



Graphite India Limited

ESG REPORT FY 2022-23

Catalysing Decarbonisation



FROM THE CHAIRMAN'S DESK



Dear Stakeholders,

I am happy to share our second ESG Report with all of you.

We at Graphite India are more than convinced that it is only through visionary business leadership and excellence in ESG (Environment, Social and Governance) that our business will continue to excel in our charted path of growth, through managing risk, reinforcing resilience and making a difference to the society and the market place. Progress through this path of ESG will enable achieving sustainable development goals.

While Graphite India has been practicing the principles of ESG since several years, we at GIL rededicate ourselves in emerging as a committed ESG corporate by setting time targets in a holistic manner under professional guidance and solicit your views on this ESG report. In this report we have presented our performance in relation to the key targets set last year. This year, our key environmental data, as presented in this report, have been independently verified by a competent and reputed certification agency.

We continue to participate in CDP climate change disclosures. As some of you may wonder as to how we are building resilience through appropriate technical measures to meet the challenges of climate change and moving steadily on a declining carbon trajectory, we are presenting a detailed report on identifying and managing climate risks in tune with the recommendations of TCFD.

We look forward to your valuable suggestions and ideas and request you to post the same at "corp_accts@graphiteindia.com". We would certainly take them into consideration while charting our way forward.

We are confident of your understanding and appreciation of our sincere efforts towards achieving Carbon Neutrality in the coming decades.

Yours sincerely,

K K Bangur

FROM THE EXECUTIVE DIRECTOR'S DESK



Dear Stakeholders,

We have formalised our journey of excellence in ESG (Environmental, Social and Governance).

Integration of Environmental, Social and Governance (ESG) aspects into a long-term business strategy and growth plans is becoming increasingly important. A well-defined ESG strategy enables an organization to devise a road map that considers its stakeholders' views, is realistic and provides measurable calibrated metrics to track its performance against its stated goals. This creates sustainable value for the company's stakeholders while improving its bottom line. A business at a high level of ESG maturity is more resilient and responsive to risks and to its obligations

To share with you our plans and progress in the journey of ESG, we have come out with the following disclosures this year.

ESG Report FY 2022-23

Business Responsibility and Sustainability Report (BRSR) FY 2022-23

CDP Climate Change 2023

Report as per TCFD recommendations

Last year we prioritised our journey of ESG with focus on certain key environmental parameters. While we continue in our efforts in the environmental performance, we have now factored in the social and value chain related aspects in our plans. We hope that in the next year's disclosures we would be able to share with you more about these plans vs. performances.






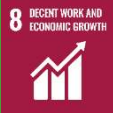


One of the key initiatives that we undertook in FY 2022-23 is our GHG Scope 3 accounting for our principal product – Graphite Electrodes. We have accounted for all the categories of scope 3 GHG that are relevant in our business with a plan to systematically manage these emissions intensities. Being in growth phase, we have set our targets to reduce environmental impacts in terms of its intensity.

We are sharing our progress with you through this ESG Report for FY 2022-23.

Yours sincerely,

A Dixit

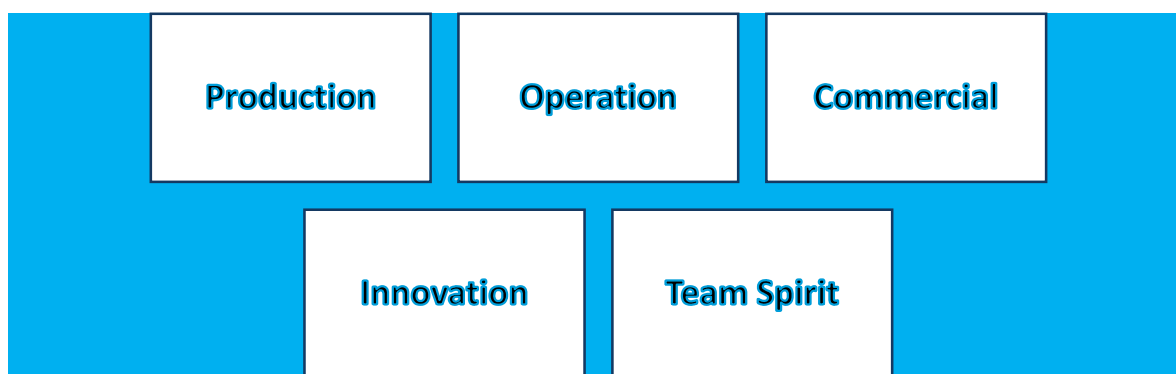
CONTENTS OF THIS REPORT

Description	Key SDGs Addressed	Page #
About Us		5
About this ESG Report		8
ENVIRONMENTAL	   	9
Environmental Management		10
Climate Change		12
Energy		15
GHG Emission and Air Quality		16
Water Conservation		19
Solid Waste Management		20
Circularity		22
Biodiversity		24
Innovation & Technology		25
SOCIAL	  	28
People, Diversity & Inclusion		29
Engagement		31
Learning & Development		32
Performance Appraisal, Incentives & Rewards		33
Attrition		35
Health & Safety		36
Supply Chain		40
Community Engagement		41
GOVERNANCE		42
ESG Governance		43
Ethics & Compliance		43
Human Rights		45
Board Governance		46
Shareholder Relations		49
Disclosure Practices		50

ABOUT US

Graphite India Limited (GIL) is the pioneer in India for manufacture of Graphite Electrodes as well as Carbon and Graphite Speciality products. GIL's manufacturing facilities are spread across several plants in India and it has also got a 100% owned subsidiary at Nuremberg, Germany, by name Graphite COVA GmbH. Being a responsible corporate citizen, GIL is on a sustainable business growth plan

With over 50 years of experience, our plans focus on five cardinal areas



GIL started in 1967 in technical collaboration with the erstwhile Great Lakes Carbon Corporation (GLCC) of USA. GIL has been continually upgrading its production processes and product quality and services thereby scaling newer heights of excellence and customer recognition. This journey has been fuelled by our reliance on cutting-edge technology, a natural penchant for innovation and creativity, eco-friendly technology in production process, consistency of product quality and services as well as productivity and cost optimization.

25 Awards And Recognitions	50+ Years Of Excellence
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Some Awards and Recognitions



Engineering
Export
Promotion
Council's award
recognising
volume of
exports

S P Mookerjee
Port awards for
2nd highest
performing
Container Importer
of the year through
Kolkata Dock
System



Catalysing Decarbonisation

Our main product is graphite electrode which is an essential consumable for electric arc furnaces (EAF). Primarily into steel production from scrap thus **reducing the CO2-emissions of the sector**.

The graphite industry and its raw materials are an integral part of any economy and society. Standing at the beginning of most value chains, this sector is a critical supplier of essential materials and products and therefore generates added value and growth through employment, economic growth, development, innovation and increasing trade. As the world shifts to a low-CO2 future, we explore our future contribution to reducing CO2 emissions primarily in metal sectors in particular by supporting the circular economy and saving resources and by providing products for the energy transition. The global population is forecast to reach 9 billion by 2030, including 3 billion new middle-class consumers. This places unprecedented pressure on natural resources to meet future consumer demands. To meet the challenges caused by an increased, continuous demand for sustainably sourced raw materials, a shift towards more resource efficient production, increased recovery and reprocessing along the circular economy and sustainable development objectives is becoming more crucial than ever

Recycling steel is carried out in Electric Arc furnaces (EAF) which are using graphite electrodes to obtain the temperatures to melt the steel scrap and to ensure the purity and high quality of the alloy steel from the recycled scrap steel. Graphite electrodes are an integral part of the latest steel recycling technology and given the increased use of steel in infrastructure around the world, graphite electrodes will continue to be required to save resources for the future. Compared to Basic Oxygen Furnace (BOF) steelmaking, graphite electrodes used in EAFs contribute to substantial reduction of carbon emissions around the world.

Further, our principal raw material is a waste from petroleum sector and our product is a sterling example of **circular economy**. While it is true that production of graphite electrode requires lot of energy, the product saves much more energy while in use by supporting recycling of scraps.



ABOUT THIS ESG REPORT

This is our second ESG Report. While Graphite India Limited has been informally practising the principles of ESG for several years, we have now embarked on a formal structured journey of ESG. This report sums up our strategy, management approach and performance - an effective confluence of aspects that drives our sustainability agenda. This report also discloses our progress in key ESG indicators in the FY 2022-23 over the previous year.

To better serve our investors, customers, communities, people and other stakeholders and to enable them to make informed decisions, we have developed this ESG (Environmental, Social and Governance) report.

The report is developed in line with our perception of our stakeholders' interests

We realise that the biggest threat to our business could be from the adverse effects of climate change. We have discussed about these risks across our business value chain and how managing this risk is an integral part of our business risk management process. This year, we carried out a detailed identification of physical as well a transitional climate change related risks to our business and charted out our plan to manage this risk. A report in line with recommendations of **TCFD** has been prepared separately.

In addition to our ESG performance disclosure to stakeholders through our maiden ESG report last year, we had also participated in CDP Climate Change disclosure in 2022. This year, we will continue to participate in **CDP Climate Change** disclosure.

As per requirement of SEBI, we have also reported our sustainability performance for the current year as per Business Responsibility and Sustainability Report (**BRSR**) and our environmental performance indicators have been independently verified by a reputed global certification agency.

It is difficult to remain as a sustainable business in an unsustainable world. Rapid deterioration of natural assets puts the availability of the very resources that power our growth at serious risk. Reconfiguring business to operate viably within planetary boundaries is the next global frontier that we must scale. It is a humongous transformation and at the same time presents equally large opportunities. We at Graphite India have been leading from the front and are in hot pursuit of the ambitious goal to become a Net Zero Carbon company in line with national targets. We have started our initiative to engage with our supply chain on ESG. Thus, our ESG initiatives are far reaching and go far beyond our factory gates

Reporting period : 1st April 2022 to 31st March 2023

Reporting boundary : Operations of Graphite India Limited in India

Independent Assurance : The environmental data (Energy, GHG, Waste, Water) mentioned in this report have been verified by TUV India Pvt. Ltd.

Feedback :Your feedback on this report will be highly appreciated and will help us improve. Please send you feedback at corp_accts@graphiteindia.com

ENVIRONMENTAL



Environmental Management

Major plants of GIL are certified to Environment Management System of ISO 14001:2015.



In addition to this external certification, we also carry out internal audit of our environment management system on a periodic basis to ensure continual improvement.

Uncontrolled development over the past century has led to environmental degradation, including loss of natural resources and shift in weather pattern. The world today has united in taking actions, disseminating knowledge, and sharing tools to combat this biggest environmental challenge. It is the collective responsibility of all businesses, including ours at Graphite India Limited (GIL), to be mindful on these issues and accordingly embed environmental considerations in business decision making. The Paris Agreement (COP 21) sets out a global framework to avoid climate change by limiting global warming to well below 2°C and pursuing efforts to limit it to 1.5°C. Thereafter, India has also committed to achieve net-zero emission by 2070 and it can only happen when the corporates are also coming together for reducing their carbon footprint. Apart from the environmental benefits our product offers, we have also implemented multiple initiatives to optimise natural resource consumption in our own operations.

GIL nurtures a culture of conservation that emphasises meticulous monitoring of use of resources and encourages innovations that aid in reducing the dependence on natural resources. We are consistently striving to use technology in this journey of resource conservation, and we are also inspiring our supply chain to do the same. This is our way of reducing the life cycle adverse environmental impact of our products.

In this chapter, we have discussed our performance around the environmental topics that are crucial for long term sustainability of the company.



The following aspects of environment management are discussed in next section of the report:

Climate Change



Energy



GHG Emission& Air Quality



Water Conservation



Solid Waste reduction



Circularity



Biodiversity



Innovation & Technology



Climate Change



By climate change, we refer to the atmospheric changes directly or indirectly attributed to human activity that alters the composition of the global atmosphere. It is one of the most complex issues facing us today and involves many different dimensions – science, economics, society, politics and moral and ethical questions. It is a global issue with local manifestations (e.g. extreme weather events) and global impacts (e.g. global warming, rising sea levels). In order to ensure business continuity, adapting to actual or future climate events is essential.

It is important to analyse the extent to which environmental and climate-related aspects could affect our value chain – supply chain, operation and assets, logistics and market – which in turn have an impact on financial performance.

We understand that climate change adaptation and resilience measures require location-specific assessment of climate risks and suitable approaches to address them. Climate related risks and opportunities are being studied in detail at our several plant locations. Once we have developed the relevant metrics, our business strategy, taking into account the climate risks and opportunities will get developed.

Understanding environmental factors that may pose risks to our products and operation and how such risks may evolve over time.



Translating environmental risk factors into quantitative measures of financial risk that can, in turn, inform our risk management and investment decisions.

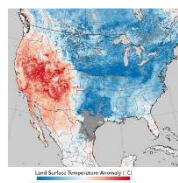
Climate Risk Identification

The management has developed and implemented a risk management strategy for the Company including identification of risks, if any, which in the opinion of the management may threaten the existence of the Company and mitigation strategy for the identified risks. The key emerging risks identified in our direct operation include:



Transition Risk

- Regulatory changes: Increased focus on climate change across governments around the world has led to introduction of stricter environmental regulations in recent years. We foresee regulations on GHG emissions in near future in line with the Government's commitment on reducing GHG emission. Also, increase in coal based electricity tariff in future can lead to significant increase in our operating cost.



Physical Risk

- Extreme weather: Considering our geographical presence near coastal area, extreme weather events associated with climate change (e.g. cyclone, flood) have the potential to threaten our business continuity. These include physical risks, such as damage to our facilities, leading potential disruption of our operations.

Addressing identified risks



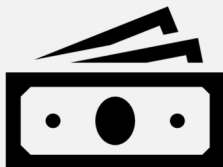
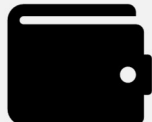
<u>Greenhouse Gas emission management</u>	<u>Business continuity management</u>
<p>Although our manufacturing operations are currently dependent on fossil fuel-based grid electricity as well as fuel oils, we have started replacing them with renewable energy and soon our overall energy mix will be much greener. We have entered into solar/wind hybrid energy procurement process in our Satpur factory and this is expected to replace grid power significantly at Satpur. We will extend this to our other factories gradually. We have started reducing fuel consumption in all factories and replacing them with less carbon intensive fuels. Details are in the GHG management chapter of this report. Besides this, we will be implementing rainwater harvesting at our factories to reduce dependency on ground water. These mitigation and adaptation efforts will continue in our efforts to manage the climate risk</p>	<p>To limit the impact of risks arising out of extreme weather events, we have our own business continuity management system in place which ensures continuity of operations or a return to service in the shortest time possible. Our uninterrupted operation during some of the recent cyclones (e.g. Amphan & Yaas) is testimony to our resilience and effectiveness of the control measures in place.</p>

Integration of Climate Risk into Business Strategy

We understand the importance of building capabilities, processes, and governance to integrate climate risk into decision making and thus into the overall business strategy. At the same time, it is imperative that our climate risk strategy is consistent with the overall culture and goals of the organization. The integration into business strategy involves the following aspects:



We expect the impact on all these elements of financial planning.

<u>Revenues</u>	<u>Direct Costs</u>	<u>Indirect Costs</u>	<u>Capital Expenditure</u>
			

Please refer to our Report based on TCFD recommendations for details of our climate risk/opportunity identification and steps we are taking to build resilience to this risk. (<https://www.graphiteindia.com/>)

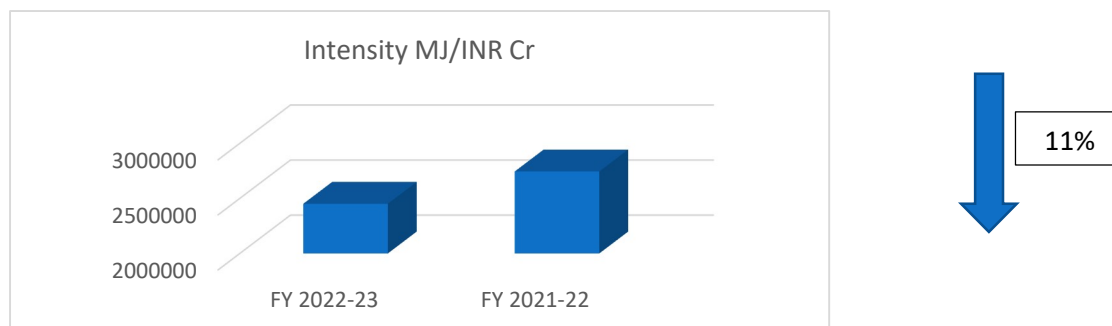
Energy

We are aware that the most harmful effect of selfish growth followed by businesses since long is uncontrolled use of fossil fuel-based energy. Economic growth demands more energy usage. However, fossil fuel-based energy must be phased out and replaced by non-carbon energy like solar, wind, hydro, and such new sources of energy generation. At GIL, our focus is on both demand side as well as supply side management of energy. While demand side management will reduce our energy consumption, the supply side management will decarbonise our energy intake.

While we have been implementing several initiatives for improving our energy efficiency and also having a larger renewable energy share in our energy procurement and usage, we have started formally tracking our energy performance from last year.

Our energy performance with respect to last year is given below. **There has been an improvement of 11% during period.**

Parameter	FY 2022-23	FY 2021-22
Total electricity consumption (A) MJ	3705968498	3969459397
Total fuel consumption (B) MJ	3431821298	3704587320
Energy consumption through other sources (C) MJ	3157489	7713966
Total energy consumption (A+B+C) MJ	7140947285*	7681760683*
Energy intensity with respect to revenue MJ/ Cr INR	2451002	2744534



We continue our initiatives to improve our energy intensity. In the year FY 2023-24, we have engaged one of the best energy management consultants to study and recommend initiatives in helping us move towards the low energy usage pathway. Their recommendations are expected by end of July. We will act on those recommendations thereafter. Our ongoing initiatives continue in parallel.



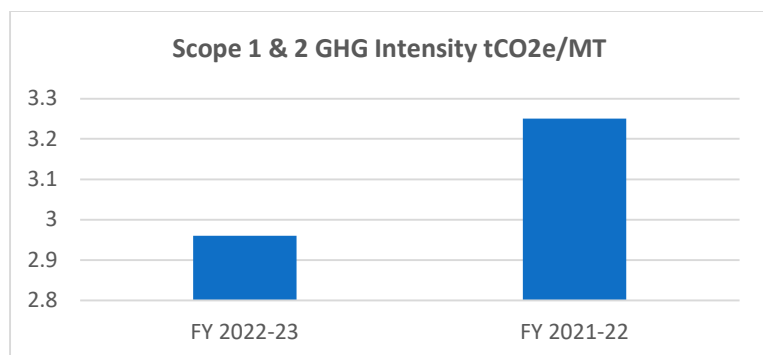
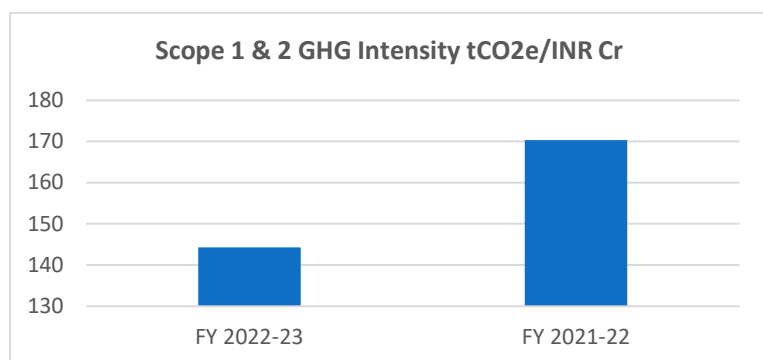
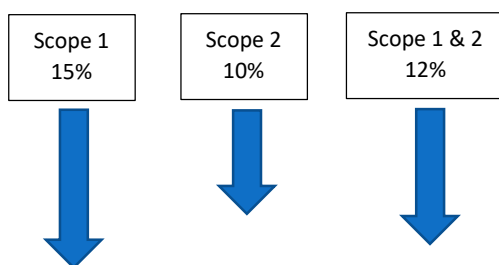
GHG Emission& Air Quality

We are conscious about managing the carbon footprint of not only our direct operations but also the upstream and downstream activities. We follow the GHG Protocol for measuring our GHG emission. At present we are focused on measuring and managing our scope 1 and scope 2 emissions. We have measured our scope 3 emissions for our main product (Graphite Electrodes) and subsequently we will manage that too.

Our GHG reduction performance over last two years have given favourable results

Parameter	FY 2022-23	FY 2021-22
Total Scope 1 emissions tCO ₂ e	110968	131105
Total Scope 2 emissions tCO ₂ e	309494	345451
Total Scope 1 and Scope 2 emissions intensity tCO ₂ e/ INR Cr of turnover	144.3	170.27
Total Scope 1 and Scope 2 emission intensity tCO ₂ e / MT Production	2.96	3.25

Low Carbon Pathway (Absolute)



Scope 3 GHG Emissions

Out of the 15 categories of scope 3 emissions as per the GHG Protocol (<https://ghgprotocol.org/scope-3-calculation-guidance-2>) we carried out a materiality and concluded that the following 7 categories are the ones most important for us and should be managed. The table below gives details of scope 3 emissions of our **Graphite Electrodes** business for FY 2022-23

<u>Category</u>	<u>Description</u>	<u>GHG Emissions</u> <u>tCO₂e</u>
1	Purchased goods and services	108
3	Fuel- and energy-related activities	8093
4	Upstream transportation and distribution	60645
6	Business travel	118
7	Employee commuting	295
9	Downstream transportation and distribution	6084277
11	Use of sold products	198446
	TOTAL for the year	6351983
	GHG Intensity based on MT sold (tCO₂e/MT)	118

GHG Reduction Target and Performance (Scope 1 and 2)

We had set a two-year target for ourselves with the base year being FY 2021-22. **By the year FY 2023-24, we plan to reduce our carbon intensity by 12%.** As against this target, we have achieved a reduction in carbon intensity of 9% by FY 2022-23. So, we are ahead of our target and should be achieving much more than the set target of 12% by next year.



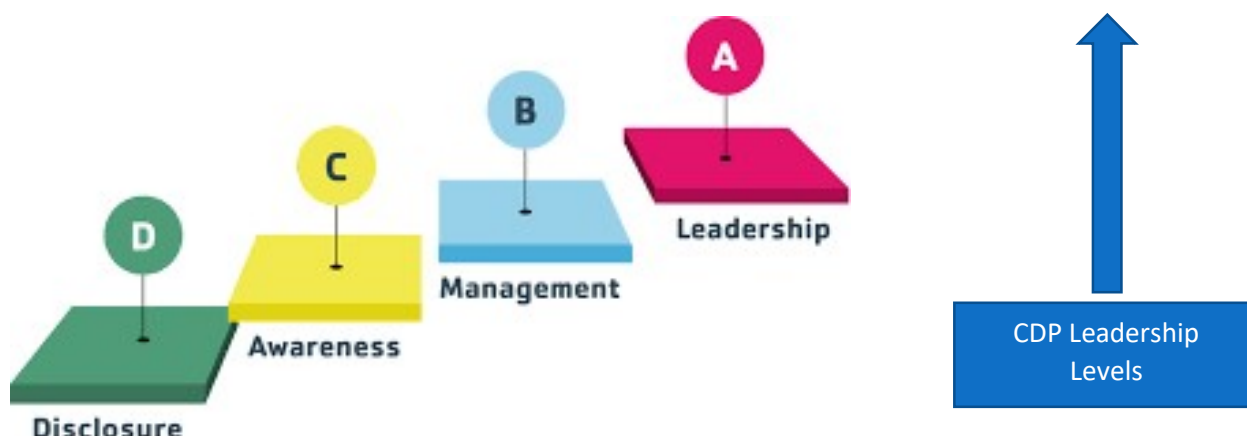
**Ahead of
Target**

GHG Reduction Initiatives:

Through proactive efforts and through consultation with experts, we have identified and assessed areas for potential reduction of GHG emissions in our direct operations. Implementation of some of the identified projects is underway. These initiatives will allow us to make significant savings in GHG emissions and associated energy costs. As mentioned earlier, we have appointed a globally reputed energy management consulting firm to come up with more progressive initiatives to help us in our low carbon pathway.

CDP Climate Change

In 2022, we started to disclose our GHG emissions information with CDP (<https://www.cdp.net/en>) and thus join the global club of responsible climate conscious corporates. The objective is to enable our stakeholders to take more informed decisions by understanding the present climate change related parameters and their governance. Additionally, the CDP provides details on our future outlook and targets. We will continue to participate in CDP Climate Change disclosure in 2023. With our report on TCFD in 2023, we have shared in much more detail our resilience building plan against climate risks.



Air emissions

While we cannot eliminate air emissions, our effort is to reduce the adverse effect and we have been able to achieve a reasonable degree of success over last year. In any case, our emissions are much below the allowed standards.

Parameter	Unit	FY 2022-23	FY 2021-22
NOx	Kg/year	254940	369690
Sox	Kg/year	223090	229062
Particulate matter (PM)	Kg/year	445678	669611
Persistent organic pollutants (POP)	Kg/year	-	-
Volatile organic compounds (VOC)	Kg/year	-	-
Hazardous air pollutants (HAP)	Kg/year	41.3	36.5
Hydrocarbon in Steel Division	Kg/year	536.84	533.6

Water Conservation

Water is a vital natural resource, not only for human consumption but also for a range of agricultural, industrial, household, energy generation, recreational and environmental activities. Water demand is set to increase in all sectors, however access to this natural resource is becoming less secure. We are committed to minimising the water footprint in our operations to help conserve this natural resource.

Due to continued efforts across all our plants in reduction of our water consumption, we have been able to achieve success last year. While this is primarily because of technical interventions, water conservation awareness improvement among our people played a significant role in avoiding wastages.

Parameter	FY 2022-23	FY2021-22
Water withdrawal by source (in kilolitres)		
(i) Surface water	271544	294692
(ii) Groundwater	73364	73349
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	344908	368041
Total volume of water consumption (in kilolitres)	335795	359297
Water intensity per rupee of turnover KL/ INR Cr	115.3	128.4

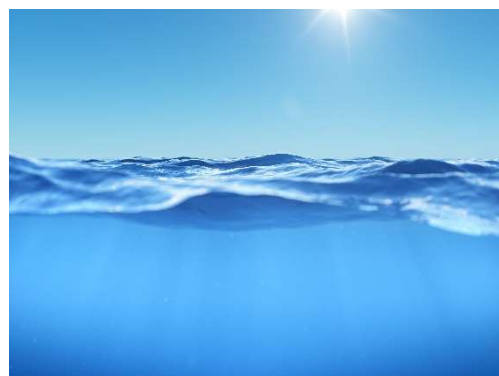
So while the water intensity went down by 10% over last year, in absolute terms, the reduction has been about 7%



We continue in our efforts to reduce water consumption and hope to achieve success going forward too.

Reduction in Water Consumption

World Economic Forum's (WEF) Global Risk Report 2022 has continued to identify water scarcity as one of the top global risks for the fourth year in a row. A significant proportion of our water consumption is met by groundwater. Realising the innate risk posed by water scarcity and the impact it can have on our business, we have continued to organise awareness drives on water conservation for our workforce in FY 2022-23. The management also decided to leverage water conservation techniques such as rainwater harvesting and recycling, wherever feasible.



Solid Waste Management

In view of the concerns about growing pressures on natural resources – combined with opposition to all types of pollution – waste and waste management has, in recent decades, become a bigger priority for policymakers, businesses and citizens. Increasing consumption and waste levels are putting more pressure on space for landfill waste and consequently on the environment.


Environmentally conscious, we at GIL are taking measures to contain the waste generated in our operations. Waste (raw) materials are used as supplementary materials to assist in production or are reworked and reused. Wherever possible, products, treated water & waste are recycled back into the production line. Disposal of contaminated packaging is done through Government Authorized agencies in accordance with applicable laws, regulations and material characteristics at the time of disposal.

We have also started tracking the non-hazardous waste generation across our facilities. As our systems become more robust over time, we hope to establish realistic targets for our hazardous and non-hazardous waste disposal. In addition to managing the solid waste, steps are being taken to ensure water discharged from facility adheres to the parameters prescribed by the regulatory authority.

Waste Reduction Initiatives:

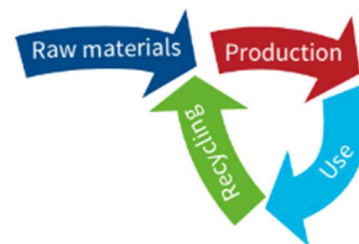
We have carefully identified several waste reduction initiatives specific to the operations of the units. All of these initiatives were started in the reporting year and most of these were fully implemented during the year

<u>IGE Division, Ambad</u> <ul style="list-style-type: none">• Reduction in empty metallic drums of 200Lts each• Reduction in MS empty drums of 200Lts each• Reduction in MS scrap empty drums of 200Lts each• Reduction in plastic empty drums• Reduction in scrap empty plastic drums of 200Lts each• Reduction in scrap empty plastic tank of 1000Lts• Reduction in wooden scrap	<u>Coke Division, Barauni</u> <ul style="list-style-type: none">• Recycling of metal scrap through authorized vendors• Scrap Jumbo bags used in making tarpaulin and later sold to authorized vendors for recycling• Burnt refractory bricks used in civil construction within the plant and also sold to authorized vendors
<u>GE Division, Satpur</u> <ul style="list-style-type: none">• Reduction in bake milling fines• Reduction in SS scrap• Reduction in MS scrap• Reduction in Aluminium scrap	<u>GRP Division, Gonde</u> <ul style="list-style-type: none">• Distillate reduction through use of evaporator• Reduction in pipe production scrap from 1% to 0.95%

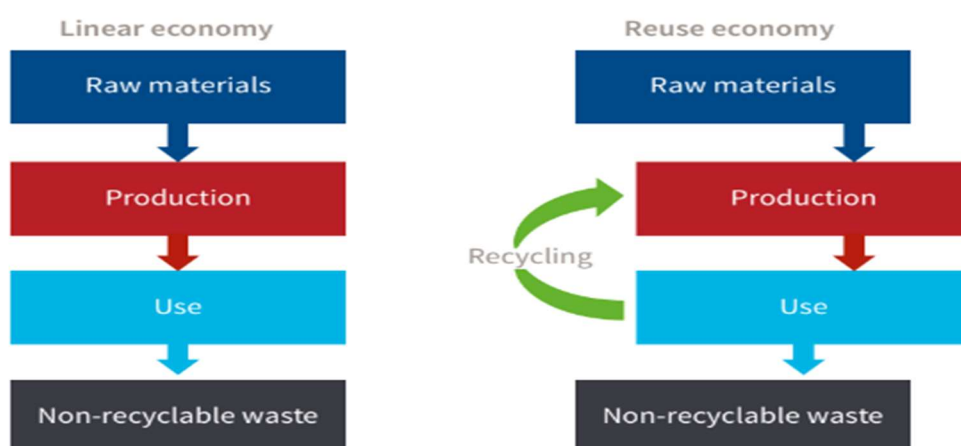
<ul style="list-style-type: none"> • Reduction in torn plastic scrap • Waste oil reduction through reuse • Reduction in wood scrap through reuse in Graphite Spacers • Reduction in graphite fines by reuse in products 	
<p><u>GE Division, Durgapur</u></p> <ul style="list-style-type: none"> • Reduction of LAMC waste generated at LWG. • Reduction of Breeze coke waste generated at Acheson. • Reduction of LAMC waste generated at Acheson. • Reduction of breeze coke waste generated at RC. 	

Circularity

To manage the impact of waste generated in our operations, we at GIL have focussed on efficient disposal and management of waste, in addition to reducing the generation of waste. In this regard we are striving to achieve a circular business model as we progress on our journey of sustainable growth. The circularity model aims to avoid waste and to preserve the value of resources (raw materials, energy and water) for as long as possible. It is an effective operational model to assess and manage the operations and resource management and is an alternative approach to the harmful use-make-dispose (linear) model.



The circular business model aims to eliminate waste generation totally by reusing/recycling the entire waste generated. At present, such a model is aspirational to us. However, we are already implementing a Reuse model in our operations, while minimizing the non-recyclable waste generated.



Reuse Waste

- Wherever possible, recovery or recycling is done.
- Intermediate process scrap like Green Scrap, Crushed Baked scrap and CPC fines are reused in the electrode manufacturing process, following due SOP without compromising on the finished product quality / performance characteristics
- Installation of plant to treat human wastes, treated waste to be used for gardening as manure

Recycle Waste

- Wherever possible, products, treated water & waste are recycled back into the production line.
- Disposal of contaminated packaging is done through Government Authorized agencies in accordance with applicable laws, regulations and material characteristics at time of disposal.

The results of our waste management initiatives are partly reflected in the results below. Some initiatives are continuing and we expect the performance to improve further in future

Parameter	FY 2022-23	FY 2021-22
Total Waste generated (in metric tonnes)		
Plastic waste (A)	340.6 MT	338.9 MT
E-waste (B)	3.03 MT	3.1 MT
Bio-medical waste (C)	0.05004 MT	0.00991
Construction and demolition waste (D)	3.7 MT	8.2 MT
Battery waste (E)	131 Nos	288 Nos
Radioactive waste (F)	Nil	Nil
Other Hazardous waste. (G) Used or waste oil, ESP tar, ETP sludge, Paint sludge, broken asbestos etc)	723.6 MT	748.2 MT
Other Non-hazardous waste generated (H) . Carbonaceous material, Graphite powder & broken pcs, Scrap Wood, Steel scrap etc	45853 MT	51617 MT
Total (A+B + C + D + E + F + G + H)	46924.8 MT	52715.9 MT
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	4645.4 MT	4309 MT
(ii) Re-used	7.9 MT	4.3 MT
Total	4653.3	4313.3 MT
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	4.17 MT	43.6 MT
(ii) Landfilling	34.63 MT	39.01 MT
(iii) Other disposal operations	46273MT	51844 MT
Total	46311 MT	51927 MT

Biodiversity

Biodiversity, land-use and associated ecosystems provide a range of invaluable services to society that underpin human health, well-being and economic growth. Ecosystem services are the benefits that people, including businesses, derive from biodiversity. In 2019, the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) published a landmark report, which showed that around one million animal and plant species are now threatened with extinction, many within decades, more than ever before in human history.



To save the ecosystem, we at GIL, are taking the necessary steps so that our activities do not in any way harm the ecosystem. We are taking steps to ensure that the noise levels in our operations are within the safe range, the land used for our operations do not degrade over time, and the emissions from our activities are well within limits. We have a provision of acoustic enclosures to minimise noise levels from multifuel power generating sets and a bimonthly testing check. We are also committed to not operate in World Heritage areas and IUCN Category I-IV protected areas.

Going forward, we plan to develop a Biodiversity Management Plan (BMP) that will entail a preliminary identification of species native to the region, their natural habitats, and of the possible disturbances that changes in our operations (artificialisation, lightning at night, increase in noise, etc.) might cause. We will also come up with specific plans for the identified species to manage any harmful impact.

At present, some of the initiatives undertaken include:



1

- Tree plantation initiatives are undertaken every year.



2

- Replacing hardcopies of documents with softcopies internally and also externally is pursued and implemented wherever possible.



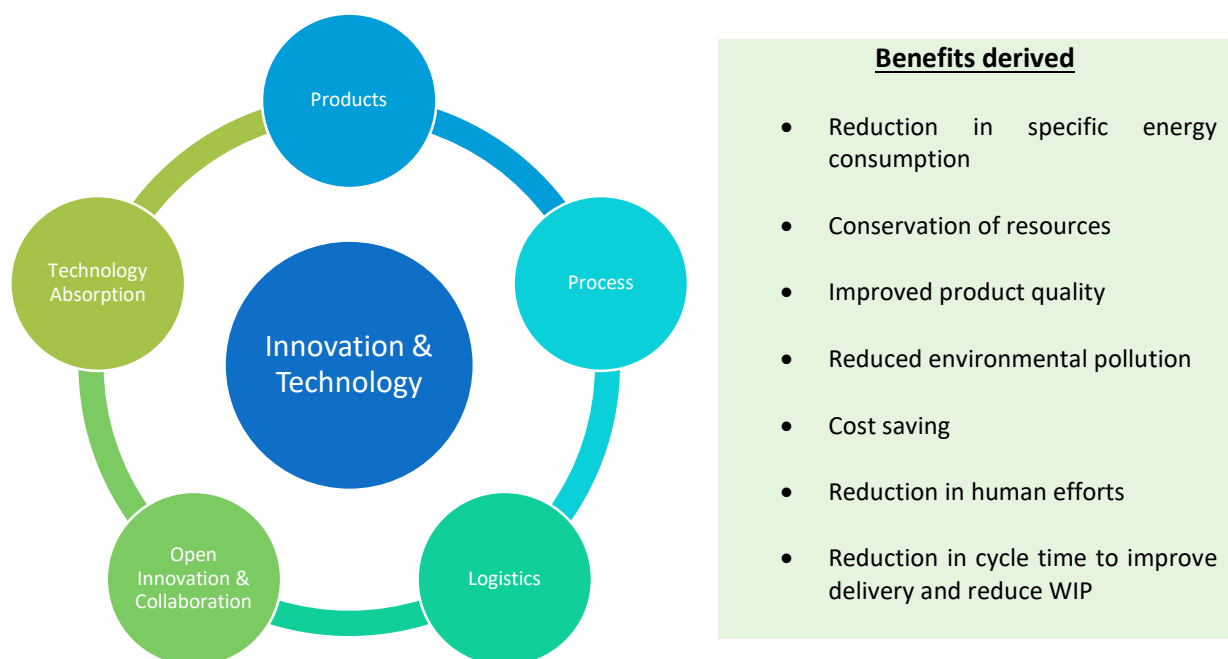
3

- Initiative for replacing wood and thermocol packaging with recyclable material

Innovation & Technology

As one develops ideas, they move from an initial flash of possibility into something larger, more specific, and more focused. Rather than remaining potential, an innovation – a new “product, service or process” – solves a real problem. In fact, we feel that innovation drives the world economy as people and businesses will always have problems to solve. Going by the same ethos, we have continued to focus on coming up with innovative products since inception to solve some of the most relevant problems in today’s world.

Our innovations span across the entire life cycle of the products (design phase, use phase, end-of-life), the process of product development, the logistics, collaborations and partnerships with external institutions. Additionally, we have acquired cutting-edge technologies for enhancing the products and services further as listed below:



Product innovation

- A. Modified Packing Design
 - The Export Wooden Pallet Packing was modified to enhance Product Safety and Ease of Packing Removal during Usage
 - For Domestic Shipments, all Wood except bottom runners were replaced by a recyclable cover for protection
- B. Improved Product Conductivity
 - By redesigning electrical firing cycle, product conductivity is increased for a better performance at user end.
- C. Reduced categorized Product processing Time
 - By modifying the process route, one complete sub process eliminated maintaining same product quality
 - This has reduced product manufacturing cycle time saving substantial energy and raw materials.

Process innovation

- Technological Changes made in Graphitization of Nipples to improve the properties, reduce Turnaround Time and saving costs
- Installation of multi-grade water filtration unit for filtration of cooling pond water to facilitate personnel safety in cooling pond.
- Auto fire extinguishing system installed at 38 strategic locations in our impregnation shop to prevent the spread of fire.
- To get better consistency in nipple SPR, nipple graphitisation was started in LWG saving substantial electrical energy and process cycle time.
- Replaced 100 HP Cooling water pump in our Graphitization unit with high efficiency 50 HP pump saving huge energy.
- Robust Product identification system installed with clear visibility throughout the manufacturing process is installed.
- Online UPS system installed in (Fin-3) for retention of programming data parameters
- Installation of pack media suction system on Goliath Crane in LWG saving process time and improved recovery of recyclable supplementary material.

Improved logistics

- Explored and Tested Export Shipment from Mumbai Port instead of Haldia
- Shipment from Mumbai is faster and saves around 30% of shipment time.
- Modifications done for pallet bracing inside container by replacing metallic strips to poly fibre-based straps maintaining safety of Stocks loaded

Open innovation

- Initiated technical discussions on proposed development of indigenous Pitch needle coke with the help of TATA Steel. Presently petroleum needle coke is being imported.
- Designed and procured a state-of-the-Art PLC based Machining Centre for machining graphite electrodes and nipples for higher precision and reduced cycle time.

Technology Absorption

- Development of new scrubbing system to reduce emissions in graphitization furnaces.
- Development of length wise graphitisation furnaces to reduce specific power consumption, cycle times and development of pack media suction system to reduce fugitive emission.
- New multitasking machine purchased in IGE division.
- Development of machine for drilling multiple holes in GRP pipes for specific application.
- Hot air blower for better curing of graphite products.

Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and capex investments made by GIL respectively

	FY 2022-23	FY 2021-22	Details of improvements in environmental and social impacts
R&D	1.28%	1.76 %	IGE Div :Upgradation of Dust collector panels, installation of energy efficient compressor,
Capex	31.57%	69.34%	GE Div Durgapur : installation of dust collection system, Pneumatic conveying system, pack media suction system on 6 furnaces of LWG3, Effluent treatment plant, replacement of old conventional baking furnace with energy efficient furnace & control system, ESP to control dust emission. GE Div Satpur :Replacement of old conventional furnaces with environment friendly furnace, installation of dust collectors. Use of PNG in place of LSHS, wind barrier in north west corner, installation of dust and fume collectors in graphite

SOCIAL



People, Diversity & Inclusion

One of our fundamental beliefs is that a group of dedicated, committed and empowered individuals can accomplish almost anything. We try to build a team that is focussed about their work, have a sense of belonging and a work culture that promotes inclusivity.

GIL believes in togetherness

We cherish the mutual trust and confidence to build a confident and dynamic team who work as a team together as a family, sharing successes and learning from failures. This is the basis that connects all our people and creates a sense of belonging and ownership. This leads to a we feeling and a robust “Team Graphite”.

This ‘Trust’ creates ownership within the employees, and brings out the best spirit in him/ her. We also offer inter/ intra departmental/functional experience to all our employees so as to develop them as a potential leader for taking up higher responsibilities. This job rotation/enrichment is done through various leadership development programs and through different inhouse projects. The employees are encouraged to take up higher responsibilities and growth within the organisation itself.

We pioneer & encourage Innovation

GIL has been in the business for over 50 years and we have gained a leadership status in the graphite and carbon industry. We are firmly connected with all our customers, and understand their requirements. The ever-changing customer demands spur innovation, as we devise solutions to match their requirements. GIL has evolved as a modern reliable organisation with the evolution of time and is a global market leader in Graphite Electrodes. We facilitate this further by providing ample space to our employees for conducting research and development

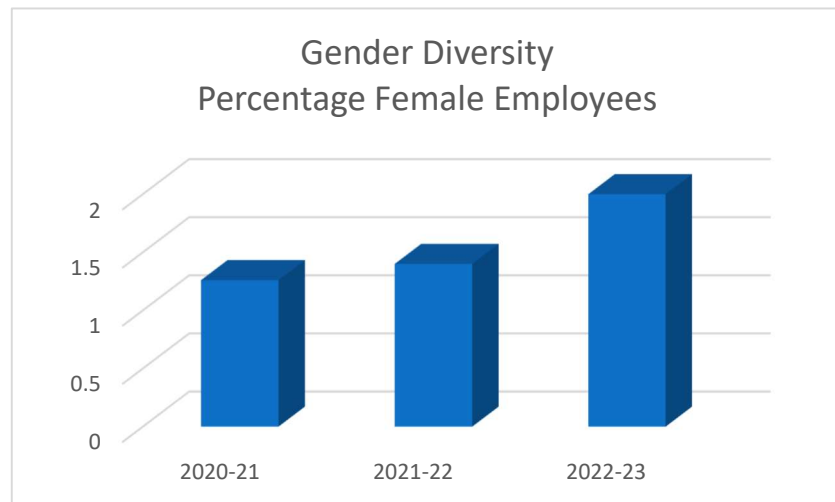


State of the art Quality Control laboratory at our Durgapur and Satpur plants

GIL is an equal opportunity employer

GIL is committed to an inclusive culture with an ongoing focus on unity in diversity. We are placing a growing emphasis on inclusivity to leverage our diverse talents. Being inclusive lies at the core of our culture.

At GIL, we endeavour to get the best talent for the job. We believe in providing equal opportunity to all our employees and all qualified applicants for employment without regard to their race, caste, religion, ancestry, marital status, sex, age, nationality and disability. It is evident by lady employees holding senior positions within the organisation.



While we have a long way to go in bettering the gender diversity ratio, we are improving as is evident from the graph.

We strongly believe that diversity of thought and approach amongst our employees enables us to be the world-class company as we are today. We strive to foster a culture of respect, and are committed to making our workforce, workplace and marketplace diverse, inclusive and accessible to all our employees.

Engagement

We encourage a culture of open dialogue amidst all our people by way of our functional leaders conducting open houses and town halls at our offices and plant locations, interacting with our employees making them aware of the global business scenario and opportunities as well as challenges that we face. People related issues are also brought up by the employees and the concerned departmental/functional heads attend to the same for an amiable resolution. This fosters and strengthens mutual trust and confidence at all levels.

Apart from the formal engagement among our people, we also encourage informal gatherings, events and celebrations among our team. We celebrate our business successes together and deliberate together to learn from failures so that we learn and do better in future.



Learning & Development

Learning & Development is an integral part of our company culture. With the fast-changing business scenario and with a focus on developing our employees to the next level, GIL offers several training programs for its employees across all levels at functional, product and leadership areas. For our company to grow, our employees must grow and develop continuously.

Details of trainings conducted during the year and last year is given below

Category	FY 2022-23					FY 2021-22				
	Total (A)	On Health And safety		On Skill upgradation		Total (D)	On Health and safety		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C /A)		No. (E)	% (E/D)	No.(F)	% (F/D)
Employees										
Male	645	600	93%	595	92%	363	318	88%	295	81%
Female	8	7	88%	7	88%	9	9	100%	8	89%
Total	653	607	93%	602	92%	372	327	88%	303	81%
Workers										
Male	1174	1115	95%	561	48%	1192	1124	94%	1169	98%
Female	2	2	100%	0	0	2	2	100%	2	100%
Total	1176	1117	95%	561	48%	1194	1126	94%	1171	98%



Performance Appraisal, Incentives & Rewards

GIL practices a robust performance management system to assess its employees in an objective and transparent way so as to promote a performance culture to foster future growth to its employees.

Objectives of our Performance Appraisal System

- Link business objectives to the annual operating plans of various business units and in turn to individual targets
- Driving transparency & clarity on roles, performance expectations and performance outcomes and ensure that targets are aligned to the role
- Objectively measuring performance against defined targets
- Understanding & mentoring employee aspirations
- Enable a culture conducive to coaching, training and counselling through regular communication & feedback
- Encourage matured cultured civil behaviour through behaviour assessment
- Identifying training needs of the individual.

Integrated with other Talent Management Processes

- Blue form – DGM and above grade
- Pink form – Asst. Manager to Asst. General Manager grade
- Yellow form – Sr. Officer and below grade



Blue Form (pdf format).pdf



Pink Form (pdf format).pdf



Yellow Form (pdf format).pdf

GRAPHITE INDIA LIMITED		CONFIDENTIAL	
PERFORMANCE ANALYSIS & REVIEW (FOR MANAGERS - Level 8 & above)		PERIOD OF REVIEW	
		DESIGNATION	
		LOCATION	
		DATE OF JOINING	
		SERVICE IN THE COMPANY	
NAME			
DESIGNATION			
QUALIFICATION(S)			
PERIOD & YEAR OF LAST PROMOTION			
DATE OF BIRTH & AGE			
DEPARTMENT			
SERVICE IN DEPARTMENT			
CURRENT BASIC PAY			
DETAILS OF LAST THREE POSITON (EXCLUDING PRESENT)			
POSITION	PERIOD	LOCATION	
1			
2			
3			
HEAD OF DEPARTMENT			
HEAD OF LOCATION			

GRAPHITEINDIALIMITED		CONFIDENTIAL	
PERFORMANCE ANALYSIS & REVIEW (FOR MANAGERS- Level 9 to 13)		PERIOD OF REVIEW	
		DESIGNATION	
		LOCATION	
		DATE OF JOINING	
		SERVICE IN THE COMPANY	
NAME			
DESIGNATION			
QUALIFICATION(S)			
PERIOD & YEAR OF LAST PROMOTION			
DATE OF BIRTH & AGE			
DEPARTMENT			
SERVICE IN DEPARTMENT			
CURRENT BASIC PAY			
DETAILS OF LAST THREE POSITON (EXCLUDING PRESENT)			
POSITION	PERIOD	LOCATION	
1			
2			
3			
HEAD OF DEPARTMENT			
HEAD OF LOCATION			

GRAPHITEINDIALIMITED		CONFIDENTIAL	
PERFORMANCE ANALYSIS & REVIEW (FOR OFFICERS - Level 14 to 17)		PERIOD OF REVIEW	
		DESIGNATION	
		LOCATION	
		DATE OF JOINING	
		SERVICE IN THE COMPANY	
NAME			
DESIGNATION			
QUALIFICATION(S)			
PERIOD & YEAR OF LAST PROMOTION			
DATE OF BIRTH & AGE			
DEPARTMENT			
SERVICE IN DEPARTMENT			
CURRENT BASIC PAY			
DETAILS OF LAST THREE POSITON (EXCLUDING PRESENT)			
POSITION	PERIOD	LOCATION	
1			
2			
3			
HEAD OF DEPARTMENT			
HEAD OF LOCATION			

Coverage of performance appraisal and career development reviews carried out in the current year and previous year is 100% among both employees and workers

Coaching

Periodic performance reviews serve as an ideal tool for identifying coaching needs of an employee. Continuous feedback and evaluation of targets achievement is linked with assessing coaching needs. Coaching comprises of multiple activities that a manager at Graphite may carry out to help an employee improve his/ her performance.



Behaviour

Behaviour in the performance management system ensures that our employees conform to the behavioural norms expected to be followed.

Behaviour	Traits
Respect	<ul style="list-style-type: none">▪ Treating all colleagues with civility, integrity and dignity▪ Treating people fairly and celebrating success
Transparency	<ul style="list-style-type: none">▪ Being open and transparent about decisions▪ Sharing information and ideas with colleagues
Teaming	<ul style="list-style-type: none">▪ Working together as a team to achieve better results faster▪ Reaching/cutting across organizational boundaries when needed
Accountability	<ul style="list-style-type: none">▪ Taking accountability for one's own actions and decisions▪ Supporting the team on matters of collective accountability
Ownership	<ul style="list-style-type: none">▪ Behaving/responding like the owner when making decisions▪ Self-starter/prime mover attitude▪ Delivering added value for the Organization

Long Tenure Service Recognition:

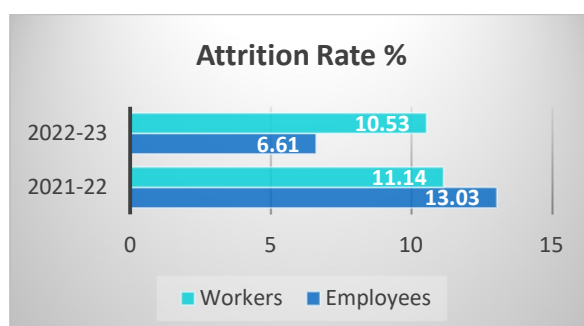
We value & appreciate our employees' dedicated service, their excellent work and the positive results they achieve. We are committed to recognizing their significant contributions to the organization.

Graphite formally recognizes specific milestones of employment services that are characterized by an on-going commitment between GIL and its employees.

On completion of 7 years of service tenure – A gift in recognition of service rendered

Attrition

Our people love their organisation and they appreciate the systems and processes in place, the importance and recognition given to every one of them and the way Team Graphite has been built up. The team spirit speaks for itself. This is amply demonstrated by the low attrition figures. We have been able to reduce the attrition rate among employees – officers, staff and workers



Health & Safety

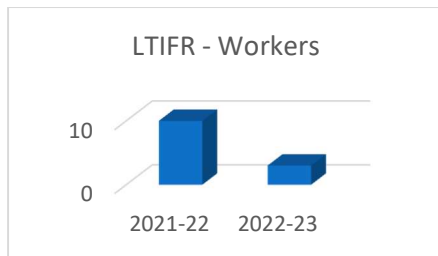
GIL is committed to providing a safe and healthy workplace environment across campuses and project sites. It is our endeavour as an organisation to ensure that every task, job or assignment is performed in a safe manner. Our safety systems are extended to contractors working at our premises, and we encourage our suppliers to establish safety management at their premises. Our two plants in Durgapur and Satpur that produce Graphite Electrodes have been recommended for being certified to ISO 45001. All our other plants will have their final ISO 45001 certification audits done by September 2023

The corporate EHS (Environment, Health and Safety) policy demonstrates our commitment to an accident-free workplace along with the management framework to be deployed across businesses. To stay relevant, the policy is periodically reviewed by the senior management.

We have dedicated qualified EHS professional and are empowered to work towards meeting the EHS goals. We are continually improving our EHS performance through adoption of tools including Engineering Control based solution for reduction of personal injury, identifying unsafe acts/conditions and compliances, internal EHS audit, work permit system, incident investigation, safety inspection, improved SOPs (Safe Operating Procedures), risk assessment to reflect changing work methods, EHS motivational programmes across our facilities.

The ultimate goal is to maintain healthy surroundings and safe working conditions for prevention of injury and occupational ill health by identifying hazards & minimizing risk arising from our activities. Graphite maintains one of the lowest injury rates in the industry.

Safety Incident/Number	Category	FY 2022-23	FY 2021-22
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	1	0
	Workers	3	10
Total recordable work-related injuries	Employees	0	0
	Workers	9	9
No. of fatalities	Employees	0	0
	Workers	0	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0



Critical safety parameter of LTIFR has been reduced significantly

Hazard Identification and Risk Assessment

We use a hazard and risk identification-based approach to assess potential hazards and risks in our daily operations and projects. When there is a change in the workplace, such as to a production line layout, equipment, applicable legal requirements, we conduct hazard identification and risk assessments to prevent new hazards and reduce risks.

Each manufacturing location conducts hazard and risk assessments annually to determine if additional precautions are needed for health and safety management. We engage employees and encourage participation in health and safety management. This program enables employees to understand how to identify potential risks and hazards in their daily work environment. Through this and other programs, we are able to increase awareness and implement a sense of ownership in maintaining a safe workplace for everyone.

Incident Investigation and Corrective Action

When a work-related injury, illness or near-miss incident occurs, managers and the OHS team quickly initiate an investigation of the incident, develop corrective action plans, and track the actions to closure. Corrective / preventive actions are shared among all plants. This enables other locations to benefit from information sharing and data statistics and analysis, which contribute to continuous improvement and reduces repeated incidents.

Prevention and Control

The OHS team has adopted a proactive prevention strategy approach to manage identified hazards with the objective to prevent work-related injuries, illness and fatalities. We integrate occupational health and safety requirements at the earliest stage in the life cycle of the facility; the equipment; the planning process; or non-routine activities and projects.

Health and Safety Culture or Training

Graphite believes in the principle of “People First” and places high importance on promoting a strong health and safety culture. Employee participation is essential to the success of OHS management as we develop processes to expand the awareness of all employees with training as well as site-specific safety information. Safety Committees at our manufacturing and selected field locations meet regularly and cover a range of safety topics, giving all participants the opportunity to engage and be a part of the company’s corrective action process. Each year Graphite manufacturing sites promote Health and Safety week which include various activities to reinforce awareness.

Our focus on Zero FSI (Fatal & Serious Injury) Actual

While the Total Case Incident Rate (TCIR) has dropped significantly, the journey to safety excellence is by reducing number of life-debilitating injuries and fatal incidents.

Our focus on safety is Zero FSI Actual.

Our control-based system:

- ✓ prevents the event or mitigating the consequences of the event
- ✓ prevents more than one unwanted event or mitigates more than one consequence which is normally classified as critical

Safety Performance

We rigorously monitor & record our safety performance & check where we are faltering so that corrective measures are taken immediately. Periodical audits of EHS are carried out by qualified external agency.





Supply Chain

We believe in engaging in healthy relationships with our suppliers and customers and associating with them in a fair, transparent and collaborative manner to build long-term partnerships. This necessitates association with the right partners. We conduct a proper due diligence at the time of vendor on-boarding. Amongst many other evaluation criteria, the vendors are also evaluated against the health, safety and environment sustainability parameters. Our Supplier Code of Conduct includes, amongst other points, environmental sustainability; health & safety issues; labour practices such as child labour avoidance, freely chosen employment, diversity & inclusion, fair treatment, working hours, wages & benefits; freedom of association etc. We engage with our suppliers and customers regularly to increase awareness on sustainability and also to share our own progress in this area.

Sustainable Procurement

Our procurement policy is based on following 3 parameters:

- best value for money, price, quality, availability & functionality
- impacts on the environment that the product and/or service has over its life-cycle
- working conditions, human rights, health considerations, and preference for SMEs, and local vendors, etc

Our supplier code of conduct takes into account the well-established principles of sustainability and these have been incorporated in it. We address topics including

- ♣ Ethics – business integrity; fair competition; privacy & intellectual property; identification of concerns; animal welfare and conflict minerals
- ♣ Labour issues – child labour avoidance; freely chosen employment; diversity & inclusion; fair treatment; working hours, wages & benefits; freedom of association
- ♣ Health & safety issues – quality requirements; health, safety, environment & quality regulations; product safety; occupational health & safety; process safety; emergency preparedness, risk information & training; waste & emissions; resource conservation & climate protection; security

We are consistently interacting with our customers & suppliers through discussions to spread awareness and adopt the sustainable practices to reduce the adverse environmental aspect of our products over their life cycle.

Focus on local suppliers

We procure goods from local suppliers including MSMEs (Micro, Small and Medium Enterprises) and materials are imported under advance license scheme to the extent possible. We also support vendors for improving their productivity and technical capability to reduce their operation costs. In addition, GIL procures goods and services like security, housekeeping, gardening, and such other services from the suppliers located near our factories. Majority of our workforce is employed from the surroundings of the manufacturing unit across all the locations. We ensure right quality production at suppliers' end as well to ensure the desired quality levels of the end product, resulting into enhanced capability of suppliers to produce right quality material for larger volumes. We are consistently putting efforts for vendor development locally for high quality premium grade products.

Community Engagement

GIL has ongoing community engagement initiatives through the CSR programmes. Details of our CSR programme for the financial year has been mentioned in detail in the Annexure 6 of our annual-report https://graphiteindia.com/investors/documents/6375eb0d172e9058958900_1657705578.pdf



GOVERNANCE

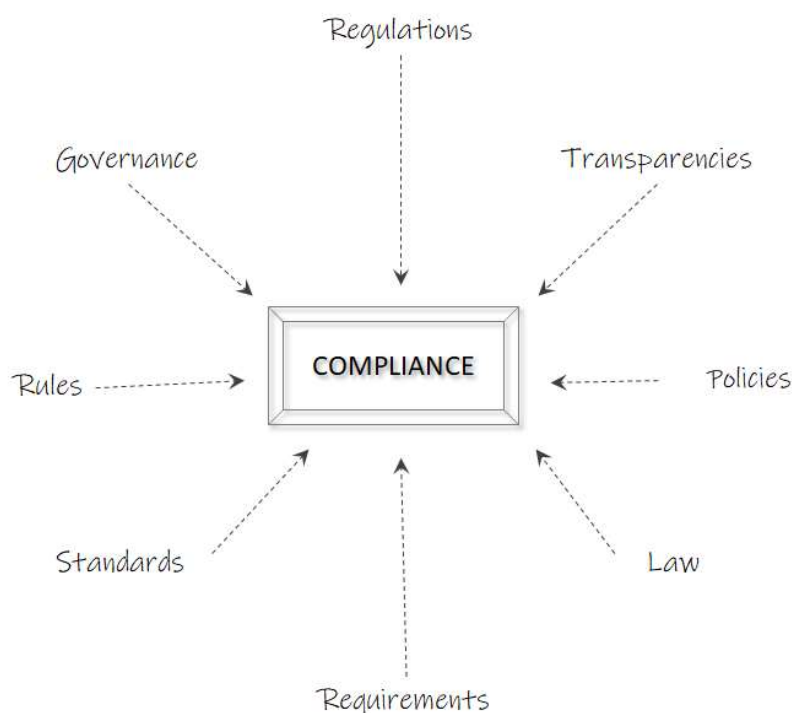


ESG Governance & Board Oversight

Our governance structure follows the best practices by integrating the Environmental, Social and Governance considerations in business decisions. It ensures that ESG performance monitoring and decision making permeates through different levels in the organization. From the Director level the overall direction to our sustainability efforts is provided.

The ESG aspects and Risk Management are further incorporated within the organization by establishing a corporate Risk Management program. This system has been implemented across the Company to enable all the employees and business associates to raise any kind of risk identified by them up to the next level. The risk management framework has the provision to evaluate, prioritize and escalate the risk till the highest governing body within the organization. Plans for managing and mitigating material risks, including climate related and other environmental topics as appropriate, are regularly reported to the leadership. The Board examines and approves the ESG priorities, action plan, risks and its mitigation plans. Its business plan incorporates the guidelines to promote a sustainable business model and lay down the basis for long term value creation.

Ethics & Compliance



We believe in ethical business conduct. The key constituents of ethical business principles are enshrined in the Code of Conduct.

Code of Conduct

The Code of Conduct applies to GILs Directors and Management Personnel. It defines how we win with integrity, and it is our roadmap for making good decisions that will serve us well over the long term. The code defines the values and principles upon which we operate our business, compete in the marketplace and serve our customers around the world. The Code of Conduct is uploaded here: https://graphiteindia.com/investors/documents/015316300_1618408900.pdf

Whistle Blower

We have a Vigil Mechanism and Whistle Blower policy **which enables directors and employees to report concerns with reliable evidence about unethical behaviour, actual or suspected fraud or violation of policies** to the Chairman of Audit Committee / Company Secretary. Their postal address and email addresses are included in the said policy which is uploaded here. https://ir.graphiteindia.com/assets/upload/pdf/033627500_1555567308.pdf

All complaints lodged within the purview of this policy and the action taken thereon, would be reported to the Board of Directors.

Human Rights

GIL is committed to conducting its business in an ethical and responsible manner, including carrying out our business activities in a way that respects and supports the protection of human rights through:

- a) elimination of discrimination in employment;
- b) prohibition of child and or forced labour; and
- c) eradication/elimination of harassment and physical or mental abuse in the workplace.

GIL respects the dignity of all employees working for the organization, irrespective of their gender or hierarchy and we expect responsible conduct and behaviour on the part of all our employees across levels. Providing for a safe and congenial work environment is an integral part of the Company's employment policy.



Board Governance

Structure and Composition

Our current Board of Directors consists of eight Directors – including five independent Directors. The Independent directors are initially appointed for a five-year term by the Board of Directors. Thereafter, if performance of the said directors is good, then the said directors are appointed for a second consecutive term of 5 years. The appointment of the Independent Directors is subject to the approval of the shareholders of the company. The appointment of non-independent directors is subject to retirement by rotation as per the provisions of Companies Act 2013. Their appointments are also placed before the members of the Company for their approval. The directors are selected to serve based on their independence, integrity, diversity, professional competence and experience. Other selection criteria include sound judgment in areas relevant to our businesses and willingness to commit sufficient time to the Board.

7 Board Committees to assist the Board

We have seven Board Committees – to assist the Board in discharging its duties. These include:

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Stakeholders Relationship Committee
- 4) Corporate Social Responsibility (CSR) Committee
- 5) Risk Management Committee.
- 6) Committee for Borrowings
- 7) Investment Committee

Each of the Committee has a clearly defined scope of work. The details are provided below:

Details of various Committees of Board of Directors

https://graphiteindia.com/investors/documents/023340500_1647233764.pdf

The Board of Directors take the responsibility for the implementation of corporate governance practices with appropriate checks and balances.





We are committed to follow good Corporate Governance practices, which include having professional Directors on the Board, adopting pragmatic policies, effective systems and procedures and subjecting business processes to audits and checks, compliant with the required standards.

Post the global crisis of 2020, the GIL Board of Directors have increased their focus on Corporate Resilience, including external risks.



Teams

In today's volatile and uncertain world with dynamic competition, GIL relies on high performing teams. We believe that the teams outperform individuals when performance requires multiple skills, judgement & experience. Teams have unique flexibility & versatility which enable them to adapt to the changes being brought about by speed, technology & globalization.

The principles for team formation are:

- a) Performance outcomes are the primary objectives of the teams with a clearly defined team scope
- b) The team's constituent needs to have complimentary skills - e.g., technical & functional expertise, problem solving & decision-making managerial skills & HR/interpersonal skills.
- c) The team leader's role is to build commitment, fill gaps, shift the leadership role as appropriate, and do the real work beyond decision making
- d) Team members hold one another mutually accountable for their performance

Board Remuneration

Remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2021-22 was 20.04 % and percentage increase in the managerial remuneration for the same financial year was 24.43 %



Shareholder Relations

Stakeholders Relationship Committee is in place to look after the shareholders relations & interests. The main purpose of this committee is to oversee the redressal of investors' complaints, including:

- Transfers/ transmission of shares
- Issue of duplicate share certificates
- Non-receipt of dividend / interest, dematerialization (Demat) of shares and
- All other related matters concerning investors

To support the "Green Initiative" undertaken by the Ministry of Corporate Affairs (MCA), to contribute towards a greener environment, we ensure delivery of notices, documents, annual reports etc. to the shareholders via electronic mode (to those Members whose email addresses are registered with the Company/ Registrars /Depositories).

Please visit <https://graphiteindia.com/investors/> for all the documents including quarterly & annual accounts, corporate presentations, shareholding patterns, annual general meetings, notices of board meetings, postal ballots, annual returns, investor education & protection fund, important events and the policies, policy on Dividend Distribution, Whistle Blower policy, etc.).

Notice and Annual Reports of GIL are also available on websites of the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com

There were 25 complaints received by the Company from shareholders of the company, all of which (100%) were promptly attended to and redressed suitably to the satisfaction of shareholders and replied.



Disclosure Practices

We take care of all the disclosure requirements as mandated by SEBI and other regulators, including financial position/ performance of the company, shareholding pattern, corporate governance, as well as event-based disclosures including material developments in the business, changes in shareholding pattern, etc. by way of announcements on the stock exchange(s) and depend on the company's judgment with respect to materiality.

The additional disclosures as required by SEBI for a listed company, are made through the annual report of the Company.

Please visit <https://graphiteindia.com/investors/> and click on **Corporate Governance** to view the following policies at GIL:

- Code of Conduct
- Vigil Mechanism
- Policy on related Party Transactions
- Material Subsidiary Policy
- Code of Practices and Procedures for Unpublished Price sensitive Information
- Policy of Determination of Materiality of events
- Dividend Distribution Policy
- Archival Policy
- Articles of Association