collaboration within the glass manufacturing industry.

**We proudly  
serve customers  
in over 50 countries  
worldwide**





## About this Report

### Scope & Reporting Boundary<sup>3</sup>

PGP Glass's Sustainability report 2022-23 is scoped to our corporate headquarters in Mumbai, Maharashtra and other offices in Vadodara, USA, France, Dubai, UK and the manufacturing locations present in PGP Glass Pvt. Ltd. – Jambusar, PGP Glass Pvt. Ltd. – Kosamba, PGP Glass Ceylon PLC – Horana, Ansa Decoglass Pvt. Ltd. Kosamba Glass Deco Pvt Ltd. Jarod, PGP Glass Ceylon PLC – Nattandiya. The reporting scope encompasses material economic, environmental, social and governance issues aligned to the Global Reporting Initiative (GRI) 2021 (With reference), UN SDGs, SASB, BRSR and TCFD.

PGP Glass has its own policies and practices, but we also adhere to the requirements of our shareholders, Blackstone Inc. As a result, wherever possible, references have been made.

### Report Quality & Data Assurance

PGP Glass is committed to cascading its sustainability commitment, practices and culture to its extended business partners, suppliers and contractors.

**PGP Glass has its own policies and practices, but we also adhere to the requirements of our shareholders, Blackstone Inc.**

<sup>3</sup>GRI 2-2

The sustainability report has been published with an aim to report on ESG highlights of our value chain partners which substantively influence assessments and decisions of stakeholders.

No restatements<sup>4</sup> have been presented in this report from the earlier reporting periods.

The quality of the report is guided by GRI principles of timeliness, reliability, comparability, clarity, balance, and accuracy. All data contained in the report are sourced internally and have undergone internal checks and controls to ensure that the information in the report is correct. Before the report is made public, PGP Glass's senior management reviews and approves it.

In addition to internal reviews, this report has been externally assured<sup>5</sup> by an independent third-party agency. CSR Works Singapore has provided limited assurance services on this report in accordance with the International Standard AA1000 AS.

<sup>4</sup>GRI 2-4

<sup>5</sup>GRI 2-5

<sup>6</sup>GRI 2-3

## Reporting Period<sup>6</sup>

This report, published on a financial year basis, covers PGP Glass's sustainability performance from April 1, 2022 to March 31, 2023. All indicators presented in the report are consolidated performance figures of PGP Glass unless otherwise stated. This is the second full-fledged sustainability report published by PGP Glass.

## Availability

Our past sustainability report is available on our website:

<https://www.pgpfirst.com/sustainability/overview/>

Name and contact details of the person who may be contacted in case of any queries on this sustainability report:

**Mr CN Banerjee**

Chief Sustainability Officer,

Mail ID: [cn.banerjee@pgpfirst.com](mailto:cn.banerjee@pgpfirst.com)



**Aim to report on ESG highlights of our value chain partners which substantively influence assessments and decisions of stakeholders.**

# PGP Glass and the SDGs: A Commitment to Sustainability

Sustainable Development Goals



3.8 - Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.



4.7 - By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development



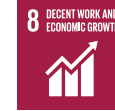
5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life



6.3 - By 2030, improve water quality by reducing pollution, eliminating dumping, and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally



7.2 - By 2030, increase substantially the share of renewable energy in the global energy mix



8.2 - Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labor-intensive sectors

Alignment @ PGP Glass

PGP Glass has taken efforts to ensure that all the occupational and non-occupational health aspects of the employees and workers are addressed on a priority basis.

PGP Glass through its capacity building and skilling programme ensures that the principles enunciated in SDG 4.7 are imparted at various levels of employees and workers

PGP Glass promotes gender equality through inclusive hiring practices, equal pay initiatives, and providing opportunities for women's advancement within the company.

PGP Glass implements water conservation measures, invests in wastewater treatment, and promotes sanitation practices to ensure sustainable water management.

PGP Glass invests in renewable energy sources, implements energy-efficient technologies, and ensures access to modern energy for its operations.

PGP Glass provides decent working conditions, fair wages, and opportunities for skill development, contributing to sustainable economic growth.



9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities



10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnic



12.2 By 2030, achieve the sustainable management and efficient use of natural resources.  
12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse



13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning



15.2 - By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally



16.5 Substantially reduce corruption and bribery in all their forms  
16.6 Develop effective, accountable and transparent institutions at all levels  
16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels

PGP Glass invests in modernizing its infrastructure, promotes sustainable manufacturing practices, and encourages innovation within its operations.

PGP Glass adopts fair labor practices, provides equal opportunities for all employees regardless of background, and contributes to local community development.

PGP Glass implements waste reduction strategies, promotes recycling initiatives, and adopts eco-friendly production processes to achieve sustainable management and consumption of resources.

PGP Glass implements measures to reduce greenhouse gas emissions, invests in carbon footprint reduction initiatives, and advocates for climate change mitigation.

PGP Glass supports reforestation efforts, adopts sustainable land management practices, and promotes biodiversity conservation within its operations.

PGP Glass promotes a culture of peace and non-violence, supports access to justice, and fosters transparent and inclusive governance practices within the company.

# Goals, Targets and Actions



## Environment

Topics	Goal	Unit	Baseline 2021-22	Goal 2024-25	Achievement till 2022-23	Actions completed and in progress
Emissions and Climate Change	Reduce GHG emissions (scope 1 and 2) by about 15% over next 3 years by implementing initiatives	tCO <sub>2</sub> /M INR	14.57	15%	25%	<ul style="list-style-type: none"> <li>Usage of Oxygen in furnaces to reduce gas and electricity consumption.</li> <li>Use of AI models to optimize energy usage.</li> <li>GHG Accounting initiated for all sites and offices.</li> <li>Conversion of at least one Furnace to Electric.</li> </ul>
Energy	Increase renewable electricity to 50%	%	17.09%	50%	14.8%	<ul style="list-style-type: none"> <li>Increased renewable purchase</li> <li>Installation of additional capacity</li> </ul>
Waste Management & Circular Economy	Increase Cullet (including PCR)	%	28%	33%	31%	<ul style="list-style-type: none"> <li>Searched new sources of cullet</li> <li>Experiment with different glass types</li> </ul>
	Decrease the percentage of waste diversion to landfill by 10% by 2024-2025	%	2%	10%	2%	<ul style="list-style-type: none"> <li>Recovery of IT waste (Green IT)</li> <li>Reduction at source of non-recyclable waste</li> <li>Systematic disposal to only authorized agencies/recyclers</li> </ul>



## Social

Occupational Health & Safety	Reduce Lost time injury frequency rate	Injuries/M hours	0.27	50%	0.23	<ul style="list-style-type: none"> <li>Occupational health &amp; safety audits at regular intervals and corrective action</li> <li>Established EHS processes and SOPs at each site</li> </ul>
	Reducing Fatality Rate	Fatalities/M hours	0	0	0	
Diversity & Inclusion	Increasing % of differently-abled people	%	1.06%	2.2%	1.27%	<ul style="list-style-type: none"> <li>Employed deaf and/or mute persons in suitable areas</li> </ul>



## Governance

Training	Trainings to be provided on ESG to employees and Board	%	25%	100%	87%	<ul style="list-style-type: none"> <li>Extensive training at all levels on ESG (including code of conduct training)</li> </ul>
Responsible Supply Chain	Sustainability Training to Tier-1 & Tier-2 Suppliers	%	0%	75%	0%	<ul style="list-style-type: none"> <li>Conduct training sessions for suppliers</li> </ul>
	Increase procurement from Diversified suppliers (MSME, Women entrepreneurs, Start ups) by 5% by the year 2024-2025	%	1	5%	1%	<ul style="list-style-type: none"> <li>Percentage Procurement from local suppliers increased</li> </ul>
External Communication	Number of communications per year	Number	0	4	3	<ul style="list-style-type: none"> <li>Releasing Sustainability Report FY 2022-23; Membership in Industry, trade and Government forums</li> </ul>



# Determining Our Material Topics

## Materiality Assessment<sup>7</sup>

PGP GLASS is a company that prioritizes managing and reporting on matters that are important to its stakeholders. To ensure that the company's sustainability initiatives and reporting align with both its business and stakeholders' priorities, materiality assessment was comprehensively conducted internally in FY23. This process was led by the Head of Sustainability at PGP Glass, with support from the core sustainability transformation teams. The goal of this assessment was to identify and validate the company's material topics and assess their associated impacts throughout its value chain.

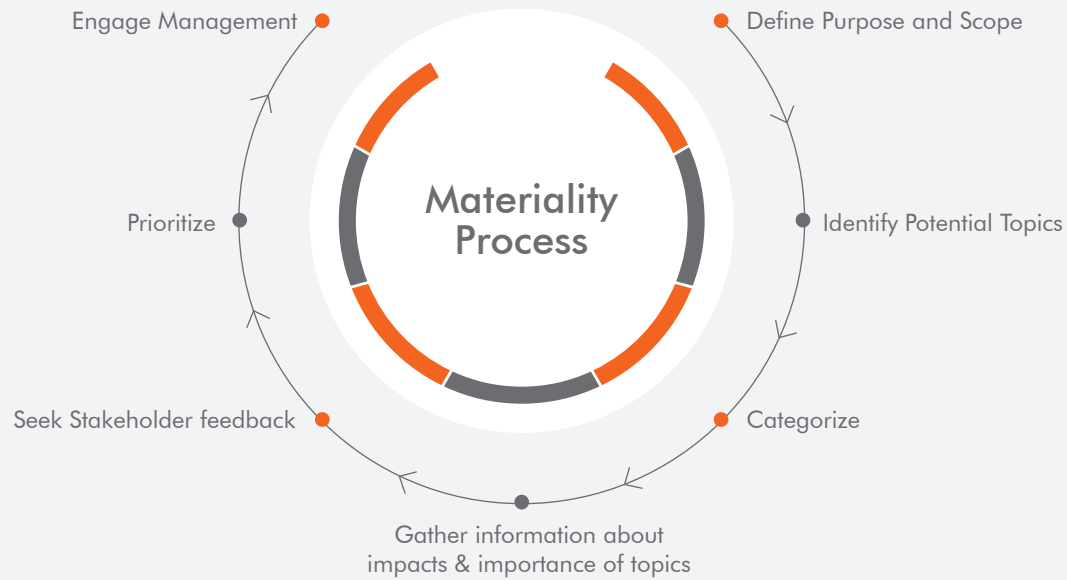
Materiality assessment is the process of identifying, refining, and assessing numerous potential environmental, social and governance issues that could affect the business, and/or stakeholders, and condensing them into a short-list of topics that inform

company strategy, targets, and reporting.

- Materiality assessment is used as a strategic business tool, with implications beyond sustainability reporting or corporate responsibility.
- The organizations get most benefit from the materiality process by using it as an opportunity to apply a sustainability lens to business risk, opportunity, trend-spotting and enterprise risk management processes.

**Company's sustainability initiatives and reporting align with both its business and stakeholders' priorities**

<sup>7</sup>GRI 3-1



**Materiality Assessment was led by the Head of Sustainability at PGP Glass, with support from the core sustainability transformation teams.**



### Phase 1

#### Define the purpose and scope

- Define what materiality means for the organization and be clear about the objectives and audience. the objectives of the materiality assessment
- Consider the appropriate audience
- Define what 'materiality' means for the organization
- Define the organizational scope of material topics



### Phase 3

#### Categorize Refine the long list of potential material topics by clustering them into categories

- Cluster topics
- Check that the categories are on the same level
- Align topic names
- Connect every material topic to relevant external trends
- Consider how material topics are connected and overlap



### Phase 5

#### Seek Stakeholder feedback Follow up with stakeholders to get feedback on the material topics reported

- Identify stakeholders
- Share the material topics with stakeholders with definitions
- Document results from stakeholder input



### Phase 6

#### Prioritize material topics based on the strategic importance to the business, the importance to stakeholders and the social, economic and environmental impact of each topic in the value chain

- Prioritize material topics
- Develop a scoring methodology



### Phase 7

#### Engage Management Test the results of the materiality assessment with key internal audiences to validate the outcome

- Ensure that the materiality assessment is signed off by senior business management
- Present outcomes of the materiality assessment to the Board of Directors
- Feed the outcome of the materiality analysis into a wider corporate strategy review



### Phase 2

#### Identify Potential Topics Create a long list of potential material topics

- Review sources to create a long list of potential material topics
- Assign responsibility
- Include areas of opportunity
- Consider external stakeholder engagement
- Establish a trend-spotting process
- Invest in a digital solution



### Phase 4

#### Gather information about the impacts & importance of topics. Explore each material topic in detail to understand its relevance to the business and stakeholders

- Gather information about the relevance of each material topic so the company has information needed to prioritize topics in the next phase
- Assess the actual and potential economic, social, and environmental impacts
- Include areas of opportunity

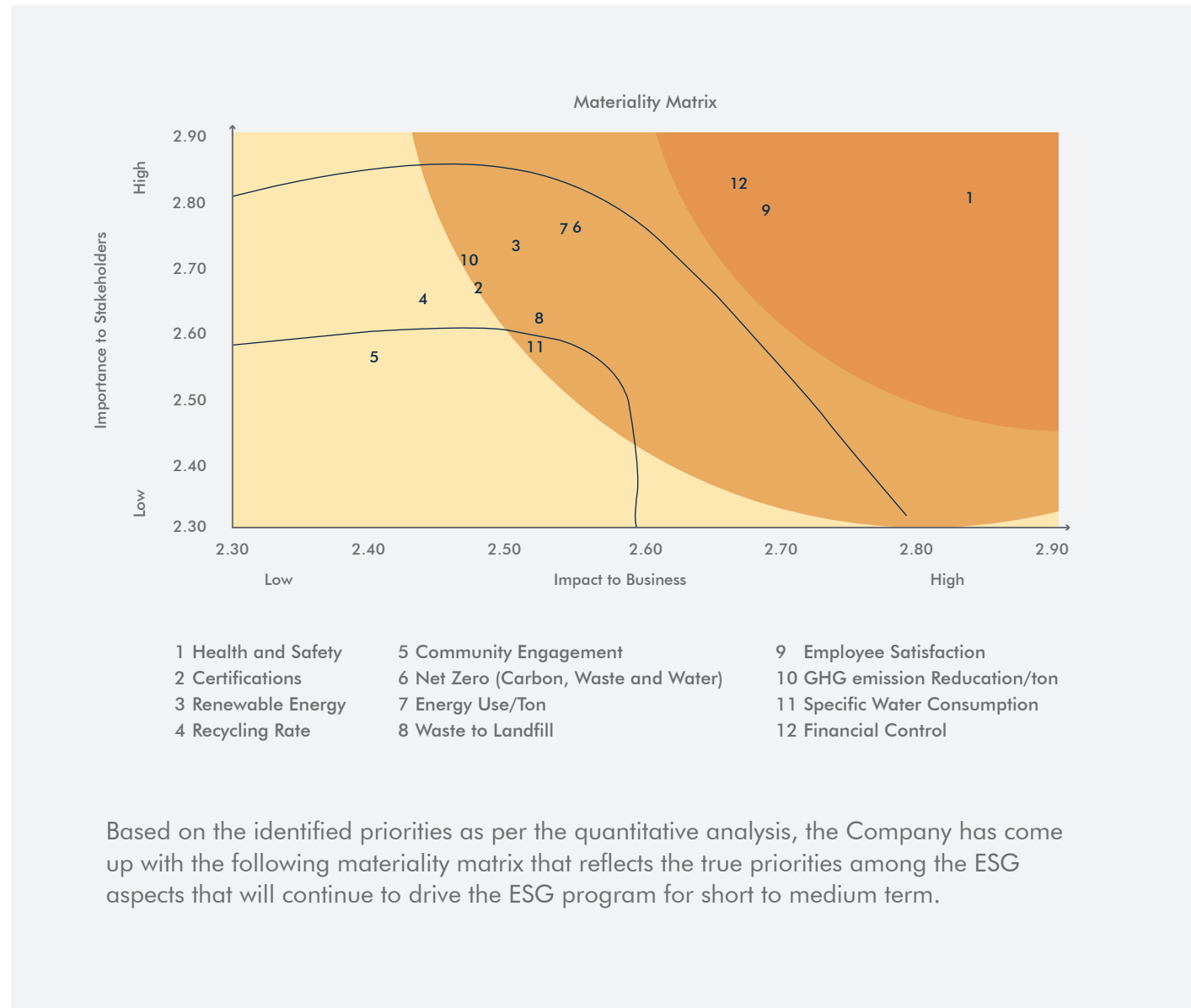
## Identifying Relevant Issues<sup>8</sup>

To identify, select and prioritize the impacts that are material to stakeholders, PGP Glass conducted a data-driven sector and peer analysis as a tool to evaluate the sustainable performance of the company against the peers sharing the industry sector.

To determine these material topics, PGP Glass analyzed inputs from a variety of internal and external sources. The company consulted various global sustainability standards and frameworks, including the GRI (Global Reporting Initiative), Sectoral Drivers, United Nations Sustainable Development Goals (UN SDGs), SASB, BRSR and TCFD. Additionally, current and potential sustainability-related legislation, key stakeholder expectations, and leading industry-related sustainability practices and initiatives were evaluated.

After thorough analysis, these topics were then reviewed by key decision-makers throughout PGP Glass. These were then prioritized based on the significance of their impacts as well as their importance to stakeholders. By conducting this refreshed materiality assessment, PGP Glass has demonstrated its commitment to managing what matters most to its stakeholders while aligning with global standards for sustainable business practices.

<sup>8</sup>GRI 3-2





## Engaging with Stakeholders<sup>10</sup>

PGP Glass is constantly looking for new ways to better understand stakeholder expectations and prepare the strategy.

As a people-driven organization, PGP Glass 's long-term business success depends on the ability to comprehend the needs and expectations of the stakeholders. Helping customers, employees, policymakers, and other stakeholders understand the business activities and their role in accelerating the energy transition is also critical. The Company understands the importance of making concrete connections by reaching out to the diverse group of stakeholders through various modes of communication aids in the development of a mutually beneficial relationship.

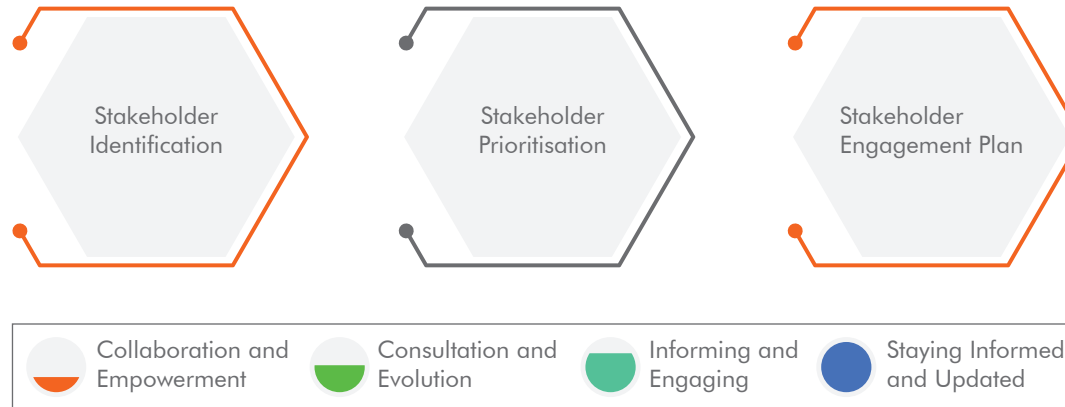
Stakeholder engagement is a critical exercise, as it aids in the development of strategies, the execution of plans, the improvement of performance and the maximization of value for PGP Glass.

**Helping customers, employees, policymakers, and other stakeholders understand the business activities and their role in accelerating the energy transition is also critical.**

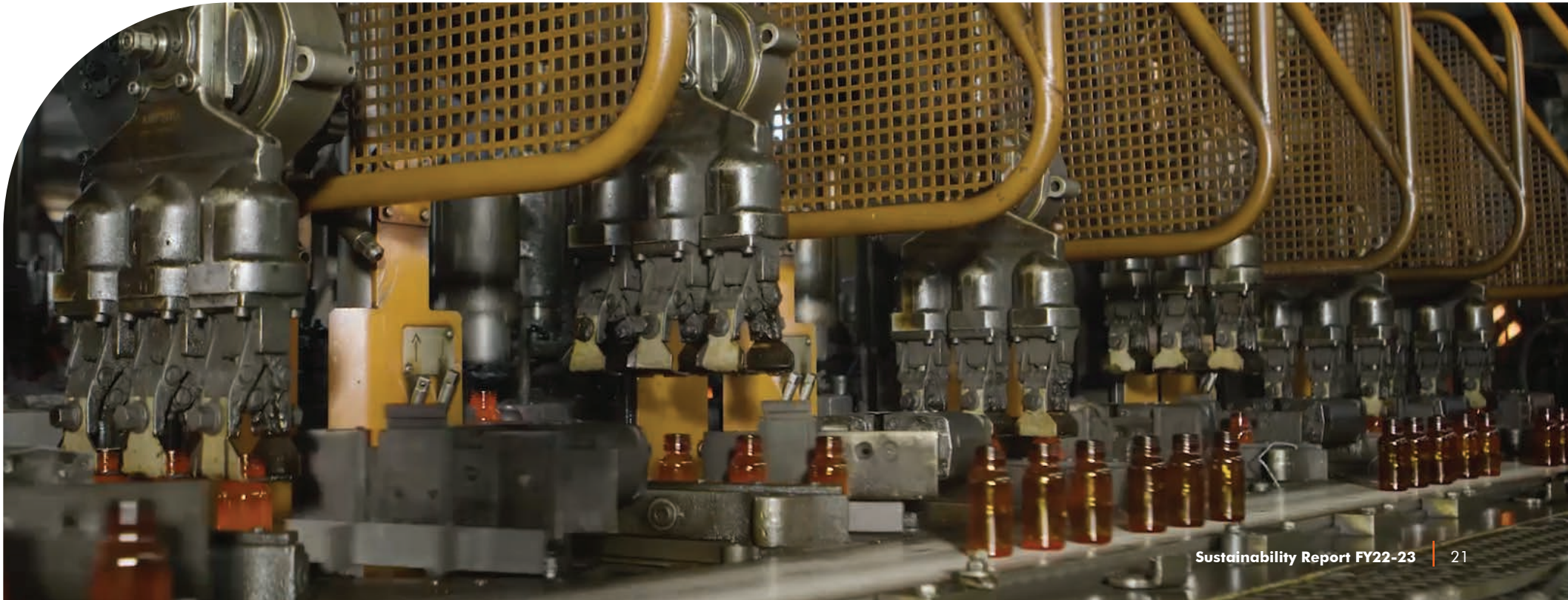
<sup>10</sup>GRI 2-29

## Stakeholder Engagement Process and Significance

Three major steps for achieving positive & effective stakeholder engagement are represented in Figure below



The stakeholders are the backbone of the value chain as they serve as the guiding light for the efficient functioning of the Company's operations as provided above.



## Stakeholders Focus Areas

Stakeholder in Focus	Why we Engage	Mode of Engagement	Focus Areas
M/s Blackstone	M/s Blackstone holds 100 percent stake in PGP Glass	<ul style="list-style-type: none"> <li>• Board meetings</li> <li>• Management reports</li> <li>• Business review meetings</li> <li>• Site visits/ audits</li> </ul>	<ul style="list-style-type: none"> <li>• Strategy &amp; policy guidance</li> <li>• Business planning</li> <li>• Performance &amp; monitoring review</li> <li>• Innovation &amp; new business models</li> <li>• Project/Business performance</li> </ul>
Customers	It ensures alignment with customer needs, builds trust and drives market differentiation.	<ul style="list-style-type: none"> <li>• Techno-commercial interactions</li> <li>• Top management interactions</li> <li>• Meetings and Surveys</li> </ul>	<ul style="list-style-type: none"> <li>• Understanding customer requirements</li> <li>• Resolving technical and commercial issues</li> </ul>
Government/quasi-government and regulatory authorities	Strong partnership with regulatory bodies ensures awareness and compliance with local laws applicable to PGP Glass resulting in economic upliftment of services.	<ul style="list-style-type: none"> <li>• Public consultation</li> <li>• Liaising activities</li> </ul>	<ul style="list-style-type: none"> <li>• Policy and regulatory matters</li> <li>• Compliance and clearances</li> </ul>
Think tanks/industry associations	The business decisions are strongly influenced by the trends in the industry sector, social needs and external market scenarios which ascertain sector-specific value creation.	<ul style="list-style-type: none"> <li>• Membership</li> <li>• Meetings</li> <li>• Participation in conferences</li> </ul>	<ul style="list-style-type: none"> <li>• Thought leadership</li> <li>• Best practice sharing</li> <li>• Sector-specific matters</li> </ul>
Community	Communities are responsible for resource mobilization. Engaging with communities contributes to sustainable local development and gains access to knowledge, reduces conflict and prevents costly delays	<ul style="list-style-type: none"> <li>• Formal and informal meetings</li> <li>• CSR activities</li> </ul>	<ul style="list-style-type: none"> <li>• Community needs assessments</li> <li>• Implementation of CSR activities and feedback</li> <li>• Project impact assessments</li> <li>• General communication</li> </ul>
Employees	The Company's employees are an asset which benefits the growth of the organization through collaborative effort encompassing a performance-driven approach.	<ul style="list-style-type: none"> <li>• Senior management interactions</li> <li>• Open house forums, e-mailer</li> <li>• Engagement surveys</li> <li>• Employee work group</li> </ul>	<ul style="list-style-type: none"> <li>• Understanding employee feedback/concerns</li> <li>• Sharing critical milestones and challenges in business</li> <li>• Communicating policy decisions and seeking feedback</li> <li>• Employee feedback/suggestions</li> </ul>
Suppliers/Value chain partners	PGP Glass aims to create an efficient and sustainable supply chain by dealing fairly with the suppliers as equal business partners for procuring various material and services.	<ul style="list-style-type: none"> <li>• Technical and commercial discussions</li> <li>• Contractor/vendor meets</li> </ul>	<ul style="list-style-type: none"> <li>• Fuel supply</li> <li>• Contract management</li> <li>• Operations and maintenance reviews</li> <li>• Product and service discussions</li> </ul>

# Governance<sup>11</sup>

We are a transparent and accountable company, integrating ethics and social responsibility in our organization and reporting to the UN Global Compact.



SDGs relevant to the governance process and alignment



## Corporate Governance

PGP Glass corporate governance is a fundamental framework that guides the operations, decision-making processes, and accountability mechanisms within a company. At its core, corporate governance ensures that the organization adheres to ethical standards, complies with relevant laws and regulations, and operates in a manner that balances the interests of various stakeholders, including shareholders, employees, customers, and the broader community. For PGP Glass, robust corporate governance practices serve as the backbone of its sustainability initiatives, ensuring that its business operations are conducted in a responsible and transparent manner.

Within the context of PGP Glass's sustainability report, corporate governance plays a pivotal role in driving the company's commitment to environmental stewardship, social responsibility, and long-term economic viability. By establishing clear lines of authority, implementing effective risk management strategies,

and fostering a culture of integrity and accountability, PGP Glass can effectively address sustainability challenges while seizing opportunities for innovation and growth. Moreover, sound corporate governance practices enable PGP Glass to build trust and credibility among stakeholders, enhancing its reputation as a responsible corporate citizen committed to sustainable development.

**For PGP Glass, robust corporate governance practices serve as the backbone of its sustainability initiatives.**

PGP Glass recognizes that corporate governance for sustainability goes beyond compliance and regulatory requirements—it embodies a proactive approach to managing environmental, social, and governance (ESG) risks and opportunities across its value chain. Through board oversight, stakeholder engagement, and transparent reporting, PGP Glass demonstrates its commitment to integrating sustainability principles into its corporate strategy and operations. By embedding sustainability considerations into decision-making processes and fostering a culture of continuous improvement, PGP Glass can navigate evolving market dynamics, mitigate risks, and create long-term value for its stakeholders, ensuring its resilience and relevance in an increasingly complex and interconnected world.

PGP Glass recognizes the importance of Sustainability or long-term success. To that end, the Company has identified Prosperity Pillar as a key factor in achieving sustainable operations. The prosperity strategy is a vital part of the overall sustainability plan and informs all about business decisions. It has a significant impact on success in the areas of Planet, People, and Place.

The Prosperity strategy is built on three key components. The first is market responsibility. The Company is committed to ensuring that the products and services are responsibly developed, marketed, and sold. PGP Glass

believes that this is essential for building trust with customers and ensuring that the Company is seen as a responsible and trustworthy business partner.

The second component is responsible leadership. PGP Glass recognizes that leadership is critical to driving sustainability, and the Company is committed to ensuring that our leaders are responsible, accountable, and transparent. The Company believes that this is essential for creating a culture of sustainability within the organization and for inspiring others to follow the lead.

Finally, the Company is committed to stakeholder engagement. PGP Glass recognizes that success in business is closely tied to the well-being of all stakeholders, including employees, customers, suppliers, and the communities in which the Company operates. PGP Glass believes that engaging with stakeholders is critical to success and is committed to ensuring that the Company listens to their feedback, concerns, and suggestions.

In summary, the Prosperity strategy is a critical part of the overall sustainability plan and business decisions. By focusing on market responsibility, responsible leadership, and stakeholder engagement, PGP Glass believes that it can build a more sustainable future for the company and the planet.

## Board Composition

The Board of Directors consists of both executive and non-executive members<sup>12</sup>.

Mr. Vijay Shah holds the position of MD & CEO, indicating an executive role, while other directors like Mr. Amit Dixit, Mr. Uwe Röhrhoff, Mr. Amit Dalmia, Mr. Mukesh Mehta, Mr. Animesh Agrawal, and Mr. Anand Kripalu are Non-Executive Directors.

At present the majority of the Board of the Company represents the Private Equity investor which is M/s Blackstone, 100% investor of the Company.

The board is being directly appointed by M/s Blackstone, who have 100% holding in the Organization. Diversity is a central criterion. Selection is done primarily on merit and relevance without any bias like gender, nationality, and professional background. The goal is to create a governance body and committees that reflect a broad range of experiences and perspectives.

<sup>12</sup>As of March 31, 2023, 2 members have completed close to 2 years, and 5 members have close to a 1-year tenure

## Committees of the Board

Management Committee

Safety Committee

Compliance Tool Implementation Committee: Ensures deployment of practices and processes for legal and regulatory compliance.

Risk Management & Anti-Bribery Committee (Proposed): To be established for active monitoring, identification, assessment, and mitigation of potential risks.

The Compliance Tool Implementation Committee is responsible for overseeing legal and regulatory compliance, while the proposed Risk Management Committee will address impacts on the economy, environment, and people.

PGP Glass believes that engaging with stakeholders is critical to success and is committed to ensuring that the Company listens to their feedback, concerns, and suggestions.

## About our visionary leader driving sustainability Initiatives



Mr. Vijay Shah, MD and CEO of PGP Glass, has been recognized as the Most Trusted Leader 2023. Great Place To Work® India, in collaboration with Great Manager Institute, partnered to identify and honor leaders based on a trusted leadership model representing 5.69L+ employee voices. They acknowledged 28 individuals as India's Most Trusted Leaders 2023, who cultivate a culture of trust through their inspiring leadership styles, focusing on the dimensions of Connect, Develop, and Inspire. PGP Glass takes pride in being led by Mr. Vijay Shah, India's Most Trusted Leader, under whose visionary guidance, the team feels respected and inspired as they progress. Trust, indeed, is a two-way street, and Mr. Vijay Shah's trust in the team reciprocates in the trust they place in him.





## Sustainability Governance<sup>13</sup>

PGP Glass believes that sustainable and long-term growth of every stakeholder depends upon the judicious and effective use of available resources. Consistent endeavor is required to achieve excellence in business along with active participation in the growth of society, building of environmental balances and significant contribution in economic growth.

The highest governing body initiates the meeting with SWOT review and review of earlier action points to ensure continues effectiveness. Frequency of these reviews are six monthly.

Our board regularly evaluates our sustainability performance and are well placed to achieve our targets in a responsible and sustainable manner through periodic reviews of policies, strategies and different departmental KPIs, interactions with different stakeholders (Through Periodic

meetings, town halls, and other feedback mechanisms conducted and reported by the management) and taking their feedback for the betterment of sustainability programmes (Confirming that the objectives of the programmes are met and where needed modified to suit the requirements).

**Consistent endeavor is required to achieve excellence in business along with active participation in the growth.**

<sup>13</sup>GRI 2-12, 2-13, 2-14, 2-17

Detailed minutes are prepared and followed up for actions through vice chairman's office. On important and major action points, an email communication is provided to confirm or update status/completion.

The board members constantly keep them abreast of the happenings in the field through periodic trainings and capacity building sessions.

In accordance with our operational strategy, strong ESG execution directly leads to economic performance and long-term value development for our shareholders for which regular performance-based analysis of sustainability risks and opportunities is necessary.

The highest governance body is responsible for reviewing and approving the organization's material topics. The process for reviewing and approving the information involves a thorough examination and endorsement by the highest governance body. The information included in this report has been thoroughly reviewed for accuracy by the Chief Sustainability Officer and the same confirmed to the Vice Chairman of the Board for endorsement. Vice Chairman also participates in the Sustainability Report external assessment session to confirm accuracy and authenticity of the Sustainability Report.

## Senior Leadership Team

Headed by our Managing Director & CEO, Our Senior Leadership Team provides guidance on global sustainability issues that are most material to PGP Glass and our key stakeholders. The Leadership team ensures that sustainability remains a central component of our business strategy.

The board level committees have provided comprehensive delegation and associated power to the management to carry out the sustainability prerogatives in an efficient manner and on priority basis. The following section delineates the structure established for the management of impacts both at the senior and other employee levels.



**The information included in this report has been thoroughly reviewed for accuracy by the Chief Sustainability Officer and the same confirmed to the Vice Chairman of the Board for endorsement.**

## PGP Glass - ESG Team Roles & Responsibilities

### ESG APEX Committee

- Provide organizational vision and overall direction for ESG program
- Review and approval on public disclosures on ESG
- Allocate resources required by ESG Core Working Group

### ESG Core Working Group

- Identifying material issues and risks with management approach for disclosures in public domain
- Provide all data, inputs, information for ESG requirements and reports for public domain
- Engagement with stakeholders incl. external rating agencies and auditors relevant to ESG
- Formulate long-term and short-term plan in line with achieving ESG vision as directed by Apex Committee

### ESG Champions

- Lead the assigned ESG project with 4–5-member cross-functional team
- Coordinate monthly team meetings for progress on respective ESG Projects
- Report progress on monthly basis to Head ESG and on quarterly basis to ESG Mentors

## Grievance Redressal<sup>14/15</sup>

PGP Glass has adopted an efficient Grievance Redressal mechanism. This process manages concerns, issues, complaints and grievances of stakeholders systematically. Our organization is committed to being a fair workplace. We are bias-free and neutral towards markers like age, gender, religion, caste, marital status, sexual orientation and disability. We are proud to state that in FY 2022-23 there were no complaints recorded on human rights issues such as sexual harassment, discrimination, child/forced labor, etc.,

Any critical concerns/ grievances are communicated to the board during reviews and also on as required basis and the action taken for the mitigation / amelioration of the concerns.

## Compliance Management<sup>16</sup>

The organization has a robust compliance management across different departments and divisions. There are no outstanding cases against the organization during the reporting Period.

## Fair Trade Practices and Fair Competition

With a steadfast commitment to ethical sourcing and equitable partnerships, PGP Glass adheres unwaveringly to fair trade practices. We prioritize transparency and integrity throughout our supply chain, ensuring fair wages and safe working conditions for all employees involved in production. Our partnerships with local communities emphasize mutual respect and empowerment, fostering sustainable development initiatives that benefit both our business and the regions we operate in. By championing fair trade principles, we strive to not only deliver high-quality products but also contribute positively to social and environmental welfare, driving meaningful change in the Glass industry and beyond.



<sup>14</sup>GRI 2-16

<sup>15</sup>GRI 2-25, 2-26

<sup>16</sup>GRI 2-27



## Certifications

Through external certifications, we want to assure our customers that our products, systems and organization are safe, reliable and respect the environment.

Certifications Received by PGP Glass



Certificate highlights our holistic approach to managing quality, environmental, and occupational health and safety aspects within our organization

The certifications held by our organization represent our unwavering commitment to excellence, quality, and social responsibility across various aspects of our operations. Similarly, the IMS (Integrated Management System) Certificate highlights our holistic approach to managing quality, environmental, and occupational health and safety aspects within our organization, fostering efficiency, compliance, and continual improvement across all fronts.

Furthermore, our adherence to the SA 8000:2014 and/or SMETA standard reflects our steadfast commitment to upholding ethical labor practices and promoting fair treatment and conditions for workers. This certification serves as a testament to our dedication to social accountability and the protection of human rights in all facets of our business operations. The ISO 15378 certification signifies our commitment to ensuring the quality and safety of pharmaceutical packaging materials, providing assurance to our stakeholders and customers of our compliance with stringent industry standards and regulations.

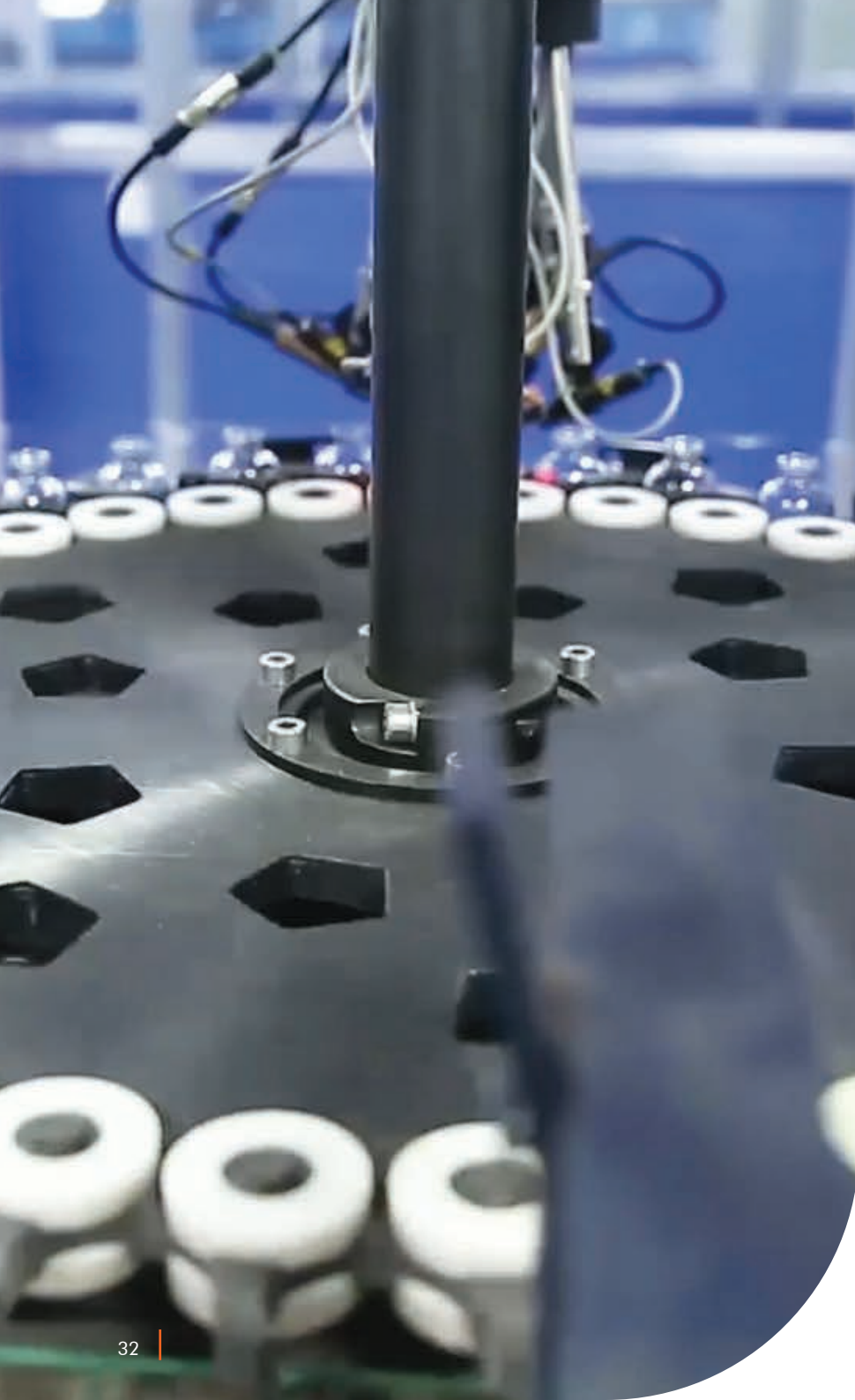
In addition, the ISO 27001 certification is in an advanced stage of implementation that underscores our commitment to information security management, demonstrating our proactive measures to protect sensitive data and confidential information from potential threats and vulnerabilities.

Lastly, the BRC (Brand Reputation through Compliance Global Standard) Certificate for 2022 underscores our dedication to maintaining the highest standards of safety, quality, and operational excellence within our organization, positioning us as a trusted

partner and supplier. Collectively, these certifications serve as a testament to our organization's unwavering commitment to excellence, quality, integrity, and social responsibility, driving our continuous pursuit of operational excellence and sustainable growth.



**The certifications held by our organization represent our unwavering commitment to excellence, quality, and social responsibility across various aspects of our operations.**



## Strategy<sup>17</sup>

In line with its vision and values, PGP Glass Pvt. Ltd. is determined to conduct its operations in a manner that supports sustainable development, protects the environment, and ensures the prosperity of its stakeholders.

The company's sustainability strategy is underpinned by a commitment to ethical business practices, compliance with international standards, and a strong governance structure. By aligning its sustainability goals with the expectations and concerns of its key stakeholders,

PGP Glass aims to create long-term value while fostering a positive impact on society and the environment. Through its sustainable procurement practices, focus on employee well-being and dedication to reducing its environmental footprint, PGP Glass Pvt. Ltd. is poised to continue its journey towards triple bottom-line excellence and responsible growth.

**PGP Glass aims to create long-term value while fostering a positive impact on society and the environment. Through its sustainable procurement practices, focus on employee well-being and dedication to reducing its environmental.**

<sup>17</sup>GRI 2-22

Overall Sustainability Framework of M/s PGP Glass

ESG Framework

<b>Vision</b>	Enhance the value of the customer brands by providing specialty glass packaging produced in an increasingly sustainable environment					
<b>Values</b>	Empowerment and Resilience	Entrepreneurship & Innovation	Care for People & Society	Humility and Integrity		
<b>Key Stakeholders</b>	Investors	Customers	Employees	Suppliers	Regulators	Business Partners
<b>Pillar</b>	Environmental		Social		Governance	
<b>Goal</b>	<ul style="list-style-type: none"> <li>• Reduce emissions</li> <li>• Reduce Energy Intensity</li> <li>• Increase renewable</li> </ul>		<ul style="list-style-type: none"> <li>• Reduce Lost time injury frequency rate</li> <li>• Zero Fatality Rate</li> </ul>		<ul style="list-style-type: none"> <li>• Provided training on ESG to employees</li> <li>• Responsible Supply</li> </ul>	

**Vision**

PGP Glass recognize the importance of glass packaging in preserving the integrity of products while also acknowledging its environmental impact. Therefore, The Company dedicated to producing specialty glass bottles that not only add value to our

customers' brands but also contribute positively to sustainability efforts. Through continuous innovation and investment in sustainable manufacturing practices, the Company aims to minimize our environmental footprint while delivering high-quality glass bottles that meet

the diverse needs of our customers. The Company's commitment to sustainability drives to prioritize resource efficiency, waste reduction, and responsible sourcing, ensuring that the operations align with mission of enhancing value in a sustainable manner.

## Values

### Empowerment and Resilience

**Empowerment:** PGP Glass operate in an environment of mutual trust providing the team members autonomy to perform with a sense of ownership.

PGP Glass believes in empowering employees by fostering a culture of trust and autonomy. The Company provides team members with the freedom to make decisions and take ownership of their work, knowing that their contributions are valued and trusted. This empowerment cultivates a sense of responsibility and ownership, driving innovation and creativity across our organization.

**Resilience:** PGP Glass builds an agile and sustainable business that anticipates, adapts and acts quickly.

Resilience is at the heart of business model at PGP Glass. Prioritize agility and sustainability, enabling to navigate through changing market dynamics and unforeseen challenges. By anticipating potential obstacles, adapting to new circumstances, and taking decisive action, the Company ensures the long-term success and viability of business. Our resilience allows to thrive in a rapidly evolving industry landscape, positioning as leaders in sustainability and innovation.

### Entrepreneurship & Innovation

**Entrepreneurship:** PGP Glass promotes a culture that nurtures and explores disruptive solutions with an ownership mindset in an environment of tolerance to bonafide mistakes.

PGP Glass fosters an entrepreneurial spirit that encourages risk-taking and innovation. The Company promotes a culture where individuals are encouraged to explore new ideas and solutions, embracing a mindset of ownership and accountability. Environment is one of tolerance, recognizing that genuine mistakes are opportunities for learning and growth. Through entrepreneurship, Company drives forward-thinking initiatives and embrace change as a catalyst for growth and improvement.

**Innovation:** PGP Glass continually explores new and creative ideas for overcoming challenges or performance improvement.

Innovation is at the core of everything PGP Glass does. The Company is committed to pushing the boundaries of possibility and continually seeking new ways to enhance products and processes. By fostering a culture of creativity and experimentation, the Company empowers employees to explore innovative solutions to industry challenges. Through relentless innovation, PGP Glass drives progress and maintains position as pioneers in the glass packaging industry.

### Care for People & Society

**Sustainability:** PGP Glass aspires to drive excellence in environmental, social and governance performance (ESG) alongside operational excellence endeavoring to give back to society more than we take.

At PGP Glass, sustainability is not just a goal; it is a guiding principle that informs every decision Company makes. Committed to minimizing environmental footprint, promoting social responsibility, and upholding the highest standards of governance. The Company's dedication to sustainability extends beyond regulatory compliance to proactive initiatives that benefit society as a whole. By prioritizing sustainability, The Company strive to create positive impact and leave a lasting legacy for future generations.

**Employees:** PGP Glass deeply care for their people and treat them as an extended family.

Employees are the backbone of PGP Glass, and their well-being is top priority. The Company cultivate a workplace culture built on trust, respect, and collaboration, where every individual is valued and supported. The Company recognize the importance of work-life balance and provide opportunities for personal and professional development. As an extended family, company celebrate each other's successes and navigate challenges together, creating a strong sense of camaraderie and belonging.

**Trusteeship:** PGP Glass protects and enhance the interest of our stakeholders (customers, employees, society and shareholders) in the spirit of trusteeship.

As stewards of business, PGP Glass embraces the principles of trusteeship, recognizing responsibility to safeguard the interests of all stakeholders. Operate with transparency, integrity, and accountability, ensuring that actions benefit not only the shareholders but also to customers, employees, and the wider community. By upholding the highest ethical standards and acting with integrity, the Company build trust and credibility, laying the foundation for sustainable growth and long-term success.



## **Humility and Integrity**

**Humility:** PGP Glass aspire to be the best and yet be modest without arrogance

At PGP Glass, humility is a cornerstone of the corporate culture. While striving for excellence in everything the Company does, remain grounded and humble, acknowledging that there is always room for improvement. The Company celebrates achievements with modesty, recognizing the contributions of others and remaining open to feedback and new ideas. Humility fosters a culture of collaboration and continuous learning, driving the collective pursuit of excellence.

**Integrity:** PGP Glass is consistent in thoughts, speech and action and strive to live values in conduct

Integrity is the bedrock of business at PGP Glass. Committed to upholding the highest ethical standards in everything Company does, from interactions with customers and suppliers to internal decision-making processes. Commitment to integrity means that the company is honest, transparent, and accountable in all dealings. The Company does what is right, even when no one is watching, ensuring that actions align with the values and principles at all times.

As a responsible entity, PGP Glass embraces the imperative to challenge conventional norms and steer the industry towards a more sustainable trajectory, thereby contributing to the betterment of society and the environment. The Company's core principles underscore the dedication to fostering positive impacts across social, economic, and environmental spheres. PGP Glass recognizes the significance of adopting a holistic approach that evaluates the entire life cycle of products produced, from inception to disposal, and the Company prioritize investments and innovations aimed at minimizing negative consequences while maximizing positive outcomes.

Furthermore, PGP Glass recognizes its role in influencing the behaviour of both suppliers and customers. Through proactive engagement and education initiatives, the Company strives to promote responsible practices among the stakeholders, encouraging conscientious decision-making and sustainable consumption patterns. The commitment extends beyond the present as the Company endeavours to leave a positive legacy for future generations, leveraging the position to advocate for enduring change and inspire others to follow suit. Additionally, the Company acknowledges the importance of ensuring human rights and ethical standards across the entire supply chain, working collaboratively to empower the partners and upholding the dignity and fairness at every stage of production and distribution. Through these guiding principles, the Company endeavors to not only meet but exceed expectations of corporate responsibility, driving positive transformation within the industry and beyond.



## Ethics and Code of Conduct

PGP Glass Company is committed to upholding the highest ethical standards and adhering to a robust code of conduct in all aspects of its operations. In its sustainability report, the company emphasizes the importance of ethics as a fundamental principle guiding its business practices.

One key aspect of the company's ethical framework is its commitment to transparency and integrity. PGP Glass ensures that all its operations, from sourcing raw materials to manufacturing processes and waste management, are conducted in a transparent manner that fosters trust among stakeholders. This commitment to transparency not only promotes accountability but also enables stakeholders to make informed decisions regarding their engagement with the company.

Furthermore, PGP Glass places a strong emphasis on environmental stewardship and social responsibility in its code of conduct.

**PGP Glass ensures that all its operations, from sourcing raw materials to manufacturing processes and waste management, are conducted in a transparent manner that fosters trust among stakeholders.**

The company recognizes the critical role it plays in minimizing its environmental footprint and actively seeks ways to reduce energy consumption, limit emissions, and conserve natural resources throughout its value chain. From investing in energy-efficient technologies to implementing recycling programs and promoting eco-friendly practices among employees, PGP Glass is dedicated to mitigating its environmental impact and promoting sustainability. Moreover, the company places a high priority on fostering a diverse, inclusive, and safe workplace where employees are treated with respect and dignity. Through its code of conduct, PGP Glass promotes fair labor practices, prohibits discrimination and harassment, and upholds human rights principles across its operations.

In addition to its internal commitments, PGP Glass recognizes the importance of engaging with external stakeholders to promote sustainability and ethical business practices within the broader community. The company actively collaborates with suppliers, customers, regulatory bodies, and other stakeholders to promote dialogue, share best practices, and drive positive change. By fostering open communication and collaboration, PGP Glass seeks to build strong relationships based on trust, mutual respect, and shared values. Through its adherence to a comprehensive ethics and

code of conduct framework, PGP Glass demonstrates its unwavering commitment to sustainability, ethical business practices, and responsible corporate citizenship, ensuring a brighter, more sustainable future for generations to come.

At PGP Glass it is firmly believed that establishing an environment of sustainable competitive advantage hinges upon maintaining the utmost standards of business ethics and integrity across all its operations. This commitment extends to the unequivocal prevention of corruption and bribery in any form. The Code of Conduct serves as the cornerstone of defining expected norms of behaviour for both employees and board members, thereby fostering a culture of ethical practices throughout the organization. The Company has implemented a comprehensive compliance program designed to proactively prevent, detect, and resolve any compliance issues that may arise. This program is supported by a robust compliance strategy and a continuous improvement mechanism ensures its effectiveness.

Central to the governance framework is a commitment to operating with fairness, transparency, and integrity at every level of the organization. PGP Glass places significant emphasis on financial prudence, ensuring customer satisfaction, and upholding transparency, accountability, and commitment to its core values.

To reinforce the ethical standards, the Company prioritizes the training of all employees in both the Code of Conduct and Sustainability practices, aiming for 100% compliance across the board. Any deviation from the established Code of Conduct is taken extremely seriously, and PGP Glass maintains a zero-tolerance policy towards non-compliance. By adhering to these principles, PGP Glass remains dedicated to fostering a culture of ethical conduct, driving sustained success and trust among all stakeholders.

PGP Glass Code covers a wide range of policies that are designed to ensure the business operates with the highest level of ethical standards<sup>18</sup>. These policies are anti-trust, anti-bribery and corruption, diversity and inclusion, and environmental sustainability. Respective policies are also discussed in relevant sections. The policies are at various levels of being integrated into the practices and the management periodically reviews and course corrects the embedding of the policies into management procedures and doing course correction wherever needed.

The Company believes that these policies are essential to building a sustainable and responsible business that is committed to making a positive impact on society and the environment.

<sup>18</sup>GRI 2-23 and GRI 2-24

## Conflict of Interest<sup>19</sup>

As an ethical and responsible company, it is important that all employees of PGP Glass act with integrity and in the best interest of the company. Employees are instructed to avoid any situation that may create a potential or actual conflict of interest between their personal interests and the company's interests. If such a conflict arises, employees must immediately disclose it in writing to the Company Secretary and Compliance Officer. The Board will review the disclosure and may direct the employee to resolve the conflict or take appropriate remedial action.

PGP Glass is committed to promoting open and fair competition and does not engage in any anti-competitive practices, including market abuse, collusion, or participation in cartels. The Company adheres to all applicable competition laws and regulations. PGP Glass is dedicated to providing a safe, healthy, and environmentally friendly workplace for its employees and partners. The Company strives to prevent the wasteful use of natural resources and minimize the impact of its activities on the climate.

PGP Glass complies with all national and international standards on health, safety, and the environment. The Company upholds all anti-money laundering, anti-fraud, and anti-corruption laws, and does not tolerate

any form of insider trading. Employees and their immediate family members, friends, or business associates must not derive any benefit from access to price-sensitive information that is not in the public domain. The Company Secretary is always available to provide assistance and clarification as needed.

## Antitrust/Anti-Competitive Practices<sup>20</sup>

PGP Glass is committed to participating in the growth of competitive open markets and in the liberalization of trade and investment in the business. The Company does not engage in any activity that constitutes anti-competitive behaviour, such as abuse of market dominance, collusion, participation in cartels, or inappropriate exchange of information with competitors. The Company also strongly condemns any anti-competitive practices and will continue to compete fairly and ethically within the framework of applicable competition laws. PGP Glass is dedicated to providing a safe, healthy, clean, and ergonomic working environment for the employees and value chain partners. The Company is ever-active in its efforts towards the wholesome wellness of the employees. The Company encourages practices to prevent the wasteful use of natural resources and strives to offset the effect of climate change in all spheres of its activities. PGP Glass is committed to complying with all national and international standards on health, safety, and the environment. Similarly, the

Company expects its workforce to comply with these regulations and act accordingly to prevent any injury, ill health, damage, or loss arising from the operations.

PGP Glass continues to comply with all applicable anti-money laundering, anti-fraud and anti-corruption laws established. The Company complies with all processes to prevent any breaches of such laws. PGP Glass does not engage in any form of insider trading nor assist others, including immediate family, friends, or business associates, to derive any benefit from access to and possession of price-sensitive information that is not in the public domain. The Company Secretary is always available for clarification/assistance that may be necessary.

Number of Breaches and instances related to Bribery, harassment

Reporting areas	Number of breaches in FY 2022-23
Corruption or Bribery	0
Discrimination or Harassment	0
Customer privacy data	0
Conflicts of interest	0
Money laundering of Insider trading	0

<sup>19</sup>GRI 2-15

<sup>20</sup>GRI 206

The Company's unwavering commitment to integrity and ethical conduct has resulted in notable achievements in various aspects of corporate governance and social responsibility. Through robust policies and proactive measures, PGP Glass has successfully attained significant milestones, exemplifying its dedication to upholding the highest standards of business ethics.

### Zero Corruption or Bribery

The Company maintains a zero-tolerance policy towards corruption and bribery in all its business dealings. Stringent internal controls and comprehensive compliance measures are in place to prevent any form of corrupt practices. By fostering a culture of transparency and accountability, PGP Glass ensures that all interactions with stakeholders are conducted with the utmost integrity, free from any unethical influences.

### Zero Discrimination or Harassment

PGP Glass is committed to providing a safe, inclusive, and respectful work environment for all employees. Discrimination or harassment of any form is strictly prohibited and addressed promptly through established grievance mechanisms. The Company promotes diversity and equality, valuing the unique contributions and perspectives of every individual within its workforce.

### Zero Customer Privacy Data

Safeguarding customer privacy data is a top priority for PGP Glass. The Company adheres to stringent data protection protocols and complies with relevant privacy regulations to ensure the confidentiality and security of customer information. By implementing robust data management practices, PGP Glass maintains the trust and confidence of its customers while upholding their privacy rights.

### Zero Conflicts of Interest

PGP Glass upholds the highest standards of transparency and accountability to mitigate conflicts of interest effectively. Through clear policies and procedures, the Company ensures that all employees and stakeholders act in the best interests of the organization and avoid any situations that may compromise their impartiality or integrity. By promoting a culture of ethical conduct, PGP Glass fosters trust and credibility in its business relationships.

### Zero Money Laundering or Insider Trading

The Company maintains strict compliance with anti-money laundering regulations and prohibits insider trading activities. Comprehensive training programs and regular audits are conducted to raise awareness and ensure compliance with relevant laws and regulations. By prioritizing integrity and adherence to legal requirements, PGP Glass

upholds the integrity of financial markets and safeguards its reputation as a responsible corporate citizen.

Through its unwavering commitment to ethical business practices, PGP Glass demonstrates its dedication to corporate governance excellence and social responsibility. The Company's achievements in achieving zero instances of corruption, discrimination, privacy breaches, conflicts of interest, and financial misconduct underscore its commitment to upholding the highest standards of integrity in all aspects of its operations.



## Openness and Transparency<sup>21</sup>

Openness and transparency are fundamental pillars guiding the sustainability report of PGP Glass India company, fostering accountability and trust among stakeholders. Within the sustainability framework, openness entails readily sharing pertinent information regarding the operations, environmental impact, and social engagements. The Company believe in providing stakeholders with comprehensive insights into the processes, policies, and performance metrics, thereby promoting informed decision-making and fostering a culture of transparency. Through transparent communication channels, PGP Glass aims to engage with stakeholders proactively, soliciting feedback and incorporating diverse perspectives to drive continuous improvement across all facets of the operations.


In the sustainability report, transparency manifests through clear and accessible data representation, including key performance indicators, environmental metrics, and social impact assessments. PGP Glass is committed to providing detailed accounts of the sustainability initiatives, outlining progress, challenges, and future strategies in a manner that is easily understandable and accessible to all stakeholders. By fostering transparency, the Company not only upholds

its commitment to accountability but also empowers stakeholders to hold itself accountable for its actions, ensuring alignment with its values and sustainability objectives. Through open dialogue and transparent reporting, PGP Glass aims to build trust and credibility, fostering enduring relationships with the stakeholders based on mutual respect and shared goals.

Furthermore, openness and transparency serve as catalysts for driving innovation and fostering collaboration within and beyond the organization. By openly sharing insights, best practices, and lessons learned, PGP Glass actively contributes to the collective effort towards sustainable development within the industry and beyond. Embracing transparency

as a core value enables the Company to engage in meaningful dialogue with stakeholders, identify emerging trends and opportunities, and forge strategic partnerships aimed at advancing sustainability across the value chain. Through a commitment to openness and transparency, PGP Glass seeks to not only mitigate risks and enhance resilience but also to catalyze positive change, driving towards a more sustainable and equitable future for all.

The Company is a member of the different associations. At National level, PGP Glass is a member with - AIGMF, CII and at the international level have membership with UNGC and SBTi.



**PGP Glass aims to engage with stakeholders proactively, soliciting feedback and incorporating diverse perspectives to drive continuous improvement across all facets of the operations.**

<sup>21</sup>GRI 2-28



# Enterprise Risk Management

PGP Glass has adopted and approved a comprehensive Enterprise Risk Management (ERM) framework, which is applicable to PGP Glass and all of its manufacturing locations, for managing and mitigating risks. The framework establishes a

framework for continuous risk assessment as well as annual risk assessment. The framework, comprehensively depicted in figure below, provides the framework for continuous risk assessment and annual risk assessment.

PGP Glass Comprehensive Risk Assessment Framework

Roles & Responsibilities; Guidelines & Tools	Board Oversight Audit Committee		Risk Escalation & Assurance
	<b>Risk Reporting and Communication</b> Chief Financial Officer and Group Executive Committee	<b>Independent Assurance</b> Group Internal Audit	
	<b>Risk and Control Ownership</b> Business Units, Group Functions and Individuals	<b>Risk and Control Oversight Functions</b> Finance, Risk Management, Internal Control, Tax, Operations, IT, Legal, HR, Sustainability	

The framework, comprehensively depicted in figure below, provides the framework for continuous risk assessment and annual risk assessment.

### Advantages of PGP Glass's ERM Framework

- Allows for a clear and concise view of risks
- Protects resources that matter the most
- Ingrains risk management in the company's culture

Financial, operational, and market risks are the three types of potential risks. These risks are taken into account when developing annual business plans. Business heads conduct periodic risk identification assessments with guidance from the Risk Management (RM) team, which meets quarterly, and based on asset/department heads input. Business heads update the risk register on a regular basis to ensure that the information is up to date. Management is briefed on any potential risks ahead of time so that a thorough risk-control plan can be implemented. The four-tier structure of PGP Glass's risk management framework is depicted in Figure.

### Three-level Independent Risk Assessment Process

#### Corporate Level

To identify key risks faced by the organisation

#### Site / Business Level

To identify risks in each business

#### Asset/ Department Level

To identify risk in each asset/department

### Four-Tier Risk Management Structure



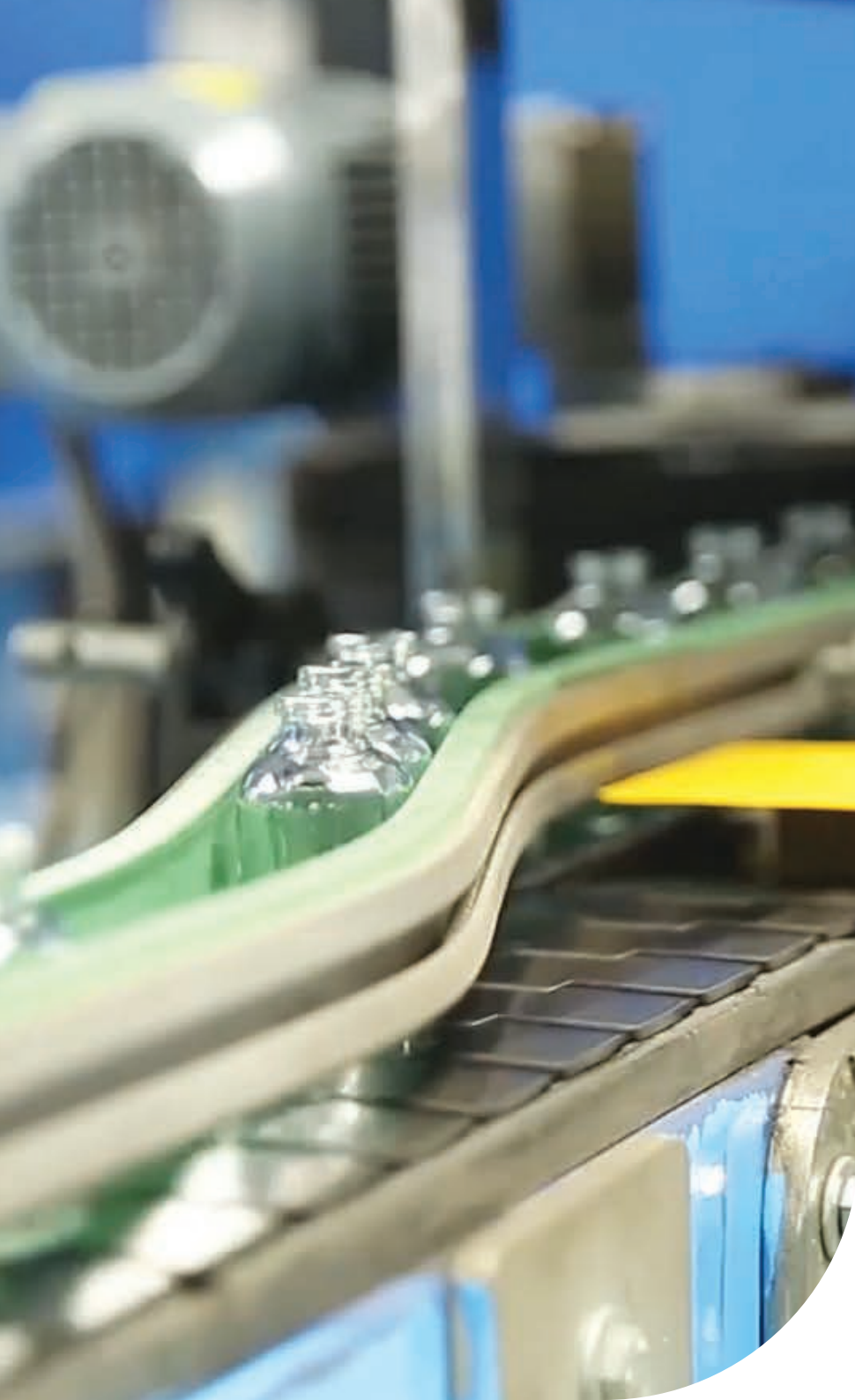
The following table<sup>22</sup> identifies the risks posed by climate change that have the potential to generate substantive changes in operations, revenue or expenditure.

Risks Related to Climate, Impact and Financial Implications

Climate related risks – PGP Glass	Description of the Impact associated with risks	Financial Implication of the risk
Risk of energy price fluctuations as energy intensive glass manufacturing processes rely on renewable resources.	Operational: Higher costs in energy intensive processes. Financial: Budget uncertainty and potential profit margin hits Environmental: More reliance on non-renewable resource impacts sustainable goals	Fluctuating energy prices rose financial risks, with increased operational costs, budget, uncertainties, and compliance expenses due to regulatory changes
Risk of financial implications for non-compliance stringent and evolving carbon emissions regulations	Financial: Penalties and potential operational disruptions due to non-compliance with evolving carbon emission regulations.	Fines and operational costs associated with meeting regulatory standards.
Risk to Company's sustainability goals due to improper waste disposal and management practices. Inadequate waste management to environmental harm, regulatory noncompliance, and damage to the company's reputation [Environmental, Regulatory, Reputation]	Environmental: Improper waste disposal may harm ecosystems and biodiversity Regulatory: Non-compliance could lead to fines, and legal complications Reputational: Negative public perception and loss of trust due to poor waste management practices.	Environmental harm result in cleanup costs, regulatory in-compliance could lead to fines, and reputation damage might impact customer trust, affecting market standing.
Risks of water scarcity, quality, and potential regulatory restrictions as the nature of glass manufacturing is water-intensive [Environmental Regulatory]	Water Scarcity: The manufacturing process could be affected by shortages in water supply. Water Quality: Poor water quality might impact the manufacturing process and environmental surroundings. Regulatory Restrictions: Non-compliance with water regulations	Scarcity of water availability for operations, financial burden for buying outside costly water implementation of technological measures for water efficiency.
Risks associated with the environmental impacts of glass products throughout their life cycle including manufacturing, transportation, and end - of -life disposal [Environmental]	Manufacturing: Environmental impact during the production process may pose challenges to sustainability goals. Transportation: Emissions and energy use during transportation can impact the overall environmental footprint. End-of-Life Disposal: Challenges in sustainable disposal.	Environmental concerns could result in reputational damage, affecting market standing and financial performance.
Risks related to evolving regulations around sustainable packaging (Regulatory)	Compliance: Adapting to new regulations may require changes in packaging processes. Operational: Implementing sustainable packaging measures might affect day-to-day operations. Market Position: Failure to comply could impact the company's standing in the market.	Non-compliance lead to fines and legal expenses impacting the company's financial stability

<sup>22</sup>GRI 201-2

Climate related risks – PGP Glass	Description of the Impact associated with risks	Financial Implication of the risk
Risks related to community relations and social impact, especially in areas where manufacturing facilities are located [ Social]	<p>Community Relations: Negative effects on relationships with local communities due to perceived social or environmental concerns.</p> <p>Social Impact: challenges in addressing social issues or meeting community expectations.</p> <p>Reputation: Risks to the company's reputation if community relations are strained.</p>	Negative community relations can lead to reputational damage, boycotts, and legal challenges, impacting the company's financial performance.
Risks associated with market perception if competitors adopt more sustainable practices[Competitive]	<p>Reputational: Potential negative perception if competitors are seen as more sustainable.</p> <p>Market Share: Possibility of losing market share to competitors with stronger sustainability practices.</p>	Negative shift in perception impact sales and market share, leading to revenue issues.
Risk of increased research and developmental costs on developing sustainable and eco-friendly glass products with adherence to quality standards (Operational, Financial)	<p>Financial: Higher R&amp;D costs could impact the company's budget and financial performances.</p> <p>Time Delays: The complexity of developing sustainable stability products might lead to delays in product releases.</p> <p>Quality Standards: Balancing sustainability goals with quality standards may pose challenges.</p>	Higher R&D expenses can impact overall budgetary allocations, affecting the company's financial stability.
Risk of natural disasters, such as earthquakes, floods, or hurricanes which can disrupt operations and impact the company's ability to meet sustainability targets. [Operational, Environmental]	<p>Operational Disruption: Natural disasters can halt manufacturing, leading to operational challenges.</p> <p>Sustainability Goals: Meeting sustainability targets might be impeded during recovery phases post disaster.</p>	Operational disruptions result in increased recovery and maintenance costs. Environmental restoration efforts to meet sustainability targets post-disaster require additional financial investments



# Economic Performance

## Overview<sup>23</sup>



PGP Glass is predominantly engaged in the business of manufacture and sale of plain glass and decorated containers. The financial performance of the company in FY 2022-23 was as per expectations. Management continues to monitor any material changes to future economic conditions and the impact thereof on the Company, if any.

Based on the Group's liquidity position on 31 March 2023 and a

review of cash flow projections over the next twelve months, Management believes the Company will have sufficient liquidity to operate its businesses in the ordinary course. PGP Glass's financial factsheet for the last two financial years is represented in the Figure below.

**Management believes the Company will have sufficient liquidity to operate its businesses in the ordinary course.**

<sup>23</sup>GRI 201

PGP Glass Financial Factsheet for the Last Two Financial Years

Direct Economic Value Generated and distributed (EVG&D) on an accruals basis	(INR crore)	(INR crore)
Particulars	FY 2022-23	FY 2021-22
<b>I. Direct Economic Value Generated</b>		
Revenues from Operations	3,799.27	2,805.26
Revenues from Other Sources	28.07	54.66
<b>Total</b>	<b>3,827.34</b>	<b>2,859.93</b>
<b>II. Economic Value Distributed</b>		
Operating Costs	3,080	2,634
Employee wages and benefits	352	299
Payments to providers of Capital	271	219
Payments to government by country	67	51
<b>Total</b>	<b>3,770.26</b>	<b>3,202</b>
<b>Economic Value Retained (A-B)</b>	<b>57.08</b>	<b>-342.06</b>

\*Community investment numbers will be published from next year.

The Company's strategic management of economic performance is exemplified through a comprehensive approach to understanding and addressing both the positive and negative impacts on the economy, environment, and people, including human rights considerations.

PGP Glass transparently reports any involvement in negative impacts stemming from the Company's activities and business relationships, providing a detailed account of these engagements. Anchored by a commitment to responsible practices, the policies and commitments regarding economic performance guide all actions. Proactively, the Company undertakes measures to prevent potential negative impacts, address actual negative impacts, and manage both actual and potential positive impacts on the economy.

The Company's diligent tracking mechanisms, encompassing robust processes, clear goals, and performance indicators, enable it to evaluate progress and effectiveness, with lessons learned seamlessly integrated into operational policies and procedures. Significantly, the engagement with stakeholders, including those involved in financial management and treasury, informs and validates the efficacy of the actions, contributing to sustained financial stability and readiness for accelerated growth.

The estimated value of the plan's liabilities<sup>24</sup>, if met by the organization's general resources, is reported to be 55 Crores. Additionally, there is a separate fund in place to address the plan's pension liabilities, with a fund value of INR 50 Crores as of March 31, 2023. This fund is reported to cover 91% of the scheme's estimated liabilities, as determined by an actuarial valuation report. The estimate was made at the end of the financial reporting date, i.e., March 31, 2023.

In the event that the fund is not fully covering the pension liabilities, the employer states that they have paid the deficit within a week from the date of receiving the actuarial report. Regarding the percentage of salary contributed by the employee or employer, the answer refers to compliance with the Gratuity Act. Lastly, the level of participation in retirement plans is mentioned, highlighting the existence of the NPS (National Pension Scheme) as the specific scheme in place. As far as the benefits from government of India, the company has received 18 crores under RODTEP scheme<sup>25</sup>.

#### **Inclusivity in operations and procurement<sup>26</sup>**

The organization reports that for significant locations of operation, specifically within Gujarat state, approximately 60% of the total procurement budget for goods and services

during the fiscal year 2022-23 was allocated to local vendors.

The geographical definition of 'local' for the organization is based on residency within the State or Province. Furthermore, the organization defines 'significant locations of operation' in terms of its manufacturing plants. This information provides insights into the localization strategy employed by the organization, emphasizing a substantial reliance on local suppliers in alignment with their operational and geographical parameters.

The organization provides information on the percentage of senior management hired from the local community at its significant locations of operation. Specifically, PGP Glass in Jambusar reports 30%, in Kosamba reports 38%, and in PGP Glass Ceylon PLC in Horana reports a significant 91% of senior management hired locally.

The definition of 'senior management' for this reporting is individuals in the Senior Manager [Band 3] and above category. The geographical definition of 'local' is residents of the State/Province, and the significant locations of operation are defined as manufacturing plants.

<sup>24</sup>GRI 201-3

<sup>25</sup>GRI 203-4

<sup>26</sup>GRI 202

The organization confirms that the percentage is calculated using data on full-time employees when compiling the information specified in Disclosure 202-2<sup>27</sup>. This comprehensive set of data reflects the organization's commitment to transparency regarding the localization of senior management and the specific criteria used for these calculations.

## Ethics and Anti-corruption<sup>28</sup>

PGP Glass is currently implementing a comprehensive risk assessment framework, incorporating ISO 31000 standards for a structured approach. This initiative covers the identification and segmentation of risks across corporate strategy, external factors, industry-specific concerns, and operational challenges. The company actively assesses risks for potential financial impact, transparently recording effects on profit or loss, and conducts regular risk assessments in key departments. Strategies for loss prevention, risk transfer, and operational risk controls are progressing. Long-term customer relationships aid effective credit risk management, ensuring seamless liquidity. Ongoing consultations address legal risks, while ethical conduct, compliance, and transparency safeguard the company's reputation.

<sup>27</sup>Included in the section Titled "Head count"

<sup>28</sup>GRI 203

<sup>29</sup>GRI 207-1, 207-2 & 207-3

The holistic approach includes evaluating climate change regulations, global customer engagement, and incorporating natural calamity risks into the Business Continuity Plan, contributing to the Company's sustainability and long-term success.

The organization upholds a comprehensive approach to communicating and training on its Code of Conduct policy. Ensuring inclusivity, the policy is effectively conveyed to all members of the Governance body, employees, and business partners, achieving 100% coverage across these groups. There were no observed incidents of bribery or corruption during the reporting year. Furthermore, the commitment to Code of Conduct training is evident, with every individual in the Governance body and all employees receiving the necessary training, reflecting the organization's dedication to fostering a shared understanding and adherence to ethical standards among its stakeholders.

## Tax Administration<sup>29</sup>

PGP Glass follows a structured approach to handling income tax and GST, both of which are applicable, with a dedicated team managing these taxes. In terms of a tax strategy, the Company currently operates at a loss as per income tax regulations, exempting it from income tax payments. Meanwhile, the organization complies with GST regulations, adhering to the GST Act for tax payments.

The governance body overseeing these matters is the board, which reviews the applicable taxes as part of the financials on a quarterly basis. The Company's approach to regulatory compliance is in alignment with the aforementioned tax strategy. Furthermore, the link between the approach to tax and the business and sustainable development strategies is reiterated, emphasizing the integration of tax considerations into broader organizational strategies, as detailed above.

## Country – by – Country Reporting on Taxation

The organization has provided jurisdiction wise reporting of the taxation as per the table below.



### Country Wise Reporting of the Taxation

b. For each tax jurisdiction reported in Disclosure 207-4-a:	County of operation	India	Sri Lanka	India	India	UAE	Franch	UK	USA	Total
	Currency	INA	LKR	INA	INA	UAD	EURO	GBP	USD	
i. Names of the resident entities		PGP Glass India Pvt Ltd	PGP Glass Ceylon PLC	Ansa Decoglass Private Limited	Kosamba Glass Deco Private Limited	Vivid Glass Trading FZCO	PGP Glass Europe SRL	PGP Glass (UK) Limited	PGP Glass USA, INC	
ii. Primary activities of the organization		Mfg of Glass bottles	Mfg and Trading of Glass bottles	Decoration of Glass bottles	Glass bottles decoration including colouring, printing, frosting of glass bottles & manufacturing of packing material	Trading of Glass bottles	Trading of Glass bottles	Trading of Glass bottles	Trading of Glass bottles	
iii. Number of employees, and the basis of calculation of this number		3,308	483	375	78	2	7		48	4,301
iv. Revenues from third-party sales		16,53,22,85,701	4,44,98,03,781	5,48,129.99	6,29,76,288.7	32,37,78,479.4	2,90,18,66,613	2,32,20,714.4	13,69,83,12,783	37,99,27,92,491
v. Revenues from intra-group transactions with other tax jurisdiction		13,65,45,87,080	1,49,58,344.5	1,35,17,59,163	1,21,68,44,521					16,23,81,49,108
vi. Profit/loss before tax		-1,59,67,52,764	88,03,61,771.7	15,54,59,324.8	7,40,05,156.87	1,45,90,810.75	41,75,41,474.2	2,43,042.4843	1,15,45,91,625	1,10,01,40,442
vii. Tangible assets other than cash and cash equivalents		38,28,80,35,237	3,19,54,65,151	1,73,61,11,341	8,45,35,684.3	10,13,04,659.7	1,42,96,72,499	2,67,351.2786	6,73,86,70,797	52,33,48,83,879
viii. Corporate income tax paid on a cash basis		0	18,81,00,460.5	2,83,85,793.03	1,14,90,431.47	0	10,59,87,848.7	20,632.3166	33,96,54,528.1	67,36,39,694.1
ix. Corporate income tax accrued on profit/loss		0	18,81,00,460.5	2,83,85,793.03	1,14,90,431.47	0	10,59,87,848.7	20,632.3166	33,96,54,528.1	67,36,39,694.1
x. Reasons for the difference between corporate income tax accrued on profit/loss and the tax due if the statutory tax rate is applied to profit/loss before tax										
c. The time period covered by the information reported in Disclosure 207-4		Apr'22 to Mar'23	Apr'22 to Mar'23	Apr'22 to Mar'23	Apr'22 to Mar'23	Apr'22 to Mar'23	Apr'22 to Mar'23	Apr'22 to Mar'23	Apr'22 to Mar'23	Apr'22 to Mar'23

The table provides a comprehensive overview of financial and operational data for the organization across various tax jurisdictions during the time period from April 2022 to March 2023. The resident entities in countries like India, Sri Lanka, UAE, France, UK, and the USA engage in diverse primary activities such as manufacturing

and trading of glass bottles, decoration of glass bottles, and trading activities.

The organization employs a total of 4,305 individuals globally, with significant revenues generated from both third-party sales and intra-group transactions. The detailed financial metrics include profit/loss before tax, tangible assets,

corporate income tax paid on a cash basis, and corporate income tax accrued on profit/loss. Notably, the table illustrates the differences between accrued corporate income tax and the tax due if the statutory tax rate is applied to profit/loss before tax, shedding light on the organization's tax liabilities and financial performance across different jurisdictions.

# Safeguarding the Environment

Our strategy across the board pertaining to water management, raw material usage, energy consumption and emissions has yielded positive results, with a robust and achievable path already mapped out for the foreseeable future.



SDGs Impacted



As a responsible entity, PGP Glass is taking proactive measures to manage the impact on the environment. The focus is on promoting circularity and reducing greenhouse gas emissions. The Company understands the importance of preserving the planet for future generations and is committed to playing their part in achieving this goal. Through various initiatives and strategies, The Company aim to minimize any negative effects that may arise from the operations. With sustainability at the forefront of the minds, PGP Glass strives to create an eco-friendlier future for all.

For the meticulous work Kosamba manufacturing plant has received Ecovadis Platinum award. In Carbon Disclosure Project (CDP), PGP Glass received “B” in water and climate related reporting during the CY23.



## Focus Area

### Making Cleaner and Greener Glasses

- Invested in energy-efficient technologies and renewable energy sources, setting clear targets and continuously measuring progress.
- Regularly monitor sustainability performance indicators alongside financial indicators, striving for continuous improvement and transparency through public reporting.
- Embraced circular economy principles: reducing waste, increasing recycling rates, and utilizing recycled materials in the production processes.
- Reduce environmental impact while achieving cost savings and improved competitiveness.

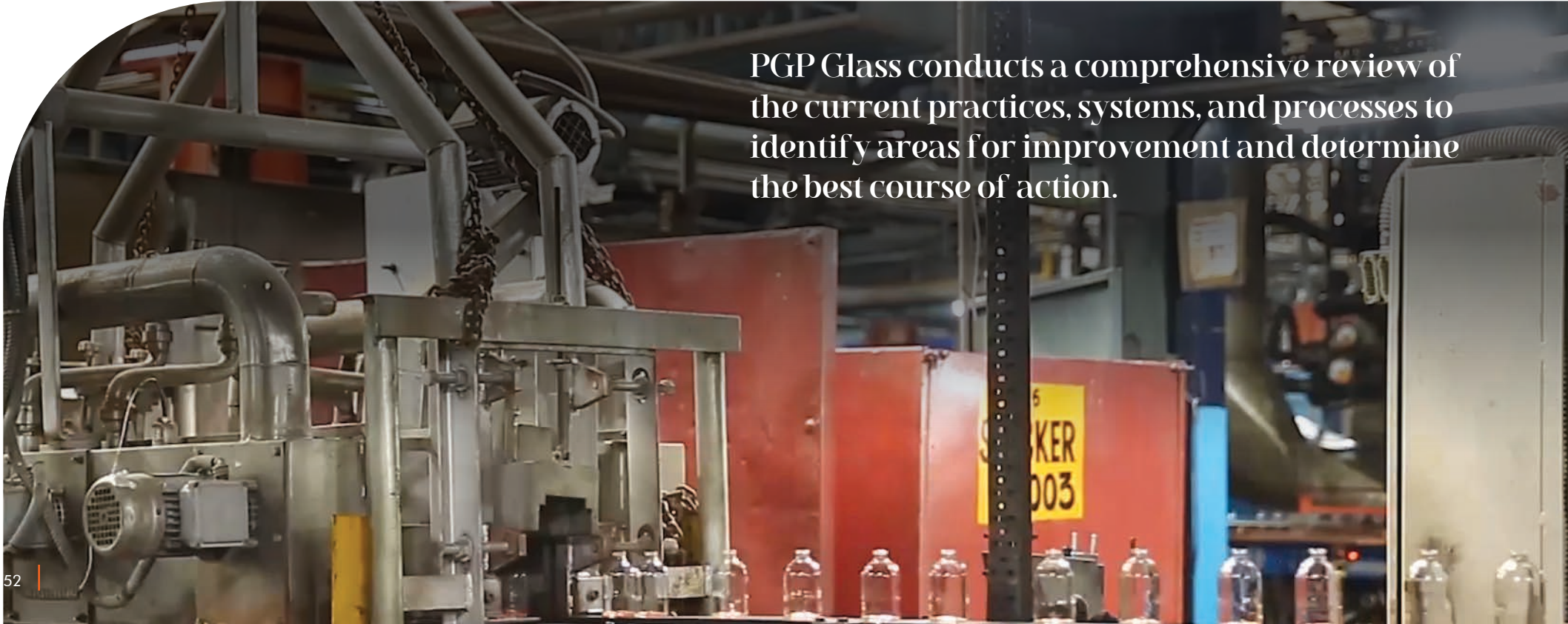
Company aim to minimize any negative effects that may arise from the operations.

On a periodic basis, PGP Glass conducts a comprehensive review of the current practices, systems, and processes to identify areas for improvement and determine the best course of action. This includes an in-depth examination of energy consumption, emissions, and waste management practices, among other factors. The strategy stage involves the development of a detailed plan of action, incorporating the findings from the analysis stage. The Company works towards identifying specific initiatives and set

achievable targets for each, including timelines for implementation. This stage also involves consultation with key stakeholders, including employees, customers, and suppliers, to ensure that our plan is inclusive and effective.

There were no ongoing business operations that violated environmental protection rules throughout the reporting year and resulted in fines or non-financial penalties. There were no cases involving penalties or costs at the time of reporting. The Company evaluate every instance in order to make adjustments and

enhancements. At every manufacturing unit, the Company operates internationally, efforts are made for implementing certified environmental management systems in an attempt to solidify environmental protection at the production sites and make ongoing advances in this area. In addition to using internationally recognized environmental management systems, two out of three glass manufacturing sites are certified for ISO 14001.



**PGP Glass conducts a comprehensive review of the current practices, systems, and processes to identify areas for improvement and determine the best course of action.**



## Resource Efficiency<sup>30</sup>

In the modern world, packaging is vital because it keeps goods safe, preserves them, and makes it possible for everyone to get them. For this reason, conserving water and other important natural resources is crucial to making effective use of resources when producing glass. Since glass can be recycled indefinitely in the glass manufacturing process, it is critical that the Company endeavors to establish a more circular economy in the sector. The world's middle class is spreading throughout developing nations, and as a result, there will be an increasing demand for the best and most environmentally friendly packaging solutions. In this evolving environment, glass emerges as the ideal container of choice.

The percentage of recycled input materials used to manufacture the organization's primary products and services - 31%.

Concerns regarding the planet's future and the Company's impact on it are also becoming much more prevalent. The engagement of strategic suppliers is essential to

overcoming this obstacle, which is why the procurement team is concentrating on strengthening the glass circular economy. PGP Glass is dedicated to eliminating waste entirely, recycling and reusing wherever feasible, and designing excess material in products offered in order to meet the resource efficiency targets. Sand, soda ash, and limestone are three common, readily available raw materials used in the production of glass. These components are melted at high temperatures in furnaces to create the finished product.

**By 2030, we aspire to substantially reduce waste generation through prevention, reduction, recycling and reuse.**

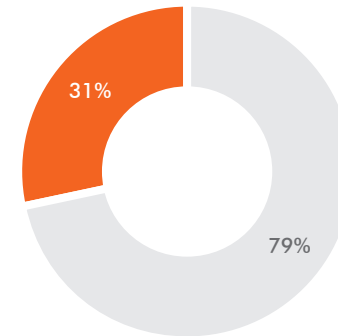
<sup>30</sup>GRI 301-1, 301-2, 301-3

Increasing the amount of recycled glass used in manufacturing is an appealing option because the finished product can be recycled an infinite number of times without losing quality or quantity. As a result, the Company become less dependent on mining the planet for new raw materials, which lowers energy usage and greenhouse gas (GHG) emissions and helps the Company to transition to a more circular economy.

PGP Glass is making its best efforts to further increase the recycled content in the containers manufactured by the use of recycled glass. This includes cullet -broken or waste glass- and other recycled materials. To demonstrate the commitment, PGP Glass launched a specific plan named 'Cullet, the raw material for our future', under which the Company will commit investments, create long-term partnerships, work with administrations, transform logistics to make cullet more available from the most difficult locations and, as result of this, progressively increase the use of cullet in the Company's production process.

However at present no product manufactured by PGP glass and the packaging material is being reclaimed.

Total weight of materials used in production and packaging (Units are in MT)



■ Recycled Material Used in Production





## Climate Change and GHG Emissions Management<sup>31</sup>

With the advent of new regulations and the urgency of the climate crisis, carbon neutrality has become a crucial topic for businesses globally. Given that the industry has a high level of emissions, PGP Glass is addressing this problem head-on and looking for creative ways to cut emissions. In addition to helping the environment, implementing sustainable practices and aiming for carbon neutrality will help the Company succeed in the long run.

PGP Glass carbon management generally consists of four key components. Decarbonization strategies and action plans that will be implemented. Emissions for all scopes are being calculated and reported to relevant stakeholders. Technological and legal developments are being tracked and evaluated for top management's strategic choices. Procurement of carbon certificates is planned in tandem with third-party CO<sub>2</sub> audits.

PGP Glass firmly believes that a prosperous tomorrow can only be achieved by taking bold and decisive action today. As a part of the commitment to building a sustainable future, the Company has set an ambitious target of achieving Net Zero by 2050, a full two decades ahead of the national goal. To achieve this ambitious target, PGP Glass's plan involves three key stages - analysis, strategy, and implementation. The overall climate change-related strategy is as per the following management approach.

**The Company has set an ambitious target of achieving Net Zero by 2050.**

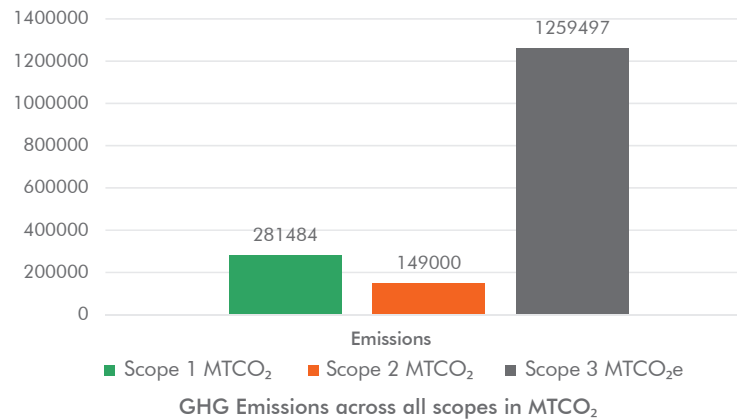
<sup>31</sup>GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7

### Roadmap Towards a Profound Climate Strategy

Carbon Inventory	Carbon Reduction Potentials	Decarbonization Roadmap & Targets	Transformation of Business Strategy	Climate Strategy Implementation	Progress Monitoring
<p>1 </p> <ul style="list-style-type: none"> <li>Set up an annual, iterative, deepening emissions quantification process.</li> <li>Implement a software-based, comparable, manageable carbon accounting.</li> </ul>	<p>2 </p> <ul style="list-style-type: none"> <li>Assess carbon hotspots along the value chain.</li> <li>Analyze mitigation measures for direct and indirect emissions.</li> </ul>	<p>3 </p> <ul style="list-style-type: none"> <li>Develop climate scenarios and a decarbonization roadmap.</li> <li>Confirm the decarbonization trajectory through standards.</li> </ul>	<p>4 </p> <ul style="list-style-type: none"> <li>Create a business case for climate strategy.</li> <li>Assess climate-related risk and Opportunities in line with TCFD.</li> <li>Govern and understand the KPI "Climate".</li> </ul>	<p>5 </p> <ul style="list-style-type: none"> <li>Introduce internal carbon price mechanism.</li> <li>Use ECODESIGN for sustainable product innovation.</li> <li>Understand Planetary Boundaries and consider other environmental impacts.</li> </ul>	<p>6 </p> <ul style="list-style-type: none"> <li>Implement carbon accounting system.</li> <li>Establish an iterative review of climate ambition and carbon reduction potential.</li> <li>Disclose progress annually.</li> </ul>
Analyze		Startegize		Operationalize	

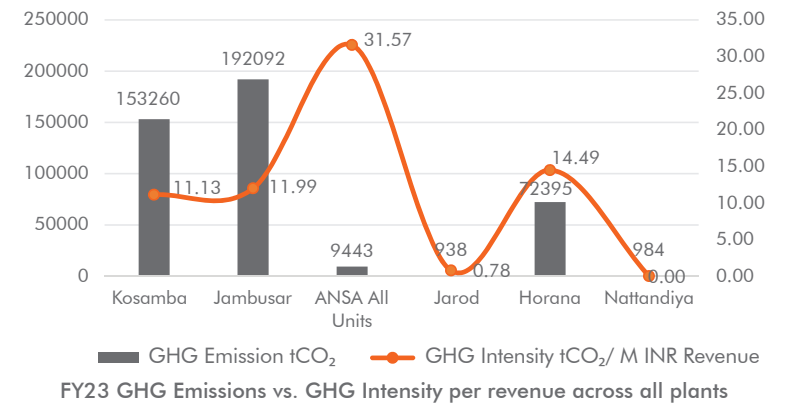
## GHG Emissions Inventory

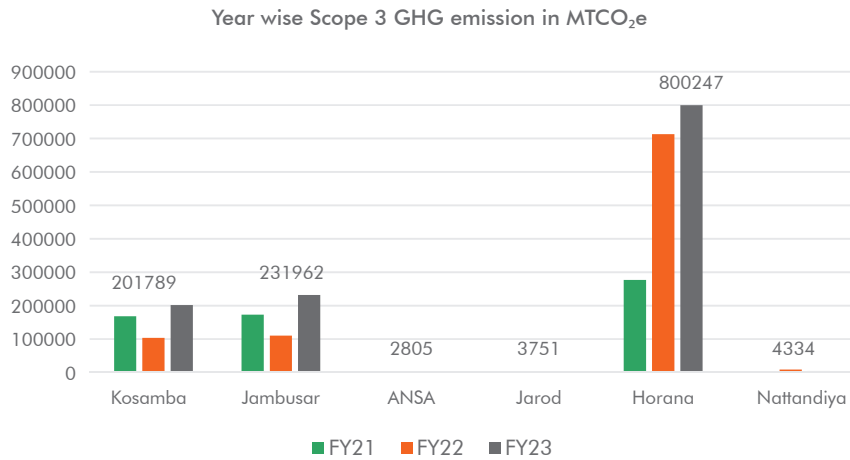
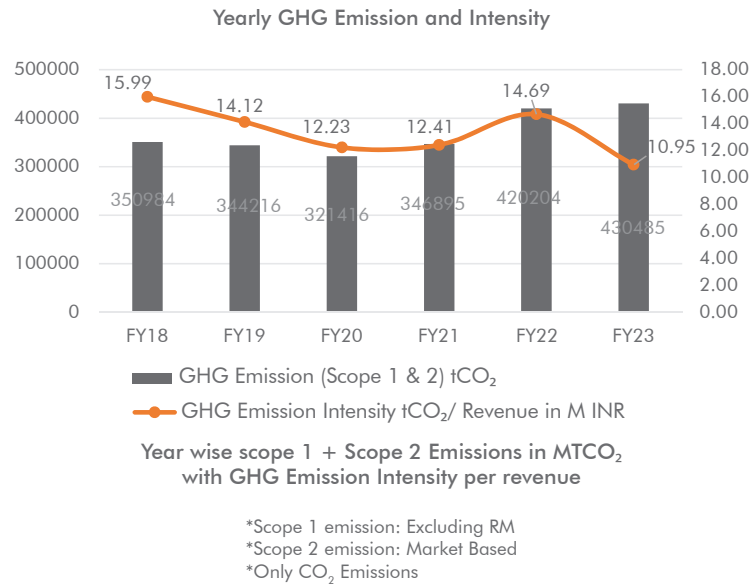
PGP Glass has conducted a comprehensive GHG Emissions inventory across its operations and value chains for formulating a wholesome Net-Zero roadmap to be achieved by 2050. The GHG Inventory values are presented in the figures below.



\*Scope 1 emission: Excluding RM  
 \*Scope 2 emission: Market Based  
 \*Only CO<sub>2</sub> Emissions

## Plant Wise GHG Emission vs. GHG intensity





Scope 3 Emissions across units in MTCO<sub>2</sub>e for FY 2020-21, FY2021-22, FY 2022-23

Scope 3 Emissions in Kosamba unit in MTCO<sub>2</sub>e

Scope 3 categories	Emissions (tCO <sub>2</sub> e)		
	FY 21	FY 22	FY 23
Category 1 - Purchased Goods and Services	95,023	17,097	1,14,006
Category 1 - Purchased Raw Materials	42,994	48,710	48,396
Category 2 - Capital Goods and Services	0	0	0
Category 3 - Fuel and energy related activities	6,904	12,064	16,473
Category 4 - Upstream T&D	13,636	13,819	10,016
Category 5 - Operational Waste	33	39	40
Category 6 - Business Travel	0	0	0
Category 7 - Employee Commute	2,731	2,731	2,731
Category 9 - Downstream T&D	6,617	9,191	10,128
<b>Total emissions</b>	<b>1,67,938</b>	<b>1,03,651</b>	<b>2,01,789</b>



The emissions management shows certain strong trends towards decarbonization for the organization. During the FY 2022-23, the energy intensity per million INR revenue has decreased by 24.44% and the GHG Emissions intensity per million INR revenue for Scope 1+2 has decreased by 25.47%.

PGP Glass is doing active scenario mapping for decarbonization using levers such as Oxy-Boosting, Electrification, usage of Biogas, Hydrogen and other Renewable fuels is inching towards the stated Net Zero goal by 2050.

Finally, during the implementation stage, the Company will put our plan into action, rolling out initiatives across all areas of our operations. PGP Glass tracks progress closely, monitoring performance against targets and making adjustments as necessary.

### Emissions of Ozone-depleting Substances

PGP Glass acknowledges the significant impact of ozone-depleting substances on the environment. Recognizing the importance of mitigating this impact, the company is taking proactive steps in this area. This includes implementing measures to reduce the emissions of ozone-depleting substances throughout its operations. By prioritizing sustainability and environmental responsibility, PGP Glass is committed to playing its part in protecting the ozone layer and preserving the planet for future generations.

Usage of Ozone Depleting Substances by the Organization

Data Points	Sources of emission/area of usage	Ozone Depleting Potential	CFC Equivalent for the year	Quantity in MT
ODS used by the organization	R22	0.03069 tons	2023	0.558

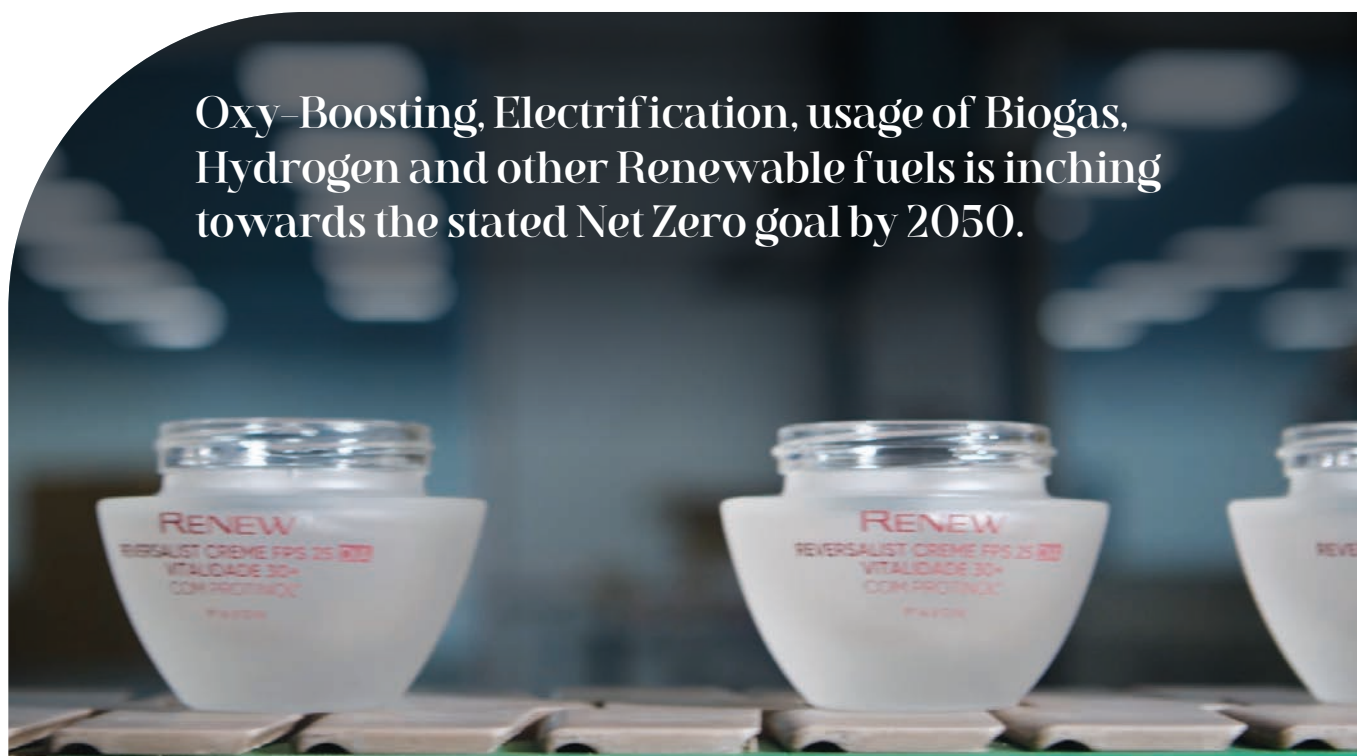
### Other significant Air emissions

PGP glass various air pollution control and abatement measures in place to meet the pollution control norms. The following table provides the details of other significant air emissions as monitored in PGP glass facilities.

Emission Parameters	Quantity /Description
NOX	207.34 mg/Nm3
SOX	268.77 mg/Nm3
Particulate matter (PM)	223.23 mg/Nm3

\*Calculated based on furnace stacks at Kosamba, Jambusar and Horana.

Oxy-Boosting, Electrification, usage of Biogas, Hydrogen and other Renewable fuels is inching towards the stated Net Zero goal by 2050.





## Energy Efficiency and Clean Energy<sup>32</sup>

Glass has proven to be an incredibly sustainable packaging solution that aligns with our core belief of promoting a better, more circular economy. PGP Glass is proud to present glass as the primary packaging material and recognize its positive impact on the environment. However, the Company is also aware that the manufacturing of glass is a highly energy-intensive process that contributes to the release of harmful greenhouse gas emissions. Hence PGP Glass has made its mission to find more efficient ways to manufacture glass, in order to remain an industry leader and continue to reduce energy usage and carbon footprint. It is crucial that the Company remains committed to finding sustainable solutions that will allow continued use of glass packaging while minimizing the environmental impact.

The manufacturing of glass involves several stages, starting with the melting of raw materials in furnaces. The furnaces used in the process are

primarily fueled by natural gas, although almost all also use a good amount of electricity. The energy requirement of furnaces is high, as they need to be heated to extremely high temperatures to melt the raw materials and then condition the glass for forming operation. Once the glass has been melted and refined, it is moulded and finished to create the final product. This last process involves annealing (slow cooling) and finally inspection and packing which are relatively not very energy intensive. The observed energy intensity for the FY 2022-23 is 9.95 GJ/MT.

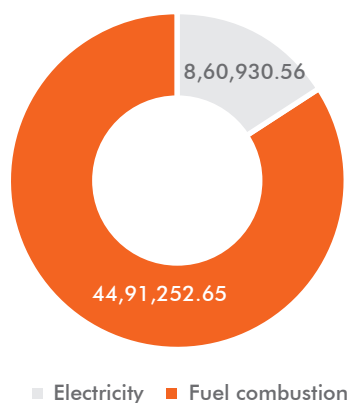
**UNSDG 7.3 exhorts to double the global rate of improvement in energy efficiency by 2030.**

<sup>32</sup>GRI 302-1, 302-2, 302-3, 302-4, 302-5

Compared to the previous year (FY 2021 – 22), during the current year glass production increased by 4.12 %, energy intensity (In GJ/MT) decreased by 0.24%, and revenue intensity (GJ/Million Revenue) decreased by 24.4%.

The energy mix used in glass manufacturing in PGP Glass mostly comprises natural gas, which accounts for around 90% of the total fuel used. The remaining fuel mix consists of electricity, furnace oil and liquefied petroleum gas. However, this mix is quite dynamic, and it can vary depending on the vagaries of the supply chain and the dynamics of the global market.

Energy Consumption in GJ for Different Purposes<sup>33</sup>



In summary, the manufacturing of glass is a complex and energy-intensive process that involves several stages, each of which requires a significant amount of energy. While natural gas remains the primary fuel source, the mix of fuels used can vary depending on several factors.

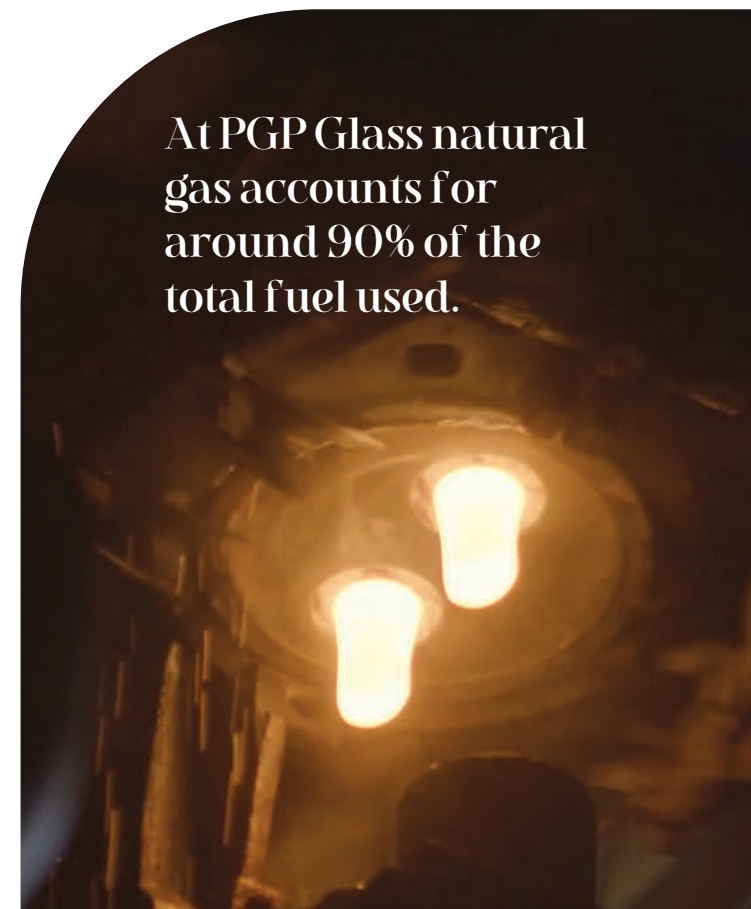
**These improvements were achieved thanks to various ongoing projects:**

- Improvement of the visualization of energy losses and mapping of energy flows
- Introduction of new measurement equipment and tools supporting a fact-based analysis related to energy usage
- Creation of an energy team in plants, responsible for the systematic follow-up of the energy usage and the identification of the most efficient energy reduction projects
- Improved governance around energy management, with tracking of losses and higher focus around energy efficiency
- Introduction of innovative melting technologies (Best Available Techniques)
- Reduction of consumption in lighting. The Company now boasts of 100% usage of LEDs for lighting,
- Reduction in cooling towers, HVAC, compressors, etc.

**PGP Glass aims to further reduce energy consumption by:**

- Intensifying productivity improvement initiatives
- Making a step change with each furnace rebuilt
- Improving monitoring of energy losses and implementing energy consumption reduction programmes
- Implementing energy management systems

**At PGP Glass natural gas accounts for around 90% of the total fuel used.**



<sup>33</sup>This includes the energy consumption within the reporting boundary of the organization. Energy consumption in the value chain / beyond the reporting boundary is not considered.

The following are certain progressive and energy-efficient measures taken by the organization last year aimed at reducing the total energy consumption and energy intensity.

#### Energy Efficiency Measures Taken During the Reporting Year

Initiatives	Reduction achieved or expected
Setup of 6,000 CFM Centac air compressor for process air requirement at Kosamba	Saves 3,454 kWh/day
Jambusar's 3,300 CFM Centac 1 & 2 compressors (55 HP PSI) to 45 PSI models, ensuring sustainability and cost efficiency.	Saves 2,589 kWh/day
Installation of new LP compressor of 2,700 CFM at 36 PSI for 250 TPD (Jambusar) instead of drawing HP	Saves 923 kWh/day
New dryer of 10,000 CFM instead of 3 dryers of 3,300 CFM at 265 TPD (Jambusar)	Saves 630 kWh/day
Installation of 350 CFM air compressor at mold manufacturing shop in Kosamba	Saves 370 kWh/day
Replacement of 9 inefficient AC units in Kosamba	Saves 143 kWh/ day
Replacement of existing lehr burners with energy efficient burners at Jambusar	Saves 137 SCM/day
Lambda controller to automatically adjust air-fuel ratio and optimize SFC by 1%; implemented in 265 TPD in Jambusar	Saves 82.9 kWh/day
Installation of LED lights for IS machine and furnace area in Jambusar	Saves 414 kWh/day
Deployment of HVAC energy optimization device Airtron in Jambusar	Saves ~70 kWh/day
Use of PSR CDS system to eliminate zirconia draining	0.5 tons per line/day & saves 189 SCM/day
Optimization of lehr energy consumption in Kosamba	
~INR 3.9 Cr on Renewable Energy Sourcing initiative in FY 2023	
~INR 15.5 Cr on energy consumption optimization initiatives (including Technology Absorption initiatives) in FY 2023	
Oxy firing in furnace melter instead of electro-boosting to optimize SFC and increase throughput at Jambusar	
Optimization of temperature control loops in forehearth and distributor zones in Jambusar	



## Water use<sup>34</sup>

PGP Glass is committed to sustainable practices and responsible resource management. As part of the Company's dedication to environmental stewardship, it prioritizes efficient water usage and continually seek opportunities to enhance the water management practices.

PGP Glass believes that a proactive approach to water management is essential to minimize the environmental impact. The Company is committed to reducing freshwater consumption in all aspects of operations, including cleaning solar modules, construction, green belt plantation, and support facilities. The environmental management systems are certified to ISO 14001:2015, which means that the Company has a rigorous system in place for monitoring and managing the environmental aspects and impacts, including water consumption.

**As per UNSDG 6.4 exhorts to substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity by 2030.**

<sup>34</sup>GRI 303

As part of PGP Glass commitment, the Company actively implementing access to safe water, sanitation, and hygiene not just for the communities serve but also within the workplace. The Company understands that providing these essential services to employees fosters a healthier work environment and improves their overall well-being.

Looking ahead, PGP Glass have set ambitious goals to accomplish full implementation of safe water, sanitation, and hygiene facilities in all the premises by 2053. By doing so, the aim is to make a positive impact on the lives of the employees, their families, and the communities in which The Company operates.

The future integration of ISO 14001 and CEO Water Mandate will further enhance other sustainability efforts. These frameworks guide actions to preserve water resources, reduce environmental footprint, and promote responsible water management practices throughout the operations. With combined commitment to ISO 14001, CEO Water Mandate, and the WASH Pledge, PGP Glass is confident in contributing to a more sustainable world, where access to safe water and sanitation is a reality for all, leaving a lasting positive legacy for generations to come. A critical component of the environmental stewardship approach is the responsible management of water resources. The

Company evaluate the impact of water use at each facilities to prioritize mitigation operations. Overall, the aim is to decrease consumption wherever possible. Where water use is more intensive, The Company leverage recycled options and install collection systems to use rainwater harvesting and cooling processes. The Company’s water management approach has earned consistent improving.

PGP Glass review the water scarcity at each of our facilities, and while the operations don't require water as a material input, the Company committed to the mitigation of potential impacts at these locations.

Total water withdrawal from all areas in Megaliters, and a breakdown of this total by the following sources (in Mega Liters)

Water sources	Water withdrawal in Mega Liters
Surface water	49.15
Ground water	334.2
Rainwater collected & stored	1.9
Wastewater	0.0000
Municipal water supplies	019.4
<b>Total</b>	<b>404.70</b>

When there aren't enough water resources to meet average long-term needs, water scarcity

arises. It describes long-term water imbalances that result from a combination of low water availability and water demand that is higher than the natural system's ability to supply it. It's likely that the anticipated climate change in the future will make this problem worse. Less precipitation and warmer temperatures will further reduce the amount of water available, with significant negative economic effects on a number of sectors. Droughts and low water availability have a negative impact on most industries, especially those that supply drinking water, forestry, energy, and agriculture.

Water is an important resource for container glass manufacturing. It is used for many critical cooling activities within the process. For most of these activities, water is on closed-loop recirculating systems. The biggest volume is used on the hot glass chutes to the bottle-making machines where a plume of water transports and cools hot glass drops.

PGP Glass has a Zero Liquid Discharge (ZLD) status in place at the Kosamba and Jambusar manufacturing sites and plans to develop a closed-loop system to achieve ZLD for all other sites. The Company also aims to recycle the furnace water after consumption to achieve the goal of reducing water consumption by 10% by the target year 2030.

**The improvement initiative projects also include:**

- Plotting water balance diagram and optimizing the same periodically
- Conducting water audits
- STP Water recycling
- ETP water recycling
- Installation of Wastewater Recycling
- Planning for rainwater storage and usage
- Planning and developing closed-loop system to achieve ZLD (phase-wise)
- Signing WASH Pledge
- Commitment to CEO Water Mandate membership

The total water consumption from all areas amounts to 480 kiloliters. There is no water consumption recorded from areas experiencing water stress, totaling 0 kiloliters. Additionally, there has been no significant change in water storage identified, thus no significant water-related impact has been noted. The information is derived directly from measurements, and no sector-specific factors were applied in the compilation of this data.

Water-related goals are established through a comprehensive assessment of water usage and local contexts, aligning with public

policies and considering water stress conditions. Goals, such as reducing consumption and achieving zero liquid discharge, are set based on SMART (specific, measurable, achievable, relevant, and time-bound) criteria and integrated with sustainability commitments. Continuous

monitoring, stakeholder engagement, and adaptation strategies ensure progress and responsiveness to evolving conditions, fostering responsible water management aligned with regulatory standards and community expectations.

**Total Water Discharge by Quality and Destination**

Manufacturing plants	Discharge Quantity (in m3)	Treatment system	Do you have wastewater discharge outside operations? If Yes,	Whether the water was reused by another organization. (Yes/No)	Is discharge water treated? (Yes/ No)	Does it impact the receiving body (Yes/ No)
Kosamba Unit	0	Effluent Treatment Plant and MVRE	No	No	NA	NA
Jambusar Unit	24,478	Effluent Treatment Plant and MVRE	Yes to Govt nominated CETP (Common Effluent Treatment Plant)	Yes	Yes	No
Ansa Deco	0	Effluent Treatment Plant and Evaporator	No	No	NA	NA
KGDPL - Frosting	3,530	Effluent Treatment Plant	Yes	Yes	Yes	No
KGDPL Jarod	0	Effluent Treatment Plant	No	No	NA	NA

The organization has established following stringent effluent discharge standards by treating water to desired purity levels, in alignment with guidelines from the Central Ground Water Board and compliance with the consent conditions set by the Gujarat State Pollution Control Board.

- Continuously (or is it periodically) monitoring critical parameters such as Total Dissolved Solids (TDS) and Hardness to ensure the consistent quality of treatment plant output water

- Setting effluent discharge standards. Practices such as giving treated water to the green belt, monitoring discharge quantity and quality, and implementing a Zero Liquid Discharge (ZLD)

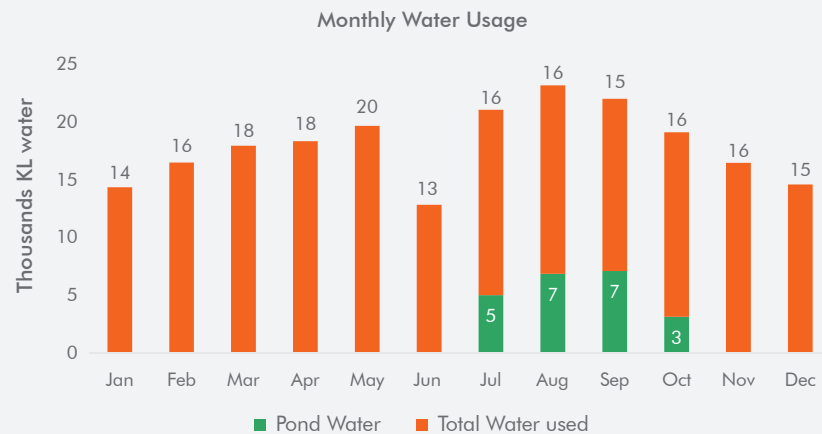
### PGP Glass: Navigating Rainwater to Redefine Sustainability - A Vision of Responsible Water Management

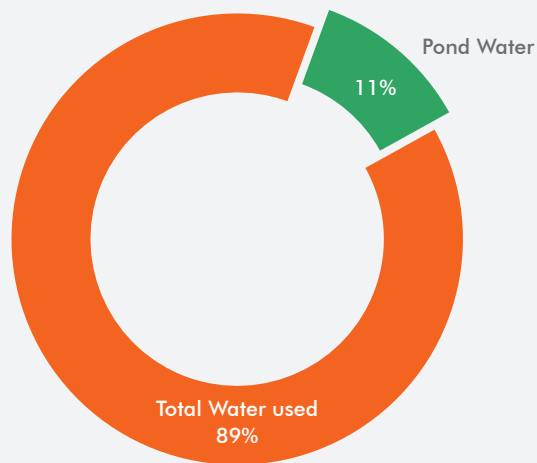
**Introduction:** Rain, a gift from nature, often runs wasted in our cities, with reports suggesting 80-90% going unused on a rainy day! Meanwhile, India utilizes only 10-20% of its annual rainfall, aggravating shortages and flooding. In this context, PGP Glass emerges as a pioneer. With six manufacturing locations, four in India and two in Sri Lanka, PGP Glass has positions Jambusar and Kosamba at the forefront of water management excellence. At their Jambusar plant, PGP Glass has harnessed pond water, not just meeting their needs but fostering environmental resilience. But the Company doesn't stop there, chasing an even bolder vision: Zero Water Discharge. Every drop used, treated, and reused. Kosamba plant already achieved it, paving the way for a future where industry and environment thrive together. PGPL, turning

rain into a source of progress, drop by precious drop, bottle by bottle, towards a future where every sip speaks of sustainability.

**Leveraging Pond Water at Jambusar:** Situated amidst this environmental backdrop, PGP Glass's Jambusar manufacturing plant exemplifies a commitment to sustainable water practices.

Here, 11% of the total water used in production during CY 23 is sourced from the on-site pond. This intentional reliance on pond water reflects PGPL's proactive approach to water conservation, a beacon of hope amidst the broader challenges faced by water systems worldwide.





At our Jambusar plant, PGP Glass instituted a robust rainwater harvesting system, connecting roof drain pipes to a purpose-built pit and excavating a pond to optimize storage. Clearing natural water channels ensures unhindered runoff flow. The operational pond, a testament to our commitment to responsible water management, awaits utilization. Further, a pumping system facilitates efficient water extraction, and a Particle Separation Filter (PSF) maintains water quality. These initiatives underscore our dedication to sustainable practices and resource-conscious operations.

**Investing in Environmental Resilience:** Supporting this commitment is a tangible investment by PGP Glass. The Company has

allocated financial resources to develop infrastructure that optimizes the utilization of pond water. This investment underscores PGP Glass's practical dedication to nurturing the environment and creating sustainable operational practices.

**Progress Towards Zero Water Discharge:**

Looking beyond the use of pond water, PGP Glass is actively working towards the goal of implementing a Zero Water Discharge policy across all its locations. The Kosamba manufacturing plant serves as an example, already operating with a Zero Water Discharge system, showcasing PGP Glass's ongoing commitment to environmental responsibility.

**Simple Actions, Meaningful Impact:**

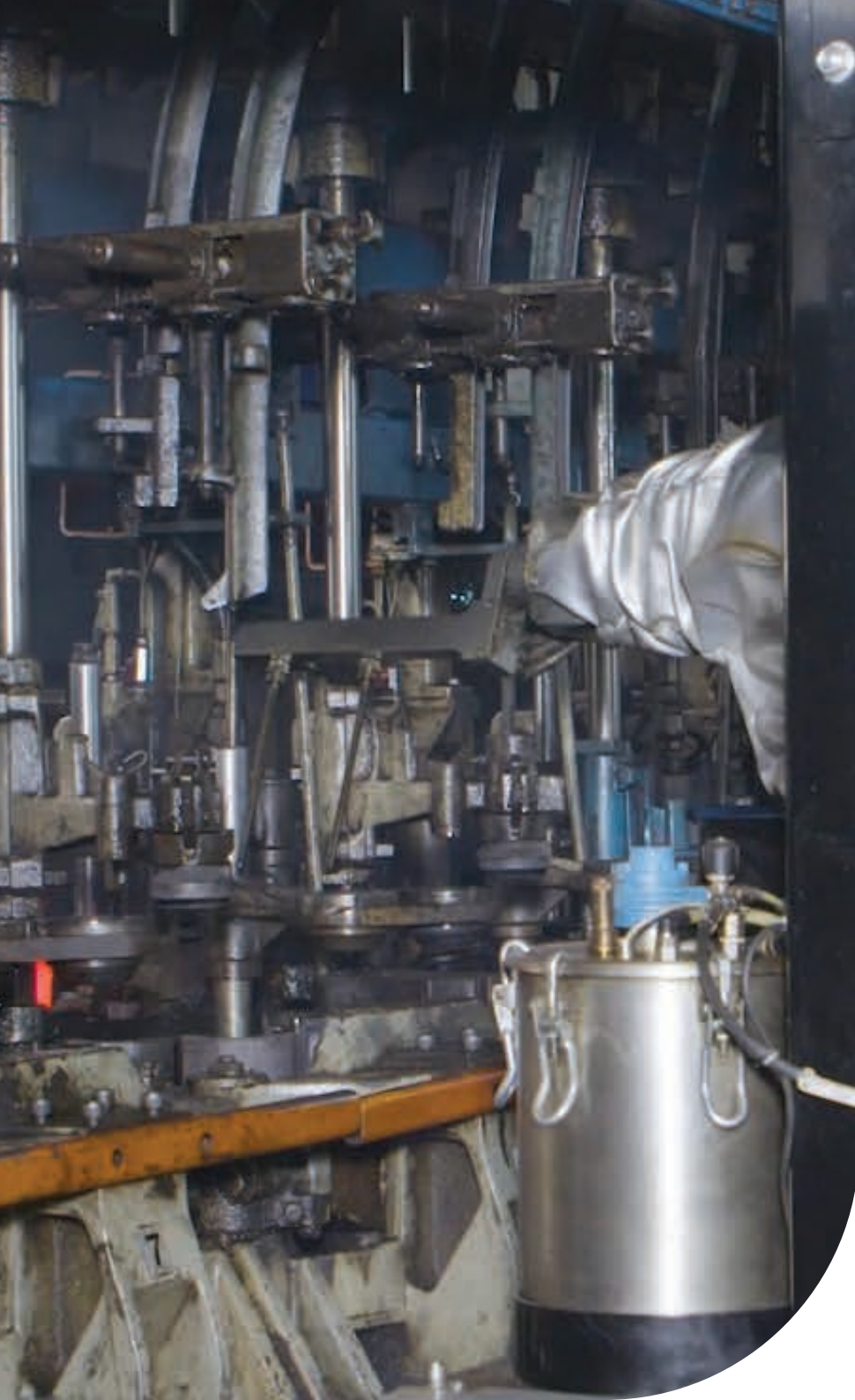
PGP Glass's sustainability initiatives are rooted in simple yet impactful actions. Through efficient pond water usage and the journey towards zero water discharge, the company is making a meaningful contribution to environmental conservation. These initiatives not only enhance operational efficiency but also align with broader goals of environmental responsibility.

**Conclusion: PGP Glass's Sustained Commitment to Environmental Harmony:**

In conclusion, PGP Glass's sustainability journey at the Jambusar manufacturing plant highlights its ongoing dedication to responsible water

management. The emphasis on pond water utilization and the progress towards a Zero Water Discharge policy underscore the company's commitment to environmental harmony.





## Environmental Compliance

Environmental compliance is a cornerstone of sustainability for glass manufacturing companies in India. As responsible corporate citizens, PGP Glass recognizes the critical importance of adhering to environmental regulations and standards to minimize the ecological footprint and protect the environment for future generations. At the glass manufacturing facilities, the Company prioritizes compliance with all relevant environmental laws, regulations, and permits governing air emissions, water discharge, waste management, and resource conservation.

Through comprehensive environmental management systems and robust monitoring protocols, PGP Glass strives to ensure that the operations are conducted in an environmentally responsible manner. The Company has invested in state-of-the-art pollution control technologies, such as emission control systems and wastewater treatment plants, to mitigate the environmental impact of our manufacturing processes. By continuously monitoring and

optimizing our operations, the Company aims to minimize air and water pollutants, reduce energy consumption, and conserve natural resources.


**At the glass manufacturing facilities, the Company prioritizes compliance with all relevant environmental laws, regulations, and permits governing air emissions, water discharge, waste management, and resource conservation.**

In addition to regulatory compliance, PGP Glass is committed to proactively identifying and addressing potential environmental risks and impacts associated with the operations. Through environmental risk assessments and impact studies, the Company assess the potential effects of all activities on local ecosystems, biodiversity, and surrounding communities.

The Company engages with stakeholders, including regulatory authorities, local communities, and environmental organizations, to foster open dialogue, address concerns, and collaborate on solutions to environmental challenges.

As part of its commitment to continuous improvement, PGP Glass regularly evaluates

environmental performance, sets measurable targets, and implements action plans to achieve sustainability goals. Through transparent reporting and stakeholder engagement, the Company holds itself accountable for environmental stewardship and seeks to build trust and credibility with all stakeholders.



**PGP Glass is committed to proactively identifying and addressing potential environmental risks and impacts associated with the operations.**



## Waste Management<sup>35</sup>

PGP Glass is committed to minimizing the environmental impact by actively reducing waste generation and embracing the five R Principles-Refuse, Reduce, Reuse, Recycle, and Repurpose.

The primary focus is on efficiently utilizing and optimizing resources to minimize waste production. The Company recognises the detrimental effects of improper waste management and have implemented a robust waste management system that enables to handle and dispose off waste in a scientifically sound manner.

The waste generated on the premises encompasses various categories, including hazardous, non-hazardous, battery and electronic waste. To ensure proper management, the Company has implemented strategies to handle each type of waste appropriately. PGP Glass's commitment to responsible waste management extends beyond legal

requirements, as the aim is to make a positive impact on the environment and society as a whole.

PGP Glass aims that 100% of the waste generated is either recycled or reused and percentage of waste that is sent for either landfilling or incineration is minimized to the maximum extent possible.

**The environmental impact by actively reducing waste generation and embracing the five R Principles-Refuse, Reduce, Reuse, Recycle, and Repurpose.**

<sup>35</sup>GRI 306

The Waste composition at various sites of PGP Glass is as below.

FY 22-23		Data for FY 22~23 (01-April 2022 to 31-March 2023)						
	UOM	Hazardous/ Non-Hazardous	Kosamba	Jambusar	Ansa deco	KGDPL Jarod	Horana	Nattandita
Paper Waste	Ton	Non-Hazardous	1,198.20	1,147.00	141.36	3,453.08	55.98	
Plastic Waste	Ton	Non-Hazardous	484.40	244.00	59.94	12.96	45.28	4.35
Metal Waste	Ton	Non-Hazardous	178.80	235.00	156.37	10.60	140.94	
Food Waste	Ton	Non-Hazardous					8.76	
Construction Waste	Ton	Non-Hazardous					8.76	
E-Waste	Ton	Hazardous	1.10	0.60		0.87		
Mixed Waste	Ton	Non-Hazardous		293.00		17.70		
Wet Waste	Ton	Non-Hazardous						9,177.00
Dry Waste	Ton	Non-Hazardous						2.10
Mineral Oil Waste (Used Oil)	K Liter	Hazardous	8.992	5.85	0.67		12.4	
Wastewater	K Liter	Non-Hazardous			3.63			
ETP Sludge	MT	Hazardous	25.91	86.97	231.65		5.38	
Evaporated Sludge	MT	Hazardous	12.02	0	3.889			
Cotton Waste	MT	Hazardous	10.02	2.69	1.092			
Empty barrels/containers contaminated with hazardous chemicals/ waste	MT	Hazardous	0.702	14.22	21.135			
Coating Sludge	MT	Hazardous			92.42			
Waste Solvent	MT	Hazardous			21.843			
Cullet Mud	MT	Hazardous		97.9				
<b>Total Non-Hazardous waste</b>	Ton	Non-Hazardous	1,861.4	1,919	361.295	3,494.34	250.96	9,183.45
<b>Total Hazardous waste</b>	Ton	Hazardous	58.744	208.23	372.70	0.87	17.78	00

(i) Recycled	7,570.821 x 5,132.57 + 16,254 = 28,957.38 16,254 tons *(cullet from internal waste SL) 5,132.57 tons *(cullet from JBR & KSB)
(ii) Re-used	Not Available
(iii) Other recovery operations	Not Available
<b>Total</b>	<b>28,957.38</b>

**Table: For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)**

(i) Recycled	7,570.821 x 5,132.57 + 16,254 = 28,957.38 16,254 tons *(cullet from internal waste SL) 5,132.57 tons *(cullet from JBR & KSB)
(ii) Re-used	Not Available
(iii) Other recovery operations	Not Available
<b>Total</b>	<b>28,957.38</b>

**Table: For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)**

## PGP Glass: Leading the Charge Towards a Plastic-Neutral Future in Global Glass Packaging

### Introduction

In the intricate realm of global glass packaging, where aesthetics, functionality, and sustainability converge, PGP Glass stands as a trailblazer. Specializing in the design, production, and decoration of glass packaging, PGP Glass has garnered recognition for its commitment to innovation, cutting-edge technology, and a resolute stance on environmental responsibility. Let's deep into PGP Glass's journey, spotlighting its strategic move towards plastic neutrality and the transformative impact it is making on a global scale.

### Plastic Neutrality

**A Strategic Imperative:** In recent years, the global conversation surrounding plastic waste and environmental sustainability has become increasingly urgent. In response, PGP Glass has taken decisive steps to address these concerns, particularly within the context of the glass packaging industry. Recognizing the detrimental impact of single-use plastics, the company has embraced a plastic-neutral approach, redefining industry norms and setting new benchmarks for responsible business practices.

### A Symphony of Sustainability

At the core of PGP Glass's plastic-neutral strategy lies a commitment to creating a harmonious relationship between its operations and the environment. By avoiding the use of single-use plastic, the company has created a symphony of sustainability within its design, production, and decoration processes. Every piece of plastic utilized, especially in the meticulous packaging phase, is carefully integrated into a continuous cycle of reuse and recycling. This strategic move not only aligns with global sustainability objectives but positions PGP Glass as a leader in the pursuit of a circular economy.

### Collaboration with Nepra Resource Management

PGP Glass recognizes that a journey towards plastic neutrality requires collaboration with experts in the field. In this regard, the company has formed a strategic partnership with Nepra Resource Management Pvt. Ltd, a renowned player in the recycling industry. This collaboration ensures that every bit of plastic, both generated within PGP Glass's operations and contributed by its customers, undergoes efficient recycling. The integration of Nepra's expertise adds depth and precision to PGP Glass's commitment to responsible resource management.

### Customer-Centric Plastic Neutrality

PGP Glass has elevated its plastic-neutral initiative by actively involving its customers in the sustainability journey. In a closed-loop system, the plastic used for packaging, spanning across industries such as Cosmetics & Perfumery, Food & Specialty Liquor, and Pharmaceuticals, becomes a collaborative effort. Nepra reclaims the plastic from the customer's end, transforming buyers into integral participants in the collective commitment to environmental responsibility. This customer-centric approach not only enhances the overall impact of plastic neutrality but fosters a sense of shared responsibility among end-users.



### Global Footprint, Global Responsibility

While PGP Glass's roots are deeply embedded in India and Sri Lanka, the company's commitment to plastic neutrality extends far beyond national borders. With offices and warehousing facilities strategically located in key international markets, including France, Germany, Turkey, Spain, Brazil, UAE, UK, and Sri Lanka, PGP Glass operates on a global scale. This expansive presence positions the company to serve customers in over 50 countries, solidifying its status as a responsible and environmentally conscious player in the global glass packaging arena.

### Innovation Beyond Boundaries

PGP Glass's plastic-neutral philosophy is not just a corporate strategy; it's a testament to the company's dedication to innovation beyond boundaries. As the world grapples with environmental challenges, PGP Glass's commitment to plastic neutrality sets a precedent for industry peers and consumers alike. By leveraging cutting-edge technology, embracing a circular economy, and actively involving customers in the journey, PGP Glass showcases how innovation can thrive in harmony with environmental responsibility.

In conclusion, PGP Glass Private Limited emerges as a beacon of hope and transformation in the global glass packaging landscape. The strategic move towards plastic neutrality reflects a commitment to not only meet industry standards but to set new benchmarks for sustainable and responsible business practices. As PGP Glass continues to innovate in the design and production of glass packaging, its plastic-neutral initiatives serve as an invitation for the industry and consumers to join hands in creating a more sustainable and environmentally conscious future. In the journey towards a plastic-neutral world, PGP Glass stands as a leader, inspiring others to follow suit and contribute to a greener tomorrow.





## Biodiversity Management<sup>36</sup>

Biodiversity refers to the variety of living organisms on the planet, including plants, animals, and microorganisms. It provides numerous benefits, such as recreation opportunities like hiking, camping, birdwatching, and fishing. Biodiversity also plays a crucial role in providing raw materials for human consumption and production, such as food, medicine, and building materials. Moreover, it helps in maintaining healthy ecosystems that provide clean water and air, regulate climate, and control pests and diseases. During the reporting year, none of the sites/locations of the PGP glass are closer to protected areas or in the vicinity to create an impact on any endangered species. The products manufactured by the organization do not create any significant impact on Biodiversity and the organization is not associated with any habitat protection / restoration projects.

As responsible members of society, PGP Glass understands the significance of biodiversity for our survival and aims to enhance it. The Company follows the guiding principles

of actively supporting biodiversity and educating the coworkers, communities, clients, and suppliers about the positive effects they can have on biodiversity. The Company believes that every small action contributes to the overall health of the ecosystem and its inhabitants.

Having realized the importance of making a positive impact on communities and their biodiversity, in 2023, PGP Glass initiated a tree-planting program in the surrounding areas of Kosamba, planting approximately 650 trees of various species, including fruit-bearing, flowering, and timber-yielding trees. The goal was to reverse the effects of deforestation and contribute to the well-being of the environment and its communities. PGP Glass believes that planting trees is an effective way of restoring the ecosystem, as they absorb carbon dioxide, provide habitat for wildlife, and prevent soil erosion. The plan is to continue the efforts to promote biodiversity and contribute to the overall health of the environment and its communities.

<sup>36</sup>GRI 304-1, 304-2, 304-3 & 304-4



## Sustainable Innovation

PGP Glass works towards improving the performance of its products by creating sustainable added value and by supporting them in their growth strategies. Organization wide initiatives have been spearheaded to bring out the innovation in processes and products which ultimately bring sustainability benefits. The following are certain innovations worth mentioning.

### Miyawaki Forestation

PGP Glass has taken a significant step towards environmental sustainability by implementing a pilot project for Miyawaki forestation at its Kosamba Plant. Covering an area of 0.8 acres, this project demonstrates the company's commitment to restoring and enhancing the local ecosystem. One of the key features of this project is the use of native plant species, with approximately 5000 trees of about 30 different varieties being planted. This approach ensures that the forestation is well-suited to the local climate and soil conditions, promoting biodiversity and ecological resilience.

In addition to the choice of plant species, PGP Glass has also

implemented innovative watering arrangements by utilizing a solar water pump. This sustainable solution not only reduces the carbon footprint of the project but also ensures efficient water management, crucial for the growth and development of the newly planted trees.

By undertaking this initiative, PGP Glass is not only contributing to the local environment but also setting an example for other industries to follow. The Miyawaki forestation project at the Kosamba Plant serves as a testament to the company's dedication to environmental stewardship and sustainability.

**Miyawaki Forestation project's key feature will be the use of native plant species, with approximately 5,000 trees of about 30 different varieties planned for planting.**

## AWG - Air to Water Generators

Water scarcity is a pressing global challenge, and businesses are increasingly turning to innovative solutions to mitigate its impact. AWGs (Air Water Generators) are designed to extract moisture from the air and convert it into clean, safe drinking water, offering a reliable and sustainable solution to meet drinking water needs.

In an innovative step towards sustainable water management, PGP Glass has released purchase orders to install, four cutting-edge Air to Water Generators (AWGs) across their locations, including two in the Mumbai office and one each in the Kosamba and Jambusar plants as a pilot project.

By investing in AWGs, PGP Glass is taking proactive steps to reduce its reliance on traditional water sources and minimize its environmental footprint. These machines have the potential to revolutionize the way water is sourced and utilized, offering a sustainable alternative to conventional water sources.

PGP Glass' initiative aligns with the United Nations Global Compact's (UNGC) Sustainable Development Goals (SDGs), particularly SDG 6 (Clean Water and Sanitation) and SDG 9 (Industry, Innovation, and Infrastructure). By using AWGs to meet drinking water requirements, PGP Glass is contributing to the global efforts to ensure

the availability and sustainable management of water and sanitation for all (SDG 6), as well as promoting sustainable industrialization and fostering innovation (SDG 9).

Moving forward, PGP Glass plans to expand the use of AWGs across more of its facilities,

further reducing its reliance on traditional water sources and demonstrating its commitment to sustainability. By embracing innovative solutions like AWGs, PGP Glass is not only addressing their immediate water needs but also setting a benchmark for responsible water management in the industry.

Air to Water Generators



## RO Reject in Batch

In the glass manufacturing process, ensuring the right moisture content in the batch mix is crucial to prevent dusting and batch separation, which can affect product quality and process efficiency.

A common practice is to add 2 to 5% moisture to the glass batch mix. At PGP Glass, we have adopted an innovative approach to address this requirement by using Reverse Osmosis (RO) reject water.

RO reject water is a by-product of the water purification process, typically containing high levels of total dissolved solids (TDS) and minerals. Instead of discarding this rejected water, we repurpose it in our glass manufacturing process. By using RO-reject water, we reduce water wastage and environmental impact associated with its disposal, aligning with the United Nations Global Compact (UNGC) Sustainable Development Goals (SDGs) related to responsible water use (SDG 6).

## Sustainability Benefits

- **Water Conservation:** By utilizing RO reject water, we reduce our fresh-water consumption, contributing to water conservation efforts (SDG 6.4).
- **Waste Reduction:** Repurposing RO reject water reduces the volume of wastewater generated, minimizing our environmental footprint and promoting responsible consumption and production practices (SDG 12).
- **Energy Efficiency:** Incorporating RO reject water into our glass batch mix reduces the energy required for water treatment and disposal, supporting sustainable production processes (SDG 7).
- **Circular Economy:** By closing the loop and using a byproduct as a resource, we demonstrate a commitment to the circular economy model, promoting sustainable resource management (SDG 12).

<sup>37</sup>GRI 308

## Electric Furnace

In its commitment to sustainability and environmental stewardship, PGP Glass is embarking on a groundbreaking initiative to convert one of its glass melting furnaces from conventional fossil fuel to an all-electric system by 2030. This strategic decision marks a significant milestone in the company's sustainability journey and underscores its dedication to reducing carbon emissions and minimizing environmental impact.

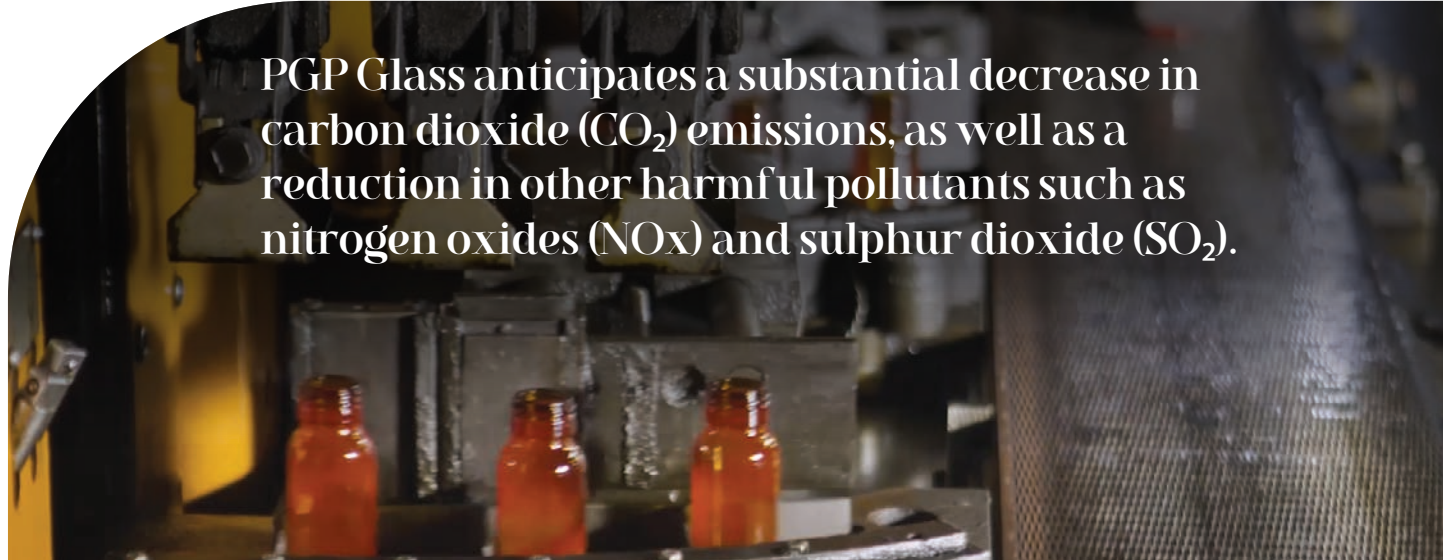
The transition to an all-electric melting furnace offers a myriad of sustainability benefits, including:

- Significant Reduction in Carbon Emissions
- Improved Air Quality
- Energy Efficiency
- Resource Conservation

The transition to an all-electric melting furnace is expected to result in a significant reduction in greenhouse gas emissions. By eliminating the combustion of fossil fuels, PGP Glass anticipates a substantial decrease in carbon dioxide (CO<sub>2</sub>) emissions, as well as a reduction in other harmful pollutants such as nitrogen oxides (NO<sub>x</sub>) and sulphur dioxide (SO<sub>2</sub>). This emission reduction aligns with international climate goals and demonstrates PGP Glass's commitment to sustainable development and environmental responsibility.

## Supplier Environmental assessment<sup>37</sup>

PGP glass takes active efforts to ensure the principles of environmental protection are followed at the supplier level also. However no assessments were carried out during the reporting year, efforts are being made to carry out relevant assessments in the near future.



PGP Glass anticipates a substantial decrease in carbon dioxide (CO<sub>2</sub>) emissions, as well as a reduction in other harmful pollutants such as nitrogen oxides (NO<sub>x</sub>) and sulphur dioxide (SO<sub>2</sub>).

# Protecting Our People

At PGP Glass, we believe that the growth of our employees is essential to build a resilient workforce. Our employees are the backbone of our organization, and we strongly believe in mutual development.



SDGs Impacted



## Focus Areas

- Prioritize ethical behavior internally, and in all relationships with partners and customers.
- Promoting occupational health and safety is vital for the employees and contributes to our overall success.
- A healthy work environment attracts and retains talent, resulting in better products and services.
- Being a reliable business partner that genuinely values people and is committed to protecting the climate and environment.

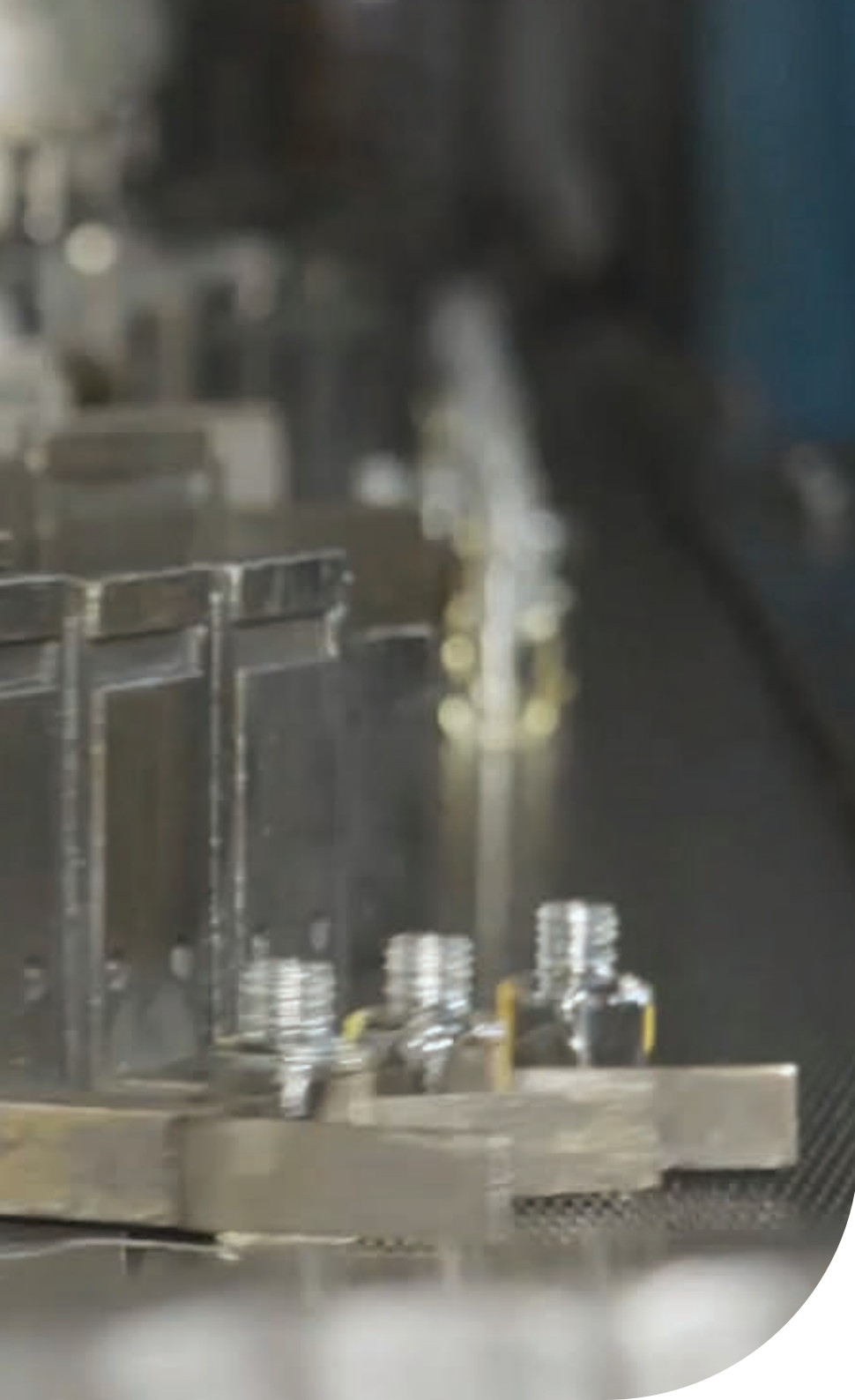
### Our Great People Managers Shine in India's Top 100 List

Three of our outstanding team members have been recognized among India's Top 100 Great People Managers 2023! This prestigious accolade stems from the Great People Manager Study, the country's largest people management evaluation. Selected from a pool of over 7,000 managers in partnership with the National Human Resource Development (NHRDN), these individuals exemplify the ability to cultivate high-trust, high-performing teams that drive sustained business success.

The selection process involved rigorous assessments, including the Managerial Effectiveness Feedback

Survey and evaluation based on the 'Great Manager Model' (CDI Framework - Connect, Develop, and Inspire). Out of the 88 people managers nominated by PGP Glass, 44 progressed to Rounds II and III, with three of them securing spots on India's Top 100 Great People Managers List 2023.

These remarkable individuals, representing various roles within our organization, bring immense pride to the PGP Glass family. The unveiling of this coveted list in esteemed publications such as The Economic Times and Times Ascent, along with prominent social media platforms, showcases the exceptional talent within our ranks.



## Health and Safety First<sup>38</sup>

PGP Glass understands the importance of prioritizing the safety and well-being of all employees. Working in the glass industry can be a challenging task, given the high noise levels dust and temperatures, as well as physically demanding tasks that can have a significant impact on the physical and mental well-being of workmen.

Therefore, the Company is committed to providing a safe and healthy working environment for the entire workforce. As the operations run continuously (24x7), the Company has focused on improving the shift systems to enhance working conditions for the employees. PGP Glass continually review and adjust our systems to ensure that our employees can work in the best possible conditions. Dust extraction systems, providing conditioned air and PPEs are a few such examples.

The Company firmly believes that promoting occupational health and

safety benefits not only the employees but also contributes to the success of the business. A healthy and safe work environment helps to attract and retain talented individuals, which leads to better quality products and services. The Company has a very low\ injury rate (0.23 Injuries/ Million hours worked) and reported no fatalities during the reporting period (FY 2022-23).

**The Company is committed to providing a safe and healthy working environment for the entire workforce.**

<sup>38</sup>GRI 403

To ensure employees' safety, the Company has implemented an occupational health and safety management system that covers 100% of the workers. The system includes regular safety training and awareness programs, regular safety inspections, and audits to identify and mitigate potential safety hazards.

Moreover, the Company has also established a system that encourages all employees to report any safety concerns or potential hazards by way of reporting 'Near Misses'. This enables the Company to take immediate action to address any safety issues and prevent future incidents and or accidents.

PGP Glass remains committed to providing a safe and healthy working environment for all employees, which will help to achieve the business goals and maintain the Company's reputation as a responsible and ethical employer.

## OHS Management System<sup>39</sup>

We have an online tool "PGP Glass Safety Cockpit" to identify and record Hazards. Anyone can scan the bar code and record the hazards in any of the work areas. The problem countermeasure sheet is available on the Team Board. Issues identified in PCM are tracked and communicated. The occupational health and safety management system has been implemented according to ISO 45001:2018 standards, and SA8000 Standards. Risk assessments are regularly conducted and updated whenever new processes, equipment,

activities, or incidents/accidents occur. OH&S policies, objectives, and management programs are in place. Workers are fully authorized to stop unsafe acts and unsafe actions, and all activities are covered and reviewed through the Occupational Health and Safety Management System.

The OH&S Policy explains clearly what is expected from everyone within the company.

The Company encourages the commitment of each staff member as an individual:

- Put safety first with stop-think-act approach to each situation
- Be vigilant for oneself and for colleagues
- Apply rules in all circumstances

The commitment of the company as an organization:

- Provide ad hoc working conditions
- Organize ad hoc training
- Perform risk analyses
- Conduct supplier evaluation
- Engage in continuous improvement
- Ensure legal and technical compliance

## Hazard Identification and Risk Assessment<sup>40</sup>

Dynamic work-related hazard risk assessments are conducted routinely and on a non-routine

basis. The focus is on eliminating hazards through engineering controls, administrative controls, and, as a last resort, personal protective equipment. These assessments are updated whenever new equipment, processes, or activities are introduced, and also after any incidents occur. Induction training is mandatory and intermittent yearly mandatory safety training are also conducted. Skill matrix is available for each plant based on the competency level of workmen and the same is judiciously deployed. Yearly management programs and objectives are established based on incidents/violations, and they are closely monitored for the resolution of identified issues. Skill mapping is also conducted to further enhance the skills of the individuals.

The Occupational Health and Safety management system encourages reporting of unsafe conditions, unsafe actions, near misses, behavior issues, and incidents through an online portal/app, ensuring timely compliance through follow-ups by top management. The Occupational Health and Safety management system encourages reporting of unsafe conditions, unsafe actions, near misses, behavior issues, and incidents through an online portal/app, ensuring timely compliance through follow-ups by top management. The company undergoes semi-annual SA8000, and ISO 45001 audits conducted by external agencies, ensuring that safety standards for contract workers are on par with those for company employees.

<sup>39</sup>GRI 403-1

<sup>40</sup>GRI 403-2

A 24-hour occupational health center<sup>41</sup> with doctors is available to monitor and supports health issues of employees. A wellness calendar is prepared and as per program calendar wellness programs are being held. Additionally monthly awareness camps are held, focusing on specific topics such as heart diseases, blood pressure, diabetes, food habits, yoga, and the art of living.

#### Safe Work Practices and key concern areas related to Safety

- #1 General safety principles followed
- 
- #2 Contact with glass
- 
- #3 Traffic management
- 
- #4 Slips, trips & falls safety
- 
- #5 Risk-based thinking
- 
- #6 Protective equipment
- 
- #7 Work on powered systems
- 
- #8 Confined spaces
- 
- #9 Body mechanics & ergonomics
- 
- #10 Work at height
- 
- #11 Simultaneous operations & co-activities
- 
- #12 Change management

<sup>41</sup>GRI 403-3

<sup>42</sup>GRI 403-4, 403-4, 403-5, 403-6, 403-7, 403-8

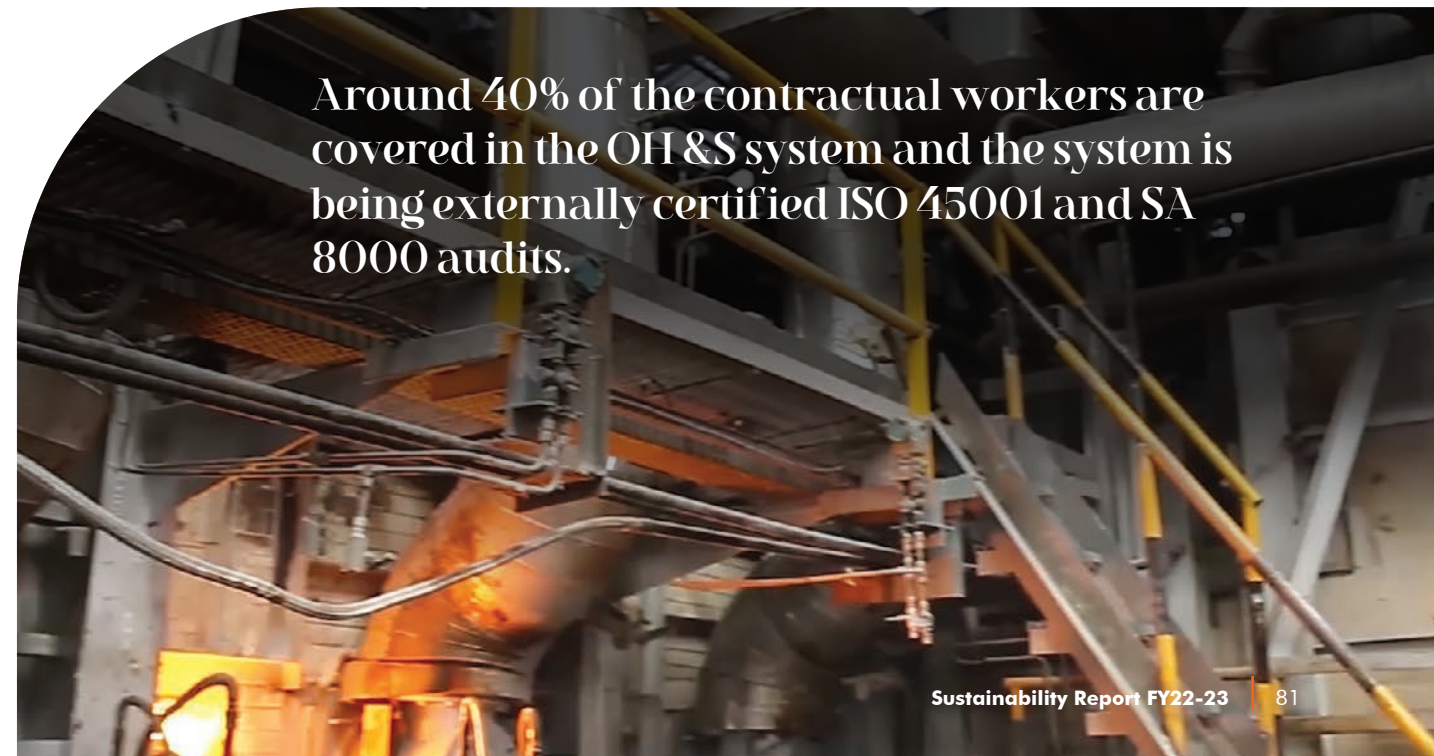
## Worker's Participation, Training and Workers Health and Coverage<sup>42</sup>

All levels of workers working inside the company premises are controlled by the organization, and various procedures are in place to manage health and safety aspects, such as incoming legal forms, incoming induction processes, work permits, medical check-ups, and more.

Work participation and consultation procedures have been implemented. Various forms of engagement, such as monthly safety committee meetings, monthly SHE pillars meetings, daily AET meetings, and daily Parivartan meetings, are

conducted. And yearly National safety weekly celebration, National fire day celebration, world environment day celebration etc.

Safety committee is constituted with 50% representation from workers and 50% from management. Quarterly meetings are held to discuss all shop floor related issues, and necessary budget approvals are made by top management for any requirements. Around 40% of the contractual workers are covered in the OH &S system and the system is being externally certified during ISO 45001 and SA 8000 audits. PGP glass is also trying to implement these principles in their supply chain partners through relevant clauses in contracts.



**Around 40% of the contractual workers are covered in the OH &S system and the system is being externally certified ISO 45001 and SA 8000 audits.**

## Work Related Injuries and Ill Health<sup>43</sup>

The following are the details of the work-related injuries during the FY 2022-23

### Work Related Injury Details - Employees

	For all employees:	The number and rate of fatalities as a result of work-related injury	The number and rate of high-consequence work-related injuries (excluding fatalities)	Number of Reportable Accidents	The number and rate of recordable work-related injuries	The main types of work-related injury	The number of hours worked
Kosamba	FY 22-23	0	0	1	0.19	Physical Hazard Mechanical Hazard	53,20,960
Jambusar	FY 22-23	0	0	0	0.00	Physical Hazard Mechanical Hazard	43,97,263
Ansa Deco	FY 22-23	0	0	0	0.00	-	9,21,752
KGDPL Frosting	FY 22-23	0	0	0	0.00	-	37,536
KGDPL Jarod	FY 22-23	0	0	0	0.00	-	1,06,000
Sri Lanka	FY 22-23	0	0	5	4.13	Physical Hazard Mechanical Hazard	12,10,560

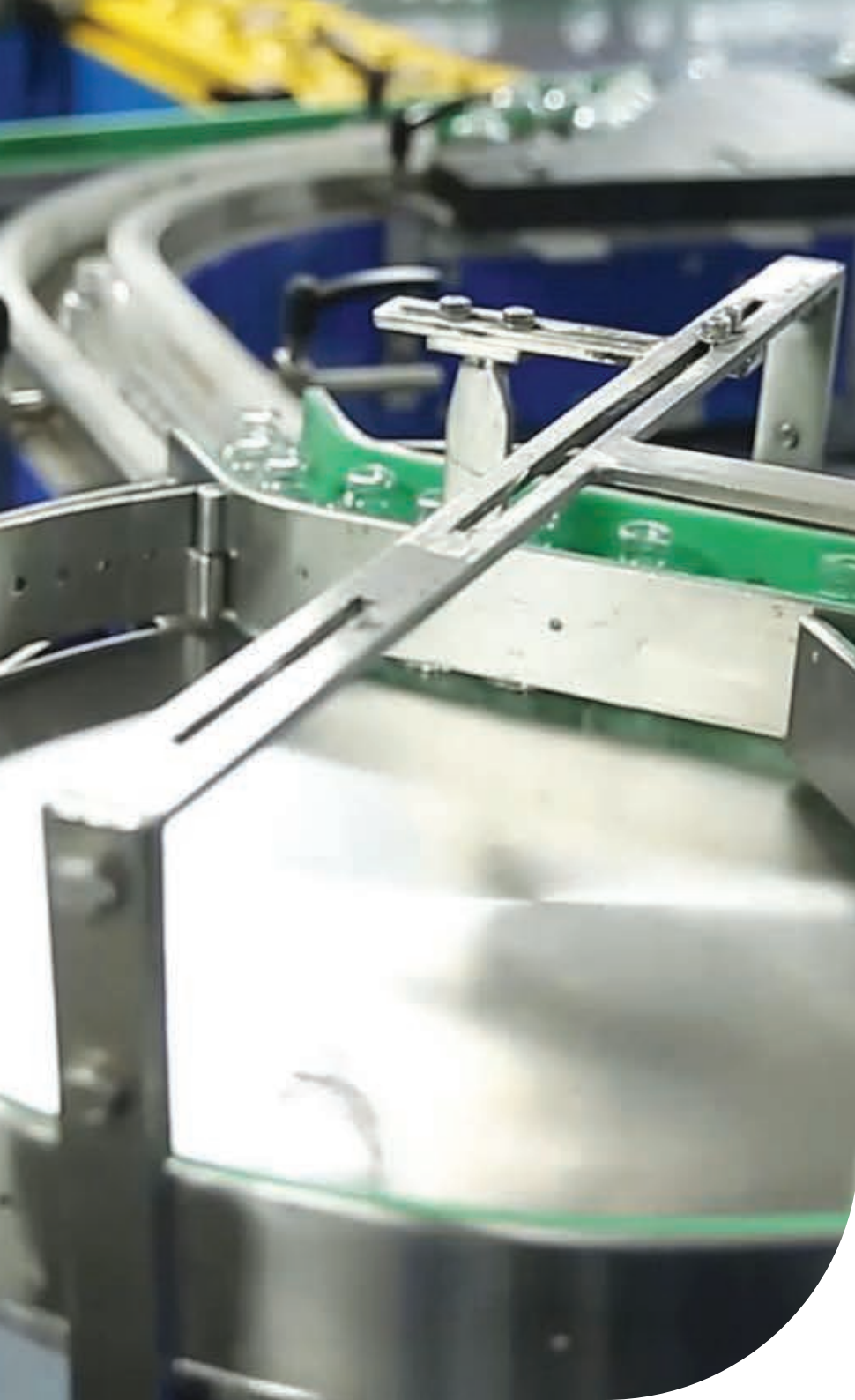
### Work Related Injury Details - Workers

	For all workers who are not employees but whose work and/or workplace is controlled by the organization:	The number and rate of fatalities as a result of work-related injury	The number and rate of high-consequence work-related injuries (excluding fatalities)	Number of Reportable Accidents	The number and rate of recordable work-related injuries	The main types of work-related injury;	The number of hours worked
Kosamba	FY 22-23	0	0	0	0.00	Physical Hazard Mechanical Hazard	41,46,472
Jambusar	FY 22-23	0	0	0	0.00	Physical Hazard Mechanical Hazard	45,65,409
Ansa Deco	FY 22-23	0	0	0	0.00	Mechanical Hazard Physical Hazard Chemical Hazard	38,37,480
KGDPL Frosting	FY 22-23	0	0	0	0.00	Mechanical Hazard Physical Hazard Chemical Hazard	5,29,576
KGDPL Jarod	FY 22-23	0	0	0	0.00	-	10,92,000
Sri Lanka	FY 22-23	0	0	1	0.95	Physical Hazard Mechanical Hazard	10,55,808

\*Reportable accidents: More than 48 hours lost considered

No work-related ill health has been observed during the financial year 2022-23

<sup>43</sup>GRI 403-9, 403-10



## Talent Management

PGP Glass views the workforce as its greatest asset. The Company is well aware of the direct financial and social benefits that a firm may derive from high employee satisfaction. Effective personnel administration additionally enhances worker retention, output, and general involvement. The Company attributes its staff' commitment, tenacity, and enthusiasm for the work they do to the extraordinarily quick production and market expansion. The Company is able to expand sustainably and responsibly because the Company staff have purposefully embraced the sustainability initiatives. As a result, the Company is committed to giving the workers a secure and fulfilling work environment.

In this regard, the employees are protected by the Company Healthcare Policy, EHS Policy, which was implemented with the help of Sustainability and Human Resources Department. The Company works tirelessly to provide the staff members a supportive environment that fosters their professional development. While

concentrating on staff involvement, interaction, training initiatives, etc., the Company fondly hopes to keep improving its performance. In addition to the aforementioned, procedures for reporting grievances have already been put in place to improve the workplace atmosphere.

**The employees are protected by the Company Healthcare Policy, EHS Policy, which was implemented with the help of Sustainability and Human Resources Department.**

## HR Policy and Principles

The primary objective of the human resource (HR) policy of PGP Glass is to attract and recruit highly skilled employees who can contribute to the strategic goals and performance of the company. In addition to this, the HR policy also aims to provide the employees with opportunities for their professional development, motivation, and fair, just, and equal treatment and rights in employment relations.

The Company values ambition, ingenuity, and innovation, and these values are reflected in the HR policy. To align with these values, the Company has adopted a competitive remuneration and benefits system that includes attractive salaries, bonuses, and employee benefits. PGP Glass also ensures safe working conditions for the employees, including compliance with health and safety regulations, and they provide our employees with social security benefits to ensure their financial well-being.

The HR policy of our company covers various HR management stages, including employee recruitment, appraisal, training, and qualification advancement, remuneration, and employee health and welfare.

During the employee recruitment process, the skills, experience, and qualifications of the candidates are evaluated to ensure they meet the requirements of the job position. They also assess the candidate's alignment with the company values and culture to ensure a good fit. Psychometric tests are also conducted to ascertain alignment with Company values and culture.

Employee appraisal is conducted to assess the performance of the employees and to identify areas for improvement. Regular feedback to employees is provided to encourage their professional development and help them achieve their full potential.

The Company offers various training programs and opportunities for the employees to advance their qualifications and skills. PGP Glass believes that investing in the employees' professional development is crucial for their personal growth and for the success of the company.

PGP Glass provides employees with fair and competitive remuneration based on their skills and experience. The Company also offer bonuses and other benefits to reward their performance and encourage their motivation.

Finally, the Company also prioritizes the health and welfare of the employees and provides them with a safe and healthy working environment.

The Company's daily work environment is designed to support employees' professional growth and dedication. PGP Glass consistently allocates resources to training both new hires and seasoned staff members, supporting their professional growth and career progression and guaranteeing the widest possible skill set for the staff members to enable them to assist one another with daily tasks and carry out tasks in other structural units as needed. This is the Company's long-term investment in every worker, and it will propel the business's overall success.

## Head Count<sup>44/45</sup>

PGP Glass understands that diverse workforces, including those with a range of gender and age backgrounds, are essential for long-term, economic, and ethical growth. Being a developing business, the Company is always searching for both new talent and sharp brains. The overall workforce has increased over the reporting period. Tables list every person working for the company.

<sup>44</sup>GRI 2-7, 2-8

<sup>45</sup>GRI 401-1

Information on employees by gender

	Female	Male	Other	Not Disclosed	Total
Number of permanent employees (head count / FTE)	90	4,215	0	0	4,305
Number of full-time employees (Contractual Workers)	1,579	5,462	0	0	7,041

Information on employees by region

	PGP Glass Pvt. Ltd. - Jambusar	PGP Glass Pvt. Ltd. - Kosamba	PGP Glass Pvt. Ltd. - Baroda Office	PGP Glass Pvt. Ltd. - Mumbai	Ansa Decoglass Pvt.Ltd.	Kosamba Glass Deco Pvt.Ltd. (Frosting)	Kosamba Glass Deco Pvt.Ltd. (PVC)	Kosamba Glass Deco Pvt Ltd	PGP Glass Ceylon PLC - Ratmalanma	PGP Glass Ceylon PLC- Horana	PGP Glass Ceylon PLC - Nattandiya	PGP Glass - USA, Inc.	Vivid Glass Trading FZCO	PGP Glass Europe SRL -France
	Jambusar	Surat	Vadodara	Mumbai	Surat	Surat	Surat	Vadodara	Ratmalana	Horana	Nattandiya	Dayton	Dubai	Eu
Number of permanent employees (head count / FTE)	1,412	1,739	87	70	375	19	5	54	36	447	4	48	2	7
Number of temporary employees (head count / FTE)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of non-guaranteed hours employees (head count / FTE)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of part-time employees (head count / FTE)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total number of contractual workers employed during this period is 7,041. They are involved in the works related to Production, Quality-Control, Quality-Assurance, Logistics, Batch-house, Glass Maintenance, Mould Manufacturing , House Keeping & Security.

The data related to the new employee hires is as per the table below.

Total number of new employee hires during the reporting period, by age group, gender and region/ Units

	AGE			Gender		Differently Abled
	<30	30-50	>50	Male	Female	
PGP Glass Pvt. Ltd. - Jambusar	41	41	1	81	2	0
PGP Glass Pvt. Ltd. - Kosamba	65	62	2	128	1	0
PGP Glass Pvt. Ltd - Baroda Office	7	17	1	20	5	0
PGP Glass Pvt. Ltd. - Mumbai	4	8	0	7	5	0
Ansa Decoglass Pvt.Ltd. (Unit 1)	68	65	5	134	4	0
Ansa Decoglass Pvt.Ltd. (Unit 2)	0	0	0	0	0	0
Kosamba Glass Deco Pvt.Ltd. (Frosting)	1	9	1	10	1	0
Kosamba Glass Deco Pvt.Ltd. (PVC)	4	1	0	5	0	0
Kosamba Glass Deco Pvt Ltd	13	10	2	25	0	0
PGP Glass Ceylon PLC - Ratmalanma	3	0	0	2	1	0
PGP Glass Ceylon PLC- Horana	7	1	0	6	2	0
PGP Glass Ceylon PLC - Nattandiya	0	0	0	0	0	0
PGP Glass - USA, Inc.	1	5	5	9	2	0
Vivid Glass Trading FZCO	0	0	0	0	0	0
PGP Glass Europe SRL -France	0	1	1	2	0	0
<b>Total</b>	<b>214</b>	<b>220</b>	<b>18</b>	<b>429</b>	<b>23</b>	<b>0</b>

Total number of employee during the reporting period, by age group, gender and region

	AGE			Gender		Differently Abled
	<30	30-50	>50	Male	Female	
PGP Glass Pvt. Ltd. - Jambusar	222	993	197	1,412	0	16
PGP Glass Pvt. Ltd. - Kosamba	191	1,147	401	1,738	1	6
PGP Glass Pvt. Ltd - Baroda Office	8	59	20	70	10	0
PGP Glass Pvt. Ltd. - Mumbai	8	43	19	53	17	0
Ansa Decoglass Pvt.Ltd. (Unit 1)	119	223	33	360	15	0
Ansa Decoglass Pvt.Ltd. (Unit 2)	0	0	0	0	0	0
Kosamba Glass Deco Pvt.Ltd. (Frosting)	2	14	3	18	1	0
Kosamba Glass Deco Pvt.Ltd. (PVC)	4	1	0	5	0	0
Kosamba Glass Deco Pvt Ltd	19	29	6	54	0	0
PGP Glass Ceylon PLC - Ratmalanma	7	18	11	22	14	0
PGP Glass Ceylon PLC- Horana	106	294	47	434	13	0
PGP Glass Ceylon PLC - Nattandiya	1	3	0	4	0	0
PGP Glass - USA, Inc.	2	16	30	31	17	0
Vivid Glass Trading FZCO	0	2	0	2	0	0
PGP Glass Europe SRL -France	0	5	2	5	2	0
<b>Total</b>	<b>689</b>	<b>2,847</b>	<b>769</b>	<b>4,215</b>	<b>90</b>	<b>22</b>

Due to the increasing automation across our operations, the majority of the workforce is employed in the project phase. This allows us to focus on providing employment opportunities to local communities. Additionally, to cater to the need for an additional workforce, the Company temporarily hires employees through the labor agencies that it has tied up with. As all our operations are spread across India and Sri Lanka, 100% of our workforce is from same region.

During the reporting period the return-to-work rate was 100% and retention rate was 92%.

## Employee Benefits<sup>46</sup>

The following are the benefits provided to the employees.

- Life Insurance • Health care • Disability and invalidity coverage • Parental Leave • Retirement provision

Employee category	Total number of employees that were entitled to parental leave, by gender		Total number of employees that took parental leave, by gender.		Total number of employees that returned to work in the reporting period after parental leave ended, by gender		Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender.		Return to work and retention rates of employees that took parental leave, by gender.	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
PGP Glass Pvt. Ltd. - Jambusar	1,259	0	18	0	18	0	15	0	100%	
PGP Glass Pvt. Ltd. - Kosamba	1,595	1	12	0	12	0	12	0	100%	
PGP Glass Pvt. Ltd - Vadodara Office	76	10	3	1	3	1	3	1	100%	100%
PGP Glass Pvt. Ltd. - Mumbai Office	53	17	1	0	1	0	1	0	100%	
Ansa Decoglass Pvt.Ltd. (Unit 1)	0	15	0	0	0	0	0	0	0	
Ansa Decoglass Pvt.Ltd. (Unit 2)	0	0	0	0	0	0	0	0	0	
Kosamba Glass Deco Pvt.Ltd. (Frosting)	0	1	0	0	0	0	0	0	0	
Kosamba Glass Deco Pvt.Ltd. (PVC)	0	0	0	0	0	0	0	0	0	
Kosamba Glass Deco Pvt Ltd, Jarod	0	0	0	0	0	0	0	0	0	
PGP Glass Ceylon PLC - Ratmalanma	0	14	0	1	0	1	0	1	0	100%
PGP Glass Ceylon PLC- Horana	0	13	0	0	0	0	0	0	0	
<b>Total</b>	<b>2,983</b>	<b>71</b>	<b>34</b>	<b>2</b>	<b>34</b>	<b>2</b>	<b>31</b>	<b>2</b>		

<sup>46</sup>GRI 402-2, 402-3

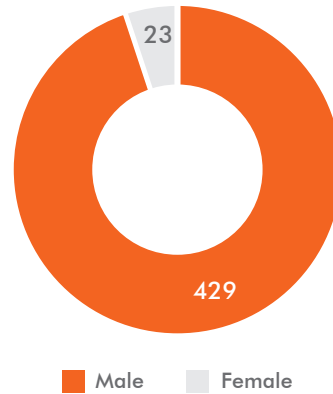
## Diversity, Inclusion and Well-being<sup>47</sup>

As an equal-opportunity employer, PGP Glass believes that a diverse workplace allows for the flow of refreshing perspectives across the organisation. The Company strongly support the inclusivity of employees across age group, gender, nationality and ethnicity. The organization has been trying to increase the participation of diverse workforce. Although there is no women participation at the board level at present, the organization has been trying to improve this ratio through various measures across different levels of employees.

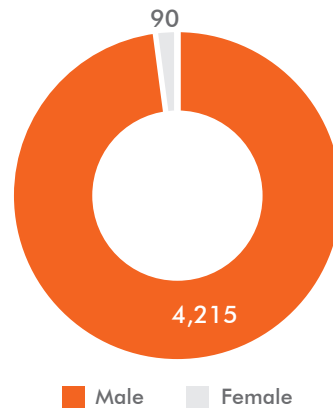
The Company strongly support the inclusivity of employees across age group, gender, nationality and ethnicity.

<sup>47</sup>GRI 405-1

Diversity Amongst New Hires FY 2022-23



Diversity Amongst Total Employees



PGP glass also actively employs differently abled people. They are mainly employed in processes such as sorting, packaging and partition making area as they are least risk areas in PGP operations. It is the intention of PGP Glass to increase the workforce participation rate of differently abled (deaf and mute) people to 2.2% which is national average of differently abled people.

## Employee Wellbeing

PGP Glass focuses on the overall happiness and welfare of the employees, as it believes that a satisfied workforce is directly proportional to a productive workforce. 100% of the permanent employees are entitled to various benefits and programmes, including paternity leave for one week, maternity leave for six months (26 weeks), health insurance, accident insurance, and day-care facilities.

The Company understands the importance of family and is dedicated to providing flexibility to the employees to ensure a better work-life balance between family and career. PGP Glass has been recognized as a 'Great Place to Work' for the sixth consecutive year, thanks to its progressive policies and employee-friendly culture.

Parental leave and related details

Employee category	Total number of employees that were entitled to parental leave, by gender		Total number of employees that took parental leave, by gender.		Total number of employees that returned to work in the reporting period after parental leave ended, by gender		Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender.	
	Male	Female	Male	Female	Male	Female	Male	Female
PGP Glass Pvt. Ltd. - Jambusar	220	0	18	0	18	0	15	0
PGP Glass Pvt. Ltd. - Kosamba	153	2	12	0	12	0	12	0
PGP Glass Pvt. Ltd - Vadodara Office	30	8	3	1	3	1	3	1
PGP Glass Pvt. Ltd. - Mumbai Office	20	10	1	0	1	0	1	0
Ansa Decoglass Pvt.Ltd. (Unit 1)	0	5	0	0	0	0	0	0
Ansa Decoglass Pvt.Ltd. (Unit 2)	0	0	0	0	0	0	0	0
Kosamba Glass Deco Pvt.Ltd. (Frosting)	0	0	0	0	0	0	0	0
Kosamba Glass Deco Pvt.Ltd. (PVC)	0	0	0	0	0	0	0	0
Kosamba Glass Deco Pvt Ltd, Jarod	0	0	0	0	0	0	0	0
PGP Glass Ceylon PLC - Ratmalanma	0	14	0	2	0	2	0	2
PGP Glass Ceylon PLC- Horana	0	13	0	0	0	0	0	0
<b>Total</b>	<b>423</b>	<b>52</b>	<b>34</b>	<b>3</b>	<b>34</b>	<b>3</b>	<b>31</b>	<b>3</b>

PGP Glass places a high priority on employee happiness since it enables the Company to attract and hire the best people. The goal at PGP Glass is to create a nurturing atmosphere that fosters development. The Company recognizes the value of work-life balance and make an effort to provide the staff with flexible work schedules so they can more effectively combine their personal and professional obligations. By establishing core working hours and taking frequent breaks, the Company supports the establishment of boundaries between work and personal life. The Company has been able to consistently develop and retain competent officers and staff because of the flexible work culture, which gives access to a larger and more varied talent pool.

The Company believes that maintaining one's physical, mental, and emotional health is crucial for ensuring productivity, which is why PGP Glass has implemented a number of wellness initiatives and health tests, exercise programs, yoga and stress management courses, sports, and mindfulness sessions. In addition, the Company provides sufficient paid time off for all, which includes leave for national holidays, personal, parental, joining, ill, and privilege holidays. In addition, the Company offers volunteering leave in order to incentivize staff members to take paid time off for volunteering or performing community service. Leaves give workers the opportunity to rest, rejuvenate, and handle personal matters without sacrificing their ability to do their jobs.

The goal is to establish a healthy work environment that increases employee productivity and attracts new hires.

From the outset of each employee's tenure at PGP Glass, high priority is placed on their health. The Company classifies prospective hires' health as high, medium, or normal risk, and a number of safeguards are put in place to make sure that at-risk workers are well managed. In order to ensure stress management at work, the Company also runs wellness programs for staff members, which include regular yoga sessions, physical therapy

and webinars. For any urgent medical needs, the in-house medical team is always on call. The Company also makes sure that employees who are really unwell receive supplementary care and with regular communication to the family members.

## Employee Training and Skill development

The Learning & Development Policy at PGP Glass combines structured guidelines with innovative approaches to empower employees and drive continuous growth. PGP Glass recognizes the importance of staying abreast of industry trends and best practices. To facilitate continuous learning and skill development, the Company conducts online training sessions on various topics curated in collaboration with industry experts. With 125 active Coursera licenses granting access to over 10,000 courses, employees have the opportunity to expand their knowledge and expertise in diverse areas relevant to their roles and career aspirations. These resources are made readily available to employees through communication channels with the Training and Talent Development (TTC) cell, ensuring accessibility and relevance in line with organizational objectives.

PGP Glass values and appreciates employees' commitment to continuous learning. To acknowledge and incentivize learning efforts,

the Company recognizes employees who invest significant hours in skill enhancement each month. The top five employees, along with their names and photos, are prominently displayed on all company laptops screensaver. Additionally, the employee who spends the most hours in learning is celebrated as the winner, with their photo and name shared via mail to all PGP Glass employees. This practice not only fosters a culture of learning and excellence but also serves as a source of inspiration and motivation for the entire workforce.

In addition to online training sessions and Coursera licenses, PGP Glass provides a comprehensive Learning Management System (LMS) as part of its learning and development infrastructure. The LMS offers a wide range of courses covering essential topics such as Code of Conduct, Prevention of Sexual Harassment (POSH), Sustainability, Health and Safety, Good Manufacturing Practices, and Anti-corruption. These courses are compulsory for all employees, ensuring compliance with regulatory requirements and fostering a culture of ethical conduct and responsibility. Moreover, the LMS offers additional courses to enable employees to acquire supplementary skills and knowledge tailored to their individual interests and career aspirations. Through the LMS, PGP Glass empowers employees to take ownership of their learning journey and invest in their professional development proactively.

By incorporating these elements, the Learning & Development Policy at PGP Glass emerges as a comprehensive framework designed to empower employees, drive continuous improvement, and foster a culture of excellence and innovation.

## Skill Development, Training and Other Initiatives<sup>48</sup>

At the heart of the business strategy is the recognition that the staff plays a critical role in driving success and growth. PGP Glass believes that staff's development is key to positively impacting the business and the wider community. Without their skills, engagement, and experience, the Company's success would not be possible. Therefore, PGP Glass prioritizes people, and their development and this is a central focus of the sustainable business strategy.

PGP Glass recognizes that each of the staff members is an individual with unique needs and career objectives. Hence, the Company provides personalized development programs, wider support schemes, and regular ongoing career guidance across all the sites. The primary goal is to help the employees achieve their short and long-term professional goals.

To ensure that the training programs are relevant and support career progression, as well as the success of the business, the Company reassess the learning and development requirements of the employees annually as part of the PMS

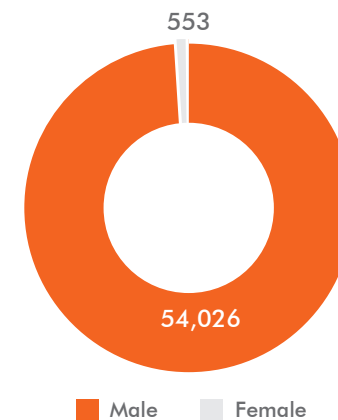
(Performance Management System). This helps the Company to gain a better understanding of key developmental areas, and tailor the programs accordingly. The average duration an employee is trained per year is for 12.7 hours in case of permanent employees and 8.5 hours considering contractual employees.

PGP Glass also promotes leadership at all levels of the organization. The Company believes that every employee has a responsibility to contribute to the success of the Company, regardless of where they operate within the business hierarchy. To support this, the Company has set objectives and targets for all employees, even for those whose day-to-day responsibilities are not related to the sustainable business strategy. This is an important aspect of nurturing the next generation of responsible future leaders.

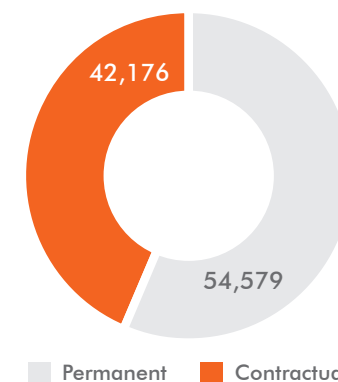
PGP Glass recognizes that investing in staff development is not only beneficial to them personally, but also contributes to the long-term success and sustainability of the business. The Company champions the development of staff because of the belief that it's the right thing to do, and it's essential for continued growth and success. The total hours of training that the organization's employees have undertaken during the reporting period is 54,579.

100% of security personnel have received formal training in the organization's human rights policies or specific procedures and their application to security.

Average hours of training that the organization's employees have undertaken during the reporting period



Trainings provided (Individual basis) by Employee - Category Wise



<sup>48</sup>GRI 404-1, 404-2, 404-3

### Programs for Upgrading Employee Skills and Transition Assistance Programs

Type and scope of programs implemented and assistance provided to upgrade employee skills.	Type	Scope
Aim: Develop middle-management managers' competencies. Scope: Leadership, people management, results, and task management.	LEAP	All Company Employees
Aim: Identify high-potential employees for higher roles. Scope: Four semesters program on Coursera, equivalent to a postgraduate program in HR, Finance, Marketing, Strategy, Digital & Analytics, International Business, Supply Chain.	ASPIRE	All Company Employees
Aim: Identify high-potential employees for higher roles. Scope: Four semesters program on Coursera, equivalent to a postgraduate program in HR, Finance, Marketing, Strategy, Digital & Analytics, International Business, Supply Chain.	DISHA	All Company Employees
Aim: Learning and knowledge-sharing initiative on glass-making skills. Scope: Chaired by a glass industry expert.	SARTHI	All Company Employees
	Functional Academy	All Company Employees
Aim: Train and certify employees to handle basic first aid needs. Scope: Training and certification by an external agency.	First Aid	All Company Employees
Aim: Equip employees with data science skills for the company's digital journey. Scope: Series of training programs with partners like McKinsey, IIT Chennai, and Accenture.	Data Science	All Company Employees
Aim: Full-scale program for skill improvement and cost-saving. Scope: Training, project selection, completion, and certification.	Six Sigma (black & yellow belt)	All Company Employees
Aim: In-house programs for employee safety and emergency preparedness. Scope: Covers health and safety, behavior-based safety, mock drills, and more.	Health and Safety	All Company Employees
Aim: In-house programs for employee safety and emergency preparedness. Scope: Covers health and safety, behavior-based safety, mock drills, and more.	Health and Safety	All Company Employees
Aim: In-house safety program. Scope: Focuses on behavior-based safety practices.	BBS (Behavior-Based Safety)	All Company Employees
Aim: In-house emergency preparedness program. Scope: Conducts mock drills to handle emergency situations like fires and other potential hazards.	Mock drill	All Company Employees



## Labor Management, Equality and Non-Discrimination<sup>49/50</sup>

To maintain our employees' satisfaction and motivation to work, we provide our employees with reasonable notice in reference to significant operational changes. These notice periods are specified in collective bargaining agreements. In addition, provisions for consultation and negotiation are also specified in the collective bargaining agreements. We provide the right to freedom and collective bargaining to our employees, and no child labor and no forced or compulsory labor is tolerated throughout the Company. PGP Glass believes that major forms of inequalities can be eliminated through proper wage distribution. The Company is ever active to include more local employees and further enhance fair wage distribution in the company. There were no identified incidents of discrimination nor violations involving the rights of employees and other workers during the reporting period.

The employees are paid above the local exiting minimum wages.

The minimum wages are determined based on the rules existing in the relevant geographic location. Also, importance is being given to hiring from the local communities as much as possible. An area is considered local if it is present within the same state / province. Personnel above band 3 are considered a s senior management. The following are the details of the hiring done in senior management from the local areas.

**There were no identified incidents of discrimination nor violations involving the rights of employees and other workers during the reporting period.**

<sup>49</sup>GRI 2-30

<sup>50</sup>GRI 402-1

**PGP Glass Pvt. Ltd. - Jambusar- 30%**

**PGP Glass Pvt. Ltd. - Kosamba- 38%**

**PGP Glass Ceylon PLC- Horana- 91%**

The following are the measures taken by the organization in the reporting period intended to support rights to exercise freedom of association and collective bargaining.

- PGP-Kosamba: The recent agreement signed with worker's Union to cover the period starting from 01.07.2020 to 30.06.2024
- PGP-Jambusar: The recent agreement signed with worker's Union to cover the period starting from 01.05.2022 to 30.04.2026
- PGP Glass- Sri Lanka workers' union signs a collective agreement with the Company. The recent agreement signed with Inter Company Employee's Union to cover the period starting from 01.04.2022 to 31.03.2025

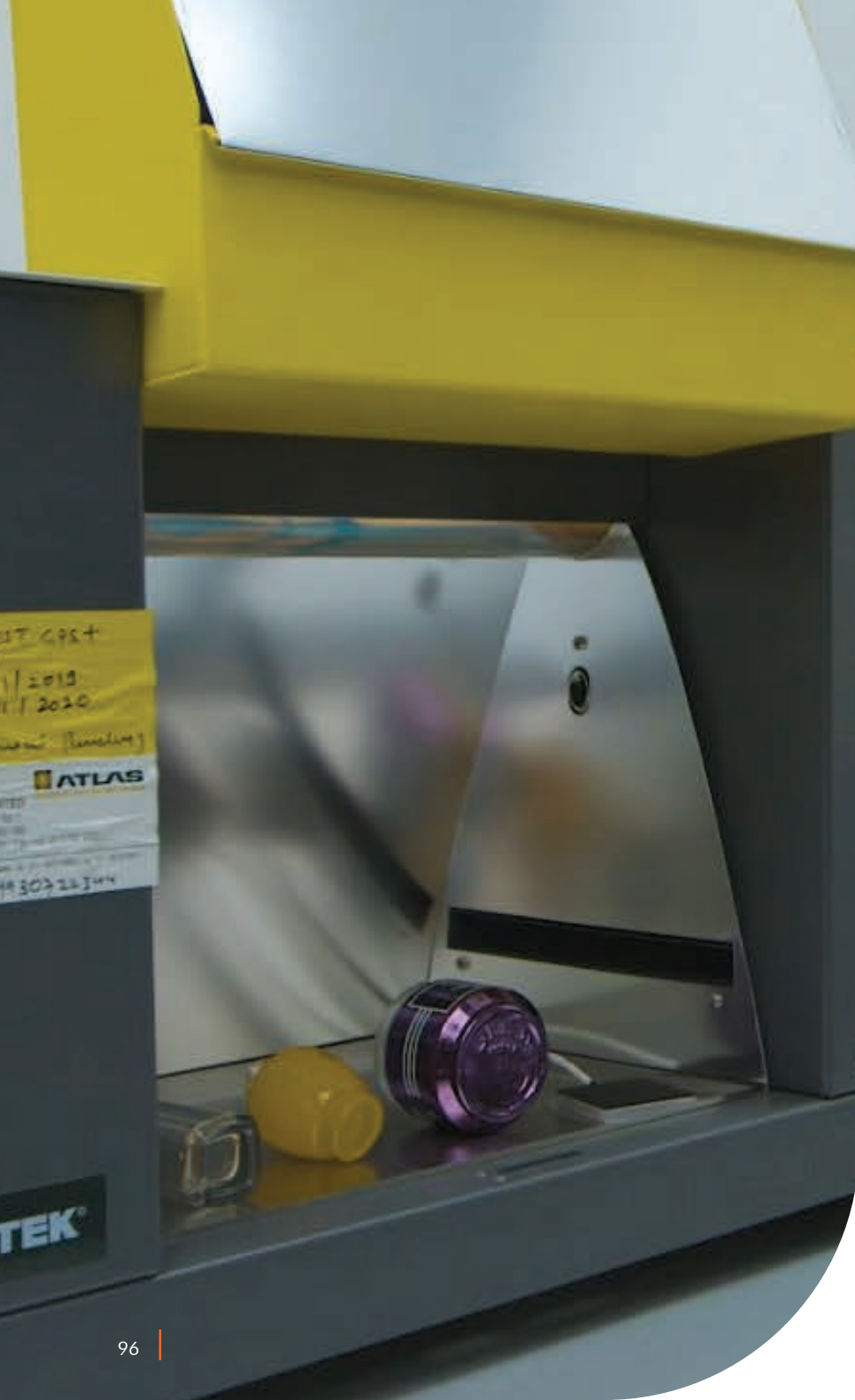
Discrimination on the basis of any issue, whether gender, religion, caste etc., is not tolerated at PGP Glass. Any instances of such actions are reported to the management via personal email. The management then work diligently to ensure that the offender is severely reprimanded and the offence is never repeated.

All employees (non-workmen) and trainees receive regular performance development review. Minimum notice period of 1 month is

being provided to all employees and workers. All Workmen are covered under (Long-Term Settlement) scheme.



At PGP Glass, discrimination of any kind is not tolerated; reported instances are addressed by management, ensuring offenders are severely reprimanded and the offense is not repeated.



# Social Responsibility

## Local communities, social assessments and Public Policy<sup>51</sup>

PGP glass provides sufficient importance to the considerations of the local communities.

One or other form of community engagements deployed in 100% of the operations. The following table delineates the processes in which the local communities are involved as a part of routine stakeholders consultation.

Community Based Engagements	
Social impact assessments, including gender impact assessments, based on participatory processes	PGP Glass conducts Social Impact Assessments, including Gender Impact Assessments, using participatory processes. Example: Health awareness programs addressing women's health.
Environmental impact assessments and ongoing monitoring	PGP Glass conducts Environmental Impact Assessments, evident in initiatives like "Swachh Bharat Abhiyan" and tree plantation.
Public disclosure of results of environmental and social impact assessments	PGP Glass emphasizes transparency, publicly disclosing results through regular progress and monitoring reports.
Local community development programs based on local communities' needs	PGP Glass aligns CSR activities with local needs, as seen in initiatives addressing healthcare, education, and environmental sustainability.
Stakeholder engagement plans based on stakeholder mapping	PGP Glass has stakeholder engagement plans based on thorough mapping, ensuring alignment with stakeholder interests.
Broad based local community consultation committees and processes that include vulnerable groups	PGP Glass involves local communities in decision-making through consultation committees, promoting diversity.
Works councils, occupational health and safety committees and other employee representation bodies to deal with impacts	PGP Glass has established works councils and occupational health committees, emphasizing employee representation.
Formal local community grievance processes	PGP Glass has a formal grievance mechanism for stakeholders, complemented by an informal process through community interaction.

<sup>51</sup>GRI 413-1, 413-2, 414 -1, 414-2, 415-1

Moreover, the operations have been assessed and no negative impact has been found to be occurring to the local communities due to the manufacturing and associated operations.

PGP Glass also carries out periodic assessment of supplier's social performance. In this reporting period 20 new suppliers have been assessed for social parameters and no significant negative impacts were found during the assessments.

PGP glass categorically does not provide for any political contributions as a policy and the same has been true for this reporting period also.

## Consumers' Health & Safety<sup>52</sup>

Ensuring the health and safety of the Company employees is crucial, but so is safeguarding customers. PGP Glass employ various tactics and resources to ensure food security. For each production plant, the Company has a dedicated team responsible for risk analysis and critical control points. Their role is to evaluate every phase of production to identify any possible hazards related to physics, chemistry, or microbiology. These analyses take into account a number of factors, such as how humans handle the product and what factors are related to raw materials, machinery, and equipment.

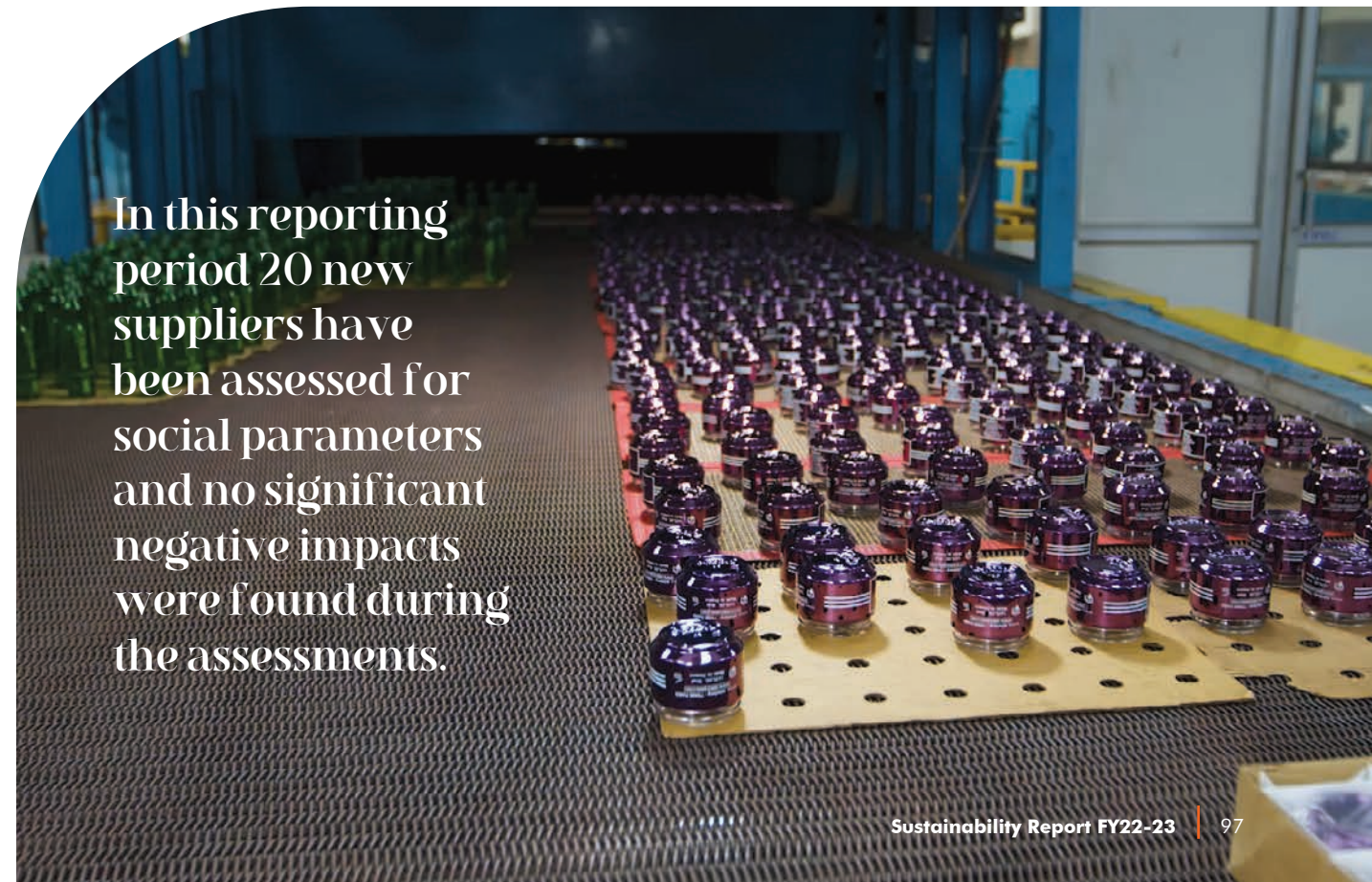
<sup>52</sup>GRI 416-1, 416-2, 417-1, 417-2, 417-3, 418-1

Our Products are made as per customer requirements only, there is no complaints received from the customer end related to health and safety during the reporting period. No incidents of non-compliance have been observed related to the product safety during the reporting period.

The labelling related information have been prominently displayed in the product and those follow the specifications requested for by the

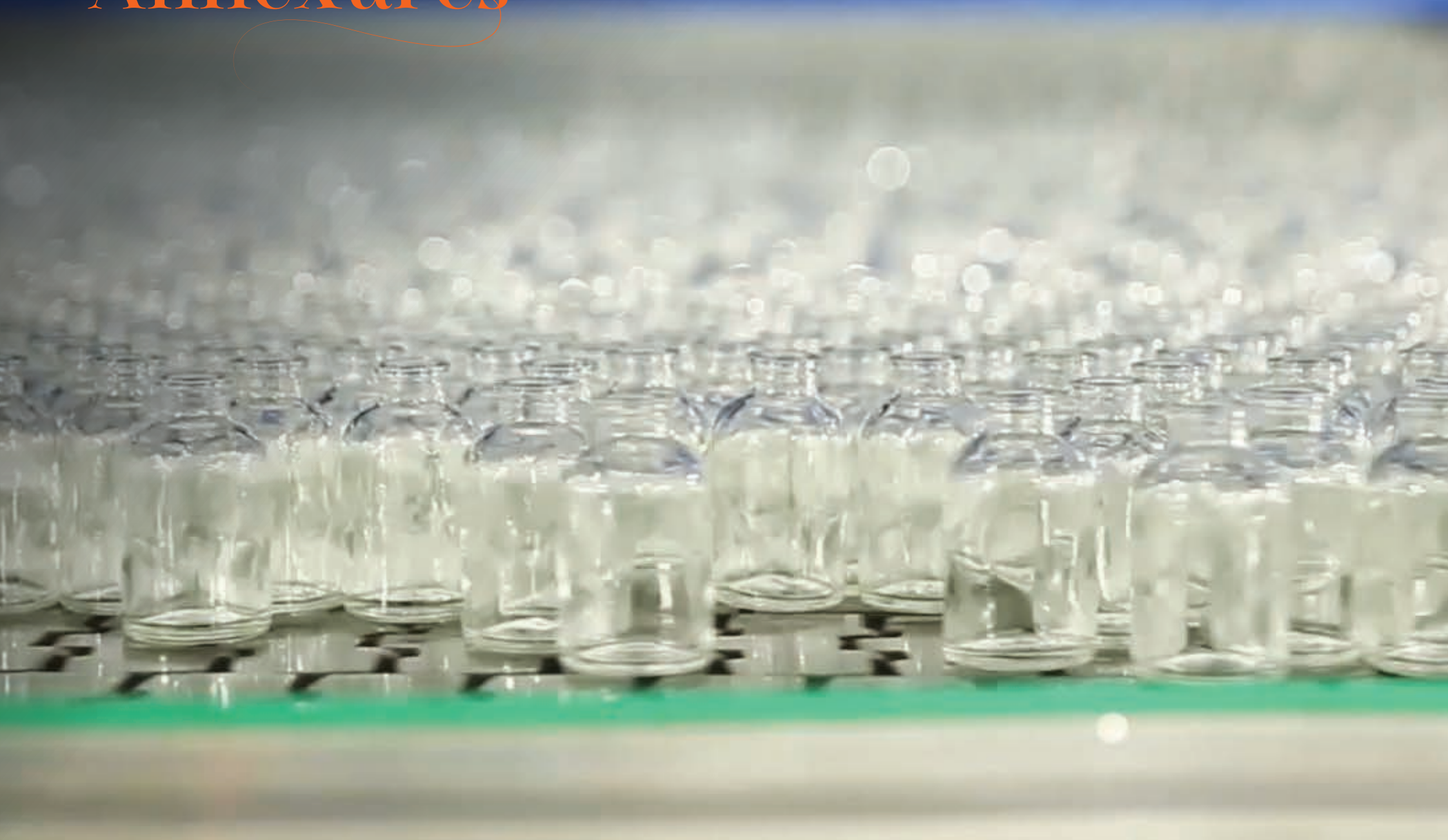
consumers/customers. Adherence of these principles are periodically assessed by the respective departments. No instances of non-compliance have been observed in this process during the financial year.

PGP glass gives due importance to maintaining and protecting customer data. No instances of breach have been experiences during the reporting year.



**In this reporting period 20 new suppliers have been assessed for social parameters and no significant negative impacts were found during the assessments.**

# Annexures



# GRI Content Index

## Statement of Use

M/s PGP Glass Private Limited has reported the information cited in this GRI content index for the period starting from 1st April 2022 to 31st March 2023 (Financial year 2022-23) with reference to the GRI Standards

## GRI Used

GRI 1: Foundation 2021

GRI standards	Disclosure	Location	Page No.
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	2-2 Entities included in the organization's sustainability reporting -	About this report, Scope & reporting boundary	11
	2-3 Reporting period, frequency and contact point About sustainability reporting	About this report, Reporting Period	11
	2-4 Restatements of information ESG data summary	About this report, Report Quality and Data Assurance	11
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	2-8 Workers who are not employees	Protecting our people, Talent management, Head count	81
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	2-10 Nomination and selection of the highest governance body	Governance, Corporate governance	24
	2-11 Chair of the highest governance body	Governance, Corporate governance	24
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance, Sustainability Governance	27
	2-13 Delegation of responsibility for managing impacts	Governance, Sustainability Governance	27
	2-14 Role of the highest governance body in sustainability reporting	Governance, Sustainability Governance	27
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	2-17 Collective knowledge of the highest governance body	Governance, Sustainability Governance	27
	2-18 Evaluation of the performance of the highest governance body	Governance, Sustainability Governance	27
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	2-20 Process to determine remuneration	Annual report 2022-23, Page 7	-
	2-21 Annual total compensation ratio	Annual report 2022-23, Page 7	-
	2-22 Statement on sustainable development strategy	Statement from MD &CEO.	04
	2-23 Policy commitments Policies	Governance, Ethics and code of conduct,	36
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	201-2 Financial implications and other risks and opportunities due to climate change	Governance, Enterprise risk management	41
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