

**JAY BHARAT MARUTI LIMITED**

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**JBML/SE/Q1/2025-26**

**May 27, 2025**

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot C-1, Block G  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

**BSE Limited**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: JAYBARMARU**

**Scrip Code: 520066**

**Sub: Sustainability Report of the Company**

Dear Sir/Madam,

Please find enclosed a copy of Sustainability Report of the Company for the Financial Year 2023-24 and it is not applicable for us but been done as good Corporate Governance. This is in addition to the BRSR submitted earlier.

This is for your information and record please.

Thanking you,

For **Jay Bharat Maruti Limited**

**Shubha Singh**  
**Company Secretary**  
**ICSI M. No. A16735**

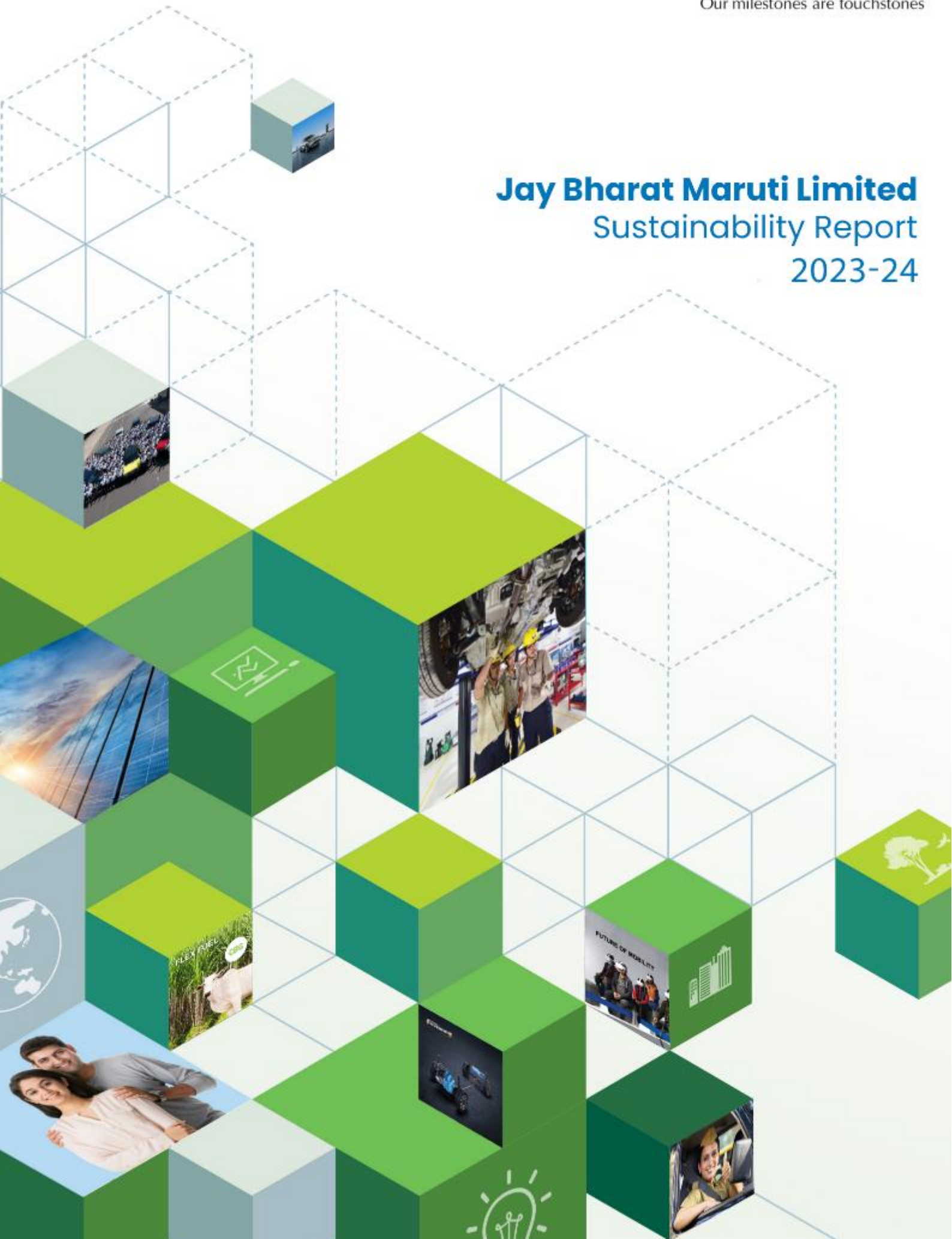
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**Plant III :** Plot No. 15-16 & 21-22, Sector 3A, Maruti Supplier Park, IMT Manesar, Gurgaon -122 051 (Haryana) T: +91 9999190423, 9899079952  
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**CIN :** L29130HR1987PLC130020 **Email Id:** corporate.secretarial@jbmgroup.com

# Jay Bharat Maruti Limited

## Sustainability Report

### 2023-24



## Contents of ESG Report

S. No.	Particulars	Page Nos.
1	<a href="#">About the Report</a> (i) Reporting framework and cycle (ii) Reporting scope and boundary (iii) Purpose of the Report (iv) Restatements of Information (v) Contact Information (vi) Cautionary Statement	4
2	<a href="#">Leadership Reflections</a> (i) Message from Chairman	5
3	<a href="#">About the Company</a> (i) Highlights on ESG Performance (ii) Mission & Vision statement (iii) Journey & Geographical Presence (iv) Product Portfolio (v) Awards & Accolades	6-9
4	<a href="#">Materiality Assessment</a> (i) Process of Materiality Assessment (ii) Materiality Matrix (iii) Stakeholder Engagement (iv) Emerging EGS Risks & Opportunities	10-15
5	<a href="#">Contributing to UN Sustainable Development Goals</a> (i) Our Priorities (ii) Our Aspirations	16-19
6	<a href="#">Environment</a> (i) Environment Overview (ii) Climate Change mitigation and adaptation (iii) ESG Policy and Training (iv) Energy Conservation (v) Air Emission and Management (vi) Water Management (vii) Waste Management	20-26
7	<a href="#">Social</a> (i) HR Policies & Strategy (ii) Recruitment and Employment (iii) Diversity and Inclusion (iv) Human Rights Practices (v) Health and Safety (vi) Employee Compensation and Benefit (vii) Training and Ability Development (viii) Sustainable Supply Chain (ix) Customer Satisfaction & Grievance Mechanism (x) Health and Safety Impacts of Our Product (xi) Marketing Strategy	27-45

	(xii) Socio-Economic Compliance (xiii) Corporate Social Responsibility (xiv) Customer Satisfaction and Grievance Mechanism Freedom of Association	
8	<a href="#">Governance</a> (i) Overview (ii) Direct Economic Value Generated and Distributed (iii) Financial Assistance from the Government (iv) Board Composition & Expertise (v) ESG Governance & Board Oversight (vi) Board Independence (vii) Board Diversity (viii) Nomination and Remuneration (ix) Board Performance Evaluation (x) Risk Management Framework (xi) Business Ethics and Integrity (xii) Anti-Competitive Practices and Fair Competition (xiii) Data Protection & Privacy (xiv) Tax Strategy (xv) Business Continuity and Disaster Management Plan (xvi) Political Contribution	46-55
9	<a href="#">Appendix</a> (i) GRI Content Index	56-60

## About the Report

### Reporting Framework and Cycle

Jay Bharat Maruti Limited's first Sustainability Report (Herein referred to as "JBML") content has been developed per the latest GRI standards and mapped with the United Nations (UN) Sustainable Development Goals (SDGs); which have guided its content and quality. Key principles include stakeholder inclusiveness, materiality, clarity, and accuracy. This report outlines the company's progress in integrating Environmental, Social, and Governance (ESG) considerations into its operations, portfolio, and overall value chain during the financial year 2023-24. Additionally, it highlights the company's economic and ESG performance across the material issues identified by its key stakeholders.

### Scope of This Report

This comprehensive report focuses on our commitment to sustainability across all areas of our business operations, which includes 5 operational plants and 2 offices. We aim to provide a transparent overview of our sustainability performance and demonstrate our dedication to sustainable practices. This Report covers the period from April 1, 2023, to March 31, 2024 ("this year" or "the reporting period"). It presents information over a wider time frame spanning before or after 2024 to enhance data comparability and continuity.

### Purpose of the Report

The 2024 Sustainability Report is a companion piece to our Annual Report and Accounts 2024. It aims to provide our key stakeholders, who include our employees, suppliers, customers, partners and community partners, with a detailed account of our performance on significant sustainability topics.

### Restatement of Information

No significant changes in the organization's size, structure, or ownership occurred during the reporting period.

### Contact Information:

For questions or other information about this report, please contact [praveen.malik@jbmggroup.com](mailto:praveen.malik@jbmggroup.com) or [shubha.singh@jbmggroup.com](mailto:shubha.singh@jbmggroup.com).

### Cautionary Statement

This material might contain forward-looking statements. Forward-looking statements describe the company's current expectations or projections for future events. An investor can identify these comments since they do not precisely refer to historical or present facts. In any discussion of future operating or financial performance, they utilize phrases like 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'plan', 'project', 'goal', 'will', and others with similar meanings. In particular, these include statements about future actions, potential goods or product approvals, future performance or outcomes of existing and projected products, sales activities, costs, and the outcome of contingencies such as legal proceedings, dividend payments, and financial results. Except for its legal or regulatory requirements, the Group has no responsibility to update any forward-looking statements, whether due to new information, future events, or otherwise. However, investors should check any further disclosures that the Company may provide in any papers it publishes and/or files with the Securities and Exchange Board of India (SEBI). All investors, regardless of location, should be aware of these disclosures. As a result, no guarantee can be provided that any specific expectation will be reached, and investors are warned not to place excessive reliance on forward-looking statements. Forward-looking statements are subject to assumptions, inherent risks, and uncertainties, many of which are related to variables beyond the Company's control or accurate estimation. The Company advises investors that various critical factors, including those discussed in this report, may cause actual results to vary materially from those stated or implied in any forward-looking statement.



## Chairman's Message

In today's rapidly evolving world, sustainability is no longer a choice — it is a responsibility we must all shoulder. At Jay Bharat Maruti, we understand this responsibility that comes with our position in the global ecosystem and with that role comes a deep sense of accountability towards the environment, society and the economy at large.



Every product we build, every process we improve and every partnership we nurture carries the potential to create meaningful impact. With this awareness, we have embedded sustainability at the very core of our business strategy — not as an afterthought, but as a guiding principle shaping every layer of our operations.

Our journey is rooted in three core pillars: Environmental Stewardship, Social Responsibility and Economic Resilience.

We are proud to say that this year, we made substantial progress across all these three dimensions. Environmentally, we've taken decisive steps to reduce our footprint — from optimizing energy usage and minimizing waste in our plants, to actively promoting the circular economy. A significant milestone we are especially proud of is that 100% of our waste was diverted from landfills, achieving Zero Waste to Landfill for the year. In addition, we continue to invest in renewable energy sources and are actively exploring ways to decarbonize our supply chain, because we firmly believe that our industry's long-term growth is inseparably linked to the planet's health.

People have always been, and will always be at the heart of JBML. Whether it's through community initiatives focused on education, healthcare or skill development, or through building a workplace that values safety, inclusivity and diversity, our aim is to uplift lives and empower individuals. We are committed to ensuring the well-being of our employees, suppliers & partners and we're proud to share that 77% of our value chain partners were assessed on health, safety

and working conditions, reinforcing our shared commitment to responsible growth. Even more importantly, we recorded zero fatalities across our operations this year, a direct outcome of our unwavering focus on Environment, Health, and Safety (EHS).

On the economic front, we remain focused on growing responsibly. Sustainability for us doesn't just mean minimizing our impact, it also means building resilience. By embracing innovation and digital transformation, we continue to enhance our competitiveness, optimize costs and respond swiftly to a changing global landscape. Our goal is clear, to create lasting value for our stakeholders today, without compromising the well-being of future generations.

The automotive industry stands at a defining crossroads and with it comes a once-in-a-generation opportunity to reimagine what's possible. We believe the future of mobility is one that's not only smart and connected, but also sustainable, inclusive and purpose-driven. That's why we are investing in cleaner technologies, greener materials and more efficient production processes, innovating solutions that bring together profitability and purpose.

None of this would be possible without the unwavering support of our people - our employees, partners, shareholders and customers. I want to extend my heartfelt gratitude to each of you for your dedication, belief and shared vision. Together, we are shaping a future that is not just better for business, but better for the world.

At Jay Bharat Maruti, we remain steadfast in our commitment to continuous improvement. Our sustainability efforts are not just about compliance, they reflect our values, our purpose and our promise to the future generations.

Let's continue to move forward responsibly, inclusively and sustainably.

## About the Company

### Journey & Geographical Presence

Phase 2 production started at J5 Vithalpur, Gujarat

2019

• AI based industry 4.0 implementation at J2 & J3  
• Capacity expansion for new models

2021

• J6, Gujarat Foundation Stone Laid - Sept 2023  
• J7, Kharkhoda Foundation Stone Laid - Nov 2023

2023

2018

• Phase 1 production started at J5 Vithalpur, Gujarat  
• Joint Venture with Ogihara for tooling  
  
• Commissioned J5 at, Vithalpur, Gujarat  
• Robotic Tandem Line  
• 2500 T: Transfer Line  
• Progressive line  
• Commissioned 1200 T: Servo Press Line (Fagor Spain) at J2 Gurgaon

2017

2020

Phase III production started at J5 Vithalpur, Gujarat  
  
Roll foaming line for model Carry at J2

2014

2022

1st patent published in Feb 2023- system to Toe, Camber Angle of an Axle of Vehicle through laser sensors (contactless)  
  
• SAP implemented  
• Robotic tandem line at J3 Manesar for Skin Panels

2010-11

• Commenced commercial production of Swift Model  
• Significant achievement in Business Excellence - CII Exim Bank  
• Set up tool Room at Gurgaon

2006-07

2015-16

• Manufacturing of high tensile parts tooling (up to 980 MPA) at J2  
• Production of Model (S-CROSS & VITARA BREZZA) at J1

Successfully commissioned J2 Gurgaon

1995

2012-13

• Transfer LINE (KOMATSU 2500 T) at J2, Gurgaon  
• Commissioned J4 at Bawal for spares of MSIL  
• Gold Trophy for overall performance from MSIL

Presented with National Productivity Award

1997

2008-09

• Started production at J3 Manesar, Gurgaon  
• Commissioning of Axle line (RITZ) J1

Set up production line of Versa model

2001

2005

Swift Desire CED Paint shop installed

• Received OHSAS 18001: 1999 accreditation from UL INC Flexible  
• Flexible Manufacturing System-5 AXIS Laser Machine at J2 Gurgaon

2003-04

1988-89

Successfully commissioned J1 Gurgaon

1996

Started manufacturing exhaust systems

1998

Bestowed with QS-9000 & ACMA Quality Trophy

2000

Started manufacturing of Maruti-800 car underbody

2002-03

Received ISO/TSA 16949:2002 accreditation by UL INC [GLOBALLY FIRST]

## Our Mission, Vision and Goal

Extending leadership in our company by building an efficient system that promotes quality and serenity to stakeholders via the power of Efficiency, Commitment, and Technology, all the while creating a sustainable environment and contributing to societal progress.

To establish JBML as a consistent world-class company that excels at sheet metal technology while also offering products and services that promote carbon neutrality and aid in the reduction of global carbon emissions



Our Integrity & Ethics serve as the foundation for all of our values. Our commitment to team member accountability and regard fosters teamwork and trust. Our principles enable us to keep the environment around us safe and green.

### ESG Highlights

- Direct emission (Scope 1) lower by 2% from FY 23
- Waste reduction in operations by 15%
- Waste intensity reduced by 13%
- ISO Certified Plants All JBML plants are ISO 14001 certified and comply with relevant legal requirements/laws of the land.
- The company has planted 8,800 trees

### Social Commitment

- Employee Turnover rate improved by 23% from FY 23
- 4291 employees (100%) trained on Human Rights and Health & Safety during the year
- Number of Customer Complaints reduced by 9% from FY 23
- No pending customer complaints at the end of the year
- No injury reported during the year and hence LTIFR is 0
- All the plants are ISO 45001, IATF 16949 & ISO 9001 certified

### Increasing ESG awareness in our supply chain

- 90.78% of the suppliers assessed on Environmental & Social parameters
- Business conducted with supply chain partners implementing ISO 14001:2015 - 83.64%.
- 5% increase in sustainable sourcing



### Empowering the Society

- CSR Spent increased by 12% from FY23
- CSR Projects impacting the lives of more than 8000 women and vulnerable people.
- More than 5000 lives were impacted by the Sahyog initiative

### Supporting MSMEs and local suppliers

- 4% procurement from MSME suppliers
- 99% of procurement is done from the local suppliers.



#### Product Portfolio

JBML's evolving product portfolio reflects our commitment to innovation. Each product is meticulously crafted to deliver continuous performance improvement.



#### Certification

JBML's plants maintain international certification for quality, environment, health, and safety:

- IATF 16949:2016 & ISO 9001:2015 (Quality Management)
- ISO 14001:2016 (Environmental Management)
- ISO 45001:2018 (Occupational Health & Safety)



#### Product Categories

- Sheet Metal Components & Assemblies
- Welded Assemblies
- Tools & Dies
- Exhaust Systems
- Fuel Fillers
- Axles
- Chassis & Suspension Systems
- Tubular Components

## Awards & Accolades



### Won 2 Awards

at MSIL Vendor Conference  
Held on April 29th-30th,  
2024 in Turkey  
Product Development |  
Yield Improvement



### Won 28 Awards in FY 23-24 from External Agencies (ACMA, CII, QCFI)

- J1 & J3 Plants received recognition for longest accident-free days from the Haryana Government.
- Certificate of Appreciation from RDSDE NCR for adherence to Apprenticeship.



### Won Awards at GBE LEAP Competition 23-24

J3 Winner in Energy & Environment  
Category for the theme: "Power Saving  
KWH/Lac Through Air Leakage Reduction"



### GBE Safety Score

J3 ranked among the Top 5 in  
Health & Safety Performance.



### Won Awards at GBE LEAP Competition 23-24

J3 Winner in Energy & Environment  
Category for the theme: "Power Saving  
KWH/Lac Through Air Leakage Reduction"



### Won Awards at GBE Kaizen Competition 23-24

- J3 Winner in Quality Category for the theme: "TIP Alignment Checked Process Converted from Manual to Automatic"
- J3 Runner Up in Safety Category for the theme: "FR Machine Interlocking with Safety Shoes to Avoid Unsafe Acts on Shop Floor"
- J2 Runner Up in Industry 4.0 Category for the theme: "Digitization of HMI and PLC for Editing & Modification"

## Materiality Assessment

### Process of Materiality Assessment

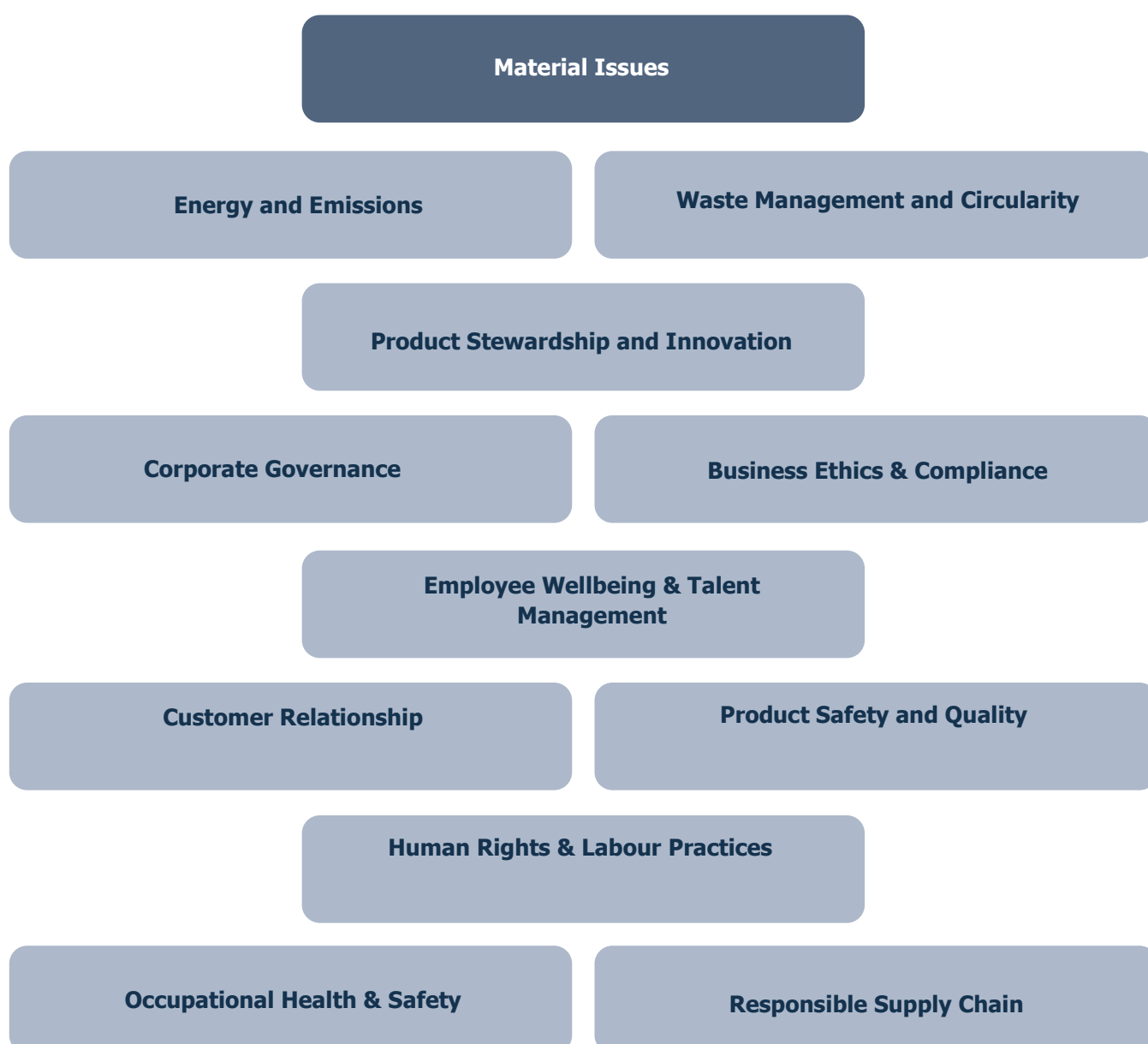
The Company is committed to fostering inclusion, promoting economic development, and ensuring long-term growth for all its stakeholders. To achieve this, we continually strive to enhance our relationships with both external and internal stakeholders, ensuring responsible business practices. Engaging with these stakeholders is crucial for aligning our strategies and growth plans with their expectations and the evolving behaviors of our customers. We believe that maintaining consistent communication with stakeholders keeps us informed about their changing needs and presents opportunities for value creation in a rapidly shifting macroeconomic landscape. Additionally, this engagement helps us identify potential risks in our operations and understand their impacts.

Our materiality review and analysis aim to identify and consider key sustainability risks and opportunities and to achieve the following objectives:

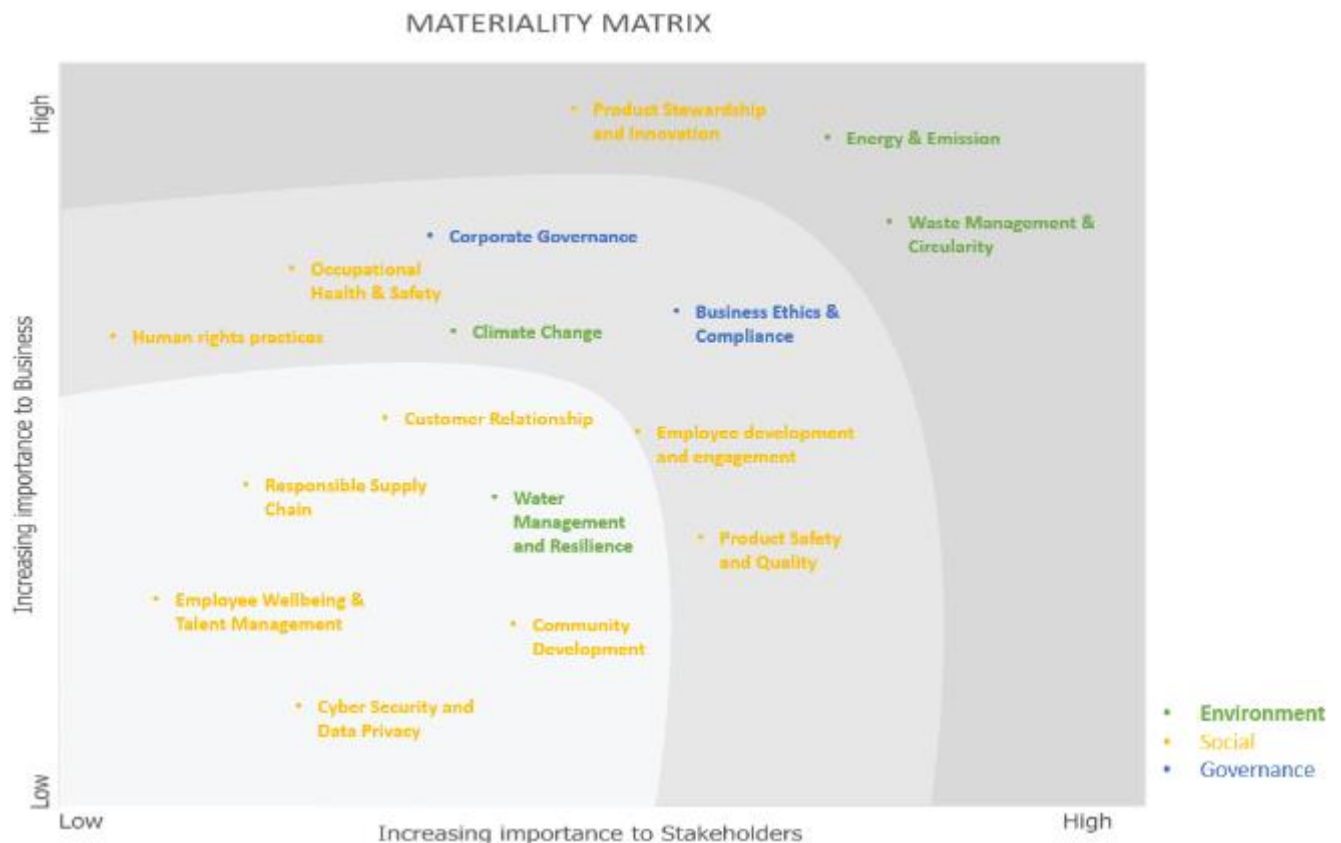
- Identifying major sustainability risks and opportunities relating to JBML's business operations, financial flows, legal or regulatory obligations, and access to finance;
- Optimizing and integrating our sustainability strategy with our business objectives;
- Providing sustainability data for JBML's overall business strategy, with an emphasis on sustainable growth;
- Identifying the key concerns to be addressed in our risk management, sustainability, and yearly operations.
- Engaging internal and external stakeholders to get varied perspectives;
- Predicting sustainability challenges that could affect JBML's development trajectory; and
- Setting goals to improve JBML's commercial performance and efforts toward sustainable development



<b>Shortlisting of relevant ESG themes</b>	<b>Identify internal and external stakeholders</b>	<b>Prepare survey and scoring tool</b>	<b>Capacity building among stakeholders</b>	<b>Run the survey, gather insights and build materiality matrix</b>
Identify relevant ESG topics basis above-mentioned standards /frameworks and industry standards	Map out internal and external stakeholders involved and how to engage with them	Develop questionnaires basis topics identified in first stage	Conduct training with stakeholders to familiarise them on identified topics and questionnaires	Conduct online survey across stakeholders and plot their responses on materiality matrix













## Stakeholder Engagement

Recognizing the need to know stakeholder expectations, JBML undertook a materiality evaluation in fiscal year 2023. Some of these concerns are also consistent with the Company's focus areas for ensuring long-term corporate success while simultaneously having a beneficial influence on the environment and society. During the initial stage of the materiality assessment, the CoE team, the Company Secretary team, senior management, and external consultants worked together to perform a thorough analysis of information sources, resulting in a broad list of potential significant concerns. We considered creating a broad list of potential material issues throughout the process. During the process, we considered:

- Risks and opportunities at all levels from business operations to the Company;
- Industry practices and comparison with industry benchmarks;
- Influential evaluation indexes for business ESG performance, such as the Dow Jones Sustainability World Index, and ESG disclosure frameworks and scoring techniques, such as the Carbon Disclosure Project's (CDP), Global Reporting Initiatives;

We think that using business methods to solve ESG challenges is a critical step toward attaining sustainable development. To obtain a better understanding of these concerns, we communicated extensively with both internal and external stakeholders. Throughout the process, we used a variety of tools, including questionnaire surveys, meetings, and online platform contact. These efforts allowed us to further refine the list of material difficulties and offer a fair and thorough portrayal of JBML's sustainability challenges from a modern perspective.

Stakeholders	Stakeholder Representative(s)	Communication methods and channels	Communication Activities
<b>Investors</b> 	Investor relations, Analysts, Shareholders, Financial institutions	Annual General Meetings, Shareholder meets, email, Stock Exchange (SE) intimations, conference calls, annual reports, quarterly results, media releases, and the Company website	Transparent and effective communication of business performance, addressing investor queries and concerns, and providing insights into the Company's corporate strategy and business environment
<b>Customers</b> 	Sales, Technical support	Website, conferences, customer surveys, face-to-face meetings, E-mail, Customer feedback, extranet portal	Complaints handling and new product development, communication and feedback, Product quality and safety, Adequate information on products, Timely delivery of products
<b>Employees</b> 	Employees	One-on-one meetings, Town Hall Meetings, Review Meetings, Safety Meetings, Team meetings, Intranet or company portal, Trainings, Annual Day and other events	Health & Safety, professional growth of employees, wellbeing, training and awareness, building a strong and productive relationship
<b>Supply Chain</b> 	Suppliers, supply chain team	Vendor meets, conferences, e-mail, voice calls, supplier audits and visits	Customer relationship, product knowledge sharing, supplier upgradation, encouraging benefits of safety standards & procedures like ISO45001
<b>Communities</b> 	NGOs, Charities, Education, Civic, Community partnerships, Regulators/legislators	CSR team meetings, e-mails, events, training and awareness programs	CSR Projects, other initiatives, Employee volunteering for community initiatives
<b>Regulators/ Legislators</b> 	Local government, Legal team	Advocacy meetings with local/state/ national regulators/government ministries and seminars, media releases, conferences, membership in industry bodies	Compliance, Industry concerns, and policy advocacy events which will help the country's economy and companies' policy advocacy

## Emerging Risks and Opportunities

As India's auto ancillary business changes to meet the needs of sustainability and innovation, it faces new Environmental, Social, and Governance (ESG) risks and possibilities that will influence its future growth path. The global auto auxiliary industry is predicted to develop rapidly, with India positioned as a prominent participant in this sector. According to the Automotive Component Manufacturers Association of India (ACMA), the Indian auto component industry's turnover hit ₹ 6.14 lakh crore in FY24, up 9.8 percent from the previous year. We believe India has the potential to become a worldwide powerhouse for automotive components. The Indian automotive component business is predicted to reach \$14 billion (Rs 116,634 crore) by 2028, from \$10 billion (Rs 83,310 crore) in 2023. Additionally,



the aftermarket industry represents a \$35 billion (Rs 291,585 crore) opportunity. India's auto component business is on a strong development path, fueled by a growing domestic middle class, increased car demand, and a worldwide trend of "China Plus One" strategies. This development creates a tremendous potential for Indian manufacturers to increase their export footprint. However, realizing this development potential will require a proactive strategy to tackle ESG concerns and capitalize on opportunities per global sustainability norms.

### **Environmental Risks and Opportunities**

One of the key ESG concerns for the auto auxiliary business is environmental impact, namely in terms of resource use, emissions, and waste management. The sector faces increasing pressure to minimize its carbon impact, which may be challenging given the energy-intensive nature of operations. Companies confront regulatory risks when environmental requirements are tightened to reduce emissions and resource usage. Failure to comply with these standards may result in penalties and reputational harm, affecting market competitiveness.

On the potential side, there is a growing need for greener and lighter vehicle components, which is being driven by the transition toward electric cars and hybrid models. Auto accessory firms that can develop materials, such as high-strength lightweight alloys and sustainable alternatives to standard metals, will be well positioned in the electric vehicle supply chain. Companies that engage in renewable energy and resource-efficient technology can decrease their environmental impact, lower operating costs, and increase market attractiveness to environmentally concerned consumers and partners

### **Social Risks and Opportunities**

Labour standards, employee health and safety, and supply chain ethics are all examples of social hazards in the automotive accessory business. The sector has long been labor-intensive, and as businesses grow, guaranteeing fair salaries, safe working conditions, and a diverse and inclusive workforce becomes increasingly important. Companies that do not adhere to global labour norms may suffer attention from both regulators and customers. Furthermore, with an increasingly complicated and globalized supply chain, the danger of acquiring resources from places with possible human rights violations may harm brand reputation.

On the opportunity side, organization's prioritizing personnel welfare, skill development, and community participation will be better positioned to meet local and international demands. Skill development initiatives that address the shift to modern manufacturing and automation can assist in ensuring a consistent talent flow while also developing goodwill in local communities. Furthermore, organization's that stress diversity and inclusion, both in the workforce and in supply chains, may recruit top talent, boost operational efficiency, and fulfil customers' rising desire for ethical production methods.

### **Governance Risks and Opportunities**

Compliance with increasingly complicated regulatory frameworks, openness, and ethical corporate practices are examples of governance issues in the auto ancillary industry. With rising attention to corporate governance, businesses must establish effective oversight structures, frequent audits, and transparent reporting methods. Failure to maintain good governance standards may lead to legal fines, a loss of stakeholder trust, and difficulties in obtaining money, as investors increasingly choose organization's with strong ESG commitments.

On the governance front, organization's that implement strong ESG frameworks may distinguish themselves in a competitive market. Effective governance measures, such as public reporting, active stakeholder involvement, and a dedication to ethical supplier chains, may help companies improve their reputation and attract long-term investment. A proactive governance strategy may also improve risk management, strengthen operational resilience, and make funding more accessible, especially as investors and financial institutions prioritize ESG-compliant enterprises.

India's auto ancillary business is expected to develop rapidly over the next decade, owing to rising local demand and the possibility of expansion into worldwide markets. With the transition to electric cars, the sector is predicted to develop at a compound annual growth rate (CAGR) of 10-12 percent over the next

few years. Adoption of ESG principles will be important in this growth path, as worldwide automakers and consumers choose suppliers with strong sustainability standards. The successful implementation of ESG principles will have a significant impact on India's auto auxiliary industry's future growth and global competitiveness. Companies that proactively manage ESG risks and capitalize on opportunities will be well-placed to generate sustainable growth, build resilience, and contribute to a greener automotive future in India.

## Contributing to UN Sustainable Development Goals

In 2015, the Member States of the United Nations adopted the 2030 Agenda for Sustainable Development. At the core of this agenda are 17 Sustainable Development Goals (SDGs) – and the 169 targets that support them are intended to end poverty, protect the planet and ensure prosperity for all.

### Our Priorities

We are committed to making meaningful contributions toward achieving the United Nations Sustainable Development Goals (SDGs), a set of 17 global objectives aimed at fostering a better and more sustainable future for all. After careful consideration, we have identified 8 specific SDGs where we believe our efforts can have the most profound impact.








To realize these goals by the target date of 2030, we recognize that it is essential to foster collaboration among a wide range of stakeholders, including local communities, national governments, and international organizations. We extend a heartfelt invitation to our stakeholders and partners to join us on this vital journey as we strive to fulfil these ambitious objectives. Internally, at JBML, we prioritize sustainability through ongoing discussions across various levels of our organization. Our functional heads and diverse skill teams participate in regular meetings, alongside the Sustainability Committee of the Board of Directors. These collaborative sessions are designed to evaluate our performance in the SDGs, ensuring that we remain focused on our sustainability goals.





In the following pages, we will share specific aspirations that contribute to the advancement of the SDGs. Together, we can make a difference and work toward a more sustainable future.

### UN Sustainable Development Goals (17 SDGs)



## Our Aspirations

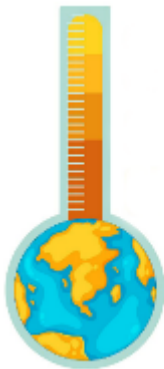
Pillars	ESG Commitment	ESG Area		Aspirations	UN SDGs
<b>Environment</b>	Continuously minimize direct environmental impact and carbon footprint	Environmental footprint - Climate change - CO2	Reduce CO2 emissions scope 1, 2 and 3	JBML is actively working to reduce its GHG emissions in its operations while also identifying climate-related risks and opportunities. Additionally, JBML is focused on calculating Scope 3 emissions, which will be disclosed next year. The JBM Group has also committed to becoming Net-Zero by 2040.	
		Environmental footprint - Climate change – Natural resource management in ops and supply chain	Make sure to utilize renewable energy in operations and reduce the environmental impact of the supply chain.	JBML strives to become energy efficient and is working towards using renewable energy in its operations. JBML is also working towards measuring & reducing emissions from its full value-chain	
		Environmental footprint - Waste	Reducing waste and using recyclable products minimizes harm to the environment and society as a whole.	JBML aspires to decrease waste in order to save energy, resources, and landfill space. The corporation will dramatically increase its focus on the circular economy. Across the operations. JBML aims to remove single-use plastics from its operations, achieve genuine zero waste to landfill, and use exclusively recycled or renewable products.	
		Environmental footprint – Supply chain	Monitoring environmental risks and adverse effects of substances used in raw materials.	We aim to incorporate ESG factors when onboarding new suppliers and to perform ESG due diligence throughout our value chain to mitigate environmental impacts, including those associated with raw materials.	
<b>Social</b>	Ensure a safe working environment and a diverse culture for our employees	Health and Safety	Safe working environment (OHS) for JBML employees and workers	JBML focuses on creating a company-wide culture where best-in-class safety practices are consistently followed. We aspire to maintain Zero-Injury across our operations	
		Human Rights	Diversity and Inclusion at JBML	JBML works together to create an environment where people feel valued and where they can use their diverse backgrounds, experiences, skills, and perspectives to support JBML's purpose. JBML aspire to have the right mix of people irrespective of	 

				caste, religion, gender, and sex to achieve optimum inclusivity and diversity. JBML abides by national and international labour and human rights laws. JBML never employs child labour and doesn't promote forced labour.	
		Human capital	Talent attraction and retention, alignment between employee competencies and company needs	Cultivating diverse talent – through the recruitment and hiring process, learning and development, and the advancement and retention of people with wide-ranging backgrounds and experiences.	
	Consolidate JBML's ESG leadership position by engaging with influential NGOs	Employee Volunteering/C SR	Commitments with external stakeholders to improve well-being in local communities via partnerships with associations, NGOs & sponsoring activities	To expand JBML's reach, we will develop key partnerships with organizations and groups that align with its vision to strengthen the communities where we operate. JBML will seek out and support organizations that have demonstrated results in driving social impact.	
<b>Governance</b>	Nurture diversity and inclusion at the Board level to continuously improve decision-making and company attractiveness	Diversity in Leadership	Board Diversity and Independence	JBML will continue to create and sustain an environment that actively embraces diversity and inclusion at the leadership level. At JBML, Board diversity and inclusion are key strategic priorities since they enhance financial growth.	
	Foster ethical behavior by providing training and robust compliance programs	Corruption and bribery	Ethics and Anti-Corruption	JBML's comprehensive approach to ethics and compliance includes proactive risk assessments, training, and communications designed to prevent fraud or other violations of JBML's policies.	
	Foster ethical behavior by providing training and robust compliance programs Select and engage with suppliers based on	Transparency, Accountability & Reporting	Provide clear and comparable business and sustainability information in an accessible manner	JBML supports various transparency and reporting initiatives globally & information will be communicated with appropriate context in an easily understood manner. JBML seeks to collaborate with policymakers, industry colleagues, and key stakeholders to align on approaches that achieve these objectives	All SDGs

	recognized ESG standards				
	Promote a sustainable development mindset, to motivate employees throughout our organization	ESG priority for Board & Management	ESG Oversight	ESG Roadmap reviewed annually by the board and MT	All SDGs

## Environment

### Overview



**JBML is committed to supporting the Paris Agreement's goal of limiting global warming to 1.5°C.**

We leverage innovative technology to enhance the safety and quality of our products. As a market leader in the auto ancillary sector, we excel in providing solutions that promote clean mobility through product innovation and efficient models. We actively collaborate with stakeholders to create a brighter future and foster climate awareness throughout the delivery process of our products to clients. Additionally, we systematically explore ways to incorporate low-carbon initiatives into JBML's strategy and brand, continuously developing and optimizing environmentally friendly technologies and products. We are proud of the progress we have made in accelerating the global transition toward zero carbon. We believe

that everyone deserves access to clean air, water, and efficient transportation systems. In our commitment to sustainability, we are not only striving to achieve carbon neutrality across our entire product portfolio, but we are also focusing on implementing sustainable practices in our production facilities, supply chain, and the communities we engage with. By working closely with our stakeholders, we are making significant strides toward achieving ambitious environmental goals that reflect our collective responsibility to the planet.

Our commitment to greener and more sustainable manufacturing processes is crucial in facilitating the transition to carbon neutrality. These investments go beyond mere compliance; they aim to achieve a significant positive impact on the environment and society as a whole. We want to ensure that future generations can enjoy a cleaner and healthier planet. At JBML, we fully support the objectives of the Paris Agreement, particularly its goal of limiting global warming to 1.5°C. We utilize innovative technology to enhance the safety and quality of our products, ensuring they meet the highest standards while minimizing their environmental impact. As a leader in the auto ancillary sector, we take pride in delivering cutting-edge products that promote the adoption of clean mobility through continuous innovation and efficient operational models.

### Climate Change Mitigation and Adaptation



To achieve our carbon neutrality goals, JBML prioritizes improving energy efficiency, implementing renewable energy, and innovating through smart manufacturing, among other approaches. Furthermore, we are committed to accelerating the low-carbon transition and modernizing the whole value chain. While concentrating on improving product performance and cost, we also strive to reduce the environmental effects of our products and services. **Our ultimate objective is to produce low-cost clean products that will help construct a better low-carbon future alongside our partners.**

The Company acknowledges that human activities contribute to climate change and agrees with the conclusions of current climate science as reported in the most recent assessment report from the Intergovernmental Panel on Climate Change (IPCC). The Company also believes that, if left uncontrolled, existing climate change trends pose severe economic and societal concerns, and agrees that specific efforts are required to stabilize atmospheric GHG levels and keep world average temperatures below tolerable limits. It is committed to lowering the global carbon footprint of its business activities and has proved that commitment.

We strive for zero environmental damage, envisioning a future in which we have a beneficial influence on the environments in which we work. Environmental stewardship entails avoiding and mitigating our negative environmental consequences, as well as contributing to the preservation of our world for future generations. The development of a solid Environment Management Systems & governance framework, including a Group-wide ISO 14001:2015 certified management system, is critical. This offers businesses

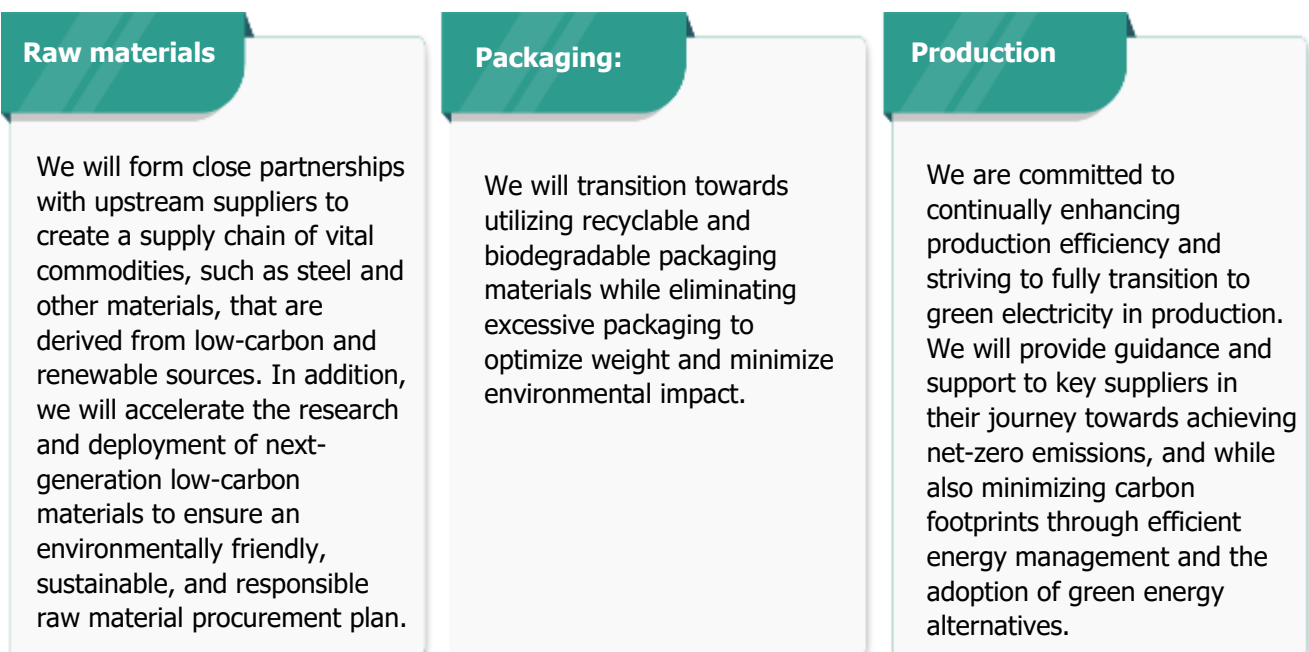


guidelines and information on responsible business practices as well as minimal requirements that are consistent with excellent worldwide industry practice.

### GHG Footprint

We realize that our success in lowering GHG emissions is driven by a variety of factors, including our company's size, energy mix, supplier selection, and the advancement of verification standards and procedures. These variables may have a direct impact on changes in our greenhouse gas emissions. Nonetheless, we are committed to using enhanced and cleaner technologies in the design, manufacture, and delivery of our goods and services to customers. We will continue to monitor the link between our company scale and GHG emission measures while maintaining transparency in disclosing and reporting our emission reduction efforts. To assist the goal of attaining net zero by 2050, we are determined to decrease our Scope 1 and Scope 2 GHG emissions. To align our progress toward JBM's objective of becoming carbon neutral by 2040, we review our GHG reduction initiatives throughout the year.

With our 2040 climate goals in mind and our insights into the future trends of the manufacturing sector, we envision a gradual progression towards a carbon-neutral value chain encompassing raw materials, packaging, and production. Our focus will be directed towards the following key areas:



### GHG Emissions Measurement

Accurate data collection is the first step in meeting long-term greenhouse gas (GHG) emission reduction objectives, assessment, and tracking of Scope 1 and 2 GHG emissions. Currently, JBML's energy supply across the entire value chain predominantly relies on the power grid. Due to regional variations in the energy mix used for power generation, JBML's GHG data standards and accounting models comply with international protocols. These include the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, ISO 14064-1:2018 — Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals, as well as other relevant national, local, and industry standards. Below are the GHG emissions from our operations over the past two years:

- **Scope 1 Emission:** As India's leading auto parts manufacturer, we understand the need to monitor our direct greenhouse gas (GHG) emissions, which are mostly caused by fossil fuel usage at our plants. In accordance with our commitment to sustainability, JBML is actively trying to decrease these emissions. While the overall emissions have grown due to the installation of two recently inaugurated units, the particular Scope 1 emissions have been reduced in the previous year.

- **Scope 2 Emissions:** At JBML, we actively address our indirect emissions resulting from electricity consumption across our facilities and offices. It also includes grid electricity consumption by a few of our gas & hydro plants during reserve shutdown. Our commitment to sustainability is reflected in the implementation of robust mechanisms to effectively track and monitor these emissions. Additionally, we continuously strive to reduce our indirect emission footprint through various initiatives and efforts.

Table 1			
Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions	TCO2e	2,243.62	2,281.55
Total Scope 2 emissions	TCO2e	36,053.01	35,096.58
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / turnover in Lakhs)	MTCO2e/Per rupee of turnover	0.16	0.15

## ESG Policy and Training

JBML's dedication to sustainability is reflected in its policies and practices. Our sourcing method includes a statistic for sustainable sourcing, which demonstrates this. JBML also has an ESG policy, which demonstrates our commitment to being responsible by improving our environmental performance across all operations and encouraging our workers and the wider community to work for the environment. JBML implemented an ESG awareness training for our supplier chain, as part of our ongoing efforts to raise knowledge of ESG and inspire sensitivity in the industry. The session encourages suppliers to adopt policies and management practices that promote environmental preservation. The policy can be accessed here: <https://www.jbmgroup.com/wp-content/uploads/jay-bharat-maruti-ltd/corpGovSustain/policies/JBM-Group-ESG-Policy.pdf>



**100% of value chain partners trained on ESG Topics**

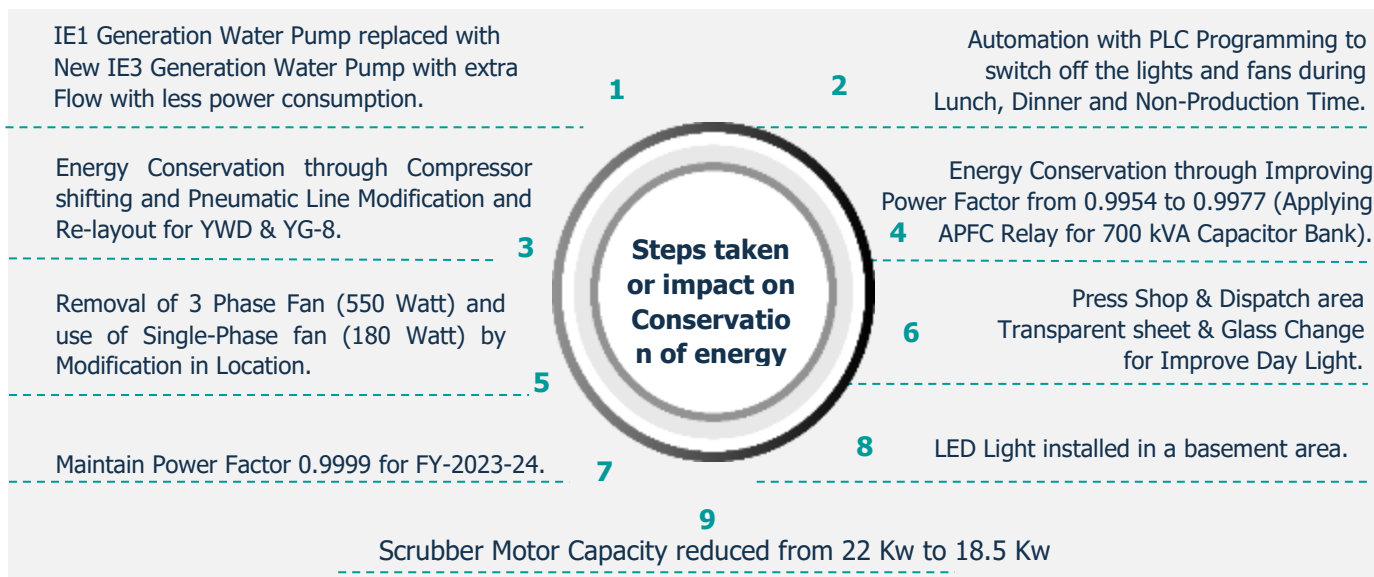
**Training of Employees and workers on Human Rights Issues and Policies**

## Energy Conservation

The objective of environmental conservation is consistent with JBML's strong commitment to conducting business in a greener manner. As a proactive effort in this direction, we are gradually transitioning to renewable energy use in our company operations and monitoring energy usage. JBML takes aggressive steps to enhance energy saving throughout its production process. Installation of adequate capacity and energy-efficient equipment are critical measures in this direction. We also focus on the effective operation of equipment to maintain optimal levels of energy consumption. Monitoring and reviewing energy consumption metrics periodically helps us to take necessary corrective actions to eliminate the wastage of energy at all our locations.

Energy efficiency and low-carbon growth have emerged as critical avenues for reducing the company's energy and emissions intensity. Energy saving in the auto auxiliary business is critical for maintaining industrial competitiveness while reducing environmental implications such as greenhouse gas emissions. Initiatives to preserve energy at each process level, such as the use of cutting-edge technology, new process procedures, and alternative materials, have become critical. JBML has implemented a number of measures to conserve energy at each sub-process throughout the years, including the use of cutting-

edge technology and novel processes. Energy Conservation Policies and methods are in place at each manufacturing unit to reduce energy use and minimize the environmental impact across the value chain, namely the CO2 footprint.



### Focus on Renewable Energy

To safeguard the environment, we are always working to enhance the use of renewable energy in our operations. In fiscal 2024, we consumed 4689 KWh of renewable energy from onsite generation.

Table 2			
1	Details of total energy consumption (in GJ) and Energy intensity		
	Parameter	FY 2023-24	FY 2022-23
	From renewable sources		
	Total electricity consumption (A)	4,689.07	5,143
	Total fuel consumption (B)	-	-
	Energy consumption through other sources (C)	-	-
	Total energy consumed from renewable sources (A+B+C)	4,689.07	5,143
	From non-renewable sources		
	Total electricity consumption (D)	182804.01	1,77,954.53
	Total fuel consumption (E)	37,374.57	36,798.01
	Energy consumption through other sources (F)	0	0
	Total energy consumed from non-renewable sources (D+E+F)	2,20,178.58	2,14,752.54
	Total energy consumed (A+B+C+D+E+F)	2,24,867.68	2,19,895.01
	Energy intensity per rupee of turn-over (Total energy consumed/turnover in Lakhs.)	0.98	0.93

### Energy Intensity

During the fiscal year 2023-24, JBML maintained a Net Energy Intensity of 0.98 GJ / INR Lakhs of turnover.

### Air Emissions Management

JBML is committed to reducing air emissions via the use of modern technology and monitoring systems, establishing an industry benchmark for compliance with the Ministry of Environment, Forests, and Climate Change (MoEF&CC) new emission guidelines and JBML's Brighter Plan. Continuous Emission Monitoring Systems (CEMS) are deployed across all units to provide real-time monitoring of Particulate Matter, Sulphur Oxides, and Nitrogen Oxides. JBML also implements offline stack monitoring and online ambient air quality monitoring technologies. The company has outfitted its units with high-efficiency particulate matter emission measurement technology. These systems are always being upgraded via restoration and upgrading. JBML decreased nitrogen oxide (**NOx**) emissions to **31 mg/Nm<sup>3</sup> from 33 mg/Nm<sup>3</sup> the previous year**, thanks to efficient technology; different De-NOx procedures and adjustments were implemented in all units. The **SOx emissions are also reduced from 35 mg/Nm<sup>3</sup> to 18 mg/Nm<sup>3</sup>** as compared to the previous year. The emissions of ozone-depleting chemicals (ODS) are constantly monitored.

Table 3			
Parameter	Unit	FY 2023-24	FY 2022-23
NOx	microgram/ m <sup>3</sup>	31	33
SOx	microgram/ m <sup>3</sup>	18.1	35
Particulate matter (PM)	microgram/ m <sup>3</sup>	88.5	86.3

### Water & Effluent Management

JBML acknowledges the essential role of water as a resource for life and remains committed to its sustainable management. Through vigilant monitoring, we aim to optimize water usage following the 3R principle: reduce, reuse, and recycle. By adopting the latest technologies and maintaining regular upkeep, we ensure minimal water loss primarily due to evaporation, drift, and blowdown.

We have implemented zero liquid discharge (ZLD) across almost all our plants, except for a few plants where the water usage is not high. Our current water discharges, including treated effluents and runoff, adhere to established norms and conditions, ensuring no significant impact on water bodies or related habitats. Our plants draw water from a variety of sources, including groundwater, municipal corporation and customer Industrial Association. As most of our stations are equipped with closed-loop systems and ZLD, resulting in minimal water withdrawal and effluent discharge into water bodies, biodiversity and ecosystems are duly protected. In cases where non-ZLD plants are present, the discharge of treated effluent into natural watercourses strictly complies with regulatory standards.

Our freshwater consumption is calculated using the volume of water collected from natural sources, less the quantity returned to the environment after being treated to satisfy safety and compliance criteria. In the fiscal year 2023-24, we reduced particular water use compared to the fiscal year 2022-23.

Table 4		
Parameter	FY 2023-24	FY 2022-23
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	69663.8	60,481.0
(iii) Third party water (tanker)	-	-
(iv) Seawater / desalinated water	-	-
(v) Water from municipal corporation	7809.0	7,843.0
(vi) Others- Water from customer Industrial Association	64451.0	72,904.0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v + vi)	141,923.8	1,41,228.0
Total volume of water consumption (in kilolitres)	183086.0	1,74,550.0
Water intensity per rupee of turnover (Total water consumption in KL / turnover in INR Lakhs)	0.79	0.74

## Waste Management

We are dedicated to managing and disposing of all on-site waste in an environmentally sound, socially responsible, and economically feasible manner. Our holistic method includes waste collection, sorting, transportation, processing, recycling, and disposal of all waste kinds. Our major goal is to optimize resource use while reducing waste output. When disposal is required, we scrupulously respect all norms and regulatory duties in managing hazardous and non-hazardous waste from our power plants, as outlined in the JBML Waste Management Guideline. Reducing waste not only helps to reduce our environmental impact but also improves efficiency in our resource-intensive industries. By reducing or recycling rubbish, we may avoid landfills, reduce greenhouse gas emissions, and provide an additional source of valuable materials.

## Hazardous, Non-Hazardous, and Other Waste

We are acutely aware of the possible hazards that inappropriate chemical usage and management can have to our customers, workers, communities, and the environment. As a result, we are committed to constantly improving our waste management system, ensuring strict compliance with applicable laws and regulations, and dealing with waste substances involved in our products, activities, and services, as well as hazardous and non-hazardous waste generated, in a highly responsible manner. We have implemented an effective waste management system and processes. We also avoid the generation of waste by optimizing our production and improving the efficiency of material utilization. Waste generated is disposed of properly in strict accordance with pertinent processes and regulations. Our operating facilities generate hazardous wastes, including used lubricating oil, batteries, sludge from paint, plastic packaging, grease, paper waste, food waste, wooden waste, which are disposed of through authorized agencies following the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and their subsequent amendments. Non-recyclable waste undergoes appropriate treatment and disposal at a Treatment, Storage & Disposal Facility (TSDF) as mandated by the HWM Rules 2016. We uphold strict adherence to this international agreement, refraining from the import or export of hazardous waste or materials, further ensuring our commitment to sustainability.



**In FY 23-24, the company reduced its overall waste from 57180 MT to 48761 MT in FY 22-23. The waste intensity has also been reduced from 0.24 to 0.21 MT/INR Lakh in FY 24.**

Below are the categories of waste generated during FY 24

Table 5		
Parameter	FY 2023-24	FY 2022-23
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	0	0
E-waste (B)	0	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). Please specify, if any. (G)	105.2	99.5
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	48,656.2	57,080.0
Total (A+B + C + D + E + F + G + H)	48,761.5	57,179.5
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (in Lakhs)	0.21	0.24

## Social

The continued success of our business depends on multiple factors, but everything starts with our people. Our strategic shift demands that we continually reassess the skills and abilities that we need and equip our people to power us ahead. Capability-building has therefore been central to our work in people development, as business transformation and career advancement go hand-in-hand.

### Human Resource Policies & Strategy

Although our current policies and strategy have served us well, the market landscape has changed. We live in a less predictable world, and clients want more flexibility, options, and speed. Our new principles ensure that we keep the focus and energy required to promote trade and serve our clients in a frequently disrupted environment. Our workplaces must be inclusive and accessible to all, with a culture of empathy and acceptance where we embrace each other's differences and identities.

At JBML we have embarked on a transformative people initiative journey, firmly grounded in our core values of people, innovation and technology. We prioritize employee development and wellbeing fostering a culture of continuous learning and growth. We cultivate a thriving work environment, where people contribute, excel and feel valued.

#### Total Rewards

We also focused on two key objectives under Total Rewards i.e. streamlining payroll operations and enhancing HR service delivery.

#### Standardized Payroll System

Implemented a consolidated payroll system across the group, ensuring process simplification, legal compliance, and enhanced data security.

#### HR Automation

Introduced automation initiatives, leading to significant digitization of HR Services. This has Improved efficiency, reduced costs, and allowed for customizable HR services, providing a uniform employee experience. These initiatives resulted in a more efficient and cost-effective HR function, empowering informed decision-making and enabling HR personnel to focus on strategic initiatives and employee engagement.

#### Industrial Relations and Personnel & Administration

JBML prioritizes building a stable and compliant work environment. The company maintains proactive industrial relations practices to cultivate positive employee relations and ensure business continuity. It adopts robust governance practices to minimize risks. Regular audits and compliance checks across all businesses ensure that the company is proactive and legally aligned. Furthermore, it actively spreads awareness about labour laws among HR and business leaders, empowering them to handle situations effectively and prevent escalation. These efforts resulted in a stable work environment, minimized operational risks, and ensured smooth business operations throughout the year.



Table 6								
Total employee headcount in FY 2023-24 (as on 31st March 2024)								
Sr. No.	Category	Unit	Age Group					
			<30		30-50		>50	
			Male	Female	Male	Female	Male	Female
<b>A</b>	<b>Permanent Employees</b>							
1	Management Staff	Nos.	6	0	199	5	57	2
2	Other Employees (Non-management Staff)	Nos.	330	2	355	1	37	0
3	Permanent workmen	Nos.	0	0	36	0	53	0
<b>B</b>	<b>Temporary Workforce</b>							
4	Contract Workers	Nos.	1788	27	1088	2	85	0
5	Others (Interns, trainees, part time employees etc.)	Nos.	211	0	9	0	2	0
<b>Total</b>		<b>Nos.</b>	<b>2335</b>	<b>29</b>	<b>1687</b>	<b>8</b>	<b>234</b>	<b>2</b>

Building on last year's launch of a comprehensive blue-collar manpower strategy, which included a uniform policy and efficient contractor management, JBML has made further strides in 2023 by enhancing these measures with advanced training programs and technology-driven performance tracking. These developments have significantly minimized legal risks and streamlined operations, leading to even greater improvements in productivity and employee morale. As a result, we have seen a notable positive impact on our market positioning and strengthened industrial relationships

### Policies

Supporting our people development agenda are several employee-centric policies. In order to build a continuous pipeline of talent, our HR Policy outlines our framework and tools to identify, assess and develop talent; in particular, for business-critical roles.

The Recruiting Policy sets clear criteria for recruitment and reemployment within the company. These are in accordance with all employment-related legal obligations and applicable national legislation. We prohibit child labour, coercive or coerced labour, and the withholding of workers' original government-issued identity and travel papers unless necessary by law.

Our Learning and Development (L&D) Policy highlights our commitment to providing L&D opportunities. All full-time and non-permanent employees are eligible for training, which is determined by both the company's needs and individual performance and potential. Types of training may include but are not limited to, in-house training, competency-based programmes, technical programmes, work assignments, and temporary internal transfers.

In accordance with our Cyber Security Policy, we are dedicated to safeguarding personal information. The policy establishes explicit standards and processes for how we process personal information while fully complying with data privacy regulations. This policy is developed, implemented, maintained, and continuously enhanced in compliance with the Government of India's legislation and relevant requirements.

## Recruitment and Employment

We have formed a dedicated Recruitment Team that will collaborate closely with our Human Resources Business Partners (HRBPs) across all business divisions to recruit talent for important technical and strategic jobs within the Group. We are actively looking for talent and have established several recruitment channels, including collaborations with colleges for talent development programmes, internship recruitment, employing experienced professionals, campus recruitment, and internal employee recommendations. Our objective is to connect top professionals from diverse sectors and improve the efficacy of matching opportunities with qualified candidates. Our culture and people are crucial to our approach. The JBM Group's key principles guide our recruiting philosophy. We believe in recruiting for attitude and training for ability. Furthermore, we use personality evaluations as appropriate to obtain insight into job applicants' work preferences and behaviors, ensuring that they are consistent with our values.

Table 7								
Sr. No.	Category	Unit	No. of Employees Hired in FY 2023-24					
			Age Group					
			<30		30-50		>50	
			Male	Female	Male	Female	Male	Female
<b>A</b>	<b>Permanent Employees</b>							
1	Management Staff	Nos.	4	0	43	2	5	0
2	Other Employees (Non-management Staff)	Nos.	190	1	85	0	1	0
3	Permanent workmen	Nos.	0	0	0	0	0	0
<b>B</b>	<b>Temporary Workforce</b>							
4	Contract Workers	Nos.	6666	78	1420	3	45	0
5	Others (Interns, trainees, part time employees etc.)	Nos.	220	2	14	0	0	0
<b>Total</b>		<b>Nos.</b>	<b>7080</b>	<b>81</b>	<b>1562</b>	<b>5</b>	<b>51</b>	<b>0</b>

We prohibit child and forced labour at all stages of our operations and ensure that all employees' rights and interests are adequately protected. If we receive complaints of child labour or forced labour, we shall promptly launch an internal inquiry into the suspected infringement. Based on the findings of the investigation, we will take a variety of steps to mitigate the impact of the violation (if substantiated), including terminating the illegal contract and providing remedies and support to those affected.

Table 8								
Total employees separated in FY 2023-24								
Sr. No.	Category	Unit	Age Group					
			<30		30-50		>50	
			Male	Female	Male	Female	Male	Female
<b>A</b>	<b>Permanent Employees</b>							
1	Management Staff	Nos.	3	0	50	1	4	0
2	Other Employees (Non-management Staff)	Nos.	136	2	82	2	6	0
3	Permanent workmen	Nos.	0	0	1	0	9	0
<b>B</b>	<b>Temporary Workforce</b>							
4	Contract Workers	Nos.	7491	118	1598	10	49	0
5	Others (Interns, trainees, part time employees etc.)	Nos.	161	3	11	2	0	0
<b>Total</b>		<b>Nos.</b>	<b>7791</b>	<b>123</b>	<b>1742</b>	<b>15</b>	<b>68</b>	<b>0</b>

## Diversity and Inclusion

At JBML, we are passionately committed to fostering a workplace that celebrates diversity and promotes fairness at every level. Our vision is to cultivate an innovative atmosphere where every individual feel valued and included. We provide a comprehensive range of tools and resources designed to help create a workplace that is not only diverse and inclusive but also rich in cultural dynamics. This approach is rooted in our belief that embracing a variety of voices and perspectives leads to greater creativity and collaboration.

We understand that a truly inclusive organization unlocks the full potential of our employees, enabling them to contribute more effectively to our mission. We strive to cultivate a culture where everyone can thrive, ensuring that our leadership represents the diverse makeup of our JBML employees. This alignment mirrors the communities we serve, reinforcing our connection to the broader society. Embracing diversity enhances our overall performance and allows us to stand out in a competitive landscape. Our goal is to create an environment where all employees feel empowered to express their authentic selves. We honor and respect the unique viewpoints and qualities that each individual brings, fostering personal growth and enabling everyone to perform at their highest potential. In doing so, we position ourselves not just to succeed, but to excel in achieving our strategic objectives.

We have a procedure in place to avoid sexual harassment in the workplace, and we are committed to supporting and preserving the rights and well-being of our female employees. Every year, we conduct commendation events for our female employees to promote an egalitarian mentality for all and to prevent any unconscious prejudices that might damage our culture of equality and tolerance. In addition to the regular baby care rooms in offices, we hosted many recreational activities for our female employees during the year.

**Table 9**

Category	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	NIL
Complaints on POSH as a % of female employees/ workers	NIL	NIL
Complaints on POSH upheld	NA	NA

### Human Rights Practices

All employees and contractors are sensitized on Human Right related topics through structured training programmes. We prioritize transparency and address human rights issues for external stakeholders, including our supply chain partners through consultation and participation. Our policies specifically mention provisions for marginalized groups, ensuring comprehensive community development. We have established institutional mechanisms for grievance redressal, demonstrating our commitment to resolving stakeholder concerns in a timely and fair manner. To safeguard human rights, all significant investment agreements and contracts include clauses that minimize the risk of violations. We conduct regular monitoring to ensure compliance with regulations and internal policies. During the reporting year, no complaints regarding human rights issues such as child or forced labour at the workplace were reported.

The Company's Human Rights policy communicates its respect for human rights and how it extends those rights to employees and business partners. The Company's practice is to preserve and promote the preservation of internationally recognized human rights. The Company prohibits the use of child labour, forced labour, or coercion, including physical punishment, in any of its activities. The Company's Human Rights policy commits to the following practices:

- Operate legally and responsibly in all countries where it conducts business.
- Conduct business in conformity with the United Nations Declaration of Human Rights and the UNGC's principles, and extend these obligations to all suppliers doing business with the Company.
- Provide access to grievance procedures, investigate claims, and report known examples of human rights violations to high management.
- Integrate training and accountability for human rights compliance throughout the organization.
- Engage internal and external stakeholders in addressing shared issues and advancing human rights practices via continuous improvement.



All of the Company's business strategies, procedures, and standards, as well as supplier obligations, must align with its commitment to human rights. The Company is unaware of any instances of child labour or forced labour at its sites. Concerns regarding potential human rights abuses must be disclosed to the company's management, who will take swift corrective action.

**The Company's Human Rights Policy and Child Labour Prohibition Policy** provides additional information.

Table 10						
Employees and workers who have been provided training on human rights issues and policy(ies) of the entity						
Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of emp. / workers covered (B)	% (B / A)	Total (C)	No. of emp. / workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	988	988	100.00	941	639	67.91
Other than permanent	6	6	100.00	4	3	75.00
<b>Total Employees</b>	<b>994</b>	<b>994</b>	<b>100.00</b>	<b>945</b>	<b>642</b>	<b>67.94</b>
<b>Workers</b>						
Permanent	89	89	100.00	99	64	65.00
Other than permanent	3208	3208	100.00	2931	1817	62.00
<b>Total Workers</b>	<b>3297</b>	<b>3297</b>	<b>100.00</b>	<b>3030</b>	<b>1881</b>	<b>62.08</b>

## Health and Safety



The company's manufacturing business model blends joint-venture (JV) and own production capabilities. This hybrid strategy gives the company a competitive edge by allowing it to provide items to customers faster while still keeping control over product development, supply chain operations, and ESG implications. The Company's Occupational Health and Safety (OHS) Management System complies with world-class workplace safety requirements.

A qualified third-party auditor has certified the Company's production facilities with IATF 16949:2016 & ISO 9001:2015 - International Quality Management System, ISO 14001:2015 (Environmental), and ISO 45001:2018 (OHS). As needed by these globally acknowledged standards, the management of objectives and targets at each certified facility ensures that workers work in a safe and healthy environment. The OHS Management System is also examined within the context of the Company's risk management process as part of its ERM programme, which is intended to allow effective and efficient identification of significant enterprise risks, including health and safety, and management visibility into them. Health and safety programmes are integrated across the Company's production footprint via planning, education, controls, performance evaluation, and continuous improvement.

JBML puts its employees' and workers' safety first. Our YoY improvement in internal safety ratings demonstrates our commitment to developing a safety culture. This improvement is being driven by Behavior-Based Safety (BBS) programmes and the deployment of Machine Control Safety (MCS) levels in all production processes. Throughout the year, we have dramatically improved machine safety, with 67% of machines now at Level 3 & 11% at Level 2. We continue to improve the remaining machines. Other major drivers that supported improvements in safety culture were

- Improved safety governance at all levels through explicit RASI definitions, D6S audits, and 12 Pillar evaluations.
- Enabling safety audits during product or process development which promotes a proactive attitude.
- An AI-based safety training system has been introduced.

## Health & Safety Training and Activities

We are committed to offering comprehensive EHS training and activities to ensure that our employees and workers understand the hazards and best practices linked with their jobs. In 2024, we gave EHS training to personnel of all ranks on a variety of topics, including operational safety, fire safety, first aid, and electricity safety. **Over 350 training sessions were performed with a 100% attendance rate** throughout the year, encompassing all staff (both permanent and non-permanent).

Table 11										
Details of training given to employees and workers										
Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
Employees										
Male	984	984	100	984	100	931	931	100	931	100
Female	10	10	100	10	100	10	10	100	10	100
Total	994	994	100	994	100	941	941	100	941	100
Workers										
Male	3268	3268	100	3268	100	2977	2977	100	2977	100
Female	29	29	100	29	100	53	53	100	53	100
Total	3297	3297	100	3297	100	3030	3030	100	3030	100

### The following are the measures taken by JBML during the year:

1. JBML has a very well-defined EHS policy in place to ensure standards at all locations for Occupational Safety and Health.
2. JBML also instils a safety culture through Safety Rating mechanisms, while comparing various plants and awarding the best-performing ones.
3. We also ensure the safety training of all workers at DOJO centers before inducting them on the shop floor.
4. We implement benchmark safety practices like hazard identification, audits & inspections, incident reporting, work permit system, Henrich Pyramid, Safety SOPs, check sheets, Best Practices, Safety Alerts, healthcare facilities and periodic health checkups etc. and actively adopt technology solutions to make them even more effective.
5. We ensure essential safety measures through machine control and behavioral safety mechanisms.
6. We conduct workplace monitoring and stringently comply with the Factories Act 1948 and state factory rules to ensure the health and safety of all stakeholders.
7. We provide Personal Protective Equipment (PPEs) to all workers involved in operations and ensure adherence.
8. At JBML we conduct regular health check-ups at regular intervals to ensure employee health and well-being.
9. We have also enabled Occupational Health Centers (OHCs) and tie-up with nearby hospitals to ensure timely medical support.
10. We drive safety weeks and months to create a culture of safety in the organization



## Hazard Identification and Risk Assessment

One of the hallmarks of an OHS management system is risk-based thinking; hazard identification and risk assessment are always significant inputs for work-related injury and illness prevention, as well as operational controls. The Company has created a thorough hazard and risk identification programme that evaluates all activities and projects in its operations. The programme outlines a systematic procedure for identifying health and safety hazards and their implications, recommending remedial measures, tracking essential responses, and communicating how the difficulties were solved. This approach assists in the establishment of effective health and safety measures and protects against work-related accidents by detecting if precautionary actions are required.

At JBML, we have a defined approach for identifying and reviewing work-related risks, as well as risk assessment on a routine and non-routine basis.

- **Capturing Unsafe Acts/Unsafe Conditions during safety gemba walks on the shop floor by all levels of the organization at the specified frequency.**
- **Safety committee meetings and monthly review meetings for OPL actions and closures.**
- **Conducting Hazard Identification and Risk Assessment (HIRA) for all routine and non-routine operations in accordance with ISO 45001:2018 at the specified frequency.**
- **Ensuring hazard identification for non-routine tasks such as hot work, height excavation, confined space, and so on via the work permit system.**



While the Company is committed to promoting a healthy and safe work environment for its employees and contractors through a prevention-first strategy, the Company is pleased to announce that no tragic incidents occurred in its production units during the reporting year.

Table 12			
Details of safety related incidents			
Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

## Health and Safety Awareness and Communication

The company promotes a mindset that supports a healthy and safe atmosphere. Employee engagement is critical for the effectiveness of health and safety management. Employee awareness is achieved through online resources (e.g., e-learning), classroom training, knowledge dissemination emails, and promotional activities such as Safety Month.

Table 13						
Number of Complaints made by employees and workers						
Category	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	54	0	NA	Nil*	NA	NA
Health & Safety	12	0	NA	Nil*	NA	NA
*The Company receives improvement ideas through suggestions and accordingly implements required corrective actions						

The objective is to ensure that all employees & workers understand:

- Recognize the significance of OHS policies, procedures, and management systems in attaining and sustaining the system.
- Identify possible dangers, repercussions of deviation from procedures, and advantages of enhanced staff performance.
- Determine emergency readiness and response requirements
- Ensure appropriate skill and competence for personnel with substantial health and safety risks.

## Employee Compensation and Benefits

JBML prioritizes competitive wages and benefits for its employees and workers. We adhere to the principles of Total Pay and Performance-Oriented to create our complete compensation system and incentive mechanism, which are clearly described in JBML's Employee Handbook. This open technique allows employees and workers to fully understand how their pay is organized.

### Compensation Schemes

At JBML, we are deeply committed to ensuring that all employees receive fair and equitable compensation for their contributions. Each year, we undertake a comprehensive review of our salary & wage structures to maintain fairness in remuneration across the organization. Our Human Resources team meticulously examines compensation using a variety of fairness-related criteria, adjusting as needed to align our pay with market standards. We recognize that competitive compensation is essential for attracting, motivating, and retaining top talent. Therefore, we design and implement a diverse array of compensation programs that include not only a solid base salary but also a combination of short-term and long-term incentive plans that reward exceptional performance.

Table 14						
Details of performance and career development reviews of employees and worker						
Category	FY 2023-24			FY 2022-23		
	Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)
<b>Employees</b>						
Male	984	984	100	931	931	100
Female	10	10	100	10	10	100
Total	994	994	100	941	941	100

Workers						
Male	89	89	100	99	99	100
Female	0	0	100	0	0	0
Total	89	89	100	99	99	100

To stay ahead in a dynamic marketplace, we actively monitor and evaluate market trends and industry practices. This vigilance allows us to ensure that our compensation practices remain robust, competitive, and responsive to the evolving needs of our workforce and the marketplace. At JBML, we believe that fair compensation is not just a policy but a principle that drives our success and the well-being of our employees.

The Company's compensation policy stresses the notion of pay for performance. This attitude is founded on the premise that outstanding individual contributions are the primary drivers of overall corporate success. To match their efforts with this strategy, all permanent staff are eligible for incentives and collaborate to establish their Key Performance Indicators (KPIs) at the start of each fiscal year.

Managers have an active role in this process since they are encouraged to evaluate and discuss performance with respect to the defined goals frequently. This continual discourse ensures that staff remain focused on the Company's strategic goals. Notably, KPIs may be updated throughout the year to reflect changes in the Company's strategy and market conditions, providing flexibility in performance expectations.

At the end of the year, employees receive a complete evaluation of their performance, along with an official rating. This formal assessment procedure not only recognizes successes but also encourages personal growth and development. Each employee receives a performance rating that reflects the company's dedication to a pay-for-performance culture, allowing for real distinction based on individual contributions and successes. Through this procedure, the company reaffirms its idea that rewarding success is critical to generating extraordinary results.

### Employee Benefits

At JBML, we take pride in our unwavering commitment to the physical and mental well-being of our employees. To reinforce this dedication, we have developed an extensive and thoughtfully crafted health benefits package that addresses a diverse range of needs. Our comprehensive package features a robust health insurance plan that provides essential coverage for a wide array of medical expenses, ensuring that our employees have access to quality healthcare when they need it most. In addition to health insurance, we understand the importance of safeguarding our employees against unforeseen events, which is why we offer accident insurance. This coverage ensures that our team members are protected and supported in the event of unexpected accidents, giving them peace of mind in their daily lives.

#### 1 female employee has taken maternity leave

At JBML, we believe in the value of preventive care, which is why we conduct annual health checks for all employees. These proactive assessments not only promote early detection of potential health issues but also empower our staff to take charge of their well-being. Furthermore, we recognize and honor the unique needs of our female employees by providing comprehensive maternity benefits. These benefits are designed to support our team members through significant life changes, fostering a culture of understanding and care. Through these thoughtful initiatives, JBML strives to cultivate a vibrant, healthy, and supportive work environment for all employees, where everyone can thrive both personally and professionally.

Table 15												
a	Details of measures for the well-being of employees											
	Catego ry	Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
			Num ber (B)	% (B/A )	Numb er (C)	% (C/A )	Numb er (D)	% (D/A )	Numb er (E)	% (E/A )	Numb er (F)	% (F/A )
	Permanent employees											
	Male	978	978	100	978	100	NA	NA	NA	NA	NA	NA
	Female	10	10	100	10	100	10	100	NA	NA	NA	NA
	Total	988	988	100	988	100	10	1.01	NA	NA	NA	NA
	Other than Permanent employees											
	Male	6	6	100	6	100	NA	NA	NA	NA	NA	NA
	Female	0	0	0	0	0	NA	NA	NA	NA	NA	NA
	Total	6	6	100	6	100	NA	NA	NA	NA	NA	NA
	b	Details of measures for the well-being of workers										
Catego ry		% of workers covered by										
		Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
			Num ber (B)	% (B/A )	Numb er (C)	% (C/A )	Numb er (D)	% (D/A )	Numb er (E)	% (E/A )	Numb er (F)	% (F/A )
Permanent workers												
Male		89	89	100	89	100	0	0	0	0	0	0
Female		0	0	0	0	0	0	0	0	0	0	0
Total		89	89	100	89	100	0	0	0	0	0	0
Other than Permanent workers												
Male		3179	3179	100	3179	100	0	0	0	0	0	0
Female		29	29	100	29	100	0	0	0	0	0	0
Total		3208	3208	100	3208	100	0	0	0	0	0	0

JBML is committed to supporting our employees' financial futures through a comprehensive post-employment benefit plan. This plan includes guaranteed contributions to a provident fund, providing a sense of security for our workers upon retirement. We strictly adhere to the Government of India's regulations concerning fixed contributions and minimum returns, ensuring that our obligations are met reliably.

Table 16						
Details of retirement benefits to employees and workers						
Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
<b>PF</b>	100	100	Y	100	100	Y
<b>Gratuity</b>	100	100	NA	100	100	NA
<b>ESI</b>	100	100	Y	100	100	Y

## Training and Ability Development

We are wholeheartedly dedicated to implementing a robust and comprehensive training program tailored specifically for our employees and workers, embodying our philosophical approach to talent development at JBML. Our mission is to thoroughly nurture the diverse talents within our organization while simultaneously enhancing our institutional capabilities to meet the demands of a rapidly changing business landscape.

Our extensive training programs are meticulously designed to cover a broad spectrum of themes that are vital to the growth and effectiveness of our employees & workers. These include foundational education that provides essential knowledge and skills, a deep dive into our unique business culture which embodies our values and mission, and insights into cutting-edge technological advancements that are reshaping our industry. Additionally, we place significant emphasis on managerial skills, preparing our staff to lead teams effectively and navigate complex organizational dynamics.

Each training initiative is structured to ensure that our employees gain not only theoretical understanding but also practical experience. We incorporate interactive workshops, on-the-job & off-the-job training, real-world case studies, and mentoring opportunities to enrich the learning experience. By doing so, we equip our team members with the critical knowledge, hands-on expertise, and leadership skills they need to successfully overcome the various challenges they encounter in their daily work environment. Ultimately, our goal is to foster a culture of continuous improvement and professional growth, enabling our employees to flourish in their careers. This, in turn, aligns seamlessly with JBML's strategic objectives, driving our organization toward long-term success and resilience in a competitive market.

## Skill Development

Our Skill Development Centre made significant strides in building a future-proof workforce, supporting plant operations, and aligning with government initiatives

### Targeted Skill Development

Conducted comprehensive needs assessments to identify skill gaps, technological trends, and industry demands, leading to updated training modules and courses.

The SDC's commitment to quarterly training inductions ensures a steady pipeline of skilled workers, contributing to improved plant quality and production. This skilled workforce also provides crucial manpower support during emergencies. Notably, the SDC spearheaded the implementation of government schemes like NAPS and BOATS, ensuring proper execution and compliance. They further fostered strong collaborations with government authorities, facilitating the delivery of government-



approved and certified training courses. These achievements directly contribute to a highly skilled and adaptable workforce, prepared to excel in the ever-evolving industrial landscape.

Table 17						
Details of training given to employees and workers						
Category	FY 2023-24			FY 2022-23		
	Total (A)	On Skill upgradation		Total (D)	On Skill upgradation	
		No. (C)	% (C/A)		No. F	% (F/D)
Employees						
Male	988	988	100	931	931	100
Female	6	6	100	10	10	100
Total	994	994	100	941	941	100
Workers						
Male	3268	3268	100	2977	2977	100
Female	29	29	100	53	53	100
Total	3297	3297	100	3030	3030	100

## Sustainable Supply Chain

In 2024, we recognized the increasingly intricate nature of global supply chains, which have become affected by a multitude of challenges, including evolving laws, regulations, and diverse labour practices in various markets. In response to these complexities, we have reaffirmed our commitment to advancing exceptional Environmental, Social, and Governance (ESG) practices throughout JBML's supply chain network and across the broader manufacturing industry.

To achieve this, we have invested significant time and resources into understanding the multifaceted risks that can arise within our supply chain. This dedicated approach has allowed us to enhance our capacity to identify and mitigate hidden risks that could potentially disrupt our operations or impact our stakeholders. Furthermore, we have established robust governance frameworks designed to ensure accountability and transparency at every level of our supply chain.

Our ongoing efforts have not only improved our operational efficiency but have also positioned us to respond proactively to the growing challenges that we face in this dynamic environment. We are steadfast in our mission to uphold the highest standards of ESG governance, reflecting our responsibility to stakeholders, communities, and the planet alike.

## Supply Chain Management System

At JBML, we recognize the essential role that effective supply chain governance plays in fostering responsible procurement practices for a wide range of critical components, including parts, materials, chemicals, and services. In today's interconnected and rapidly changing market, it is imperative to establish robust governance structures that not only comply with industry standards but also align with our values of sustainability and ethical sourcing.

To address these needs, we have developed a detailed governance framework that serves multiple purposes. Firstly, it enhances collaboration with our supply chain partners, enabling us to build stronger relationships based on transparency and trust. By sharing information and insights, we can work together to identify challenges and opportunities that benefit all parties involved.

Secondly, this framework is designed to proactively mitigate risks associated with supply chain disruptions. By analyzing trends and potential vulnerabilities, we can anticipate issues such as shortages or the need for redesigns long before they occur. This foresight allows us to implement timely interventions and adjustments, safeguarding our operations and ensuring the consistent delivery of high-quality products and services.

**Our approach to supply chain ESG (Environmental, Social, and Governance) governance includes several key components, such as:**

1. **Supplier Assessment:** JBML is incorporating ESG governance principles into our supplier selection process by assessing potential suppliers based on their governance practices, compliance history, and ESG risk management capabilities. We evaluated 90.92% of our suppliers on their health and safety practices and working conditions. Currently, 95% of the raw materials we source are sustainable. We plan to regularly evaluate our suppliers' adherence to governance standards through audits, assessments, and performance reviews to ensure they meet their responsibilities and continuously improve their practices.
2. **Risk Management:** We have developed a Supplier Code of Conduct and a Supply Chain Policy that align with JBML's ESG governance principles. This requires our suppliers to adhere to laws, ethical business practices, and human rights management standards.
3. **Stakeholder Engagement:** We collaborate with suppliers to strengthen ESG governance. We offer open access to our training on important themes, governance tools, resources, and assistance to improve ESG governance and risk management capabilities.
4. **Performance Monitoring:** We work with suppliers to increase transparency in purchasing processes and build a competitive and equitable value chain environment.

By integrating these elements into our governance framework, we aim to create a resilient, responsible, and responsive supply chain that not only meets our operational needs but also supports broader societal and environmental objectives.

### Supplier Empowerment

Throughout the year, we increased ESG capacity with our key value chain partners. We communicated, empowered, and collaborated on projects addressing sustainability issues such as climate change management, emissions, employee development, labour rights initiatives, anti-corruption, anti-bribery, conflicts of interest or anti-competitive behavior, and supply chain management. Notably, we achieved significant progress in avoiding pollution, reducing emissions, and improving resource efficiency.

**Awareness programmes conducted for value chain partners on any of the Principles during the financial year:**

#### Topics covered under the training

- Carbon neutrality and energy optimization
- Quality improvement/rejection reduction
- Occupational Health & Safety
- Prevention of Sexual Harassment
- Process & productivity improvement
- Business Relationship
- Human Resource Sessions
- Employee self/ non-technical/behavioral/ soft skill development

#### % age of value chain partners covered (by value of business done with such partners) under the awareness programmes

100%

As part of our dedicated mission to foster economic growth and enhance inclusivity within our community, we place a strong emphasis on sourcing goods and services from local enterprises, particularly Medium, Small, and Micro Enterprises (MSMEs). We understand that these businesses play a vital role in driving economic development and creating job opportunities.

Additionally, we are deeply committed to uplifting marginalized and vulnerable groups within our society. This commitment translates into a deliberate prioritization of procurement from sectors that include these communities, as we recognize the transformative power of economic participation in their lives.

To facilitate this, we actively engage with regulatory bodies to ensure that these groups have equitable opportunities to participate in our procurement processes. By doing so, we aim not only to promote their involvement but also to support their journey toward economic empowerment and self-sufficiency. Our approach reflects our broader social responsibility and desire to make a meaningful impact in the lives of those we serve.

Table 18		
Parameter	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	3.96%	4.31%
Directly from within India	99.47%	99.74%

### Health and Safety Impacts of Our Product

JBML specializes in the manufacturing of high-quality vehicle parts for original equipment manufacturers (OEMs) across various segments of the automotive industry. Although we do not directly produce two & four-wheeled vehicles, we play a crucial role by offering comprehensive technical support tailored to meet the specific needs of our clients.

Our commitment to customer satisfaction extends beyond the manufacturing process. We provide extensive health and safety education through a series of interactive workshops and seminars. These sessions are designed to ensure that all participants fully understand safety protocols and best practices. Importantly, we deliver these safety instructions in local languages to make the information accessible and easily comprehensible.

In addition to our educational initiatives, we are proud to report that our operations uphold the highest standards of safety and compliance. Throughout the lifespan of our services, we have consistently adhered to all relevant rules and voluntary standards related to health and safety. As a result, there have been no reported instances of violations, underscoring our dedication to maintaining a safe working environment for all stakeholders involved.

### Marketing Strategy

Our marketing strategy is built on responsible marketing practices, transparency of product information, and compliance with all relevant regulations. As a leading auto parts manufacturer, we understand the importance of integrating sustainability into every aspect of our operations, including how we market our products. We ensure that all marketing materials provide accurate, clear, and comprehensive information about our products. This includes details about their environmental impact, safety standards, and compliance with industry certifications.

We strictly follow all applicable legal and ethical guidelines in our marketing activities. This includes compliance with advertising standards, labelling requirements, and intellectual property laws. Our marketing materials are regularly reviewed to ensure they do not contain misleading claims or omissions that could undermine customer trust. In addition to product-specific information, our marketing strategy emphasizes our broader commitment to sustainability. We actively promote the advantages of circular economy principles, such as recyclability and waste reduction, which are integral to our product design and manufacturing processes. Our campaigns also highlight our efforts to reduce carbon footprints across the supply chain, reinforcing our dedication to environmental stewardship.

### Socio-Economic Compliance

During the Financial Year 2023-24, the organization demonstrated full compliance with applicable laws and regulations, with no notable instances of non-compliance identified in the social and economic

sectors. Additionally, there were no legal proceedings related to anti-competitive behavior, antitrust violations, or monopoly practices throughout the reporting period. This indicates a commitment to fair business practices and adherence to legal standards.

### Freedom of Association

We uphold and fully respect the rights of our workers to join an independent trade union, engage in collective bargaining, and exercise their freedom of association. This commitment is reflected in our workforce demographics, where an impressive 84 percent of our male workers have indicated their active membership in a union.

In addition to supporting union participation, we believe in fostering open communication and collaboration within our organization. To this end, we implement formal information and consultation processes designed to actively engage our employees. These efforts not only enhance transparency but also ensure that a broader array of voices from our workforce is heard in decision-making processes. By prioritizing these initiatives, we aim to create an inclusive environment where all colleagues feel empowered to contribute to discussions that impact their work and workplace conditions.

Table 19							
Category		FY 2023-24			FY 2022-23		
		Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Workers		89	75	84.2	99	83	83.8
	Male	89	75	84.2	99	83	83.8
	Female	0	0	0.0	0	0	0.0

### Corporate Social Responsibility

At JBML, we see our activities as a means of making a positive societal effect, reflecting the caring and sharing attitude embedded in our vision and mission statement. We are committed to pursuing the highest principles of Corporate Social Responsibility (CSR). As an organization, we follow the guidelines and goals set by the Companies Act, of 2013, and pursue a targeted approach to undertake various activities and programs for the welfare and sustainable development of the community. We prioritize ethical principles, protection of human rights, and care for the environment in our business operations. At the same time, we seek to improve the quality of life for all stakeholders, including the local community and society. Corporate Social Responsibility (CSR) is strongly ingrained in our key company beliefs. According to our CSR Policy, we prioritize Community Development (CD) initiatives and begin them as soon as a new necessity is envisioned. In addition to project development, we also engage in broad community and periphery development. For additional details regarding our approach to community projects, please refer to the following website. <https://www.jbmgroup.com/sustainability/>

**CSR Spent in FY 23**

**Rs. 83.75 Lakhs**

**CSR Spent in FY 24**

**Rs. 94.12 Lakhs**



## Details of the CSR Projects



### Sahyog

JBML supports those in need by providing essential items such as clothes, utensils, books, toys, and other unused goods from our homes. We aim to reach out to as many families and institutions as possible to collect these items and assist a wide range of less privileged individuals. By facilitating these donations, we aim to make a meaningful impact on the lives of those who require support.

### Health Check-up Camps

We aim to empower individuals with the knowledge for better health through accessible health check-up camps. By offering early detection screenings and comprehensive assessments, we strive to identify potential health issues at their onset. These camps serve as a gateway to timely medical intervention, enabling individuals to take proactive steps toward a healthier life.



### Women Empowerment

An endeavor dedicated to advancing gender equality as a cornerstone of a thriving society. We are committed to empowering women by providing them with the tools and opportunities necessary for financial independence. Through targeted initiatives, including offering loans and creating livelihood opportunities, we support women in building sustainable futures and contribute to social progress.



### Arya Pratibha Vikas Sansthan

To provide a platform for meritorious students who lack resources to prepare and appear in civil services examination with residential coaching in Delhi.



### Supporting Educational Centres in Tribal Areas

Under the leadership of JBM Group Chairman, Shri S.K. Arya, the ABDSS plays a vital role in uplifting underprivileged children. This nationwide organization empowers young minds through various projects.

- **Empowering Education:** ABDSS offers scholarships and resources to deserving students, particularly in economically disadvantaged regions. Their goal is to create educated, self-sufficient members of society.
- **Modernized Education Facilities:** ABDSS establishes schools and hostels, equipped with modern amenities in remote areas, providing quality education for tribal communities.
- **Free Education and Support:** ABDSS offers free education, food, and housing to underprivileged children, allowing them to focus on achieving their full potential.
- **Skill Development:** ABDSS equips students with practical skills, preparing them for future employment or entrepreneurship opportunities.



## Significant Indirect Economic Impacts

JBML's initiatives have had a profound impact on reducing poverty and enhancing the overall prosperity of communities in the surrounding areas. Through a variety of targeted interventions, we have seen remarkable progress in underdeveloped regions, where improvements have been made in several key areas. Our efforts have focused on upgrading village infrastructure, which includes the construction and maintenance of essential facilities such as schools and healthcare centers. By enhancing educational offerings, we have increased access to quality learning opportunities for children and adults alike, fostering a culture of lifelong learning.

In addition, JBML is committed to improving healthcare facilities, and ensuring that community members have access to necessary medical services. This focus on health is complemented by initiatives to provide clean drinking water, significantly reducing the risk of waterborne diseases and improving the overall well-being of residents. Furthermore, we have prioritized the development of better road networks, facilitating easier transportation for goods and services, which not only boosts local economies but also connects communities to larger markets.

Importantly, the benefits of our initiatives are accessible to all members of the community, irrespective of their socio-economic status, ensuring an inclusive approach to development. JBML places a strong emphasis on supporting individuals from low-income backgrounds by providing scholarships and vocational training opportunities. These programs are designed to empower individuals through education and skill development, enhancing their employability and enabling them to improve their livelihoods. Through these comprehensive efforts, JBML is dedicated to creating sustainable change and fostering a brighter future for all community members.

## Customer Satisfaction & Grievance Mechanism

At Jay Bharat Maruti Limited (JBML), we prioritize active stakeholder engagement in our Corporate Social Responsibility (CSR) initiatives through a robust and consultative approach. This engagement is designed to include the voices of various parties, such as Panchayats, local communities, and relevant authorities, throughout every stage of our CSR activities—this encompasses planning, implementation, and ongoing monitoring efforts.

We make it a point to actively seek and incorporate feedback from the community regarding our CSR programs, ensuring that these initiatives resonate well with the needs and expectations of the people we aim to serve. Addressing any concerns raised by the community is a cornerstone of our process, and we take it seriously. Key issues are not only acknowledged but are also thoroughly deliberated during our consultations and regular meetings, with a dedicated emphasis on responding to community feedback in a timely and effective manner.

Our Stakeholder Engagement Policy & Grievance Redressal mechanism lays out a comprehensive grievance redressal mechanism, ensuring that all voices can be heard and that issues can be resolved constructively. Importantly, stakeholder engagement is decentralized within JBML, which means that no single team is tasked with managing all relationships and addressing queries or concerns from stakeholders. Instead, our employees are entrusted with the responsibility of managing relationships and fulfilling the expectations of both internal and external stakeholders within their specific areas of responsibility. This decentralized approach empowers our staff to take ownership of their interactions, fostering a more personal and responsive relationship with the communities we serve.

## Governance

### Overview

JBML is committed to maintaining the highest standards of corporate governance while promoting growth and striving for performance excellence, with a strong focus on sustainability. Our strong financial position and reputable business image are a direct result of our ethical and fair corporate governance practices.

To sustain a robust balance sheet, we focus on optimal asset utilization, effective capital allocation, and timely payments to our capital providers and suppliers. Simultaneously, we continuously seek to expand our presence and add value for our investors, shareholders, and employees while managing overall costs efficiently. We communicate important organizational issues to Board members through a clearly defined meeting agenda, ensuring that everyone is informed of the topics to be discussed in advance. We encourage open and honest communication, allowing all participants to feel comfortable sharing their concerns and opinions during Board and management discussions.

All Board members have a strong understanding of the Company's business, policies, and culture, including its vision, values, goals, current strategic plan, and governance structure. They are also aware of the major risks, threats, and potential opportunities facing the Company. Furthermore, all Board members possess sound knowledge of the industry in which the Company operates, along with an understanding of financials, the regulatory environment, and economic factors.

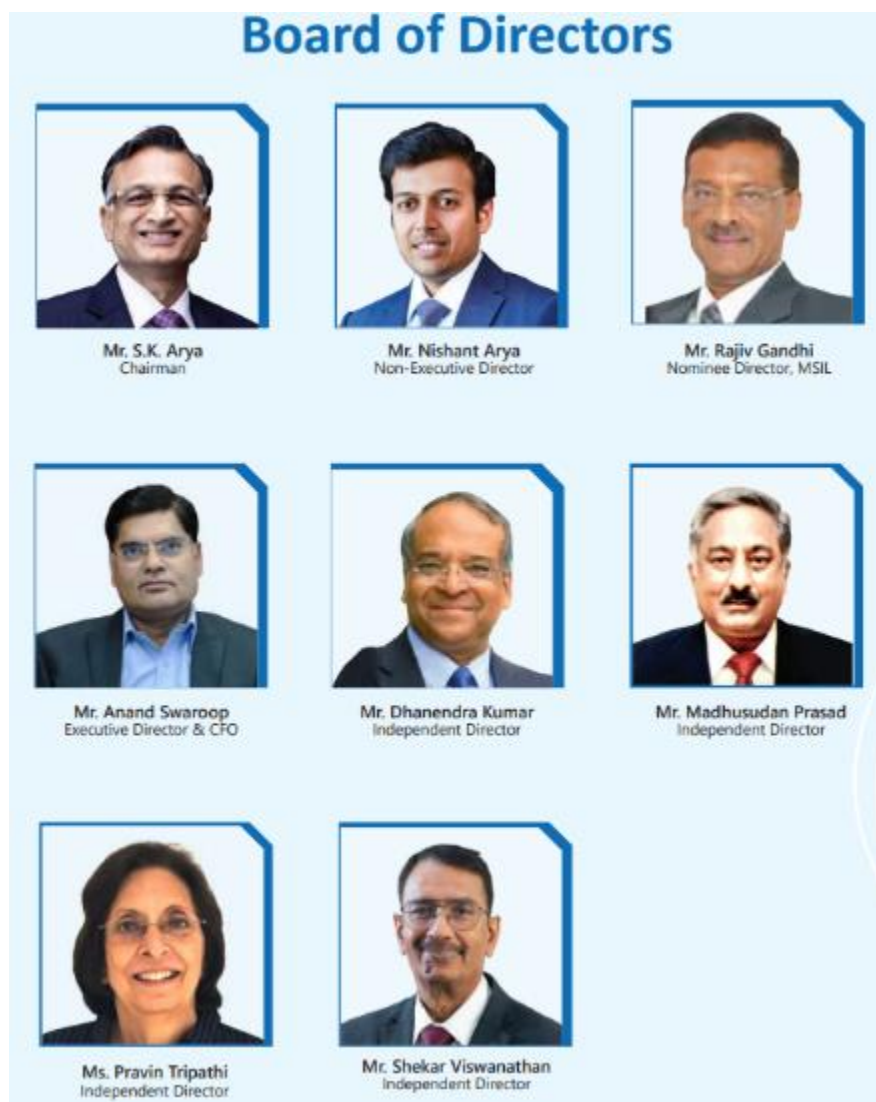
JBML is a good corporate citizen and plays a significant role in nation-building through its ongoing positive contributions to the socio-economic landscape. By focusing on sustainable practices, the company has effectively managed its capital investments, achieving growth and stability.

### Direct Economic Value Generated and Distributed

Table 20	
Economic Value Generated and Distributed (In Lakhs)	
Value generated	
Revenue	2,29,211.19
Value distributed	
Operating costs	1,78,665.90
Wages and benefits	19682.41
Payment to providers of capital	3956.21
Payments to governments	1,501.08
Community investments	94.12
Economic value retained	25,311.47

## Board Composition and Expertise

The Board of JBML comprises highly experienced eminent professionals having diverse experience and expertise that spans over decades. The Board has a good and diverse mix of Executive and Non-



Executive Directors with the majority of the Board members comprising Independent Directors including one Independent Women Director. As of March 31, 2024, the Company has an optimum combination of Executive, Non-Executive and Independent Directors. The composition of the Board of your Company conforms with Regulation 17 of the Listing Regulations. The maximum tenure of Independent Directors complies with the Companies Act, 2013 ("the Act") and the Listing Regulations. All the Independent Directors of the Company have confirmed that they meet the criteria of Independence as mentioned in Regulation 16(1) (b) & 25(8) of the Listing Regulations and Section 149 (6) of the Act. Except for getting sitting fees none of the Independent Directors have

any other pecuniary relationships with your Company, its associates or its promoters or directors. Necessary disclosures regarding Board and Committee positions in other Companies as of March 31, 2024, have been made by the Directors. None of the Directors is related to each other except Mr. S. K. Arya and Mr. Nishant Arya, who are promoter directors and related to each other. Based on the declaration received from Independent Directors, the Board confirmed that in their opinion all independent directors of the Company meet the criteria of independence as mentioned in the Listing Regulations & Act and that they are independent of management. As of March 31, 2024, the total strength of the Board of Directors of the Company was nine (9) Directors. Mr. S.K. Arya held the position of Chairman and Managing Director and Mr. Anand Swaroop held the position of Executive Director. Further, Mr Rajiv Gandhi held the position of Nominee Director, representing MSIL on the Board and five were Independent Directors including one Independent Woman Director. All the Directors hold directorships in Companies within the permissible limits as prescribed under the Act and Listing Regulations.

## ESG Governance & Board Oversight

### ESG Vision

Environmental, Social, and Governance (ESG) principles play a crucial role in shaping our corporate growth strategy. By embedding these concepts into our operations and management practices, we aim to foster a comprehensive approach that aligns with our long-term goals. Our commitment to the automobile sector not only demonstrates our dedication to innovation and excellence but also highlights our responsibility towards creating safe & sustainable value for society.

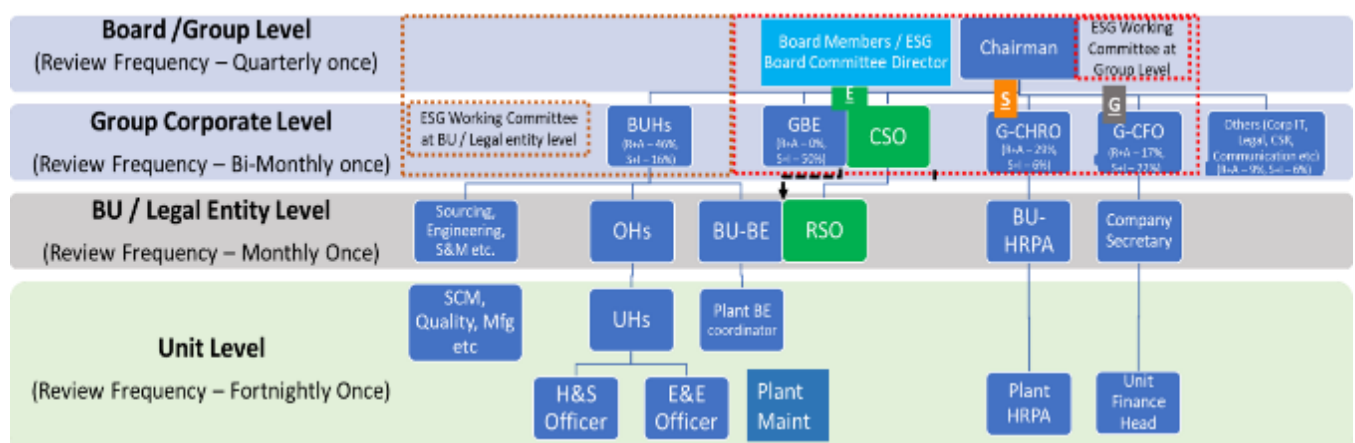
We believe that by prioritizing sustainable growth, we can contribute to a healthier planet and better communities. This involves careful consideration of our environmental impact, a commitment to social responsibility in our business practices, and strong governance structures that ensure accountability and transparency. Ultimately, our focus on ESG principles is designed to enhance our overall effectiveness and resilience, enabling us to thrive while making a positive difference in the world.

### ESG Governance Strategy and Structure

We have always believed that excellent governance is essential for long-term organizational success. Continuous improvement of our ESG (Environmental, Social, and Governance) management system is beneficial for JBML's healthy and sustainable development. We employ an effective risk management and control mechanism to identify significant ESG risks and develop risk mitigation strategies that help our operations and company grow sustainably.

The Board receives regular updates on the Company's ESG progress and oversees the implementation of ESG initiatives. As of March 31, 2024, the Company's Risk Management and Sustainability Committee (RMSC) was chaired by Mr. S. K. Arya, who is also the Executive Director of the Company. Other members of the Committee included Mr. Dharmpal Agarwal and Mr. Anand Swaroop. After the end of the financial year, the Board of Directors reconstituted the committee through a circular resolution dated March 26, 2024, effective from April 1, 2024. Mr. Anand Swaroop was appointed as the Chairperson of the Committee, Mr. S. K. Arya became a member, and Ms. Pravin Tripathi and Mr. Deepak Gupta were inducted as new members to replace Mr. Dharmpal Agarwal, who ceased to be a Director of the Company at the close of business on March 31, 2024, after completing his tenure.

The RMSC is responsible for identifying ESG-related risks and formulating sustainability strategies, targets, and action plans. It also evaluates the progress of implementation. Every quarter, the RMSC reports to the Board on the Group's ESG performance and development while proposing interim objectives and action plans for the next phase of implementation. At the operational level, the Centre of Excellence (CoE) team organizes internal and external resources to assist business units in translating strategy into action and tracking results. The ESG functional heads meet quarterly to discuss sustainability issues and their potential implications for the business. With these comprehensive governance and implementation procedures in place, we have enhanced our performance in environmental protection, social responsibility, and corporate governance. This provides a solid foundation for the Group's long-term success.



## Board Independence

At JBML, we adhere to the notion of Board independence. Throughout the Reporting Period, the Board met the Listing Rules' requirement of appointing at least 50 percent independent non-executive directors (representing at least half of the Board), at least one of whom had appropriate professional qualifications or accounting or related financial management experience. To provide openness for the investing community, the Company's independent non-executive Directors are prominently recognized in all corporate communications that include their names. We obtained formal yearly affirmation from each of the independent non-executive Directors regarding their independence. For detailed information about the list, biographies, roles, and responsibilities of JBML's Board members, please refer to the "DIRECTORS' REPORT" section in the annual report (Page No. 41 - <https://www.jbmgroup.com/wp-content/uploads/jay-bharat-maruti-ltd/financials/annual-reports/JBML-Annual-Report-2024-with-AGM-Notice.pdf>)

## Board Diversity

At JBML, we understand the value of diversity in Board membership (including gender diversity) and the relevance of Board diversity in sustaining the Company's competitive edge as well as recruiting, keeping and motivating personnel. As a result, we have created a board diversity policy (the "Board Diversity Policy"). According to the Board Diversity Policy, the Nomination Committee will review and assess the Board composition based on a variety of factors, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience. The Nomination Committee will also meet on a regular basis to discuss and agree on quantifiable targets for attaining diversity (including gender diversity) on the Board, which it will then recommend to the Board for approval.

During the reporting period, one Director of the Board was female. Since Ms. Pravin Tripathi completed her initial term as Independent Director of the Company on July 9, 2024, your Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has reappointed Ms. Pravin Tripathi as Independent Director of the Company for a second term of 5 (five) years, beginning July 10, 2024, and ending July 9, 2029, thereby increasing the gender diversity of JBML's Board. To guarantee gender diversity on the Board in the long run, the Nomination Committee will regularly assess and monitor the Board Diversity Policy's sustained effectiveness. We will also continue to pursue possibilities to enhance the share of female board members in the workforce when appropriate individuals are discovered.

During the reporting period, the Board reviewed and determined that the implementation of the Board Diversity Policy was on track. The execution of the Board Diversity Policy is shown by the fact that our Directors are from a broad age range and have expertise from many businesses and sectors. The Directors have a balanced mix of knowledge and skills, including knowledge and experience in the areas of computer science, engineering, business administration, finance, and corporate governance. We are also dedicated to ensuring that recruiting and selection methods at all levels are correctly organized, allowing a wide variety of individuals to be considered. The Nomination Committee should present its findings and offer suggestions to the Board to supplement the Company's strategic strategy and ensure that the Board maintains a balanced and diversified profile.

## Nomination and Remuneration

The Nomination and Remuneration Committee is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments, including Managing Director. The Board has framed the [Nomination and Remuneration policy](#) for its Directors, Key Managerial Personnel and other employees which ensures that level and composition of remuneration is reasonable and meets the performance benchmarks.

### Objectives of the Committee:



- Assist the Board in discharging its responsibilities relating to the compensation of the Company's Executive directors, Key Managerial Personnel (KMP) and senior management.
- Evaluate and approve the adequacy of the compensation plans, policies, programmes and succession plans for the Company's Executive Directors, KMP and senior management (including identifying persons to be appointed to positions of KMP and senior management in accordance with identified criteria and to recommend to the Board their appointment and removal);

### Key terms of reference of the Committee:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director, and performance evaluation of directors on the board and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal
3. Devise a policy on Board diversity;
4. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. To identify suitable candidates, the Committee may:
  - i. use the services of external agencies if required;
  - ii. consider candidates from a wide range of backgrounds, giving due weightage to diversity; and
  - iii. consider the time commitments of the candidates
5. Formulation of criteria for evaluation of the performance of Independent Directors and the Board of Directors
6. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors and
7. Recommend to the Board, the remuneration payable to senior management in whatever form.

**Brief of Nomination and Remuneration Policy:** The Company believes that human resources are an invaluable asset and play an integral part in the growth and success of the Company. The Company also acknowledges that the Board with diversified expertise and experience, an adequate mix of Executive and Independent Directors, provides the desired vision, governance structure and mission to the Company in order to enable it to achieve its goals. The objective of the Remuneration policy is to motivate the Directors, Key Managerial personnel and other employees to perform to their maximum potential and align the performance of key individuals and teams with the Company's goals and objectives. Detailed Nomination and Remuneration policy of the Company can be accessed at [www.jbmgroup.com](http://www.jbmgroup.com)

### Board Performance Evaluation

Pursuant to the provisions of Section 134(3) of the Act, Regulation 17(10) of Listing Regulations and the Guidance Note on Board Evaluation issued by the SEBI dated January 05, 2017, the Board has carried out the annual performance evaluation of individual Directors, its Committees and Board as a whole. The evaluation criteria, inter-alia, covered various aspects of the Board functioning including its composition, attendance of Directors, participation levels, bringing specialized knowledge for decision making, smooth functioning of the Board and effective decision making. The performance of individual directors was evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company etc. The Directors expressed their satisfaction with the evaluation process.

Further, the Committees were evaluated in terms of receipt of appropriate material for agenda topics in advance with the right information and insights to enable them to perform their duties effectively, review of Committee Charter, updating to the Board on key developments, major recommendations & action plans, stakeholder engagement, devoting sufficient time & attention on its key focus areas with open,



impartial & meaningful participation and adequate deliberations before approving important transactions & decisions. As part of the evaluation process, the performance of Non-Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board, excluding the Director being evaluated. The actions emerging from the Board evaluation process were collated and presented before the Nomination and Remuneration Committee as well as the Board.

## Risk Management



JBML has a well-defined and robust Risk management framework in place for managing and reporting risks. Further, a Risk Management process has been implemented in the Company and is designed to identify, assess, mitigate and frame a response to threats that affect the achievement of its objectives. To ensure the effectiveness of the risk management framework and Risk Management process in the Company, the Board of Directors has formed a Risk Management Committee which is responsible for framing, implementing, monitoring and reviewing the risk management plan of the Company and ensuring its effectiveness. Additionally, the Risk Management Committee is responsible for the

development and implementation of the Risk Management Policy for the Company including the identification therein elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. The Company also has a 'Business Excellence' department headed by a senior member who is responsible for driving an enterprising risk management process on the ground by identifying key risks, analyzing and prioritization key risks, and scrutinizing mitigation actions so that risks are mitigated based on 4T approach i.e. Terminate, Treat, Transfer and/or Tolerate

The Audit Committee has also given additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through internal audit and mitigating actions are taken on the observations. The Internal audit covers a variety of key areas which includes fraud risk. The audit is also conducted by insurance companies & internal firms. Details of composition, terms of reference and number of meetings held during the period under review are given in the Report on Corporate Governance, which forms a part of this report. The Company has a Risk Management Policy which can be accessed on the Company's website at <https://www.jbmgroup.com/investors/jay-bharat-maruti-ltd/policies>

### The Risk Management Committee holds key roles and responsibilities, which include

- (a) Framework for identification of internal and external risks specifically faced by the Company, including financial, operational, sectoral, sustainability (particularly, ESG-related risks), information, cyber security risks or any other risk as may be determined by the Committee.
- (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
- (c) Business continuity plan.
- ii. To ensure that appropriate methodology, processes, and systems are in place to monitor and evaluate risks associated with the business of the Company.
- iii. To monitor and oversee the implementation of the Risk Management Policy, including evaluating the adequacy of Risk Management Systems.

- iv. To periodically review the Risk Management Policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- v. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.
- vi. The appointment, removal, and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee

## Business Ethics and Integrity

The Company is firmly committed to conducting its business operations in a manner that is not only legal but also ethically sound and driven by integrity. To uphold these principles, the Company Secretary's Office (CSO) plays a pivotal role in overseeing the ethics and compliance functions across the entire organization. This office aims to cultivate a workplace culture that prioritizes ethical business conduct and fosters trust among employees. In collaboration with various business units, the CSO actively promotes legal and ethical operations. This partnership involves working closely with different departments to ensure that all activities align with the Company's ethical standards and comply with applicable laws and regulations.

A key responsibility of the CSO is to raise awareness regarding the significance of ethical and compliant business practices among employees. The CSO provides a wealth of resources, including informative materials and comprehensive training sessions, ensuring that employees are well-equipped to make informed decisions that align with ethical standards. These resources aim to empower staff at all levels to understand and navigate the complex landscape of ethical business conduct. Additionally, the CSO oversees JBML's Anti-Corruption Policy, which outlines clear expectations and guidelines for conduct among all employees and workers. This policy not only reflects the Company's commitment to a culture of trust and integrity but also establishes accountability by requiring employees to uphold these values in their actions. It serves as a framework that assists employees in recognizing situations that may require ethical consideration and guides them on when and where to seek advice or report concerns.

To enhance accessibility, the policies, training materials, and awareness initiatives are provided electronically, supplemented by periodic communications that reinforce key messages. The CSO is also supported by various committees that assist in the oversight and implementation of these initiatives. The Audit Committee, in particular, provides executive-level oversight and strategic guidance to the CSO, ensuring that ethical and compliance efforts remain aligned with the Company's objectives. This Committee collaborates closely with the CSO to oversee the internal investigation processes, ensuring that any ethical concerns are addressed promptly and thoroughly. Furthermore, the Audit Committee routinely receives updates on the CSO's program priorities and initiatives, ensuring continuous improvement and adherence to ethical standards throughout the organization.

JBML is a company that prioritizes trustworthiness and consistently honors its commitments to clients, partners, and employees alike. Integrity is at the core of our values, which means we strive to always do what is morally and ethically right. This commitment requires us to resist any temptations or pressures that might arise from personal interests or relationships that could compromise our decision-making or cloud our judgment regarding what is truly best for the organization. At JBML, we operate on a fundamental principle: doing the right thing and keeping our promises are paramount. This philosophy shapes our culture and guides our actions in every situation. To maintain this high standard, all employees are expected to be vigilant about avoiding any relationships, influences, or behaviors that could potentially hinder their professional responsibilities.

We understand that the appearance of impropriety can be just as damaging as actual misconduct, which is why we encourage all personnel to act with transparency and accountability. By fostering a workplace where fair and objective choices are the norm, we protect our integrity and uphold the best interests of the company as a whole. In sum, JBML is committed to cultivating an environment where ethical conduct

is celebrated and where every member of our team plays a role in preserving our reputation for reliability and honor.

Table 21					
Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year					
Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	NA	Nil	NA	NA
Settlement	Nil	NA	Nil	NA	NA
Compounding fee	Nil	NA	Nil	NA	NA
Non- Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions		Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil				
Punishment					

### Anti-Competitive Practices and Fair Competition

The Company is committed to competing for business in a manner that is both ethical and compliant with all applicable laws. To uphold these standards, we have implemented a Whistleblower Policy that strictly prohibits employees from engaging in any anti-competitive practices.

These practices include but are not limited to, entering into any agreements or engaging in discussions that may lead to price-fixing, which is the illegal arrangement to set prices at a certain level. Additionally, employees must not partake in activities that would restrict the availability of goods or services in the marketplace, as this could harm competition and consumer choice. Furthermore, any agreement to boycott a customer or supplier is expressly forbidden, as such actions can disrupt fair market practices and damage business relationships.

By adhering to these guidelines, we ensure a competitive landscape that fosters integrity and fairness for all stakeholders involved.

### Data Security and Privacy Protection

At JBML, we believe that preserving user data privacy is essential for providing a secure and high-quality experience while building trust with our customers. We are continually enhancing our data security and privacy protection management system, and developing effective processes and standards. Our Cyber Security and Privacy Policy focuses on defining and implementing practices to manage and control security risks related to personal privacy. We aim to enhance our privacy technology capabilities and improve our risk response strategies.

The Board of Directors places a high priority on data security and privacy protection. The Risk Management Committee oversees privacy-related governance and regularly reports to the Board on the Company's progress in this area. This committee assists the Board in analyzing risks associated with data security and privacy, evaluating countermeasures, and assessing their effectiveness. Based on these evaluations, the Board makes management recommendations.

This year, JBML received no validated complaints regarding data security and privacy protection.

a.	Number of instances of data breaches along-with impact	Nil
b.	Percentage of data breaches involving personally identifiable information of customers	Nil

## Tax Strategy

The business plays a vital role in contributing to government finances through various forms of taxation. This includes direct taxes, such as corporate income tax; indirect taxes, such as GST, environmental taxes, and customs fees, Professional Tax, TDS; as well as other taxes like property taxes. These contributions foster informed discussions about taxation and tax policy.

We advocate for initiatives that promote transparency regarding the management of our tax affairs. As an auto parts manufacturing company, we have a strong commercial and employment presence in the country and pay a significant amount in taxes, including corporate income tax, company taxes, and employee taxes. Additionally, we collect substantial revenues on behalf of governments throughout our supply chain, including income tax deducted from employee pay and GST. Fulfilling tax liability and receiving letter of appreciation for paying timely GST. Our tax principles establish a unified understanding and consistent approach to taxation across JBM Group.

## Tax Governance

Tax risks in the country are managed through comprehensive internal processes, training, and compliance programs. Since we do not have international operations, we made disclosures based on the Income Tax Act of 1961 under Indian Accounting Standards. A team of tax professionals, led by the Chief Financial Officer, manages our tax affairs and collaborates closely with the business daily to ensure accountability for our impact. We also support training needs to ensure our team can provide up-to-date technical advice in line with their responsibilities.

## Business Continuity and Disaster Management Plan

The Company has developed a comprehensive business continuity and disaster management plan to ensure that operations can continue effectively in the face of disruptions. This plan specifically addresses IT-related challenges through a well-structured disaster recovery strategy designed to minimize the risks associated with unexpected interruptions to critical IT functions and operations that are vital for the business's success.

The disaster recovery plan provides an in-depth overview of the specific actions that need to be taken in the event of a disruption, the resources that should be utilized, and the procedures that must be followed to restore normal operations. It includes detailed protocols for data backup, system restoration, and communication with stakeholders during a crisis. To ensure the effectiveness of the plan, the IT team conducts regular data recovery drills. These drills simulate various disaster scenarios, allowing the team to assess the efficiency and responsiveness of recovery processes. By practicing these drills, the team can identify potential areas for improvement and refine the disaster recovery plan to enhance its reliability.

In addition to the IT-focused initiatives, the Company's supply chain management plays a crucial role in maintaining business continuity. It is designed to withstand natural disasters, supply shortages, and other disruptions. The supply chain team implements a range of proactive measures, such as diversifying suppliers, maintaining safety stock, and developing contingency plans, to mitigate potential risks. This holistic approach ensures that the Company can maintain operations and meet customer demands, even in challenging circumstances.

## Political Contribution

We do not offer any form of support, whether through direct financial contributions or in-kind donations, to any political party, their affiliated members, or associated organizations.

## Appendix

### GRI Index

GRI Standards	Disclosure	Page No.	Omissions
GRI 2: General Disclosures 2021	2-1 Organizational details	6	
	2-2 Entities included in the organization's sustainability reporting	4	
	2-3 Reporting period, frequency and contact point		
	2-4 Restatements of information		
	2-5 External assurance		The Company will go for the assurance in the forthcoming years
	2-6 Activities, value chain and other business relationships	4	
	2-7 Employees	26	
	2-8 Workers who are not employees		
	2-9 Governance structure and composition	45	
	2-10 Nomination and selection of the highest governance body		
	2-11 Chair of the highest governance body		
	2-12 Role of the highest governance body in overseeing the management of impacts		
	2-13 Delegation of responsibility for managing impacts		
	2-14 Role of the highest governance body in sustainability reporting		
	2-15 Conflicts of interest	Annual Report FY 2023-24, pg 110	
	2-16 Communication of critical concerns	45	
	2-17 Collective knowledge of the highest governance body	46	
	2-18 Evaluation of the performance of the highest governance body		
	2-19 Remuneration policies	46	
	2-20 Process to determine remuneration		
	2-21 Annual total compensation ratio		
	2-22 Statement on sustainable development strategy	15	
	2-23 Policy commitments	49	
	2-24 Embedding policy commitments		
	2-25 Processes to remediate negative impacts		
	2-26 Mechanisms for seeking advice and raising concerns		

	2-27 Compliance with laws and regulations	49	
	2-28 Membership associations	Annual Report, pg 68	
	2-29 Approach to stakeholder engagement	12	
	2-30 Collective bargaining agreements	Annual Report, pg 115	
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	10	
	3-2 List of material topics	11	
	3-3 Management of material topics	11	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	43	
	201-2 Financial implications and other risks and opportunities due to climate change	Annual Report, BRSR Report, Section A , pg 99	
	201-3 Defined benefit plan obligations and other retirement plans	Annual Report, pg 154	
	201-4 Financial assistance received from the government	Annual report, pg 158	
<b>GRI 202: Market Presence 2016</b>	202-1 Ratios of standard entry-level wage by gender compared to local minimum wage	Annual Report, BRSR Principle 5, pg 120	
	202-2 Proportion of senior management hired from the local community	Annual Report, BRSR Principle 5, pg 120	
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	41	
	203-2 Significant indirect economic impacts	41	
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	37-39	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Annual report, BRSR Principle 1, pg 109	
	205-2 Communication and training about anti-corruption policies and procedures		
	205-3 Confirmed incidents of corruption and actions taken		
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices		
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	Annual report, pg 163	
	207-2 Tax governance, control, and risk management		



	207-3 Stakeholder engagement and management of concerns related to tax		
	207-4 Country-by-country reporting		JBML has only domestic operations
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Annual Report, BRSR Principle 2, pg 112	
	301-2 Recycled input materials used		
	301-3 Reclaimed products and their packaging materials		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Annual Report, BRSR Principle 6, pg 123-129	
	302-2 Energy consumption outside of the organization		
	302-3 Energy intensity		
	302-4 Reduction of energy consumption		
	302-5 Reductions in energy requirements of products and services		
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource		
	303-2 Management of water discharge-related impacts		
	303-3 Water withdrawal		
	303-4 Water discharge		
	303-5 Water consumption		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions		
	305-2 Energy indirect (Scope 2) GHG emissions		
	305-3 Other indirect (Scope 3) GHG emissions		
	305-4 GHG emissions intensity		
	305-5 Reduction of GHG emissions		
	305-6 Emissions of ozone-depleting substances (ODS)		
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other		
GRI 306: Effluents and Waste 2016	306-1 Water discharge by quality and destination		
	306-2 Waste by type and disposal method		
	306-3 Significant spills		
	306-4 Transport of hazardous waste		
	306-5 Water bodies affected by water discharges and/or runoff		
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations		No environmental law was violated during the reporting period.
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	38	
	308-2 Negative environmental impacts in the supply chain and actions taken	37-39	

GRI 401: Employment 2016	401-1 New employee hires and employee turnover	27-28	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Annual report, BRSR	
	401-3 Parental leave	Principle 3, pg 113	
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes		Not Applicable
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	31	
	403-2 Hazard identification, risk assessment, and incident investigation	31	
	403-3 Occupational health services	31-32	
	403-4 Worker participation, consultation, and communication on occupational health and safety	31-32	
	403-5 Worker training on occupational health and safety	31	
	403-6 Promotion of worker health	Annual report, BRSR Principle 3, pg 113	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	38	
	403-8 Workers covered by an occupational health and safety management system	38	
	403-9 Work-related injuries	32	
	403-10 Work-related ill health	32	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	31	
	404-2 Programs for upgrading employee skills and transition assistance programs	31	
	404-3 Percentage of employees receiving regular performance and career development reviews	33	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	46	
	405-2 Ratio of basic salary and remuneration of women to men	Please refer to the pg no. 121 of the Annual Report	
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Please refer to the pg no. 121 of the	

		Annual Report	
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	NA	
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	NA	
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Annual Report, BRSR Principle 5, pg 120	
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures		No Training was conducted
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of Indigenous peoples	Not applicable given the nature of the business	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	41	
	413-2 Operations with significant actual and potential negative impacts on local communities		
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	38	
	414-2 Negative social impacts in the supply chain and actions taken	NA	
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	51	
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	Annual Report BRSR Principle 9, pg 132	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	Annual Report BRSR Principle 9, pg 132	
	417-2 Incidents of non-compliance concerning product and service information and labelling		
	417-3 Incidents of non-compliance concerning marketing communications		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Annual Report BRSR Principle 9, pg 132	



Our milestones are touchstones

**REGISTERED OFFICE:**

**JAY BHARAT MARUTI LIMITED**

Pace City-II, Mohammadpur Jharsa,  
near Khandsa Village, Sector 36,

Gurgaon-122001, Haryana

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**JAY BHARAT MARUTI LIMITED (J3)**

Plot No. 15 & 22, Sector-3A,  
Maruti Supplier Park, IMT Manesar,  
Gurgaon-122050, Haryana

**CORPORATE OFFICE:**

JAY BHARAT MARUTI LIMITED

Plot No. 9, Institutional Area,  
Sector - 44, Gurgaon-122003, Haryana

Ph. : 91-124-4674500-550

Fax : 91-124-4674599

**WORKS:**

**JAY BHARAT MARUTI LIMITED (J1)**

Plot No. 5, Maruti Joint Venture  
Complex,

Gurgaon-122015, Haryana

**JAY BHARAT MARUTI LIMITED (J2)**

Sector 36, Mohammadpur Jharsa,  
Near Khandsa Village,

Gurgaon-122001, Haryana

**JAY BHARAT MARUTI LIMITED (J4)**

Sector 36, Mohammadpur Jharsa,  
Near Khandsa Village,  
Gurgaon-122001, Haryana

**JAY BHARAT MARUTI LIMITED (J5)**

Survey No.62, Paiki 6 & 7,  
GIDC Extension Road,  
Village Vithlapur, Taluka Mandal,  
District Ahmedabad, Gujarat-382130