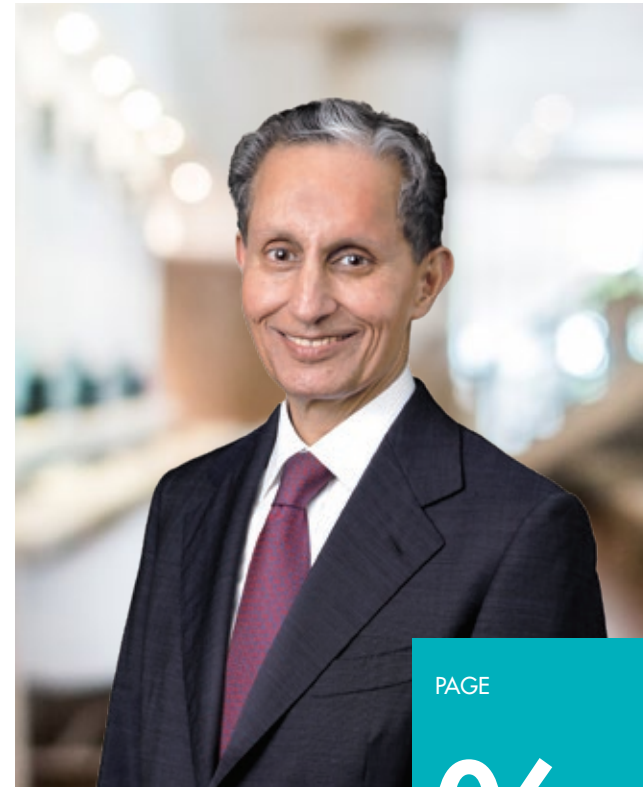


Orient Cement Limited
ESG Report
2022-23

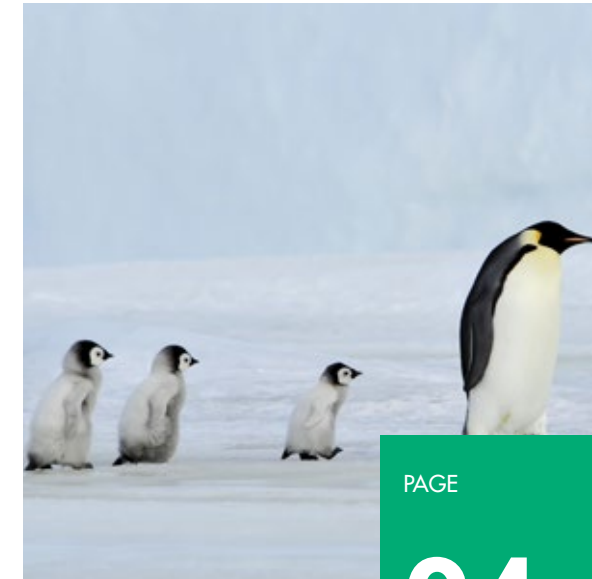


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Chairman's Message



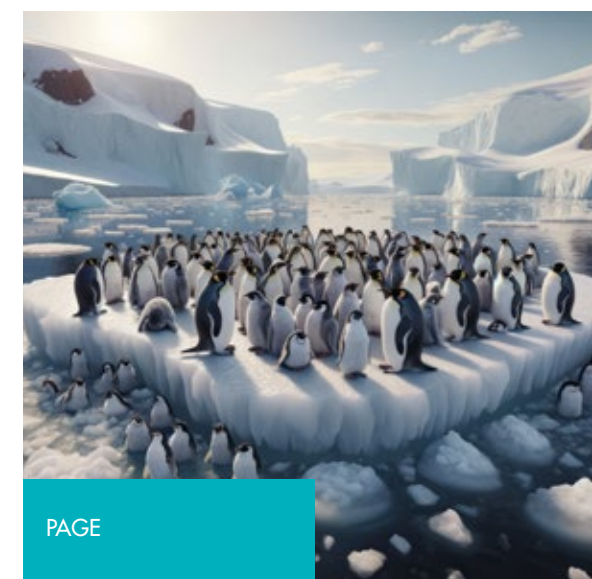
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About Orient Cement

(GRI 2-2; 2-3; 2-4; 2-5)

Having previously published a Sustainability Report in 2018, Orient Cement Limited is thrilled to unveil its latest edition, providing an in-depth perspective on how sustainability has evolved to become integral to our operations in FY 23. Covering 1st April, 2022, to 31st March, 2023, the Report showcases our commitment to being environmentally, socially, and economically responsible. Venturing into the realm of ESG with enthusiasm, despite being our first report after a gap of a few years, we confidently adhere to its principles. Beyond listing achievements, the Report paints a vivid picture of our ESG journey, leveraging our strengths to benefit all stakeholders by its long-term business strategy. At Orient Cement Limited, sustainability isn't just a discussion; it's a dedicated promise, shaping our future.

Reporting Framework

The Report is in line with the 'with reference to' methodology of Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) 2021, spotlighting Orient Cement Limited's performance across sustainability dimensions — Environment, Social, Governance (ESG), and economic facets. Crafting the Report involved a thorough consideration of all relevant topics, aligning standard and specific disclosures seamlessly with the Sustainable Development Goals (SDGs).

Our reporting principles center around materiality, stakeholder inclusiveness, sustainability context, and completeness, ensuring a well-rounded, transparent, reliable, accurate, and fair representation of our sustainability efforts.

Within the Report, we offer insights into our Stakeholder Engagement initiative, which details the identification and prioritization of significant matters can be found. The GRI Content Index, featuring GRI indicators and their respective locations within this report, can be found on pages 105-108.

Scope and Boundary

The Report provides a detailed look at Orient Cement Limited's ESG data, focusing specifically on our operations in India. It includes financial statements for all manufacturing plant locations, namely, Devapur in Telangana, Chittapur in Karnataka, and Jalgaon in Maharashtra. The scope and boundaries of the Report cover all operations of Orient Cement, and it's worth noting that there were no changes in the organization or its supply chain during the reporting period. Additionally, there were no mergers, acquisitions, or disposals, ensuring stability in our operational landscape.

Reporting Principles

In this report, we present our contributions to ESG in a fair and well-balanced manner. All financial statements strictly adhere to the guidelines outlined by Company Laws in India, and relevant systems have undergone thorough verification and review by the respective government and statutory authorities. Our commitment to workplace safety is demonstrated through compliance with the Ministry of Labour & Welfare's (Factories Act) norms and procedures.

The Sustainability reporting for Orient Cement Ltd., is in line with GRI Standards, prioritizing accuracy, equilibrium, and clarity. These principles underpin our commitment to transparent reporting, ensuring that both positive and negative impacts are accurately portrayed. Our consistent approach allows for meaningful comparisons over time and with other organizations, while completeness guarantees comprehensive reporting. Additionally, the sustainability context and verifiability enhance the transparency and credibility of our efforts.

Reporting Cycle

The reporting period is from the 1st of April 2022 to the 31st of March 2023 with an annual reporting frequency.

Audience

This report acts as a mechanism to communicate our unwavering commitment to Environmental, Social, and Governance (ESG) principles, coupled with our associated performance, to a diverse array of stakeholders. This encompasses our esteemed employees, contractors, investors, customers, suppliers, the community, and the government, as well as other stakeholders who might be affected by, possess an interest in, or wield the capacity to impact our activities. Our objective is to broaden the circulation of our ESG Report to a wider audience, promoting transparency and active engagement.

Data

This report reveals ESG data for the fiscal year 2022-23, aligning with the GRI Standards. It encompasses performances across diverse ESG parameters and is presented using the metric system and INR, unless specified otherwise.

The data originates from trustworthy digitized and manual records upheld by the pertinent business units within the report boundary, subjected to meticulous scrutiny for both completeness and accuracy.

Names and Designations

For ease of presentation and readability, Orient Cement Limited is denoted as 'Orient Cement', 'the Company', or 'we/us' throughout this report, depending on the contextual relevance.

Contact Details

Your interest is valued, and we extend a warm invitation for feedback on the information presented herein.

The contact person details are as follows:

Name: P Sreenivasa Raju
Designation: Vice President Sustainability
Email: sreenivasaraju.p@orientcement.com

Access to the Report

This report is available for download on Orient Cement Limited's official Website.

Company Name: Orient Cement Limited
Address: Unit-VIII, Plot No. 7, Bhoingar, Bhubaneswar - 751012, (Odisha)
Telephone: 91-40-23688600

External Assurance

While we are currently not seeking external assurance for this ESG Report, it is important to note that future reports will undergo external assurance. Presently, our BRSR disclosure receives external assurance. Despite the absence of external assurance at this stage, we want to affirm our commitment to stakeholders by highlighting that the ESG data and information within this report have undergone a rigorous internal review. The Company Secretariat team, in collaboration with functional heads and senior management, has meticulously ensured the completeness and accuracy of the data.



Chairman's Message



Our employees are the most valuable asset of our Company and are a critical factor in the growth of the organization. The Company places great emphasis on the health, safety, and well-being of the workforce. We aim for zero harm in our organization.

CK. Birla
Chairman

(GRI 2-22)

Dear Stakeholders,

I am delighted to present our Annual Sustainability Report for the FY 2022-23 based on Global Reporting Initiative (GRI) Standards. The Report showcases our untiring efforts in our journey towards Sustainable Development.

Sustainability for us is acting with responsibility and creating value while balancing the interests of all stakeholders. The key principles of Sustainability and Responsibility towards stakeholders are deeply ingrained in the organizational DNA. That is why in our journey spanning several decades, we have successfully navigated many winds of change with utmost responsibility towards stakeholders.

The direct and cascading impacts of climate change are universally acknowledged with its effects being felt across the globe, as a signatory to the Paris climate treaty, India has committed to deliver on its nationally determined targets of reducing emission intensity, increasing the share of non-fossil-fuel-based electricity, and creating additional carbon sinks.

As a responsible company, aligned with Government of India's ambition of becoming Carbon Neutral by 2070, Orient Cement Limited too is aspiring to become Net Carbon Zero by 2070. To reduce carbon footprint from our operations, we are undertaking a number of initiatives such as deployment of state-of-the-art technologies, reduction in Clinker factor by consuming industrial waste materials, reducing specific thermal and electrical energy, use of alternative raw materials & fuels, Waste Heat Recovery System (WHRS) and increasing consumption of renewable energy, among others. Our Company has been at the forefront in the area of circular economy, striving to integrate circularity into our business practices and operations.

Recognizing that business enterprises are economic organs of society and draw on societal resources, it is our firm belief that a company's performance must include contribution to society, among other things. With a view to prioritizing resources for social development, our focus is on health, education, and rural infrastructure. More than 50,000 people benefitted from the dispensary and other medical camps run by Orient Cement every year. In excess of 3,550 students benefit from our CSR activities in the area of education. It is a matter of great satisfaction that we made all the planned resources available and spent Rs.5.75 crore for community development.

₹ 5.75 Crore
Community Development

Our employees are the most valuable asset of our Company and are a critical factor in the growth of the organization. The Company places great emphasis on the health, safety, and well-being of the workforce. We aim for zero harm in our organization. The Company's excellent safety management system has led to achieving a remarkable record of 'zero fatality' for the last five years across its operations for employees, workmen and contract workmen. We strive towards becoming a preferred employer in the country. All our efforts have led to the Company being adjudged as a 'Great Place to Work' for the fourth year in a row through the assessment conducted by the Great Place to Work Institute.

It is our deep conviction that adherence to sustainability principles improves bottom line, enhances the brand, and adds value to all the stakeholders. We look forward to feedback and comments from our esteemed stakeholders to further enrich our efforts towards Sustainable Development. We are sure that we will reach greater heights in our journey of Sustainable Development in the coming years through our well thought out plans and its implementation.

Managing Director's Message



We are a part of an interdependent ecosystem comprising Shareholders, Consumers, Associates, Employees, Government, Environment and Society and we are of the firm view that nurturing this ecosystem is the way to responsible growth and prosperity.

Deepak Khetrapal
Managing Director & CEO

Dear Stakeholders,

Our Sustainability Report based on Global Reporting Initiatives (GRI) Standards for the year 2022-23 underlines our endeavours to make robust contribution in the area of Sustainable Development and to become a pioneer by leveraging the inherent organizational strengths.

I would like to take this opportunity to reaffirm Orient Cement's commitment to Sustainable Development which includes delivering superior products, creating value for our stakeholders, positive impact on environment through our efforts and inclusive growth of the community where we operate. We are a part of an interdependent ecosystem comprising Shareholders, Consumers, Associates, Employees, Government, Environment and Society and we are of the firm view that nurturing this eco-system is the way to responsible growth and prosperity.

₹ 2,949.6 Crores
Total Income

Towards mitigating climate change and global warming, we have set a target of achieving 50% renewable energy in our overall energy mix by 2030. Moving expeditiously towards this target, we have almost doubled the usage of renewable energy to 14.4% from the previous financial year. As a part of our multipronged approach towards becoming a truly eco-friendly organization, our waste heat recovery system at Chittapur has been commissioned, which would take the green energy in our total energy mix in excess of 53%. On the product side, we have launched Birla. A1 Orient Green cement targeting eco-conscious customers. The product is designed to minimise our environmental impact and is a step forward in our efforts to make way for a cleaner, greener and better tomorrow.

As is well known, during FY 23-24, the Indian economy got impacted by higher inflation and fuel costs which led to significant margin erosion for Indian cement producers. We

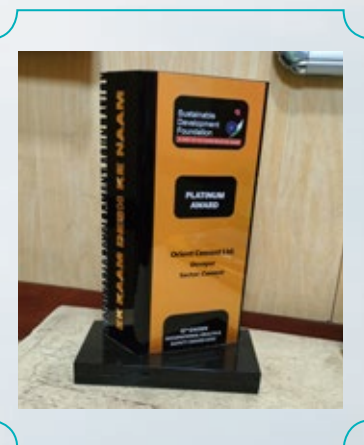
recalibrated our strategies and achieved robust financial results which include total income of Rs 2,949.6 crores, net profit of Rs 122.8 crores and EBITDA of Rs 376.6 crores.

Guided by our core values, we have institutionalized community development activities and undertook various projects for the well-being of our communities. The projects involved promoting education and healthcare, including preventive healthcare, sanitation, the eradication of hunger, poverty and malnutrition among other projects for driving rural development. As people are the most precious resource of the Company, we take various measures to enrich and enhance this resource and all our efforts have led to our recognition as a Great Place to Work.

It gives me immense pleasure that despite a plethora of challenges, Orient Cement is expeditiously moving on the path of Sustainable Development in an exemplary manner through collaborative relationship with stakeholders. With our reinforced belief in the principles of Sustainable Development, we have redoubled our efforts in furtherance of sustainability to future proof our organization. I take this opportunity to thank all the stakeholders who are partnering in our journey of sustainable development and assure all the stakeholders that we will continue to add value to them. I will be grateful to receive feedback and suggestions from our stakeholders to become a truly sustainable company.

Awards and Accolades

Orient Cement, a frontrunner in the cement manufacturing sector, proudly boasts a remarkable history of achievements and accolades. Our steadfast commitment to excellence, evident through industry recognition, underscores our dedication to innovation and superior product delivery. These honors drive us to strive for greater feats, setting new industry standards. Empowered by this acclaim, Orient Cement remains resolute in surpassing expectations and reshaping industry benchmarks, guided by our vision for continual advancement and excellence. Notably, our dedication to quality, customer satisfaction, and sustainability has garnered prestigious awards from esteemed institutions and governmental bodies. Being acknowledged as one of Deloitte's 'Best Managed Companies' is a testament to our dedication amid fierce competition. At the core of our success lies our talented workforce, fostering inclusivity and offering growth opportunities. We take pride in our recognition as a 'Great Place to Work,' achieving a top spot in the Cement & Building Materials sector. This reaffirms our commitment to fostering an environment where individuals thrive, ensuring Orient Cement's sustained progress and prosperity.



Devapur Plant

27th Mines Environment and Minerals Conservation Awards 2022 for Devapur Limestone Mines

- 1st Prize: Waste Dump Management
- 2nd Prize: Sustainability, Reclamation and Rehabilitation, Mineral Beneficiation
- 3rd prize: Overall

Was honoured with the Platinum Award in the 13th EXCEED Occupational Health and Safety Award 2022 received from the Sustainable Development Foundation (a unit of EK KAAM DESH KE NAAM).

Platinum award under the Apex India Green Leaf Awards 2021 for 'Energy Efficiency' and 'Environment Excellence' in the Cement sector.

37th Mines Safety Week 2022 Awards received by Devapur Limestone Mines:

- 1st Prize: Overall Performance, Safe Mine Working, Heavy Earth Moving Equipment's
- 2nd Prize: Environment, Health and Skill Management, Loading and Transportation, Safety for Sustainability

Winner of the 'Environment Award 2022' from the Greentech Foundation for outstanding achievements in environment protection during the 22nd Annual Greentech Environment Summit.

8th MEMC Awards 2023, Devapur Limestone Mines:

- 1st Prize: Overall Performance, Mineral Conservation, Waste Dump Management, Mineral Beneficiation
- 2nd Prize: Reclamation and Rehabilitation
- 3rd prize: Sustainable Development

'Excellence in Energy Management 2022' National Award for Energy Efficiency Unit from CII (Confederation of Indian Industry) during the 23rd National Award Event.


Devapur Limestone Mines was awarded a 5-star* rating by the Indian Bureau of Mines (IBM) for exemplary performance in the implementation of the Sustainable Development Framework during 2021-22.


Won the Platinum Award 2022 received from the Apex India Foundation for Occupational Health and Safety in the Cement Sector.

Received the National Energy Management Seem Platinum Award 2021 from the Society of Energy Engineers and Managers (SEEM).


Platinum award under the Apex India Green Leaf Award 2022 for 'Environment Excellence' in the Cement sector by the APEX India Foundation.


Chittapur Plant


 Platinum award under the Apex India Green Leaf Award 2021 for 'Environment Excellence' in the Cement sector by the Apex India Foundation.

 The National Energy Management Seem 'Gold Award 2021' was received from the Society of Energy Engineers and Managers (SEEM).


 Winner of the 'Environment Protection 2022' Award from the Greentech Foundation for outstanding achievements in Environment protection awarded during the 22nd Annual Greentech Environment Summit.


 Platinum award received from the Apex India Foundation for Occupational Health and Safety and Environment Excellence in the Cement sector.


 National awards for 'Excellence in Energy Management 2022' and 'Energy Leader 2022' for the Energy Efficiency Unit were received from the CII during the 23rd National Award Event.


 Mines Safety Week Observation 2022-23: Under the aegis of the Director General of Mines Safety


- 1st Prize: Contractual Work vis-a-vis Safety and Safety is My Responsibility Card, Swachh Bharat Abhiyan (Group B1)
- 2nd Prize: Occupational Health Welfare Amenities, Preparation of SOPs and Implementation, Maintenance of Mining Machinery and Crusher (Group B1)
- 3rd prize: Overall Performance, Drilling and Blasting, Mine Workings, Publicity, Propaganda and Innovation (Group B1)


 2nd best industry award in the 'Mega industry- more than 1000 workforce' category in the state-level annual (2022-23) safety award competition conducted under the aegis of the Department of Factories and Boilers, Government of Karnataka.


 'Best Safety Officer' Award from the Director of Factories, Boilers, Industrial Safety and Health, Government of Karnataka, in the 52nd National Safety Day-2023 competition.

 Won the 2nd prize from the Director of Factories and Boilers, Government of Karnataka, in the Annual State Level Safety Awards Function under the 'Power Boilers Category'.

 Chittapur Power Plant has been awarded 'Best Energy Efficient Plant - COAL (CPP)' in the Southern Region, under the winner category for Reducing Net Heat Rate (RNHR) at the National Efficiency Awards 2023.

 Winner of efficient management of Fly Ash in the CPP Southern region.

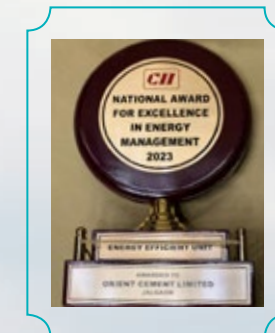
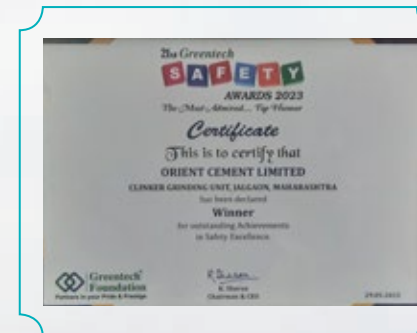
 Excellence in Water Management under the Zero Liquid Discharge plant CPP- Coal Category.


 Mine Environment and Mineral Conservation Week 2022-23: Under the aegis of the Indian Bureau of Mines


- 1st Prize: Waste Dump Management, Reclamation and Rehabilitation, Mineral Conservation, Energy Conservation, Best Practice Adopted in Mines (Group - 2)
- 2nd Prize: Overall Performance, Sustainable Mining, Sustainable Development, Publicity and Propaganda (Group - 2)




Jalgaon Plant



 'Excellence in Energy Management 2022' Award as an Energy Efficient Unit by CII (Confederation of Indian Industry) at the 22nd National Award Event.

 'Gold Award 2022' for outstanding achievement under 'Occupational Health and Safety' by Grow Care India, New Delhi.

 'Greentech Corporate Governance Award 2022' for Excellence in Corporate Governance by the Greentech Foundation.

 Gold award under the Apex India Green Leaf Award 2022 for 'Environment Excellence' and 'Energy Efficiency' in the Cement sector by Apex India Foundation.

Highlights

Greater than **90%**
survival rate in plantation
drive

30,428 hours
Total hours of training and skill
development

₹ 574.60 lakh
Spent on CSR and
R&R activities

Specific energy consumption of
3.15 GJ/MT
of cement

Specific water consumption of
0.26 KL/ton
of cement

Aspiring to become
Net Carbon Zero
by 2070

14.4%
share of renewable energy in
total energy mix

₹ 376.56 Crore
EBITDA

8.5 MTPA
Cement manufacturing
capacity

57%
of our Devapur facility is a
green belt

6.9%
Water recycled

11 States
Market presence

7.87%
increase in gross income from
previous year

Zero
Fatalities

5.5 MTPA
Clinker manufacturing
capacity



Organisational Profile



About CK Birla Group

(GRI 2-11)

The CK Birla Group, under the leadership of Mr. Chandra Kant Birla, the Chairman, exemplifies success and a steadfast commitment to universal business values — devoted to delivering value for customers, partners, people, and communities. With an impressive total revenue of approximately US\$ 2.9 billion, the conglomerate proudly features leading brands such as Birla A1 Premium Cement, Orient Electric, and NBC Bearings, among others. With over 30,000 employees across 41 manufacturing facilities, 4 hospitals, and a global presence in over 100 cities on five continents, the CK Birla Group stands as a beacon of excellence.

Embarking on an ambitious transformation, the group operates with innovative thinking and unwavering principles, aspiring to play a pivotal role in India's industrial development. Operating across technology & automotive, home & building, and healthcare & education sectors, each business within the group is on a transformative journey, guided by shared principles of long-term value, trust-based relationships, and philanthropy. The ultimate objective is to create value aligned with the dynamic needs of customers, partners, and communities in the 21st century.

Beyond business pursuits, the CK Birla Group is deeply committed to societal impact, investing significantly in scientific research, development, and the preservation of India's cultural heritage. These philanthropic initiatives aim to make a positive and enduring impact on society, showcasing the group's unwavering dedication to excellence and social responsibility.

The Industry Clusters



Technology and Automotive



- AVTEC Limited
- Birlasoft Limited
- GMMCO Limited
- National Engineering Industries Limited (NBC Bearings)
- Neosym



Home and Building



- Orient Cement
- HIL Limited
- Orient Paper & Industries
- Orient Electric



Healthcare and Education



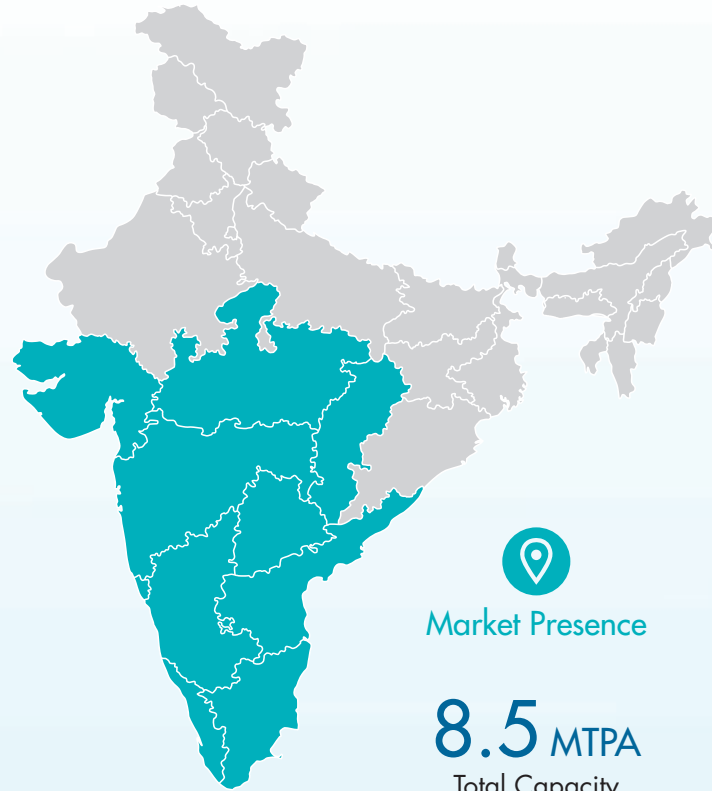
- Rukmini Birla Hospital
- BM Birla Heart Research Centre
- The Calcutta Medical Research Institute
- BIT, Mesra
- Modern High School for Girls, Kolkata
- Rukmani Birla Modern High School, Jaipur
- CK Birla Hospital for Women

About Orient Cement

(GRI 2-1, 2-6)

Established in 1979 as part of Orient Paper & Industries, Orient Cement transformed into a standalone entity in 2012, rapidly ascending to become one of India's leading cement manufacturers. Orient Cement, with its headquarters situated in Bhubaneswar, Odisha, has demonstrated a steadfast commitment to growth since its establishment in 1982 in Devapur, Telangana. The Company's expansion journey includes the incorporation of a split-grinding unit in Nashirabad, Maharashtra, in 1997, followed by a significant milestone in 2015—the initiation of commercial production at the integrated plant in Chittapur, Karnataka. Focused on meeting consumer needs and setting industry benchmarks, the Company aims to be the preferred partner for clients, emphasizing lasting value creation in every endeavour.

Boasting a total capacity of 8.5 MTPA, Orient Cement caters to a diverse market including Maharashtra, Telangana, Andhra Pradesh, Karnataka, parts of Madhya Pradesh, Tamil Nadu, Kerala, Gujarat, and Chhattisgarh. The product portfolio, featuring Pozzolana Portland Cement (PPC) and Ordinary Portland Cement (OPC), is marketed under the esteemed brands Birla.A1 Premium Cement and Birla.A1 StrongCrete. Orient Cement, synonymous with strength and trust, has garnered acclaim for utilizing high-grade raw materials, rendering its products suitable for various construction needs.



This map is a generalised illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees, cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection to its accuracy or completeness.



Devapur Plant

Established in 1979, the Devapur plant in Adilabad District, Telangana, is Orient Cement's first integrated cement unit. Over the years, it has undergone significant upgrades, with additions such as a split-grinding unit, Pre-Calculator string, and capacity expansions. The plant, with a current cement production capacity of 3.5 MTPA, reflects our dedication to innovation and quality in cement production.



Jalgaon Clinker Grinding Plant

Commissioned in 2000, the clinker grinding plant in Jalgaon, Maharashtra, serves the Maharashtra market with a cement production capacity of 2.0 MTPA. This strategic addition enhances our presence and reinforces our commitment to meeting the diverse needs of different regions.



Chittapur Unit

Located in Gulbarga, Karnataka, the Chittapur unit was commissioned in 2015 with a cement production capacity of 3.0 MTPA. This facility stands as a testament to our dedication to excellence in cement manufacturing, contributing to our overall capacity of 8.5 MTPA and serving the growing demand in Karnataka and neighbouring regions.



Orient Cement's commitment to excellence is evident in its advanced manufacturing facilities, boasting state-of-the-art equipment from renowned manufacturers. This includes a cutting-edge control room that centrally monitors and controls the entire cement manufacturing process, ensuring precision and maintaining high-quality standards. Complementing these facilities is our NABL accredited quality lab, equipped with cutting-edge technology, including X-Ray Analysers, Particle Size Analysers, and Optical Microscopes. This integrated

approach ensures rigorous quality testing at every stage of manufacturing, reinforcing our dedication to delivering products of the highest quality standards.

As Orient Cement prepares for further expansion, the vision is clear — to be the preferred partner for clients by emphasizing lasting value creation. With a focus on innovation and superior quality, we remain dedicated to fulfilling diverse construction needs and contributing to the growth and sustainability of the industry.

Our Diverse Product Portfolio

Our consciously diversified and dynamic product portfolio is tailored to meet the varied needs of our customers. As a responsible corporate entity, we strive to positively impact the planet by developing sustainable products. Rigorous Research & Development (R&D) processes, marked by innovation and a focus on quality, shape our product range. We offer two primary types of cement to cater to the diverse needs of our customers:

Ordinary Portland Cement (OPC)

Ordinary Portland Cement (OPC) is a fundamental building material created by grinding clinker and gypsum. Recognized for its versatility and widespread use, OPC forms the cornerstone of many construction projects. Its microstructures provide adequate strength for various applications, making it a reliable choice for structures that do not require specific enhancements. As a foundational cement type, OPC plays a crucial role in ensuring the integrity and stability of diverse construction endeavours.

Portland Pozzolana Cement (PPC)

Portland Pozzolana Cement (PPC) is crafted by intergrinding clinker and gypsum with pozzolana or siliceous materials like fly ash. Its durability surpasses that of Ordinary Portland Cement (OPC) due to the formation of denser microstructures. Acknowledged as the cement of the future, PPC boasts properties conducive to sustaining hydraulic structures, making it an excellent choice for construction projects prioritizing long-term resilience and durability.

Our Brands

Birla A1 Dolphin Cement

Birla A1 Dolphin Cement provides a comprehensive solution to protect homes from water-related damage. Beyond surface protection, it acts as a waterproofing shield by grinding superior strength clinker with water-repellent additives. Structures built with Dolphin Cement become water repellent and dampness-proof, enduring against leakage, corrosion, and offering superior strength. With advantages like corrosion protection, sulfate resistance, and low maintenance costs, Dolphin Cement ensures enduring and sustainable construction practices. Its applications span all RCC applications, basements, drainage pipes, and water retention structures, among others.



Birla A1 Orient Green Cement

Birla A1 Orient Green Cement epitomizes environmental responsibility, crafted with minimal energy and resource usage, aligning with eco-friendly practices. Accredited with 'GreenPro' certification by CII, it ensures lower environmental impact, 15% lower carbon footprint than the industry average, contributing significantly to green buildings. Engineered with superior strength clinker and processed mineral admixture, it enhances durability, workability, and compressive strength, offering sustainable concrete solutions.



Birla A1 StrongCrete Cement

Birla A1 StrongCrete, designed for load-bearing concrete structures, stands out as a specially formulated cement ensuring durability and swift construction. The optimized properties, including fineness, particle size distribution, and admixture amount, make it ideal for robust construction. The optimum fineness enhances workability, guaranteeing denser, stronger, and more compact concrete with improved bonding to steel reinforcement. With higher early strength, Birla A1 StrongCrete accelerates the construction process, enabling quicker formwork removal and ensuring a lasting and efficient building.



Birla A1 Premium Cement - PPC

Birla A1 Premium Cement, produced through the intergrinding of clinker, gypsum, and highly reactive fly ash, boasts a uniform particle size distribution for enhanced strength and greater density in concrete. Achieving a minimum compressive strength of 53 MPa at 28 days. The cement resists aggressive environmental factors like chlorides and sulphates, with concrete gaining strength over time. With a smooth finish, high resistance to seepage, and suitability for various constructions, Birla A1 Premium Cement stands as an optimal choice for enduring and eco-friendly building projects.



Birla A1 Premium Cement OPC 53 Grade

Orient Cement, a trailblazer in 53-Grade Cement in India, introduced Orient Gold 53-Grade Cement in 1992, a pioneering step in construction. The brand's resounding success led to its integration into the Birla A1 Premium Cement – OPC 53 Grade family. With a minimum compressive strength of 53 MPa at 28 days, it ensures faster strengthening, economic construction, and unparalleled durability, a testament to quality raw materials and precise process control.



Birla A1 Premium Cement OPC 43 Grade

Originally known as Orient 43 Grade Cement, it marked an early triumph for Orient Cement, setting the stage for subsequent successes. Manufactured under precise conditions with advanced machinery, it swiftly gained popularity, becoming synonymous with Orient Cement. Integrated into the Birla A1 Premium Cement – OPC 43 Grade line, it attains a minimum compressive strength of 43 MPa at 28 days. Versatile for various constructions, it exceeds BIS Standards, making it ideal for general civil engineering projects.



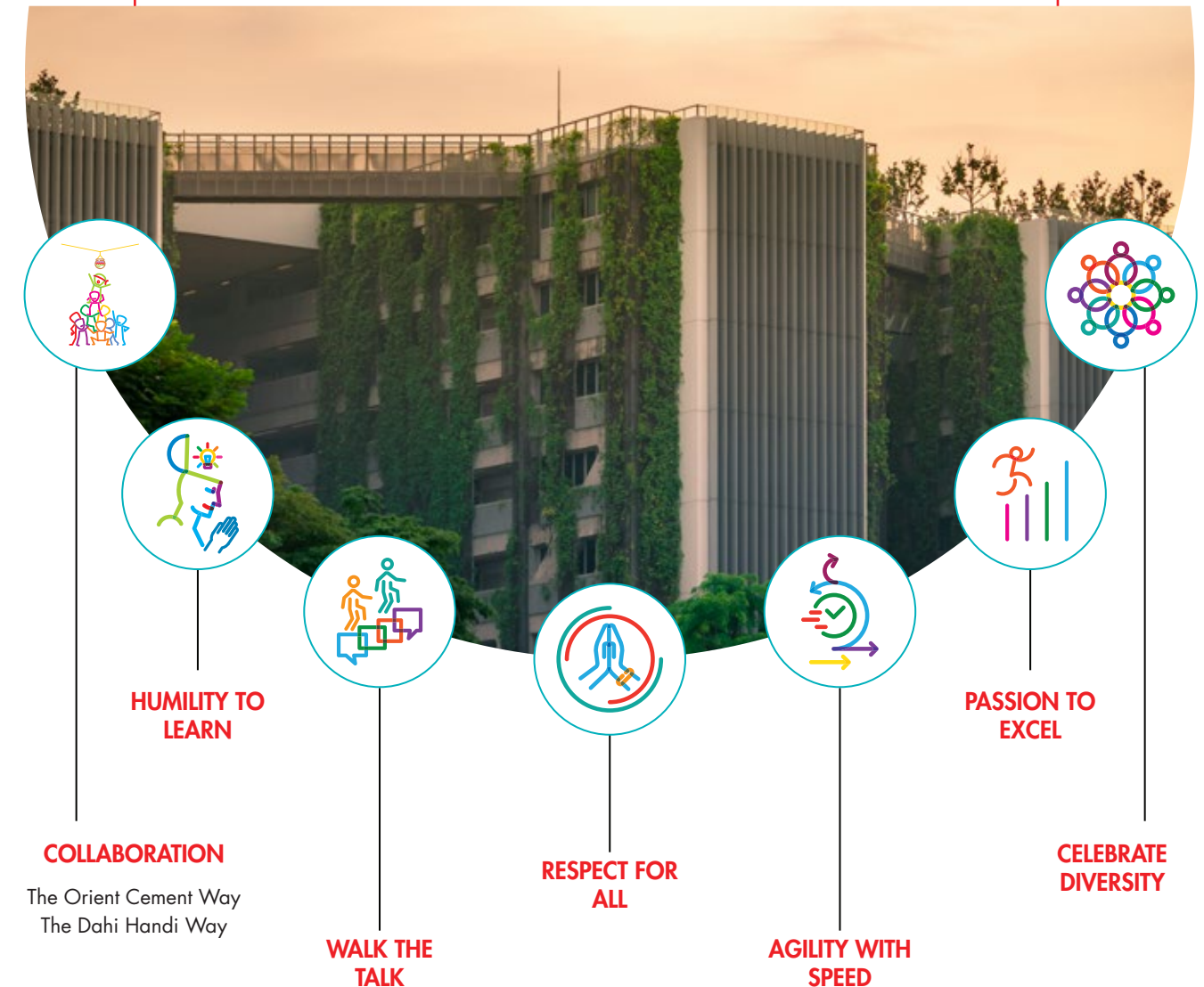
Vision & Values

At Orient Cement, the concept of 'Build' goes beyond the physical structures—it encompasses the essence of creating a robust, long-term, and profitable business, fostering careers, and nurturing enduring relationships with all stakeholders. Our commitment extends to building safe and sustainable eco-systems for future generations, leaving behind a legacy of lasting values and a reputation as an ethical and socially enriching organization. Emphasizing sustainability in all aspects—be it structures, business practices, environmental impact, or societal contributions—we strive for enduring value creation. As a 'Valued Partner in Progress,' we aim to transcend transactional relationships, becoming the preferred choice in mutual progress for colleagues, customers, partners, vendors, and the communities we serve. Our dedication lies in being a trusted partner, recognized for our proven track record of consistent value addition in every decision we make.



OUR VISION & VALUES

BUILD SUSTAINABLY
TO
BE A VALUED PARTNER
IN PROGRESS



Governance

Orient Cement stands as a beacon of unwavering commitment to robust corporate governance, recognizing it as a cornerstone for sustainable growth. Rooted in the Company's ethos is a dedication to transparent and ethical practices, shaping its organizational culture with principles such as integrity, accountability, responsibility, and transparency. These principles guide every facet of the Company's operations, creating a governance philosophy that reflects in its inclusive policies and active Board Committees. In pursuit of these principles, Orient Cement has fortified its corporate governance structure, featuring inclusive policies and vigilant Board Committees. Focused on transparency, fairness, and independence, the Board and Committees champion fiduciary responsibilities. The commitment extends beyond compliance, building trust with stakeholders and operating within relevant laws and regulations.

At Orient Cement Limited, the Board and Management team hold the principles of corporate governance in the highest regard, prioritizing the establishment and maintenance of the highest standards to safeguard the interests of all stakeholders. The commitment extends to adopting best-in-class corporate governance practices, ensuring the sustenance of business fundamentals, and delivering optimal performance under all circumstances. The robust corporate governance framework in place empowers Orient Cement to be managed effectively, upholding the integrity, transparency, and fairness of all processes and practices. These initiatives aim at creating and enhancing value for all stakeholders in a balanced and equitable manner.



Core Principles

Transparency



Orient Cement commits to maximum disclosure of policies and actions, fostering ethical values and exemplary standards in conduct towards employees, business partners, colleagues, shareholders, and the general public

Accountability



The Company maintains an unwavering focus on accountability and responsibility, ensuring no compromise in these areas while pursuing growth.

Professionalism



Orient Cement ensures that its management teams are professionally qualified, possessing a clear understanding of their roles and capable of exercising sound judgment without succumbing to external or internal pressures.

Trusteeship



Acknowledging its role as a Trustee to the Company's shareholders, the Board emphasizes its responsibilities towards creating and safeguarding shareholder wealth, aligning all actions towards lasting shareholder value.

Corporate Responsibility



Sustainable development, encompassing environmental and social aspects, is a key strategic objective embedded in Orient Cement's core vision—'Build Sustainably to be a Valued Partner in Progress.'

Integrity



Enforcing a stringent code of conduct, Orient Cement ensures independent verification and truthful presentation of the Company's financial position and performance. The presence of an Audit Committee and a robust whistle blower mechanism, under the direct supervision of the Board, underscores the commitment to financial management and reporting integrity.

Structure of the Board

(GRI 2-9)

Orient Cement places a strong emphasis on fostering an active, well-informed, and independent Board as a cornerstone in upholding the highest standards of Corporate Governance. The Board of Directors plays a pivotal role in providing impartial insights and guidance to the Company's Management, ensuring the fulfilment of responsibilities while steering the organization towards sustainable growth and long-term value creation. Operating within a clearly defined responsibility matrix, the Board at Orient Cement diligently fulfils its fiduciary duties, transparently and fairly safeguarding the interests of the Company and all stakeholders. Serving as the nucleus of the Company's governance practices, the Board provides strategic guidance, leadership, and an independent perspective to the management, ensuring unwavering adherence to the highest standards of integrity, transparency, and fairness.

Orient Cement's Board is effective with diverse skills, gender representation, and extensive experience. Regular reviews align it with statutory and business needs. Complying with SEBI Listing Regulations, the Board excels in visionary leadership, efficient industrial management, legal compliance, strategic planning, analytical problem-solving, administration, economics, and financial matters. With a balanced composition of Executive and Non-Executive Directors, the Board ensures independent functioning. Comprising 9 Members, including 1 Executive Director (Managing Director & CEO) and 8 Non-Executive Directors, including 2 Women Directors, among the 8 Non-Executive Directors, 6 are Independent Directors, including 1 Woman Independent Director. This composition aligns with regulatory standards, reinforcing Orient Cement's dedication to diverse and independent governance.



Mr. Chandrakant Birla

Chairman, Non-Executive, Promoter

Mrs. Amita Birla

Non-Executive Director, Promoter Group

Mr. Rajeev Jhawar

Non-Executive Independent Director

Mr. Rabindra Jhunjunwala

Non-Executive Independent Director

Mr. Janath Shah

Non-Executive Independent Director

Mr. Swapan Dasgupta

Non-Executive Independent Director

Mr. I.Y.R Krishna Rao

Non-Executive Independent Director

Mrs. Varsha Vasant Purandare

Non-Executive Independent Director

Mr. Desh Deepak Khetrapal

Managing Director & CEO-Executive

Note: The Tenure of the Board of Directors as on 31st March, 2023, is disclosed in the Q4FY23 Corporate Governance Report on BSE.

(<https://www.bseindia.com/stock-share-price/orient-cement-ltd/orientcem/535754/corporate-governance/>)

Annually, in compliance with the Companies Act, 2013, Orient Cement obtains declarations from Independent Directors confirming adherence to independence criteria. Board members don't exceed directorships or committee memberships stipulated by regulations. Independent Directors and Whole-time Directors maintain limits on serving in listed companies. Exceptionally, Mrs. Amita Birla, a Non-Executive Director, is related to Chairman Mr. Chandrakant Birla, while other Directors have no familial ties.

Committees of Directors

The Board, in compliance with the SEBI Listing Regulations and the Act, has established five Committees:



Adhering to regulatory requirements, the Board defines these Committees' terms of reference, and their recommendations undergo Board approval. Each Committee possesses the necessary expertise, dedicating ample time to address pertinent issues. The Board periodically assesses the Committees' functioning, acknowledging their substantial contributions to informed decision-making. The composition of these committees is as follows:

Audit Committee

- Mr. I.Y.R. Krishna Rao (Chairman & Independent Director)
- Mr. Rajeev Jhawar (Independent Director)
- Mr. Rabindra Jhunjhunwala (Independent Director)
- Mr. Janat Shah (Independent Director)
- Mr. Swapan Dasgupta (Independent Director)
- Mrs. Varsha Vasant Purandare (Independent Director)
- Mr. Desh Deepak Khetrapal (Executive Director)

Nomination & Remuneration Cum Compensation Committee

- Mr. Rabindra Jhunjhunwala (Chairman & Independent Director)
- Mr. Chandrakant Birla (Non-Executive Director)
- Mr. Rajeev Jhawar (Independent Director)
- Mr. Janat Shah (Independent Director)
- Mr. Swapan Dasgupta (Independent Director)
- Mrs. Varsha Vasant Purandare (Independent Director)

Stakeholders' Relationship Committee

- Mrs. Varsha Vasant Purandare (Chairperson & Independent Director)
- Mr. Rajeev Jhawar (Independent Director)
- Mr. Swapan Dasgupta (Independent Director)
- Mr. Desh Deepak Khetrapal (Executive Director)

Corporate Social Responsibility (CSR) Committee

- Mr. Janat Shah (Chairman & Independent Director)
- Mr. Rabindra Jhunjhunwala (Independent Director)
- Mr. I.Y.R. Krishna Rao (Independent Director)
- Mr. Desh Deepak Khetrapal (Executive Director)

Risk Management Committee

- Mr. I.Y.R. Krishna Rao (Chairman & Independent Director)
- Mr. Swapan Dasgupta (Independent Director)
- Mr. Rabindra Jhunjhunwala (Independent Director)
- Mr. Janat Shah (Independent Director)
- Mr. Rajeev Jhawar (Independent Director)
- Mrs. Varsha Vasant Purandare (Independent Director)
- Mr. Desh Deepak Khetrapal (Executive Director)



Nomination and Selection of the Highest Governance Body

(GRI 2-10)

The organization is committed to a dedicated approach in the nomination and selection processes for its highest governance body i.e. the Board and Committees, aiming for a well-balanced composition of executive, non-executive, and Independent Directors. In the selection of members for the highest governance body, the Nomination & Remuneration Cum Compensation Committee holds a central role. It conducts a thorough evaluation of potential appointees, giving priority to merit, qualifications, and relevant experience, with a significant emphasis on fostering diversity. The Committee exercises discretion to ensure alignment with specified requirements, and all appointments adhere to regulatory standards, necessitating final approval from the Board. The criteria for selecting Independent Directors align with the regulatory standards outlined in the Companies Act, 2013, and SEBI Listing Regulations. Re-appointment decisions by the Board result from a thorough and comprehensive evaluation of performance results and the recommendation of the Nomination & Remuneration Cum Compensation Committee.

The Committee's responsibilities extend beyond nominations, encompassing the formulation of qualification criteria, guidance on remuneration principles, monitoring and evaluating remuneration programs, and overseeing the application of the nomination and remuneration policy. This comprehensive approach underscores the organization's unwavering dedication to governance excellence.

Role of the Highest Governance Body in Overseeing the Management of Impacts

[GRI 2-12; 2-13]

Orient Cement seamlessly integrated sustainability into its organizational framework, with the highest governance body and dedicated senior executives leading the charge. This collective effort resulted in a meticulous alignment of the Company's purpose, mission statements, and policies with an unwavering commitment to sustainability. The highest governance body, driven by this commitment, not only provided crucial oversight and approval but actively engaged stakeholders, gathering invaluable insights for well-informed due diligence and impactful management processes spanning economic, environmental, and societal realms. Transparency and inclusivity in decision-making became distinctive features of Orient Cement's proactive approach to responsible corporate practices.

Beyond governance, the Company's sustainability commitment was evident in regular process reviews, showcasing adaptability to evolving challenges and reinforcing accountability. Results were openly shared with stakeholders, with the highest governance body playing a pivotal role in overseeing these processes, ensuring continuous and transparent integration of sustainability practices. Simultaneously, Orient Cement

fostered a dynamic work environment through regular Townhalls and Workplace@Facebook sessions, facilitating direct interaction between team members and the top leadership, including the MD & CEO. These platforms not only disseminated business updates but also cultivated a culture of openness, collaboration, and innovation, with a specific emphasis on sustainability and digital adoption. This comprehensive approach underscores Orient Cement's dedication to creating an informed, inclusive workplace, motivating team members to contribute to the Company's success through innovative and sustainable practices.

Furthermore, Orient Cement places significant emphasis on achieving business success by meeting the expectations of its diverse stakeholders, ranging from customers and suppliers to regulatory bodies and investors. The Company prioritizes effective stakeholder engagement, conducting mapping across various levels and locations. This involves a decentralized approach for local stakeholders, coupled with central oversight by the executive leadership team, ensuring tailored engagement to specific needs and contexts with a focus on transparency and continuous dialogue. Recognizing the importance of engaging with disadvantaged, vulnerable, and marginalized stakeholders in operational areas, Orient Cement actively addresses their needs through a robust CSR policy. This policy encompasses initiatives related to healthcare, education, skill development, infrastructure, safe drinking water, sanitation, and sustainable livelihoods, reflecting Orient Cement's commitment to responsible corporate citizenship.



Role of the Highest Governance Body in Sustainability Reporting

[GRI 2-14]

Orient Cement's Board understands the importance of sustainability reporting not only in the perspective of shareholder interest and brand value enhancement, but it also believes that it is the most crucial means by which company can record, report, analyse and interpret the data across ESG pillars. Orient Cement believes that emphasising on sustainability reporting will play a key role in evaluating, monitoring, and projecting the Company's short-term and long-term objectives both to internal as well as external stakeholders. Orient Cement does not have a separate committee or a governance body for specifically reviewing and ratifying the Sustainability Report. However, certain sustainability KPIs are reviewed by the MD & CEO, periodically.



Conflict of Interest

[GRI 2-15]

Orient Cement's **Code of Conduct** outlines strict guidelines for Directors and Senior Management to exercise utmost care in transactions where conflict of interest may arise. This entails avoiding conflicts, rejecting third-party benefits, and transparently disclosing interests in transactions. Annual compliance affirmations are mandatory for Board and Senior Management members, reinforcing the Company's commitment to ethical standards. The Board, as a trustee of shareholder wealth, emphasizes its responsibility to create and safeguard wealth, prioritizing high ethical standards, integrity, and transparency. Orient Cement extends these principles to every employee, their relations, and associates, prohibiting business transactions with the Company. Interactions with external entities require caution to prevent conflicts, necessitating written disclosure of potential conflicts to the legal head, Company secretariat, and the CFO. Upon approvals, transactions proceed, ensuring a transparent and ethical approach in all dealings.

In the current context, it's crucial to emphasize that Orient Cement has not experienced any significant conflict of interest.

Communication of Critical Concerns

[GRI 2-16]

Maintaining transparency and accountability, effective communication of critical concerns is integral to a healthy organizational culture. Orient Cement facilitates this through accessible channels like a dedicated email address (info@orientcement.com) for lodging complaints. The Company conducts thorough investigations, escalating issues to the Senior Management if needed, and collaboratively works with complainants for suitable resolutions. This commitment aligns with a broader framework of policies promoting open communication, ensuring a proactive approach to problem-solving, and fostering a culture of integrity and responsibility.

Orient Cement upholds human rights with policies to identify and minimize violations, aligning with international frameworks. Fostering compliance awareness, the Company encourages transparent communication through an open door policy, 'WE CARE' initiatives, and the Prevention of Sexual Harassment (POSH) Policy. Grievances are reported

via various channels, prioritizing transparency, and swift resolution. The robust Whistle Blower Policy underscores ethical conduct, providing a secure mechanism for reporting. Maintaining confidentiality, the Vigil mechanism overseen by the Audit Committee records concerns, reinforcing the Company's commitment to ethical governance, transparency, and accountability. The **Whistle Blower Policy** is conveniently accessible on the Company's official website. Additionally, for any inquiries or to report concerns, individuals can reach out to the designated email address at whistleblower@orientcement.com. The Company encourages transparency and values the input of its stakeholders in upholding ethical standards and promoting a culture of integrity.

During the reporting period, Orient Cement demonstrated a robust commitment to ethical practices and efficient management, with no critical concerns raised to the highest governance body.



Collective Knowledge of the Highest Governance Body

(GRI 2-17)

The highest governance body at Orient Cement, consisting of the Board of Directors and Key Management Personnel (KMPs), has actively pursued knowledge enhancement in the realm of sustainable development. Through approximately 18 familiarization opportunities embedded within the Board and Committee meetings, they delved into a diverse array of topics aligned with material issues identified through stakeholder consultations. These sessions covered critical areas such as business & financial performance, corporate social responsibility (CSR), risk assessment related to the business, evaluation of internal financial controls, digitization initiatives, compliance, and governance parameters, and ESG matters, among others.

Evaluation of the Performance of the Highest Governance Body

(GRI 2-18)

The Board's rigorous annual evaluation, extending its impact beyond internal operations to the economy, environment, and people, encompasses a comprehensive assessment of individual Directors, the Chairman, and all Board Committees. Through detailed questionnaires, it scrutinizes aspects such as the Board's structure, Directors' contributions, information handling, and skill sets. To ensure fairness, the Non-Independent Directors, the entire Board, and the Chairman undergo separate assessments by Independent Directors, aligning with the Nomination and Remuneration policy. This process, reviewed annually by the Nomination and Remuneration cum Compensation Committee, confirms the continued effective operation of the Board and its Committees.

Remuneration Policies and Process

(GRI 2-19, 2-20)

Orient Cement employs a systematic approach to crafting its remuneration policies, utilizing a Nomination and Remuneration Cum Compensation Committee composed of Independent Directors. The organization meticulously outlines its remuneration structure for the highest governance body, spanning Executive Directors, Directors other than Executive Directors, and Key Management Personnel (KMP). The process involves Committee recommendations, subsequent Board approval, and, where necessary, shareholder and Central Government approval to ensure compliance with statutory provisions, including the Companies Act, 2013, and Listing Regulations. This framework encompasses fixed pay for Executive Directors and KMP, determined by the Board based on Committee

recommendations, with detailed scales and perquisites subject to shareholder and Central Government approval. Variable components are intricately linked to performance, reflecting a performance-based variable pay scheme.

Non-Executive/Independent Directors receive sitting fees within specified limits, and the remuneration/commission for all Directors is subject to shareholder approval, necessitating special resolutions for excess remuneration. The provisions extend to Senior Management Personnel, with the Managing Director determining the remuneration, ratified by the Nomination and Remuneration Cum Compensation Committee and the Board.

Annual Total Compensation Ratio

(GRI 2-21)

The Chairman's compensation in FY23, compared to the median employee, resulted in a ratio of approximately 1:0.32. The median employee, excluding the Chairman, was identified within the Orient Cement population for FY23, considering the base salary. The ratio of the percentage increase in Chairman's pay to the percentage increase in median employee pay was calculated as 1:0.5. For a comprehensive understanding, it's important to note that the data has been compiled based on salary data, providing a foundation for the presented ratio.

Embedding Policy Commitments

(GRI 2-23, 2-24)

Orient Cement stands as a beacon of responsible business conduct, embodying a steadfast commitment to ethical practices, social responsibility, and sustainability. With a paramount focus on employee well-being, community engagement, and stakeholder compliance, the Company aligns its operations with international frameworks. Upholding the core principles of trust, transparency, and accountability, Orient Cement aspires to be a leader in creating prosperity and happiness, reflecting these values in its corporate DNA. The Orient Cement **Code of Conduct** serves as a comprehensive guide, setting elevated standards for professional conduct and ethical decision-making. Covering aspects like personal integrity, workplace environment, health and safety, fair competition, and dedication to communities, the code establishes a high benchmark for responsible corporate citizenship. Employees shoulder the responsibility of compliance with the code, laws, and Company policies, fostering an organizational culture rooted in ethical conduct and dedication to sustainable practices and innovation.

Additionally, Orient Cement underscores an unwavering commitment to upholding human rights throughout its operations, guided by its **Human Rights Policy**. The Company adheres to international frameworks, upholding the dignity and respect of its workforce and communities. Committed to preventing human rights abuses, Orient Cement conducts due diligence to identify and minimise potential adverse impacts. Aligning existing policies with this commitment, the Company emphasizes fair labour practices, community engagement, and ethical supply chain and security management. Orient Cement promotes awareness through training, engages stakeholders transparently, and prohibits harmful practices like child labour and discrimination. Providing access to remedy for grievances, stimulating economic opportunities in communities, and continuously enhancing its human rights performance, Orient Cement shares best practices and ensures periodic policy reviews, reaffirming its dedication to responsible and sustainable practices.



List of Polices

Orient Cement has established a robust system for managing meticulously crafted policies that govern crucial aspects of its organizational operations. Aligned with the Company's activities and business relationships, these policies undergo thorough scrutiny and approval from the Board, with regular reviews assessing their effectiveness. The Company places a strong emphasis on effective communication, ensuring clear conveyance of policies and commitments to internal and external stakeholders. In response to evolving business conditions and stakeholder concerns, Orient Cement has proactively developed a comprehensive suite of policies, showcasing its commitment to adaptability and responsible corporate governance. The Company's dedication to maintaining high standards in operational and ethical practices is evident through its emphasis on continuous improvement and responsiveness to changing circumstances.

Specific policies implemented are detailed below.

Policy	Description
 <p>Environment, Health & Safety Policy</p>	<p>The Orient Cement Ltd.'s Corporate Environmental, Health, and Safety Policy applies to all plant locations and operations where management control is exercised. We prioritize environmental protection and the health and safety of employees, stakeholders, and the community. Our commitments include ensuring compliance with legal requirements, improving environmental performance, and promoting resource efficiency. We regularly review objectives for continual improvement, provide a safe workplace, and invest in human capital development. Pollution control measures are implemented to safeguard the environment. This policy is integral to our corporate EHS framework.</p>
 <p>Energy Policy</p>	<p>Orient Cement Limited is dedicated to enhancing energy efficiency and performance through the use of alternative fuels and the identification and reduction of energy losses. This commitment includes establishing a framework for energy objectives and targets, regularly reviewing, and analyzing energy consumption, conducting audits to improve overall energy efficiency, and purchasing equipment with consideration for energy efficiency ratings. We prioritize energy conservation, management, and awareness throughout the organization while always ensuring compliance with relevant laws and regulations.</p>
 <p>Water Policy</p>	<p>Orient Cement Limited upholds a strong commitment to water sustainability through our Corporate Water Management Policy. Recognizing water as vital to life, we ethically pledge to provide sustainable, high-quality water for the well-being of employees, stakeholders, and the ecosystem. Our strategy involves meticulous measurement, monitoring, and minimization of water consumption, adhering to regulations. We embrace the principles of Reduce, Re-Use, and Recycle, striving for continual improvement through best practices and rain harvesting. Creating awareness about water conservation and conducting regular water accounting audits further underscore our dedication to responsible water management practices.</p>
 <p>Carbon Footprint Policy</p>	<p>Orient Cement Limited is deeply committed to combating climate change through its Corporate Policy on Carbon Footprint Reduction. We actively explore and adopt technologies and processing materials that minimize our carbon footprint. This includes implementing low-carbon technology and processes across all plants, meticulously measuring, and monitoring carbon footprint numbers, and executing plans to reduce future emissions. We pursue aggressive abatement actions, promote growth through innovation, and prioritize sustainability projects. Additionally, we strive to raise awareness and share knowledge of best practices to mitigate the impact of climate change and ensure adherence to global warming temperature targets below 2°C.</p>
 <p>Green Procurement Policy</p>	<p>Orient Cement Limited's Corporate Green Procurement Policy prioritizes environmental considerations in product and service procurement. The Company is dedicated to raising awareness about environmental impacts and actively reduces its footprint through energy-efficient appliances and water-conserving equipment. It emphasizes sourcing raw materials locally to minimize transportation and encourages the use of biodegradable packing materials. Orient Cement promotes rail transport, green supply chains, and procures equipment with higher energy efficiency, contributing to sustainable practices and a commitment to environmental responsibility.</p>

Policy	Description
 <p>Whistle Blower Policy</p>	<p>Whistle Blower Policy is a robust framework aimed at fostering transparency and ethical conduct within the organization. It serves as a mechanism for stakeholders such as Directors, employees, vendors, and suppliers to report any concerns related to illegal or unethical practices, fraud, or violations of the Company's code of conduct. It places emphasis on prompt reporting, ensuring a timely response to potential issues. Additionally, the policy addresses the investigation process, maintaining confidentiality, and providing protection against harassment for those who come forward with concerns.</p>
 <p>Corporate Social Responsibility Policy</p>	<p>CSR Policy reflects its commitment to fostering positive impacts in the communities it serves. Aligned with national development goals, the policy outlines a vision for sustainable contributions. It defines key terms, focuses on diverse CSR programs within India, and establishes a diligent CSR Committee. Emphasizing transparent financial allocations, responsible implementation, and vigilant monitoring, the policy ensures effective resource utilization, collaboration with external agencies, and periodic impact assessments. The commitment to disclosure underscores the Company's dedication to transparency and responsible corporate citizenship, showcased through dynamic reviews and amendments in response to changing needs or regulatory updates.</p>
 <p>Related Party Transaction Policy</p>	<p>Related Party Transaction Policy underscores the Company's commitment to transparency and ethical business practices. Acknowledging the potential conflicts related to such transactions, the policy, adopted by the Board of Directors, establishes a framework for the review and approval of Related Party Transactions. The policy emphasizes the role of the Audit Committee and Board in approving or rejecting such transactions, with a focus on factors like business reasons, transaction value, and independence. Regular reviews and disclosures ensure compliance and adherence to evolving regulatory frameworks.</p>
 <p>Nomination & Remuneration Policy</p>	<p>Nomination & Remuneration Policy demonstrates a dedication to transparent and equitable procedures in determining remuneration, staying in harmony with legal and regulatory frameworks. Board-approved, the policy serves as a guiding framework for the appointment, assessment, and remuneration of Directors, Key Managerial Personnel, and Senior Management. Supervised by the Committee, which includes Independent Directors, the policy ensures a fair and competitive remuneration structure. It covers criteria for appointments, components of remuneration, and evaluation processes. Notably, the Board retains the authority to deviate, substantiating such instances, and allows for amendments to stay abreast of evolving regulations.</p>
 <p>Human Rights Policy</p>	<p>Orient Cement is dedicated to upholding human rights across its operations, adhering to legal requirements, and aligning policies with its commitment. The Company conducts due diligence to identify, assess, and manage risks, ensuring accountability. It promotes awareness, engages stakeholders transparently, values diversity, prohibits child and forced labor, discrimination, and harassment. Orient Cement resolves grievances promptly, fosters community development, and continually improves human rights performance. This policy, reviewed periodically, reflects the Company's dedication to sustaining a business environment where human rights are respected and protected.</p>

However, the Management plays a pivotal role in seamlessly integrating and executing the Company's Business Responsibility policy commitments. With a commitment to embedding responsible business practices into core strategies and day-to-day operations, Orient Cement ensures that these principles are not mere additions but integral components across all organizational levels. Emphasizing a shared responsibility culture, every employee, including part-time staff, undergoes an annual training program to understand and adhere to the Company's Code of Conduct and relevant laws. Specialized training further equips employees with insights into potential risks associated with their specific job roles, fostering a culture of awareness and accountability throughout the organization.

Remediation and Concern Resolution Processes

(GRI 2-25, 2-26)

Orient Cement is unwaveringly dedicated to actively identifying and mitigating any potential negative impacts that may arise from its operations. The Company has taken proactive measures to acknowledge and rectify any adverse effects resulting from its activities and is resolutely committed to implementing appropriate corrective actions. Orient Cement places a strong emphasis on taking responsibility for its actions and remains devoted to collaborating with stakeholders to effectively address any unfavourable consequences.

To uphold this commitment, Orient Cement has established a structured grievance redressal system accessible through various channels, including traditional mail, email, or toll-free phone numbers. The Company ensures that stakeholders can openly voice their concerns without any fear of facing retaliation. Moreover, complaints are handled with utmost confidentiality and professionalism, demonstrating Orient Cement's commitment to transparent and ethical business practices.

Listed below are several initiatives implemented by the Company to foster a positive and supportive working atmosphere:



'WE CARE' Platform

Orient Cement upholds an open-door policy through its 'WE CARE' platform, providing employees with a dedicated space to express concerns, ideas, and proposals. The Company ensures regular updates on the progress of issues raised via 'wecare@orientcement.com,' maintaining transparency and accountability in addressing employee feedback. Throughout the reporting period, all 4 replies through the WE CARE platform were dealt with in a timely manner.



POSH (Prevention of Sexual Harassment) Policy

A robust policy on the prevention of sexual harassment has been formulated by our Company to safeguard the well-being of its team members at the workplace, including official work outside the base location. The Company has established an internal committee to promptly address any concerns raised by team members. Additionally, awareness sessions and an e-learning module have been introduced to enhance understanding and compliance with the policy.



Whistle Blower Policy

The organisation fosters a culture of accountability through its Whistle-blower Policy, allowing both internal team members and external stakeholders to raise concerns. The Whistle Blower Committee, led by the Managing Director & CEO, CFO, and Chief HR Officer, ensures a thorough investigation of reported matters. Regular reporting to the Audit Committee and the Board underscores the Company's commitment to ethical practices and transparency.



Employee Communication & Grievance Resolution

Employees at our Company have multiple channels to voice their grievances or suggestions, including locational HR SPOCs, functional heads, and various committees. Our Company organizes programs like P-Connect, Coffee with Leaders, and Town Halls, facilitating open communication between employees and top management. Grievances are tracked and updated transparently, ensuring quick resolutions, and fostering a positive working environment. Orient Cement demonstrates a holistic commitment to employee well-being through committees such as the Canteen Committee, Sports Committee, School Committee, Colony Committee, Welfare and Safety Committee, and Workmen Committee. Each committee, led by a welfare officer, addresses grievances on a priority basis, showcasing the Company's dedication to creating a positive and supportive work environment.

The Company's approach encompasses various initiatives and policies aimed at fostering open communication, ensuring workplace safety, empowering transparency, and providing holistic support to its employees.

Compliance with Laws and Regulations

(GRI 2-27)

Orient Cement's steadfast dedication to Corporate Governance originates from a longstanding tradition of integrity, ethics, and transparency since its inception. Woven into every facet of the organization, the Company emphasizes exemplary management practices, strict adherence to legal requirements, and the maintenance of the highest ethical standards. Vigilant oversight by the Board and dedicated committees ensures a steadfast alignment with corporate commitments, emphasizing the importance of conducting business with integrity and transparency.

The assessment of non-compliance is gauged through various indicators, including (a) notifications from regulatory bodies, (b) settlements of financial penalties, (c) internal reviews, (d) feedback from stakeholders, and (e) media coverage. The Company consistently evaluates regulatory compliance risks associated with its operations and proactively implements measures to mitigate these risks. This commitment to compliance is strengthened by the utilization of the online tool 'Kavach,' overseen by the Company's Legal Head. This tool strategically aligns statutory compliances with each facet of corporate activity.

Importantly, there were no instances of non-compliance with laws and regulations during the reporting period, resulting in neither fine nor non-monetary sanctions imposed by regulatory authorities or courts, safeguarding the Company's future operations.



Membership Associations

(GRI 2-28)

The Company is a member of seven trade and industry chambers/associations, detailed as follows:

International

- 1 GCCA-Global Cement & Concrete Association

National

- 2 CMA-Cement Manufacturing Association
- 3 National Safety Council, India
- 4 NCCBM-National Council for Cement and Building Materials
- 5 DCCI-Development Council for Cement Industry—under the aegis of the Department for Promotion of Industry and Internal Trade
- 6 CII-Confederation of Indian Industry

Southern Region

- 7 SICMA—South India Cement Manufacturing Association

All the plants of the Company are certified by the 'Integrated Management System', covering the following areas:

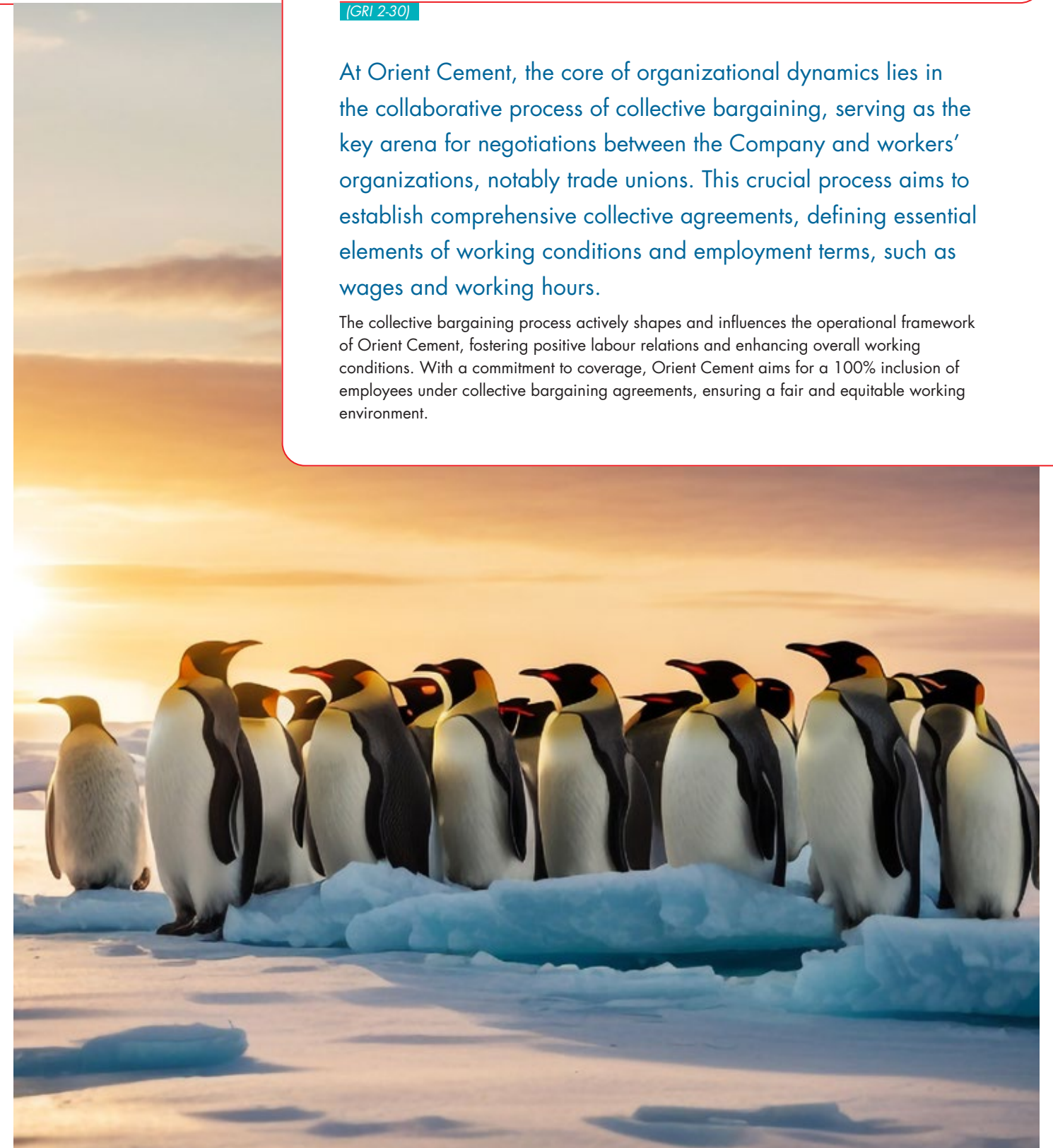
- ISO 9001 Quality Management System
- ISO 50001 Energy Management System
- ISO 14001 Environment Management System
- ISO 27001 Information Security Management System (ISMS)
- ISO 45001 Occupational Health and Safety Management System

Collective Bargaining Agreements

(GRI 2-30)

At Orient Cement, the core of organizational dynamics lies in the collaborative process of collective bargaining, serving as the key arena for negotiations between the Company and workers' organizations, notably trade unions. This crucial process aims to establish comprehensive collective agreements, defining essential elements of working conditions and employment terms, such as wages and working hours.

The collective bargaining process actively shapes and influences the operational framework of Orient Cement, fostering positive labour relations and enhancing overall working conditions. With a commitment to coverage, Orient Cement aims for a 100% inclusion of employees under collective bargaining agreements, ensuring a fair and equitable working environment.



Prioritizing What Matters

At Orient Cement, we recognise that for the long-term success and growth of the business, it is imperative to better understand and account for the impacts we have on society and the environment, the risks and opportunities that environmental, social, and governance (ESG) matters may offer to our business; and the views of our stakeholders around those ESG issues and where they expect us to focus. We are determined to address and report the sustainability issues that matter most and a robust sustainability materiality assessment, conducted periodically, enables us to do that.

We have conducted materiality assessment for FY 2023 according to the GRI Universal standards of 2021. The assessment includes two major processes, stakeholder engagement and impact assessment. Through the stakeholder engagement exercise, we capture perceptions and expectations of stakeholders on matters pertaining to ESG (Environment, Social, and Governance). We connect with our internal and external stakeholders and collect their responses on various parameters (scale, scope, and likelihood, among others.) that represent how important the ESG topic is for the stakeholders. Stakeholder responses further serve as inputs for the Impact Assessment exercise. The Positive and Negative Impact scores for each of the ESG topics are calculated. As an output of this exercise, a final list of material topics is derived which covers topics that are important for both Orient Cement and our stakeholders and are representative of Orient Cement's impact on sustainable development across our value chain. This year, we have identified a total of 15 material topics, including 6 environmental topics, 6 social topics, and 3 governance topics.

We address and monitor the material topics and report the results in our Sustainability Report. This materiality assessment has been conducted by Orient Cement and its sustainability consulting partner Sphera Solutions. The materiality assessment and the identified material topics are reviewed and approved by Orient Cement's Board of Directors.

The following section describes how we have identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on human rights, across our activities and business relationships. We describe how we have prioritised the material topics for reporting based on the significance of the impacts and how we have involved our stakeholders in the process.

Stakeholder Engagement

(GRI 2-29 a, 2-30 a)






Engaging with stakeholders serves a vital purpose in the organization by enabling the identification of material topics that shape its priorities. Orient Cement strongly believes in the philosophy of ensuring business success by meeting the expectations of its expanding fraternity of stakeholders, including customers, suppliers, vendors, government authorities, regulatory agencies, investors, and employees. Effective stakeholder engagement allows the Company to gain precious insight into stakeholders' material concerns and expectations. The Company, therefore, remains committed to transparency, continuous dialogue, and engagement with all its stakeholders and establishes long-term relationships with them. Through this engagement, the Company gains insights to develop strategies and action plans concerning the significant ESG topics derived from the process.

Stakeholder mapping is undertaken at various levels, covering the Company's plant locations, sales locations,

central and state regulatory bodies, other nodal agencies, key customers and channel partners, shareholders, financiers, and the investor community. The Company follows a hybrid policy where identification and engagement of local stakeholders are largely decentralised but with a level of central oversight by the executive leadership team. On the other hand, stakeholders representing central, and state regulatory bodies and other nodal agencies are identified and managed by respective members of the executive team with assistance from the liaison team. Identification and engagement with shareholders, financiers and investors are largely centralised and managed by the Investor Relations team under the supervision of the Managing Director & CEO and the Chief Financial Officer. Customer and channel partner relationships are largely handled by the sales teams, duly guided by the President-Sales and Marketing and the Managing Director & CEO.



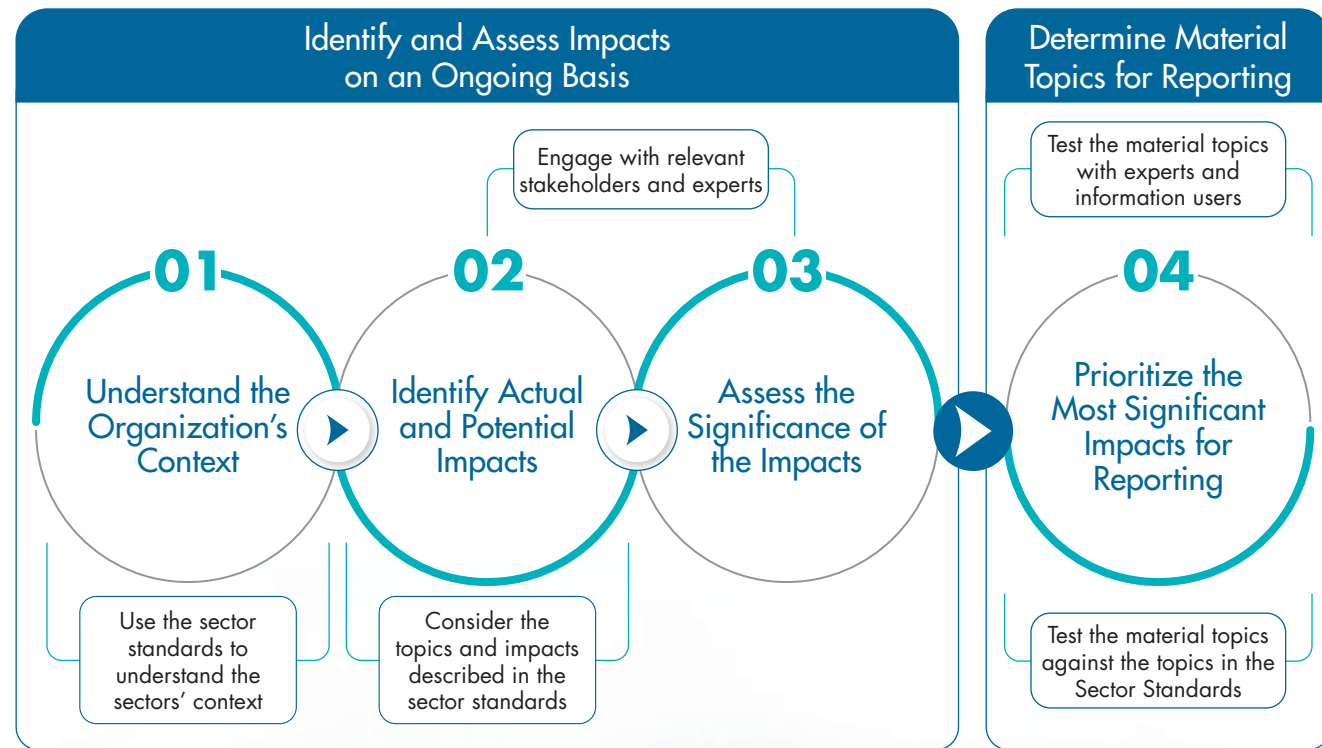
Stakeholders	Type of Stakeholder	Modes of Engagement	Frequency of Engagement	Engagement Topic
 Customers	External	<ul style="list-style-type: none"> Written and verbal communication Through websites - brand satisfaction survey Stakeholder engagement process Customer meets 	As and when required	<ul style="list-style-type: none"> Products and services Complaints and redressal procedures Customer privacy Feedback
 Vendors/ Suppliers/ Contractors/ Sellers	External	<ul style="list-style-type: none"> Supplier engagement meets Written and verbal communication (contracts, SOPs, guidelines, and training) 	As and when required	<ul style="list-style-type: none"> Cost of materials Procurement practices Ethical and responsible business practices Adherence to laws including prohibiting practices like child labour
 Investors/ Funders/ Shareholders	Internal and External	<ul style="list-style-type: none"> Quarterly results publication to the Stock Exchange Business Reports Sustainability Reports Annual Report, Quarterly investor and analyst presentations Quarterly financial follow-up Reports Annual Credit Monitoring Arrangement reports Annual covenant compliance to Financiers 	Quarterly	<ul style="list-style-type: none"> Financial performance and business updates Credit rating Investment decisions Governance Transparency and disclosures
 Local Communities	External	Verbal communication (community meetings, survey, and grievance redressal)	Ongoing	<ul style="list-style-type: none"> Local employment generation Skill development Training and leadership sessions Gender equality Carbon footprint Water and waste management

Stakeholders	Type of Stakeholder	Modes of Engagement	Frequency of Engagement	Engagement Topic
 Regulatory Bodies/ Government/ Industry Associations	External	<ul style="list-style-type: none"> Regular and direct engagement Mandatory regulatory filings including with RBI and SEBI Quarterly and annual compliance reports 	As and when required	<ul style="list-style-type: none"> Compliance-related requirements such as the timely filing of periodic returns, reports, and payment of taxes, among others Ethics and transparency Good corporate governance Proactive participation in regulatory reforms Co-operation with statutory audits and inspections
 Legal/ Auditors/ Consultants/ Other Third-Party	External	Written and verbal communication	As and when required	<ul style="list-style-type: none"> Compliance to legal requirements, advice on business, legal, tax and environment-related issues
 Employees	Internal	Written and verbal communication (training, issuing guidelines, meetings, email, SMS, notice board, website, Workplace@ facebook.com)	Ongoing	<ul style="list-style-type: none"> Enhancing efficiency and productivity Training and education Ethics and governance Health and safety Employee well-being
 Management/ Board	Internal	Written communication (reports, data submission, policies)	Board meetings with defined frequency. Regular monthly review meetings.	<ul style="list-style-type: none"> Corporate governance Business strategy and policies Guidance on smooth operations, improving efficiency and productivity
 Media/NGOs	External	Verbal and written communication (meetings, telephonic, video, print media)	As and when required	<ul style="list-style-type: none"> Maintaining quality standards, health, well-being and inclusive growth in the community. CSR projects need assessment

Approach to Materiality Assessment

(GRI 3-1, 3-2)

The following figure outlines the methodology adopted for conducting materiality assessment which is in line with GRI standards.



01 Understanding the Organization's Context

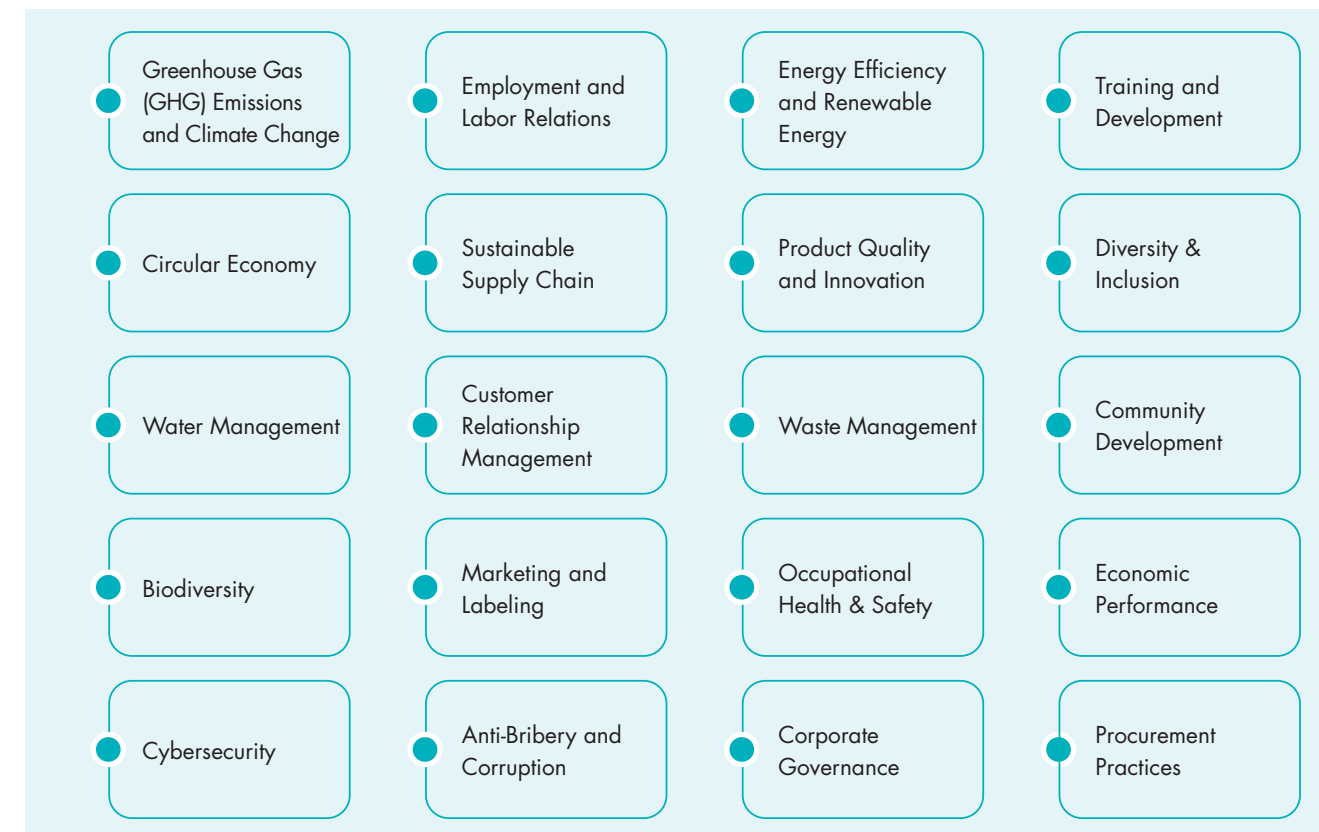
For understanding the important ESG topics for Orient Cement and for preparing a bucket list of ESG topics for the purpose of conducting materiality assessment through active and comprehensive stakeholder engagement, the following have been studied:



Based on this study, a comprehensive ESG questionnaire with bucket list of 20 ESG topics (Environment-7 topics, Social-8 topics, Governance-5 topics) was prepared for further circulation to the stakeholders.

Following is the list of those 20 ESG topics in the bucket list selected for Materiality Assessment:

Bucket List of ESG Topics Considered for Materiality Assessment



02 Identification of Actual and Potential Impacts

For the ESG topics included in the bucket list, related business activities and relevant stakeholders are mapped. Also, positive, and negative impacts associated with each ESG topic are also identified and classified in terms of their characteristics as actual or potential impacts, short, medium, or long-term impacts, and if the negative impacts are caused by the organization or are directly linked to the organization. Detailed stakeholder engagement is performed to collect stakeholder responses on various parameters to be used for materiality assessment.

A group of 50 stakeholders was selected consisting of 30 internal and 20 external stakeholders. Internal stakeholders included senior management and other employees from different departments (Operations, Sales, Marketing, Production, Procurement, R&D, EHSS, and Finance, among others). External stakeholders included key customers, key suppliers, investors, and community representatives, among others, who could be affected by Orient Cement's activities and business relationships.

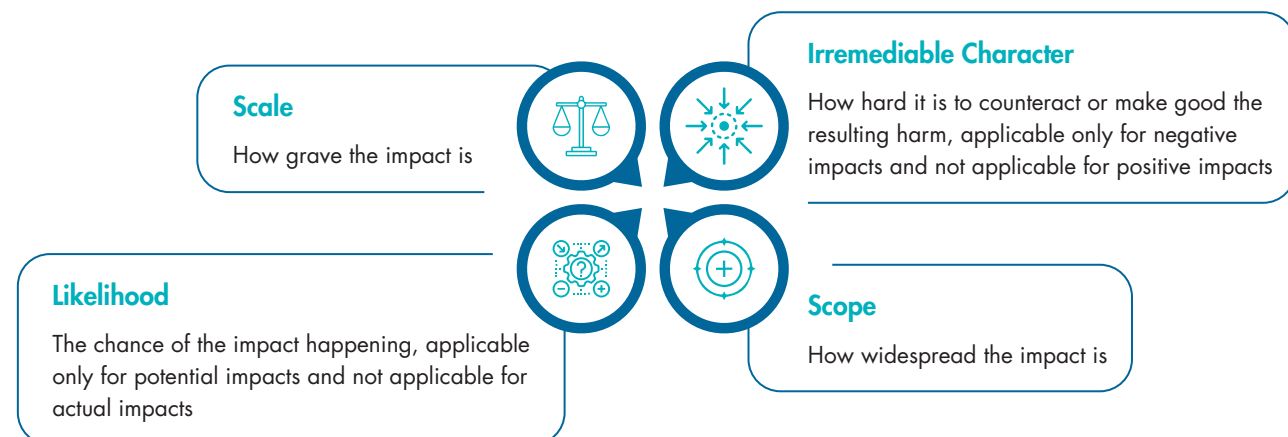
Materiality assessment questionnaire was shared with all the stakeholders and they were guided on how to fill the questionnaire.



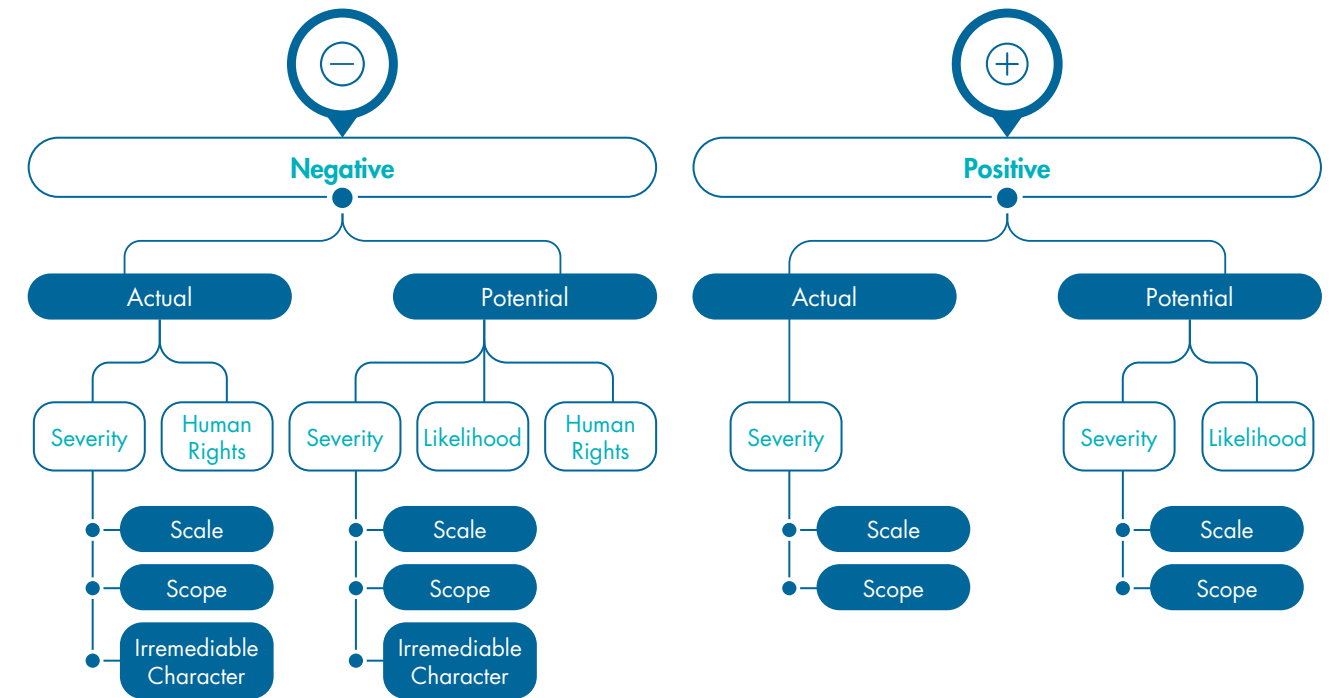
Responses were collected from these 50 stakeholders for each ESG topic on parameters such as type and duration of impact, severity (scale, scope, and irremediable character), likelihood, and impact on human rights, which were further used for materiality assessment.

03 Assessing the Significance of the Impacts

The responses collected from the 20 stakeholders were aggregated and materiality (positive & negative) scores were calculated for each ESG topic by taking average of scores of each respondent. To calculate materiality (positive & negative) scores, the following parameters are considered.



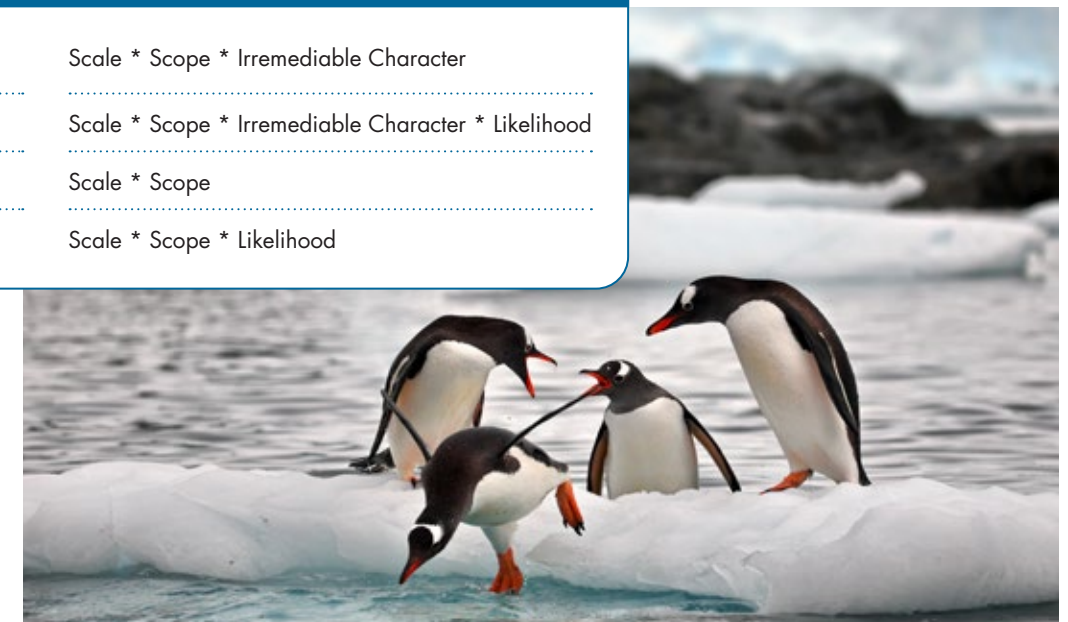
The Materiality (Positive & Negative) Scores are Arrived at Using the Following Formula _____



Materiality Scores Calculation Formula _____

Impact Type	Materiality Score Formula
Negative & Actual	Scale * Scope * Irremediable Character
Negative & Potential	Scale * Scope * Irremediable Character * Likelihood
Positive & Actual	Scale * Scope
Positive & Potential	Scale * Scope * Likelihood

Materiality (positive & negative) scores were adjusted to the scale of 10 to make them comparable.



04 Prioritizing the Most Significant Impacts for Reporting

To identify the material ESG topics and prioritise the same, average of all the positive impact scores scaled to 10, was considered to be the cut-off criteria for any topic to qualify as a material topic. Similarly, average of all the negative impact score scaled to 10, was considered to be the cut-off criteria for any topic to qualify as a material topic. Consolidated list of high priority material topics was derived by making union of material topics identified for both positive and negative impacts. The materiality assessment approach and the list of material topics have been reviewed and approved by the highest governance body of Orient Cement.

Following is the list of material ESG topics for Orient Cement for FY 22-23.

Material Topics for Orient Cement for FY 22-23



Governance

Corporate Governance

Cybersecurity

Economic Performance

Changes to the List of Material Topics Compared to the Previous Reporting Period

Materiality assessment outcomes for FY 2023 seem to align with the FY 2016-18 materiality outcomes. All the major topics including Energy, Biodiversity, GHG Emissions, Occupational Health and Safety, Marketing and labelling, and Economic Performance are the common topics in the current year as well as in the previous years' list. Topics which were part of the material topics list previous year and are not included in current year's list are, Economic & Social Compliance, Environmental Compliance, Indirect Economic Impact, Organizational Profile, Strategy, Environmental

Expenditure, and Environmental Grievance Mechanism. However, in 2023, they were covered as a part of GRI 2 General Disclosures and other material topics for 2023 like Economic Performance and Corporate Governance which shows the complete alignment with the previous assessment. Water management, waste management, circular economy, community engagement, diversity and inclusion, training and development, and cybersecurity are new additions to the list this year.







About Material Topics

(GRI 3-3)





Material topics indicate most significant impacts of the organization’s activities and business relationships on the economy, environment, and people, including impacts on their human rights. Such impacts are of primary importance to sustainable development and to organizations’ stakeholders, and they are the focus of sustainability reporting. The UN Sustainable Development Goals (SDGs), a series of 17 goals fixed by the United Nations and adopted by 193 countries in 2015, provide a direction to the world to move towards a sustainable future. Through sustainable (economic, environmental, and social) development, their overall objective is to create a better world, and a better life for all, by 2030. Aligning Company-specific material ESG topics with SDGs can help in linking Company-specific ESG factors with broader environmental, societal, and economic goals, and better project the Company’s contribution to overall sustainable development.





Material Topics and SDGs

Environment



Material Topics	About the Topic	Linkage with GRI	Linkage with SDGs
 <p>Energy Efficiency and Renewable Energy</p>	<p>Cement production demands a substantial energy input, primarily derived from direct combustion of fossil fuels, coal-based captive power plants, and the electrical grid. Efficient energy management involves reducing consumption, optimizing usage, implementing Waste Heat Recovery Systems (WHRs), and transitioning towards renewable energy sources.</p>	GRI 302	
 <p>Water Management</p>	<p>Cement production, having transitioned from wet to dry manufacturing processes, is not considered a water-intensive industry. Effective water management practices in the industry encompass water harvesting in mine pits, internal mine areas, plants, and colonies, emphasizing thoughtful planning, efficient distribution, and judicious use of water resources. The strategy includes recycling wastewater and minimizing freshwater consumption, especially crucial in regions facing water scarcity, given potential constraints and price volatility. In the cement industry, effluent primarily originates from Captive Power Plants (CPPs), which are equipped with Air Cooled Condensers to generate minimal effluent. This effluent is then treated in Effluent Treatment Plants (ETPs) and repurposed for various applications, aligning with the industry’s Zero Liquid Discharge policy.</p>	GRI 303	












Material Topics	About the Topic	Linkage with GRI	Linkage with SDGs
 <p>Biodiversity</p>	<p>The process of cement manufacturing initiates with cement mining, involving the extraction of raw materials such as limestone, silica, aluminates, ferric minerals, and other essential components. Mining operations can have a substantial impact on land use and biodiversity in the mined area, leading to adverse effects on species and their habitats.</p>	GRI 304	
 <p>Greenhouse Gas (GHG) Emissions and Climate Change</p>	<p>The primary source of Scope-1 CO₂ emissions in the cement industry arises from the calcination process, involving the disintegration of limestone (CaCO₃ & MgCO₃) and subsequent burning of fossil fuels for energy generation. This renders the cement industry highly energy intensive. Notably, Scope-1 emissions from the industry constitute 80-85% of the total emissions, underscoring their significant impact. These greenhouse gas (GHG) emissions play a crucial role in climate change and contribute to global warming.</p>	GRI 305	






Material Topics	About the Topic	Linkage with GRI	Linkage with SDGs
 Waste Management	<p>The inherent nature of the cement manufacturing process does not produce any process-related waste; instead, it incorporates waste materials from other industries into its manufacturing process. However, the Company does generate a small quantity of waste materials, such as used oil, e-waste, and biomedical waste, primarily from activities like plant maintenance. Waste management encompasses the entire waste lifecycle, including storage, handling, transportation, and disposal. Additionally, it involves proactive measures such as waste prevention, minimization, reuse, and recycling to ensure comprehensive and responsible waste management practices.</p>	GRI 306	
 Circular Economy	<p>A circular economy is an alternative to a traditional linear economy in which the resources are kept in use for as long as possible, extracting the maximum value from them while in use, and then recover and regenerate products and materials at the end of each service life. The cement industry is an integral part of the circular economy model. Cement industry has a huge potential for using secondary materials generated from other industries and recycling of waste such as construction and demolition waste, and the mineral content of waste used as an alternative fuel, in the production of clinker, the main constituent in cement. Industrial waste materials like fly ash, slag, and chemical gypsum, among others, is also used as blending materials in cement industry to reduce clinker consumption.</p>	GRI 306	

Social



Material Topics	About the Topic	Linkage with GRI	Linkage with SDGs
 Occupational Health & Safety	<p>Industrial processes used in cement production do not present significant health. Cement industry deploys various measures to enhance the health & safety risks to employees and contractors working at cement manufacturing plants.</p>	GRI 403	





Material Topics	About the Topic	Linkage with GRI	Linkage with SDGs
 Community Development	<p>Community relations and initiatives taken for community development profoundly impact the Company, shaping reputation, brand image, and long-term sustainability. Active engagement demonstrates commitment to positive societal impact. Efforts such as supporting causes, promoting sustainability, and fostering inclusivity enhance reputation and differentiate from competitors. Strengthened stakeholder relationships drive loyalty, engagement, and investor confidence. Prioritizing community initiatives creates a positive legacy, ensuring success and sustainability.</p>	GRI 413	  
 Diversity and Inclusion	<p>Diversity & inclusion in the cement industry represents a deliberate effort to create a workforce and workplace culture that values and respects individual differences. It encompasses various dimensions of diversity, including but not limited to race, gender, age, nationality, religion, sexual orientation, and physical abilities. Inclusion ensures that all employees have an equal opportunity to contribute and thrive within the organization.</p>	GRI 405	 
 Sustainable Supply Chain	<p>Sustainable supply chain in the cement industry refers to the management of the entire network of suppliers, manufacturers, distributors, and logistics providers with a focus on minimizing environmental and social impacts while ensuring the efficient flow of materials and services.</p>	GRI 308 GRI 414	



Material Topics	About the Topic	Linkage with GRI	Linkage with SDGs
 Training and Education	<p>Training and education for employees at different levels is important to support performance improvement and career growth.</p> <p>It also facilitates in continued employability, and the management of career endings due to retirement or termination.</p>	GRI 404	 
 Marketing and Labelling	<p>This includes customer access to accurate and adequate information on the positive and negative economic, environmental, and social impacts of the products and services they consume – both from a product and service labelling and a marketing communications perspective. Fair and responsible marketing communications, as well as access to information about the composition of products, and their proper use and disposal, can help customers to make informed choices.</p> <p>Fair and responsible marketing communications affects the Company's brand value and reputation.</p>	GRI 417	

Economy and Governance

Material Topics	About the Topic	Linkage with GRI	Linkage with SDGs
 Corporate Governance	<p>Corporate governance in the cement industry refers to the framework of rules, practices, and ethical principles that guide the management and operations of cement companies. It encompasses the responsibilities and accountability of the Boards of Directors, Executives, and other stakeholders in ensuring transparency, fairness, and responsible decision-making.</p> <p>Strong corporate governance promotes ethical behaviour, minimizes conflict of interest, and ensures transparency in financial reporting and operations.</p>	GRI 2	







Material Topics	About the Topic	Linkage with GRI	Linkage with SDGs
 Cybersecurity	<p>Cybersecurity in the cement industry involves the implementation of robust measures, practices, and technologies to protect critical computer systems, networks, and data from cyber threats, such as hacking, malware, and data breaches. It ensures the confidentiality, integrity, and availability of digital assets.</p> <p>Effective cybersecurity measures reduce the likelihood of cyberattacks, data theft, and disruptions to operations. It ensures that customer data, intellectual property, and business processes remain secure.</p>	GRI 418	
 Economic Performance	<p>The Company's economic performance covers the economic value generated and distributed (EVG&D) by the Company, its defined benefit plan obligations, the financial assistance it receives from any government, and the financial implications of climate change.</p> <p>The Company's economic performance represents its economic health and the job its management is doing and provides insight into its future outlook and growth prospects.</p>	GRI 201	












Material Topics Impact Classification and Associated Business Activities and Relevant Stakeholders

Positive and negative impacts associated with each material topics, their characteristics, along with relevant business activities and relevant stakeholders for each material topic are provided in the below table.



ESG	Material Topics	Business Activity	Stakeholders (Business Relationships)	Type of Impacts (Negative/Positive)	Associated Impacts	Duration	Potential/Actual	Organization's Role in the Negative Impact	Impact on Human Rights
Environment	 Energy Efficiency and Renewable Energy	Use of energy in cement production	Suppliers, employees, customers	Negative	<ul style="list-style-type: none"> GHG emission Resource depletion (fossil fuel) 	Medium term	Actual	Caused	Low
				Positive	<ul style="list-style-type: none"> Resource conservation Decreased GHG emissions due to reuse and increased energy efficiency 	Medium term	Actual	-	Low
	 Water Management	Use of water in cement production	Employees, community, regulators	Negative	<ul style="list-style-type: none"> Water resource depletion Water-related dispute with community 	Medium term	Potential, less likely	Caused	Low
				Positive	<ul style="list-style-type: none"> Reduction in freshwater consumption due to increased use of recycled water 	Medium term	Potential, less likely	-	Low
	 Biodiversity	Excavation of raw materials such as limestone, silica, aluminates, and ferric minerals, among others	Employees, community	Negative	<ul style="list-style-type: none"> Loss of habitat and species population and diversity 	Medium term	Potential, less likely	Caused	Not applicable
				Positive	<ul style="list-style-type: none"> Biodiversity conservation 	Medium term	Potential, less likely	-	Not applicable
	 GHG Emissions & Carbon Footprint	Cement production	Employees, contractors, customers, suppliers, investors, community	Negative	<ul style="list-style-type: none"> Global warming and climate change 	Medium term	Potential, likely	Caused	Low
				Positive	<ul style="list-style-type: none"> Reduction in emissions resulting from climate change strategy and reducing the Company's contribution to climate change 	Medium term	Potential, likely	-	Low
	 Waste Management	Cement production	Employees, contractors, customers, suppliers,	Negative	<ul style="list-style-type: none"> Significant environmental and human health impacts Change of land use due to waste dumping 	Medium term	Potential, less likely	Caused	Low
				Positive	<ul style="list-style-type: none"> Cost savings and reduction in environmental impact due to waste recycling 	Medium term	Potential, less likely	-	Low
	 Circular Economy	Cement production	Employees, suppliers, customers	Negative	<ul style="list-style-type: none"> Loosing on the opportunity to reduce environmental impact associated with resource consumption 	Medium term	Actual	Caused	Not applicable
				Positive	<ul style="list-style-type: none"> Reduction of fresh resource consumption and associated environmental impacts 	Medium term	Actual	-	Not applicable





ESG	Material Topics	Business Activity	Stakeholders (Business Relationships)	Type of Impacts (Negative/Positive)	Associated Impacts	Duration	Potential/Actual	Organization's Role in the Negative Impact	Impact on Human Rights
Social	 Occupational Health & Safety	All activities	Employees, suppliers	Negative	<ul style="list-style-type: none"> Health hazards and cases of accidents, injuries, and fatalities 	Medium term	Potential, less likely	Caused	Medium
				Positive	<ul style="list-style-type: none"> Positive impact on employee morale owing to good health and safety records 	Medium term	Potential, less likely	-	Medium
	 Community Development	Community engagement	Community	Negative	<ul style="list-style-type: none"> Potential conflict with community interests 	Medium term	Potential, less likely	Contributed	Medium
				Positive	<ul style="list-style-type: none"> Positive community relations and partnerships, socioeconomic development in local communities 	Medium term	Actual	-	Medium
	 Diversity and Inclusion	All activities	Employees	Negative	<ul style="list-style-type: none"> Potential for incidents of discrimination 	Medium term	Potential, likely	Caused	Medium
				Positive	<ul style="list-style-type: none"> Diverse perspectives for problem-solving Improved corporate image 	Medium term	Potential, likely	-	Medium
	 Sustainable Supply Chain	Procurement, sales, transportation and distribution of materials and products	Suppliers, employees, customers, transport partners	Negative	<ul style="list-style-type: none"> Reputation damage for associating with suppliers not complying with the labour laws (child labour, and forced labour, among others) Supply chain disruptions 	Medium term	Potential, unlikely	Contributed	Medium
				Positive	<ul style="list-style-type: none"> Reduced environmental footprint in the supply chain Enhanced supplier relationships Improved supply chain resilience 	Medium term	Potential, likely	-	Medium
	 Training and Education	All activities	Employees	Negative	<ul style="list-style-type: none"> Loosing on the opportunity to enhance employee productivity 	Medium term	Potential, less likely	Caused	Medium
				Positive	<ul style="list-style-type: none"> Increase in employee productivity 	Medium term	Potential, less likely	-	Medium
	 Marketing and Labelling	Marketing and sales	Employees, customers	Negative	<ul style="list-style-type: none"> Reputational damage from misleading information Loss of customer trust and loyalty 	Medium term	Potential, less likely	Caused	Low
				Positive	<ul style="list-style-type: none"> Strong brand identity and customer loyalty Positive public perception and trust 	Medium term	Potential, likely	-	Low

ESG	Material Topics	Business Activity	Stakeholders (Business Relationships)	Type of Impacts (Negative/Positive)	Associated Impacts	Duration	Potential/Actual	Organization's Role in the Negative Impact	Impact on Human Rights
Economy	 Corporate Governance	All activities	All stakeholders	Negative	<ul style="list-style-type: none"> Fines, penalties, and litigations Reputational damage 	Long term	Potential, likely	Caused	Medium
				Positive	<ul style="list-style-type: none"> Maintaining good reputation and credibility by having proper systems in place to ensure ethical and responsible business practices. Improved decision-making and accountability 	Long term	Potential, likely	-	Medium
	 Cybersecurity	Company data management, order processing, customer service	Employees, customers, suppliers, investors	Negative	<ul style="list-style-type: none"> Data breaches and legal consequences Damage to brand reputation from data security incidents 	Short term	Potential, less likely	Contributed	Low
				Positive	<ul style="list-style-type: none"> Enhanced stakeholder trust and reputation 	Short term	Potential, less likely	-	Low
	 Economic Performance	All activities	All stakeholders	Negative	<ul style="list-style-type: none"> Loss of revenue and profits 	Medium term	Potential, less likely	Caused	Not applicable
				Positive	<ul style="list-style-type: none"> Increase in revenue, profits, and business growth 	Medium term	Potential, less likely	-	Not applicable





Orient Cement has implemented specific policies and commitments addressing the identified material topic as given in the table below:



Environment

Topics	Policy/Commitment/Initiatives
 <p>Energy Efficiency and Renewable Energy</p>	<ul style="list-style-type: none"> 10.1 MW WHRS is under implementation at our Chittapur plant and is expected to be commissioned by Q1 FY24. Purchase of renewable energy through captive investments and long term PPAs. The renewable energy share in the total energy mix was at 14.4% in FY23. Enhancing the co-processing infrastructural facilities at our Devapur and Chittapur plants to increase the usage of alternative fuels and raw materials.
 <p>Water Management</p>	<ul style="list-style-type: none"> Reduce specific water consumption. 6.9% of the water requirement met through recycled water. Harvested 37.6 lakh m3 rainwater in mines pits. Adhering to zero liquid discharge policy.
 <p>Biodiversity</p>	<ul style="list-style-type: none"> Protecting the life on land by means of: <ul style="list-style-type: none"> Afforestation/plantation. Implementation of biodiversity management plans. Adopting the latest mining technologies. Increased utilisation of low-grade limestone. Mass plantation with multi culture species with >90% survival rate. During the year FY 2022-23 planted 11,000 plants.
 <p>Greenhouse Gas (GHG) Emissions and Climate Change</p>	<ul style="list-style-type: none"> To reduce carbon emissions from our cement operations, we are undertaking a number of initiatives such as: <ul style="list-style-type: none"> Reducing the clinker factor Reducing specific thermal and electrical energy. Improved thermal substitution rate. Use of alternative raw materials. Installation of WHRS. Increasing consumption of renewable energy. Migration to bulk transportation. Increasing blended cement portfolio and so on. Collaborating with various industry bodies, institutions, associations, and committees. We are aligned with global climate targets to accelerate CO₂ reductions. We are committed to net zero carbon by 2070.




Topics	Policy/Commitment/Initiatives
 <p>Waste Management</p>	<ul style="list-style-type: none"> Consuming low-grade limestone. Using waste materials like fly ash/slag/chemical gypsum as blending materials. Co-processing various industrial waste materials as alternative fuels and raw materials.
 <p>Circular Economy</p>	<ul style="list-style-type: none"> Enhancing utilization of various waste materials as alternative materials. Improving waste materials i.e. fly ash from power & slag from steel industry as blending materials. During FY 2022-23, 15.63% of above waste materials used in place of clinker.

People

Topics	Policy/Commitment/Initiatives
 <p>Occupational Health & Safety</p>	<ul style="list-style-type: none"> Organized seminar on various health aspects on World Health Day. A walk was organised from the plant's main gate to the mine's office. Approximately 500 employees participated in the event. Continuous focus on the safety measures Achieved zero fatalities for the last 6 years.
 <p>Community Development</p>	<ul style="list-style-type: none"> Running a mid-day meal programme for local tribal children from Ramji Gond Vidyarathi Nilayam, Bellampally. Conducted a pulmonology camp in association with Medilife Hospitals, Mancherla at Devapur gram panchayat office premise. Various investigations were conducted like spirometry, SP O2 checkup, BP, and weight measurement. We provided free-of-cost rota hauliers, rota caps for ~50 patients along with other medication. About 100 people suffering from various respiratory ailments, benefitted from this camp. 50,000+ people benefiting from the dispensary and other medical camps every year. Providing sanitation facilities through Sulabh Complex for truck drivers, cleaners, and the local community. Conducted soil recharging training programme at Krishi Vigyan Kendra, Kalaburagi for benefit of local villagers.

Topics	Policy/Commitment/Initiatives
 <p>Diversity and Inclusion</p>	<ul style="list-style-type: none"> Supporting self-help groups (SHGs) comprising 620 women who benefited from the activities of these SHGs. SHGs empowered women with various skill sets and offered with financial independence. This has resulted in reducing gender inequalities. Direct and indirect employment opportunities created by our plant has reduced economic inequalities.
 <p>Sustainable Supply Chain</p>	<ul style="list-style-type: none"> Making strategic and timely decisions on procuring fuels. Ensuring price arbitrage and availability, with an overarching emphasis on replacing fossil fuels with alternative options. Improving operational efficiency by utilizing digital solutions such as GPS and Electronic Proof of Delivery (EP-OD) with geotagging capabilities. Successfully inducting various stakeholders.
 <p>Training and Development</p>	<ul style="list-style-type: none"> Organised abacus training classes for the students of Mogala, Itaga, Diggaon and Tanda villages. Conducted computer training classes for the students at Diggaon Govt. School, Chittapur.
 <p>Marketing and Labeling</p>	<ul style="list-style-type: none"> The Company focuses on digitalization and automation, implementing tools such as Sales Force Automation (BizSmart), Dealer Management System, Electronic Proof of Delivery (EPOD), analytical tools like Qlik Sense, and CRM Platforms (SFDC). Digital Task Force Initiative: Aiming to identify opportunities for automation and simplification of non-selling activities involving the sales team. The objective is to simplify processes without compromising controls, enhance productivity, and move towards a paperless environment. The team has identified 25 non-selling activities, with 10 already automated, 6 in progress, and 9 under evaluation. Channel Bulletin Automation: Successfully automated the analytics of dealer and retailer channels on Qlik Sense, providing real-time reports to the sales team. The entire report is generated in real-time without manual intervention. Launched 'Birla A1 Orient Green – Greener, Better, and Stronger.' Conducted various digital campaigns including Monsoon Campaign, Orient Green Campaign, Name Plate Campaign, OTT and Digital Campaign, Radio Campaign, and TV Campaign for Birla A1 strongcrete. Printing product features and certifications on the products for consumer awareness. Adherence to product labeling guidelines set forth by the Bureau of Indian Standards (BIS).

Economy







Topics	Policy/Commitment/Initiatives
 <p>Corporate Governance</p>	<ul style="list-style-type: none"> All corporate governance initiatives undertaken by the Company adhere to the sound principles of integrity, transparency, professionalism, trusteeship, accountability, and corporate responsibility through relentless focus on these core principles. 100% of Independent Directors are covered under the familiarization programmes, which includes activities to familiarize them with their roles, rights, responsibilities, the Company's nature of industry, strategy, organizational structure, business model, performance updates, risk management, and the Company's code of conduct and policies.
 <p>Cybersecurity</p>	<ul style="list-style-type: none"> Implemented SAP S/4HANA with SAP Rise, opening the data center to the Cloud with security managed by SAP/Google. Network security ensured through NextGen firewall, VPN solution, and multi-factor authentication for connectivity across all locations and the Cloud. Ongoing awareness communications and training sessions on cybersecurity across the organization. Various digitisation initiatives were implemented across the plants.
 <p>Economic Performance</p>	<ul style="list-style-type: none"> Giving priority to local communities in terms of providing employment based on their skill set and developing their abilities as per the evolving needs of the plants. ~60% of our employees are from the local communities. Further, ample indirect employment opportunities are created due to our plant operations. This has helped them achieve economic growth.











Goals and Targets

We strongly believe that, which gets measured, gets managed. Through conducting comprehensive materiality assessment exercise involving the stakeholders, we have identified the key ESG areas to be prioritised for our Company. For these key areas, we have also set up goals and targets and put systems and processes in place to measure our progress towards the goals. Our strategy and processes have been determined by incorporating stakeholder concerns and opinions. Our approach involves close collaboration with stakeholders and aligning our long-term decisions with their needs and objectives, forming the foundation of our sustainability roadmap. The engagement with stakeholders has been instrumental in shaping our ESG strategy, and their valuable insights have and will continue to guide us in evaluating the effectiveness of our actions. We take inputs from stakeholder engagement regarding the matter of concern and what we can do to manage it and then our respective committees responsible for key ESG areas take necessary actions, the results of which are reflected in our performance towards achieving the goals.

Environment

Topics	KPIs	Goals	Performance in FY23
 Energy Efficiency and Renewable Energy	% energy from renewable energy and WHRS	50% of the total energy to come from renewable energy and waste heat recovery systems (WHRs)	14.4% of total energy requirement met through renewable energy
 Water Management	Water positive	Achieve water positive for all plants	During FY 2022-23 all our plants were water positive
 Biodiversity	Impact of our actions on biodiversity	Minimize the impact of our actions on biodiversity	During FY 2022-23, we planted 11,000 plants
 Greenhouse Gas (GHG) Emissions and Climate Change	Reduction in Scope 1 & 2 emissions	Achieve 40% reduction in Scope 1 and 2 CO ₂ emissions, with the base year 2020-21	Pursuing different levers towards achieving the target
 Waste Management	Sustainable disposal of waste materials	Disposal of waste to authorized recyclers as per the respective waste regulation	Disposed various materials to authorized recyclers in strict compliance to the respective regulation
 Circular Economy	Utilization of waste materials	Continuous improvement in utilization of waste materials	During FY 2022-23, 15.63% of above waste materials were used in place of clinker

People

Topics	KPIs	Goals	Performance in FY23
 Occupational Health & Safety	Number of fatalities	Zero fatalities	Achieved zero fatalities for the last 6 years
 Community Development	Social and community development	Activities planned in the areas of education, healthcare, and rural development	Our Company has spent Rs. 345.96 lakhs on projects related to building rural infrastructure and community development programs
 Diversity and Inclusion	Conscious hiring of women team members	30% of women through campus hiring	5% (10% dropouts)
 Sustainable Supply Chain	Digitization of supply chain activities	Adopt vendor portal to automate full P2P Process platform	Vendor section completed. IT security-related aspects assessed. Financial approval process initiated
 Training and Development	Compliance of annual learning plan across the Company	100% compliance all the programs	100% complied
 Employee Health and Well-Being	Plan and organize various health and wellness initiatives across the organization	Initiatives plan during the year such as health talks, fitness challenges, medical check-ups, mental wellness and yoga & zumba	Planned & organized all the programs
 Community Initiatives/Social Responsibility	Investments in community development initiatives	CSR and R&R activities as per the plan	Spent on CSR and R&R activities: Rs. 574.60 lakh
 Cybersecurity	Reportable cybersecurity incidents	To maintain zero cybersecurity incident	No cybersecurity incidents occurred during the period

Commitment to Rigorous Governance Standards

Economic Performance

(GRI 201)

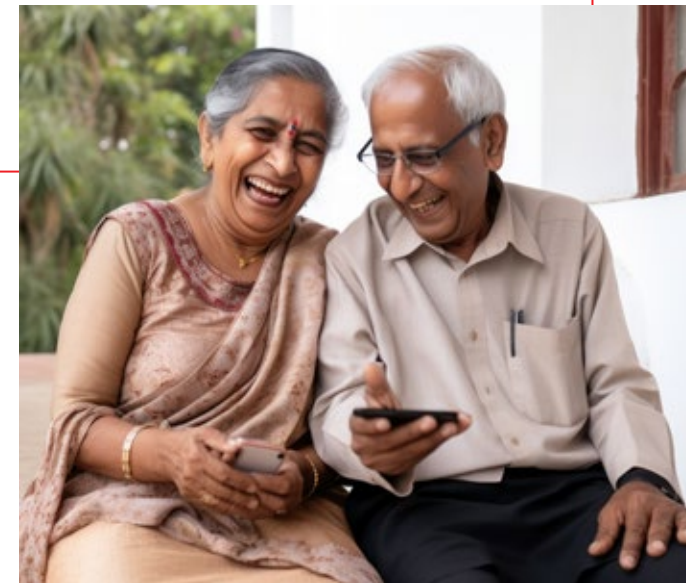
A company's ability to generate and distribute economic value is a fundamental indicator of its wealth creation for stakeholders. Assessing various components of the economic value generated and distributed provides insights into organizational performance. Our evaluation encompasses financial and non-financial aspects, considering long-term perspectives. The organization's exceptional expertise, robust financial acumen, clear vision, effective governance, and strong stakeholder relationships contribute to a trustworthy system and drive growth. Transparency in revealing relevant financial data is crucial for stakeholders, mitigating mistrust and increasing investor confidence.

For us and all of our investors, economic performance is of utmost importance. Our economic performance in any given year reflects our efforts. We think that by adopting a triple bottom-line approach to business sustainability, we will be able to not only perform better business but also exceed the expectations of all of our stakeholders. Nonetheless, the current market condition in both the domestic and global context has a significant impact on our economic performance. Our performance is given below in numbers:

Economic Performance & Value Creation

(Rs. in Crores)

Indicator	2022-23	2021-22	2020-21
Gross income	2,949.00	2,734.99	2,342.00
Total costs	2,757.61	2,330.98	2,008.83
Direct economic value generated (A)	2,937.55	2,725.42	2,324.09
Economic value distributed	2,729.75	2,289.25	2,243.55
Payments to providers of capital	73.96	87.82	113.04
Payments/benefit to government (taxes)	69.14	140.75	119.42
Direct economic value distributed (B)	2,872.85	2,517.82	2,476.01
Economic value retained (A-B) = (economic value generated - economic value distributed)	64.70	207.59	-151.92



Retirement and Other Employee Benefits



Defined Contribution Plans

During employees' service, the Company incurs expenses on provident fund and insurance based on defined contributions



Defined Benefit Plans

The Company pays gratuity, and 15 days' salary per year, to employees with 5+ years. Funds are managed by Life Insurance Corporation of India.



Short-Term Employee Benefits

Short-term employee benefits, including salaries and ex-gratia, are recognised when services are rendered.

Defined Contribution Plans



The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined Benefit Plans



The Company has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Payment of Gratuity Act, 1972, an employee who has completed five years of service is entitled to specific benefit. The scheme is funded with insurance companies in the form of qualifying insurance policy for own employees and unfunded for contractor and school employees.

Short-Term Employee Benefits



All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, and wages, among others, and the expected cost of ex-gratia are recognized in the period in which the employee renders the related service.

It's noteworthy that the organization has not received any financial assistance from the government in the form of tax benefits, subsidies, investment grants, awards, and royalty holidays, among others. The only exception is an interest-free loan of Rs 55.91 Cr., which is repayable after a period of 10 years.

Corporate Governance

Orient Cement Limited is committed to conducting business in a responsible way and embeds the highest standards of governance in its operations, striving to manage its affairs in a fair and transparent manner and create long-term value for all stakeholders. We prioritise integrity, fairness, and transparency in dealing with all our stakeholders. At the core of this commitment are comprehensive governance structure, policies, and practices, aimed at ensuring accountability and transparency. Our policies, actions and disclosures go much beyond compliance applicable laws and regulations, to demonstrate the highest standards of ethical conduct and accountability. We believe in adopting the 'best practices' that are followed in the area of Corporate Governance. The Board considers itself a trustee of the Company's shareholders and acknowledges its responsibilities towards them for creating and safeguarding their wealth. The Company is committed to high levels of ethics and integrity in all its business dealings that avoids conflict of interest. In order to conduct business with these principles, the Company has created a corporate structure based on business needs and maintains a high degree of transparency through regular disclosures with a focus on adequate control systems.

Company's Governance Philosophy

The Board and Management team of Orient Cement Limited emphasize the significance of corporate governance principles. They ensure that the Company upholds the highest standards in governance, prioritizing stakeholder interests. We are committed to adhering to corporate governance practices that are considered best-in-class. This commitment aims to sustain business fundamentals and deliver optimal performance under diverse circumstances. The Company has established a robust corporate governance framework, facilitating effective management. This framework ensures integrity, transparency, and fairness in all processes, ultimately creating and enhancing value for stakeholders.

The corporate governance initiatives at Orient Cement are guided by fundamental principles:

Transparency



The Company classifies and explains its policies and actions, promoting maximum disclosures without compromising interests. Ethical values are championed, setting exemplary standards in interactions with employees, business partners, shareholders, and the general public.

Accountability



No compromises are made in areas of accountability and responsibility, even amid growth pursuits.

Professionalism



Management teams at all levels are professionally qualified, exercising sound judgment free from external or internal pressures.

Trusteeship



The Board views itself as a trustee of shareholders, emphasizing its responsibilities in creating and safeguarding their wealth.

Corporate Responsibility



Sustainable development, both environmental and social, is a key strategic objective aligned with the core vision of 'Build Sustainably to be a Valued Partner in Progress.'

Integrity



The Company enforces a demanding code of conduct, ensuring independent verification and truthful presentation of financial position and performance. An Audit Committee and a robust whistle-blower mechanism are in place under direct Board supervision.

Cybersecurity

[GRI 418]

Orient Cement acknowledges cyber threats as a significant risk for businesses, irrespective of size, with potential consequences including financial losses, reputational harm, and operational disruptions. Prioritizing the understanding and mitigation of these threats, Orient Cement has implemented a robust cybersecurity strategy. This strategy focuses on preserving the confidentiality and integrity of both business and customer data. The Company has achieved certification for the ISO/IEC 27001 Information Security Management System Standard, encompassing its locations in Hyderabad and manufacturing sites in Devapur, Chittapur, and Jalgaon.

To underscore its commitment to cybersecurity, Orient Cement has established a comprehensive [data privacy policy](#) accessible to all employees. A dedicated cybersecurity team is in place, actively engaged in proactive planning, monitoring, and the implementation of necessary actions to safeguard against cyber threats. Adhering to stringent IT security protocols, the Company conducts external audits to assess the effectiveness and integrity of its cybersecurity measures. Vulnerability Assessment and Penetration Testing (VAPT) are integral components of the cybersecurity protocol, ensuring a comprehensive evaluation of the security landscape. The Company's commitment to maintaining the highest standards in cybersecurity is further demonstrated through external assessments, including annual VAPT sessions, to fortify endpoints. This includes laptops, desktops, and servers utilizing NextGen Anti-Virus technology.

Additionally, the transition to SAP S/4HANA with SAP Rise has elevated Orient Cement's data center to the cloud, with security aspects overseen by SAP/Google. The network is strengthened



using NextGen firewall, VPN solutions, and multi-factor authentication, ensuring secure connectivity across all locations and the cloud. Regular security patching, role-defined access to systems, and ongoing cybersecurity awareness sessions for employees contribute collectively to a robust cybersecurity posture at Orient Cement.

It's commendable to note that, our organization has not experienced any incident of cybersecurity breaches in the reporting year. This reflects a strong commitment to implementing effective cybersecurity measures, maintaining a secure digital environment, and safeguarding sensitive information.

Risk Management

Orient Cement Limited operates within a dynamic business sphere where every opportunity is accompanied by inherent risks. Our commitment to creating sustainable value for stakeholders necessitates a vigilant approach to identifying, tracking, and effectively addressing key risks in our operating environment. To achieve this, we've established a robust risk management framework that enables us to continually monitor the external landscape, assess the nature of risks, evaluate their impact on value creation, and implement targeted mitigation measures. We recognize that each opportunity brings unique challenges, requiring thoughtful consideration and proactive management.

Risk management is a crucial aspect of Orient Cement Limited's business strategy, and the Company employs a systematic four-step process to identify, assess, mitigate, monitor, and report risks effectively.



Establish the Context	Assess Risks (Identify and Prioritize)	Mitigate Risk	Monitor and Report
<p>In the first step, Orient Cement focuses on establishing the context within which it operates. This involves identifying the internal and external factors that may impact the achievement of its objectives. Internal factors may include organizational culture, structure, and resources, while external factors encompass the broader economic, regulatory, and competitive environment. By clearly defining the context, the Company ensures that the subsequent risk management activities are aligned with its strategic goals.</p>	<p>Orient Cement employs a comprehensive approach to identifying and prioritizing risks. This involves a thorough analysis of potential threats and opportunities. The Company recognizes that risks can emerge from various sources, such as market fluctuations, regulatory changes, operational issues, and environmental factors. Through a systematic assessment, risks are not only identified but also prioritized based on their potential impact and likelihood. This step enables Orient Cement to focus its resources on addressing the most significant risks that could affect the achievement of its objectives.</p>	<p>Once risks are identified and prioritized, Orient Cement develops and implements mitigation strategies. Mitigation involves taking proactive measures to reduce the impact or likelihood of identified risks. This may include implementing new processes, enhancing existing controls, diversifying business activities, or securing appropriate insurance coverage. The Company ensures that mitigation measures are aligned with its overall business strategy and are regularly reviewed and updated to adapt to the evolving risk landscape.</p>	<p>Ongoing monitoring and reporting are integral to Orient Cement's risk management process. The Company recognizes that the business environment is dynamic, and risks may evolve over time. Continuous monitoring allows for the timely identification of new risks and the assessment of the effectiveness of existing mitigation measures. The Risk Management Committee (RMC) and the Board play a crucial role in this phase, regularly reviewing the status of risk management activities. Additionally, transparent, and regular reporting mechanisms are in place to communicate the risk status to relevant stakeholders, fostering a culture of accountability and informed decision-making.</p>



Risk Management Framework

Orient Cement has implemented a robust risk management framework, featuring a dedicated Risk Management Committee (RMC) and an extensive Board-approved policy. Led by the Company Secretary, the RMC formulates and reviews the risk management policy, addressing internal and external risks, including financial, operational, strategic, compliance, sectoral, information technology and ESG-related aspects. The committee ensures effective implementation of risk mitigation measures, monitors business risks, and communicates insights to the Board. It oversees the Chief Risk Officer, ensures regulatory compliance, and submits a bi-annual report on the Risk Management Framework's effectiveness. The RMC collaborates with other committees as needed, empowered to seek external

expertise, ensuring a comprehensive and proactive approach to risk management within Orient Cement.

The RMC assesses the identification and mitigation of significant risks designated as Risks that Matter (RTM). This committee conducts half-yearly reviews of all RTMs and communicates findings to the Board for thorough monitoring and mitigation. The risk identification process considers environmental, economic, political, and social factors, evaluating their evolution to determine if specific elements should be categorized as RTMs, warranting appropriate monitoring and mitigation measures.

The Governance Risk and Compliance Committee (GRCC)

The Company has established the Governance, Risk & Compliance Committee (GRCC) and the Steering Committee to oversee business risks and compliance closely. The GRCC ensures the effective implementation of the Risk Management Programme, while the Steering Committee oversees Compliance Management. A robust mechanism informs the Risk Management Committee, Audit Committee, and Board about risk assessments and mitigation plans through the GRCC, ensuring active monitoring of critical risks.

The GRCC is specifically tasked with identifying and periodically reviewing all Company risks, providing operational and policy guidance for effective risk management. Additionally, the GRCC, led by executive management, drives the effective deployment of the risk management program. The independent Internal Audit (IA) team reviews and assures the effectiveness of defined risk mitigation strategies. The bi-annual review of the 'Risks that Matter' report by the GRCC underscores a structured and proactive approach, emphasizing accountability throughout the Company.

Responsibilities of the GRCC

Risk Identification and Prioritization

- Approve results of risk identification and prioritization.

Risk Mitigation

- Review mitigation plans, including root causes, ownerships, timelines, and implementation statuses.

Risk Monitoring and Reporting







- Review reported risk management results.
- Submit results for CEO review and approval.

Risk Management Framework Oversight

- Guide risk management processes.
- Review needs for additional activities and assign responsibilities.
- Half-yearly review of the Framework for effectiveness.
- Submit half-yearly risk and mitigation plan assessment report to the CEO.
- Present report to the Risk Management and Audit Committees.
- Fulfill other duties assigned by the Risk Management Committee.



Key Risk and Mitigation Strategies

Risks	Mitigation Strategies
 <p>Excess Capacity and Increasing Competition</p>	Regular leadership reviews of capacity expansion and growth strategies. Focus on improving brand positioning, channel engagement, and competitiveness in Southern India's overcapacity markets (Maharashtra, Telangana, and Karnataka).
 <p>Credit and Collections Risk</p>	Implementation of credit securitization policy for B2B sales, where we are collecting SD/BG from MMC dealers & customers based on which credit limits are assigned to customers. A process is in place to recover customer outstanding through MMC dealer commission/SD in case of customer default.
 <p>Volatile Prices of Raw Materials and Fuels</p>	Optimization of fuel procurement for arbitrage and availability. Expansion of supplier base for pet coke and chemical gypsum, increased use of AFR, and improved sourcing of fly ash. Long-term arrangements for fly ash sourcing and operational improvements for cost savings.
 <p>Cybersecurity</p>	Implementation of SAP S/4HANA with SAP Rise, ensuring data center security. Network security includes NextGen firewall, VPN solution, and multi-factor authentication. Annual Vulnerability Assessment and Penetration Testing (VAPT). Regular awareness communications and cybersecurity training across the organization.
 <p>Regulatory Non-Compliance</p>	Regular monitoring by the legal team to assess and maintain compliance in key jurisdictions. Centralized monitoring of compliance activities facilitated by a system-based tool.
 <p>Inefficient Distribution and Supply Chain</p>	Implementation of digital solutions like GPS and Electronic Proof of Delivery (EPOD) with geotagging capabilities to enhance transparency and effectively track deliveries.

Environmentally Responsible Practices



Energy Efficiency and Renewable Energy

(GRI 302; GRI 302-1; GRI 302-3; GRI 302-4)

25%

Thermal substitution rate (TSR) (substitution of fossil fuels by alternative ones) by 2030

50%

of the total energy to come from renewable energy and waste heat recovery systems (WHRS) by 2030.

At Orient Cement, we recognize that cement manufacturing is energy-intensive, and we are committed to leading the way in sustainable operations. Our focus on reducing our carbon footprint and enhancing energy efficiency is paramount, with energy consumption/efficiency ranking among our top six environmentally material indicators. We have implemented a robust energy and environment management system to drive continual improvement through effective planning, monitoring, and implementation of energy conservation (ENCON) ideas. Through the deployment of cutting-edge technologies, process

enhancements, and employee awareness programs, we strive to minimize our environmental impact while improving operational efficiency and cost-effectiveness. Our dedication to innovation and best practices ensures that we achieve greater energy efficiency across our manufacturing processes, contributing to a greener and more sustainable future. Our Company places significant emphasis on monitoring efficiency metrics, conducting environmental impact assessments, and adhering to globally recognized standards, including ISO 14001 for Environment Management System and ISO

50001 for Energy Management System. These practices are integral components of the Company's energy management strategy, demonstrating its commitment to maintaining high environmental and energy management standards in its operations.

Moreover, we actively pursue measures to curtail our energy usage, including the continual upgrading of technology, equipment, and machinery to reduce both electrical and thermal energy consumption. Orient Cement is committed to advancing the use of renewables in our energy mix, acknowledging its role in reducing carbon footprint and alleviating pressure on natural resources. We are exploring avenues to expand our renewable energy portfolio through the establishment of windmills, solar power plants, and waste heat recovery systems (WHRS). Notably, our Devapur Plant has consistently earned energy-saving certificates in each Perform, Achieve & Trade (PAT) cycle, underscoring our exemplary performance in surpassing targeted specific energy consumption goals.

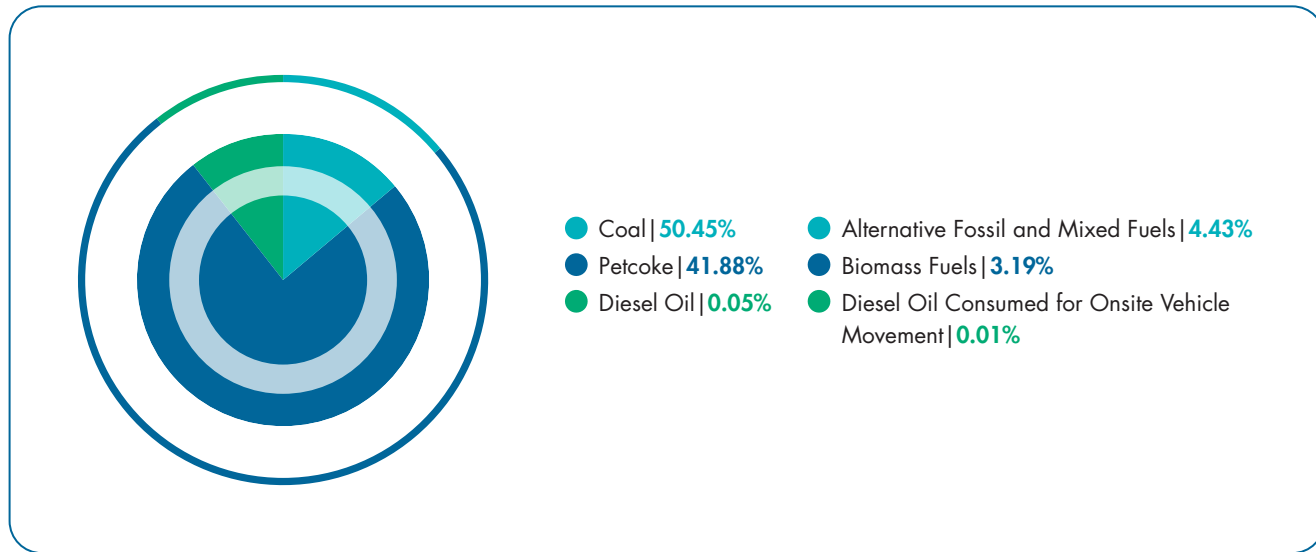
Direct Energy - Fuel Usage

Indicator	Unit	FY23	FY22
Kiln Fuel Consumption			
Coal	TJ	4,510	7,306
Petcoke	TJ	7,039	3,389
Diesel Oil	TJ	6	9
Alternative Fossil and Mixed Fuels	TJ	601	438
Biomass Fuels	TJ	483	805
Non-Kiln Fuel Consumption-CPP			
Coal	TJ	3,969	4,191
Diesel Oil	TJ	2	3
Alternative Fuels	TJ	143	232
Alternative Biomass Fuels	TJ	53	83
Diesel Oil Consumed for Onsite Vehicle Movement	TJ	2	0

Indirect Energy - Electricity Usage

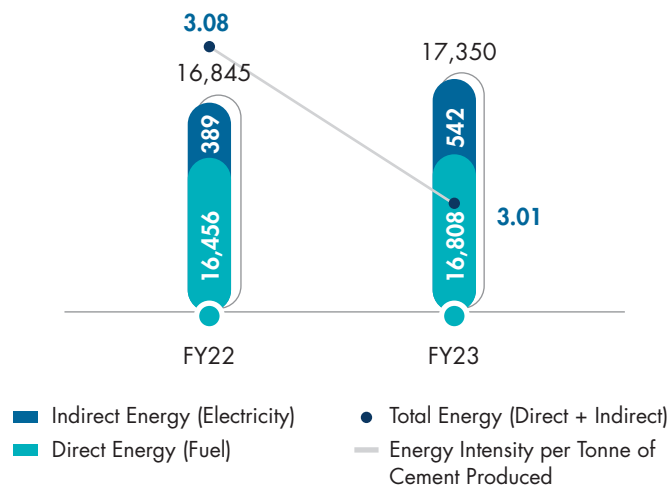
Indicator	Unit	FY23	FY22
Electricity from Grid	TJ	354	281
Electricity from Renewable	TJ	188	108

Fuel Usage - FY23



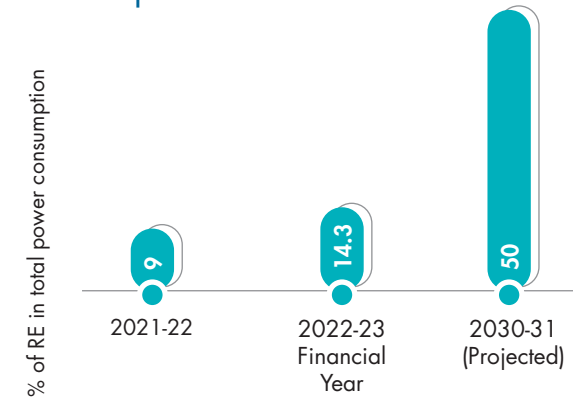
Total Energy	UoM	FY23	FY22
Direct Energy (Fuel)	TJ	16,808	16,456
Indirect Energy (Electricity)	TJ	542	389
Total Energy (Direct + Indirect)	TJ	17,350	16,845
Energy Intensity per Rupee of Turnover	TJ/million INR	0.5906	0.6181
Energy Intensity per Tonne of Cement Produced	GJ/Tonne	3.006	3.078
% of RE in Total Power Consumption	%	14.4	9.00

Total Energy and Energy Intensity



In fiscal year 2023 (FY23), the total energy consumption of the manufacturing process comprised direct energy from fuel amounting to 16,808 terajoules (TJ) and indirect energy in the form of electricity reaching 542 TJ. Collectively, the total energy consumption, combining both direct and indirect sources, amounted to 17,350 TJ. This marks an increase from the previous fiscal year, FY22, where the total energy consumption was lower at 16,845 TJ. Orient Cement Limited achieved a noteworthy reduction in specific energy consumption, measured as energy consumed per ton of cement production. The figure decreased significantly from 3.08 GJ/MT of cement in the fiscal year 2022 to an improved level of 3.01 GJ/MT of cement in fiscal year 2023.

% of Renewable Energy in Total Power Consumption



Additionally, there is notable progress in the incorporation of renewable energy (RE) into the overall power consumption. In FY23, 14.4% of the total power consumption came from renewable sources, showcasing a positive shift towards more sustainable energy practices. This represents an increase from the 9.00% of renewable energy in the total power consumption observed in FY22. We have set an ambitious target to increase the share of renewable energy coupled with WHRS (Waste Heat Recovery System) to 50% of total power consumption by the year 2030-31. The Jalgaon plant already consumes 59% renewable energy for its operations from solar power capacity. These figures collectively reflect the Company's commitment to enhancing energy efficiency and incorporating renewable sources, contributing to both environmental sustainability and operational resilience.

Energy Conservation by Incorporation of Technological Advancements

Orient Cement places a strong emphasis on the efficient use of energy and the assimilation of cutting-edge technologies. The Company is committed to energy conservation practices to minimize environmental impact and enhance operational efficiency. Simultaneously, Orient Cement actively absorbs and integrates the latest technological advancements across its operations. Below are the detailed steps taken and the impact on energy conservation:

Equipment	Modification	Energy Savings
Devapur		
Raw Mill - 1	Vent fan motor change from 250 kW to 200 kW	10 kWh
Kiln - 1	K-string, kiln feed air slide blower discharge line modification	1.5 kWh
Kiln - 1	PC firing coal conveying blower discharge line modification	4 kWh
Raw Mill - 2	Silo top air slide blower air pipeline modification	3.7 kWh
Kiln - 3	Variable frequency drive (VFD) on coal conveying blower	4 kWh
Raw Mill - 3	Optimization of SKS fan	100 kWh
Packer - 3	VFD installation in Packer-3 old dust collector	5 kWh
Chittapur		
Packer 4 and 5 Reject Screw Conveyor	Replacement with air slides	4 (each packer) kWh
CPP - Auxiliary Cooling Tower (ACT) Fans	Adjusting blade angle	53 kWh/day
CPP - Lighting System	Replacing sodium vapor lights with LED light fittings	48 kWh/day
Digitization - Boiler - 1 PID Loop Parameters	Fine tuning	432 kWh/day
Digitization - Boiler - 2 ACC and PID Parameters	Fine tuning	576 kWh/day
Jalgaon		
Cement Mill - 2	Process optimization	1.07 kWh/t of cement
Wagon Tippler Reciprocating Compressor Replacement	Replacement with screw compressor	5 kWh/t of cement

In its commitment to sustainable practices and technological advancement, Orient Cement has taken significant strides to enhance alternate sources of fuels and invest in energy conservation equipment at both the Chittapur and Devapur Plants.

At the Chittapur Cement Plant, Orient Cement Limited successfully implemented a range of energy conservation measures using internal resources, yielding substantial benefits. Notable measures include zero gap adjustment and the installation of split seals at Cement mills, enhancing reliability and operational ease. Additionally, modifications to the blending silo feed bucket elevator discharge air slide, involving the installation of manual slide gates to isolate air slides of raw mills 1 & 2, led to increased reliability and production efficiency. Furthermore, the installation of a new design locking arrangement of support flange successfully prevented dip tube failures, contributing to overall operational improvements at the plant.

At the Devapur Plant, Kin Line 3 saw a capacity enhancement of the Rice husk feeding system, while both plants increased the co-processing of various waste materials in adherence to their respective consents. Additionally, there has been

a concerted effort to augment the utilization of biomass in Captive Power Plants (CPPs), demonstrating the Company's dedication to environmentally conscious initiatives. Remarkably, these endeavors have been achieved without significant capital investment, leveraging internal resources for effective energy conservation measures.

Furthermore, Orient Cement has demonstrated a persistent dedication to energy optimization. The Devapur site has been successful in demonstrating a significant amount of energy optimization for its operations and has achieved a commendable net heat rate of 3671 kcal/kWh and reducing specific power consumption. This underscores the Company's commitment to sustainable practices within the cement industry. The implementation of a bulk wagon unloading system, alongside feeding to the fly ash silo with a capacity of 4515 tons, highlights the Company's focus on efficient materials handling. Various measures instituted to prevent brick damage at the Kiln outlet further reflect a commitment to continuous process improvement and optimization, showcasing Orient Cement's proactive approach toward sustainable and efficient operations.

Digital Transformation

In addition to the initiatives outlined, Orient Cement has showcased its steadfast dedication to operational excellence and sustainability by strategically leveraging digital technologies.

Integration of AI-based feed mix optimizer software and innovative measures like zero gap adjustment and split seals at cement mills for heightened process efficiency and reliability.

Enhancements in the blending silo feed bucket elevator, including the incorporation of manual slide gates for air slides of raw mills 1 & 2, contributing to augmented production reliability.

Digital transformation initiatives leading to impressive achievements, including notable reductions in overall specific power consumption, increased utilization of alternate fuels, and stabilized coal mill operation through AI-based software and analytical toolkits.

Rollout of a mobile app for real-time data monitoring, showcasing Orient Cement's unwavering commitment to operational efficiency.

Developed a new app to monitor consent and document expiry dates and send advance reminders to concerned personnel.

Implementing PID control logic to minimise human intervention and enhance plant operations.

Waste Heat Recovery System

Commissioning of WHRS at Chittapur with a capacity of

10.1 MW

in the first quarter of FY24.

Orient Cement is actively pursuing sustainability initiatives, particularly through the commissioning of a 10.1 MW Waste Heat Recovery System (WHRS) at its Chittapur Integrated Cement Plant. Scheduled for completion by May 2023, the WHRS project aims to utilize waste heat from the pyro section, generating 55.6 million units of electrical energy and contributing to 35% of the plant's total energy requirements. This endeavor aligns with the Company's commitment to increasing the proportion of green energy in its total energy

After WHRS commissioning, green energy will constitute around

53%

of the total energy mix at the Chittapur plant.

mix to approximately 53% at the Chittapur plant. Beyond waste heat recovery, Orient Cement is dedicated to reducing greenhouse gas emissions by replacing thermal power usage, expanding investments in additional renewable power, and increasing the use of waste materials instead of fossil fuels. The Company's multifaceted approach includes co-processing various waste materials and improving infrastructure facilities, emphasizing its comprehensive commitment to environmental responsibility and sustainable practices.

Water Management

(GRI 303; GRI 303-1; GRI 303-2; GRI 303-3; GRI 303-4; GRI 303-5)

6.9%

Water Recycled

At Orient Cement, we recognize the critical significance of water availability in sustaining any manufacturing industry, particularly in cement production. The potential risk of water scarcity poses a considerable threat to our sustainable growth. In response, we consistently strive for the efficient utilization of this precious resource. All our clinker manufacturing facilities are of latest dry technology ones. Acknowledging the potential risks associated with excessive water consumption, we proactively monitor and manage our water usage to ensure our plants contribute positively to the water balance. The wastewater generated from our captive power plant undergoes treatment at a common effluent treatment plant, and the treated water is efficiently utilized for dust suppression and greenery development. These pre-emptive measures align with our goal to adapt and mitigate the potential risk of water scarcity.

Conscious of the water-efficiency imperative in our plant operations, we extend our commitment to water conservation, management, and recharge initiatives in the surrounding areas for community benefit. Notably, our rainwater harvesting (RWH) reservoirs, covering an expansive area of 18.747 hectares with a capacity of 32 Lakh KL play a crucial role in recharging the water table. Formerly relying solely on river water (at Devapur) and water tankers (at Chittapur), we have significantly improved our water sourcing situation. Up to FY 2022-23, the Company has successfully harvested

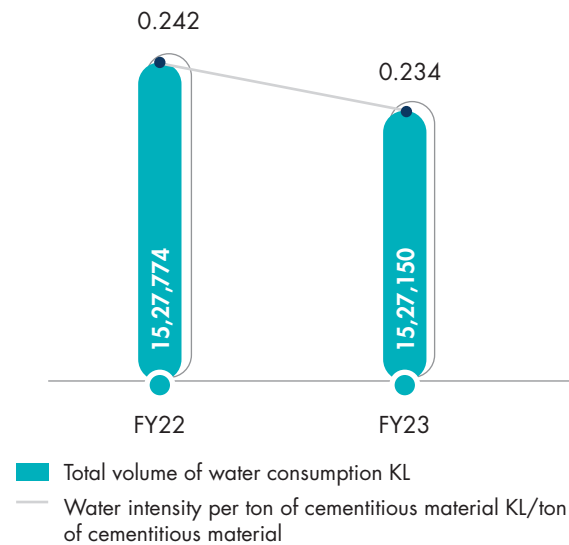


37.6 lakh cubic meters of water through innovative rainwater harvesting structures and mines pits. Our commitment to a **'Zero Liquid Discharge Policy'** ensures that all the recycled water is effectively utilized in our operations, and our plants maintain zero liquid discharge, preventing any water discharge or runoff from impacting local water bodies or habitats. These concerted efforts contribute to our overarching goal of achieving water security.

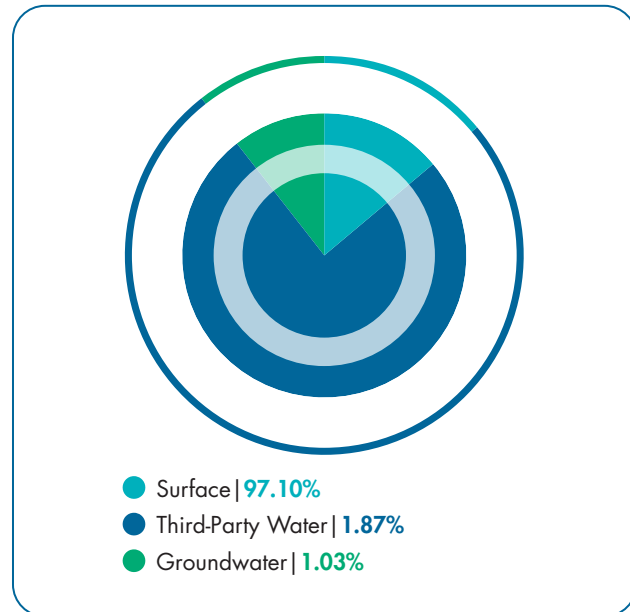
Water is indispensable to our operations. At our Devapur plant, water is sourced primarily from river water (Pedda Vagu Nala) and our in-house RWH reservoir, both comprising freshwater. Our comprehensive water resource management initiatives encompass judicious water use, the establishment of water harvesting structures, and the complete recycling of wastewater. These efforts have positively influenced local water bodies, and our reported water withdrawal aligns with water consumption, as we account for zero losses and discharge no water to local bodies or elsewhere. Notably, none of our manufacturing units and plants fall into the category of water-scarce areas, ensuring that water withdrawal in all our facilities has had no significant impact on groundwater or other local water bodies.

Parameter	Unit	FY2023	FY2022
Water Withdrawal by Source			
Surface	KL	14,82,807	14,80,852
Groundwater	KL	15,714	16,384
Third-Party Water	KL	28,629	30,538
Total Volume of Water Withdrawal	KL	15,27,150	15,27,774
Total Volume of Water Consumption	KL	15,27,150	15,27,774
Total Volume of Water Discharge	KL	0	0
Water Intensity	L/INR	0.0520	0.0560
Water Intensity per Ton of Cementitious Material	KL/tonne	0.234	0.242

Water Consumption and Intensity



Water Withdrawal by Source - FY23



While our cementitious materials production saw an increase from 6.32 million tons in FY 2021-22 to 6.53 million tons in FY 2022-23, it's noteworthy that our total water consumption reduced from 15,27,774 kiloliters to 15,27,150 kiloliters. This reduction translates to a significant drop in our specific water consumption, decreasing from 0.242 kiloliters per ton of cementitious material produced in FY 2021-22 to 0.234 kiloliters per ton of cementitious material produced in FY 2022-23.

Being Water Positive

While ensuring optimum water utilization in processes, rainwater harvesting is practiced across our locations both within and outside our premises. In addition to rainwater harvesting and groundwater recharge structures, we have developed mine pits for rainwater harvesting and reservoirs at our integrated locations with a combined water storage capacity of more than 38 Lac KL. These mine pits and reservoirs help us collect and store rainwater and water from the mining process for use as needed. As of now, both of our integrated plants are water positive, and we aim to enhance the water positive ratio year by year.

Water Conservation Initiatives

Our new integrated plant commissioned in 2015 at Chittapur is equipped with its own rainwater harvesting reservoir. With dimensions of 8 hectare and capacity of 5.6 lakh KL, the reservoir supplies the site with water for industrial and domestic use.

Recycling of Water

We constantly strive to recycle and reuse all wastewater generated from our operations. There was no discharge of wastewater in the reporting period, and consequently, no water bodies or habitats were affected due to water discharge/run-off from our operations. Sewage generated from our colony is treated in Sewage Treatment Plant (STP) and used for dust suppression and gardening. Insignificant wastewater generated in CPP is treated in Effluent Treatment Plant and further in neutralization pit to dilute and then the same is reused for dust suppression & gardening activities.

In Devapur, at our oldest integrated plant, we are working on an ambitious and worthwhile venture to conserve water and replenish the ecosystem of the area. As part of our rehabilitation initiative, our exhausted limestone mine areas have been repurposed by converting them into vast water bodies by replenishing them with harvested rainwater. This freshwater reservoir, which, in turn, is attracting an array of fauna. This would enable us to fulfil all our water requirements from the reservoir, reducing our dependency on local water bodies.

Awareness Campaigns

At Orient Cement Ltd, we strive to practice water stewardship through efficient management of water in our operations and in the surrounding local communities. We work towards the goal of achieving water resilience through collaboration with local communities, NGOs, and nearby schools. Our initiatives have been recognized by various bodies and associations in the form of awards.



Biodiversity

[GRI 304, GRI 304-1, GRI 304-2, GRI 304-3, GRI 304-4]

Our Devapur facility boasts a remarkable

57%
green belt coverage

Achieved a remarkable >90% survival rate,
planting around

11,000
saplings in its extensive drive during FY23

We, at Orient Cement, consider it our responsibility to restore and further enrich our neighbouring biodiversity. Preserving and enhancing biodiversity in and around our operations are our major focus areas. At Orient Cement, we believe in growing sustainably and are dedicated to preserving and rejuvenating the biodiversity near our operational sites. We are committed to aligning ourselves with the Sustainable Development Goals, particularly SDG 14 (life below water) and 15 (life on land) in the context of biodiversity protection and management. We have been taking several initiatives to protect and conserve the life on land by means of:

Afforestation/Plantation

Implementation of Biodiversity Management Plans

Adopting the Latest Mining Technologies

Increased Utilization of Low-Grade Limestone

Harvesting the Rainwater in Mine Pits, among others

Sustainable Afforestation and Biodiversity Conservation at Orient Cement

Orient Cement recognizes the pivotal role of tree cover in mitigating carbon emissions and acting as a crucial carbon sink. To proactively contribute to environmental well-being, the Company initiates sapling plantation in and around its manufacturing facilities. Ensuring the survival of these saplings is a priority, with the implementation of protective tree guards and regular monitoring and maintenance practices. The emphasis on biodiversity conservation is evident in the collaboration with local forest authorities for mass plantation activities, incorporating native and diverse species. Notably, Orient Cement achieved an impressive >90% survival rate in its extensive plantation drive, resulting in the planting of approximately 11,000 saplings during FY23.

In consultation with the local forest department and other regulatory authorities, the choice of tree species is diverse, ranging from indigenous varieties such as Bamboo Thapsi Jatragi, Namali Nara, Relu, to fruit-bearing trees like Mango, Guava, and Orange. Medicinal species like Lemon, Amla,

Baheda, Tulsi, and Neem also find a place in these eco-friendly initiatives. Regular monitoring ensures the continued success of these plantation endeavors. Additionally, water conservation and restoration initiatives play a vital role in rejuvenating the ecosystem, contributing to a greener environment. Over the years, Orient Cement's commitment to environmental responsibility has significantly increased the size of green belts around its operational plants. A noteworthy example is the Devapur facility, where more than 57% of the area is now dedicated to a green belt. These plantations not only enhance the biodiversity index but also serve crucial ecological functions, including controlling rainwater runoff, preventing soil erosion, and enhancing the visual appeal of operational sites.

Adopting Eco-Friendly Practices

In a further stride toward sustainability, Orient Cement has embraced eco-friendly practices in its business operations. The Company sends crucial documents like Shareholders Meeting Notices, Audited Financial Statements, the Directors' Report, and the Auditors' Report to members electronically, reducing paper usage and contributing to a more sustainable future.



Nurturing Biodiversity: Orient Cement's Eco-Centric Initiatives

Orient Cement takes pride in its commitment to environmental stewardship and the thriving ecosystems surrounding its integrated plants bear testimony to this dedication. The Chittapur mining area boasts a rainwater collection reservoir, while the Maisamma Sagar Reservoir graces the Devapur mining area, enriching the local environment. Positioned strategically in the lowermost benches of the Devapur limestone quarry, the Maisamma Sagar Reservoir collects rainwater during the monsoon, effectively recharging the groundwater table. Since its inception, the Maisamma Sagar Reservoir at Devapur has become a haven for diverse fauna, attracting various species. The newly established forest plantation around the reservoir provides essential nesting, roosting, and foraging grounds, fostering the migration of various species. The reservoir's aquatic ecosystem, introduced with fish seeds, now sustains a stable environment teeming with Swamp Barb and Slender Rasbora.

Notably, the limestone quarry area's transformation into a freshwater lake reflects Orient Cement's commitment to reshaping landscapes positively. The Company operates with sensitivity, ensuring its manufacturing units and mines avoid ecologically sensitive zones, protected areas, or Ramsar-listed wetlands within a 10 km radius. The plants at our Devapur and Jalgaon location do not have any endangered species around their operational area. However, our ongoing Chittapur mine expansion area has been identified with 5 numbers of Schedule

1 species. The absence of our offices in ecologically sensitive regions, such as national parks, wildlife sanctuaries, biosphere reserves, or coastal regulation zones, eliminates the need for additional environmental approvals or clearances. Despite Devapur mines falling under the Ryali reserve forest, it does not qualify as a protected area. Orient Cement's operations do not impact or cause significant harm to protected areas or the biodiversity of its operational regions. Looking ahead, the Company is poised to expand its reservoir initiatives, fostering biodiversity while minimizing its environmental footprint, aligning with its overarching goal of positive ecosystem impacts.



Greenhouse Gas Emissions and Climate Change

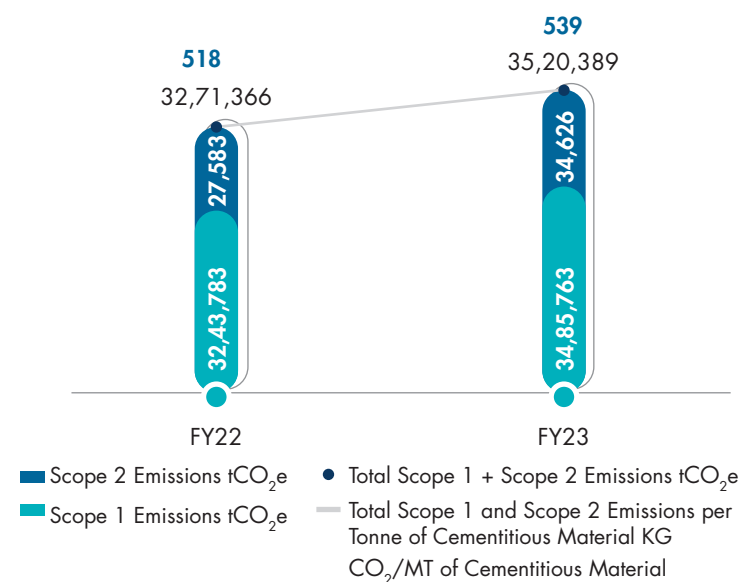
(GRI 305-1; GRI 305-2; GRI 305-3; GRI 305-4; GRI 305-5; GRI 305-7)

Emissions management is a core focus for Orient Cement, driven by a deep understanding of the substantial environmental impact associated with cement manufacturing. The Company has implemented comprehensive strategies to reduce emissions, including the integration of cleaner technologies, adoption of energy-efficient practices, and the establishment of rigorous monitoring systems. Through ongoing optimization of manufacturing processes and investments in eco-friendly solutions, Orient Cement not only reduces its carbon footprint but also actively contributes to a healthier environment. The Company's unwavering commitment to emissions reduction aligns with global sustainability objectives, showcasing dedication to responsible industrial practices prioritizing both environmental stewardship and operational efficiency. Orient Cement is proactively addressing its climate impact, recognizing climate change as a global challenge that demands strategic and ambitious yet practical policies.

Orient Cement, as an active member of the Global Cement and Concrete Association (GCCA), diligently monitors and addresses its global CO₂ reduction efforts. The Company consistently implements various measures to reduce its overall corporate carbon footprint, focusing on Scope 1 and Scope 2 emissions. Through energy efficiency initiatives, green targets, and the integration of cutting-edge technologies across operational plants, Orient Cement successfully curtails its direct and indirect emissions. Moreover, Orient Cement is proactive in managing its logistics and associated environmental impacts, specifically addressing transport emissions, CO₂ equivalents, and plastic waste. The Company takes consistent measures to diminish its Scope 3 CO₂ emissions, recognizing the importance of addressing the entire supply chain. Notably, the implementation of a new rake handling system for fly ash at the Chittapur plant exemplifies the commitment to reducing transport-related emissions, contributing to Scope 3 emission reductions.

Total Emissions	UoM	FY23	FY22
Scope 1 Emissions	tCO ₂ e	34,85,763	32,43,783
Scope 2 Emissions	tCO ₂ e	34,626	27,583
Total Scope 1+Scope 2 Emissions	tCO ₂ e	35,20,389	32,71,366
Total Scope 1 and Scope 2 Emissions per Rupee of Turnover	Kg CO ₂ /Rupee of turnover	0.120	0.120
Total Scope 1 and Scope 2 Emissions per Tonne of Cementitious Material	KG CO ₂ /tonne	539	518

GHG Emissions and Intensity

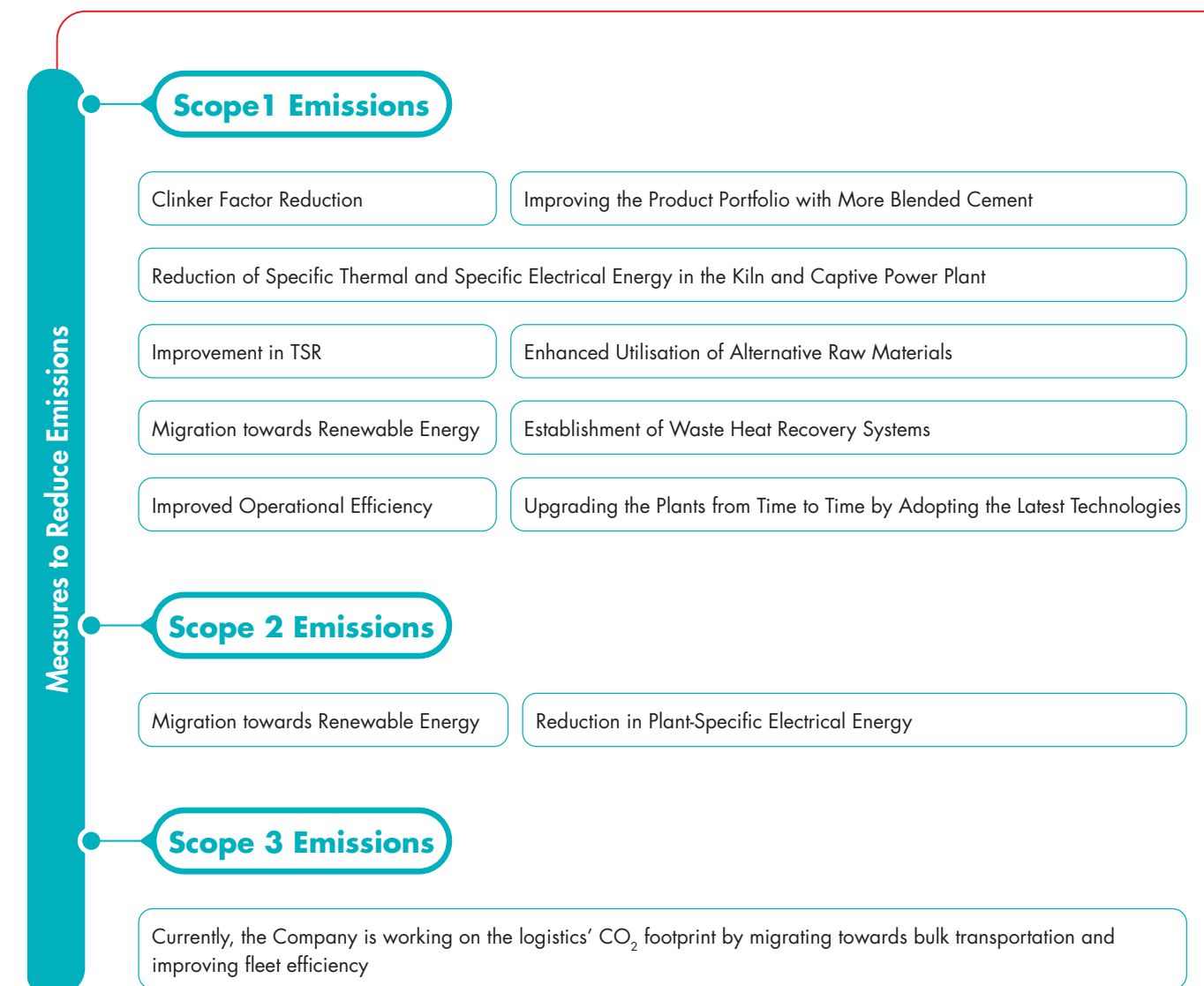


Total Emissions	UoM	FY23 [#]	FY22 [#]
Total Scope 3 Emissions	tCO ₂ e	54,287	46,508
Total Scope 3 Emissions per Rupee of Turnover	Kg CO ₂ /Rupee of Turnover	0.0018	0.0017
Total Scope 3 Emissions per Tonne of Cementitious Material	KG CO ₂ /Tonne	9.4	8.5

[#] Emissions calculated for inbound and outbound materials transportation.

Emissions Reduction Measures

The Company strives to enhance its sustainability performance and has taken various CO₂ reduction measures for lowering its corporate carbon footprint across all the possible areas. Following are the reduction measures taken by Orient Cement:



Air Emissions

Orient Cement prioritizes its responsibility for emissions management, maintaining a dedicated commitment to meeting prescribed limits. The Company upholds this commitment through a meticulous process, involving daily monitoring of stack emission and regular maintenance of air pollution control & monitoring systems. In addition to these measures, external laboratories are periodically engaged to perform stack emission testing, ensuring rigorous compliance with stringent emission standards. This proactive approach underscores Orient Cement's dedication to environmental stewardship and its unwavering commitment to keeping emissions within environmentally responsible limits.



Air Emissions	UoM	FY23	FY22
i. NO _x	MT	2,649.6	2,754.6
ii. SO _x	MT	856.8	1,037.0
iii. Particulate Matter (PM)	MT	410.3	439.8
Volatile Organic Compounds (VOC)	Mg/Nm ³	Well within the permissible limits	Well within the permissible limits
Hazardous Air Pollutants (HAP)	Mg/Nm ³		
Others – Mercury, Cadmium, and Chromium, among others	Mg/Nm ³		

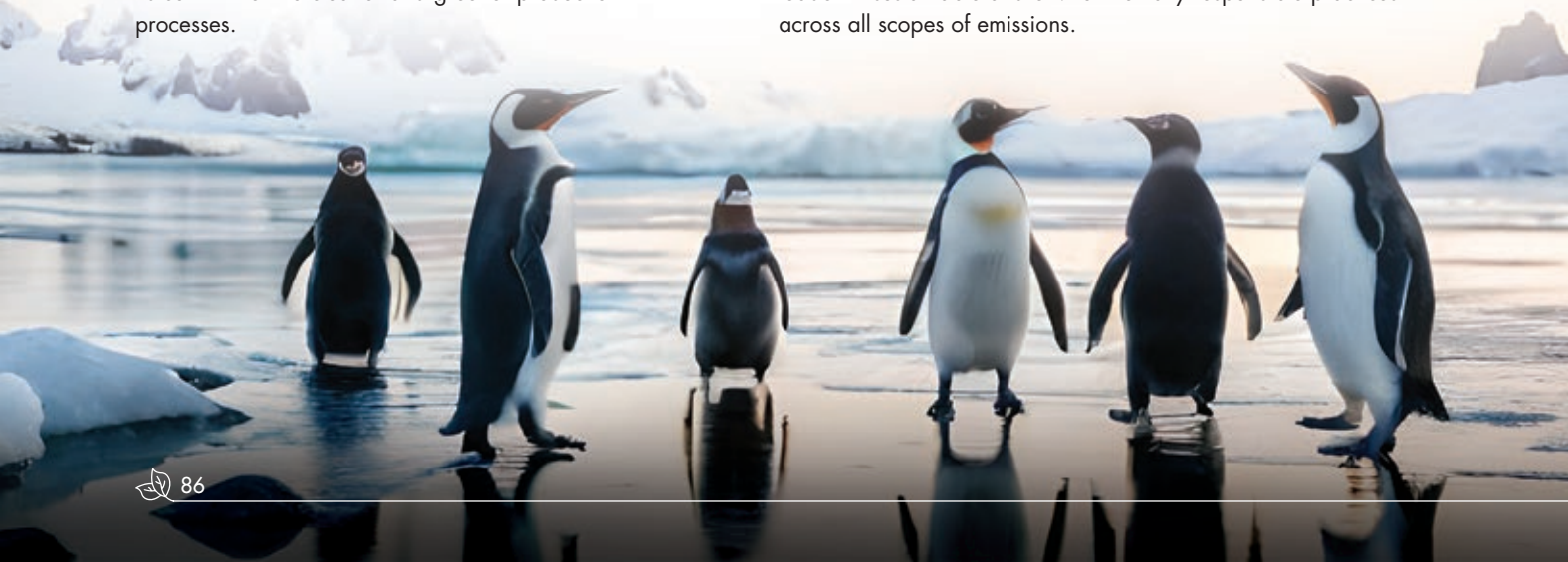
Ambitious Emission Reduction Targets

Orient Cement has established an ambitious target, aiming for a 40% reduction in Scope 1 and 2 CO₂ emissions by 2030, benchmarked against the base year 2020-21. The increase in Scope 1 emissions is proportional to the enhanced productivity, with a production increase from 5.47 million tonnes in 2021-22 to 5.77 million tonnes in 2022-23.

To further align with sustainability goals, Orient Cement is committed to sourcing 50% of its total energy consumption from renewable energy and waste heat recovery systems (WHRS) by 2030. This strategic move is expected to contribute significantly to reducing Scope 2 emissions. The Company's dedication to enhancing renewable energy generation underscores its commitment to cleaner and greener production processes.

Looking ahead, Orient Cement is actively pursuing the target of achieving **'Net Zero Carbon' status by 2070** and beyond

To realize this ambitious goal and actively combat global warming, the Company acknowledges the need for breakthrough innovations throughout its value chain. Setting a specific target, Orient Cement aims to reduce Net direct CO₂ emissions (Kg/tonne of cementitious material) by 3% by 2025. Additionally, the Company aspires to increase its thermal substitution rate (TSR) – the substitution of fossil fuels by alternative ones – to 25% by 2030. Through systematic efforts and continuous innovation, Orient Cement strives to be a leader in sustainable and environmentally responsible practices across all scopes of emissions.



Waste Management and Circular Economy

(GRI 306-1; GRI 306-2; GRI 306-3; GRI 306-4; GRI 306-5)

Orient Cement, a leading player in the cement industry, is resolutely dedicated to responsible waste management, recognizing its pivotal role in today's environmental landscape. We are mindful of the consumption of various materials in cement manufacturing by consuming low-grade limestone, using waste materials like fly ash/slag/chemical gypsum from external sources as blending materials and co-processing various industrial waste materials as alternative fuels and raw materials. Our cement manufacturing does not generate any process-related waste and consumes various other waste materials from other industries in the cement manufacturing process. Waste generated from the captive power plant, i.e., fly ash, is completely consumed in the cement manufacturing process. No plastic waste is generated during the manufacturing process. However, the Company generates some amount of waste materials like used oil, e-waste, and biomedical waste, among others, from its other activities. Stringent compliance with regulations ensures the proper disposal of waste, including hazardous materials, through authorized recyclers. The Company's responsible waste disposal practices involve collaboration with authorized recyclers who adhere to rigorous scientific procedures and statutory guidelines, underscoring Orient Cement's commitment to mitigating adverse environmental impacts.



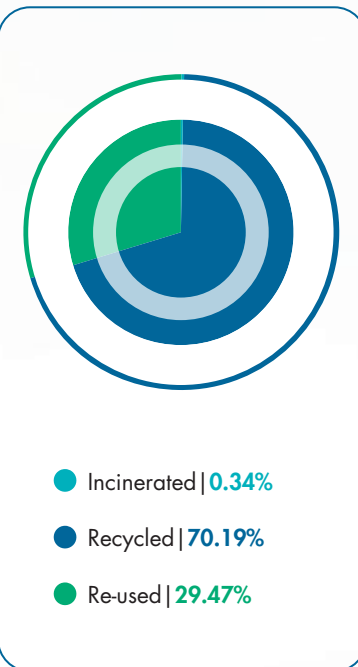
15.63%
of the input material used in FY23 was recycled or re-used

In parallel, Orient Cement has taken a leadership role in seamlessly integrating circularity into its core business practices and operations, aligning seamlessly with the contemporary business paradigm that underscores the importance of sustainable resource use and waste minimization. Embracing a circular approach, the Company has established a value-driven model focused on reusing, recycling, and repurposing materials, thereby making significant strides in reducing its environmental footprint. Orient Cement's dedication to a circular economy is evident in its proactive adoption of alternative fuels, including RDF, MSW, plastic waste, paper cups, and cloth waste, exemplifying its steadfast commitment to sustainable practices throughout the fiscal year. Despite challenges related to waste availability around its plants, the Company remains resolute in its commitment to utilizing waste as fuel, showcasing a determination to contribute to environmental sustainability.

The Company's waste management practices are exemplary, as evidenced by the complete utilization of fly ash generated from the captive power plant in the cement manufacturing process. Through the collection and co-processing of various industrial, agro, and other wastes from nearby areas at its integrated plants, Orient Cement underscores its unwavering dedication to circular economy principles and sustainable resource management. This holistic approach exemplifies the Company's commitment to pioneering eco-friendly solutions and fostering a business ethos deeply rooted in environmental stewardship.

Waste Type			
Waste Generated within Operations			
Hazardous Waste	Units	FY23	FY22
Used Batteries/Battery Waste	tonnes	20.2	2.3
Biomedical Waste	tonnes	0.2	0.2
E-waste	tonnes	0	3.8
Any Other (Waste Oil, Oil-Soaked Cotton Waste, Oil Sludge)	tonnes	38.3	43.6
Total Hazardous Waste Generated	tonnes	58.7	49.9
Total Non-Hazardous Waste Generated	tonnes	0	0
Total Waste	tonnes	58.7	49.9
Waste Recovered			
Category of Waste	Unit	FY23	FY22
(i) Recycled	tonnes	41.2	19.4
(ii) Re-used	tonnes	17.3	30.3
(iii) Incinerated	tonnes	0.2	0.2
Total	tonnes	58.7	49.9

Waste Recovery (%)



Cement packaging, typically done in polypropylene (PP) bags, results in a certain amount of plastic waste corresponding to sales. Orient Cement addresses this by procuring an equivalent quantity of plastic waste from various sources and co-processing it in the kiln circuit, which includes internal plastic wrappers, following plastic waste management guidelines. The Company responsibly manages e-waste and hazardous waste by disposing of them through authorized recyclers. Falling under Extended Producer Responsibility (EPR), Orient Cement has submitted its plastic waste management action plan to the Central Pollution Control Board in alignment with EPR policy.

At our Jalgaon unit, we've set up the 'Renewable Depot' for organized waste segregation, handling biodegradable and non-biodegradable waste responsibly. This initiative aligns with our commitment to a circular economy and sustainable waste management, promoting environmental well-being.

Collaboratively with ITC Ltd., the Company conducted an awareness session on the 'zero waste' aspiration at the GP Birla Centre in Hyderabad, supported by ITC's 'Well-being Out of Waste' (WOW) program. Additionally, a plastic shredding machine was installed on-site to manage plastic waste effectively.

Alternative Fuels (AF)

Orient Cement's proactive adoption of alternative fuels (AF) signifies a laudable commitment to sustainability within its operations. By reducing dependence on non-renewable fossil fuels, the Company not only addresses environmental concerns but also actively contributes to effective waste management. The strategic utilization of AF from diverse sources, including agricultural, pharmaceutical, municipal, and hazardous waste, exemplifies a comprehensive and environmentally conscious approach that extends beyond mere cost considerations. The emphasis on regular training and awareness sessions underscores Orient Cement's

commitment to maintaining an informed and capable workforce, crucial as the Company scales up investments in AFR consumption.

In FY 2022-23, infrastructure enhancements were made to optimize the use of alternative fuels across integrated plants. Committed to circularity, the Company recognizes its role in reducing the environmental footprint and contributing to 'Energy Security.' Efforts include enhancing co-processing and pre-processing facilities at Devapur and Chittapur plants to co-process diverse waste materials, resulting in substantial benefits. These include the consumption of 72,591 tonnes of alternative fuels, achieving a 13.2% AF Substitution Rate, and becoming 1.14 times plastic positive. The integration of sub-grade limestone at the Devapur plant showcases significant resource conservation. This commitment to sustainable practices aligns seamlessly with our overall business strategy.

As Orient Cement continues to scale its AF consumption, the organization's dedication to exploring additional sources or collaborating with suppliers is pivotal, especially considering the potential limitations posed by AF availability around clinker production facilities. This holistic approach to sustainable development not only brings about cost efficiencies but also positions Orient Cement as an industry leader in responsible and environmentally conscious practices. The visible impact on waste reduction and environmental pollution, coupled with a commitment to continuous improvement, showcases Orient Cement's multifaceted contribution to a greener and more sustainable future within the cement industry.

Consumed

72,591 tonnes

of waste material - Alternative Fuels (AF)

Achieved

13.2%

of AF Substitution Rate (AFR) replacing conserving

55,900 tonnes

of fossil fuel, i.e., coal

The Company became

1.14 times

plastic-positive by co-processing plastic waste from other industries and Municipal Solid Waste (MSW)

Our Alternative Fuels

- 01
RDF (Refuse Derived Fuel)
- 02
MSW (Municipal Solid Waste)
- 03
Plastic Waste
- 04
Biomass (Rice Husk)
- 05
Industrial Waste
- 06
Cloth Waste

Advancing Social Responsibility

Diversity and Inclusion

[GRI 2-7, 2-8], [GRI 401, GRI 405]

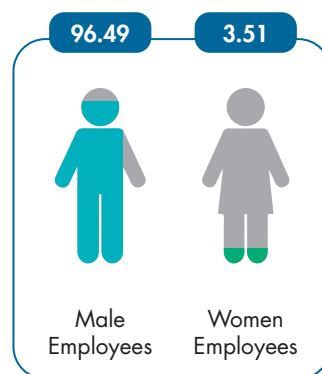
At Orient Cement, we have strong conviction that gender diversity adds value to the Company in different ways. Different ideas generated due to diversity promote innovation and lateral thinking. We recruit a diverse set of people purely on the basis of their merit, expertise, experience and their potential to learn and deliver. They are treated fairly and given equal chance to grow and contribute to the organisation. We are constantly striving to make our team more diverse and inclusive. The journey of diversity and inclusion at Orient Cement has been ongoing for years. While women play an important role in different positions in our organisation, there remains a robust framework to promote equal opportunity for each team member and promote a sense of belongingness to the workplace. We encourage women to take charge at our manufacturing facilities.

The Company follows a work culture that permits a diverse workforce to demonstrate their personal and professional qualities and abilities at the workplace, regardless of their gender, age, nationality, region, religion, sexual orientation, or disability. Respect for human rights is the fundamental characteristic of the manner in which the Company carries out its operations and treats its people.

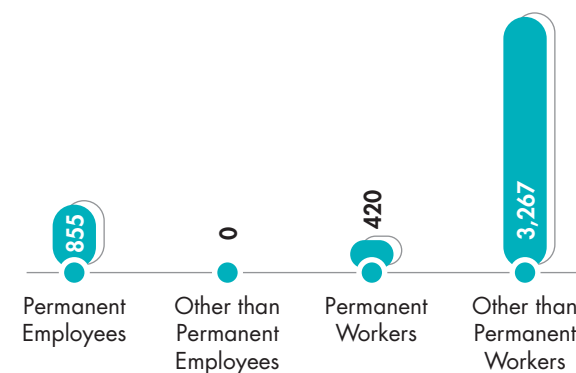


Indicator	Unit	FY23		FY22	
		Male	Female	Male	Female
Employees					
Permanent	Nos.	825	30	831	27
Other than permanent	Nos.	0	0	0	0
Total employees	Nos.	855		858	
Workers					
Permanent	Nos.	405	15	330	12
Other than permanent	Nos.	3,147	120	3,143	127
Total workers	Nos.	3,687		3,612	

Employees Gender Diversity - FY23 (%)



Employees and Workers Bifurcation - FY23



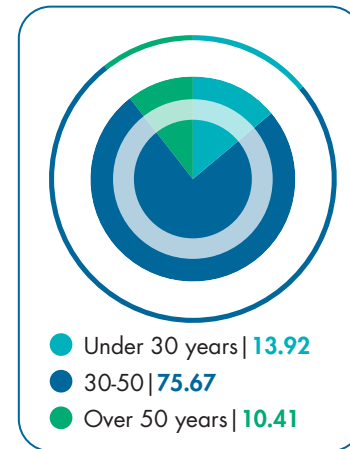
Inclusive cultures make people feel respected and valued for who they are as an individual or group. People feel a level of supportive energy and commitment from others so that they can do their best at work. Inclusion often means a shift in an organisation's mind-set and culture that has visible effects, such as participation in meetings, how offices are physically organised or access to particular facilities or information.

The process of inclusion engages each individual and makes people feel valued as being essential to the success of the organisation. Evidence shows that when people feel valued, they function at full capacity and feel part of the organisation's mission. This culture shift creates higher-performing organizations where motivation and morale of the workforce remains high.

Employees Gender Diversity - FY23

Employees Age Group Diversity - FY23 (%)

Indicator	Unit	FY23		FY22	
		Male	Female	Male	Female
Under 30 years	Nos.	104	15	95	14
30-50	Nos.	633	14	646	12
Over 50 years	Nos.	88	1	90	1



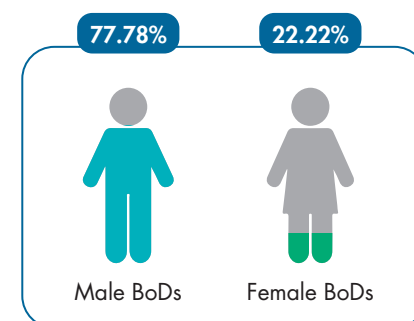
Differently Aabled Employees and Workers:

Indicator	Unit	FY23		FY22	
		Male	Female	Male	Female
Employees					
Permanent	Nos.	2	0	3	0
Other than permanent	Nos.	0	0	0	0
Total differently aabled employees	Nos.	2		3	
Workers					
Permanent	Nos.	1	0	1	0
Other than permanent	Nos.	0	1	0	1
Total differently aabled workers	Nos.	2		2	

Board Gender Diversity - FY23

The Diversity of Governance Bodies is Detailed Below:

Gender	Male	Female	Total
	7	2	9
Age Group	Under 30 Years Old	30-50 Years Old	Over 50 Years Old
	0	0	9



Ratio of the basic salary and remuneration of women to men by significant locations of operation:



Ratio of the basic salary and remuneration of women to men by significant locations of operation:



Employee Benefits

At Orient Cement, our paramount focus is on prioritizing the well-being of both our full-time and part-time employees through an array of comprehensive benefits. We meticulously adhere to local laws and industry standards at all our operations and sites, ensuring strict compliance with all applicable regulations. Our unwavering commitment is dedicated to establishing a safe and supportive work environment that not only aligns with legal requirements but also upholds industry best practices. By extending a range of benefits to our employees and maintaining a steadfast commitment to compliance, we are dedicated to cultivating a positive and fulfilling workplace. Our goal is to provide an environment where team members can thrive both personally and professionally, contributing wholeheartedly to the enduring success of Orient Cement.



Below is a breakdown of the benefits offered to our full-time employees at Orient Cement:

FY23	Full-Time Employees		
	1	Life Insurance	Yes
	2	Health Insurance	Yes
	3	Disability and Invalidity Coverage	Yes
	4	Day Care Facilities	Yes
	5	Parental Leave	Yes
	6	Retirement Provision	NA
7	Stock Ownership	NA	

At Orient Cement, we wholeheartedly acknowledge the importance of supporting our employees during significant life transitions, especially when they welcome a new family member. Demonstrating our commitment to their well-being, we offer a comprehensive parental leave policy that grants dedicated time off for both new mothers and fathers, allowing them to prioritize the care and nurturing of their newborns. Emphasizing inclusivity, our parental leave benefits extend to cover adoption leave, ensuring that all employees, regardless of gender, have the opportunity to bond with and care for their adopted children. Despite offering parental leave entitlement, none of our employees availed such leaves during the fiscal year. Through these progressive and supportive measures, Orient Cement is devoted to cultivating an inclusive and family-friendly work environment that prioritizes the happiness and overall well-being of our valued team members.

Talent Attraction

At Orient Cement, we recognize that the strength of our organization lies in the talent of our workforce. Our commitment to talent attraction is deeply embedded in fostering an environment where individuals can thrive and advance in their professional journey. Actively seeking individuals who align with our values, exhibit a passion for the cement manufacturing industry, and are motivated to excel, we provide exciting career opportunities, continuous learning, and development programs. Our work culture is characterized by strong support for talent development, creating an environment that nurtures individual growth. Offering competitive compensation packages and prioritizing work-life balance, we position ourselves as an employer of choice within the cement industry. As we embark on a path of expansion and innovation, attracting top talent remains central to our strategy, ensuring that our team is well-equipped to navigate the dynamic challenges of the cement manufacturing sector and contribute to the ongoing success of our Company.

	By Age Group - FY23					
	Permanent Employees			Permanent Workers		
	< 30	30-50	> 50	< 30	30-50	> 50
No. of New Employee Hires	54	83	8	9	5	-
Rate of New Employee Hires	37.24	57.24	5.52	64.29	35.71	-
No. of Employee Turnover	30	91	14	-	16	3
Rate of Employee Turnover	22.22	67.41	10.37	-	84.21	15.79

	By Gender - FY23			
	Permanent Employees		Permanent Workers	
	Male	Female	Male	Female
No. of New Employee Hires	134	11	12	2
Rate of New Employee Hires	92.41	7.59	85.71	14.29
No. of Employee Turnover	127	8	18	1
Rate of Employee Turnover	14.85	0.94	4.29	0.23

Training and Development

(GRI 404)

At Orient Cement, our commitment to employee development and safety is integral to our organizational ethos. From the day of induction, all employees, including temporary and contracted workers, undergo extensive training modules to enhance their safety skills. We conduct a behaviour-based safety training programme to refresh existing employees' knowledge and practices, ensuring strict adherence to safety protocols. Routine safety inspections and audits, both internal and external, are undertaken to guarantee the proper implementation of safety practices across all levels, from the leadership team to contractual workers, security personnel, and guests.

Mandatory safety training covers various critical topics, including electrical safety, road safety, railway safety, and behaviour-based safety. We also conduct safety toolbox talks and awareness sessions at each site before work permit issuance. Our employees have access to detailed safety information through the Corporate Safety Manual and various

training sessions conducted at different stages. Safety training programs span Hazard Identification and Risk Assessment (HIRA), energy isolation, excavation and scaffolding safety, emergency preparedness, mock drills for fire safety, handling of Alternative Fuels and Raw materials (AFR), maintenance of safety data sheets, work in confined spaces, and mining safety, among others.

In alignment with our commitment to comprehensive employee well-being, we cover aspects of Prevention of Sexual Harassment (POSH), child labour, legal compliances, customer orientation, diversity, and equal opportunities in our training programs for management staff and workmen. Moreover, we prioritize the development of our workforce by organizing specialized training programs such as a dedicated social intelligence workshop for our sales team, aiming to enhance their understanding of key social skills to better serve our customers.

		Total Training Hours by Employee Category			
		FY23		FY22	
		Male	Female	Male	Female
Top Management Level	Hours	37	0	43	
Senior Management Level	Hours	826	0	1,036	12
Middle Management Level	Hours	4,706	5	8,220	22
Other Organisation Levels (First Management Level and Wage Board)	Hours	5,855	272	10,930	328

Orient Cement places paramount importance on talent development, recognizing employees as the organization's most valuable assets. The Company's talent management strategy involves a structured program for talent management, with a focus on internal recruitment for leadership roles and transparent communication about career aspirations. In fiscal year 2022-23, Orient Cement achieved significant talent management transitions, promoting internal talents up to the level of President-Manufacturing, Plant Heads, HODs, Head - Key Accounts, and Zonal Managers. Over 85% of positions from zonal managers to the President level were filled internally, minimizing lateral recruitment at mid to senior leadership positions.

As a learning organization, Orient Cement is committed to personal and professional growth through knowledge transfer. Throughout the year 2022-23, the Company enhanced learning and development processes, emphasizing upward mobility, skill set building, and leadership development. Training interventions included state-of-the-art



classroom training, on-the-job training, experiential learning, mentoring, and project-based training. The Company invests in the development and growth of its talent pool, implementing training programs aligned with key performance indicators (KPIs) and individual career growth. The focus is on strengthening the second line in each functional area, developing potential successors for business continuity, and creating a capable and future-ready talent pool. Nearly 31,000 workforce hours were invested in training and development initiatives.

In specific skill-building initiatives, 154 customer-facing team members underwent training for social intelligence, recognizing its significance in competitive markets. The Company organized two-day workshops on 'Mastering Social Intelligence' for the sales team, covering 154 members in six batches.

Additionally, the 'Technical Utkrishthata' initiative aimed to enrich the technical skills of shop floor team members across various technical areas. A soft skill e-learning platform was adopted to upskill personnel in business, digital dexterity, and project management, with 86% participation and a 77% average access rate among 400 selected members.

Furthermore, a 2-day theatre-based workshop enhanced communication skills for customer-facing roles in Technical Services. 'Prayas 2.0' facilitated cross-functional knowledge sharing within supply chain management and other teams, with 130 members participating in sessions covering both technical and non-technical topics. These initiatives underscore Orient Cement's commitment to fostering a skilled, empowered, and future-ready workforce while promoting continuous learning and development.



		Average Training Hours by Gender			
		FY23		FY22	
		Male	Female	Male	Female
Avg. Hrs. of Training per Full Time Employee	Hours	9.29	6.16	17.42	9.28

		FY23	FY22
Total Amount Spent on Training	Rs.	28,39,338	38,51,882
Average Amount Spent per Full Time Employee on Training	Rs.	2,227	3,210

Twice a year, Orient Cement conducts comprehensive performance reviews, coupled with annual career development assessments for all employees. In particular, workmen undergo yearly performance and development reviews, wherein rewards are intricately linked to their skills and performance levels. This strategic approach ensures a thorough evaluation of individual contributions, fostering continuous improvement, and aligning incentives with skills development, thereby enhancing overall workforce performance.

Details of Performance and Career Development Review of Employees and Workers						
Category	FY23			FY22		
	Total (A)	No (B)	% (B/A)	Total (C)	No (D)	% (D/C)
Employees						
Male	825	825	100%	831	831	100%
Female	30	30	100%	27	27	100%
Total	855	855	100%	858	858	100%
Workers						
Male	405	349	86%	330	178	54%
Female	15	9	60%	12	3	25%
Total	420	358	85%	342	181	53%

Sustainable Supply Chain

(GRI 308, 414)

Supply chain sustainability is increasingly vital for corporate success and for addressing social, environmental, and economic impacts while combating corruption. By integrating UN Global Compact principles, companies advance corporate sustainability and broader development goals, creating long-term value. Engaging suppliers at all levels maximizes social, environmental, and ethical impact, ensuring compliance with laws and international principles. Sustainable supply chains prioritize environmental responsibility, reduce carbon footprints, and emphasize fair labor practices, fostering transparency and accountability for long-term sustainability.

At Orient Cement, sustainability is not merely a goal it's a steadfast commitment ingrained throughout our supply chain. A substantial portion, approximately 65-70% of our expenditures, goes towards procuring raw materials, encompassing both traditional and alternative fuels. These crucial resources are sourced from government entities like M/s Singareni Collieries Company Limited, M/s Mangalore Refinery and Petrochemicals Limited (MRPL), M/s Bhusawal Thermal Power Station (BTPS), M/s National Thermal Power Corporation (NTPC), M/s Raichur Thermal Power Station (RTPS) and global suppliers, notably from Saudi Arabia and Venezuela. This deliberate selection underscores our dedication to sustainability and ethical sourcing practices, ensuring that our raw material sourcing align harmoniously with our core values.

In the realm of project supplies, we maintain a conscientious approach by predominantly sourcing from major industry players (OEMS – Original Equipment Manufacturers) such as ABB, FLS, and KHD, among others. Our commitment to sustainability transcends internal operations, extending to a thorough evaluation of our suppliers' performance in this regard. As part of an ongoing strategy for continuous improvement, we actively enhance our supply chain management. For remaining suppliers, especially those

exerting a significant influence on our operations, we plan to conduct a holistic and a rigorous vendor assessment process in future during the vendor onboarding process and beyond. We are currently implementing vendor portal to automate full P2P process on digital platform. This will enable us in developing a holistic approach for conducting vendor assessment prior to their onboarding. This approach will enable all our suppliers not only meet industry standards but also actively contribute to our overarching commitment to environmental and social responsibility.

Our Company has code of conduct for vendors, standard terms & condition and EHS guidelines to prioritize sustainable sourcing across all supply and service contracts. The Company is certified for QMS ISO 9001:2015, EMS ISO 14001:2015, OHSMS 45001:2015, ISO 19011:2018, ISO 50001:2011, ISO 27001:2013, which covers all process & subprocess of with respect to relevant standards. The processes cover vendor selection, onboarding, contract negotiation, and post-contract support, with a focus on openly discussing and aligning expectations for a sustainable journey throughout the sourcing lifecycle.

To enhance sustainability in logistics, Orient Cement has increased the use of rail transportation for cement and

raw material shipments. Regular safety training sessions for drivers, including those employed by logistics partners, contribute to ensuring safe transportation practices. Embracing digital transformation and procurement optimization, the adoption of the 'Procure Engine' platform has streamlined processes, fostering operational efficiencies. Real-time tracking for cement dispatch, invoices, and payments through capacity-building programs has increased transparency, reduced time and costs, improved decision-making, and strengthened stakeholder relationships.

To address distribution challenges and potential malpractices, Orient Cement has integrated digital solutions like GPS and Electronic Proof of Delivery (EPOD) with geotagging capabilities. These technologies enhance transparency and tracking, mitigating risks and ensuring responsible business practices.

While no environmental impact assessment was conducted in FY23, Orient Cement remains committed to future evaluations, emphasizing collaboration with the supply chain for the implementation of mitigation and adaptation measures, showcasing dedication to responsible and sustainable business practices in the evolving landscape of digitalized procurement and supply chain management.



Community Development

(GRI 413)

CSR Initiative	Amount Spent (in Rs Lakh)
Education	260.76
Healthcare	112.94
Infrastructure Development in Villages	21.75
Hygiene and Sanitation	7.28
Promoting Heritage, and Culture, Among Others	49.22
Eradicating Hunger and Poverty, Livelihood Promotion	36.05

Orient Cement's commitment to community development represents a journey marked by inclusive growth and a tangible impact on the lives of the communities where it operates. The Company's longstanding community development efforts reflect a sense of responsibility and unwavering commitment. Since its inception, Orient Cement has been conscious of its utmost responsibility towards communities in need, striving to improve their lives. The Company takes pride in adding genuine value to society, considering it as one of its most important stakeholders. From the beginning, serving society has been a foundational philosophy, evident in its Corporate Social Responsibility (CSR) initiatives encompassing education, healthcare, sanitation, and efforts to eradicate hunger, poverty, and malnutrition, all aimed at driving rural development.

At the forefront of Orient Cement's Corporate Social Responsibility (CSR) initiatives is the CSR Committee, a governing body established by the Board to ensure the efficacy of community development programs that truly impact and improve the lives of local communities. The Company strictly adheres to a well-defined CSR policy, providing comprehensive guidance and embodying its philosophy for community upliftment. Demonstrating a commitment to social responsibility that predates the legal mandate outlined in the Companies Act, 2013, Orient Cement proactively initiates various CSR projects guided by this comprehensive policy, approved by the Board. This commitment emphasizes extending activities beyond business for the betterment of the community and society at large, reflecting the Company's role as a responsible corporate entity dedicated to making a positive difference in the areas it serves.

50,000+

People benefiting from the dispensary and other medical camps every year

₹ 5.75 crore

Community development expenditure (CSR and R&R)



Empowering Education at Devapur School: A Transformative Journey

Grounded in the belief that the right kind of education can be a transformative force, we have undertaken a significant CSR initiative in promoting education. The Company operates a school at Devapur, where various measures have been implemented to enhance the learning environment. These measures include infrastructural improvements, changes in management, and seeking affiliation with CBSE. Despite challenges, the Company, along with the new school management, is unwavering in its commitment to pursuing improvement plans aimed at elevating the quality and scope of education. A financial commitment of 284.39 lakhs over the next 2-3 years is needed for the completion of this transformative school project. This initiative is expected to yield far-reaching benefits for students, providing increased exposure to a wider range of academic opportunities, higher teaching standards, and the potential to compete globally.

100%
Workers covered under health and accident insurance

3,550+
Students benefited from school and other educational activities conducted by the Company during the year

Impactful CSR Initiatives in Diggaon Village: Nurturing Potential

Our commitment to community empowerment is exemplified through impactful CSR initiatives in Diggaon village. The Company organized computer training classes at the local Government School, equipping students with essential computer skills and recognizing their achievements. Additionally, computer training was provided to dropout students, empowering them to pursue academic goals. Abacus training at the Government School showcased exceptional progress in mental calculations, supporting students' learning journey. These efforts, met with heartfelt gratitude from students, villagers, and community leaders, underscore Orient Cement's commitment to empowering communities through meaningful CSR endeavors. More than 3,550 students have benefited from school and other educational activities conducted by the Company during the year.



Promoting Girl Child Education at Nashirabad: Building for the Future

In a proactive move near the Jalgaon plant at Nashirabad, we have constructed five toilet blocks for female students at the ZP Girls School. This initiative is aimed at promoting girl child education, health, and hygiene, reflecting the Company's commitment to creating a conducive environment for learning and well-being.



Fostering Health and Wellness: A Commitment to Community Well-Being

In a proactive commitment to community well-being, Orient Cement actively promotes health and wellness through impactful initiatives, organizing monthly health camps and immersive webinars. These initiatives provide valuable opportunities for local individuals to seek consultation and diagnosis for health concerns, extending support not only to individuals but also to their families, embodying a holistic approach to well-being. Beyond routine primary healthcare provisions for villagers around its facilities, the Company underscores its commitment to holistic well-being with specialized healthcare endeavors. Monthly webinars, covering topics like nutrition, exercise, mental health, and disease prevention, offer an accessible and engaging platform for participants to interact with presenters. Taking a proactive stance to address the specific needs of individuals with chronic health conditions, Orient Cement organizes health camps tailored for diabetic and BP patients, playing a crucial role in providing essential support and effective health management strategies.

Beyond these initiatives, the Company collaborates with healthcare professionals to conduct specialized camps. For instance, a dental camp in collaboration with Dr. N. Manisha, M.D.S. (Oral Medicine and Radiology) from 'Manisha

Super Speciality Dental Hospital' in Mancherla saw the participation of 37 individuals at OHC (Devapur). Additionally, in collaboration with Medilife Hospitals, Mancherla, a pulmonology camp was organized for nearby villagers at the Devapur Gram Panchayat office premises. This camp included spirometry, an SpO₂ checkup, BP checkup and weight measurement. Attendees were provided with free Rota halers, Rota caps (for approximately 50 patients), and other medications. Around 100 individuals suffering from respiratory diseases were treated, with positive feedback from both the



doctors and the treated individuals regarding the quality of care provided. Orient Cement's commitment to community health extends beyond routine healthcare, embracing specialized initiatives for a more comprehensive and impactful approach.

The impact of these initiatives is substantial, with more than 50,000 people benefiting from the dispensary and other medical camps annually. In line with its commitment to community development, Orient Cement has allocated a sum of Rs 5.75 crores during the year under review. The Company's ambitious plan focuses on community development across education, health, and livelihood creation. We aspire to continuously increase the number of beneficiaries to promote inclusive growth and shoulder our responsibility towards society.

The Company has established effective mechanisms to receive and address grievances, actively encouraging both verbal and written complaints. Facilitating this process is a dedicated email address (info@orientcement.com), underscoring the Company's commitment to transparency and accessibility. Orient Cement demonstrates a proactive approach by promptly investigating complaints, involving senior management if necessary, and collaborating with complainants to achieve suitable resolutions.



Emphasizing a commitment to community well-being and recognizing the importance of community feedback, the Company ensures that issues related to local communities have no negative financial impact. This proactive stance highlights Orient Cement's dedication to taking corrective actions aligned with the interests of all stakeholders, reaffirming its role as a positive force, and making a meaningful difference in the lives of the communities it serves.

Occupational Health & Safety

(GRI 403)

Occupational Health & Safety (OHS) stand as integral pillars within our industrial framework, deeply embedded in our core values since the inception of our organization. Our commitment to OHS goes beyond mere compliance; it is a relentless pursuit that knows no bounds. The Board-approved Occupational Health & Safety Policy serves as a testament to this commitment, encompassing all individuals directly or indirectly associated with our operations. It reflects our dedication to setting high standards and establishes a comprehensive framework that guides our systems, procedures, instructions, and accountability, ensuring the attainment of health and safety objectives.

Recognizing that our people are our most invaluable asset, we have embraced the philosophy of 'Work Safe-Live Safe,' which permeates through every facet of our organizational activities via the **Environment, Health, and Safety (EHS) policy**. Implementing an Integrated Management System, including ISO 45001 for Occupational Health & Safety Management, underscores our commitment to fostering a robust safety management system. Orient Cement upholds stringent safety protocols and procedures, systematically implemented across all operational sites. These meticulously designed systems address diverse health hazards inherent in the cement industry. Mechanizing all mining operations and establishing



100%

of plants and offices were assessed (by entity or statutory authorities or third-parties) on health & safety practices and working conditions

Standard Operating Procedures (SOPs) for each operation are proactive measures aimed at preventing workplace accidents. Furthermore, the Company ensures that safety toolbox briefings precede every operation after the issuance of permits, reinforcing our unwavering commitment to a culture of safety and well-being.

The Company proactively prioritizes the well-being of its employees and their families by providing round-the-clock healthcare facilities in and around the plant's vicinity. The 'We Care' initiative, initially a feedback and query mechanism, has evolved into a comprehensive program focusing on health, wellness, idea generation, and engagement for team members and stakeholders near the Company's operating locations. From induction onward, all employees undergo various training modules to enhance their safety skills, including temporary and contracted workers. The training process includes an initial check-up to assess their physical fitness. Newly hired employees participate in the organization's safety induction program, covering infrastructural, electrical, and fire safety requirements. An ongoing behavior-based safety training program is conducted for existing employees to refresh their knowledge and practice of safety protocols. Regular safety inspections and audits, both internal and external, ensure the proper implementation of safety practices across all employee categories, from the leadership team to contractual workers, security guards, and guests.



Safety Incident/Number	Category	FY2023	FY2022
Lost Time Injury Frequency Rate (LTIFR) (per One Million-Person Hours Worked)	Employees	Nil	Nil
	Workers	Nil	0.09
Total Recordable Work-Related Injuries	Employees	Nil	Nil
	Workers	Nil	1
No. of Fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High Consequence Work-Related Injury or Ill-Health (excluding Fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

As part of its commitment to sustainable working conditions, Orient Cement has mechanized all mining operations, implemented Standard Operating Procedures (SOPs) for each operation, and ensures safety toolbox briefings before work commences. The Company has achieved 'zero fatalities' and 'zero Lost Time Injuries (LTI)' during fiscal year 2022-23, affirming its dedication to safety. Regular assessments by internal and external agencies, ISO certifying agencies, and visits from statutory authorities contribute to the ongoing evaluation and improvement of health & safety practices. The Company collaborates with value chain partners, with 65% of them being PSUs and OEMs, maintaining processes and systems for sustainable and safe operations.

Orient Cement prioritizes occupational health & safety through mandatory training encompassing electrical, road, and railway safety, alongside behavior-based safety for all

employees. Monthly safety themes enhance awareness and reinforce safe practices. The Company's sustained commitment to safety, sustainability, and employee well-being is evident in its safety training programs covering Hazard Identification and Risk Assessment (HIRA), energy isolation, and emergency preparedness, among others. Rigorous inspections and hazard assessments, including toolbox talks, ensure adherence to safety norms. The Hazard Identification and Risk Assessment (HIRA) process identifies potential workplace hazards, implementing a hierarchy of controls for safe operations. Safety trainings and awareness programs, covering various aspects, underscore the Company's proactive stance in ensuring occupational health & safety across its operations. This commitment to safety, sustainability, and employee well-being exemplifies Orient Cement's dedication to creating a secure and positive work environment.

Marketing and Labelling

(GRI 417)

Orient Cement’s unwavering commitment to transparency and quality is evident in our stringent adherence to labeling practices, ensuring 100% compliance with the Bureau of Indian Standards (BIS) and the Legal Metrology Act. We prioritize health and safety through comprehensive Material Safety Data Sheets, empowering consumers with vital information for informed choices. Going beyond mandatory requirements, our cement bags prominently showcase product features, certifications, and crucial details on usage, recycling, and waste disposal, enhancing consumer awareness. This commitment to transparency aligns with our reputation for delivering high-quality products, highlighted by recent launches catering to niche markets and addressing previously unmet consumer needs. These innovations reflect our dynamic and customer-focused approach.

The introduction of ‘Birla.A1 OrientGreen - Greener. Better. Stronger.’ underscores our dedication to sustainability, resonating with environmentally conscious consumers

prioritizing ecological responsibility and product quality. Embracing sustainable practices not only meets current market demands but also lays the foundation for a greener and more sustainable future. Orient Cement continues to uphold excellence in the evolving market with a proactive approach to customer demands, dedication to quality, and sustainability initiatives. This positions us as a reliable and forward-thinking player in the cement industry, fostering trust and meeting the expectations of a discerning consumer base.

On the other hand, we remain unwavering in our commitment to compliance with regulations and voluntary codes. There have been no instances of non-compliance in product and service information, labeling, health & safety impacts, and marketing communications. Our steadfast belief in delivering excellent quality products underscores our commitment to transparency, integrity, and meeting or exceeding customer expectations.

GRI Index

Statement of Use	Orient Cement has reported the information cited in this GRI content index for the period April 2022- March 2023 with reference to the GRI Standards.
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