



# SUSTAINABILITY

REPORT 2019- 20

Delivering Value along the Lifecycle

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# FROM THE MDs DESK

## DELIVERING SUSTAINABLE VALUE



Dear Stakeholders,

I am delighted to share with you, Page's second Sustainability Report adhering to the Global Reporting Initiative (GRI) standards. This report is an endeavour to bring to you our performance in 'Delivering Sustainable Value' during FY 19-20. Striking right balance between today and tomorrow is vital for establishing a sustainable business model.

Aware of the robustness of our business, our ethos has always been to remain positive and not allow the short-term macro situation to lessen our ambitions for the long term. Given the potential market for our products and our confidence that we are best-positioned to take advantage of this potential, we have always continued to invest in our brands, making ourselves future ready and strengthen the foundation for the company.

We strive to generate and deliver financial and non-financial value for all our stakeholders. Our Board and governance systems steer us in the right direction to harness the attractive macro opportunity. Our manufacturing capabilities, multiple product offerings, unmatched market coverage, extensive brand reach are the levers for our robust and sustainable performance.

While we see exciting macro opportunity, we believe that harnessing such opportunity is contingent upon addressing the challenges posed by environment, social and governance risks. Accordingly, we identify and mitigate short, medium and long-term risks that could adversely impact our value creation factors. We also believe increasing number of customers would be channelling their purchasing power to where it might do the least harm - by buying sustainable premium goods. In this context, we have embarked on a formal and structured approach for integrating sustainability in business. During this year, we have reinforced our sustainability framework by establishing nine focus areas with an objective to strengthen and future-proof our business. Our sustainability focus areas cover all aspects of value chain viz., product development, supply chain and logistics, manufacturing, sales and marketing, economic performance.

We continue to expand our capacity in a calibrated manner, modernize our factories to achieve operational efficiency which reduces our environmental footprint and also provides opportunities at optimizing

costs. In the existing manufacturing locations, our teams have achieved significant performance improvement in water and energy conservation, health and safety. In our manufacturing and at suppliers, we have ensured better chemicals management. Presently, 90% of our critical fabric suppliers are Oeko-Tex certified and we are auditing and handholding them to improve environmental and social performance. We have accepted our extended producer responsibility and are taking responsibility to recycle the amount of plastic that we use in packaging our products. Further, Investments in R&D, Product Development and Innovation, Automation and Digital Transformation are key to achieving sustainable development and we have been scaling up our investments in these areas. Such investments will result in sustainable high growth and build better value for our stakeholders.

Along with investing in technologies and innovations to attain improved financial and environmental performance, we understand the importance of giving back to the society that enable our growth. Our development initiatives guided by our sense of responsibility and compassion, seek to share the growth with the community we operate in. Our initiatives mainly focus on 'Joyful Learning' for children and covers over 35 schools, 6 towns and 10,478 children.

We are committed to building an inclusive, diverse and happy team. Since inception, we have incorporated systems and practices that create a safe and comfortable workplace for women. We

are proud to be an inclusive and equal opportunity employer. It is a testament to our commitment that women comprise more than three fourths of our team. We are striving to improve women participation across all levels of the Company. Contribution to a better world has always been our mission and our commitment to sustainability is a key part of who we are. We believe we have lived up to our visions and missions all together.

With the spread of the corona virus we are facing a very unusual and uncertain situation. We have always believed that in every tough situation one must try and find a silver lining and look for opportunities to do things better. Sometimes a crisis gets our adrenalin flowing and helps us realize our potential. The power we discover inside ourselves as we survive this crisis will also help us muster the strength to face other adversities in life. We look forward to the time when things will be back to normal hopefully not too long from now. Meanwhile, our prayers go out to all of you. Please take good care of yourselves and your families, stay healthy and stay safe.

Enjoy reading!

Sunder (Ashok) Genomal,  
Managing Director



# ABOUT THIS REPORT

## Reporting Scope and Boundary

This is Page’s second Sustainability Report, drawn up to provide the reader a comprehensive view of our sustainability performance in the FY 19-20 (1st April 2019 to 31st March 2020). This report is an account of Page’s efforts in achieving inclusive growth through protecting and enhancing both financial and non-financial value creation. In addition, we consider this as a great opportunity to demonstrate our transparency and accountability to all our stakeholders.

The sustainability performance disclosures in this report pertain to all our production facilities, warehouses and corporate office located in India. In addition to the factories reported in the last financial year, this reporting period we have included a new manufacturing and raw material warehousing unit.

The report contents also mention figures and events from the past to offer perspective. The forward-looking statement contained in this report is based on the analysis of the current context and its expected outcome is susceptible to change. Care is taken to ensure that all data in this report is as accurate as possible.



## Guidelines and Standards

This report has been prepared in accordance with the GRI Standards: Core option. We have continued using the gate-to-gate approach unless otherwise stated, this report does not include any data and/or information which pertains to any entity outside our organisation.



## Reporting Framework

This report is developed by a structured process involving internal reflection to map our material topics and value creation factors. Materiality assessment conducted within the organisation is the major selection criteria for the aspects and specific standards disclosed in this report. All data measurement and calculation techniques are as per the GRI standards. Any assumptions and/or exceptions made while reporting on the GRI disclosures are duly explained. The page references for general standard disclosures, disclosures on management approach and specific standard disclosures for all material aspects are provided in the GRI Content Index at the end of this report.



## Feedback

We value your feedback and insights on the contents of this report, as it would help us improve our efforts, performance and policies. For feedback and queries please write to [code.green@Jockeyindia.com](mailto:code.green@Jockeyindia.com)

# AWARDS AND CERTIFICATIONS



From left  
**Tim Wheeler** (President of Jockey International),  
**Mark Fedyk** (President / COO of Jockey International),  
**Shamir Genomal** (Deputy Managing Director),  
**Sunder Genomal** (Managing Director),  
**Debra Waller** (Chairman of the Board and CEO of Jockey International) and  
**Vedji Ticku** (Executive Director & Chief Executive Officer)



## Celebrating a partnership as strong as our heritage!

On November 14<sup>th</sup>, Page Industries received an award from Jockey International marking 25 years of partnership. This was an incredible moment for all of us here at Page Industries Ltd., as Debra Waller, Chairman of the Board and CEO of Jockey International, personally came down for the event and presented us with a trophy constructed from materials that tie back to Page Industries, Jockey, and the Waller family – including a brick from the old building, a full boy figurine commissioned when Page was first licensed, and a pin made by Debra Waller’s mother. This beautiful piece, inspired by a landmark statue in Jockey Park, symbolizes the rich heritage and strong ties between Jockey and Page Industries.

It’s amazing to think that our journey in this last 25 years has led to Jockey India becoming the biggest and best-performing branch of Jockey International.





Raw Materials Store and Warehousing Facility of Page located at Hassan was evaluated by IGBC system and awarded gold rating green building certificate this reporting period.

### Platinum Award in ABK AOTS Thiagarajar 5S Competition

Page Industries unit 17 in Gowribidanur secured Platinum award in ABK AOTS Thiagarajar 5S competition in the medium scale category conducted in FY 19-20.



12 PRINCIPLES

### Worldwide Responsible Accredited Production (WRAP) certification

Most of our manufacturing units are WRAP certified with 2 units having achieved Platinum level rating and 6 others having achieved Gold level rating.

### Associations



Apparel Export Promotion Council



Karnataka Employer's Association



The Clothing Manufacturers Association of India

# SIGNIFICANT ASPECTS COVERED

Identifying material issues that influence an organisation's ability to create value in the short, medium and long term and addressing them according to their impact is a crucial step in our sustainability journey. Materiality assessment is essential to integrate sustainability with the organisation's overall strategy and to build resilience.

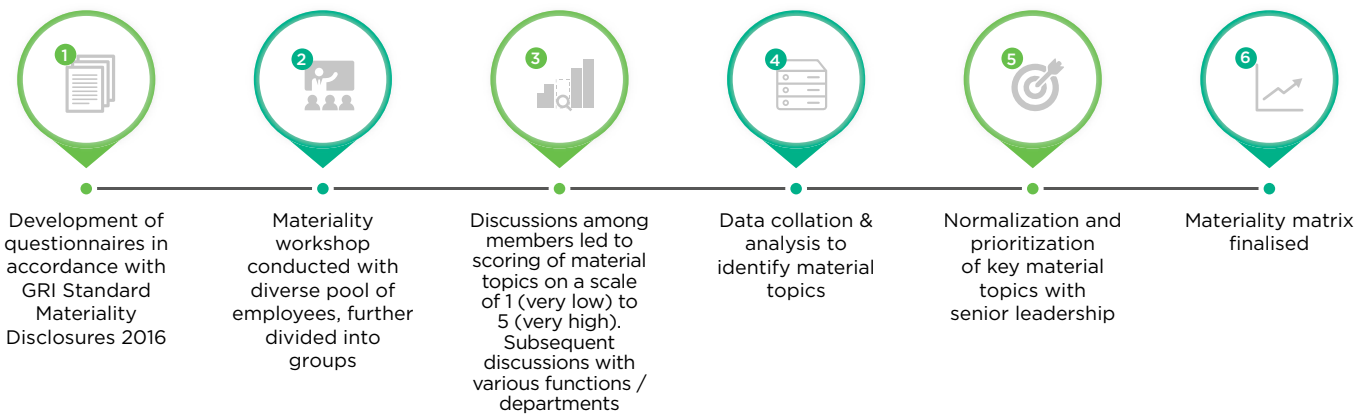
Our stakeholders' views and suggestions significantly influence the aspects we consider important for value

creation and what we focus on. Therefore, we conducted our materiality assessment by consulting extensively with our diverse pool of internal stakeholders, from across locations and levels, including key leadership team, functional heads, department heads and other relevant officials. Reports by leading industry bodies regarding matters that could impact the future of apparel industry and aspects considered significant by rating agencies, analysts and peers were considered.

## The methodology employed for materiality assessment is as follows

### Methodology

Scoring for materiality assessment was done on two dimensions (Potential impact on business, Influence on stakeholders)



## The methodology employed for materiality assessment is as follows



## Material Issues for Page

Through the comprehensive materiality assessment methodology and effective stakeholder engagement the following issues were identified as material, evaluated and ranked as High, Medium and Low by considering

their level of impact on our organisation and our stakeholders. These material topics are addressed and covered in detail in this report.



Legend :			
Low Priority			
✦	Low Impact		
Medium Priority			
✦	Medium Impact		
High Priority			
◎	Supply Chain	⊕	People
△	Operations	◊	Economic Footprint



In this reporting period, we have revisited our materiality assessment and reassigned priorities for human rights, supply chain, chemicals management, product stewardship and diversity and equal opportunity. We have chosen to report our performance against all high priority material topics and selected medium priority topics. As our sustainability journey continues to

progress, more material topics will be addressed in our future years of reporting.

With the recognition of the high scope of sustainability in its business, Page has broadened its focus to include nine focus areas, tagged as missions, for the FY 19-20.

### The focus areas are as follows



# OUR WAY OF DOING BUSINESS

## 1.1 Values – One Constant

Page is committed to becoming a leading apparel company on the strength of producing high quality products powered with innovation, sustainability and an extensive organised network of distributors pan India. The organisation has been dedicated to create lasting value to all its stakeholders and through unwavering pursuit of its vision has created a paradigm shift in the way consumers perceive innerwear in our country.

From its inception, Page is committed to serve its consumers’ need for comfort by delivering premium affordable products and now by virtue of our

transformational journey towards sustainability, we endeavour to achieve inclusive growth by nurturing the ecosystem that fuels our very existence.

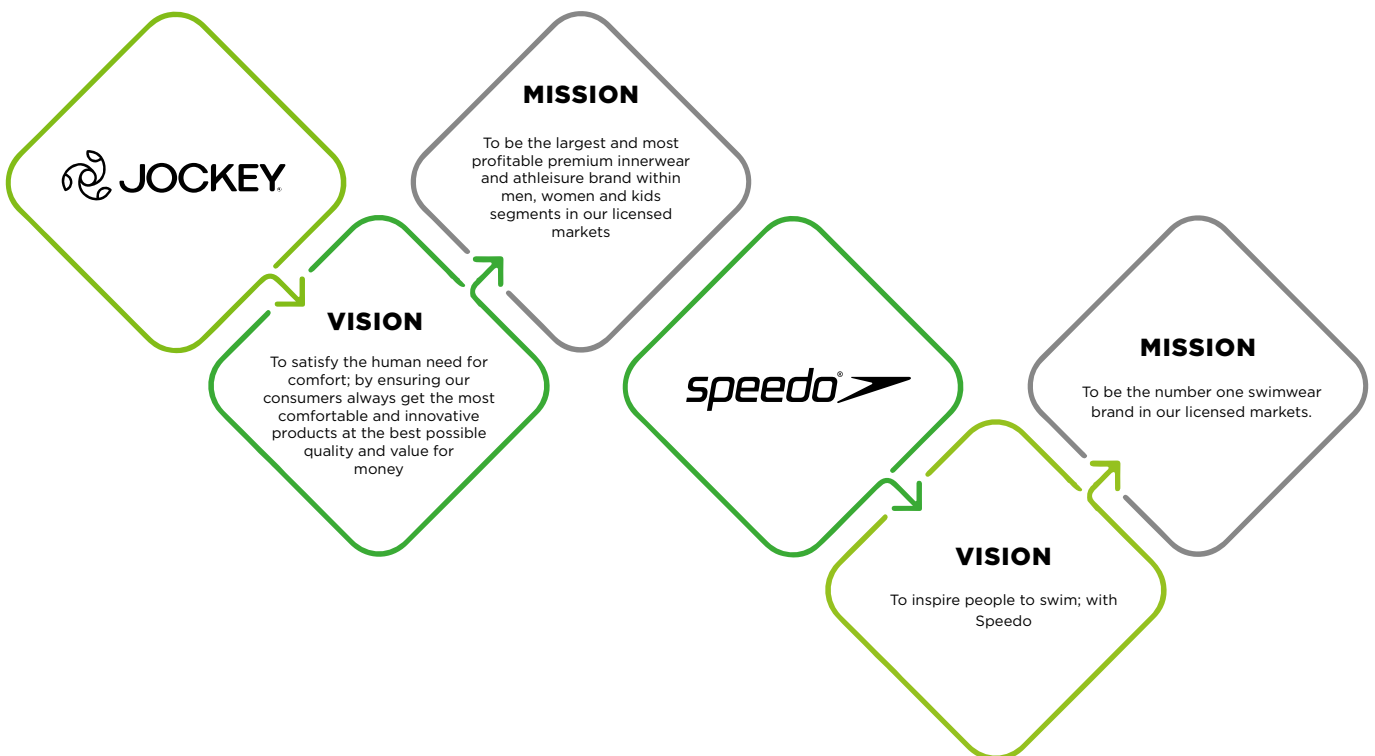
Page being the sole licensee of Jockey and Speedo, its vision is in synergy with its flagship brands’ vision and mission with an objective to transform many aspects of the innerwear category in India including international design and quality products, retail display and visual merchandising, product packaging and brand marketing amongst many others.



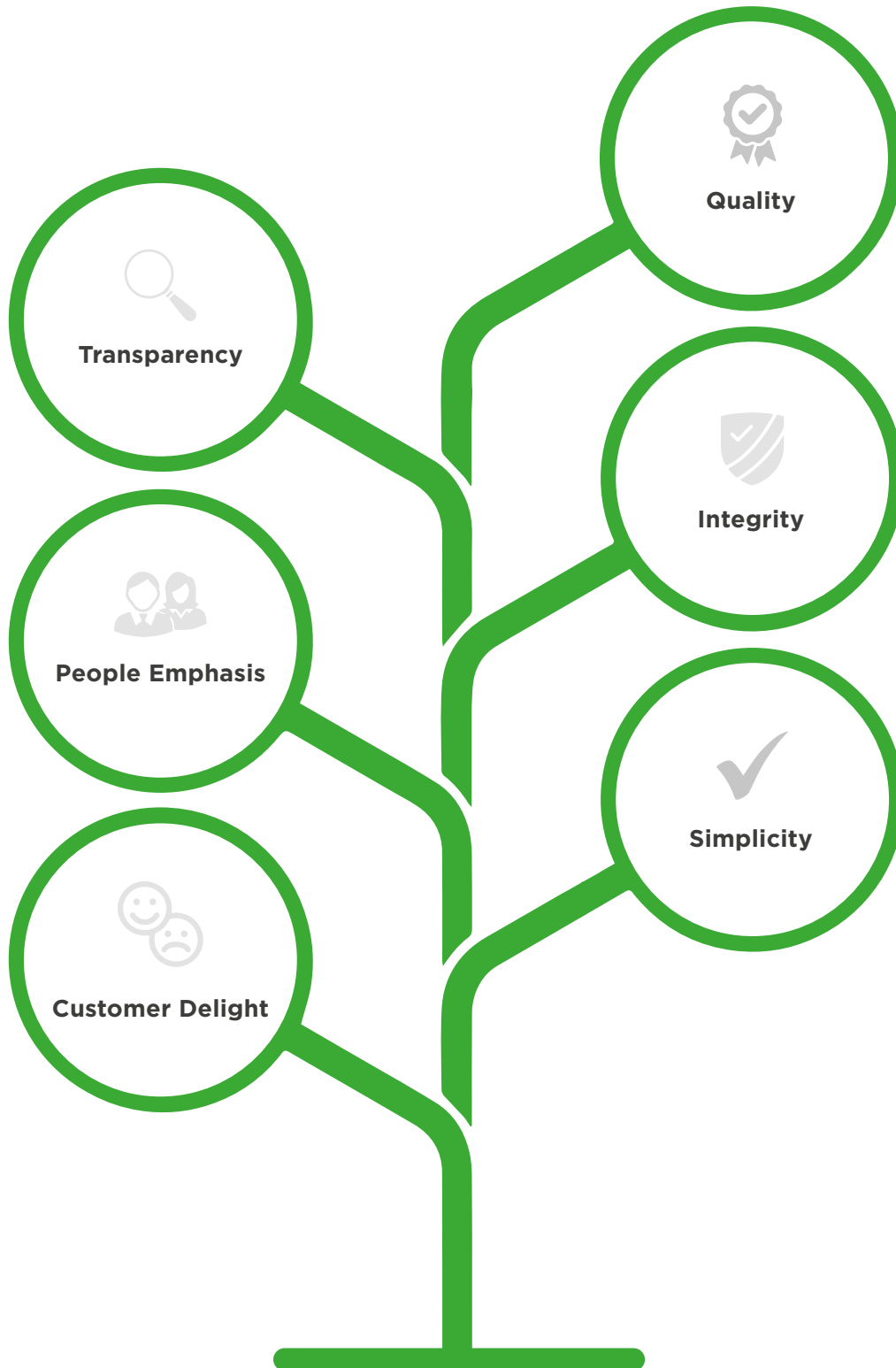
**VISION**

To be a leading apparel company through balanced growth with a focus on quality, innovation and sustainable design, thereby, creating lasting value for all our stakeholders

## Brands’ Vision and Mission



## Page Value System



Page continues its journey to deliver value to all its stakeholders. In this journey it explores different markets, products and opportunities for responsible growth. However, there is one pivot and that is its values embedded in its core. We strive to achieve organisational objectives with simplicity in governance, integrity and transparency in our conduct, respect and

dignity to all our stakeholders, positive and empowering work environment to our employees, to produce quality products to serve our customer’s needs. The way we engage with our different stakeholder groups, business partners and the ecosystem are prominent demonstrations of how deeply these values are embedded in the way we do business.

## 1.2 Aspiration - Continuous progress

With a consistent focus on providing premium quality products to our customers and delivering value to our stakeholders, our next milestone is a 1 USD billion topline. While doing so, we will continue to remain an affordable innerwear and comfort wear brand. To achieve this goal we,

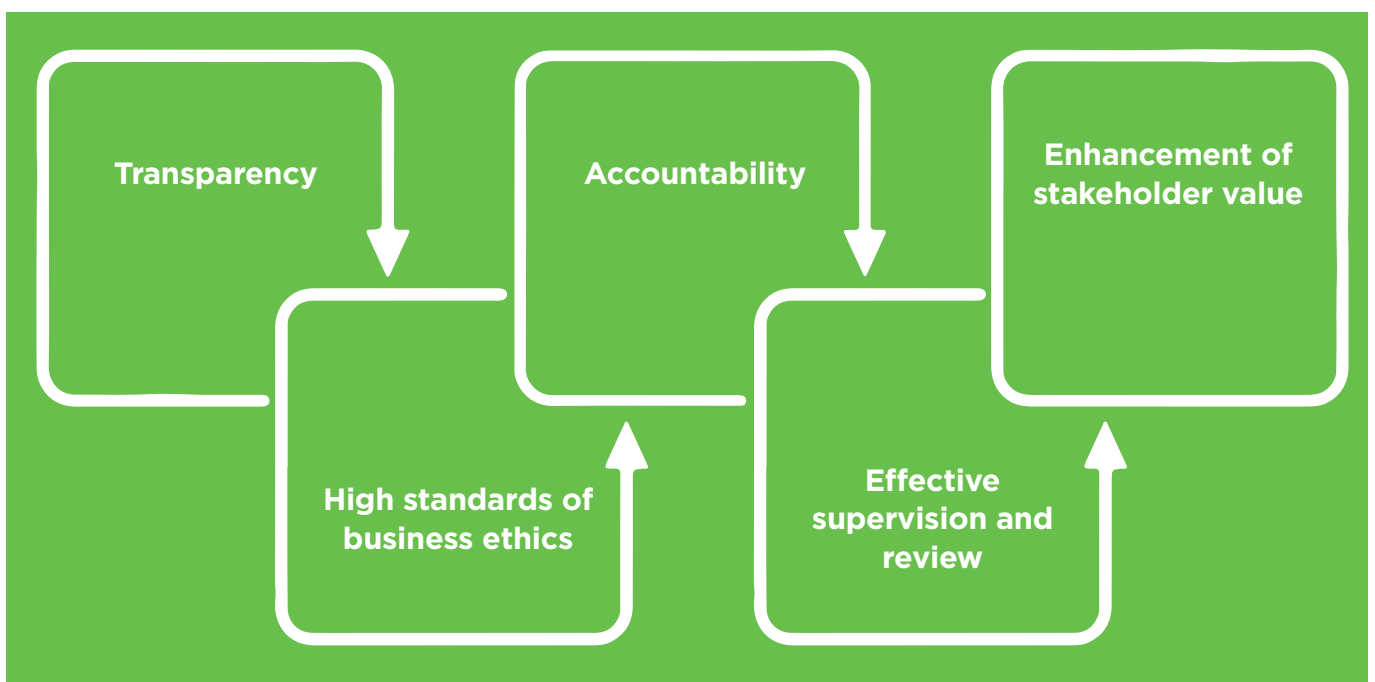
- Continue to expand our capacity in a calibrated manner and increase productivity through modernization of our factories
- Sustained focus on cost optimization across all functions to improve profitability
- Scaling up investments in product innovation, process automation and digital transformation
- Continue to make investments in sales and marketing to enhance visibility and availability
- Expanding market presence in all categories like exclusive brand outlets, large format stores and e-commerce
- Boosting local economy and ensuring wellbeing in the society at large

## 1.3 Governance - Balancing Value

An effective corporate governance is the cornerstone of trust – the result of wise and skillful balancing of competing interests and conflicting claims of different stakeholder groups. Good governance enables creation of value and accentuates the ability to harness opportunities of growth. Page business processes are governed by firm practices and policies to produce results which meet the needs of society and organizational prosperity while making strategic use of its available resources. By virtue of balanced application of governance policies and practices, we aspire to create a healthy, compliant, transparent and accountable corporate culture that is continuously reviewed and improved in order to

ensure that our business aligns with our value system. The Company complies with the requirements of the applicable regulations, including the listing agreement with the Stock Exchanges and the SEBI Guidelines, in respect of corporate governance, including constitution of the Board and Committees thereof.

The governance practices of Page reinforce the organisation’s core principles of integrity and accountability. Our corporate governance code incorporates several practices aimed at a high level of business ethics, effective supervision and enhancement of value for all stakeholders.



Our corporate governance framework is based on an effective and independent Board, separation of the Board's supervisory role from the executive management and oversight of critical areas through the Board Committees.

## Board of Directors

The Company has a broad-based and diverse Board of Directors constituted in compliance with the Companies Act and the listing agreement with Stock Exchanges and in accordance with best practices in corporate governance. The Board of Directors functions either as a full Board or through various committees constituted to oversee specific operational areas. Our management provides the Board of Directors a detailed report on its performance on a quarterly basis.

The Non-Executive Directors including Independent Directors on the Board are experienced, competent and highly renowned persons from the fields of textiles, manufacturing, finance, taxation, legal, management, information technology, CSR, etc. They take active part at the Board and Committee meetings by providing valuable guidance to the management on various aspects of business, policy direction, governance, compliance etc., and also play vital role on strategic issues, which enhances the transparency and add value in the decision-making process of the Board. The composition of the Board is in conformity with the Listing Regulation and Companies Act, 2013.

For the list of Board of Directors, their diversity and the Committees of the Board, their ToR, please refer Annual Report FY 19-20.

## 1.4 Code of Conduct – Norms for Business Conduct

Page values Integrity and Accountability and considers these as a foundation for all actions and decisions of the company. This has led to a set of standards for the conduct of every member of the organization. The Code of Conduct, which embodies Page's value system, covers all employees of the Company irrespective of their level,(including probationers and trainees) and Directors, its subsidiaries and joint venture companies and covers all the business entities, units and offices, which are, or would be anytime later, under the umbrella of Page. Page entities are also urged to apply this Code to their outsourced, contracted personnel and representatives, on a best endeavour basis.

The Company also has a Code of Conduct that is specifically designed for all the Board Members and

Senior Management. It is signed by the members of the Board and Senior Management Team and serves as ethical compass and requires the signatories to observe the highest standards of ethical conduct and integrity while employing sound judgement to the best of our ability.

Any instance of violation of this code in letter and spirit, is to be reported to the management or any member of the board of directors. All allegations of improper or illegal behaviour are investigated promptly and thoroughly. The investigation remains confidential as practicable and those conducting the investigation respect the privacy of all persons involved. No adverse action is taken or permitted against anyone for communicating observed violations in the code of conduct.

### Vigil Mechanism

The Company, in compliance with Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 has constituted a Vigil mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or policies of the Company. The Policy provides for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The Whistle Blower Policy is available at [www.Jockey.in/page/policies-documents](http://www.Jockey.in/page/policies-documents)



## 1.5 Engaging our Stakeholders – Listening and growing

We listen to our stakeholders and understand their perspectives and concerns. This is critical for protecting and enhancing value created along the chain.

Enhancing our ability to create long-term value for all our stakeholders is an essential component of Page’s business strategy. Ensuring growth that is contributed by and benefited to all stakeholders, is possible only through robust stakeholder engagement. Effective engagement helps translate stakeholder needs into organisational goals and creates the basis of effective strategy development.

The key stakeholders identified and engaged by Page are employees, customers, suppliers and distributors, business partners, investors, regulators and financial institutions. We have established effective mutual communication with our stakeholders, which allows us to create and maintain enduring relationships with all of them. Our engagement with our stakeholders has helped us meet their expectations, thereby providing us with an opportunity to effectively respond to stakeholder concerns.

### Page’s Approach to Stakeholder Engagement

We strive to proactively engage our stakeholders through regular interactions to address stakeholder expectations and concerns in an informed and effective manner. Such interactions are also a great opportunity

to establish relationships built on respect and trust. We practice a consultative approach with our stakeholders and value their opinions in our decision-making process.

Through business impact analysis Page has identified its internal and external stakeholder groups. The stakeholders are prioritized on the basis of influence they exert on the organizational decisions and activities and long-term growth. At Page, stakeholder engagement is governed by our value system. Our modes of stakeholder engagement are diverse according to the specific stakeholder group, but the underlying objective of engagement is always to understand and ensure that each stakeholder/stakeholder group is interrelated with our value system in one way or another.

For external stakeholders the modes of engagement are primarily, participation in external association events, press releases/ investor meets, periodic documentary submissions and public disclosures and social media campaigns. Internal stakeholders are engaged through trainings, awareness sessions and grievance redressal mechanisms. We also engage with our nearby communities through structured Corporate Social Responsibility activities. The table below presents our engagement mode and the areas of interest of various stakeholder groups with whom we have engaged in developing this report.

Stakeholders	Focus Areas	Mode	Frequency
Employees	<ul style="list-style-type: none"> <li>Strengthening productivity</li> <li>Learning and development</li> <li>Training</li> <li>Health and Safety</li> <li>Address grievances</li> </ul>	<ul style="list-style-type: none"> <li>Emails and meetings</li> <li>Employee portals</li> <li>Training sessions</li> <li>Awareness Programs</li> <li>Performance appraisal</li> <li>Health safety training, awareness and communications</li> <li>Grievance Redressal Mechanism</li> <li>Annual reward and recognition programs</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing, continuous</li> </ul>

Stakeholders	Focus Areas	Mode	Frequency
<b>Customers</b>	<ul style="list-style-type: none"> <li>Information regarding products</li> <li>Queries and Complaints</li> <li>Customer feedback</li> </ul>	<ul style="list-style-type: none"> <li>Customer feedback mechanism</li> <li>Grievance redressal mechanism</li> <li>Press releases</li> <li>Regular media interactions</li> <li>Ad campaigns</li> <li>Social media</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing, continuous</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Financial performance</li> <li>Long-term business Performance</li> </ul>	<ul style="list-style-type: none"> <li>Submission of performance reports</li> <li>Compliance reports</li> <li>Attending meetings and discussions held by regulatory bodies</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly/ Annually</li> </ul>
<b>Regulators</b>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Return on Equity</li> <li>Long-term business performance</li> <li>Risk assessment and Management</li> </ul>	<ul style="list-style-type: none"> <li>Investor relationship cell</li> <li>Investor group meetings</li> <li>Quarterly and annual results</li> <li>Investor conferences</li> <li>Annual report</li> </ul>	<ul style="list-style-type: none"> <li>Need-based, Quarterly/ Annually</li> </ul>
<b>Suppliers and Distributors</b>	<ul style="list-style-type: none"> <li>Product quality</li> <li>Pricing and availability</li> <li>Environment aspects</li> <li>Safety</li> <li>Pricing and payment terms</li> <li>Social and HR compliance</li> </ul>	<ul style="list-style-type: none"> <li>Contract Management</li> <li>Supplier Meets</li> <li>Emails and posts</li> <li>Feedback via grievance cell</li> </ul>	<ul style="list-style-type: none"> <li>Need Based</li> </ul>
<b>Business Partners</b>	<ul style="list-style-type: none"> <li>Engagement support</li> <li>Performance</li> </ul>	<ul style="list-style-type: none"> <li>Scheduled regular interactions</li> <li>Sharing of reports</li> </ul>	<ul style="list-style-type: none"> <li>Need Based</li> </ul>
<b>Financial</b>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Quarterly results</li> <li>ESG practices</li> </ul>	<ul style="list-style-type: none"> <li>Submission of performance reports</li> <li>Annual Report</li> </ul>	<ul style="list-style-type: none"> <li>Annual/ Quarterly</li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>Impact Assessment and CSR Intervention</li> <li>Monitoring and Evaluation</li> </ul>	<ul style="list-style-type: none"> <li>Baseline Surveys</li> <li>Focused Group Interviews</li> <li>Surveys on various assessment</li> </ul>	<ul style="list-style-type: none"> <li>As Required</li> </ul>

## Customer Engagement

We engage with our customers and actively address their queries and complaints through our robust automated system. The automated system is an Offline Customer Portal through which customers can register their queries about our product and service. Depending upon the nature of the query, an autogenerated reply with a unique service number is generated. In case of a complaint regarding the product, the quality check team will immediately be dispatched to analyze the situation and submit a report regarding the same. Accordingly, corrective actions will be taken. In addition, a customer

feedback mechanism is in place to collect and address queries and our customers valuable feedback.

In addition, during the period of Lockdown due to the COVID-19, Brand Jockey has initiated a Retailer Outreach program. The aim of this outreach program, is to establish an Emotional Quotient in these tough time. In a matter of 10 days, we nearly connected with 40,000 of our retailers across the country. The engagement's success has resulted in it being added as part of our retailer engagement strategy henceforth.



## Supplier Engagement

Dedicated vendor/suppliers meet are conducted annually at Page, to address their queries, grievances and proactively communicate our expectations.

### Grievance redressal mechanism

A customer feedback and grievance redressal mechanism is in place to capture, track and address consumer queries and complaints. All our locations have been equipped with well-defined mechanisms to receive, address and resolve any grievance from employees, with an escalation process if needed. They are engaged through informal and formal channels. There are regular Customers/Suppliers/Business Partners' meets conducted which acts as effective mode of communicating our philosophy and values. Our contracts highlight specific sustainability topics like child

labour, safety, environmental compliance. Information on various relevant topics is also shared periodically through emails, posts, etc. We receive informal and formal feedback during business interaction and via grievance cell.

Investor Grievances are addressed by Board constituting Stakeholder Relationship Committee which oversees and reviews all matters connected with redressal of Investor Grievances and complaints.

# OUR BUSINESS

## 2.1 Strategy - Guiding Light

Page Industries Limited located in Bangalore, India is the exclusive licensee of Jockey International Inc. (USA) for manufacture, distribution and marketing of the Jockey brand in India, Sri Lanka, Bangladesh, Nepal and the UAE. Page Industries is also the exclusive licensee of Speedo International Ltd. for the manufacture, marketing and distribution of the Speedo brand in India.

Jockey is the company’s flagship brand and a market leader in the innerwear category. Page Industries and Brand Jockey have pioneered the innerwear industry on many fronts. The company has established the premium segment in the innerwear category in India through brand Jockey. The introduction of high-quality products coupled with an organized and extensive network of distributors pan India has created a paradigm shift in the way consumers perceive innerwear in our country.

Jockey took the bold stance of changing the rules of retailing innerwear two decades ago. Modules and Fixtures for product display, attractive Box Packaging and Lifestyle Point-of-Sale imagery ensured the category was brought ‘out of the closet’ using first of its kind international brand communication. Jockey was also the first innerwear brand in India to set up Exclusive Brand Outlets across the country.

Speedo International Limited, appointed Page Industries as their sole licensee for the manufacturing, marketing and distribution of the Speedo brand in India. The vision of Speedo is to “inspire people to swim; with Speedo.” Page Industries aims to be the number one swimwear brand in the country in terms of both market share and profitability. We are geared to take brand Speedo to the next level of consumer connect and make it the most sought-after swimwear brand in the country as we believe that the Speedo business would experience healthy growth in the years to come and would become a dominant brand in the premium swimwear market.

The Jockey brand is distributed in 2,850+ cities & towns and available in 66,000+ Multi Brand Outlets, 750+ Exclusive Brand Outlets (EBO) with extensive presence in Large Format Stores, as also online. The company also has 6 EBO’s outside India. Speedo brand is available in 1,350 stores across 45 cities/towns including 43 EBO’s in 13 cities and 15 Large Format Stores in 6 cities. Page Industries has also opened four Jockey Exclusive Brand Outlets in the UAE and two in Sri Lanka. The response from these stores have been overwhelming, encouraging us to take rapid strides in opening more stores in these emerging markets.

### OUR BRANDS

**Jockey**

For more than 130 years, Jockey has led the apparel industry by producing garments that connect with our spirit of adventure. Our legacy, based on ingenuity, vitality and authenticity, celebrates progressive and independent thinking. As a world-class brand, Jockey continues to inspire a renewed sense of individuality and freedom in modern women and men across the world.

Jockey’s mission is to make its customers feel great, every day. It endeavours to create well-made underwear for modern life, that feels comfortable to sleep in, work in and lounge in. It has a strong history of innovation and we’re all about quality and fit.

## Jockey and Sustainability

It’s Jockey’s mission to ingrain sustainability into everything that they do. Whether that be through reductions in water usage in factories, to donating product to greater causes and developing fabrics that have a gentler impact on the environment.

In addition, Jockey is committed to being a leader in ethical sourcing practices in the apparel industry. It holds to the highest ethical standards and expects no less from our suppliers. Recently Jockey Australia and New Zealand, achieved a grade A in the 2019 Ethical Fashion Report by Baptist World Aid Australia.

# JOCKEY BRAND HISTORY



1876

Jockey is founded by Samuel T. Cooper whose goal was to revolutionize socks and hosiery.

1900



Samuel Cooper's sons expand the business from socks to underwear.



1910

The Cooper Underwear Company (now known as Jockey) creates the "Klosed Krothc" union suit. It was the single greatest advancement in underwear at the time. Coopers also puts its underwear in fine packaging and display it on major retailers' sales floors - an industry first. Prior to this underwear was kept in boxes behind the counter for modesty's sake.



1930's

In 1934, Coopers invents the first men's brief called "Jockey® Shorts", forever changing the underwear landscape. By 1935 the brief is improved with the Y-Front® Brief design, enhancing the garment's "masculinized support". In the same year, the company introduced cellophane packaging - an industry first - and patented the brief. In 1938, Coopers hosts the first underwear fashion show featuring the "Cellophane Wedding". Runway models were swathed in cellophane while modeling underwear, an effort to skirt decency laws of the day.



1940's

Artist Frank Hoffman creates the first Jockey® icon, the Jockey® Boy. The icon would last for more than 60 years, with minor updates to keep it fresh. In 1947, the Jockey® brand name is stitched into the waistband of the underwear - another industry first.



1950's

The Jockey® Skants® bikini brief is born and considered to be the first bikini-style men's underwear sold in the U.S. Jockey is also one of the first underwear brands advertised on television, read live by Jack Parr on the Tonight Show.



1960's

The Company developed underwear for NASA's Apollo program that included a very unusual feature-elastic bands on the cuffs that looped around one's palms for use in zero gravity.

1970's **Jockey**

Coopers officially adopts the name of Jockey Menswear, Inc. A year later it would change to Jockey International, Inc. Jockey also partners with professional athletes to model Jockey® underwear for advertising campaigns.



1980's

The introduction of Jockey for Her in 1982 makes the most famous name in men's underwear also the most comfortable name in women's underwear.



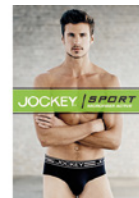
1990's

In the 1990s, Jockey launched the "Let'em know you're Jockey" campaign, which highlighted exciting new products and cutting edge marketing that attained global recognition.



2000

Jockey becomes a founding member of W.R.A.P., the Worldwide Responsible Apparel Production association dedicated to ethical apparel manufacturing.



2009

Jockey rolls out several international websites and key ranges such as Modern Classic, Jockey® Sport and the Colored Y-Front® collection across the world. Jockey also celebrates the 75th Anniversary of the world's first brief.



2011

Jockey launches the USA Originals Collection in Europe, Asia, Africa, and Latin America. The USA Originals Collection pays tribute to Jockey's roots and takes inspiration from traditional American colors, textures, and icons



2016

Jockey launches Cotton+ and Jockey® Performance, two modern collections which carry on Jockey's proud heritage of developing new and innovative underwear.



## SPEEDO

The world's leading swimwear brand, Speedo is passionate about life in and around the water. The brand's heritage of innovation derives from its leadership in competitive swimming, where more Olympic Gold Medals have been won in Speedo than any other brand.

Building on its authentic base and using the pioneering technology created for the planet's top swimmers, Speedo brings performance, comfort and style to all who enter the water, whether racing for a record finish, swimming laps for better health or making memories at the beach.

The brand's Performance Collection includes the competition and training suits that remain the number one choice of the world's fastest swimmers - including Natalie Coughlin, Nathan Adrian and more; Speedo's Fitness and Active Recreation Collections feature men's and women's swimwear, men's water shorts, and kids swimwear in fashion-forward styles that are designed to perform. And with Speedo's expanded range of Footwear, Packs, Aquatic Fitness and Swim Training Equipment, the brand's Accessories Collection is unmatched in performance, fit and feel.

## Speedo and Sustainability

Speedo has a dedicated team continually looking at sustainability, not only in the products and the packaging they are supplied in, but also how the products are manufactured at its factories, the materials that are used and the working conditions of the people that make them.

Currently in 2019, Speedo featured sustainable materials using a fabric created from ECONYL® yarn and REPET yarn. These are innovative regenerated fibers which turn waste from fishing nets, manufacturing by-products and plastic bottles into first grade nylon fabric.

By 2020, 93% of Speedo's water shorts will be made from recycled fabrics as part of Speedo's ongoing product commitment to sustainability and the remaining 7% water shorts are produced from a fabric that uses an environmentally friendly method of dyeing that results in less water, energy and chemicals.

Speedo is committed to providing high quality products to all its customers and also making products and packaging much kinder to the environment.



# SPEEDO BRAND HISTORY



1910

The Story Begins

Alexander MacRae, a young scot, emigrates to Australia to seek his fortune.



1914

The first factory opens

MacRae sets up a knitwear factory in Sydney's Regent Street, using the name 'Fortitude', taken from the family crest.

Fortitude makes socks for the Australian army during World War 1.



1929

Swimmer Arne Borg sets a world record wearing Speedo

The Swedish swimmer's world record achievement establishes Speedo in the hearts and minds of swimmers and the general public. First Speedo branded swimsuits produced



1947

Demands for bikinis sees sales soar

After the war, Speedo opens a new factory to cope with increased demand for swimsuits - spearheaded by the bikini.



1959

First step towards world domination

Speedo begins exporting to the USA and forms a new international division to monitor markets in New Zealand, Japanese and South Africa.



1976

Speedo is the official Olympic swimwear choice

Speedo is made official swimwear licensee for the 1976 Montreal Olympics, with 52 of 54 teams competing in the brand.



1979

[1979-1981] The Speedo trademark is protected in 112 countries

By now, manufacturing and distribution licenses are held in Belgium, Italy and Spain, amongst other countries.

1984

Speedo athletes go for gold in Los Angeles

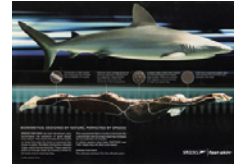
Speedo remains the go-to brand for elite swimmers, with 21 gold, 20 silver and 16 bronze Olympic medals going to Speedo athletes.



1994

Speedo makes the world's first chlorine-resistant fabric

The trailblazing continues as Speedo launches Endurance, the world's first chlorine-resistant fabric.



2000

The world is wowed by FASTSKIN

Speedo launches the pioneering FASTSKIN swimsuit. Inspired by shark skin, it proves a hit with world-class athletes, including Michael Phelps.



2007

The Fastskin legacy continues

Fastskin FS-PRO, the fastest, most powerful lightweight suit on the market, launches and 21 world records are broken within 6 months.



2011

Speedo House gets the royal treatment

SHRH The Princess Royal officially opens Speedo House, the new global headquarters located in Nottingham's NG2 business park.



2014

The Speedo Fit Pinnacle swimwear range launches

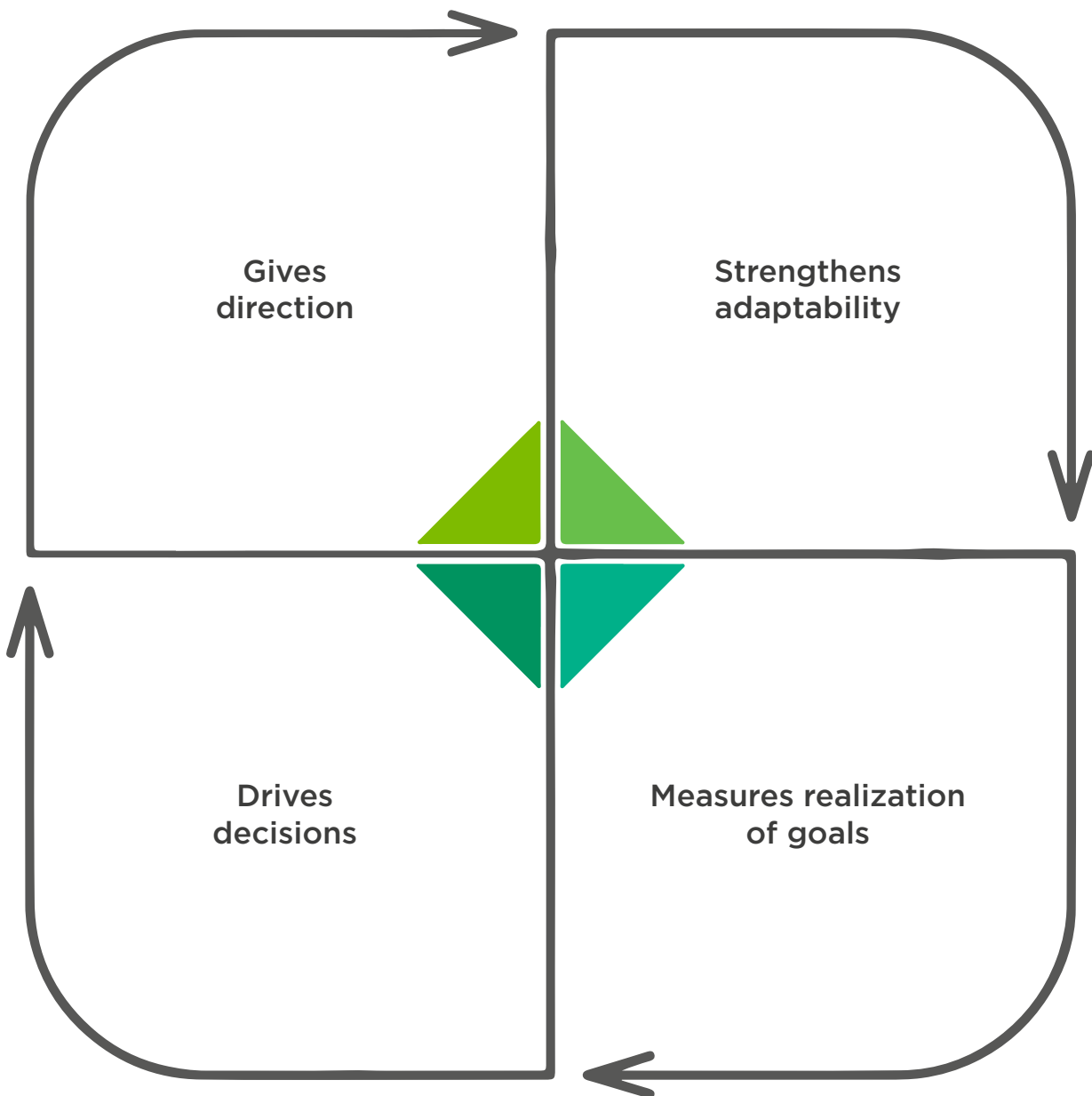
Speedo launches its first body positioning swimwear range, designed to enhance technique and help swimmers achieve their fitness goals.

## Business Strategy

Page’s well-outlined business strategy is what drives our business, by giving it a direction which ensures that our entire organization is working towards a common goal and instills the sense of shared responsibility amongst our employees. Our business strategy is guided by Page’s value system based on the principles of Transparency, Integrity, Customer, People, Quality and Simplicity. These principles are the building blocks for our effective strategy which allows us to adapt

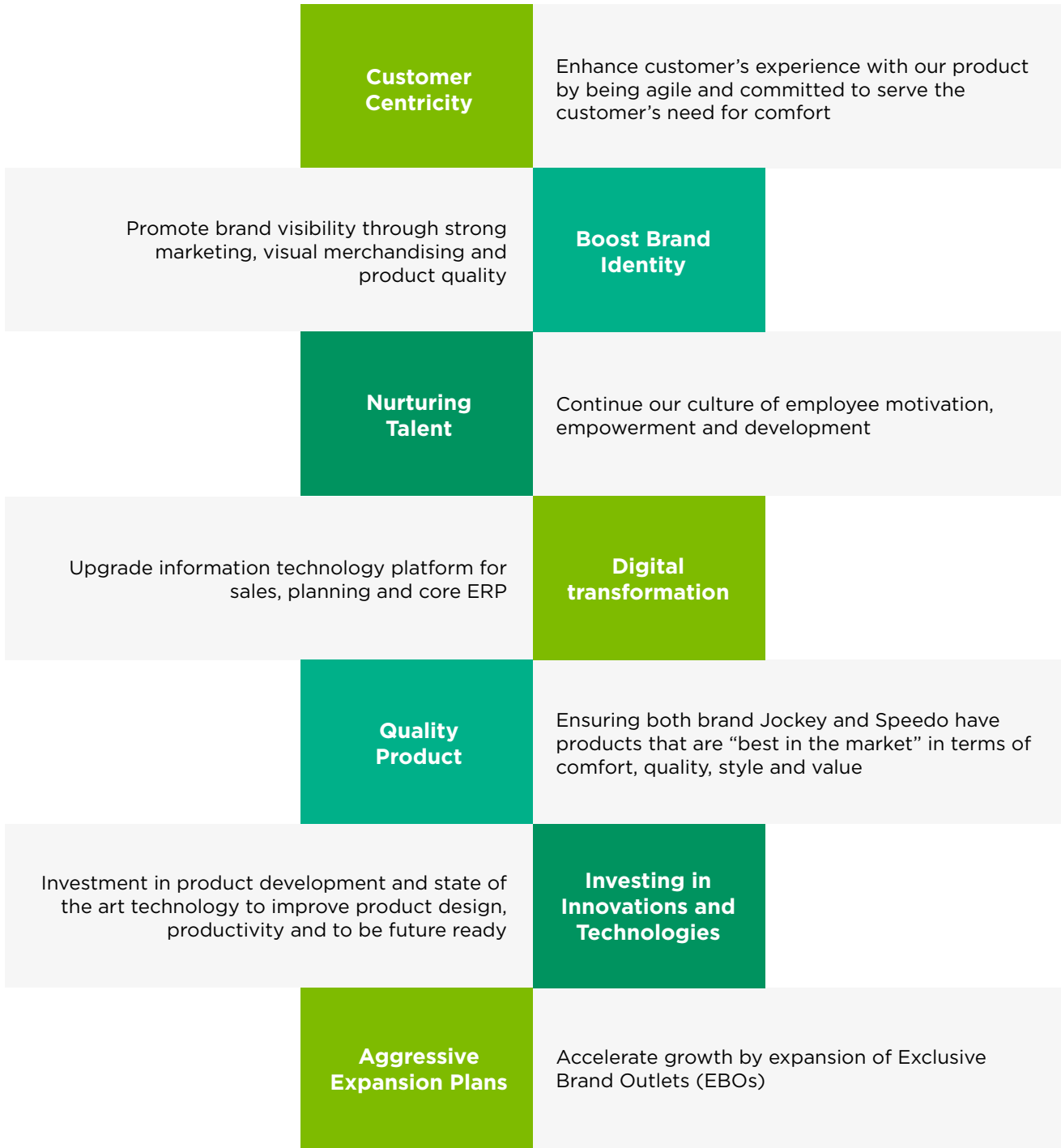
to dynamic market trends, capture the needs and expectations of our customers, identify trends so as to stay relevant into the future and to ultimately plan for our long-term growth and sustainability.

Our comprehensive business strategy thus, outlines our goals and paves the way to achieve them. Our business strategy,





Our robust business strategy is crafted with the following key elements,

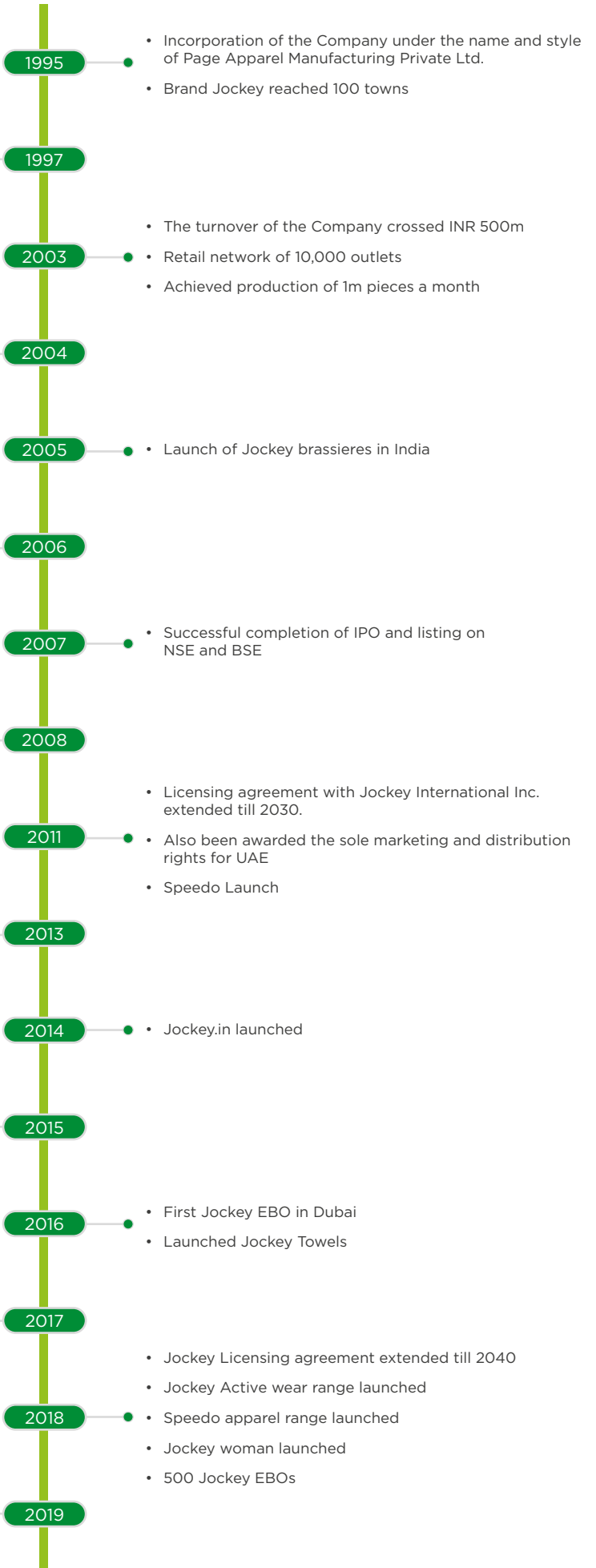


Growth Initiatives under our business strategy are,

- Capacity Ramp-up in both Manufacturing and Sales
- Expanding Channel presence in distribution, Exclusive Brand outlets, Large Format Stores & E-Commerce
- Expanding investments and spends in Sales and Marketing at Point of Sale
- Enhance investments in Product Development, design and Innovation, Automation and Digital Transformation

## Journey so far

- Launched Jockey products for women under the style of 'Jockey For Her'
- Launched the middle range of men's undergarments







Page distributes its products through a vast 66,000+ retail network spread across 2,850+ cities pan India. The products are sold through Exclusive Brand Outlets (EBO), Large Format Stores (LFS), Multi Brand Outlets (MBO), Traditional hosiery stores and Multi-purpose stores. During the year FY 19-20, the Company through its authorised franchisees opened 150 EBOs, taking the total number of EBOs to 756 which includes 38 'Jockey Woman' EBOs catering exclusively to our women customers. These outlets are spread throughout India covering even Tier II and Tier III cities.

Apart from the domestic EBOs, the Company has 6

EBOs outside India - 4 in UAE and 2 in Sri Lanka. While these markets are still in a nascent stage, your company is confident of promising opportunities in these new regions, for the brand.

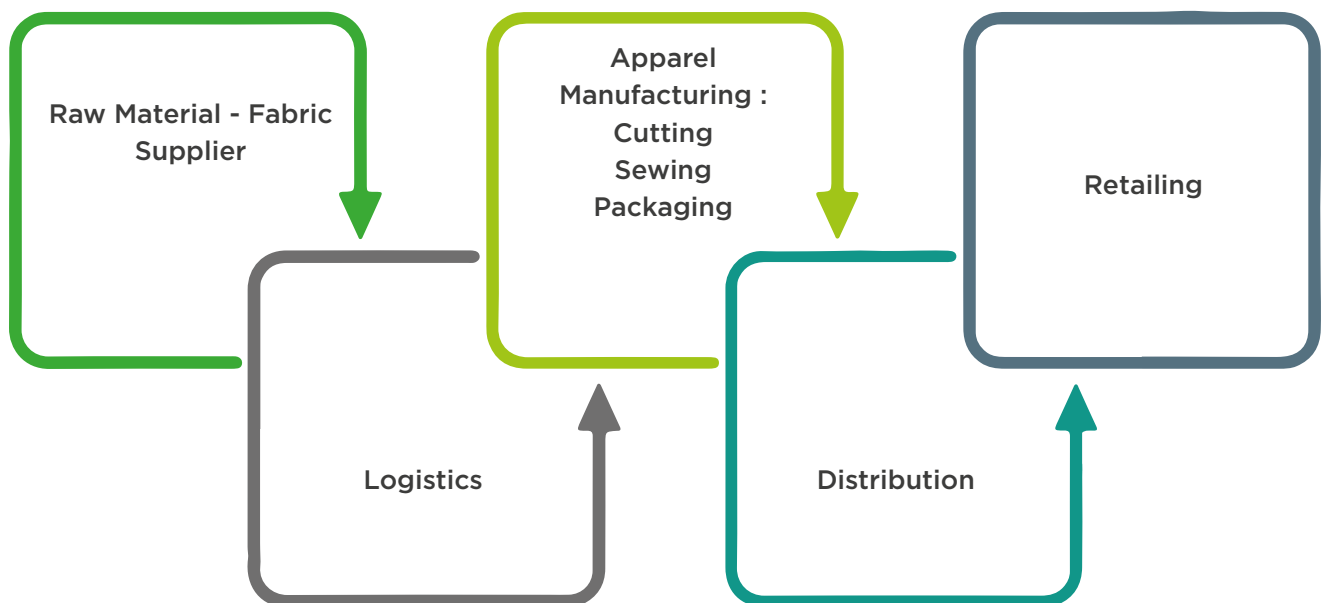
Majority of our manufacturing facilities are Worldwide Responsible Accredited Production (WRAP) certified among which 2 units have achieved platinum rating and 6 other units achieved gold rating. In addition, our manufacturing and warehousing facility at Hassan has secured a gold rating green building certificate by IGBC in this reporting period.

## Close Collaboration with Supply Chain

Our supply chain extends across the country and outside and spans many sizes and nature of businesses. Some are very mature and enlightened and some others face many challenges of capacity. Our suppliers and contractors are valuable resources to our operations and business. Page engages with a wide range of suppliers categorized by domain, geographies and material type supplied. Our supply chain has 3,350+ distributor spread across 2,850+ cities and towns covering a retail network of 66,000+, and strengthening 530+ Channel

Sales. Some of our key suppliers are Elegant Dyeing, Arvind Mills, Maral Overseas, Indian Stitches, KPM Process, Precot Mills, Sutlej textiles.

In order to build a sustainable business, we need to engage with all our key stakeholders across our value chain. Supply chain has a cumulative effect on our economic, social and environmental sustainability. Therefore, it is critical to align our sustainability goals across our supply chain.



To streamline our efforts and to enhance the positive impacts on our ecosystem, we strive to achieve proactive participation from all our business partners, suppliers, employees, customers, and other stakeholders. We aim to share our knowledge and experience with our suppliers and business partners and hand hold them to be part of this transformational journey.

We work closely with our suppliers and provide support to optimize their performance, reducing costs, mitigating risk, create awareness and aligning with company standards. Our supply chain standard and responsibility code for suppliers and vendors serves as a guideline as well as an audit tool for social and environmental standards for our suppliers and vendors.

Stringent evaluation at the supplier selection stage ensure adherence to our company standards and values.

Appropriate external certifications of our suppliers further complement our efforts on supplier sustainability. We continuously encourage, direct and mandate suppliers to undertake appropriate certifications like

WRAP. 90% of our critical fabric suppliers are OEKO-TEX certified, ensuring that our fabrics are free from harmful chemicals.

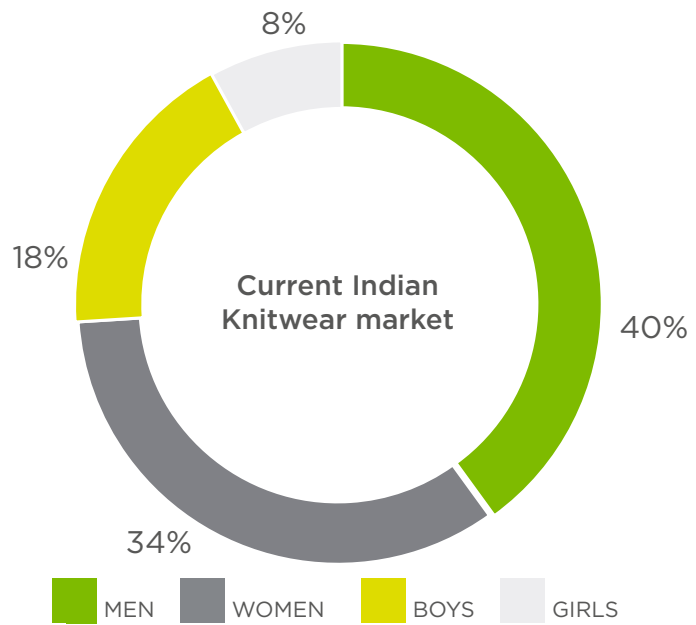
Our targets and initiatives to ensure supply chain sustainability is discussed in detail in the Responsible Supply Chain focus area in Chapter 4.

### Attractive and Growing Market

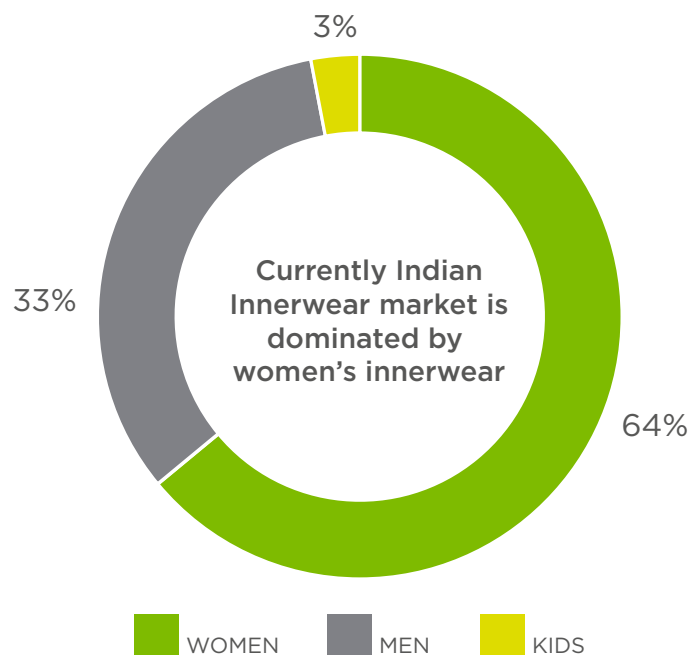
In India, Apparel category holds major share in Domestic Textiles & Apparel Market. Currently, Indian Knitwear market is nearly ₹690bn, and is estimated to grow with CAGR of 9% to reach approximately ₹1,617bn by 2027. The domestic knitwear market consists of various categories such as innerwear, t-shirts, winter-wear, knitted bottom-wear for kids, sleepwear, etc. The major contributors to the knitwear market are innerwear and t-shirts.

Among all the fashion categories, innerwear has emerged as one of the fastest growing categories. A commodity which was earlier depicted as a day-to-day essential has transformed itself into fashion wear with more emphasis on styling and comfort. Since last few years, this old organized segment has been shifted towards more organized structure promising growth and expansion across India. The Indian innerwear market is primarily segmented into men's innerwear and women's innerwear. Currently, the women's segment dominates the innerwear category by constituting 64 percent of the total innerwear market. Men's segment is 33 percent and kids' 3 percent of the total innerwear market.

### Indian Knitwear Market



### Indian Innerwear Market



### Unmatched Market Coverage

Given the potential market for our products and our confidence that we are best-positioned to take advantage of this potential, we continued to invest in our brands, making ourselves future ready and strengthen the foundation for the company. With view of addressing the growing demand in the Indian innerwear and knitwear market, we have substantially expanded our manufacturing capacity.

Currently, there is ongoing addition of new buildings, infrastructure and facilities. The capacity is expanded in a calibrated manner with incremental machinery and man power to meet the expected healthy growth in demand. The Company has significantly expanded its presence in the India market, by opening many Exclusive Brand Outlets (EBO's) and through expansion in Multi Brand Outlets (MBO's) making the brands available to consumers across the entire length and breadth of the country.

<p style="text-align: center;"><b>Exclusive Brand Outlets</b></p> <ul style="list-style-type: none"> <li>• 750 + Exclusive Brand Outlets</li> <li>• 38 exclusive women outlets</li> <li>• 180+ outlets in malls</li> <li>• 570+ outlets in high streets</li> <li>• Present in 270+ cities</li> </ul>	<p style="text-align: center;"><b>Large Format Stores: Enhancing Customer Reach</b></p> <ul style="list-style-type: none"> <li>• 23 Large format partners</li> <li>• 2,000 stores</li> <li>• 3,200 point of sale across the country</li> </ul>	<p style="text-align: center;"><b>Channel Sales: Pan India Distribution Network</b></p> <ul style="list-style-type: none"> <li>• 3,550+ Distributor Accounts</li> <li>• 2,850+ Cities / Towns</li> <li>• 66,000+ Retail Network</li> <li>• 530+ Channel Sales Strength</li> </ul>
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## 2.3 Products and Brands - Mainstay

In recent trends, the consumers' needs and expectations are witnessing a global shift owing to the fact that consumers are choosing products based on wide range of factors. In addition to quality, variety and price, there is an increased focus on ethical manufacturing practices - local manufacturing and labour practices that reduces the impact of the product on the environment and the society. We strive to understand our consumers motivations

and aspirations by collecting continuous feedback and engaging with market experts.

Among all the fashion categories, innerwear has emerged as one of the fastest growing categories, we tap this market opportunity with the latest technologies and our customer centric approach to meet changing expectations and deliver high value to our customers.

## 2.4 People - Backbone of our business

Employees are the backbone of Page's business and operational excellence. Our business is highly customer-centric and we believe that the customer experience should start at home, focusing on the internal ones first - our employees. The closer we align our commitment to customer-centricity with the interests of our employees, the closer we will get to achieving our customer-strategy goals. At Page, we respect and value our employees at all levels and encourage diversity, process orientation and foster a healthy working environment that supports professional as well as personal development and long-term career growth in a sustainable manner.

enhancements of existing employees among others. This highlights the need for effective human resource planning and management.

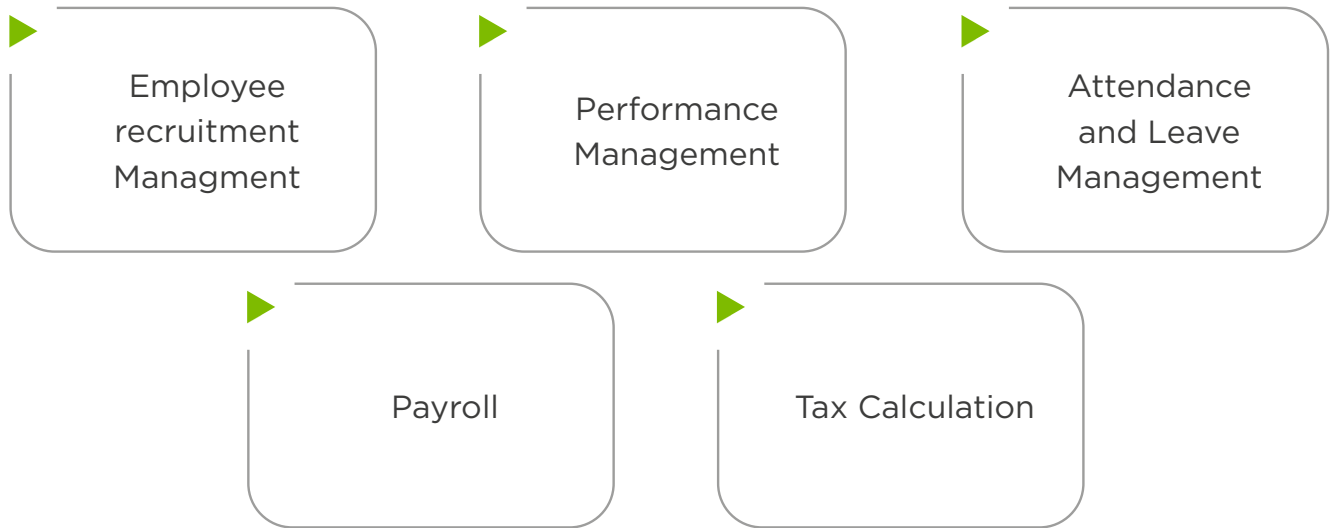
We have a diverse workforce of 18,637 employee strength, consisting of a mix of people with the multifaceted competencies and expertise. The current reporting period, was truly remarkable for Page Industries, especially from employee attraction and retention perspective. We inducted 635 new talents across all functions, roles and grades and achieved 87% retention, the ever highest on both the parameters. Since Page's operations inherently comprises of large portions of women workforce, we have a healthy gender diversity with 82.26% of our workforce comprising of women employees. Effective HR initiatives like, Performance Management System, half-yearly appraisal feedback mechanism, training of over 6,000 staff members (including sales team members), flexible employee policies coupled with other initiatives have contributed to this milestone.

To drive high business performance, it is imperative that our teams are made up of well trained, highly skilled, motivated and empowered people. Page focusses not only on attracting the right talent but also, on the other factors such as retaining talent and ensuring capability

## HR Processes Automation

At the phase of substantial and rapid technology growth, we at Page, endeavour to provide our workforce with an environment that is productive and fosters innovation. To embrace this, Page has automated its HR services with support of our software partner 'HR Mantra'. Automation of HR services has significantly enhanced the efficiency and productivity by freeing

our employees from time consuming, repetitive manual tasks and allowing them to focus on complex tasks like decision making and strategizing. It has simplified tedious tasks without hampering the quality of work and is employee-friendly. The following activities are automated under HR mantra,



## Talent Acquisition and Management

Page seeks to attract highly skilled talent which is the footing for building a strong team. Owing to our excellence in brand image, organizational culture and employment practices, we have the ability to continuously attract good talent. Placing great emphasis on talent acquisition, in the reporting period Page has inducted 635 new staffs across functions, roles and grades.

Addressing our increasing scale of operations, we are continuously strengthening our leadership and managerial team. We have inducted senior leaders and executives who bring rich experience and multi-faceted competencies from world-class organizations, as well as young talent who bring in a fresh perspective towards organizational practices. In the reporting period, out of the new hires 82% are female employees.

New Hires (Breakup)	FY 19-20
Senior Management	4
Executives	63
Staffs	568

Page's employees are agile, passionate, have a great sense of team work and constantly striving to improve performance on an everyday basis with a 'Champion' mindset. This has helped us build a culture of 'Performance over Position'. Page has established Induction Program, broad range of training, on-the-job assignments and well-structured internal growth plans which includes cross functional roles and succession planning that nurtures and enhances career growth of our employees.

The HR induction and orientation program are conducted for all new employees and they are trained on our HR policies and processes. A comprehensive induction program covers the Company's history, vision, mission & values, operations, organization structure, various initiatives for expectations from employees and employee testimonials on the Company's culture. We periodically review our HR policies and processes to keep them up to date with latest industry trends and best practices.

Retention Indicators	FY 19-20
key staff retention	87%
% increase in female employees	82%

## Performance Management Systems

We instill our values of Transparency, Integrity, Customer, People, Quality and Simplicity among all our employees which creates a sense of shared responsibility amongst all our employees and strategically aligns our work to the organizational goals. Performance management of employees through periodic monitoring, analysis and giving detailed constructive feedback is essential to allow employees to realize their full potential. For this purpose, Page has developed and implemented a Performance Management System (PMS) that allows management of individual goal/Key Result Area (KRA)

### Performance Management for Staff Members

Page’s Performance Management approach for staff members enables a two-way discussion between a staff Member and their Reporting Manager. This ensures that the organization’s objectives and goals get clearly communicated from top to bottom and across teams and individuals. In the current reporting period, the PMS has been automated through our HR portal, HR Mantra. This will bring in higher efficiency, transparency and discipline in performance management system.

The goals/Key Result Areas (KRAs) of each person are custom-made, based on the discussion with their reporting manager. The goals, besides are also based on the Behavioural Competency Framework which is developed to reflect our organizational values, culture and habits of behaviour in the workspace.

### Performance Management for Non-Staff Members

We have one of the best performance appraisal systems in place, to evaluate thousands of machine operators across all the manufacturing units. The efficiency and skill level are captured regularly through SAP, evaluated every six months and employees are graded and rewarded based on their performance. The individual performance incentive, which was introduced a few years ago has been working well in rewarding performance adequately.

In FY 19-20, all employees and staff were assigned with well-defined KRAs for their performance assessment reviews.



# SUSTAINABILITY - THE NORMAL

## 3.1 Sustainability - Generating Sustainable Value

### Sustainability Agenda - Culture, Capacity and Focus

At Page, we have imbibed sustainability at the heart of our business strategy, core operations and product development. The essence of our sustainability strategy is to go beyond reporting to deploy sustainability as a lever for protecting and enhancing value generation. This being the focus, in the current reporting period, the objective of our sustainability transformation journey is “To develop and create institutional capacity and culture for sustainability”. Creating corporate culture of sustainability at Page, elementally involves embedding sustainability practices into our everyday business, making it second nature in a way that is engaging and inspiring. By adopting a sustainability culture, we strive to support a healthy environment and improve the lives of others while continuing to operate successfully over the long term.

We believe that the key to a successful sustainability strategy, is to have the Board steer sustainability. Page

has implemented its sustainability governance structure in a manner that it aligns with and complements the existing corporate governance model and organizational structures. Page’s sustainability governance structure helps our company to implement sustainability strategy across the business, manage goal-setting and reporting processes, strengthen relations with external stakeholders, and ensure overall accountability.

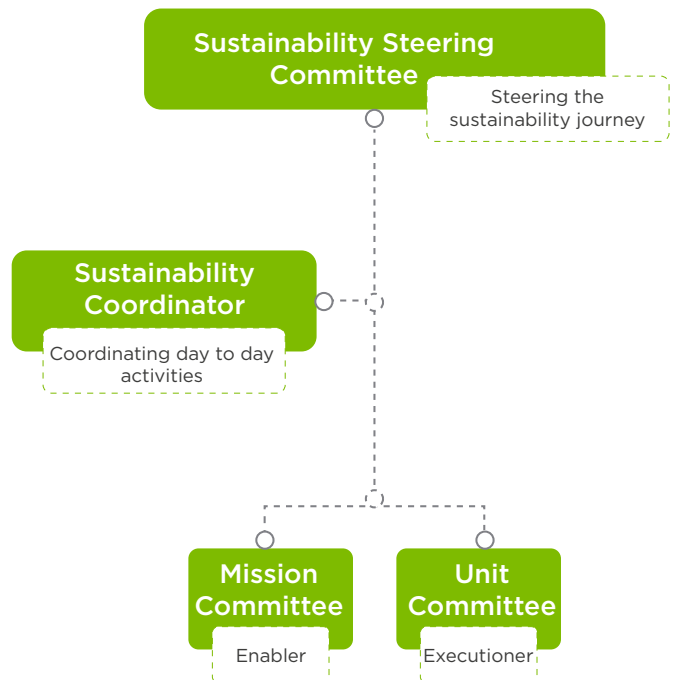
A robust sustainability governance structure should be complemented with strong leadership, clear direction, strategic influence and an established framework for systematic performance improvements. With this being our intent, we have developed a robust sustainability framework that encompasses nine focus areas. The focus areas targeted are sustainability aspects that resonate with our material topics around which our systematic performance improvement to achieve our set sustainability goals across the value chain, is planned.

### Sustainability Management Structure

To effectively enforce the sustainability strategy across our business and make it a way of life, it is essential to involve senior management as well as build capacity at different levels of our operations. For each focus area we have constituted a dedicated Mission team to pursue performance improvement targets in each significant sustainability aspect. Mission teams are cross functional/cross unit teams with expertise and understanding of the area in focus.

In addition, for each focus area, we have constituted dedicated unit committees in each of our units of operation. The committees are composed of unit wise sustainability champions with cross functional representation. The responsibility of the unit committee is to determine the unit specific sustainability goals, build capacity and achieve successful implementation as well as to spread sustainability culture in the workplace. At the organizational level, a Sustainability Steering Committee (SSC) is formulated comprising of function heads, responsible for driving the sustainability strategy and its implementation across the organization. A sustainability coordinator who belongs to the senior management is also appointed.

### Sustainability Governance Structure



We have a strong sustainability framework comprising the following three major elements,

- Institutional Mechanisms – Sustainability Policies, targets and operational guidelines that govern sustainability performance actuating activities and resources within scope of framework including social, environmental and economic aspects
- Streamlined data collection and evaluation – Collection, analysis, projection and reporting of key performance indicators and system functions against set targets
- Ongoing feedback – Influences improvement in framework, better understanding of the governance system, evaluation of effectiveness of goals and adaptation of approach

## Sustainability Roadmap

With the vision of being a leading apparel company by virtue of sustainable growth to create long term value for all stakeholders, we launched into the second year of our sustainability journey with this report and have prepared a comprehensive roadmap to pave the path of our future. We have prepared a sustainability dashboard, in which the nine missions in focus are assigned with clear targets, responsibilities, timelines and are supported by an efficient monitoring and evaluation framework.

The roadmap details our journey stages along the

nine sustainability missions to achieve the targets. The targets set are to be realized by financial year 2021 and in some cases 2022. It aligns our stakeholders across the value chain, engages employees, partners with vendors and suppliers, and connects with our customers, encouraging them to contribute with us.

A summary of the missions and respective targets is depicted below. Detailed disclosures on the activities under these missions are covered under the respective sections of this report.

## Sustainability Targets

Mission	Target
Energy and GHG Emissions	To reduce energy intensity to 2 GJ/Revenue million
Materials	Initiation of 100% recycling of all plastic waste in packaging as well as production Increase % of Oeko-Tex Certified fabric suppliers Exhaustive RSL policy Replace 40% acetic acid with green acid
Water and Effluents	Recycle 35% of water across our facilities 15% reduction of fresh water intake
Compliance	Implementation of effective Automation at all our factories to ensure Compliance(s) are met On-time Commencement of electronic database to retrieve important data using effective Automation Enhance third-party / outsourcing factories' compliance system to ensure entire PAGE business process is compliant
Responsible Supply Chain	To have a well-defined system to identify the critical suppliers through appropriate methodology and to cover 100% of such domestic suppliers under sustainability assessment 100% inclusion of sustainability components in all contracts
Health and Safety (Targets for FY 21-22)	Reduce Lost Time Accident Frequency Rate to 0.50 To achieve 0.4 training index Occupational health risk identification and mitigation 100% compliance to WASH Pledge in 3 years' time Zero waste to landfill
Product Stewardship	Emphasis on Circularity Maintenance of Oeko-Tex Certification
Diversity and Equal Opportunity	100% sensitization towards Sexual Harassment among contract workers and employees Gender Pay Parity
Economic Performance	Study of Financial implications due to climate change

## Our Sustainability Journey- Within and Beyond

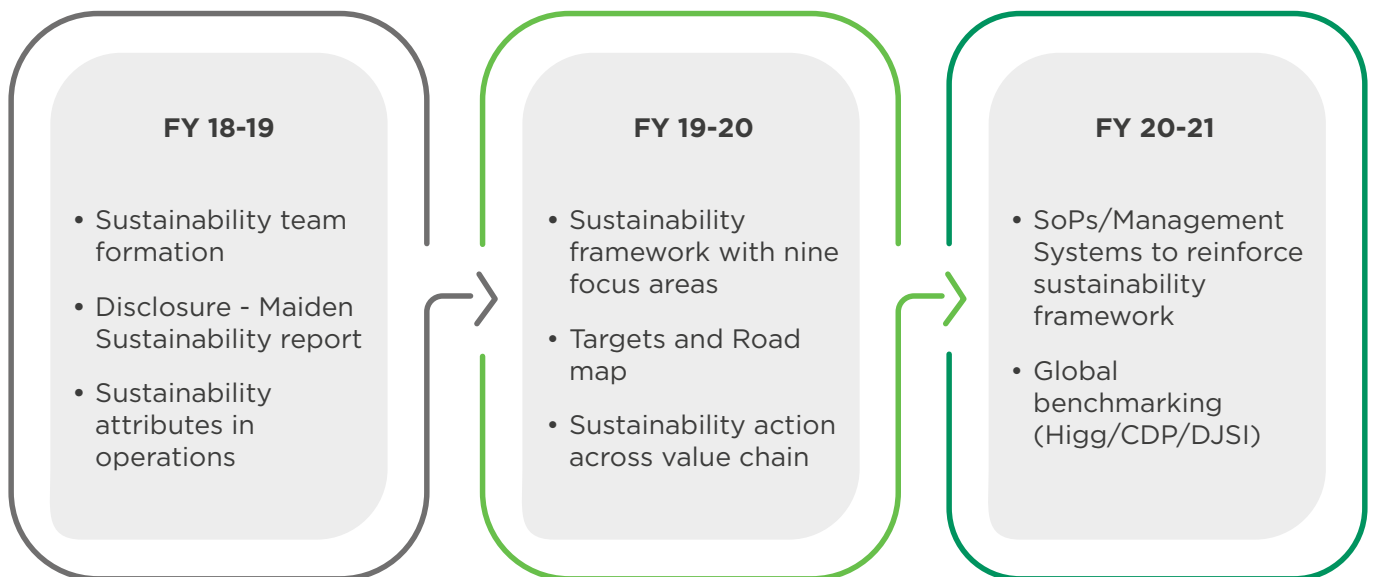
In today's world where sustainability is redefining business, we began our transformational journey with our maiden report in FY19, by implanting sustainability practices into the core of our operations. The very first step in our journey, was to balance our growth with sustainability by focusing on our operations. We prioritized resource efficiency by emphasizing on energy, carbon, water, waste and health and safety.

Our next step, in the current reporting period, was to develop sustainability culture across our operations and address challenges beyond boundary. To accomplish this we have established a comprehensive sustainability framework built on nine focus areas, aligning our policies with industry best practices, investing in disruptive technologies for operational

excellence, engaging with our employees and other stakeholders to build capacity and awareness for sustainability, streamlining data management and monitoring our facilities and most importantly, investing in product stewardship to achieve resource efficiency and to reduce our environmental footprint.

Taking this forward, our next step would be to expand the scope and address the challenges in upstream and downstream components of our value chain.

Each successful year in our transformational journey, will bring in new opportunities, experience and skill in achieving our goal towards building a culture of sustainability.



## Performance Highlights

Economic Performance	Energy and GHG Emissions	Water and Effluents
<ul style="list-style-type: none"> <li>3% of revenue growth in FY 19-20</li> <li>Healthy ROCE of 58%</li> <li>Climate Change Study</li> <li>Nudging Sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Energy Intensity at 2.83 GJ/Revenue Million</li> <li>Inclusion of Scope 3 emissions</li> </ul>	<ul style="list-style-type: none"> <li>76.16 % of water recycled and reused</li> <li>100% of STP water reused</li> </ul>

<p><b>Product Stewardship</b></p> <ul style="list-style-type: none"> <li>• 80% resource saving with digital packaging approval process</li> <li>• Lamination film removed from IP boxes and folders</li> </ul>	<p><b>Materials</b></p> <ul style="list-style-type: none"> <li>• 90% of critical fabric suppliers are OEKO TEX certified</li> </ul>	<p><b>Responsible Supply Chain</b></p> <ul style="list-style-type: none"> <li>• 78% of our garment outsourcing units have certifications like WRAP</li> <li>• Increase in number of local suppliers by 13.6%</li> </ul>
<p><b>Occupational Health and Safety</b></p> <ul style="list-style-type: none"> <li>• 5,18,87,820.50 Hours worked with no Lost Time Accidents</li> <li>• Zero Lost Time Accident Frequency Rate</li> <li>• 0.43 Training Index</li> </ul>	<p><b>Diversity and Equal Opportunity</b></p> <ul style="list-style-type: none"> <li>• Gender pay parity</li> <li>• 87% retention</li> <li>• 82.26% of workforce comprise of women</li> </ul>	<p><b>Compliance and Risk Management</b></p> <ul style="list-style-type: none"> <li>• All the compliance(s) are strictly monitored through Internal Compliance Audits / Automation</li> <li>• 100% filing of returns on time for the year FY 19-20</li> </ul>

### 3.2 Policies - Business Approach to Emerging Challenges

Our policies articulate our position on certain aspects and provide guidance to our employees and other stakeholders on how to address such aspects.

In our policy articulation, we follow positive compliance with all applicable regulations and industry best

practices, practice precautionary approach to all decisions and extend our responsibility towards stakeholders, environment and the community as a whole. The policies under Sustainability programs include

- 1) EHS Policy
- 2) Supply Chain Standards and Responsibilities
- 3) Code for Suppliers and Vendors
- 4) CSR Policy
- 5) Code of conduct
- 6) Vigil Mechanism Policy
- 7) Prevention of Sexual Harassment Policy

### 3.3 Nine Focus Areas - Addressing the Challenge

Page’s robust sustainability framework encompasses nine focus areas identified based on our material assessment and industry best practices. The focus areas targeted are deemed to be the drivers of our sustainability

transformational journey and systematic performance improvements in the missions will aid us in achieving our set sustainability goals across the value chain.

	<p><b>Economic Performance</b></p> <p>Sustain strong financial performance by tracking economic value generated and distributed, assess and address the financial implications of sustainability risks and investing in sustainability projects</p>
	<p><b>Compliance</b></p> <p>Ensuring Compliance to all legal and statutory requirements by maintaining compliance score cards and creating awareness among third-party/outourcing factories</p>
	<p><b>Energy and GHG Emissions</b></p> <p>Reduce our energy intensity by investing in energy efficiency initiatives, adopting renewable energy and consequently reduce direct and indirect emissions</p>
	<p><b>Responsible Supply Chain</b></p> <p>Align sustainability across supply chain and drive responsible business operation by enhancing supplier sustainability assessments, vendor and supplier code of conduct and a responsible chemical management policy</p>
	<p><b>Product Stewardship</b></p> <p>Enhancing the share of sustainable packaging and product sustainability attributes such as renewable and recycled materials, vendor certifications and Life Cycle Assessment</p>
	<p><b>Diversity and Equal Opportunity</b></p> <p>To ensure a diverse and inclusive workplace through policies, pay parity, infrastructural support and motivation</p>
	<p><b>Occupational Health and Safety</b></p> <p>Promote a zero harm workplace</p>
	<p><b>Materials</b></p> <p>Ensuring raw materials used in our products are sustainable in terms of impact on the environment, safety of our customers and highest quality and packaging materials are recycled 100%</p>
	<p><b>Water and Effluents</b></p> <p>Reduce fresh water consumption by adopting innovative water efficient technologies and increasing the percentage of water recycled and reused</p>

### 3.4 Management Systems - Continual Improvement

Page commits great value to and has put in place management systems that operates in accordance with global best practices. The management systems effectively promote establishment, implementation, integration, and maintenance of quality assurance, environmental protection, occupational Health and Safety, energy and social accountability.

Moving forward, Page has planned the development of an Integrated Management System (IMS) calibrated in synergy with company’s objectives and strategy in the coming years. An Integrated Management System will function as a backbone to achieve operational excellence and systematic performance monitoring and improvement.

### 3.5 Sustainability Organization - Digging Deeper

At Page, we understand that sustainability is not a 'one-time solution' but a way of life. Although recognizing and addressing our impacts on the ecosystem we operate in through dedicated efforts such as resource efficiency, waste reduction, technological innovation etc. is the backbone of a more sustainable business, it is but one-dimensional approach. Taking this into account, Page believes that in order to be a truly sustainable organization that could thrive at the face of unprecedented changes and be relevant in the long term, we need to institute 360-organizational sustainability.

In this whole-business approach, we strive to embed sustainability principles in every aspect of our business, starting from the organization as a whole, its employees, products and services, customers, stakeholders, society and the environment, examining them holistically and develop clear strategies to resolve issues in an integrated manner. At Page, our business

growth is interlinked with sustainability at every step of its way through structured and systemic adaptation within an aspirational but wholly achievable plan.

Employee engagement and active participation is critical to embedding sustainability through our organization. It is employees who can drive positive change through participating in sustainability initiatives and leveraging on grassroots efforts. With this objective, we have constituted committees which guides and manages the initiatives in each focus area. Unit and function wise sustainability champions are recognized, trained and supported to be representatives of the sustainability committees. They are able to recognize the importance of sustainability for the organization and bring the issue onto the organizational agenda. The mission committee champions are the enablers who direct action to achieve goals and unit committee champions are the executioners.





### 3.6 Sustainability Culture - Total Organization

At Page, we believe that inculcating organizational culture is a fundamental part in the transformation towards sustainability. In order to ‘sustain’ sustainability over the long term in our organization we strive to embed sustainability in our day-to-day decisions and processes. With this in mind, we have committed to the objective of our transformational journey, for this reporting period, “To develop and create a sustainability culture, across Page and institutional capacity”.

We are working towards building a culture of sustainability in which all our organizational members and stakeholders hold shared beliefs and expectations about the importance of balancing economic efficiency, social equity and environmental accountability. This transformational journey fueled by a structured and systematic approach



#### Initiative

With the objective of imparting sustainability culture among our employees we have created audio visual training modules creating awareness about sustainability, best practices in the apparel industry, Page’s initiatives and how employees can play their role in contributing to sustainability by making small but significant changes in their day-to-day activities.

The welfare officers of each unit are trained as the initial step, as they are instilled with the responsibility of training the employees on sustainability culture and practices. Dedicated training modules have been modelled for both the welfare officers as well as the employees. The training modules are in the form of Audio-Visual so as to be fun, interactive and informative at the same time.

The training modules covers the following topics,

1. What is sustainability?
2. Why sustainability is important?
3. Sustainability Best practices in apparel Industry
4. What Page industry is doing to address sustainability?
5. How can employees contribute to the 9 sustainability focus areas of Page?

The module is prepared in English as well as the local language, Kannada. The training modules will be used to train employees across Page’s units.

### Sustainability Culture

<p><b>Commitment to Sustainability</b></p>	<ul style="list-style-type: none"> <li>- Public disclosure through sustainability report, corporate presentations and annual publications</li> <li>- Communicate through product development and retail services</li> <li>- Commitment to WASH and contribution to SDGs</li> </ul>
<ul style="list-style-type: none"> <li>- Integrating sustainability into vision, mission, value and governance practices</li> <li>- Developing policies, framework and guidelines</li> <li>- Setting annual sustainability targets and goals</li> <li>- Allocation of resources</li> </ul>	<p><b>Fostering Commitment</b></p>
<p><b>Assigning Responsibility</b></p>	<ul style="list-style-type: none"> <li>- Engaging the board and senior management by establishing sustainability committees</li> <li>- Identifying, training and assigning responsibility to sustainability champions</li> </ul>
<ul style="list-style-type: none"> <li>- Comparing processes and business practices to industry-bests</li> <li>- Modifying existing systems and processes to achieve improved efficiency</li> <li>- Invest in R&amp;D and technology for process improvements</li> <li>- Increasing focus on sustainability initiatives and projects</li> </ul>	<p><b>Building Capacity</b></p>
<p><b>Raising Awareness</b></p>	<ul style="list-style-type: none"> <li>- Motivate employees to participate through awareness programs and workshops</li> <li>- Internal competitions as a means to generate and identify new ideas</li> <li>- Posters and fliers promoting sustainability practices and behaviour</li> </ul>
<ul style="list-style-type: none"> <li>- Continuous monitoring and evaluation of performance against set goals</li> <li>- Effective feedback</li> <li>- Monitoring effectiveness of employee awareness</li> </ul>	<p><b>Monitoring and Evaluation</b></p>

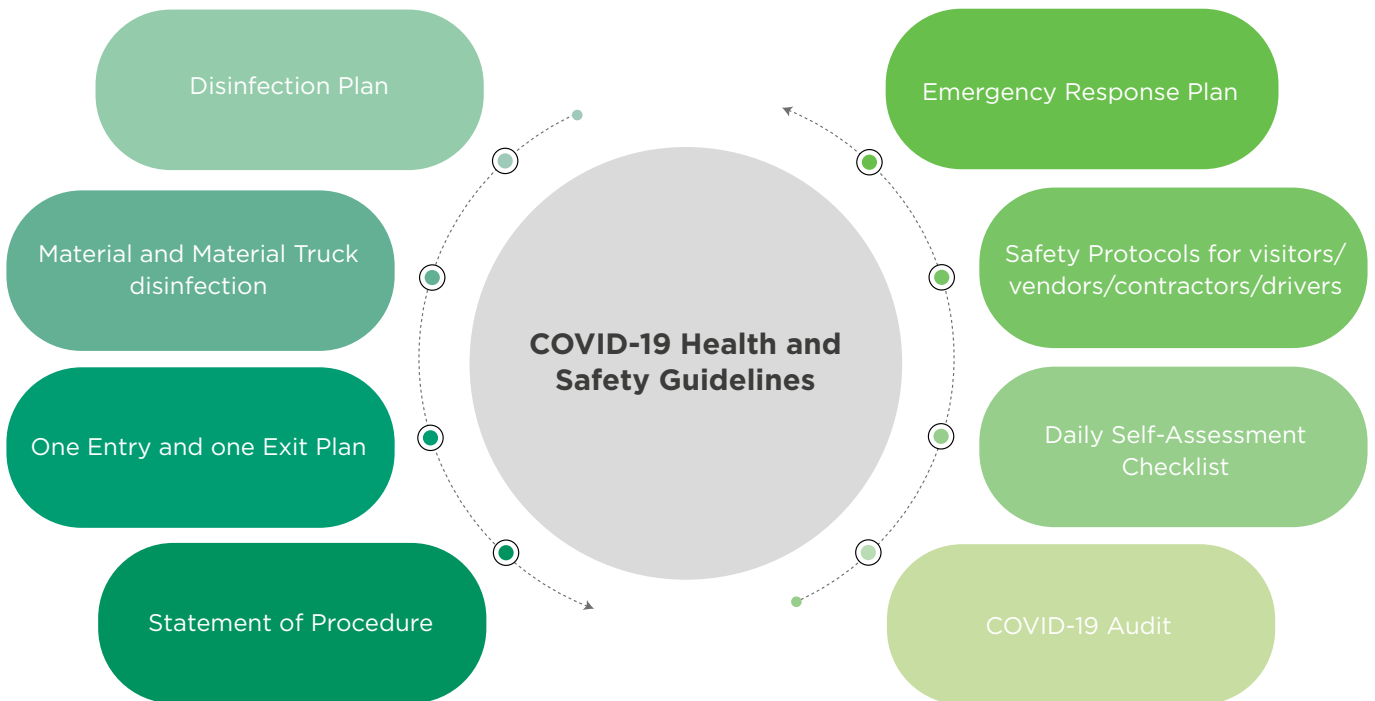
## COVID-19 Response

Page is an agile and responsive organisation. This is amply demonstrated from our early actions, beginning February 2020, to address the challenges posed by COVID-19.

Page is combating the COVID-19 crisis, through business resilience, proactive stakeholder communication, working with and supporting each other. Employees of Page have stepped up and displayed sheer determination to perform their duties despite the myriad challenges in front of them. Because of them, we have been able to stay connected and carry out essential activities for the company. Several activities including awareness programs, trainings, daily health monitoring, medical check-up and COVID-19 audits have been initiated in our facilities to prevent occurrence of disease.

During lockdown, all necessary business activities were carried out by employees through work from home and virtual connections. Post 4th May 2020, all of Page's facilities have resumed operation with strict Health and Safety guidelines in place. We are adhering to the health and safety guidelines prescribed by the GOI at the workplace, to prevent the spread of COVID-19 pandemic.

To ensure employee safety and prevent the spread of corona virus disease in our work environment with resuming of operations, we are taking necessary precautionary measures in line with national guidelines, and established mechanisms such as



### 1. Impact of COVID-19 on business

#### Safeguarding interest of all stakeholders

Prior to the nation-wide lockdown, the Company declared temporary suspension of manufacturing operations of all facilities and introduced Work from Home for staff members as a part of Business Continuity plan

- There is no additional borrowing to meet working capital requirements. Our manufacturing and supply chain capabilities remain intact, albeit with cessation of production and deliveries during lockdown period.
- Liquidity situation has not been significantly affected
- There is no impact in our ability to service the debts

### 2. Impact and Response-Employees

#### Putting people first

To ensure safety of all our employees, a number of

initiatives have been taken such as - Namaste Over Handshake, training and awareness programs, health and safety guidelines for employees and facilities as well as introduction of work-from-home by leveraging technology.

### 3. Impact and Response-Supply Chain

We are actively working and monitoring the safety protocols adopted by our vendors and logistics providers.

### 4. Impact and Response-Distributors and Consumers

#### Going beyond the call of duty

The Sales team proactively conducted Coronavirus Awareness Meet for the distributors. "Safe to shop" initiatives were implemented by our retail channel partners to ensure safety of employees and customers.

**Health and Safety response to COVID-19**

Spread of the COVID-19 pandemic and the related lockdown measures has disrupted the manufacturing sector like never before. Post lockdown Page has demonstrated agility and resilience in resuming its operations successfully and with high standards of safety and hygiene. To ensure employee safety and prevent the spread of corona virus disease in our work

environment we are taking necessary precautionary measures in line with national guidelines, established a Health and Safety guideline to be practiced by all employees, conducting COVID-19 audit on a daily basis, continuously monitoring the health status of our employees and instituted an Emergency Response Plan to handle any suspect or positive case within the workforce as per GOI guidelines.

**Strategy to combat COVID-19 at workplace**



# OUR PERFORMANCE

## Message from CFO



Dear Stakeholders,

At Page, we endeavour to realize inclusive growth for all our stakeholders. A robust financial strength is the bedrock of inclusive growth that nurtures the environment and the social structure that we operate in. This allows us not only to increase shareholder returns in the form of sustainable high growth, but also create better value for our stakeholders including the employees, customers, government and society.

With our focus on being a responsible business, Page has commenced the incorporation of sustainability criteria in its risk identification mechanism. Globally, the risk factors that organisations encounter are shifting and sustainability-risks are viewed as critical business risks today. With the inclusion of sustainability in risk identification, risks such as climate change and resource availability are brought to the forefront. This gives us agility to adapt and adopt.

From our experience, we are confident in saying that investing in sustainable practices creates long term business value and enables better financial performance. With this view, we have constantly been scaling up our investments in R&D, innovation, automation and digital transformation. We continue to make investments and spend in sales and marketing, particularly at the point-of-sale as well as in our aggressive expansion plans of new Exclusive Brand Outlets. We believe that these investments will ensure high growth in our business as well as to the ecosystem we operate in.

At Page, finance is employed as the driving force to achieve our sustainability goals. To practice excellence, we have a broad sustainability program that includes ongoing evaluation of stakeholder needs and materiality considerations that focus efforts on generating the greatest value. We maintain high ethical standards when it comes to managing compliance. We are proactive in adapting to changes in regulatory

compliance and take advantage of the opportunity to not only revamp systems and processes to meet new standards, but also to improve performance and visibility.

We practice a consultative approach, involving all relevant stakeholders, in all our significant financial decisions. We communicate and collaborate with our internal team to consistently deliver financial results year-on-year. This empowers and inculcates great enthusiasm and ownership in our team. Our approach to investors is guided by transparency and accessibility, within the applicable regulations.

Amidst this period of heightened uncertainty, brought upon us with the spread of novel coronavirus, we have accelerated actions to protect our employees, suppliers and customers. At the brink of disruptions, we depend on our business resilience, proactive stakeholder communications and bolstered productivity to sustain and thrive.

With our steadfast approach, we will continue to be a responsible business, growing sustainably and profitably.

**Chandrasekar. K**  
Chief Financial Officer

## 4.1 Economic Performance - Generating and Distributing Value

### Economic Performance Mission

#### Objective: Delivering Economic Value

Mission Lead -  
Mr. Murugesh Cellappan

#### Mission Targets

- Data Collection with respect to Direct and Indirect Economic Value Generated (EVG/D)
- Study of Financial Implications due to Climate Change
- Budget Allocation to Sustainability Projects/ Benefits
- Data Collection with respect to Employee Benefits, Subsidies

#### Associated Frameworks and Policies

- Accounting Framework and policies
- National Guidelines on Business Responsibility
- Enterprise Risk Management

### Economic Value Generated and Distributed

We endeavour to deliver consistent economic benefits to all stakeholders, guided by the principles of transparency and accessibility. We have created and distributed economic value across our value chain for two decades through our robust market presence, new product development as per market demand and supply, automation, innovation, expansion, and strategic segmentation, and proactive engagement, thereby creating wealth for stakeholders and opportunities henceforth.

Below we present our direct economic value generated and distributed during the reporting period FY 19-20

Indicators	FY 19-20 (₹ Million)	FY 18-19 (₹ Million)
Gross Sales	29,454.22	28,521.99
Revenue from financial investments and other sources	246.41	364.28
<b>Total Economic Value Generated</b>	<b>29,700.63</b>	<b>28,886.27</b>
Operating Costs	18,747.90	17,631.99
Employee Wages and Benefits	5,317.02	4,668.05
Payments to providers of capital	2,591.63	3,932.61
Payments to government	1,187.85	2,120.86
Community Investments	63.53	52.73
<b>Total Economic Value Distributed</b>	<b>27,907.93</b>	<b>28,406.24</b>
<b>Economic Value Retained</b>	<b>1,729.70</b>	<b>480.03</b>

Further, there is an expectation from the society, government, and communities that the apparel industry delivers significant indirect economic value to the local economy. Page Industries has generated indirect economic value through its own and contract manufacturing, supply chains, EBOs, retail, and distribution networks. These activities provide employment opportunities, impart skills, and create assets.

In FY 19-20, we generated indirect economic impact through -

- Community Development  
Our strategically identified activities are - Protect Environment, School Development, Education Support, Jockey Fit Children, My Country My Pride, Quality & Healthy Life, Evening School, Skill Lab, and Hygiene for maximum economic benefit and social impact.
- Skill Training  
We impart awareness training and conduct knowledge sessions for our suppliers, vendors, and extended community periodically.

### Managing Climate Change Impacts

Climate Change is one of the greatest challenges and impacts business operations, economic value generated and retained across the supply chain, and revenues. The physical climate disruptions will be really due to global warming in the next 15 years and glimpses of the same are beginning to be witnessed. Developing and underdeveloped countries will be hit hard due to more frequent extreme events, sea-level rise, and the consequent disruptions in crop yields, the spread of diseases, etc.

These risks and opportunities are

- Physical
- Regulatory and
- Other

We have made efforts to assess such risks to the extent the information and knowledge are available and prepared a mitigation plan which includes addressing the availability of raw materials and regulations related to the use of renewable energy and energy efficiency.



**Physical Risk** - The physical risks such as sea-level rise will have little impact on Page Industries' business as it does not have significant coastal assets or reliance on coastal infrastructure that can be impacted. However, more frequent occurrence of extreme weather events can have a significant impact on operations of page, as its manufacturing and supplier base is located in drought-

prone regions and these manufacturing operations especially in the supply chain that are water-intensive. Also, the change in temperature could have some impact on energy consumption in the manufacturing and supply chain. The Cotton that we and suppliers procure, will be impacted due to temperature change and more frequent occurrence of extreme weather events.

**Physical Climate Impacts:**

- Increased frequency and severity of floods and storm water scarcity and droughts
- Increased weather extremes and variability
- Rising average temperatures

**Effects on Value Chain:**

- Fluctuating availability, quality and cost of raw materials
- Disruptions for operations and workers at manufacturing facilities
- Disruptions in Supply Chain and distribution network, including transport, warehouses, and stores
- Shifting consumer preferences, e.g. less reliable seasonal cycles and temperatures.

**Regulatory Risks** - Presently, India does not have any regulation directly restricting GHG emissions. However, it has a Renewable Purchase Obligation to electric utility companies which will impact the price of electricity and the financial health of electricity utilities. Energy Efficiency requirements under the Perform-Achieve-Trade scheme by Bureau of Energy Efficiency under the Energy Conservation Act, covers the textile industry and impacts our supply chain presently and can impact our manufacturing operations in the near future. In our markets, product-related climate change regulations are not likely in the near future.

We do not anticipate any climate change-induced customer behaviours that could impact our markets.

**Diligent provisions for Obligations**

Our employees are our extended family and we have structured benefits, contributions, and retirement plans for their holistic economic well-being and support their long-term financial plans. We believe in providing long-term security and provide structured retirement plans and gratuity as per government laws and obligations, ensuring inclusive growth and development.

**Other Climate Risks** - These include the use of new technologies, products, and services to address climate change challenges, as well as changes in customer behaviour.

**Recognizing support from the Government**

Textile and Apparel industry normally have local supply chains and generate significant employment and spur regional economic development. It is with this expectation, Government provides varied financial assistance like subsidies, tax relief, grants, incentives, and other financial benefits.

We manage these risks through

- Fuel switching - use of briquette as a source of energy
- Use of energy- efficient technologies like LED, HVAC, etc. across units
- Use of Renewable Energy - Installed solar plants at our units for the lower carbon footprint

During this reporting year FY 19-20, we received financial assistance in the form of subsidies amounting to ₹73.41 Million and have contributed towards providing inclusive sustainability benefit to all the stakeholders.

### Nudging Sustainability

To promote investments into sustainability projects, Page industries practices assigning a monetary value to delivered sustainability (water, climate, energy,

etc.) benefits. Assignments of such value function as a nudge and encourages the adoption of interventions that deliver higher sustainability benefits. It has several sustainability benefits viz., reduction in GHG emission intensity, water intensity, etc.

For the present, we are considering assigning a price of 05 USD for a ton of CO<sub>2</sub>e emission reduction. Going forward, we will refine the same considering our targets

for GHG emission reduction. Further, we will also assign price to water and waste which will drive our initiatives for Water, Waste and Effluents and Materials missions.

## 4.2 Compliance and Risk Management - Protecting Value

### Objective - Accomplish 100% Compliance by Corporate and Factories

Mission Head - Lt. Col. V. Srinivasa Sarma (Retd.)

#### Mission Targets

- Comprehensive Automation of various Compliance(s)
- Comprehensive Compliance Score and Weighted Average
- Bribery Policy - Awareness and Compliance
- Track Fines > 25 lakh

#### Associated Frameworks and Policies

- Vigil Mechanism
- Environmental Protection Act
- Factories Act
- Code of Conduct
- National Guidelines for Business Responsibility

Due to continual changes in government regulations and geopolitical obligations, the organization faces a challenge to adapt. At Page, we identify potential risks in advance that enable us to reliably achieve objectives, address uncertainty, and take precautionary steps to curb the risk/hazard.

We work together with our suppliers and vendors and assess the potential risks of non-compliance through our streamlined, integrated, and automated due-diligence process.

Our value chain footprint is spread across India and other countries. Accordingly, our suppliers, manufacturing operations, EBOs, retail outlets, and products face multiple and complex compliance requirements across geographies. As a part of risk and compliance strategy, we adhere to rules and regulations of the country of export and import, and issue guidelines for the same as well across our value chain to build a culture of ethics and compliance.

We understand the requirements of all applicable laws and accordingly manage our compliance, our policies and guidelines i.e. Supply Chain standards and Responsibilities Code for Suppliers and Vendors, Ethical Standards Policy, Whistle Blower Policy, and Vigil Mechanism, as and when necessary.

We identify risk scenarios and criticalities across our operations and governance system and manage them through integrated solutions, enhanced technology, reduced fragmentation, participation, and collaboration.

We have an integrated in-house management system to ensure that our operations and processes conform to applicable regulations and obligations like international declarations, conventions, local regulations, and voluntary agreements.

We map our operations region-wise and ensure utmost adherence with regional, and local laws and regulations in letter and spirit. We aspire to achieve 100% compliance through our consistent efforts and take

stringent regulatory steps as and when required, in turn strengthening our ability to expand operations and gain permits.

**Automation – Our tool to manage Compliance**

We use the software tool Compliance Mantra, which provides a platform to define the compliance requirement as per their business, operations, or even statutory and regulatory requirements; can schedule the compliance submission targets, and allocate job responsibility.

We have already identified and covered provisions related to factory act, social and environmental regulations, direct and indirect tax-related regulations, companies act, SEBI requirement, ensuring compliance, and risk management.

**Internal Compliance Audits**

We have proficient Compliance Auditors who conducts Quarterly un-announced audits at all our units to check their compliances with factories act, labour regulations and other environmental and social regulations and report any gaps with intended corrective actions for improvement. We maintain a tracking system covering -

- i) All applicable laws listed and
- ii) Assigned person(s) are responsible along with actions that are required to be taken

Further, the audit team provides a comprehensive compliance score based on compliance with provisions such as working conditions, pollution, health and safety of employees, grievance redressal, and sanctions and fines. The compliance score ranges from 0 to 3 and scope for improvement is transparently delineated.

In FY 19-20, we have widened the scope of Compliance Mantra as well as Compliance score which now covers compliances related to HR, Companies Act, SEBI, and Income Tax. Compliance Score, now, is an adjusted weighted score, bringing more transparency

and value to all the stakeholders. While planning the compliance audits, we prioritize the operations, value chain components and geographies that have the higher risk of non-compliances. We track all kinds of non-compliance and conduct a root-cause analysis of the incidents and ensure maximum adherence to the applicable regulations including environmental and social.

During the reporting period, there were no violations in compliance with laws and regulations related to environment, products & services and hence, no fines were paid.

**Anti-Corruption and Bribery**

We periodically circulate and communicate our updated anti-corruption and bribery policy guidelines through emails, posters, and training. Some of our training sessions are designed to spread awareness about our policies and values and are delivered during induction, and meetings. We have a structured framework to manage corruption and bribery and strictly take action against any violations. We also have a whistleblower policy through which any incidence of corruption and bribery is addressed.

**To eliminate the risk of corruption and bribery**

- All the processes and payments require due approval from Head of the Department and reviewed by the External Independent Internal audit team
- All capital expenditure requires MD/CEO approval
- All purchases other than raw materials above ₹1 lakh shall be through ARIBA (online bidding) for any exception approval of CEO is required
- For raw material procurement, approval of ED-M&O is required

In the current reporting, there were no incidents of corruption in Page’s operations.

## Message from Executive Director,

### MANUFACTURING & OPERATIONS



Dear Stakeholders,

We are integrating sustainability in Page's core operations, through adopting good practices, digital and clean technologies and innovation. Companies with business models that make use of renewable resources that are ahead of the curve on environmental regulations, that embrace circularity and that design strong and responsible supply chains are a step ahead in the market.

At Page, we endeavour to build a culture of innovation through sustainability, with an objective to challenge the existing practices of business to uncover opportunities and hidden potentials in our operations. Innovation is fuelling the apparel industry, inspiring transformation across its value chain. Adopting new technologies and increased digitalisation and automation are influencing industry best practices in eliminating wastages, reducing energy and carbon emissions, reusing materials, recycling water and greening the overall operations. Therefore, at Page, we are constantly identifying opportunities of continuous improvement by virtue of innovation and investing in technologies. This will aid us in making our affordable premium products environmental-friendly.

Our journey to integrate sustainability and drive innovation is guided by our robust sustainability framework. This reporting period, we witnessed significant improvements in our sustainability performance. This positive impact is a result of the various sustainability initiatives and performance improvement projects undertaken.

Sustainability is very closely linked to Supply Chain and at Page we believe in engaging with our supply chain partners and not just-transact. Our focus is on responsible sourcing, manufacturing and supply chain. Our sustainable supply chain model aids in improved agility to mitigate risk, increased adaptability to

innovations and continuous improvements, promotes better alignment of policies and principles with suppliers and customers

We witnessed significant improvements across most of our nine sustainability focus areas. During the reporting period, our main warehouse facility at Hassan spread across 2.40 lakh square feet area was awarded with Green Building certification by IGBC. 76.16% of the waste water was recycled and reused across our facilities. We have achieved Zero Lost Time Accident Frequency Rate owing to the meticulous risk assessments and trainings carried by our OHS team. Additionally, Page has signed the WASH Pledge in the reporting period and aims to achieve 100% compliance in three years' time.

The COVID-19 pandemic has challenged our business continuity planning. There were a few unanticipated disruptions that could be addressed by our resilient human resources and operational processes. While we are determined to be steadfast in our pursuit of generating and distributing value, we recognize the salience of partnership.

**Ganesh V S**

Executive Director  
(Manufacturing & Operations)

## 4.3 Energy and GHG Emissions - Contributing to Climate Protection

### Objective – Reduce Energy Intensity

Mission Lead -  
Mr. Phanendra Jain

#### Mission Targets

- To reduce energy intensity to 2 GJ/Revenue million by FY 20-21
- Explore feasibility of renewable energy
- Track Scope 3 GHG emissions

#### Associated Frameworks and Policies

- EHS Policy
- National Guidelines for Business Responsibility
- NAPCC Guidelines
- Energy Conservation Act
- Electricity Act 2003

### Strategic Approach

Page recognizes the energy intensive nature of its operations and is striving constantly to reduce its energy consumption and its associated GHG emissions. According to statistics published by UNEP, the global apparel production accounts for 10% of the global carbon emission which is equivalent to 1.2 billion tonnes annually. Adoption of sustainable production and responsible consumption of resources is the only option to avoid the rise of the sector's emission by more than 60% by 2030.

Page has instituted the Energy and GHG Emission Mission as a part of its Sustainability Framework, to address this global crisis and to actively contribute to its solution. The mission has set goals to decrease energy consumption through energy efficiency initiatives, study the feasibility and consequently invest in renewable energy projects and reduce direct and indirect carbon emissions. Further, other missions also address reducing carbon foot print of products and assessing financial impacts of climate change.

### Journey so far

The primary source of energy for Page's operations is grid electricity. Diesel based generators are used for emergency purposes. In addition to this, the other sources of energy consumed are petrol, LPG and biomass. Electrical consumption from the grid, which is predominantly generated from fossil fuels, is the main contributor and this validates and highlights the importance of our ongoing investment in energy efficiency projects.

**By FY 20-21, Page has set a target to reduce its energy intensity to 2 GJ/Revenue Million.**

The mission is working on achieving this target by identifying and investing on energy saving opportunities and technologies. During the reporting period, the energy intensity of Page's operations was increased by 20.17% and stands at 2.83 GJ/Revenue million.

This marginal increase in energy intensity compared to previous reporting period is a due to increase the production capacity by the addition of facilities in the current reporting period. However concentrated effort by the energy and GHG emissions mission, we have identified key energy saving opportunities across our facilities with significant potential. This has resulted in increased energy savings over previous years and maintaining energy intensity per ton of product.

## Energy Performance

### Absolute energy consumption by source (GJ)

	FY 19-20	FY 18-19
Electricity	49,975.97	53,059.61
Diesel	10,326.39	14,284.39
Petrol	14,457.96	-
LPG	3,208.08	-
Biomass (Briquettes)	5,459.72	-
<b>Total Energy Consumption (TOE)</b>	<b>83,428.12</b>	<b>67,344.00</b>

Note: In FY 18-19, the consumption of biomass, LPG and Petrol were not reported.



**Energy Intensity**

	FY 19-20	FY 18-19
Total Energy Consumption (TOE)	83,428.12	67,344.00
Revenue (Gross Sales)	29,454.22	28,521.99
Energy Intensity	2.83	2.36

**Energy Efficiency**

Continuous monitoring and management of our energy performance is critical to effectively reduce our energy intensity and also explore investments in renewable. For this purpose, we have developed a technology roadmap wherein we have budgeted investments and planned significant energy efficiency. This will also help us reduce our associated GHG emissions. Achieving long term value and practicing sustainability were considered to be the major criteria while planning these projects.

Page’s energy efficiency measures include conversion to energy efficient equipment, adoption of innovative technologies and sustainable design of our workplaces. Some of the key energy efficiency initiatives taken this year are,

- Replacement of conventional tube lights with LED battens

- Replacement of clutch motors in sewing machines with servo motors
- Installation of energy saving VFD (Variable Frequency Drives) operated air compressors. This pilot project commissioned in Page’s unit 16 is estimated to provide energy saving of 60-80 units per day per air compressor
- Optimization of air compressor pressure by installation of Pressure Reducing Valve (PRV). Also, a pilot project, commissioned in Page’s unit 1 is effectively saving 8% of energy consumed by the air compressor. Given the success of the pilot project, PRV installation has been planned in all our plants

**Case Study - Replacement of conventional tube lights with LED battens**

In an effort to switch to energy efficient equipment and thereby reduce consumption of energy, conventional Sodium/Mercury lamps were replaced with LED lamps across Page’s facilities.

**Action**

In the reporting period, nearly 33% of the conventional lamps, which is a total of 5,950 tube lights, across Page’s facilities were replaced with LED lamps. In addition, 6 of Page’s plants have previously transitioned to 100% LED lamp usage.

The key benefits of this initiative are higher luminous efficacy of the LED lights compared to conventional lights, higher energy efficiency could be achieved, greater lifespan which reduces the frequency and cost of maintenance and higher colour rendering index. Therefore, this initiative has impacted the plant by reducing its electricity consumption significantly, reducing maintenance cost and improving its aesthetics.

**Outcome**

The transition to LED lights is achieving power saving of up to 810 kWh per day at 8 hours of work.

**Case Study - Replacement of Sewing Machines Clutch Motors with Servo motors**

Replacing the clutch motors in sewing machines with servo motors which consumes nearly 60% less energy in comparison, across Page’s production facilities, is a significant initiative employed to achieve improved energy efficiency by virtue of adopting energy efficient equipment.

**Action**

In the reporting period, nearly 65% of the total clutch motors, which is a total of 1,400 motors, across Page’s production facilities was replaced with servo motors.

The key benefits of this initiative are that, unlike the clutch motor, the servo motor consumes energy only when the pedal is pressed by the operator, which is less than 20% of the total sewing time and the electricity consumed is proportional to the speed at which the motor runs. Therefore, this initiative has resulted in substantial energy saving in Page’s plants.

**Outcome**

The per day energy saving achieved with the adoption of servo motors is up to 1,950 kWh at 8 hours of work.

In addition to the energy saving projects, Page demonstrates energy efficiency by virtue of sustainable design of its workplaces. Wherever feasible, the production spaces are designed to complement illumination by day lighting, this reduces the number of artificial lamps required on the floor.

As the next step of Page’s energy efficiency journey, the Energy and GHG mission has developed unit wise roadmaps and established targets to achieve the target of 2 GJ/Revenue Million energy intensity. Energy audits are conducted in Page’s units to identify energy saving opportunities.

In the next financial year, page aims to replace at least 50% of the remaining conventional lights across its facilities which will increase the transition to LED by 66%, to replace the remaining 750 clutch motors to achieve 100% adoption of servo motors across the units and commission the successful pilot projects of this reporting period, in all of its production sites, to attain overall energy efficiency and thus the target set.

**GHG emissions**

Reducing GHG emissions by shifting to cleaner practices is crucial to fighting climate change and to achieve the goal of Paris agreement by limiting global warming close to 1.5°C above pre-Industrial Revolution levels. Page belonging to the energy intensive apparel industry, recognises its responsibility to the environment in reducing its emission intensity. To achieve this, the following actions are taken,

- Setting scope-based emission reduction targets and developing roadmap to monitor execution
- Tracking our scope 3 emissions and working towards a plan to reduce it
- Investing in greener and cleaner technologies
- Investing in energy efficient technologies

**Case study**

**Briquette Based Boiler**

Our Tape Dyeing unit in Hassan, uses renewable energy in the form of Biomass for steam generation. Briquettes made out of wood and coffee grounds are fired in the boiler instead of fossil fuels to generate steam required for our dyeing operation. Nearly, 1.5 tons of briquettes are used per day which replaced the usage of fossil fuel and associated GHG emission.

As the boiler ash produced from burning briquettes is organic, it is used as fertilizers in nearby fields.

**Scope 3 Emissions**

In this reporting period, we have efficiently tracked our scope 3 emissions. We are working towards reduction in our emissions in scope 3 by,

- Minimizing the travel requirements of our employees and avoiding non-essential travel, mainly between our units and offsite visits by equipping our facilities with state-of-the-art technology to conduct meeting and conferences virtually

**Scope 1 – Direct emissions**

Page’s major sources of direct fuel consumption are diesel used in operating DG sets and forklifts, petrol consumed by company owned vehicles, LPG and topping up of CO<sub>2</sub> based fire extinguishers.

**Scope 2 – Indirect emissions**

Page’s indirect fuel consumption is via electricity purchased from the grid, which has an energy mix of at least 75% fossil fuels. Reducing consumption of energy derived from fossil fuels and substituting renewable sources of energy wherever feasible will advertently lower the intensity of GHG emissions of our operations.

**Absolute GHG emissions**

Indicator	FY 19-20	FY 18-19
Scope 1	1,025	1,058
Scope 2	11,749	12,086

**Renewable Energy**

Shifting to renewable electricity has emerged to become an effective long-term solution to reduce carbon emissions and hence, address climate change. This is keeping with India’s ambitious target of installing 175 GW of renewable energy by 2022. To improve our operations as well as to contribute to the goals and targets of our nation, we are committed to increase our share of renewable energy consumption.

Page is committed to enhance the use of alternate and cleaner sources of energy, across its operations, in a planned manner. This is addressed in the reporting period through harnessing of solar energy and renewable fuel in the form of biomass-based briquettes in the boilers.

In the reporting period, Unit 22 has solar rooftop project commissioned with generating capacity of 50 kW. Solar street lighting is available across our facilities.

- Optimizing loading capacity for inbound and outbound logistics for transportation of supplied and finished goods

The scope 3 emissions are calculated for the inbound-outbound transportation (raw materials and products distribution respectively), employee commute and business travel.

a) Business travel

The business travel contributed a total of 9,789,275-person km from the air travel and resulted in 1,185 tCO<sub>2</sub>e. The distance between cities is calculated from the ICAO carbon emission calculator (<https://applications.icao.int/icec>) and the emission factor of 0.121 kg/km from the India GHG emission factor.

The company uses hired cabs and other vehicles. The contractors make available booking details and billing. The emissions from these will be calculated in future, based on few vehicle types and billed transportation distances.

b) Outbound logistics

Our products are sold all over India. The present contracts include transportation in the scope of the dealers. Based in the destination city and transport weights, we have estimated total trips of typical 7-ton trucks for all the products sold in FY 19-20.

Using the road transport emission factor of <12-ton truck from the India GHG emission factor<sup>1</sup>, the

emissions associated with the outbound logistics are estimated. The estimated GHG emissions from the outbound transportation are 3,931 tCO<sub>2</sub>e.

c) Inbound logistics

Based on the monthly average fabric requirements, transportation of packaging, trims and the miscellaneous raw materials, the company (estimated) uses about 300 trucks. The majority of materials are procured from Tirupur and average two way distance from Bangalore being 636 km, the emissions from an estimated trip of 6-7-ton truck are about 1,357 tCO<sub>2</sub>e.

d) Employee commute

The company uses hired buses and other vehicles for ferrying employees to and from the garmenting units. All these vehicles are contracted from third parties and actual transportation distances or fuel consumption is not monitored. Few employees also use own vehicles and average travel distance of these personal vehicles are also not compiled.

## 4.4 Water & Effluents- Managing Growth within Constraints

### Objective – Reduce Fresh Water Consumption

Mission Lead  
Mr. Anand Rajamani

Mission Targets

- Reduction in Fresh Water Consumption by 15% by FY 20-21
- Increase Recycled Water by 35% by FY 20-21
- Conducting Water Risk Assessment

Associated Frameworks and Policies

- Water (Prevention and Control of Pollution) Act
- EHS Policy
- National Guidelines on Corporate Social Responsibility
- UNSDGs
- WASH Pledge

### Strategic Approach

According to statistics published by UNEP, apparel industry is the second largest consumer of water and uses nearly 93 billion cubic meters of water annually. Responsible consumption of water is a crucial part of Page’s sustainability framework. The Water and Effluents mission has been constituted to manage this vital resource and achieve excellence in water stewardship practices.

To reduce the consumption of freshwater, the mission has taken a two-pronged approach. The first, is to increase the quantity of water recycled and reused in the operations and the second, is to adopt innovative water efficient technologies. Several targets and projects have been implemented for the same.

### Journey so far

At Page, owing to the nature of our operation, the amount of water consumed for operations is minimal and the large portion of the water is used for human consumption. The fresh water consumed in Page’s operations is sourced through a mix of borewells, purchasing from municipality supplies and tanker supplies from private vendors in different facilities, which is extracted from both surface and ground.

**Absolute water consumption**

Water Source	Borewell (MLD)	Private Water Supply (MLD)	Govt Supply (MLD)	Total Water Consumption (MLD)
FY 18-19	15.61	102.12	18.95	136.68
FY 19-20	21.49	89.69	31.46	142.64



Installation of push cock taps

The water consumption in the reporting period has increased by 4.36%. This increase is due to the increase of manpower and inclusion of additional facilities.

**By FY 20-21, the mission has set a target to reduce its fresh water intake by 15% compared to its consumption in FY 18-19.**

Fresh water is consumed in our facilities mainly for drinking, washing in canteen and restroom area. To reduce the quantity of fresh water consumed, we have established a two-branched approach. Firstly, fresh water used can be effectively replaced by increasing the quantity of water recycled and reused and secondly, improving water usage efficiency by investing in water saving technologies as well as upgrading the existing operations.



Flow meter installed at all raw water input points for enhanced monitoring

The mission has planned the following water saving initiatives to reduce the quantity of fresh water consumed,

- Adoption of water-efficient faucets i.e. push cock taps in restrooms and canteen areas. Currently, all the facilities are in the process of replacing their normal taps with push cock taps and the aim is to replace 100% of the taps in the next financial year
- Installing flowmeters and conducting water mass balance study to understand the usage pattern
- Water audit to arrest leakages initiated in Unit-3
- Water monitoring and water quality checking on a daily basis
- To create awareness among the employees about the importance of saving water, posters and signages have been displayed in areas of water usage in all the sites. Further, an awareness campaign focusing on water-saving involving active employee participation has been planned
- Adopt 80:20 approach on water consumption areas



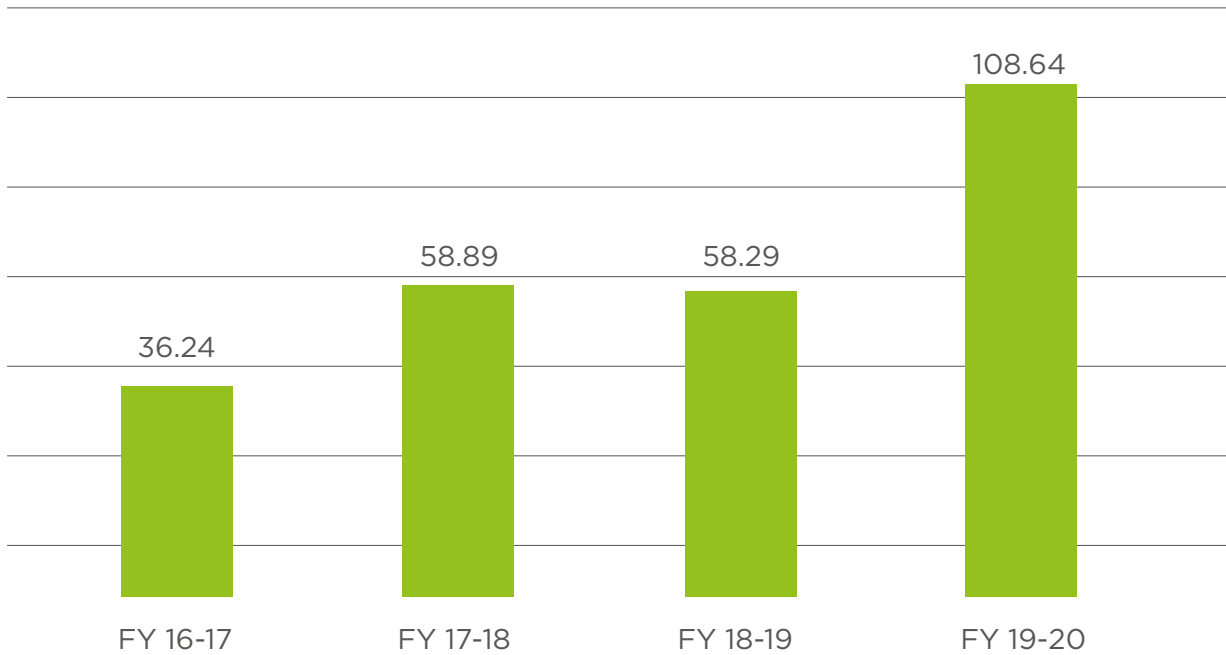
Installation of Flow meter at specific areas for water mass balance

For drinking water, maximum of Page's units has established RO water treatment plants. The average RO reject ratio is 40%, to reduce the quantity of rejected fresh water, the feasibility of adopting Ultra filtration plus UV for drinking water treated is in the phase of assessment. In the reporting period, 100% of the RO reject water is used for hand washing and gardening purposes.

**By FY 20-21, the mission has set a target to increase the percentage of recycled water by 35% of FY 18-19.**

	FY 19-20	FY 18-19
Total quantity of recycled and reused water (MLD)	108.64	58.29
Percentage of recycled and reused water	76.16	42.65

**Trend of water Recycled in MLD**



Except Our Tape Dyeing unit at Hassan, all other units' operations do not generate any effluents and sewage water is produced. All of Page's production facilities have established Sewage Treatment Plants (STP). The sewage waste water from toilets, wash basins and canteen area get treated in the in-house STPs aerobically and in some units anaerobically. The percentage of recycled water has been increased by 33.51%.

Further, to increase the amount of water recycled and to achieve the target set for FY 20-21, Water Mass Balance of all facilities are planned to be assessed. For this purpose, Electromagnetic flowmeters are to be installed in canteen line, RO feeder lines, toilet lines, boiler feed lines etc. In the current reporting period, the Water Mass Balance project has been commissioned in unit 3.

100% of the STP treated water gets reused. The recycled water of acceptable quality is further used for activities which do not involve direct human usage such as toilet flushing, gardening, and road washing. For toilet flushing, dual plumbing system is used for usage of recycled water.

In few of Page's facilities, the total amount of water recycled exceeds the reuse capacity. In such cases, water is sent to nearby companies for toilet flushing, road washing and gardening. In order to increase the percentage of reuse of recycled water within our premises, initiatives are taken to increase greenery across our facilities. Wherever possible the area of garden is getting expanded and potted plants are placed along-side roads, pathways and terrace. With the increase of greenery, the percentage of water

reused within our premises will increase substantially. In addition, the feasibility of Miya-Waki forest system is studied in one of Page's units, this reporting period.

**Rain Water Harvesting system**

Rain water harvesting is a vital technology adoption to recharge the aquifer as well as to reduce fresh water consumption. Under this mission, Page has set a goal to install Rain Water Harvesting in all facilities which may either be utilized to replenish the groundwater aquifer or in the operations. Currently, Rainwater Water Harvesting Systems are available only in three of Page's units. The harvested rainwater is used to replenish the pit, in fire hydrants and fed to RO treatment plant for drinking purpose.

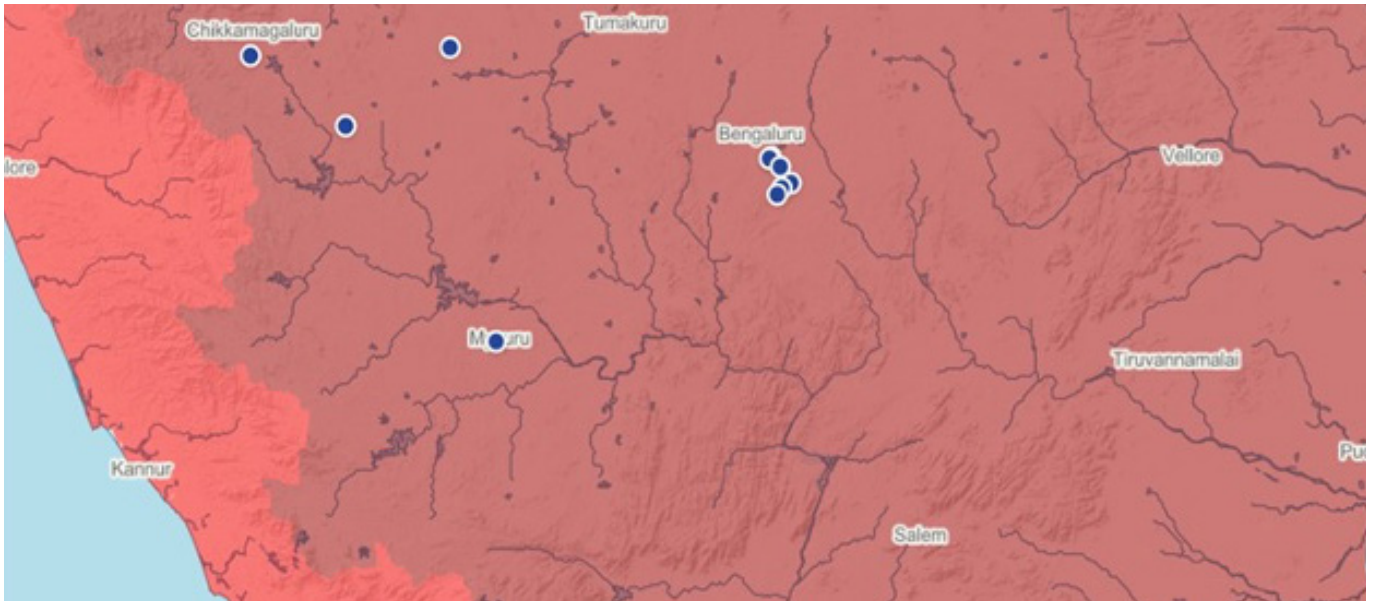
In this reporting period, Rain Water Harvesting system has been commissioned in two more units.

**Water Risk Assessment**

In this reporting period, Page has conducted Water Risk Assessment using WRI's Aqueduct tool in order to assess the baseline of our operations and understand the water stress level. Using the Aqueduct tool, we measured the baseline water stress which is the ratio of total water withdrawals to available renewable surface and groundwater supplies. Higher values indicate more competition among users. The result of the water risk assessment as follows, indicates that all of Page's operations are in areas of high-water risk i.e. 40-80% of the available surface and groundwater are competitively withdrawn.



## Water Risk Mapping



Units	Water Stress	
Mysuru, Karnataka, India	High (40-80%)	
KR Pete, Karnataka, India	High (40-80%)	
Tiptur, Karnataka, India	High (40-80%)	
Hassan, Karnataka, India	High (40-80%)	
Bommanahalli, Bengaluru, Karnataka, India	Extremely high (>80%)	
Bommasandra, Karnataka, India	Extremely high (>80%)	
Henagara, Karnataka, India	Extremely high (>80%)	
Hosa Road, Bengaluru, Karnataka, India	Extremely high (>80%)	
Jigani, Karnataka, India	Extremely high (>80%)	
Gowribidnur, Kankere, Karnataka, India	Extremely high (>80%)	
Tiruppur	High (40-80%)	
Kodichikkanahalli, Bengaluru, Karnataka, India	Extremely high (>80%)	

This water risk assessment has further emphasised the importance of our target to reduce our fresh water consumption. To assess the water risk of suppliers and contractors, a water risk assessment questionnaire has been developed and circulated to the critical suppliers. The assessment will be a part of supplier screening henceforth.

### Effluents

Page, has a Dyeing facility for elastic tapes used in innerwear in Hassan, Karnataka. This is the only unit of Page's operation that produces effluents. The unit has an established in-house Effluent Treatment Plant (ETP) of 25,000 litres capacity. Steam is used for Tape Dyeing operation, generated from our briquette-based boiler. The direct steam condensate and water which get in direct contact with the dyes and chemical

colour fixing, levelling and washing agents are treated in the effluent treatment plant.

The Effluent Treatment Plant has mechanical, chemical and biological treatment followed by microfiltration process which removes the Total Suspended Solids (TSS). Following which, the Total Dissolved Solids (TDS) is removed with 3 stages of Reverse Osmosis (RO) technology. 10% of the water treated in RO Plants get rejected and the remaining 90% of recycled water of acceptable quality is reused in the Tape Dyeing operation. The 10% of RO reject water is sent to government approved ETP and the ETP sludge which is considered as hazardous waste is dried in our drying beds and is sent to authorized disposal.



## 4.5 Materials – Improving Circularity

### Objective – Improving Circularity

Mission Head –  
Mr. Hemanth Gowda

#### Mission Targets

- Initiation of 100% Recycling and Management of Single-use Plastic in Packaging
  - Increase % of OEKO-TEX certified fabric suppliers
  - Developing and Deploying Restricted Substances List
  - Conversion to Green Acid by 40%
- Associated Frameworks and Policies
- Restricted Substances List
  - Extended Producer responsibility
  - Supplier Code of Conduct
  - Oeko-Tex

### Strategic Approach













Page recognizes that the choice of materials consumed in manufacturing each of our products have significant impact on environmental and social sustainability. According to UNEP, global consumption of apparel will rise from 62 million metric tons in 2019 to 102 million tons in 10 years. In order to sustain in this growing market while addressing the reality of resource constraints, Page is committed to improve its resource efficiency and material sustainability. We strive to minimize our products' footprint and create positive impact by employing practices such as,

- Enhancing material efficiency through automated markers
- Maximizing usage of renewable and recycled materials in production
- Ensuring our products are free of harmful chemicals and toxins
- Working with certified suppliers and local suppliers

Accordingly, the material focus area has set targets and taken significant initiatives to improve material sustainability in the current reporting period.

### Journey so far

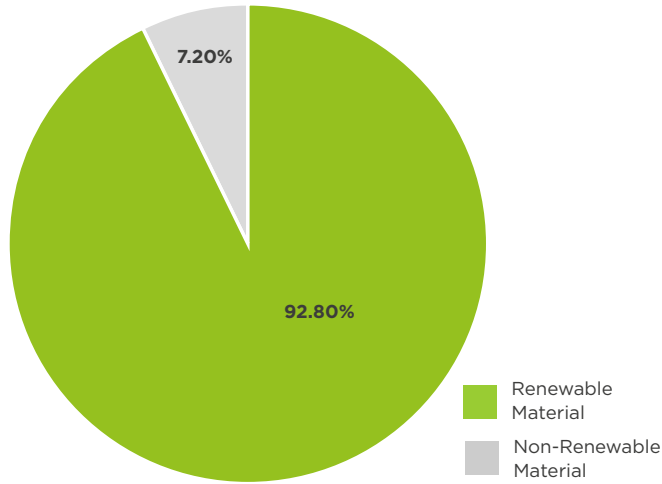
## Input materials to make a garment at PAGE

 <p>Yarn</p> <p><b>100% locally sourced</b></p>	 <p>Bra Cups, Elastic</p> <p><b>Bra Cups - 100% imported Elastics - More than 90% of our elastics locally sourced</b></p>	 <p>Draw Chords</p> <p><b>90% locally sourced 10% imported</b></p>	 <p>Sewing Threads</p> <p><b>100% locally sourced</b></p>
 <p>Ready fabrics purchase</p> <p><b>85% locally sourced 15% imported</b></p>	 <p>Zippers</p> <p><b>100% imported</b></p>	 <p>Labels - HT Labels</p> <p><b>100% locally sourced</b></p>	 <p>Labels - Woven</p> <p><b>100% locally sourced</b></p>
 <p>Packaging</p> <p><b>100% locally sourced</b></p>	 <p>Socks Yarn</p> <p><b>100% locally sourced</b></p>	 <p>Grey Fabric</p> <p><b>100% locally sourced</b></p>	 <p>Pouches</p> <p><b>100% locally sourced</b></p>

In our production of apparel, we consume an array of raw materials such as ready fabric, yarn, polyester, rubberized elastic, polyurethane cups, plastic labels and plastic and paper-based packaging, out of which cotton

fabric has the largest share. In the current reporting period, nearly 92.80% of the fabric consumed, in terms of weight, in production are renewable owing to the highest share of natural fabric.

**Fabric consumed in FY 19-20**



**Share of renewable material in the existing products**

Fabric consumed in FY 19-20	Kilogram	Meter
Renewable	77,95,052	8,30,566
Non- Renewable	6,04,603	9,48,054
<b>Total</b>	<b>83,99,655</b>	<b>17,78,620</b>
<b>% Share of Renewable</b>	<b>92.80</b>	<b>46.70</b>

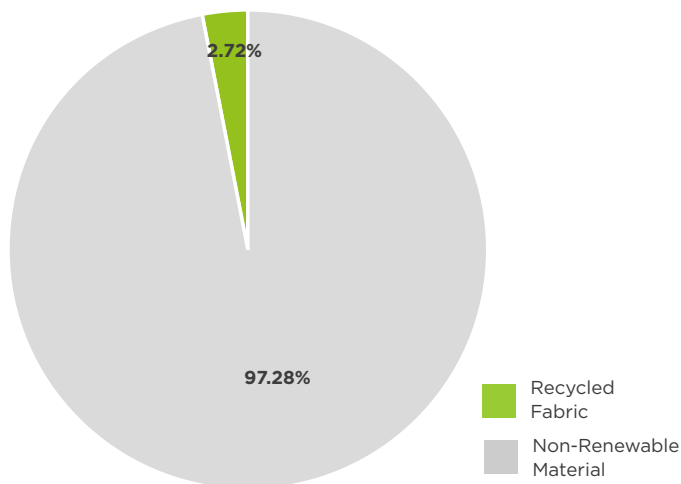
To promote material efficiency, automated markers fed with exact product specifications are used for cutting of fabric. Employees in the production facility are trained to use the automated markers effectively.

**Recycled Material**

At Page, we are constantly striving to adopt environmentally friendly processes through various initiatives. As a part of this commitment, we have started manufacturing a portion of our Speedo swimwear range with raw materials made from recycled nylon, polyester and PET bottles. Addition of eco-friendly products to our portfolio has effectively aided us in reducing consumption of virgin non-renewable materials that are harsh on the environment as well as improving life span of the material. With the success of this pilot project, we are exploring more opportunities to increase the share of recycled material in our portfolio.

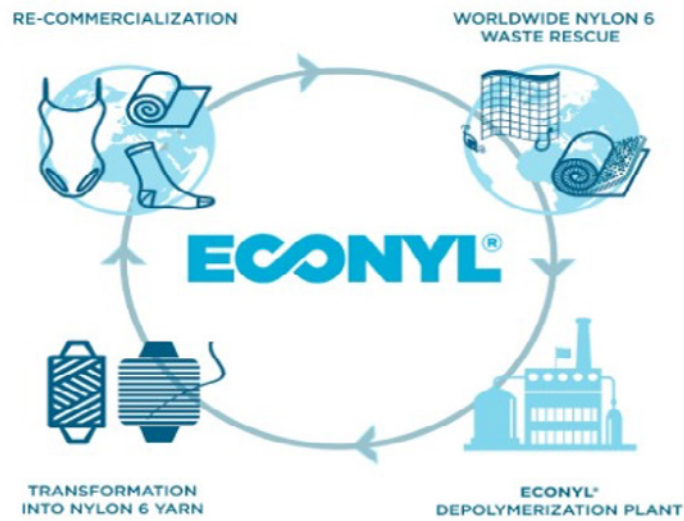
We understand that sustainable material plays a vital role in reducing the adverse impact of the product throughout its lifecycle, improves resource efficiency and reduces waste generated. At present, the sustainability components incorporated in our raw material choices are environmental components such as recycled materials, conversion to green acid and organic dye as well as social components such as supplier certification and local procurement.

**Consumption of recycled fabric in Speedo Swimwear FY 19-20**



**Share of renewable material in the existing products**

Fabric consumed in Speedo Swimwear (In meter)	FY 18-19	FY 19-20
Non - renewable Material	7,08,998	8,14,165
Recycled Material	27,480	22,789
<b>% of Recycled input material</b>	<b>3.73</b>	<b>2.72</b>



**Case Study – Moving towards eco - friendly products**

With the objective of reducing our products’ environmental footprint and diverting waste from landfills a segment of Speedo’s swimwear collection are made eco-friendly by using raw materials such as recycled nylon, polyester and PET bottles.

In collaboration with aquafil, Speedo launched a revolutionary swimwear that is manufactured using 100% regenerated nylon. The fabric is synthesized from regenerated plastics including abandoned

fishing nets which aids in cleaning our oceans. Through this closed-loop initiative, we divert waste from landfills and put the circular economy model to work.

In addition, Speedo products such as eco-friendly water short and Xpress Lite ECO are made from recycled polyester and PET bottles which again reduces the quantity of plastic waste ending up in landfill as well as reduces our indirect CO<sub>2</sub> emission.

**Certified Materials**

As responsible manufacturers we make sustainable purchase of materials from certified suppliers. Majority of our fabric suppliers have robust chemical management practices and are OEKO-TEX certified. OEKO-TEX certification enables us to ensure that the materials used in our products are free from harmful substances, from yarn to the finished fabric and are produced in facilities that are in environmentally and socially sound condition.

In this reporting period, Page had set a target to establish OEKO-TEX certification of critical fabric suppliers to 90%. To achieve this, we undertook an elaborate exercise of engaging and supporting our fabric suppliers to ascertain the OEKO-TEX certification. We worked with our suppliers to track their certification validity and supported them in taking appropriate action for certification renewal. In addition to fabric suppliers, the tracking of certification and renewal support was conducted for our suppliers of other materials such as button, accessories etc. As a result of this effort, 90% of our critical fabric suppliers are OEKO-TEX certified

and the remaining are in the process of acquiring certification. We procure most our raw material from local suppliers, thereby promoting the local economy.

**90% of our critical fabric suppliers are OEKO-TEX certified**

**Responsible use of chemicals**

Being a large apparel manufacturer of two reputed global brands in India, it is imperative that we set standards for customer health and safety. Chemical usage in our manufacturing facilities is minimal, most of it happens at our supply chain. We strive to eliminate the use of unsafe chemicals across the manufacturing and supply chain. To achieve this, we have taken the following initiatives in the current reporting period,

- Conversion to Green Acid

In FY 19-20, Page had set a target to replace 40% of its acetic acid usage with our green acid manufacturing. In accordance, we have stopped the usage of acetic acid by over 40% and replaced with Green Acid across supply chain. Going further, we

would intend to achieve 80% by FY 20-21 and also extend this practice to our supply chain.

- Restricted Substances

We have taken an initiative to identify and restrict the use of harmful substances in our manufacturing and supply chain. We have partnered with a reputed RSL advisor to prepare the list of restricted substances and develop policy by reviewing the product portfolio. Further, after considerable testing, we will work with our supply chain and internal stakeholders to adhere to the RSL by conducting awareness sessions.

- Environmentally friendly dyes

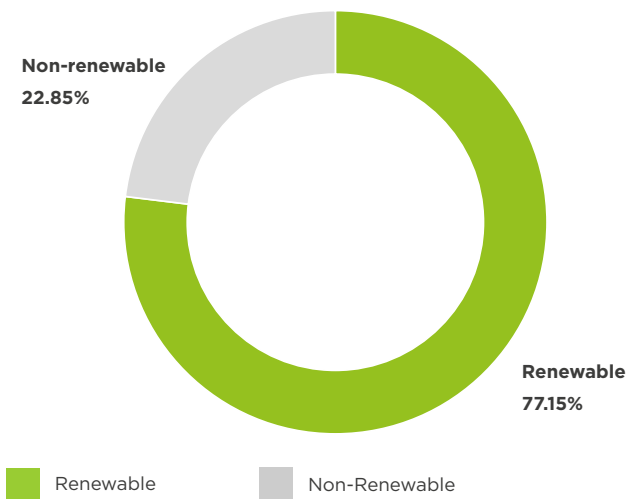
We have made it mandatory for our suppliers to use environment-friendly and high-exhaustion dyes. Use of these dyes benefit both suppliers and the

environment, as water consumption in fabric dyeing process decreases, and the recovery of water from effluent treatment plant improves. We have set up a process to monitor the use of dyes by our suppliers that enables us to exercise control whenever required. The possibility of using organic dyes in our tape dyeing units are currently under study.

**Product Packaging**

Our products are packaged using minimum plastic and with a thickness of above 100 microns. We use different sizes of cardboards for logistics purposes which are reused for secondary packaging several times to minimize the waste generated. Our units have started a new initiative of packing the discarded as well as semi-finished materials using the cloth bags prepared by reusing the waste materials.

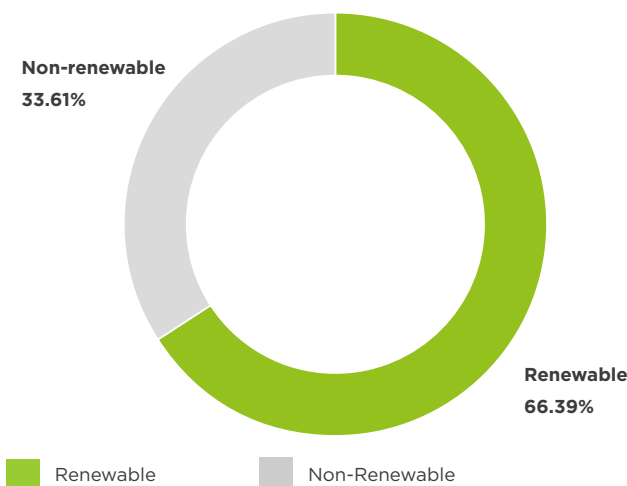
**Jockey - Packaging Material (FY 19-20)**



**Packing material in Jockey**

Packaging Material (MT)	FY 18-19	FY 19-20
Renewable	3,046	3,448
Non-Renewable	1,017	1,021
Total	4,063	4,469
% of renewable packaging	74.97	77.15

**Speedo - Packaging Material (FY 19-20)**



**Packaging Material in Speedo**

Packaging Material (Nos.)	FY 18-19	FY 19-20
Renewable	18,42,257	17,96,451
Non-Renewable	10,05,324	9,09,460
Total	28,47,581	27,05,911
% of renewable packaging	64.70	66.39

Plastic has been extensively used in packaging since its discovery. India generates approximately 25,000 to 30,000 ton of plastic waste every day. Approximately 10,556 ton of this waste remains uncollected and thus reaches landfills or is thrown on the streets. Extended Producer Responsibility, the regulatory framework provides the needed compliance to address the challenge of plastic waste. The Plastic Waste Management Rules, 2016 aims to: Increase minimum thickness of plastic carry bags from 40 to 50 microns and stipulate minimum thickness of 50 micron for plastic sheets also to facilitate collection and recycle of plastic waste. Further, many states in India increased the thickness limits to 100 microns, below which collection

and recycle of waste is mandatory. It provides directions to brands and manufacturers to manage their extended responsibility for products.

We are committed to the principles of extended producer responsibility and endeavor to collect and recycle back plastic waste of our products, including its packaging. Our strategy for managing plastic waste is to reduce the use of plastic wherever possible, use only recyclable plastic and collect and recycle the amount of plastics that we release to the environment.

**With this objective, Page has set a target to recycle and manage 100% of single-use plastic in our Packaging.**

**Extended Producer Responsibility Plan**

To comply with Plastic waste management rules in letter and spirit and thereby achieve the set target, we have collaborated with SAAHAS which is a non-profit organization working in the field of waste management, and initiated a Zero Waste Management program. The objective of our engagement with SAAHAS is to collect and recycle or co-process plastic from the environment that is of equivalent amount to the plastic waste generated by Page’s product packaging.

Under the engagement, actions are planned for collection and processing waste such as

- Determining source of collection by identifying bulk waste generators and informal aggregators in each zone
- Finalizing type of processing which include co-processing, recycling, road making etc.
- Identifying processing units

In addition, in the current reporting period we have,

- Eliminated plastic lamination in IP boxes
- Eliminated low GSM plastic
- Used plastic pouches with a thickness above 100 microns sourced from State Pollution Control Board (SPCB) certified suppliers

**4.6 Chemicals Management - Minimizing Hazard potential**

The apparel industry uses a variety of chemicals at different stages of its value chain. The exposure to the various chemicals and dyes employed in the processing include potential hazards to the employees handling them as well as the environment. Therefore, storage, handling and transportation of harmful chemicals is a key focus area in Page’s sustainability framework.

Page is continuously in the pursuit of mitigating the use of harmful chemicals in its processes. In this reporting period, Page is in the process of developing a robust chemical management program. Under the program, Chemical management policy, procedures and commitments are yet to be finalized. Currently, Page is in the endeavour to establish its Restricted Substances List (RSL) Policy. It has conducted a detailed risk

assessment across its value and created an inventory of all the chemicals and dyes used in Page’s products.

As Page’s production sites are dedicated to manufacturing the final apparel, most of the chemicals used for Page’s products, happens at the supply chain. Therefore, by means of Page’s established supplier assessment mechanism, 90% of critical fabric suppliers OEKO-TEX certified. Within Page’s production facilities chemicals are majorly used in the tape dyeing unit. The chemicals used include, dyes, stiffeners, softeners, optical brightening, washing and colour fixing agents. In addition, acetone is used to remove stains from the final product before packaging. Separate wash cabins are provided to bifurcate spot wash machine and the operator to reduce exposure.





Page is assessing the feasibility of shifting to organic dyes and green acid instead of acetic acid. The tape dyeing has already initiated the pilot project of employing green acid in its process. The use of organic dyes and chemicals are beneficial for both the organisation as well as the environment. Also, this would result in improved water recovery from Effluent Treatment Plants, as water consumption in fabric dyeing process would decrease significantly. The suppliers across the value chain are also encouraged to choose greener options in their production.

All employees who handle chemicals in the shop floor, involved in handling, storage and transportation are trained by the EHS department on Chemical safety regularly particularly on identification of GHS labels. Health and Safety training include information on the potential hazards of solvents and chemicals, preventive measures that can be taken to avoid accidents and to minimize exposure to all dyes and chemicals and measures to take if such accidents or exposure do occur. Employees handling chemicals and dyes are given

necessary Personal Protective Equipment (PPE) such as gloves, safety goggles, masks, safety gowns and shoes to minimize the risk of exposure and accidents.

Chemicals are stored based on their compatibility with other chemicals and access to this area was limited to trained personnel. The storage area is kept relatively cool and dry according to the safety instructions. All items are recorded in log books and clearly labelled in a language understood by the chemical handlers. The chemical cans are given secondary containments to contain spillages and avoid contamination of soil and water body. We are ensuring that all SDS received from vendors comply to GHS standards. We carry out inspection of chemical cans upon receiving using standard protocol such as expiry date, leakages on chemical cans, availability of GHS labels on cans, SDS based on GHS standard.

The chemical and dye containers are handed over to authorized pollution control board used chemical recyclers.





## 4.7 Responsible Supply Chain - Managing Value Ecosystem

### Objective – Collaborating and Cocreating with the Supply Chain

Mission Head –  
Mr. Haris Faiz Jalaludeen

Mission Targets

- Cover 100% of all domestic suppliers under sustainability assessment. Phase 1 - 20% by FY 20-21
- 100% Inclusion of Sustainability Components in the contract and Code of Conduct

Associated Frameworks and Policies

- Supply Chain Standards and Responsibilities
- Code for Suppliers and Vendors
- Code of Conduct
- National Guidelines for Business Responsibility
- UNSDGs
- ISO and Social Accountability Standards

### Strategic Approach

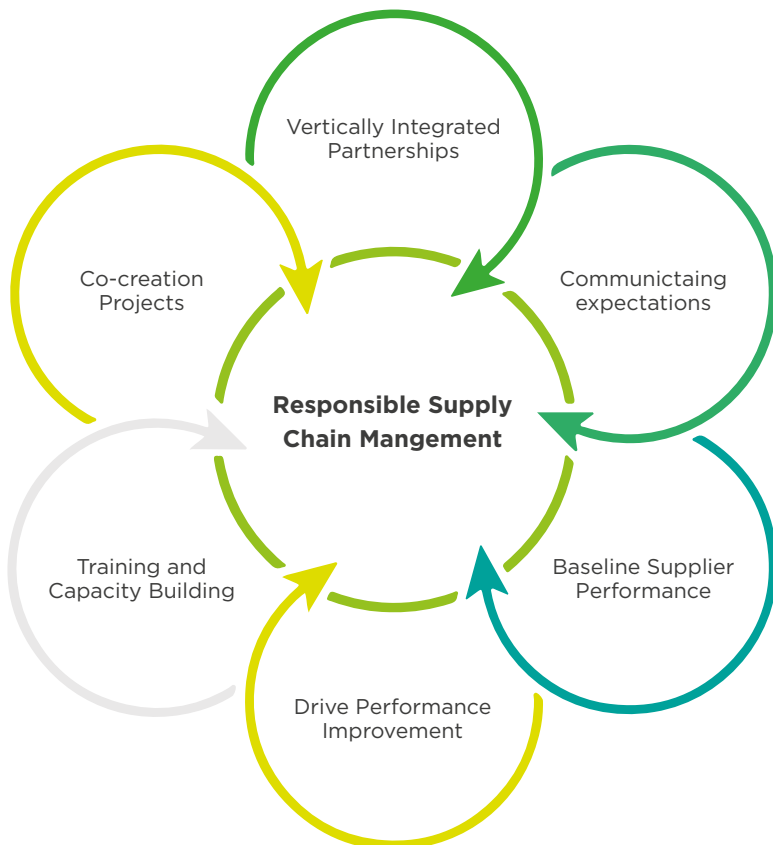
Page’s business operations and its corresponding impact on the ecosystem is intertwined with that of our suppliers. The supply chain ecosystem is very critical to value generation as it critically contributes towards our social and environmental sustainability. Page interacts with a broad range of suppliers based on material type, sector and geographies. Many entities in our supply chain are small and medium enterprises, which are highly entrepreneurial but may lack in essential systems and processes which entail significant environmental and social risks. To tackle such risks in our chain we constantly strive to work together with our supply chain partners as a community.

Our supply chain strategy includes engaging and understanding, hand holding and capacity building, collaborating and co-creating. We support our vendors in optimizing their performance, reducing costs, mitigating risks and aligning with industry standards.

### Responsible Supply Chain Management System

Page has a robust system that addresses all the components that are essential to manage a responsible supply chain. Responsible supply chain is crucial for Page as it:

- Improves agility – It helps to mitigate risk and speeds up innovations
- Increases adaptability – It will lead to innovative processes and continuous improvements
- Promotes alignment – It involves negotiating policies with suppliers and customers, which results in better alignment of business processes and principles



Key Initiatives taken this year in promoting responsible supply chain are,

- Awareness and Advocacy Sessions were conducted to enhance supplier integration in our sustainability journey and to obtain feedback on our existing practices. We aim to improve our communication with the suppliers, work together and create value across our supply chain through

this activity. This reporting period, a structured vendor meet was conducted to spread awareness about our Sustainability Missions, importance of stakeholders in assessment of the Environmental, Social and Governance risks and addressing concerns. This vendor meet was attended by 130 of our suppliers. The key points covered in this vendor meet are as follows,



- Page’s factories are now practicing Kaizen Process to improve the Vendor and Supply Chain Process.

**Supplier Code of Conduct**

Page is committed to conducting its business with high standards of compliance and ethics. Therefore, we strongly believe in engaging with suppliers who share our commitment. To achieve this, Page has an established Supply Chain Standard and Responsibility Code which is a crucial component in effectively communicating our expectations, corporate values and culture with our suppliers and serves as a guideline in evaluating prospective business partners.

100% of our suppliers and vendors are governed by the Supply Chain Standard and Responsibility Code. Under the code, the suppliers are evaluated against several criteria including quality, service, assurance of supply, reputation, cost, innovation, capability and sustainability. The code inherently embraces environmental and social standards of operation. The social compliance criteria cover all essential components as per global standards such as prevention of child labour and forced labour, human rights, employee rights to fair wage and working hours, occupational health and safety, freedom of association, anti-discrimination and fair treatment. Further, the environmental section currently addresses components such as compliance with all applicable environmental laws, resource efficiency and effective management and disposal of harmful substances. Therefore, 100% of our supplier contracts have sustainability components embedded in them.

The critical suppliers are also audited to evaluate their performance and compliance against Page’s code of

conduct. The critical suppliers are identified based on high risk levels of violation of environmental and social criteria, high dependability owing to exclusive supply, quality and other technical components. This risk-based audit is conducted by third party periodically. In this reporting period, all garment outsourcing units have been audited by third party to assess risk levels, evaluate performance and identify areas of improvement.

We also actively engage with our suppliers by providing implementation support and identifying improvement areas. Efforts have been made to move some non-compliant vendors towards compliance through our follow-up audits and support to meet non-compliance issues, where appropriate.

**Sustainability Assessment**

In addition to the evaluation of suppliers against code of conduct, we have also initiated the process of assessing our critical suppliers against comprehensive sustainability criteria which are aligned with legal and statutory requirements and globally established sustainability practices in the sector.

For this sustainability assessment, the critical suppliers are identified not based on our dependability or value generated but based on the level of impact that their operation could generate on Page’s overall sustainability performance. With this objective, we have prepared a detailed sustainability-critical supplier identification methodology. Using this methodology, we aim to assess our suppliers’ performance against comprehensive environmental, social and ethical factors which may create significant risk and impact on our sustainability performance.

Environmental Factors	Social Factors	Ethical Factors
<ul style="list-style-type: none"> <li>• Environmental Compliance</li> <li>• Raw material sourcing traceability</li> <li>• Energy and GHG emissions</li> <li>• Waste water and effluent treatment and discharge practices</li> <li>• Utilization of chemicals and restricted substances</li> <li>• Management and disposal of hazardous substances</li> </ul>	<ul style="list-style-type: none"> <li>• Child Labour</li> <li>• Forced Labour</li> <li>• Sexual Harassment</li> <li>• Human rights</li> <li>• Working hours and wages</li> <li>• Worker Health and Safety</li> <li>• Community engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Anti-competitive behaviour</li> <li>• Anti-corruption</li> <li>• Whistle blowing mechanism</li> </ul>

As a result of the assessment, the sustainability risks and weaknesses identified in the supplier’s performance and the corresponding corrective action required to mitigate them will be effectively communicated to the suppliers. With such suppliers, Page will strive to work in collaboration through structured engagement to extend active support, build capacity and hand-hold in performance improvement endeavours by effectively employing expertise developed from our sustainability practices and initiatives.

Page has set a target to assess 20% of our identified critical suppliers using the sustainability assessment in the first year of deployment. Further, the company also plans to assess 100% of the critical suppliers by 2025. As a pilot project, Page had decided to launch sustainability assessments amongst some subcontract processors, finished fabric and yarn suppliers in this reporting period. Due to unprecedented conditions of the global pandemic, this pilot project will be conducted and reported in the next financial year.

In addition, vendor relationship is strengthened by conducting review meetings at regular intervals.

**Responsible Procurement**

We procure largely from local suppliers promoting regional economic well-being. We ensure our material sourcing are undertaken responsibly and ethically, while managing risks and delivering sustainable and quality products to the end consumers. Maximum of Page’s materials are procured from local suppliers. This positively impacts our society. In this reporting period, Page has procured from 334 local suppliers and spent 87% of the budget on local procurement.

Number of local suppliers	334
% budget spent on local procurement	87

Appropriate external certifications of our suppliers further complement our efforts on supplier sustainability. As mentioned earlier in this report, 90% of Page’s critical fabric suppliers are OEKO-TEX certified ensuring our products are free from harmful substances and our raw material are manufactured in environmentally and socially standard conditions.

78% of our garment outsourcing units have certifications like WRAP. In addition, majority of Page’s production facilities are also WRAP certified. WRAP certification is issued post thorough evaluation of production facilities based on 12 principles of social compliance. This certifies that the products are manufactured following high ethical and responsible business standards.

Further, we are actively exploring opportunities for co creation with our suppliers in

- Increasing use of raw materials produced from certified organic cotton
- Creating an open innovation platform to participate and innovate ideas related to packaging
- Organizing competitions between key suppliers or designers for product innovation
- Phasing out harmful chemicals at all stages of supply chain

## Message from Senior Vice President,

### HUMAN RESOURCE



Page is a people-centric organization and our employees are first amongst them. We at PAGE are passionate about what we do and are constantly striving to improve every day with 'Champion' mind-set. There is a great sense of teamwork which is rooted with mutual respect. This has helped us build a culture of 'Performance over Position'. All of us at PAGE believe that we can succeed if we support & enable each other. Continuing with this normal, our sustainability journey is imbued with the "champion mind-set" and "performance over position".

During this second year of our structured sustainability program, we have focused spreading sustainability culture deeper and wider. Main component of such communication involved; what sustainability means to each employee while performing his/her daily tasks. Further, we have gone ahead and created awareness of sustainability focusing on how can each employee contribute to make the company and the world sustainable. These awareness campaigns were conducted amongst employees at all levels. We believe that inclusion of everyone is crucial in sustaining our efforts to build a sustainable business. During these cultural engagements, we have witnessed resurgent energy amongst the workforce and alignment with the purpose and values of the business.

We recognize that the society and government expect us to generate employment and contribute to local economic development. Our workforce has significant number of women and in fact, women constitute 82.26%. It is a testament to our gender friendly policies that the pay is favoured to women employees amongst workforce. We build capacity and impart work and life skills to our employees.

Our workplace, besides being fair and providing equal opportunity, is safe, healthy and lively. Our performance in occupational health and safety is continuously improving as evidenced by our performance indicators of Lost Time Accident frequency rate. Our workforce is

increasingly young and aspires for lively work spaces and entrepreneurial opportunities. This fits well with our business aspirations and we have restructured our policies to address these expectations.

At the wake of the global pandemic, we are facing unprecedented time. I believe that despite the myriad of challenges in front us, we will emerge successful by working together and staying connected. We as an organisation have taken proactive actions and preventive measures to ensure safety and health of all our employees through initiatives like Namaste over handshake campaign, awareness program by district health department among several others. Our resilience is amply evidenced by how the organisation has responded to this unprecedented business disruption and more importantly the role played by employees at every level in addressing the challenge and adapting to the change.

While we pursue our commitment to generate value and deliver to all our stakeholders, we realise the importance of being engaged and working hand in hand to address the environmental and social challenges and continue to grow our business.

#### Minor Ganesan

Sr. Vice President,  
Human Resources | Administration | CSR.

## 4.8 Health and Safety - Zero Harm

### Objective – Promote a Zero Harm Workplace

Mission Lead –  
Mr. Harsha Malligere

#### Mission Targets

- 0.5 Lost Time Accident frequency rate by FY 21-22
- 0.4 training index by FY 21-22
- Zero Waste to landfill by FY 21-22
- Occupational Health Risk Assessment
- WASH Pledge

#### Associated Frameworks and Policies

- EHS Policy
- National Guidelines for Business Responsibility
- UNSDGs
- OHSAS 18000/ISO 45000

### Strategic Approach

PAGE strives to provide its employees a safe, healthy, clean and ergonomic working environment.

Occupational Health and Safety management is at the core of Page's organisational culture and strategy. It is a crucial part of our sustainability framework. Healthy and safe employees make healthy organizations. This is the guiding principle for Health and Safety management at Page. To ensure safety, Page has a dedicated Occupational Health and Safety mission, which is represented by safety officers from each operating facility that oversees the overall implementation of the established Health and safety policies and reviews its performance on a regular basis. The Health and Safety activities are managed by the organisation's EHS department.

In addition to ensuring safe operations, the mission strives to create a mature safety culture across Page's operations and a behavioural change among employees and thereby introducing a conducive environment, which is healthy and safe to all. Furthermore, the Occupational health and safety management system endeavours to achieve total employee involvement, that encourages them to voice their concerns, report any safety gaps and suggest opportunities for improvement, in order to create a safe and healthy working environment. To attain this behavioural based safety, the employees are empowered with the knowledge to take well-informed safety decisions by means of continuous and thorough training at every stage of the operations.

Strict adherence to safety standards and established EHS policy, effective training, rigorous implementation and proactive safety communication is the path taken by Page to build a Zero Harm Workplace.

### OHS Management Framework

Page has an established Occupational Health and Safety Management System (OHSMS), which include compliances to all legal requirements and statutory requirements of Factories Act, 1948, Environment Protection Act, 1986, respective State Factory Rules, Gas Cylinder Rules, 2004, SMPV Rules, 2004, Indian Electricity Rules, 1956, Electricity Act, 2003, Indian Boilers Amendment Act, 2007, Public Liability Insurance Act, 1991 etc. Page's employees, stakeholders, manufacturing facilities, offices, warehouses and all other aspects of the Company's business, are covered under the OHSMS. In brief, the following are covered under the Health and Safety management system

- Electrical and Fire Safety (2.4 Mln Sq Ft over 15 facilities)
- Prevention of work place accidents (18,000+ associates)
- Food safety (more than 18,000 meals served a day)
- Project site safety
- Employee Transportation (around 2,000 employees every day)
- Environmental Monitoring
- Responsible waste management

Furthermore, Page's Comprehensive Environmental Health and Safety Policy is implemented across all its

operations and is committed to protect the environment, health and safety of its employees, customers and the communities in and around its manufacturing hubs and locations.

### EHS committee

Page has an established EHS committee, constituted by each of the unit leaders in an effective bottom up approach, to monitor the Health and Safety performance in line with its policy. EHS committee has equal worker representation, with the basic premise that involving workers from the shop floor will create ownership and lead to fewer safety lapses. Members from workers are selected through an election process to maintain transparency. Employees are trained to identify the Near miss, Unsafe condition, Unsafe act and to report injuries occurred in the workplace. All Injuries and near misses are investigated, corrective and preventive actions are implemented to eliminate the root cause. All safety observations reported by employees are monitored, addressed and closed on priority. Suggestions on safety are reviewed by workers' representatives for implementation. EHS committee meetings take place once in every two months. In addition, Gemba walk is done by unit safety officers, unit heads, respective department heads to analyse findings, harmful conditions. After Gemba walk, daily safety meetings take place every day to discuss the findings. The committee has the following responsibilities:

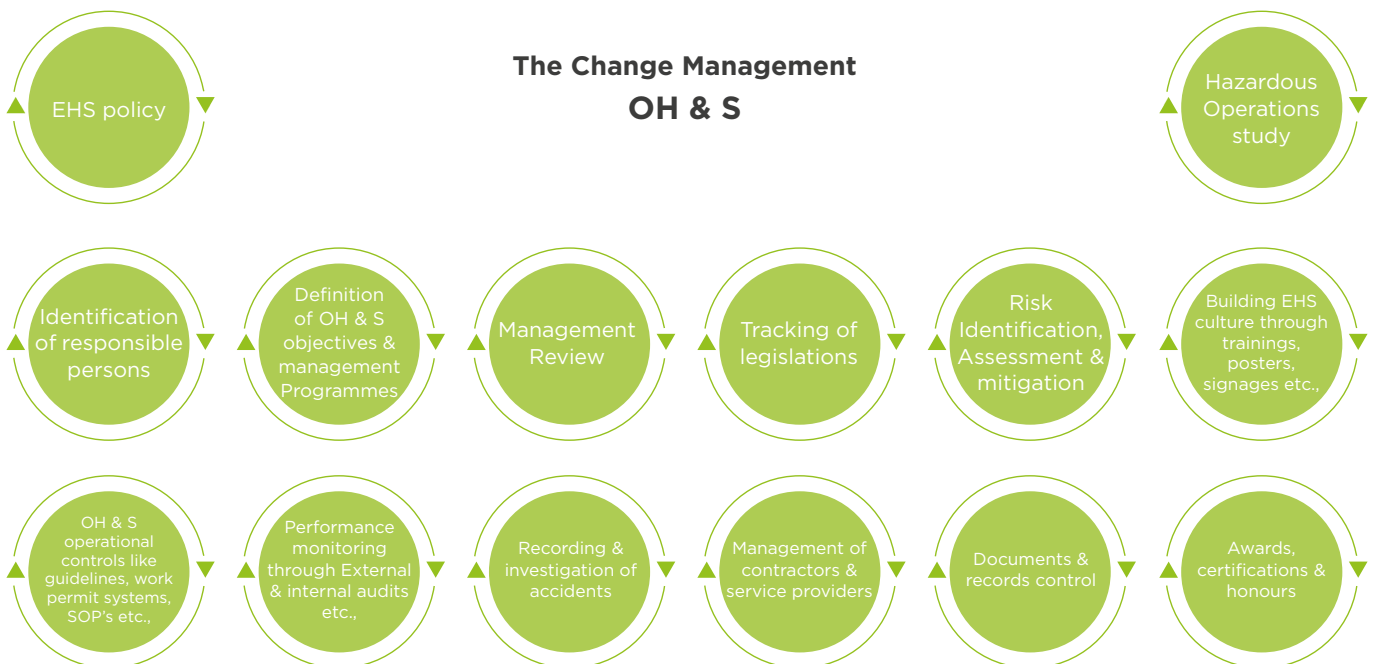
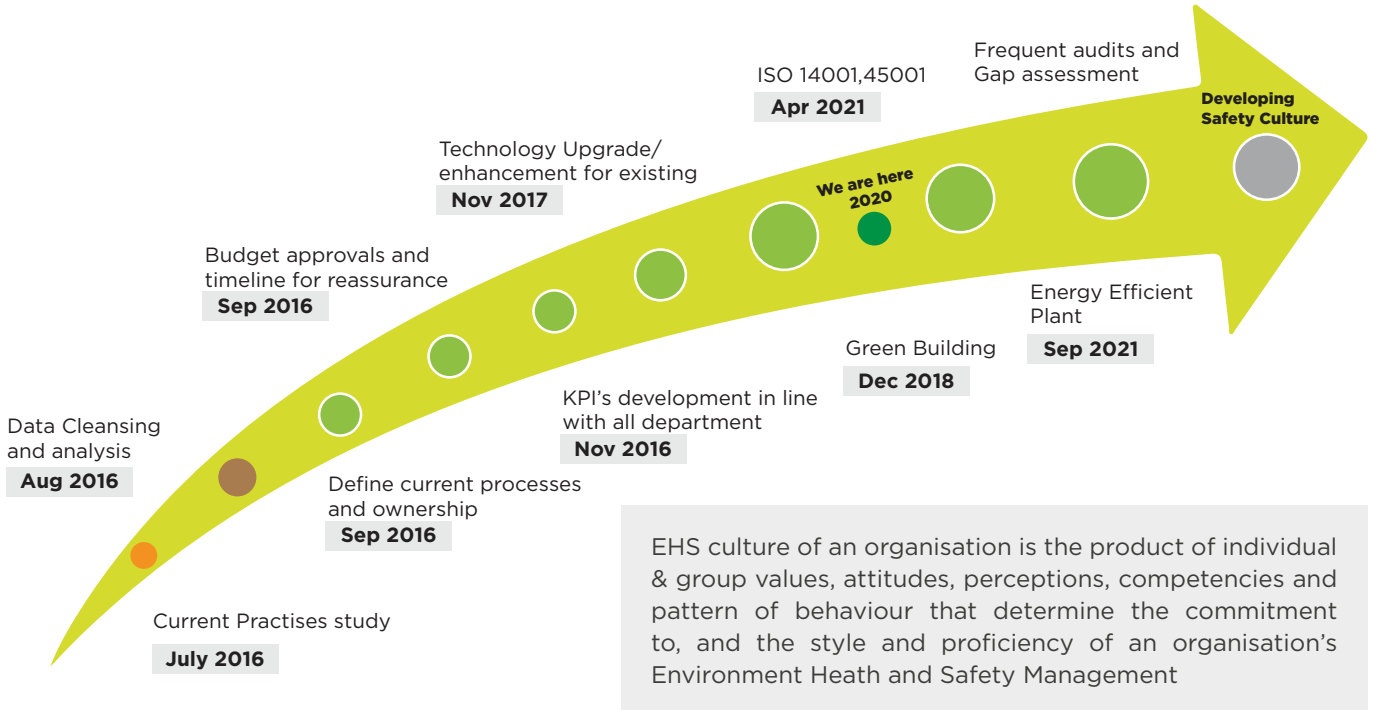


- To coordinate with management to implement EHS policy
- To deal with EHS issues and arrive at practical solutions
- To evaluate EHS suggestions provided by the employees
- To carry out hazard spotting exercise
- To look into complaints of imminent danger to health and safety of workers and suggest corrective measures

### Embedding Health and Safety Culture

Inculcating health and safety culture in the workplace is a continuous process, in the pursuit of performance improvement and excellence. It involves constant evolving in the phase of change and upgrading safety mechanisms in the phase of change. In this context, Page has outlined a detailed roadmap to embed safety culture in the roots of its business.

### ROADMAP - DEPLOYMENT OF EHS CULTURE





In order to ensure rigorous implementation of the roadmap, Page has developed key strategies and focus areas. The strategies and respective focus areas devised

and followed through in this reporting period to achieve excellence are,

Strategies	Focus Areas
<ul style="list-style-type: none"> <li>• Shifting focus from unit leaders to frontline employees, through extensive training</li> <li>• Proactiveness in risk identification, reporting and management</li> <li>• Employee engagement</li> <li>• A Win-Win situation in every OH &amp; S related action taken</li> <li>• Identifying Health and Safety audit requirements</li> <li>• Formulate appropriate action plans to comply with the focus areas</li> </ul>	<ul style="list-style-type: none"> <li>• Occupational health risk assessment</li> <li>• Health and Safety audits of contractor and service provider' facilities</li> <li>• Awards and recognition program to encourage employees to identify more safety observations and to report injuries</li> <li>• Upgradation of EHS training mechanism</li> <li>• Closing of external and internal Health and Safety audit observations</li> <li>• Awareness building through Health and Safety posters and other promotion materials</li> </ul>

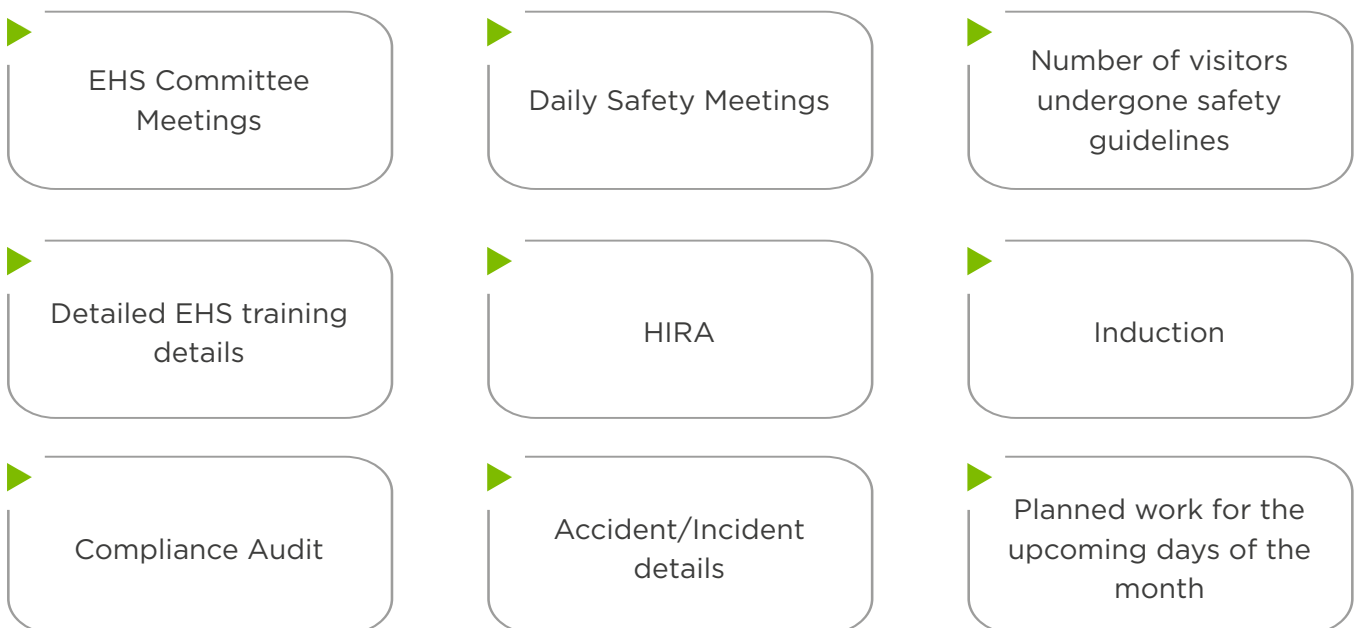
**EHS Dashboard**

The Health and Safety committee maintains a comprehensive EHS dashboard. All data related to EHS parameters and activities are reviewed every month and are compiled to form a thorough EHS dashboard which is then assessed by the top-management for further feedback and comment. The EHS dashboard developed is an articulate tool which

1. Continually monitors Health and safety parameters and measures against set benchmarks

2. Clearly identifies areas of improvement
3. Enable rapid diagnostics with synthetic overviews of incidents and their causes
4. Facilitates decision-making and effective use of allocated resources

The following parameters are monitored and measures via the EHS dashboard, all the parameters are recorded and monitored unit wise.

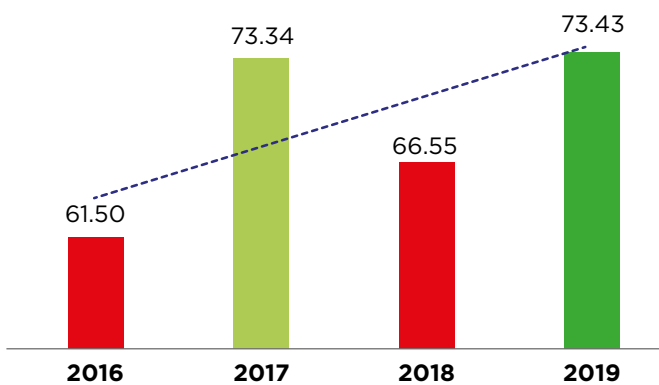


### Enabling Safe Workplace

The respective safety unit safety officers conduct risk assessment in all facilities, periodically for hazard identification and mitigation. Risk assessment will be updated as and when there will be change in layout, manufacturing process, or addition of new machine. In workplace, hazards are related to unsafe conditions and acts which can be identified and avoided with robust risk assessment. The risk assessment at Page is carried out by competent qualified safety officers based on IS: 15656:2006 standard. For non-routine works/tasks, work permit will be issued prior to start of work, work permit will be accompanied by risk assessment and job safety analysis. In this reporting period, Risk Assessments was updated across production sites, towards cut to dispatch activities.

Regular Health and Safety compliance audits are carried out across facilities. Internal audits are carried out by dedicated compliance teams and third-party external audits are also conducted. Project stage electrical safety audits were conducted this year. In addition, all project drawings were reviewed by EHS team during design stage itself to ensure that EHS requirements are incorporated from the design phase. **The health and safety compliance score has increased to 73.43% in FY 19-20 from 61.50% in FY 16-17.**

Average Compliance Audit Score



All observations from risk assessment and Health and Safety audits are monitored, addressed using proper control mechanisms and closed. High-risk activities are taken on priority to mitigate severity and eliminate the hazard. In the reporting period, several such unsafe conditions' observations from audits and risk assessment were identified and corrective actions were taken such as

- Retrievable fall arrestor system installed to prevent fall from height during loading and unloading
- Barrel tilt procured to load and unload diesel drum safely to avoid spillage of flammable liquid
- Introduction of roof life line ropes to prevent fall from height while carrying out repair and maintenance activities
- Buzzer Installed to indicate power failure to fire hydrant pumps
- Secondary containment for diesel barrels to contain spillages and prevent contamination of soil/water body

- Ensured contractor safety through safe equipment checklist
- Band knife machine area barricading done to prevent accidental contact with blade while collecting cut fabrics
- Aluminium cladding of hot pipe lines done to prevent burn injury and to save energy
- Rack stability audit by third party certified chartered engineer conducted in unit-4

In addition, in the current reporting period, the following systems were upgraded to ensure high standards of safety,

- New fire hydrant system was installed in 8 of our manufacturing facilities
- Fire alarm systems were upgraded from open loop to closed loop in all our facilities
- Installation of strobe lights to flash in case of emergency

### Occupational Health and Safety Training and Awareness Programs

Based on roles and responsibility of the employee group, focused job specific trainings are provided periodically. The training frequency is increased on need basis. However, refresher trainings are conducted on defined intervals. The employees are also updated with the latest industry practices and are required to demonstrate safety excellence at all times. The leadership and management team are trained on safety management aspects such as safety management system, incident investigation and crisis management. Further, health and safety training are provided to newly joining employees during induction.

**By FY 21-22, Page has set target to achieve training index of 0.4 to all employees**

**In the reporting period, Page has exceeded this target by achieving training index of 0.43**

Training Details of FY 19-20

Number of persons trained	Number of training minutes	Training index achieved
62,966	1,10,49,519	0.43

The employees of Page are trained on the following aspects of Safety,

- Safe operating procedures of all machines, equipment and tools
- Machine guarding
- Risk assessment
- Fire safety
- Electrical safety
- Environmental management



In addition, the employees are also trained on basic first aid, emergency preparedness, incident reporting, Road safety etc. periodically. EHS handbooks in both English and Local languages have been published, emphasizing on do's and don'ts to be followed every day at work and

at home, for personal and workplace safety. Further, annual training calendar and training presentation are stream lined in English as well as in local language. EHS guidelines are placed in permanent places in units for reference and guidance.

**Initiative - National Safety week**

Page celebrated the 49th National Safety week from 4th to 11th March 2020, with aim of enhancing health and safety performance by use of advance technology. In the celebration, Behaviour Based Safety training was delivered. Inculcating healthy and safe work culture among the employees is very essential to avoid unsafe acts and incidents. To encourage safe behaviour among Page's workforce, building knowledge on and practicing Behaviour Based Safety (BBS) is crucial. Training on Behaviour Based Safety was conducted by Mr. PC Venkateswarlu.

In addition, addressing the widespread pandemic, training on prevention of corona virus infection and proper hand wash techniques was delivered by Dr. Shashirekha.

**Activities**

- LPG Safety leaflets distributed to all employees by leadership team
- Flag hoisting and oath taken to follow safety norms
- Skit on fire safety
- Training to ERT members and evacuation drill
- Personal Protective Equipment (PPE) exhibition
- Safety based quiz competition
- Competition to spot fire safety equipment in shop floor
- Identify ten similar health and safety hazard at home and work





Case Study

**Safety Mirror**

The concept behind the safety mirror is to serve as a reminder and emphasize to all employees, visitors entering Page’s premises that “Safety is everyone’s Responsibility”. This is a significant initiative taken by Page, to inculcate safety culture among our employees. Safety mirrors are placed at all our facilities.



Page implements its Health and Safety practices beyond compliance requirements to ensure the safety of its employees as well as in their homes. To safeguard the employee’s well-being, it is essential to educate them about the hazards they may encounter in their very homes such as electrical fires, shocks, gas leak etc.

In addition to employees, Page safeguards every person who enters their campus by providing them with a comprehensive visitor safety guideline to be followed within its premises. Each visitor at Page is briefed about the company’s safety procedures with the help of the safety guidelines and provided with necessary PPE at the entrance of the manufacturing facilities.

**Emergency Response**

Over and above the various preventive and precautionary measures taken in our plants to ensure safety, being prepared and planning ahead to deal with emergencies is critical to protecting lives, the environment, and property. To manage unpredictable incidences and to reduce the impact it causes on life, property and environment within and outside the organisation, Page has established a comprehensive Onsite Emergency Plan (OEP) which encloses detailed procedures, assigned responsibilities and employee guidance. The Onsite Emergency Plan developed by Page is in accordance with the requirements of Factories Act, 1948 and the Manufacture, Storage and Import of Hazardous Chemicals (MSIHC) Rules, 1989, framed under the Environment (Protection) Act, 1986.

This Onsite Emergency Plan (OEP) identifies the

potential hazards existing in the plant and specifies the actions to be taken by the unit management, in the event of any emergency situations. This plan gives the guidance for employees, contractors, transporters etc., and defines responsibilities of various individuals about rescue operations, evacuations, rehabilitation, co-ordination and communication.

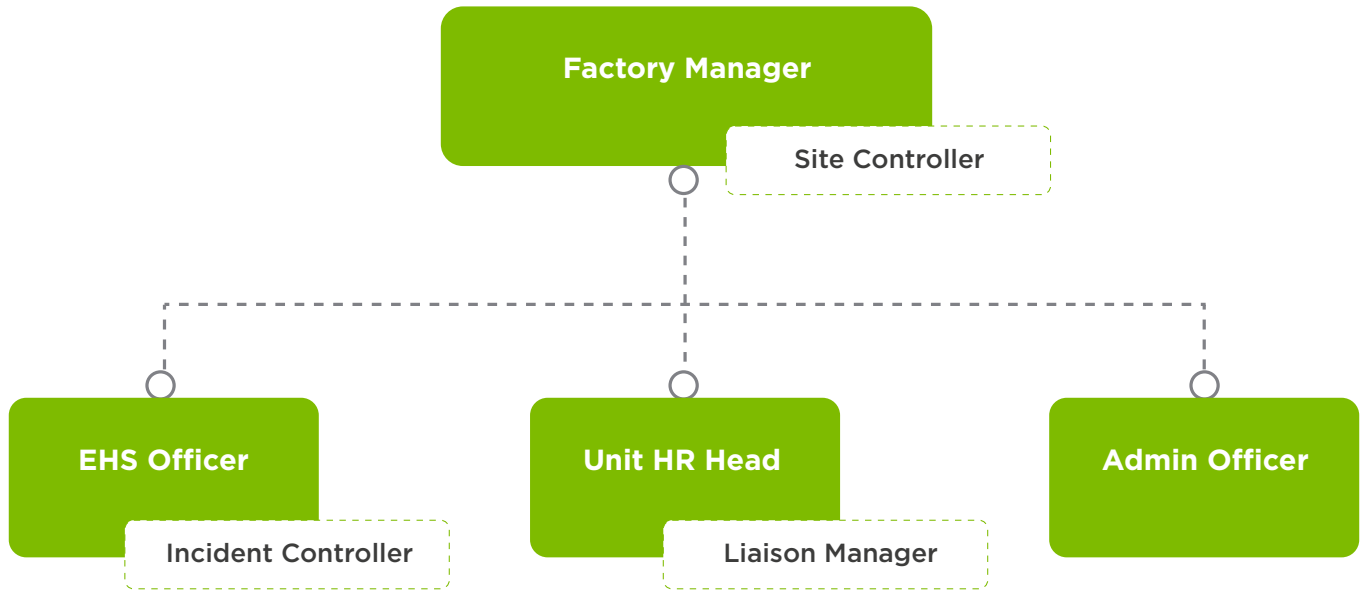
The objectives of the plan are:

- To ensure preparedness to control the emergency, localize it and if possible, eliminate it
- To ensure an immediate and appropriate response in the event of emergency
- To deal with the incidences of fire, spillage, flood, earthquake, electric shock etc.
- To minimize the loss of life and property

In case of an emergency, first priority and special care is given for evacuation of children, expecting mothers and differently abled persons.

**Emergency Response Team**

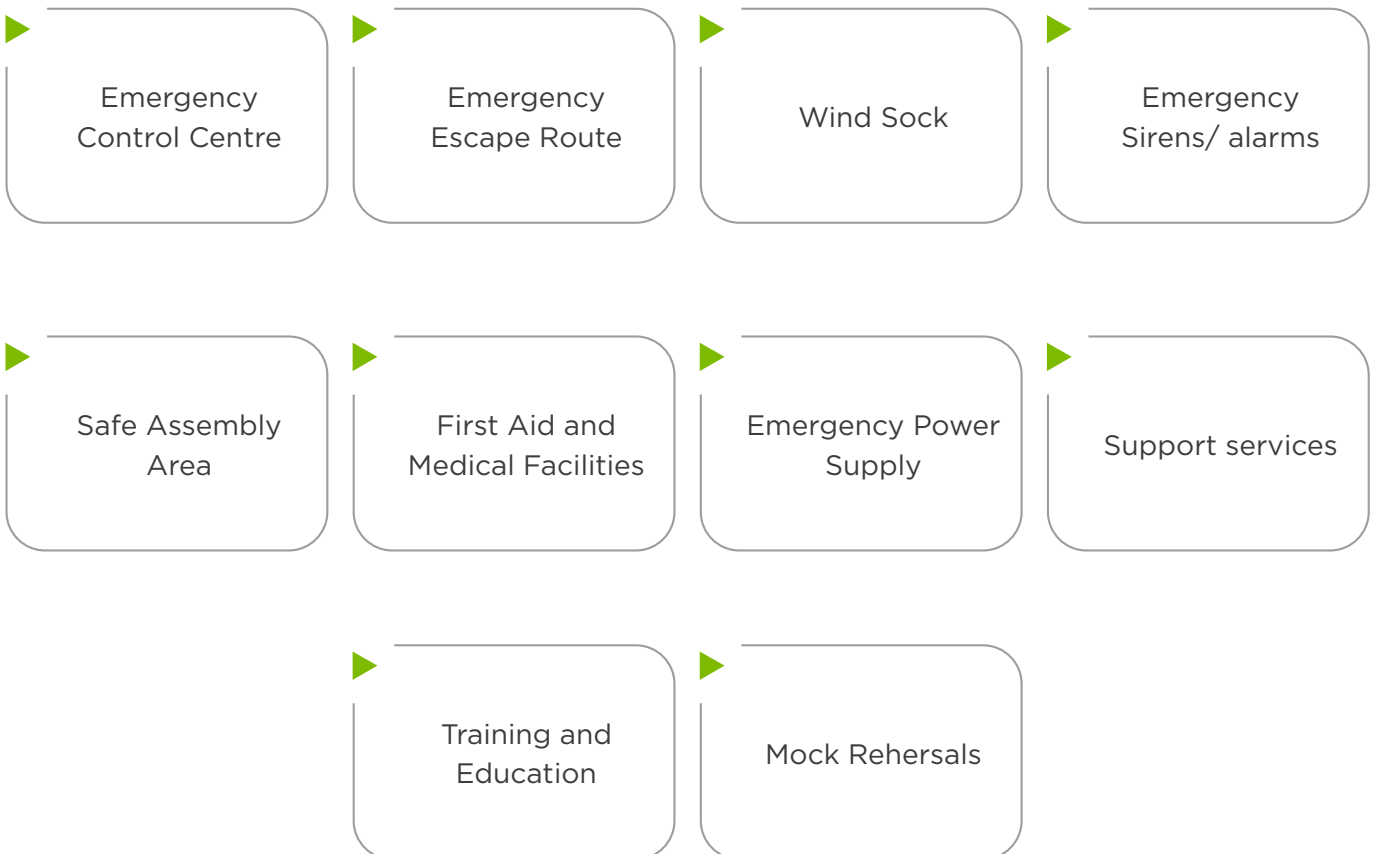
Under the Onsite Emergency Plan, dedicated Emergency Response Team (ERT) are in place at each facility. The ERT is constituted by identified key personnel from each facility who are assigned with specific roles and responsibilities to be performed during emergency situations. Accordingly, the team is trained in evacuation techniques, firefighting, first aid and hazardous material containment. The trainings are refreshed and tested periodically through emergency preparedness drills.



In addition, departmental heads, first aid teams and factory fire squad personnel are key resources of the emergency response team.

### Emergency Control Measures

For the purpose of handling emergency, the following emergency control measures have been established.



**Emergency drills**

Emergency preparedness drills are conducted once in two months internally and once in a year externally, in compliance with regulatory requirements, across our facilities. This helps in conditioning and training employees for a faster response to curtail losses in terms of human life and asset, and also facilitates faster recovery. The de-briefing after the mock drills, helps in identifying opportunities for improvement and closures.

After each drill, the Onsite Emergency plan will be thoroughly reviewed to take account of shortcomings and accordingly plan will be updated.

Further, the following are identified to be the probable emergency situation that may arise in Page’s facilities. Detailed procedure and responsibility to manage each of the listed emergencies are in place under the OEP.

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• Fire</li> <li>• Chemical Spillage</li> <li>• Food Poisoning</li> <li>• Flood</li> <li>• Earthquake</li> </ul> | <ul style="list-style-type: none"> <li>• Electric Shock</li> <li>• Compressor Pipe Burst</li> <li>• Medical Emergency</li> <li>• LPG Leakage</li> <li>• Bomb Threat</li> </ul> |
|--|--|

**Incident reporting**

The safe workplace created and the Occupational Health and Safety Management System established will be effective only when the incidents are duly reported, analysed and addressed. The employees of Page are given training in incident reporting, identification of risks and near misses in the workplace. The OHS management system conducts accident investigation based on fish bone method, i.e., incidents are investigated with respect to man, material, method, environment and machine,

on the basis of which root cause is identified. The gaps identified during investigation are corrected across all our manufacturing facilities, with proper mechanisms, to avoid reoccurrence.

**By FY 21-22, Page has set a target to 0.50 Lost Time Accident Frequency Rate.**

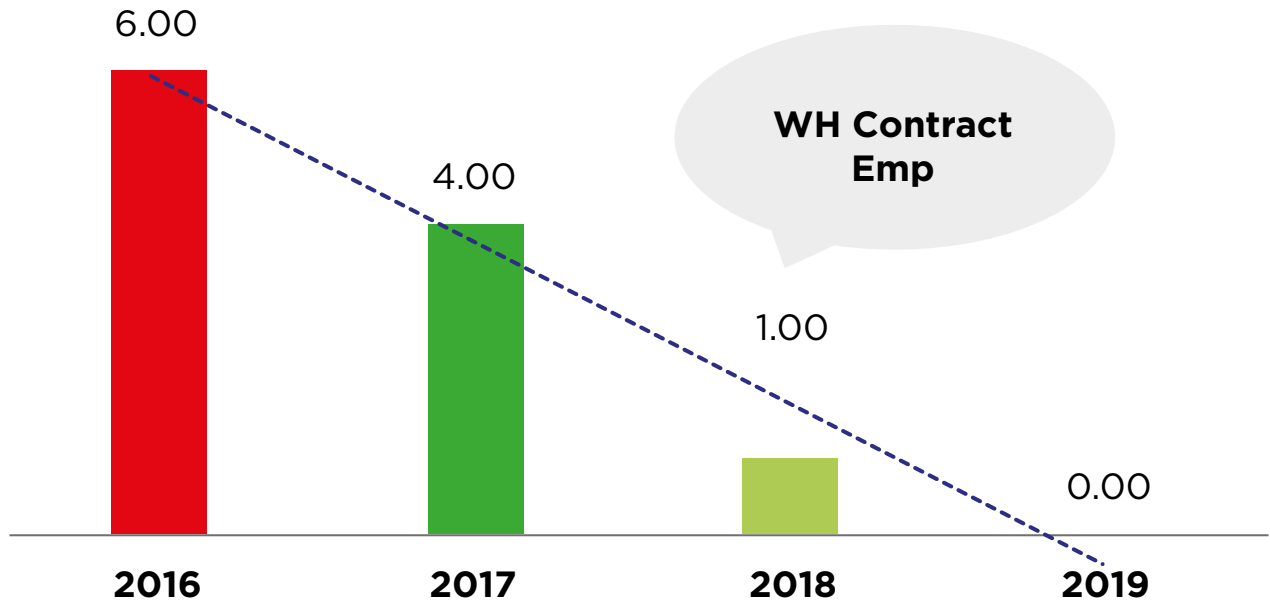
In the reporting period, owing to the effective implementation of the discussed OHS practices, **Page has achieved ‘0 Lost Time Accident Frequency Rate’.**

Year	Number of Lost Time Accidents (Permanent Employees)	Number of Lost Time Accidents (Contract Employees)
FY 17 - 18	4	0
FY 18 - 19	0	1
FY 19 - 20	0	0

**5,18,87,820.50 Hours worked with no Lost Time Accidents**



## Reduction in Lost Time Accidents



Indicator	FY 19-20		FY 18-19	
	Page Employees	Contract Workmen	Page Employees	Contract Workmen
Lost Time Accident Frequency rate	-	-	-	0.66 (LTA Date: 4th December 2018)

Indicators	FY 19-20	FY 18-19
Hours worked with no lost time accidents	5,18,87,820 (From 5th December 2018 to March 31st 2020)	2,70,05,280 (For Page employees only)
First aid cases	308	496
Near miss cases	123	70
Fatalities	-	-

### Health

Healthy employees make healthy organizations. This is the guiding principle for Health and employee welfare management at Page. We approach health management holistically through creating a work culture that promotes health through all aspects of their lives. This is achieved through health programs,

training and initiatives that effectively promotes employee health, fitness and happiness. Through our health programs we focus on improving Total Health of our employees including the physical, mental, work and life components of health. Proactive engagement and supporting the health of our employees influence their habits, resilience as well as improves our productivity.

## Employee Wellness

The foundation of any good wellness program must be focused on helping employees adopt healthy behaviours. With the right training, awareness, motivation and support this change in behaviour can be positively influenced. Ultimately, healthy behaviour leads to lower health risks, happy workers and a healthy organisation. Page has instituted several such health programs within its facilities that are well organised and improves employee wellness.

We have created the requisite infrastructure and encourage our employees to participate in awareness programs, health check-ups and exercise. Each unit has dedicated welfare officers who are responsible for managing such health programs, motivate employees for active participation, monitor the effects of the programs on the employees as well as address their grievances.

### Health Check-Ups

Page has a well-established health checking system for all our employees covering 100% of our workforce including caterers and housekeepers. Every manufacturing unit has a medical dispensary with a dedicated team of doctors, nurses, ambulance facility and medical supplies. Our doctors perform health check-ups periodically and any findings are addressed immediately. Employee State Insurance (ESI) corporation health camps are also organised.

In addition to general health checks, we also carry out job specific health check-ups such as audiometry test for employees working in places where noise level is above 90 db, eye check-up for employees in sewing and manual fabric inspection, as a preventive measure, all employees working in maintenance related activities undergo tetanus immunization once in six months and in association with Employees' State Insurance Corporation (ESIC), Anaemia survey was conducted, and Iron tablets were also issued.

Given that almost three quarters of our workforce are women, we take pay extra attention to their wellbeing

and hygiene. We ensure that women employees are provided with adequate care and support to meet their needs. Our doctors conduct monthly prenatal check-ups for all expecting mothers, provide advice and medicines as necessary.

### Health Awareness Programs

Awareness plays a key role in our approach to improving health of our employees. Comprehensive awareness programs conducted effectively has the potential to improve nutrition, physical activity and mental wellness resulting in reduced stress levels, limiting sedentary behaviour, reducing chronic diseases while increasing productivity, enhancing satisfaction and employee morale.

Page's awareness programs are designed to be informative, interactive and participatory in nature. Our awareness programs address significant social issues such as prevention against diseases, promoting nutrition and hygiene, harmful effects of tobacco and alcohol etc. Many of our awareness programs are specially dedicated to our female workers such as menstrual hygiene, pre-natal care, self-defence etc.

### Some of the Health-related awareness programs organised by Page are-

- COVID-19 awareness program
- Sanitizer and Handwash awareness program
- AIDS awareness program
- Tuberculosis awareness program
- Hepatitis awareness program
- Cancer awareness program
- Menstrual Hygiene program
- Pre- natal care program
- Mothers awareness program to safeguard children
- General safety and hygiene program
- Negative effects of tobacco usage
- ESIC and Maternity benefits awareness

**CASE STUDY**

**COVID-19 Awareness Program**

Addressing the global pandemic, Page has conducted awareness programs for its employees as well as its distributors. Awareness Session on COVID-19 and preventive measures was conducted by our Company Doctors at HO/CO and all Units.

- Proper method of usage of sanitizers, masks and other personal protective equipment were discussed
- Posters with instructions on proper method of washing hands was put up across our facilities to educate employees
- Awareness by District Health Department was conducted at all Units on Do's and Don'ts for prevention of Coronavirus and how to wash hands
- Further, a handbook with suggested health and hygiene practices were shared in English as well as Kannada



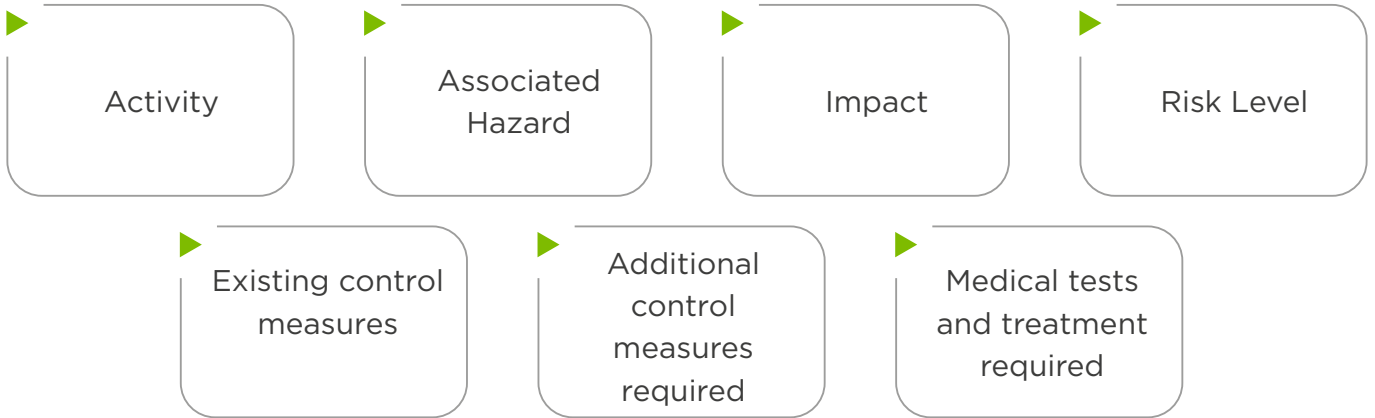
**Occupational Health risk Assessment**

Identifying the occupational hazards inherent in our operation and the health risks associated with exposure, to workers is important to appropriately eliminate, control, and reduce those risks. For this purpose, Page has initiated a comprehensive Occupational Health Risk Assessment with the help of our in-house doctors.

For the Health Risk Assessment, a comprehensive dashboard has been established, which helps in effective mapping of each of our activities with its associated hazards, health risks and the existing measures of control to prevent occupational disease. The health risks are classified based on its severity and consequence,

**Occupational Health calculator**

Severity (S)		Likelihood/Probability (P)					
Rating	Consequence	“Very Unlikely (Could happen but probably will not)”	“Very Unlikely (Could happen but very rarely)”	“Often Likely (Could happen at sometime)”	“Likely (Could happen once in a year)”	“Extremely Likely (Could happen at any time)”	
		1	2	3	4	5	
1	No health effect				No Immediate Attention Required		
2	Minor/slight health effect				Third Priority		
3	Major health effect				Second Priority		
4	Single Fatalities						
5	Multiple Fatalities						



As a result of this structured Occupational Health Risk Assessment, the hazards can be effectively analysed and preventive control measures can be established. The assessment will help us further identify the need of additional medical tests to be conducted, in addition to the existing ones and the frequency of tests. In the reporting period, the Occupational Health Risk Assessment dashboard was developed through detailed study of our activities. The gap analysis and corresponding action will be taken in the coming years.

**Nutrition and Fitness**

Studies have proven that following a healthy diet and exercise can prolong life, not just life expectancy but life expectancy free of chronic diseases, such as cancer, cardiovascular disease, and diabetes. Addressing this

important requirement, Page through its nutrition program has been serving its employee fibre rich and hygienic food at all our workplace. In addition, we understand and cater to the need of pregnant women in our workplace with dietary supplements which boosts their health and immunity.

Along with nutrition, keeping our body agile is very important to lead a health life. To promote fitness Page has established and organised several trainings across our facilities such as

- 1-minute eye movement training for workers who undertake manual quality testing of products
- Yoga training
- Fat to fit training

**Posture Exercise**





## Waste Management

### Strategic Approach

Globally, out of the total fibre used by apparel industry, 87% is incinerated or disposed of in a landfill. Eliminating waste is critical to reduce the sector’s environmental impact. Waste management is an integral part of Page’s sustainability framework. The mission’s strategy to handle waste is, firstly, by reducing the overall waste generated by engaging in circularity and secondly, by practicing responsible disposal of waste.

Page believes that process waste generated has abundance of value yet to be recovered. Adoption of responsible consumption of resources and circular economy in waste management will essentially convert responsibility into an opportunity for value-creation, for the company and the industry as a whole.

### Journey So far

Page carries out continuous monitoring of generation,

storage, treatment and disposal of waste in all its facilities. Page’s major process waste is generated from the operation’s primary input material, fabric, also known as Chindi. In the reporting period, 2,672.25 MT of fabric waste was generated. The other non-hazardous waste generated from the premises are plastic and paper-based packaging, elastic waste, STP sludge from the in-house Sewage Treatment Plants and boiler ash.

The hazardous waste generated from the premises are used oil, used oil filter and oil-soaked cotton, E-waste, lead acid batteries and biomedical waste. In addition, ETP sludge is generated from the Tape Dyeing unit. Agreement has been made with authorized Pollution Control Board Incinerator for handling of the ETP sludge.

### Waste classified by type

Type of Waste	Category	End Use	FY 19-20
Hazardous Waste	Waste oil (Litres)	Recycled	6,241
	Oil filters and oil-soaked cotton (Kg)	Incinerated	1,455
E-Waste	Tube lights, wires, cables (Kg)	Recycled	4,041
Battery Waste	Lead acid batteries (Kg)	Recycled	2,750
Non-hazardous waste	Fabric waste or Chindi (MT)	Recycled	2,672
	Zero value waste such as broken sticker waste, carbon paper, lay papers, strapping tape (Kg)	Incinerated	16,430
	Rubber and elastic waste (Kg)	Used as fuel	93,000
	Sharp tools such as needles, cutting blades etc. (Kg)	Recycled	1,007
	Expired fire extinguisher cylinder body (Kg)	Recycled	1,448

The waste mission has an established systematic structure for waste collection and segregation at Page’s manufacturing sites. This facilitates to collect, segregate and responsibly dispose all types of waste in compliance with the regulations through authorized Pollution Control Board waste handlers such as incinerators and recyclers. In addition, the employees in the production sites are educated on waste management and this has proven to be effective in reducing, segregating, and managing waste generated.

### By FY 21-22, Page has set a target to achieve ‘Zero Waste to Landfill’

To achieve this target, the waste mission practices R’s of Waste management. The value of the waste generated in Page’s processes get **recovered** by the following activities,

- Fabric waste, Chindi, generated is recovered by sending it to third party vendors and recyclers, where they get upcycled into door mats, rugs etc.

- Elastic waste generated is sent to Dalmia cement factory for the recovery of its calorific value
- STP sludge from treatment of waste water, is used in the facilities gardens
- Boiler ash generated, by burning of briquettes, from the tape dyeing unit is used in the nearby fields as fertilizer
- Sharp tools such as needles, cutting blades etc. are sent to smelters for the metal to be recycled

To **reduce** the amount of waste produced the following key initiatives are practiced,

- Paper based and plastic packaging are used for transportation of raw materials and finished products.

To reduce this waste the packaging materials are collected in the facilities and reused

- In our main warehouse facility at Hassan, Crates are used for transportation of Raw materials to production units and the same crates are used to bring back finished goods from production unit. The crates are plastic but they are reused eliminating the paper-based boxes and plastic packaging used previously
- For internal fabric movement in the production floors nylon bags are used replacing plastic bags. In addition, the use of nylon bags for transportation and storage of raw fabric rolls has been initiated and practiced in the facilities



### Case study - Go Green initiative

Today, most, if not all, businesses recognize that climate change is a problem. Some are making attempts to solve the problem, resulting in a wave of sustainability, climate change, and environmental projects.

We at Page are aware and recognize the need to marmalade the natural resources while exploring the path towards Digital Transformation to rely mostly on technology for a better tomorrow. Team warehouse have jointly collaborated with our internal IT team and accounts to come up with an initiative to save paper while raising an invoice.

As part of our journey towards digitalization we were spending around ₹ 46 lakhs amount annually towards pre-printed stationary in order to raise invoice and we used carbon copies to get the 2 duplicate sets and resource to authenticate the invoice. It was a mundane task for us to remove the carbon copies used and to manually sign on all the invoice and we had allocated around 14 manpower at warehouse

for this unwise activity costing to ₹ 25 lakhs amount annually. At present with the support of IT team we have reengineered the invoice printing process and came up with the solution to print on an A4 sheet of paper which replaces the need of carbon paper, Page at mission @ Zero carbon emissions -

- 1) Revised Jockey invoice to capture multiple MRP & GST rate
- 2) Enable signature in invoice printout
- 3) Restrict invoice print to only 1 copy

This initiative of printing on an A4 sheet of paper helps us to save 83 number of trees being cut while saving ₹ 71 lakhs of cost to the company per annum. This Go Green initiative is a beginning for us to set a carbon footprint by providing customers an alternate solution while being compliant to legal norms. We aim towards migrating to eco-friendly platforms for daily operations within the organisation as well as automated channels thereby preserving the environment. In the reporting period, 52% of the paper used previously was saved.

Further, to address the goal of 'Zero waste to Landfill', Page has initiated a project in collaboration with Saahas Zero Waste Management to achieve 100% recycling of plastic and management of single use

plastic in packaging. The main aim of this project is to reduce/mitigate plastic waste produced due to Page's products', including the consumer end, getting disposed in landfills.



### Case study - Zero Waste management

Used oil, waste oil, E- waste such as tube lights, battery etc., are sent to authorized third party vendors for recycling. Wastes such as oil-soaked cotton, oil filters, broken sticker waste, cutting lay paper, carbon paper are incinerated. The ETP sludge from tape dyeing activity is dried in sludge drying bed and sent to authorized incinerators.

### WASH Pledge



Water, Sanitation and Hygiene are not only fundamental to human rights, health and dignity of workers, but also a significant factor affecting an organisation's ability to function and prosper. WASH - focusses on improving water and sanitation services, as well as basic hygiene practices.

Page, signed the WBCSD Pledge for Access to safe Water, Sanitation and Hygiene (WASH) at the workplace in March 2020. The pledge is now an integral part of Page's Water Stewardship and Health & Safety strategy. In the first month of committing to the pledge, the organisation has engaged in initial steps of the implementation process by analysing the baseline of operations using the self-assessment tool of the mechanism.

**Page has set a target to achieve 100% compliance to WASH pledge in 3 years of signing the pledge.**



Page used the self-assessment tool to understand the current level of provisions available at specific premises under direct company control and where there are gaps compared to WASH pledge compliance and leading practices. The gaps identified will be duly addressed and necessary actions will be taken to achieve the target of 100% compliance in the coming years. The following is the brief of the WASH pledge provisions that Page is focusing on achieving,

Water	Sanitation	Hygiene
<ul style="list-style-type: none"> <li>• Availability of sufficient, safe and physically accessible drinking water</li> <li>• Regular cleaning and disinfection of drinking water stations</li> <li>• Availability of adequate water drainage and disposal systems</li> <li>• Regular inspections, maintenance and repair of water supply and drainage facilities</li> <li>• Accessibility of water for washing and personal hygiene in all washroom areas</li> <li>• Use of water saving technologies and implementation of water saving awareness campaigns</li> </ul>	<ul style="list-style-type: none"> <li>• Provision for adequate number of toilets in the organisation</li> <li>• Hygienic disposal of waste</li> <li>• Provision for adequate lighting and ventilation</li> <li>• Adequate toilet design, keeping in mind the elderly and disabled, and for specific gender requirements</li> <li>• Availability of sanitary products and medical waste disposal</li> <li>• Regular cleaning, disinfection and maintenance of toilet facilities</li> </ul>	<ul style="list-style-type: none"> <li>• Personal hygiene provisions including clean water, soap and hand drying facilities</li> <li>• Storage of cleaning equipment in dedicated locations</li> <li>• Appropriate protective gear for toilet cleaning and maintenance staff</li> <li>• Clear signage for appropriate washroom practices</li> <li>• Sanitation, hygiene training and awareness campaign for staff</li> <li>• Training for cleaning and maintenance staff</li> </ul>

Following the analysis of self-assessment, Page Industries are in the process of carrying out gap assessment that will further provide insights into the areas that should

be prioritized and addressed immediately. The gap assessment will determine the location and size of the gaps compared to Pledge compliance and leading practice.

## 4.9 Diversity & Equal Opportunity - Harnessing Gift of Nature

### Objective – Promote an Inclusive and Diverse Workplace

Mission Lead – Ms. Sreelatha Shankar

Mission Targets

- Assess Gender Pay Parity
- Zero Tolerance towards Sexual Harassment

Associated Frameworks and Policies

- POSH Act
- Nomination and Remuneration Policy
- UNSDGs
- Social accountability

### Strategic Approach

Diversity and inclusivity amongst the workforce are imperative culture of Page. We believe that diversity is a resource by nature and a great source of value that must be nourished and motivated within the organization and among all our stakeholder relationships. Focusing on equal rights for people from all sex, ethnic groups and cultures, we at Page are pro-actively removing barriers to equal opportunity and practicing fair employment, pay parity and career growth in our workforce. With this objective, Page has set targets under this mission to assess and ensure gender pay parity and zero tolerance towards sexual harassment.

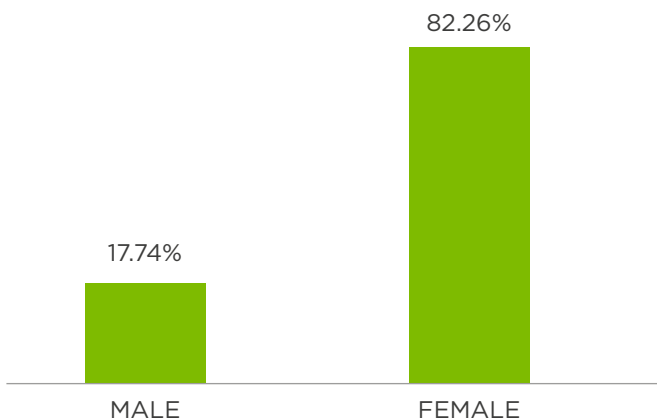
### Diversity

Page is committed to diversity and equal opportunity and promotes inclusivity. It believes that a diverse workforce comprised of individuals of varying gender, religion, race, ethnicity, and education provides a plethora of benefits at workplace including new perspectives, innovation, better employee performance, and increased profits as well. Page’s diverse workforce, who believe in passion, teamwork, commitment and upliftment is Page’s driving force. The company constantly support and motivate employees by providing right opportunities, skill training, and promotion to the right talent across periodically.

Employment Diversity	FY 19-20
Male	3,307
Female	15,330
Total Workforce	18,637
Contract employees	2,820

In the current reporting period, 82% of the employees at Page are women among which 97% of them are in the manufacturing sites. All women employees are kept abreast with information to enrich their professional as well as personal lives, through workshops, trainings, special meetings and various leisurely activities. We always make sure that the women employees in Page’s facilities are empowered and provided with ample support and opportunities to learn regardless of their roles or tenure in the organization.

### Employee Diversity



We have adopted an inclusive recruitment practice that helps in employing talent across regions. While recruiting, we focus on skill, merit and performance rather than sex, creed and colour. We support the passion of our people and provide right opportunities not just for professional growth but also for personal development.

We strive to provide every employee ample opportunity for career growth and in addition encourage women by creating enabling environment to access and harness opportunities for growth. We have women supervisors and also capable talented men in sewing section, promoting talent irrespective of gender.

We are proactive in our approach towards promoting diversity, eliminating gender bias and support equal opportunity applicable to recruitment, advancement opportunities and remuneration.

Our Fair and Remuneration policy lays out all the provisions to be an equal opportunity

organization and provides equal remuneration to same posts and positions, solely based on merit and capability, not on sex, creed and color, adopted across equally. We undertook an exercise to study the equality of remuneration and assess further.

We have adopted standard industrial practices with respect to workplace environment, rest periods, maternity protection, occupational health and safety, disciplinary and dismissal practices, compensation, working time, and welfare matters like safe drinking water, canteens, crèche, and access to medical services.

We are a fair provider of remuneration, wages and compensation as per the legal and industry minimum standards covering to meet the basic needs of workers and their families while maintaining a good standard of living. We strictly adhere to our remuneration policy and amend as and when required. We also address the concerns if any, through dialogue and collective bargaining.

### Learning and Development

In today's fluctuating business environment, in order for us to sustain we need to be resilient, agile, adaptive and strategic. To equip our business with such traits it is vital to train our employees on shifting market trends, technological innovations and customer needs and expectations. The learning and development initiatives to train our employees should align with our business needs, be employee-centric and comprehensive with a mix of classroom, On the Job training, Workshops and case studies.

Learning and Development Initiatives at Page are designed to support continuous learning, motivate people to achieve their full potential and focus on helping individuals identify and develop new and niche skills. At Page, we have pursued structured L&D initiatives in the reporting period with the vision of developing the capabilities of our teams at all levels. Besides the channel sales and retail teams, we have

planned developmental journeys for all segments of employees which will be rolled out one after the other. Some of them are listed below:

1. Product Training Program for EBO by Sabre Skilling Ltd.
2. Product Training Program for Channel Sales by Sabre Skilling Ltd.
3. On-The-Job-Training (OJT) for SOs/SSOs - Channel Sales by Work Better Training
4. Managerial Development Program by Franklin Covey
5. Employee Assistance Program by Inner Waves
6. MBTI for HR Managers by 3EINCIPRO

# Page Learning Academy

PAGE.Turn2learn

PAGE INDUSTRIES LIMITED

Learn the success formula for  
'Working From Home'

LinkedIn Learning

Via Mobile/Laptop/Desktop

## Virtual Team Management

- Managing Virtual Teams (56 Minutes)
- Leading Virtual Meetings(32 minutes)
- Leading at a distance (36 minutes)



Train yourself or your team using these courses

For the first time at Page, we have introduced an organization wide Online Learning Module for our employees. Staff Members can now access self-development content, created by industry experts, from their personal computers or even their mobile phones. Online courses on a variety of topics have been specially curated and made available to all Staff Members through their LinkedIn accounts. The Page Learning Academy was launched on 3rd April 2020.

### On-The-Job Coaching for Sales Officers - Channel Sales

'Sales Kranti' program was conceived to strengthen the selling skills of our sales officers. 1760 Sales Officers and Distributor Sales Officers were trained on a two-day training program. To ensure sustainable implementation, this was followed by 'On-The-Job Coaching' for all the Sales Officers. 300 Sales Officers got coached on the job between August and December.



### 2-day Managerial Development Training Program by Franklin Covey

In pursuit of building leadership capability of the critical management layer (Manager and Senior Managers), Page has partnered with Franklin Covey International. The new 7 Habits of Highly Effective People Signature Edition 4.0 aligns timeless principles of a We launched the first program on 17th and 18th of December.



### Feedback

Program was very helpful, Staff has learned about Product knowledge

The program helped staff increase their confidence to sell more

Yes, it focused on product with practical hands on product information

### Training per head

	Male	Female	Total
Total Training Hours Conducted (HQ and Unit)	74,320	1,40,695	2,15,015
Employee Strength	3,307	15,330	18,637
Training per Head	22.47	9.18	11.54

**Employment Data**

FY 19-20							
Particulars	Under 30		30-50		Above 50		Total
	Female	Male	Female	Male	Female	Male	
Senior Management	-	-	1	14	1	8	24
Middle Management	1	2	19	173	5	22	222
Junior Management	123	529	217	1,488	6	46	2,409

New Employees Hired	FY 19-20					FY 18-19				
	Age group			Gender		Age group			Gender	
	<30	30-50	>50	Male	Female	<30	30-50	>50	Male	Female
	4,890	2,887	16	1,434	6,359	7,345	3,638	12	1,773	9,222

Employee Turnover	FY 19-20					FY 18-19				
	Age group			Gender		Age group			Gender	
	<30	30-50	>50	Male	Female	<30	30-50	>50	Male	Female
	5,113	3,134	25	1,296	6,976	6,492	3,562	30	1,558	8,526

Indicators	FY 19-20	FY 18-19
Group Medical Health Insurance	2,072	1,670
Group Personal Accident Insurance	2,564	2,294
Term Insurance	2,651	2,375



Indicators	Gander	FY 19-20	FY 18-19
Total number of employees that took parental leave	Male	0	0
	Female	10	15
Total number of employees who returned to work after parental leave ended	Male	0	0
	Female	9	8
Total number of employees who returned to work after parental leave ended who were still employed twelve months after their return to work	Male	0	0
	Female	9	0
Retention rates of employees who took parental leave*	Male	0	0
	Female	90%	0

## 4.10 Product Stewardship – Caring for Customer and Nature

### Objective – Increase resources of sustainable packaging

Mission Lead -  
Mr. Keshavaswamy D K

#### Mission Targets

- Track and record data related to renewable and non-renewables in packaging.
- Track usage of plastics and non-plastics in packaging
- Tracking and assessing Oeko-Tex certifications of vendors for ensuring customer health and safety
- LCA Study of Product

#### Associated Frameworks and Policies

- Extended Producer Responsibility
- Circular Economy
- UNSDGs
- ISO 14046
- Eco Labelling Standards and Guidance
- National Guidelines on Business Responsibility

### Strategic Approach

At Page, we are committed to meet our customers’ expectations by offering products that are both responsible and of high quality. The apparel we produce are our business’s primary offering, therefore it is paramount to integrate sustainability attributes at each step of the product’s life cycle. On that front, our products are designed and produced meeting sustainability standards such as responsible sourcing, sustainable raw materials, resource efficiency and product safety. Adding to our endeavor towards true product sustainability, we are also working on packaging our products responsibly. In this reporting period, we have also taken a life cycle approach to assess our products impacts across its value chain and identify various opportunities for improvement across the environmental performance of the product, while identifying sustainable alternatives.


### Journey so far

Since its inception, we at Page have constantly strived and achieved transformation in many aspects of the innerwear category in the country including international design and quality products, retail display and visual merchandising, product packaging and brand marketing amongst many others.

At present, to promote product responsibility we have focused on few key initiatives under our product stewardship mission, targeted towards reducing the footprint of our products, while ensuring they are of the highest quality. With the focus of increasing the share of renewable materials in our product manufacturing, in this reporting period, nearly 92.80% of the fabric used in our apparel production, in terms of weight, are renewable. As mentioned earlier, cotton fabric holds the maximum share of our input materials. Therefore, cotton is an integral part of our business and makes us responsible to address the adverse impacts of conventional cotton sourcing.

We understand the pressing need for apparel manufacturers to shift towards consuming more sustainable cotton that reduces the environmental impact of cultivation of conventional cotton and promotes safe work and better livelihood of cotton farmers. Currently, Page’s product development team is actively studying the opportunity of sourcing certified organic cotton fabrics for our products.

In addition to our efforts in increasing renewable and sustainable materials, we also work towards increasing the share of recycled materials in our production. Replacing the pressure on virgin non-renewable materials and its resultant environmental impacts, some of Speedo’s swimwear product lines are manufactured using refurbished nylon and polyester. The products use ECONYL nylon which is 100% refurbished from used plastic including abandoned fishing nets polluting our oceans as well as recycled polyester and PET bottles. In this reporting period, nearly 2.72% of the raw materials used for manufacturing Speedo’s products are from recycled materials.

 <p><b>This product is made with ECONYL<sup>®</sup> yarn, an innovative fibre made from regenerated plastics including abandoned fishing nets that might otherwise harm animals in the ocean.</b></p> <p><a href="http://www.econyl.com">www.econyl.com</a></p> <p><b>ECONYL<sup>®</sup> is a registered trademark of Aquafil S.p.A.</b></p>	<p><b>ECO Friendly Watershort</b></p> <ul style="list-style-type: none"> <li>• <b>ECO friendly fabric - made from recycled polyester reduces CO<sub>2</sub> emissions* (*vs. standard polyester production)</b></li> <li>• <b>PFC free water repellent finish - better for the environment</b></li> </ul>	<p><b>Xpress Lite ECO</b></p> <ul style="list-style-type: none"> <li>• <b>Made from recycled polyester - reduces waste</b></li> <li>• <b>Water repellent finish - stays dry to the touch</b></li> <li>• <b>Lightweight fabric - fabric doesn't weigh you down</b></li> </ul>
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As mentioned earlier in this report, we work in collaboration with our suppliers to enhance responsible sourcing through material certifications. 90% of our critical fabric suppliers are OEKO-TEX certified. In addition to supplier certification, we are also exploring feasibility opportunities of acquiring OEKO-TEX label for our products as well such as Made in Green and Standard 100 certifications. Our product development team has undertaken a feasibility study for the same.

**Product Packaging**

At Page, the different packaging materials used for our products are Cardboard, IP boxes, and Plastic in the form of PVC, PP, labels, LD, etc. With the objective of working towards responsible packaging of our products, we have been exploring innovative ideas and initiatives to significantly reduce the share of non-renewable materials in packaging by substitution with more sustainable materials as well as reduce the amount of packaging used altogether, which will effectively decrease the quantity of packaging waste ending up in landfills.

To manage responsible product packaging, Page is planning to arrive at a model which is a combination of all the mentioned sustainable packaging solutions, the feasibility of which is currently studied by our product stewardship team. At present we are addressing packaging sustainability by using renewable materials, reducing the total packaging requirement and reusing packaging material within the organization.

In this reporting period, Product Stewardship mission of Page, had set a goal to actively measure our packaging consumption for 100% of our product categories. Accordingly, we classified our packaging material into renewable and non-renewable and started measuring the quantity of each type of packaging material separately, followed by the computation of their environmental impact. In addition, the quantity of packaging material used is measured separately for both of our brands. In FY 19-20, the percentage share of renewable packaging material i.e. non-plastic packaging has increased by 2.18% and 1.7% for Jockey and Speedo respectively.

**Responsible Packaging**



### Page Packaging Trend

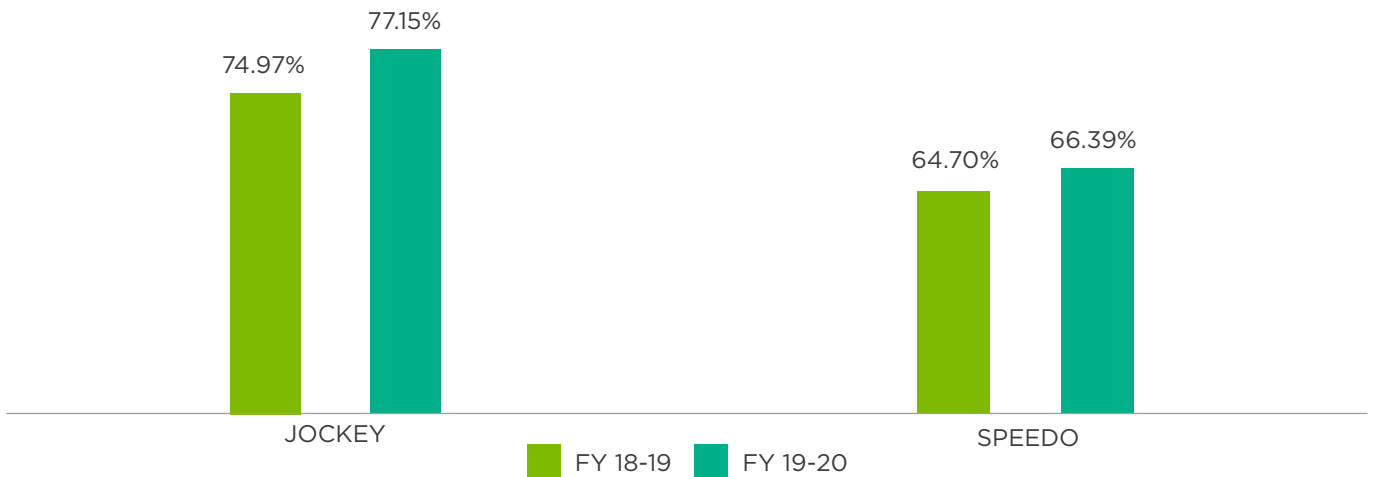
The paper-based and plastic packaging materials used for our raw material and final product transportation are collected and reused for internal movement of fabric. In our main warehouse facility at Hassan, to reduce the usage of packaging material, crates are used for transportation of raw materials to production units and the same crates are used to bring back finished goods from production unit. The crates are plastic but they are reused and eliminate the paper-based boxes and plastic packaging used previously. In addition, for internal fabric movement in the production floors nylon bags are used replacing plastic bags. In addition, the use of nylon bags for transportation and storage of raw fabric rolls has been initiated and practiced in the facilities.

Further, we have taken the endeavour to address in what we believe is the most important step in practising responsible packaging that is packaging reduction. In many cases, the apparel manufactured are packaged

in far more layers than strictly necessary and many of those layers are plastic. We are working towards shifting our packaging practice to eliminate this excessive plastic layers and the environmental footprint of our brand. Under this initiative, in this reporting period, the plastic pouches used for packaging socks is replaced and now packaged in a paper cardboard with a single plastic sheet.

In addition, as mentioned in our material focus area, Page has set a target to achieve 100% recycling and management of single use plastic. For this purpose, we have collaborated with SAAHAS which is a non-profit organisation working in the field of waste management, and initiated a Zero Waste Management program. By virtue of this program, we aim to recycle plastic waste equivalent to the amount consumed by our production from the environment and recycle it to achieve resource recovery.

### Share of Renewable Materials in Packaging



### Case study

During the COVID-19 lockdown, the product stewardship team has initiated a project to digitalize the packaging approval process as an adaptive measure at face of unconventional working conditions. The objective of this process was to save resources in the form of printing material and time consumed in the manual task.

Until lockdown, all packaging approval were done on hard copies, and they were scrapped for every error and moved to minimum 3 people for final approval. By the time it is approved, the document is reprinted at least 4 times. With digitalization of the process, we have achieved -

- 80% cost saving
- 20% improved process efficiency
- 80% of resource saving

We aim to continue this digitalized process of designed approval through strong tailor-made platform in the coming years.

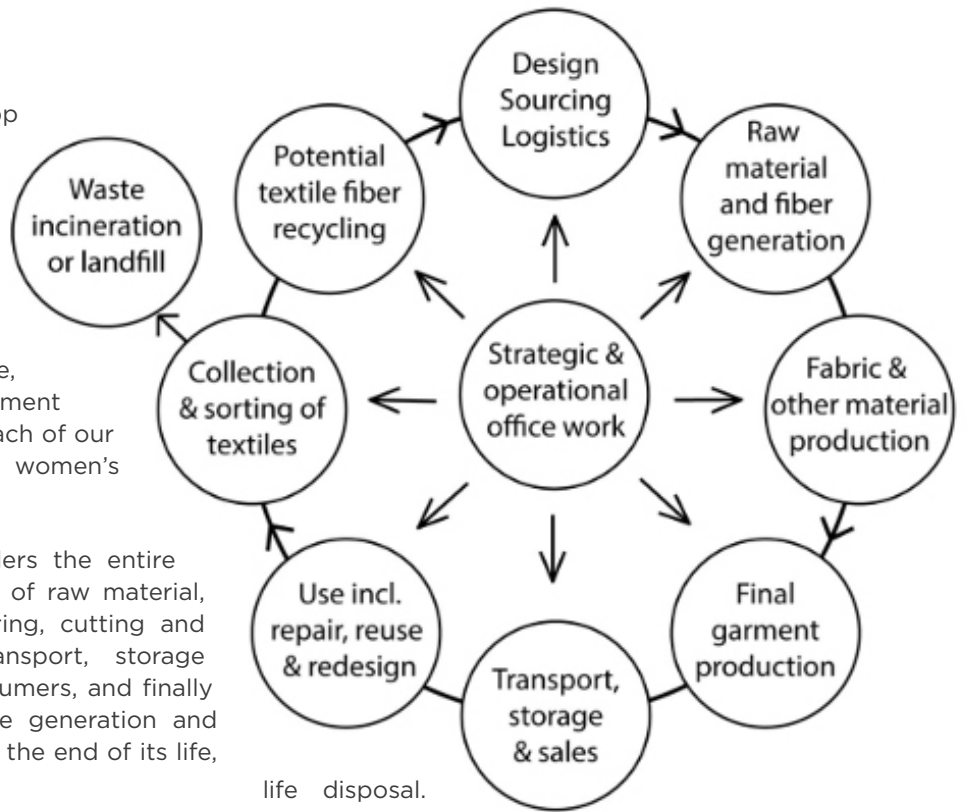
### Product Life Cycle Analysis

Page recognizes that in order to develop products sustainably it is vital for us to move beyond just reducing one's environmental footprint or using natural raw material and take a holistic approach identifying and addressing the impact of our products throughout their value chain. For this purpose, Page has initiated life cycle assessment for four of our top selling styles in each of our product categories i.e. men's wear, women's wear, kids wear and sportswear.

Life Cycle Analysis or LCA, considers the entire product life cycle - from extraction of raw material, fiber production, fabric manufacturing, cutting and tailoring (including finishing), transport, storage and sales, to use and reuse by consumers, and finally to either textile recycling, or waste generation and subsequent landfill or incineration at the end of its life, for impact assessment.

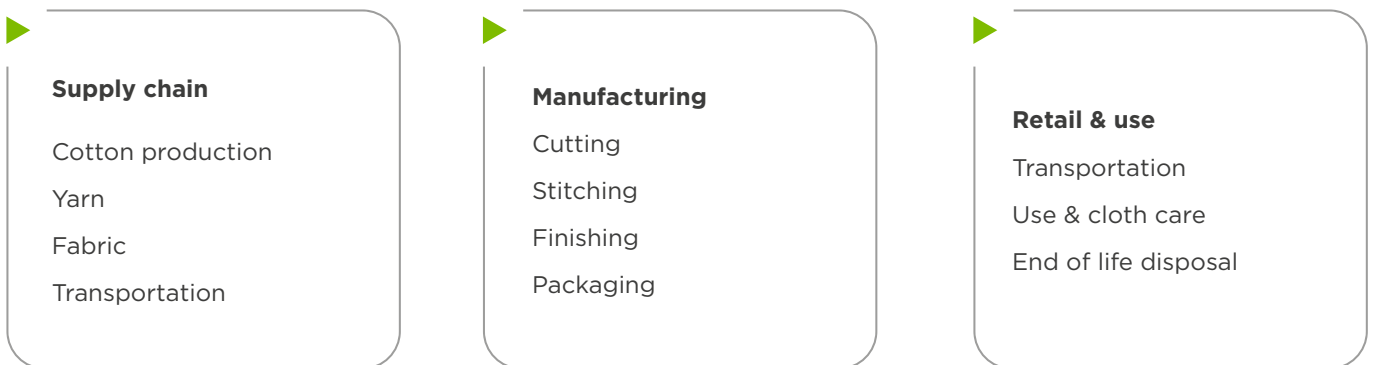
### Life cycle of a conventional apparel

The LCA assessment performed is based on ISO14040/44 Standard and open LCA software, with Ecoinvent database. The data collection is initiated from our critical suppliers and typical use phase as well the end of



life disposal. One expected outcome of the study is the identification of hotspots along the value chain (raw materials, manufacturing, transport, packaging material, use stage impacts and end of life) across the various identified environmental aspects.

### Inputs: raw materials, energy, water, chemicals



### Outputs / by-products: Effluents (gas, liquid, solid waste), pollutants

The aim of the analysis is to measure our products' overall impact, identify hotspots across its life cycle and various opportunities for improvement across the environmental performance of the product, while identifying sustainable alternatives. We will develop long term measures to reduce identified impact by choice of input materials (fabric and its production routes) and customer awareness to adopt better wash-care and end of life disposal. The life cycle analysis is currently under study and the results and highlights of the same will be reported in the next financial year.

### Product Labelling and communication

We strive to be transparent with our stakeholders to make better informed decisions. In FY 19-20, informative pouches for products like t-shirts and track pants are being used. License number of vendors are also mentioned on the products to communicate the usage of a licensed material to the end consumers. We also understand the importance of communication and engage with stakeholders for product related feedback and grievances if any.

# OUR CONTRIBUTION TO UN SUSTAINABLE DEVELOPMENT GOALS

## 5.1 Social Investment - Contributing to UNSDGs

Page’s community development initiatives are aimed at enabling a better quality of life and access to education for lesser privileged communities, in a sensitive and impactful manner through interventions that are relevant, sustainable and environment friendly.

To achieve this vision, Page Industries has partnered with a well renowned NGO - GRAAM (Grassroots Research and Advocacy Movement) to establish Sugamya Shiksha, a comprehensive school development program. Through this program Page aims at,

- Enabling public education system by providing quality education and computer skills
- Enhancing the health and physical fitness of children
- Incorporating environment-friendly water, sanitation, hygiene and energy management practices in government schools

**By:**

- Creating an extended learning and activity platform for use beyond the school hours
- Bridging the gaps (life, language, social, soft and technical skills) in the existing learning system at school

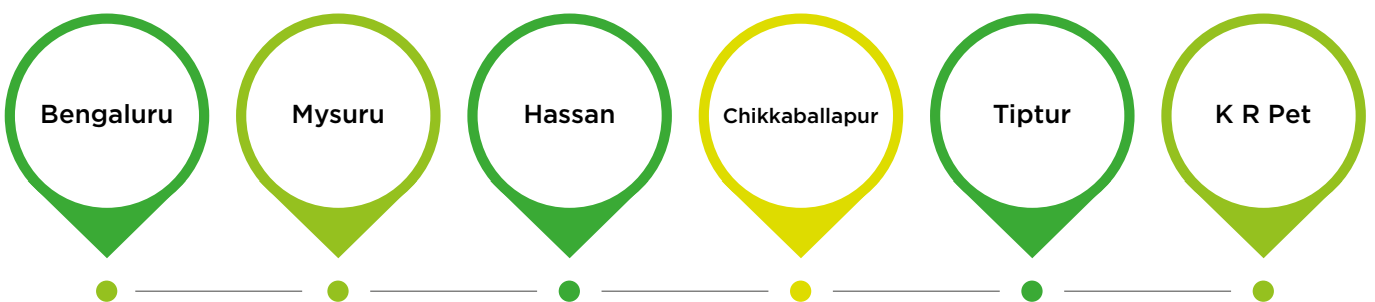
- Complementing resources and materials
- Revitalizing the resources with the new initiatives
- Providing necessary support for continuous education of children

**And achieve:**

- Improved standard of education at Government Schools
- Ensure comprehensive learning and development of children
- Nurture civic sense and a spirit of better citizenship among the children
- Sustain it through School Development and Monitoring Committees (SDMCs) and involving community in school development activities

Our CSR activities are continuously benefiting the beneficiaries of Government schools and communities in the vicinity of our manufacturing units.

Some of our locations of CSR projects are Mysuru, Bengaluru, KR Pet, Tiptur, Hassan and Chikkaballapur.

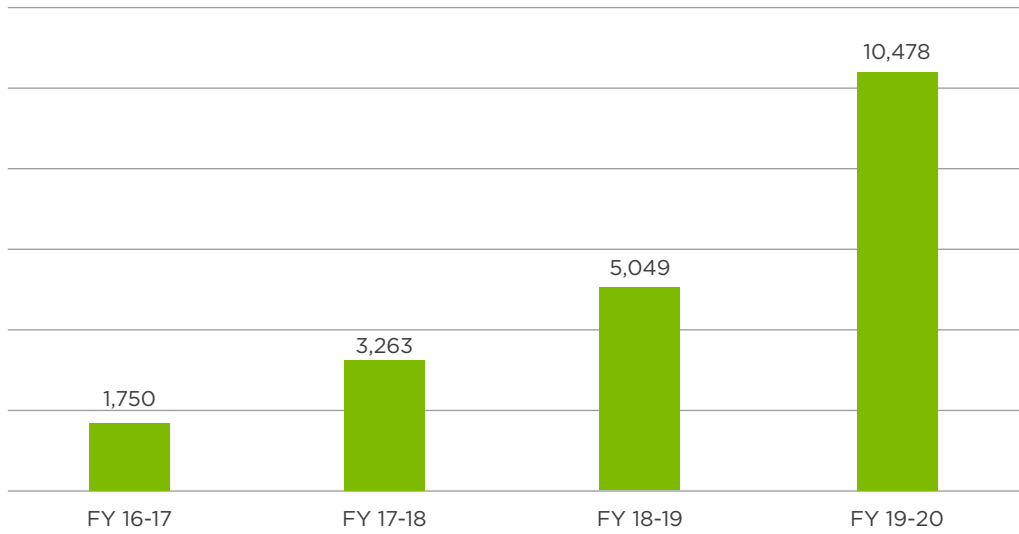


Indicators	FY 19-20	FY 18-19	FY 17-18
Total children engaged through CSR programs	10,478	5,049	3,263
Number of schools supported	35	20	9
CSR spent during the financial year	₹ 63.53 Million		

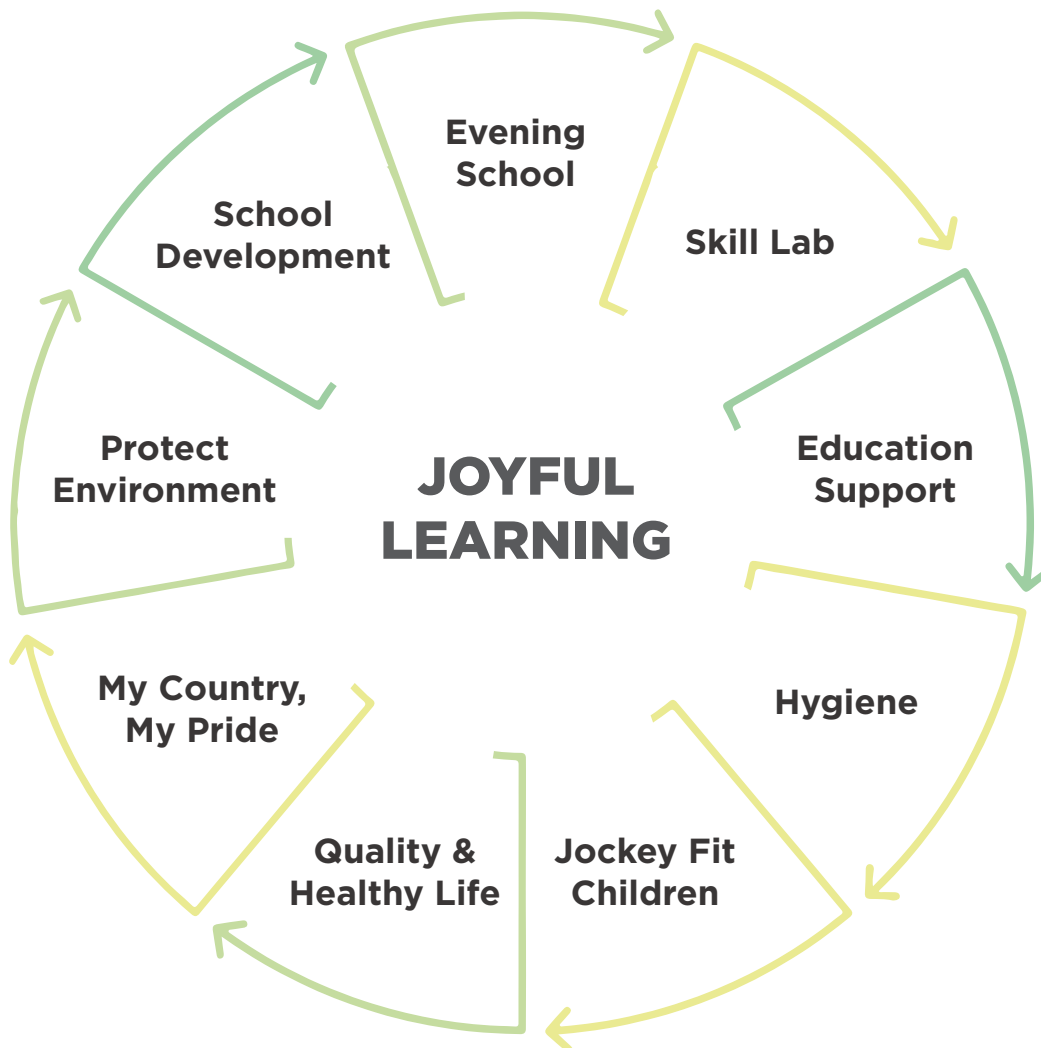


### Sugamya Siksha

Total Children Engaged



Our CSR program, Sugamya Siksha is further categorized into sub-programs to focus effort on and cater to a broad range of requirements to build a holistic education system.





### 1. Sandhya Shale

This program is focused on creating a joyful atmosphere for after-school learning, for students studying in 5th to 10th standards, through fun-based learning activities, assistance for homework, etc. It also provides a safe environment for girls after school.



### 2. Skill Lab

#### a. Computer Skill Lab

This program aims to develop vocational and life skills in children by making computer education accessible for students between 5th to 10th standards. Through this program, 300 computers were installed; 15 per school on an average.

#### b. English Lab

As part of Skill Lab, English classes are also conducted. 88% of the students studying in 5th to 10th standards attended the additional English classes which focusses on spoken and written English skills. About 33 spoken English trained facilitators facilitate these classes.

#### c. Life Skill Lab

Children are also introduced to life skills components such as emotional intelligence, self-esteem, different communication skills, negotiation, critical thinking. About 88% of the students studying in 5th to 10th standards have attended these classes. About 38 trained facilitators involved in teaching life skill.



### 3. Education Support for High School Children

Supplementary classes for high school students are conducted to help them perform well in examinations and enable them to stay in school, facilitate career counselling and provide exposure to opportunities.

#### a. Education Support

Coaching programs for Math/English/Science support 90% of high school children, benefitting those students who needed coaching in these subjects.

#### b. Career Guidance

The career guidance program focuses on preparing flexible thinking in children and are taught to look at their future through the lens of success. Career Guidance sessions are initiated in all Government High Schools considering various topics like Time Management, Stress Management, Concentration & Memorization techniques and examination preparation.



### 4. Chirayu

This program aims to provide health education, awareness and support to the children with medical issues. Last year our focus was on aiding oral healthcare among children. 5,388 children underwent dental screening by qualified doctors and every school had three screening sessions followed by counselling of parents and students. 459 children were also referred to hospitals for higher treatments such as root canal, etc.



### 5. Jockey Fit Children (JFC)

This program aims to enhance health and physical fitness of children in order to make them healthy individuals, mentally and physically, and to make them a positive force in the society. 18 specialist coaches were assigned to train children in various sports.

District and State level sports competitions were held viz. Sugama Kreedotsava - the annual sports competition wherein approximately 2,000 students participated in 14 various events.



### 6. Wash-E (Water Sanitation Hygiene and Energy)

This program aims to raise awareness on health and hygiene concepts among teachers, students and to create models of sanitation at the school level. Over 200 Toilet seats were maintained by the Wash-E program in all 35 schools and cleanliness drives are conducted every month in all the schools where children clean their classrooms and the school campus. School gardening at many schools have been incorporated where children can grow their own vegetables and contribute to their mid-day meal. Additionally, a Rainwater harvesting unit was installed in Government Higher Primary School Kodichikkanahalli, Bangalore as part of the initiative in FY 19-20.



### 7. My Country, My Pride

This program aims at inculcating the spirit of nationalism and encourage children to participate in nation building activities. 50 different professionals like, doctors, farmers, forest department officials, etc., were part of the MCMP program.

### 8. Integrated Energy Solutions for Schools

Adoption of alternative and integrated solutions for addressing natural resource deficiency is encouraged at school level. Students are provided first-hand experience and exposure to alternative energy resources and how to harness them.



### 9. School Development Project

This program ensures greater participation of communities in school development by educating SDMC (School Development and Monitoring Committees) on their responsibilities.

#### a. Makkala Samsath

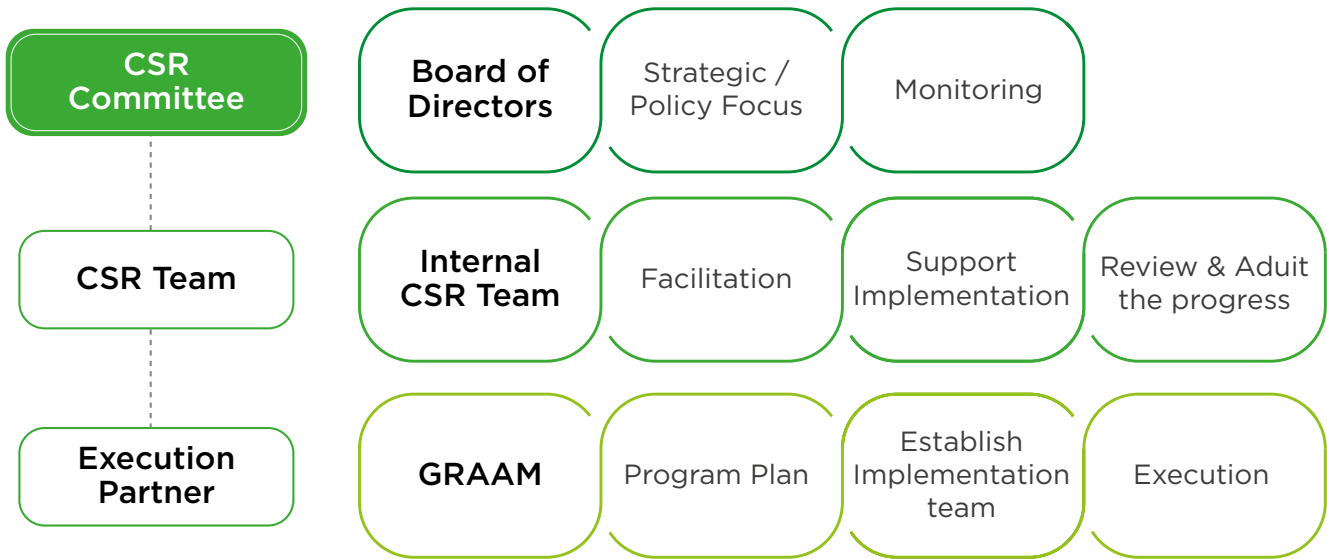
60 SDMC workshops were conducted and SDMC members were taken to model schools for exposure visit. About ₹ 5 lakhs worth of materials contributed by SDMC members for the school development

#### b. Teacher Conferences

A two-day Teachers' Conference was organized by GRAAM with the objective of providing a common platform for learning among teachers, educationalists, academicians and administrators in order to bring out a strategy for overall development of education system in the state. 120 participants from 38 government primary and secondary schools of six districts in Karnataka attended the conference.

## Implementing CSR

We implement our CSR program through our executing partner Grass Root Research and Advocacy Program (GRAAM). Our CSR Committee, which has the oversight of the Board of Directors, provides strategic direction to the program and monitors progress. Our CSR team, together with execution partner organizations, implement the program.



### 5.2 Responsible Business - Contributing to UNSDGs

Focus Area	Indicator	Contribution to SDG
Economic Performance	Direct economic value generated and distributed, defined benefit plan obligations and other retirement plans	SDG 8
Compliance	Operations assessed for risks related to corruption, communication and training about anti-corruption policies and procedures, confirmed incidents of corruption and actions taken	SDG 16
Energy and GHG Emissions	1. Energy consumption within the organization, energy intensity, reduction of energy consumption 2. Direct (Scope 1) GHG Emissions, Energy indirect (Scope 2) GHG Emissions, GHG emissions intensity, reduction of GHG Emissions	SDG 7 SDG 13
Effluents & Waste	Water discharged by quality and destination, waste by type and disposal method, transport of hazardous waste	SDG 6
Materials	Material used by weight or Volume	SDG 12
Responsible Supply Chain	New suppliers that were screened using social criteria	SDG 16
Occupational Health and Safety	Workers covered by an occupational health and safety management system, work related ill-health	SDG 3

### CSR - Contributing to UNSDGs



Sandhya shale, Skill lab, Education Support for High School Children, Education Support for High School Children



Chirayu, Jockey Fit Children



Wash-E (Water Sanitation Hygiene and Energy)

## LIST OF ACRONYMS AND ABBREVIATIONS

CAGR	Compound Annual Growth Rate	MBTI	Myers-Briggs Type Indicator
CII	Confederation of Indian Industry	MLD	Megaliters Per Day
CO <sub>2</sub>	Carbon Dioxide	MRP	Maximum retail Price
CSR	Corporate Social Responsibility	MT	Metric Tonne
C-TPAT	Customs-Trade Partnership Against Terrorism	NAPCC	National Action Plan on Climate Change
db	Decibel	NHRD IR	New Dimension to Industrial Relations
DG	Diesel Generator	OHS	Occupational Health and Safety
EBO	Exclusive Brand outlets	OHSAS	Occupational Health and Safety assessment series
EHS	Environmental Health and Safety	PET	Polyethylene Terephthalate
ERP	Emergency Response Plan	PFC	Repellency Fluorocarbon Chemicals
ERT	Emergency Response Team	PP	Polypropylene
GHG	Green House Gas	PVS	Polyvinyl Chloride
GJ	Giga Joules	QC	Quality Control
GSM	Grams Per Square Meter	R&D	Research and Development
GST	Goods and Services Tax	REPET	Recycle Polyester
GW	Giga Watt	RO	Reverse Osmosis
HO	Head Office	RSL	Restricted Substances List
ICAO	International Civil Aviation Organization	SAP	Systems Applications and Products
IGBC	Indian Green Building Council	SEBI	Securities and Exchange Board
INR	Indian Rupee	tCO <sub>2</sub>	Tonnes of Carbon Dioxide Equivalent
IP	Ingress Protection	ToR	Terms of reference
IRCA	International Register of Certificated Auditors	UNEP	United Nations Environment Programme
ISO	International Organization of Standardization	UNSDG	United Nations Sustainable Development Goals
IT	Information Technology	USD	United States Dollars
KMP	Key Managerial Personnel	UV	Ultraviolet
LED	Light Emitting Diode	WASH	Access to Safe Water, Sanitation and Hygiene at Workplace
LODR	Listing Obligations and Disclosure Requirement	WBCSD	World Business Council for Sustainable Development
LPG	Liquid Petroleum Gas		
LTA	Lost Time Accident		



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