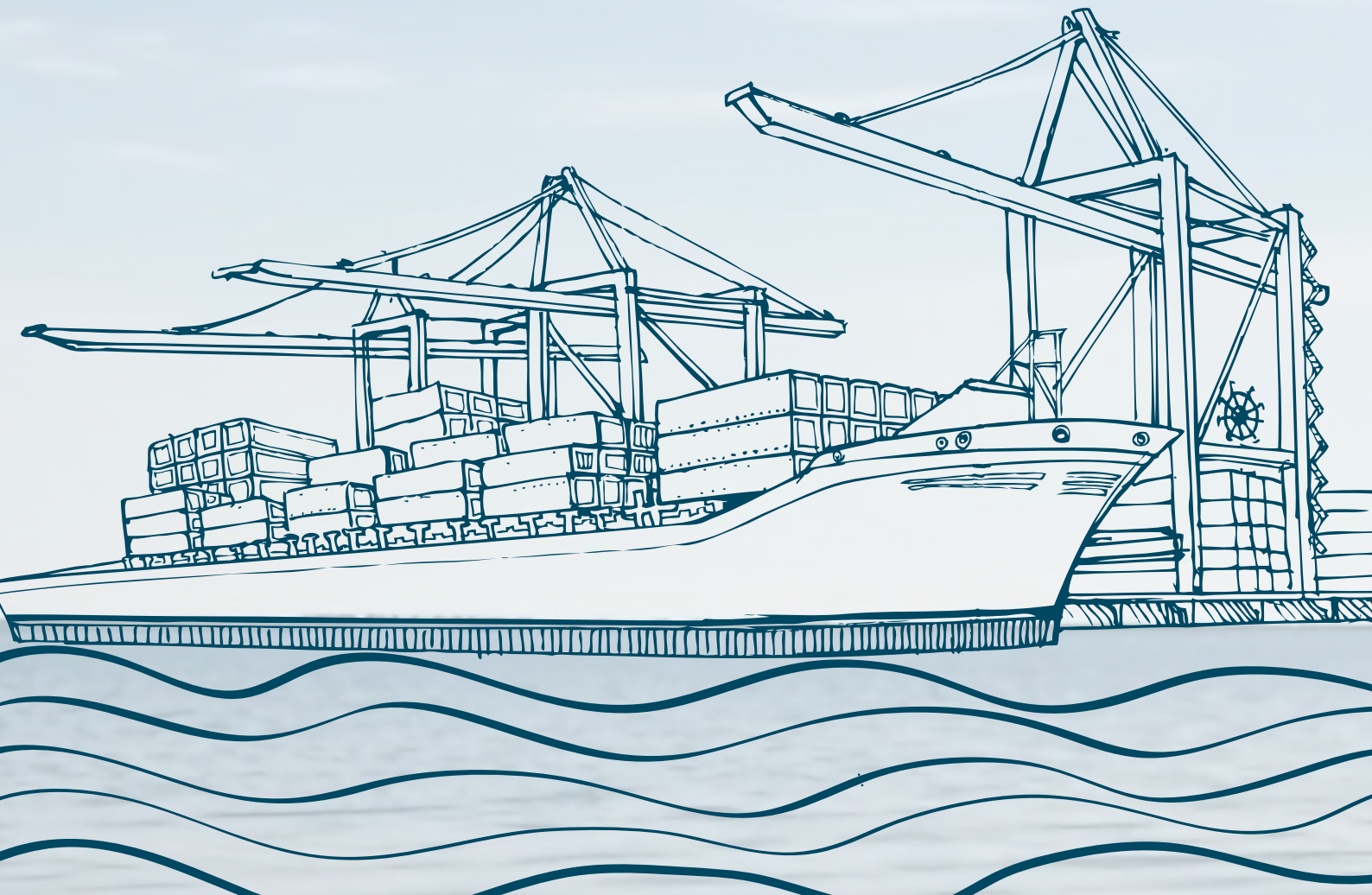


NAVIGATING  
RESPONSIBLY THROUGH  
**SUSTAINABLE**  
PORTS AND LOGISTICS

ESG REPORT 2022-23



## Science Based Targets Initiative COMMITMENT LETTER

Our organization wishes to join the growing group of leading corporations that are setting emissions reduction targets in line with what climate science says is necessary. By doing so, we recognize the crucial role the business community can play in minimizing the risk climate change poses to the future of our planet.

Thereby, I am pleased to confirm that **JM Baxi Ports and Logistics Limited** is committing to set science-based emissions reduction targets (near-term targets), in line with the SBTi Criteria and Recommendations, submit them to the SBTi for validation and publish our approved targets, all within a maximum of 24 months.

We acknowledge that our commitment will be recognized on [sciencebasedtargets.org](https://sciencebasedtargets.org) as well as on our partner websites at We Mean Business and UN Global Compact.

In addition, to align with the most ambitious aim of the Paris Agreement and to what science dictates is necessary to reduce the destructive impacts of climate change on human society and nature - to reach net-zero global emissions by 2050 at the latest in order to limit global warming to 1.5°C - my company is committing to:

**Set net-zero targets, including a long-term science-based target:** My company commits to set a long-term science-based target to reach net-zero value chain GHGs emissions by no later than 2050 in line with the [SBTi Net-Zero Standard](#), submit it for SBTi validation and publish it, all within a maximum of 24 months. By committing to set a net-zero target, I also acknowledge that my company will be part of the Business Ambition for 1.5°C campaign. My company will also join the Race to Zero campaign.<sup>3,4,5</sup>

Science-based targets (SBTs) are near-term targets that meet the criteria and recommendations of the SBTi.

Science-based net-zero targets are longer-term targets - by 2050 at the latest. The SBTi defines the state of net-zero emissions for companies as reaching a state of no impact on the climate resulting from the organization's GHG emissions.

Reaching a status of science-based net-zero emissions implies the following two conditions:

- Achieving a scale of value chain emissions reductions consistent with the depth of abatement at the point of reaching global net-zero in pathways that limit warming to 1.5°C with no or low overshoot.

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<sup>3</sup> All companies except oil and gas companies, airports and companies with >50% coal or at risk of non-parent approach will be able to join Race to Zero at this point in time. If companies have questions, please reach out to Race to Zero at [racetozero@unfccc.int](mailto:racetozero@unfccc.int) or refer to the [Business Ambition for 1.5°C Guidance and FAQs document](#).

<sup>4</sup> Companies must have valid near-term science-based targets (SBTs) that meet SBTi Criteria to be eligible for a net-zero target, unless the long-term SBT target year is 10 years or fewer from the date of submission.

<sup>5</sup> Companies that are already part of the initiative can raise their ambition by also committing to set a net-zero target.



United Nations  
Global Compact



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# About the Report

## SCOPE AND BOUNDARY OF THE REPORT

Treading dutifully on the sustainable journey we embarked on in 2020, J M Baxi Ports and Logistics is pleased to present its third ESG report for the reporting year 2022-23. This year's report is centered around Navigating responsibly through sustainable Ports and Logistics, with an aim to align our company with the constantly evolving ports and logistics sector, emerging government policies and guidelines.

The sustainability report encompasses our twelve terminals and various logistics business entities distributed throughout the nation. It comprehensively examines the sustainability initiatives that have been put into effect from April 1, 2022, to March 31, 2023, while also incorporating historical data from preceding years to elucidate prevailing trends and furnish a foundation for comparative analysis, facilitating an evaluation of our advancement. It is worth noting that our report is released on an annual basis, synchronizing with the Group's financial reporting schedule. Furthermore, it is important to emphasize that this report has been meticulously prepared with reference to the standards prescribed by the Global Reporting Initiatives (GRI) 2021 and Sustainability Accounting Standards Board (SASB). Additionally, it is also aligned with the objectives outlined in the United Nations Sustainable Development Goals.





# Leading the Way

## FROM CHAIRMAN'S DESK

I am pleased to present the 3rd ESG report for J M Baxi Ports & Logistics, our enduring commitment to responsible corporate citizenship. Beyond being a mere obligation, sustainability for us should be treated as a calling to exceed objectives and constantly seek innovative solutions. At the heart of our identity lie the values of Honesty, Humility, Innovation, and Perseverance, serving as our guiding principles for responsible corporate conduct.

ESG sustainability, for us, goes beyond a template. It demands responsibility, sensitivity, awareness, and a consciousness of the environmental, societal, and governance impact of our actions. Every individual's commitment to excellence plays a pivotal role in making our company a leader in its class. As we navigate dynamic urban and consumer landscapes, we underscore the significance of ESG in our portfolio to drive our long-term growth strategy.

Our operational focus on ESG involves prioritizing critical issues that are instrumental for value creation. We actively identify risks associated with material topics and implement comprehensive measures to minimize their impacts. Committed to decarbonizing our operations, we are electrifying equipment in our port operations. Our organizational initiatives, such as rainwater

harvesting, underscore our dedication to responsible water management, while waste management practices, including composting and diversion from landfills, demonstrate our commitment to environmental sustainability. Beyond addressing environmental concerns, we are integrating sustainability into our supply chain, engaging with suppliers ethically. The well-being of our workforce is paramount, not only as an integral part of our manufacturing practices but also as contributors to a better future.

I extend my sincere appreciation for your ongoing support as we embark on this collective journey towards progress and sustainability. Our sustainability journey is sharply focused on actions and reactions, with a commitment to achieving carbon neutrality and embodying responsibility, empathy, and compassion. We excel in measuring, reporting, improving, and innovating to meet ever-higher standards. Recognizing that the global trade and transport framework in the coming years will demand stringent measurements from every participant in the supply and societal chain, let's move forward with dedication to achieve our ESG goals and objectives, anticipating global measures like carbon tax and others.

Regards,  
**Krishna B. Kotak**

**ESG sustainability, for us, goes beyond a template. It demands responsibility, sensitivity, awareness, and a consciousness of the environmental, societal, and governance impact of our actions. Every individual's commitment to excellence plays a pivotal role in making our company a leader in its class.**



## FROM COO'S CORNER

Welcome to J M Baxi's third ESG report, a testament to our unwavering commitment and aspiration to become a global leader in climate action, driving sustainable growth in the terminals and logistics industry, and contributing to the resilience of global supply chains.

I take great pride in the robust institutional foundation and extensive policy framework that form the backbone of our operations at J M Baxi Ports & Logistics. These frameworks act as guiding beacons, enabling us to meticulously track our progress while cultivating essential relationships with our stakeholders. Our steadfast commitment to safety and sustainability is an integral facet of this institutional framework, empowering us to rigorously monitor our advancements and foster meaningful connections with our stakeholders.

Reflecting on the achievements of the past year, we've reached significant milestones. In alignment with our decarbonization journey, we are dedicated to significantly increasing our utilization of renewable energy in our operations. Our paramount focus remains on ensuring a healthy and safe working environment for our diverse set of employees across all offices. Concurrently, we have made substantial strides in various sustainability areas, introducing new initiatives and activities across business units to strengthen our in-house capabilities in providing the best and customized transport and logistics solutions worldwide. We actively foster a culture of sustainability among our employees through a multifaceted approach that integrates awareness, engagement, and

empowerment. To quantifiably measure our progress and impact, we have established key performance indicators that go beyond traditional financial metrics. These indicators serve as a comprehensive tool, enabling us to assess the significance of both financial and nonfinancial outcomes of our business on society and the planet.

Through our sustainability commitment J M Baxi actively contributes to the global effort, with a focus on the importance of localized initiatives. At J M Baxi, we prioritize a prompt response to the need for change, revitalizing our framework to address opportunities and ensuring delivery reliability without disruptions. The imperative of supporting our customers in securing global supply chains against disruptions seamlessly aligns with our commitment to decarbonizing logistics. The evolution toward integrated logistics as a supply model, with port operations at its core, is a direct outcome of our strategic introspection. Market uncertainties have catalyzed a shift from proprietary logistics management to completely outsourced models, where trust in specialized logistics partners is paramount. This paradigm shift is not merely a discussion in boardrooms but is actively implemented across supply chains.

In a business landscape where environmental and social responsibility are increasingly valued, a company's proactive stance towards sustainability positions it as a leader. This commitment not only resonates with the growing global consciousness around climate action but also aligns with the preferences of an environmentally conscious consumer base. As one of India's



leading ports and logistics corporations, we recognize our responsibility to ensure equitable growth and recovery in this evolving landscape. Preparedness for new challenges remains a priority, and we continue to structure our efforts to transparently disclose our responsible business performance, including the identification, assessment, and management of ESG-related risks.

Our remarkable performance, even amid market uncertainties, is attributed to the unwavering dedication of our employees

and valued business partners. I extend sincere gratitude to our stakeholders for their continuous support. In this report, we proudly present key achievements across Governance, Economic, Environmental, and Social dimensions. I invite you to explore 'Navigating Responsibly Through Sustainable Ports and Logistics,' J M Baxi's ESG Report for FY 2023.

Regards,  
**K K Krishnadas**

**At J M Baxi, we  
prioritize a prompt  
response to the need  
for change, revitalizing  
our framework to  
address opportunities  
and ensuring  
delivery reliability  
without  
disruptions.**



## FROM THE PROJECT LEAD

I am delighted to present our third ESG report on behalf of our company, meticulously aligned with the Global Reporting Principles (GRI). Themed 'Navigating Responsibly Through Sustainable Ports and Logistics,' this report represents a significant advancement in sustainability disclosure compared to our previous ESG reports. Our objective with this report is to continually enhance and progress on our journey to evolve into a more transparent, accountable and inclusive company.

As a prominent player in India's port operations and logistics sector, we keenly acknowledge our responsibility to foster equitable and resilient growth. Our commitment extends to generating economic and social value for our customers, communities, and neighboring industrial complexes through a conscientious business model. In response to the evolving paradigm from economic to sustainability-focused, we have taken it upon ourselves to establish benchmarks and standards, excelling in a manner that harmonizes the interests of our organization and stakeholders.

At J M Baxi, our conception of sustainability is anchored in creating value for people, the planet, and purpose. As part of our sustainability vision, we conducted a comprehensive refresh of our material topics through double materiality this year, identifying the most pertinent Environmental, Social, and Governance (ESG) issues for our business operations and stakeholders. This materiality analysis facilitated an assessment of potential risks and impacts associated with these

issues, gauging their significance in terms of financial performance, reputation, and long-term sustainability. It has been instrumental in guiding our efforts towards prioritizing and addressing risks that hold a greater impact on both stakeholders and our business.

In the fiscal year 2021-22, we embarked on the development of our ESG Roadmap, a guiding document steering us toward our vision for a sustainable future. This roadmap encapsulates the essence of sustainability for the J M Baxi group and outlines our priorities in creating sustainable value responsibly. In our commitment to align operations with the ESG Roadmap, several impactful projects have been undertaken, exemplifying our dedication to sustainability. Among these initiatives are the electrification of port equipment, the installation of solar panels at all terminal locations, and comprehensive waste management programs focusing on composting and recycling at our various sites. These endeavors have been directed through collaborative efforts among departments, partners, and local communities, highlighting the significance of collective action in driving sustainable infrastructure creation and management.

As we reflect on the accomplishments during the reporting year, I am pleased to share a summary of the significant milestones we have achieved as a team:

**Risk Integration:** We are diligently focused on incorporating climate-related risks and opportunities into our overarching business risk management processes.

**Net Zero Carbon:** A steadfast commitment has been made to science-based targets, with the ambitious goal of limiting our greenhouse gas emissions in alignment with the 1.5-degree scenario. Our ultimate objective is to transition into a Net Zero Carbon organization by 2050.

**Emissions Reduction:** Strategic initiatives are underway to reduce our reliance on thermal grids. We are expanding the utilization of renewable energy sources and aligning our policies with a long-term vision of zero-carbon emission terminals. A comprehensive decarbonization strategy is being implemented, covering the electrification of all container and cargo handling equipment, including our entire road transportation fleet.

**Renewable Energy:** In line with our decarbonization journey, we are committed to significantly increasing our utilization of renewable energy sources. By 2025, our target is for over 50% of the company's electricity consumption to be sourced from green energy.

**Community Resilience:** Our commitment extends beyond our operations to support climate resilience initiatives in the communities surrounding us. We recognize their pivotal role in shaping a more sustainable future.

**Enhanced Disclosure:** Transparency is a cornerstone of our commitment. We consistently uphold the principles of fair and transparent conduct through both financial and non-financial disclosures.

These accomplishments underscore our unyielding dedication to driving sustainability and upholding the principles of responsible business. Through this ESG report, we proudly showcase our significant achievements and outline targets that align with key ESG parameters. This report is a testament to our enduring commitment to sustainability and our ongoing pursuit of a responsible future. Our proactive measures in the Environmental, Social, and Governance domains aim to shape a more resilient and forward-thinking landscape. We invite you to delve into the report and discover how, in collaboration with our stakeholders, we actively contribute to a better tomorrow through our sustainability endeavors.

Regards,  
**Vaibhav Thakur**



# About Us

## ABOUT J M BAXI PORTS AND LOGISTICS

The J M Baxi Group holds a distinguished position as India's foremost provider of shipping services, epitomizing the core values of innovation, dedication, and performance. Its reputation as a globally

recognized brand in the shipping service and logistics industry in India is unparalleled. Headquartered in Mumbai, the Company maintains its own offices at major Indian ports and inland container depots.

### SERVICES

Our Company bridges the identified gap in the demand for specialized shipping logistics infrastructure through our cutting-edge facilities, facilitating seamless cargo connectivity.

### EXIM SERVICES

J M Baxi Ports & Logistics Ltd possesses a capacity to handle 3 million TEUs (Twenty-foot Equivalent Units) and 7 million tonnes of cargo annually across its terminals. It has obtained a Category 3 license by Indian Railways, enabling the provision of EXIM (Export-Import) services at Pipavav, Mundra, Chennai/Ennore, Vizag, and Kochi including Nepal, thus catering to domestic and EXIM services throughout India.



### Reefer Container Services

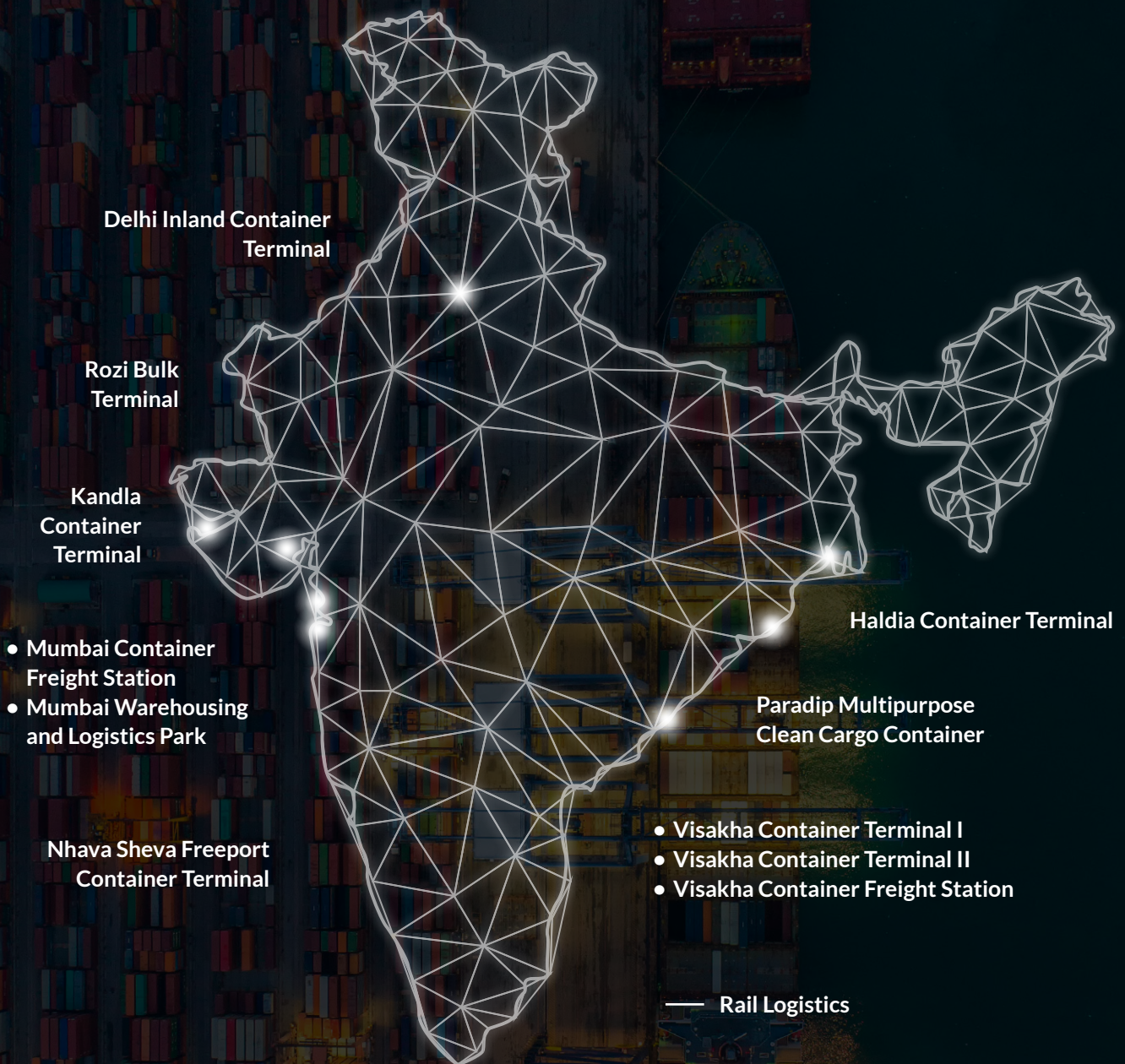
Our Company recognizes the critical role of cold-chain services in transporting temperature-sensitive cargo, encompassing food and beverages, pharmaceuticals, vaccines, lab samples, diagnostic materials, and chemicals. We ensure the proper storage and responsible handling of such cargo, particularly in today's context.



### Rail Services

J M Baxi Ports & Logistics Ltd operates 24 Container Rakes, establishing connections between hinterland areas, gateway ports, commercial hubs, and trade centers. We provide comprehensive logistics support for containerized cargo

## OUR TERMINALS



Note: Nhava Sheva Freeport Container Terminal is a new addition to the list of our terminals, commencing from January 2023.

## OUR VALUES

Our Company adheres persistently to the fundamental values of our Group. Founded on the pillars of trust and advocating for the best interests of all stakeholders, we recognize the invaluable contributions made by our personnel across the entire value chain. In acknowledgment of their efforts, we ensure fair wages and provide full social security, promoting the upskilling of our employees and adjacent communities. This is achieved through various initiatives, including management programs, technical education,

internships, and vocational training.

We take full ownership of the success of our business and that of our clients, building enduring relationships through consistent delivery and exceeding expectations. Committed to upholding the highest standards of excellence in all our services and processes, we prioritize continuous improvement and teamwork. Furthermore, we are deeply committed to adhering to the highest safety standards and actively participating in sustainable development initiatives.





## MISSION AND PURPOSE

Our overarching mission is to act as stewards for a resilient future, guided by our principles of creating opportunities, reducing our carbon footprint, and strengthening existing ports and infrastructure. As custodians of coastal areas and practitioners of responsible business conduct, we are obligated to preserve the maritime ecosystem. We understand our role within this ecosystem and aspire to lead by example, minimizing the environmental impact of cargo passing through our gateways,

both entering and leaving the country.

Our vision involves eliminating reliance on thermal grids, transitioning to renewable energy sources such as solar, wind, and green hydrogen. This commitment extends to achieving zero-carbon emission terminals by 2030, including electrifying all cargo handling equipment within our terminals and road transportation fleet on-site. We remain dedicated to fostering inclusive growth and creating opportunities for all.

## AWARDS AND RECOGNITION

Our terminals have garnered accolades for their exceptional performance in quality, health, and safety management throughout the reporting period. Here are the prominent awards and acknowledgments received by our terminals during the reporting period.



J M Baxi's Haldia Container Terminal was recently conferred with an award for their services to the containerised trade at Haldia Dock Complex. The Association of Shipping Interests in Calcutta (ASIC) recognised the terminal at the body's golden jubilee celebration commemorating its 50 years of existence.



Our Bulk logistics division from J M Baxi Ports & Logistics Ltd. has been awarded as the 'Cargo Handling Agent for the Year 2022' at the Sugar Summit held in Agra. The award was presented by Shri. Sanjay Singh Gangwar - Hon'ble Minister of State, Sugarcane Development & Sugar Mills, Uttar Pradesh, and Mr. Atul Chaturvedi- Executive Chairman of Shree Renuka Sugars Ltd, to Mr. Samir Shah- President of Bulk Logistics at J M Baxi.







▲▲▲ J M Baxi Ports & Logistics Ltd. has been presented with the award for 'Newsmaker of The Year for 2021-22' at the 12th Mala awards 2022. The award was handed over by Mr. Daljit Singh Kohli, India Representative, Port of Antwerp-Burges and Mr. Amitabh Kumar, IRS, Director General of Shipping to Mr. K. K. Krishnadas, President & COO, J M Baxi Ports & Logistics Ltd. The award was also presented to Mr. Sanjay Sethi, IAS, Chairman, Jawaharlal Nehru Port Authority and Mr. Kandabalaji M. and Mr. Prakhar Bhatnagar, CMA CGM.



▲▲▲ Haldia International Container Terminal has been awarded for providing a Safe and Clean Working Environment for 21-22. The award was given by the Chairman of Syama Prasad Mookerjee Port at the Trade meet conducted in Kolkata.



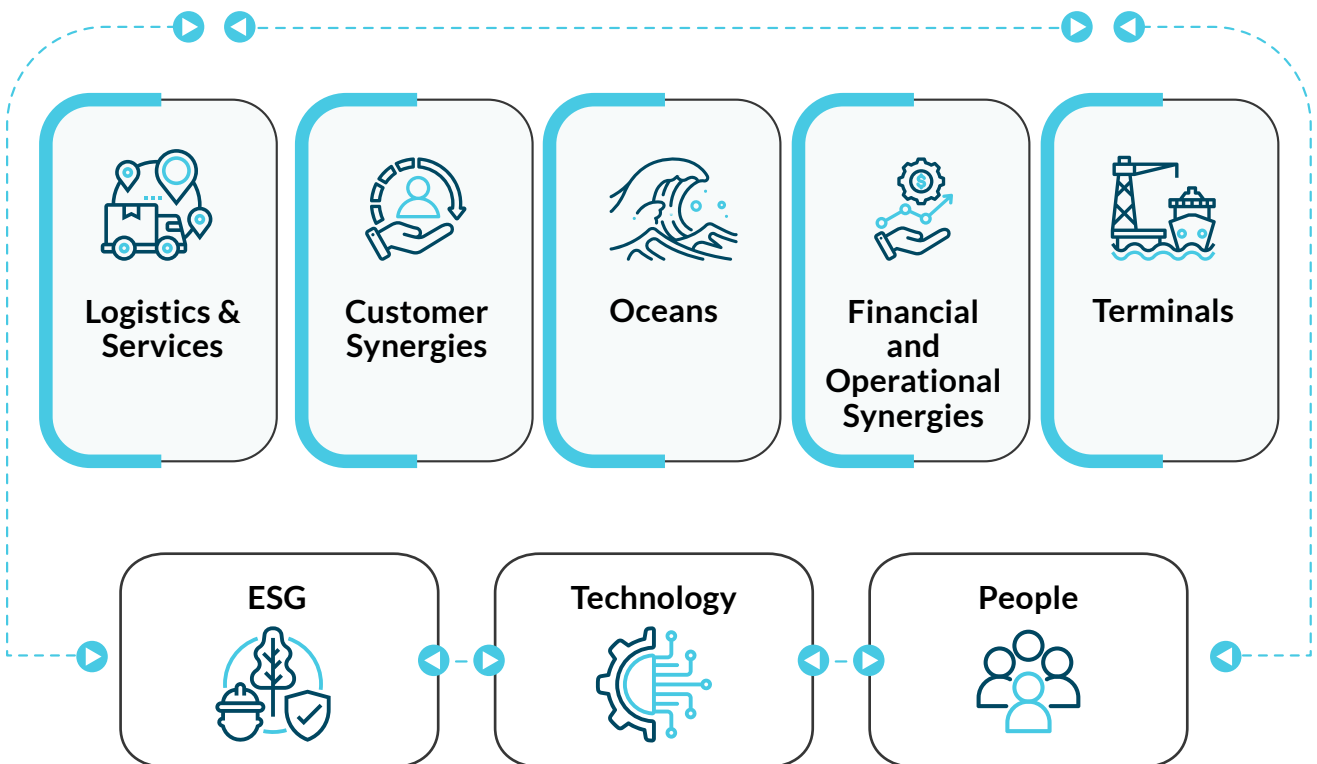
◀◀◀ Visakha Container Terminal won the gold trophy for the Best Industrial Safety Performance at the CII Andhra Pradesh Industrial Safety Excellence Awards 2022. The award mainly focuses on recognising workplace safety systems among various industries and shines a light on performance and robustness of safety processes.

## OUR OPERATIONS AND VALUE CHAIN

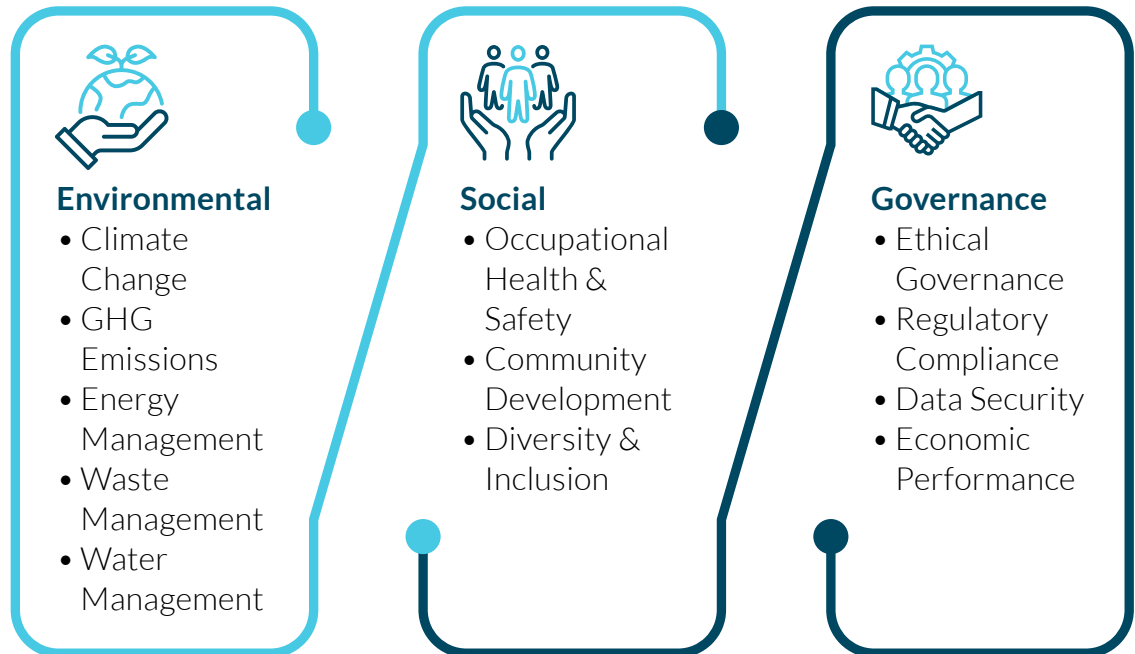
J M Baxi is dedicated to providing exceptional logistics services and pioneering cargo solutions to our valued customers and strategic partners throughout the entire supply chain, utilizing a comprehensive network of deep-sea, rail, and inland terminals. Our business model is intricately aligned with our overarching vision, which centers on delivering genuinely integrated logistics solutions that yield substantial value for our esteemed clientele.

As a cohesive group, we have successfully cultivated a diverse and distinctive portfolio of logistics solutions tailored to meet the

unique needs of our customers. This comprehensive offering includes streamlined, one-stop solutions encompassing liner services, container rail services, terminal services, transportation, freight forwarding, and custom house services. These services are seamlessly facilitated through various specialized business vertical units, ensuring that our customers have access to a wealth of expertise and resources to optimize their logistics operations and achieve their business objectives. Our commitment to excellence and innovation in the realm of logistics underscores our dedication to providing superior value to our clients across industries and sectors.



## SUSTAINABILITY AT J M BAXI



J M Baxi, as a prominent ports and logistics company, is deeply dedicated to sustainability across its operations. We recognize that responsible environmental practices are not just a choice but an imperative for the longevity of our business. In light of our industry’s significant contribution to global Greenhouse Gas (GHG) emissions, we have embarked on a resolute path to manage our resources efficiently and minimize the adverse impacts of our activities along the entire value chain. Our commitment extends to aligning our GHG emissions reduction targets with the ambitious 1.5° scenario, a testament to our unwavering resolve to combat climate change.

Our pursuit of sustainability is not merely a corporate endeavor; it’s a shared vision that resonates strongly with our stakeholders. In our latest report, we transparently communicate the concrete measures we are taking to uphold sustainable business practices. By doing so, we aim to inspire trust, collaboration, and collective responsibility within our industry and beyond.

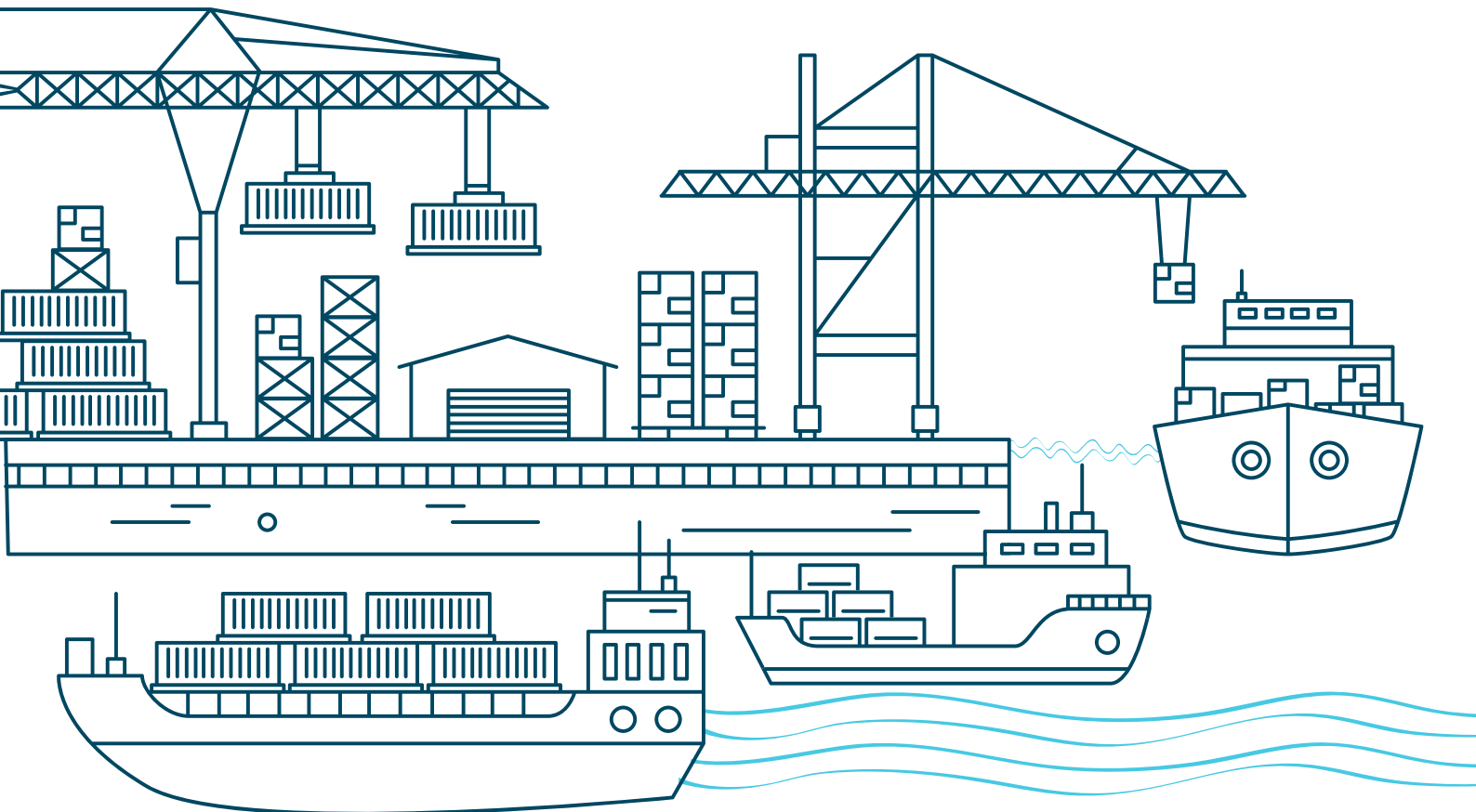
Moreover, we recognize the profound importance of social responsibility. Our business thrives on the relationships we nurture with customers, suppliers, peers, and regulatory authorities. Through ongoing stakeholder engagement, we actively seek out

## NAVIGATING RESPONSIBLY THROUGH SUSTAINABLE PORTS AND LOGISTICS




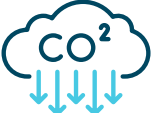





concerns, suggestions, and feedback while maintaining an effective grievance mechanism to address any issues swiftly. Our commitment to our dedicated and diverse team is unwavering. Their safety is our top priority, and we are dedicated to offering them fulfilling career opportunities that empower them to play an instrumental role in facilitating global trade.

In matters of governance, our Company's ethical standards have remained steadfast since our inception as a privately held entity. This commitment continues even as we have transitioned into an unlisted public company. We view our board

of directors as guardians and trustees of our Company's integrity, reflecting the depth of our dedication to ethical conduct. Our board, composed of accomplished individuals from various backgrounds, brings decades of rich experience to the table. In addition to our committed promoters, who serve as industry experts, our board comprises experts in finance, industry, and business, ensuring a wealth of perspectives and insights. This commitment to ethical governance underscores our firm belief in operating with transparency, accountability, and integrity, thereby fulfilling our obligations to our stakeholders and society at large.



**PERFORMANCE HIGHLIGHTS**

Economic	 <p><b>8,805</b> INR Million Revenue</p>	 <p><b>510</b> INR Million EBITDA</p>	 <p><b>60</b> INR Million Profit After Taxes</p>
Environmental	 <p><b>28,484</b> tCO<sub>2</sub>e Scope 1 and 2 GHG emissions</p>	 <p><b>143.04</b> MT Waste Diverted from landfill</p>	 <p><b>1,431</b> KL Water harvested through Rainwater Harvesting System (RHS)</p>
Social	 <p><b>18.54</b> INR Million CSR Expenditure</p>	 <p><b>Zero</b> Fatalities</p>	 <p><b>6,30,257</b> hours training provided to employees</p>

# Sustainability Strategy

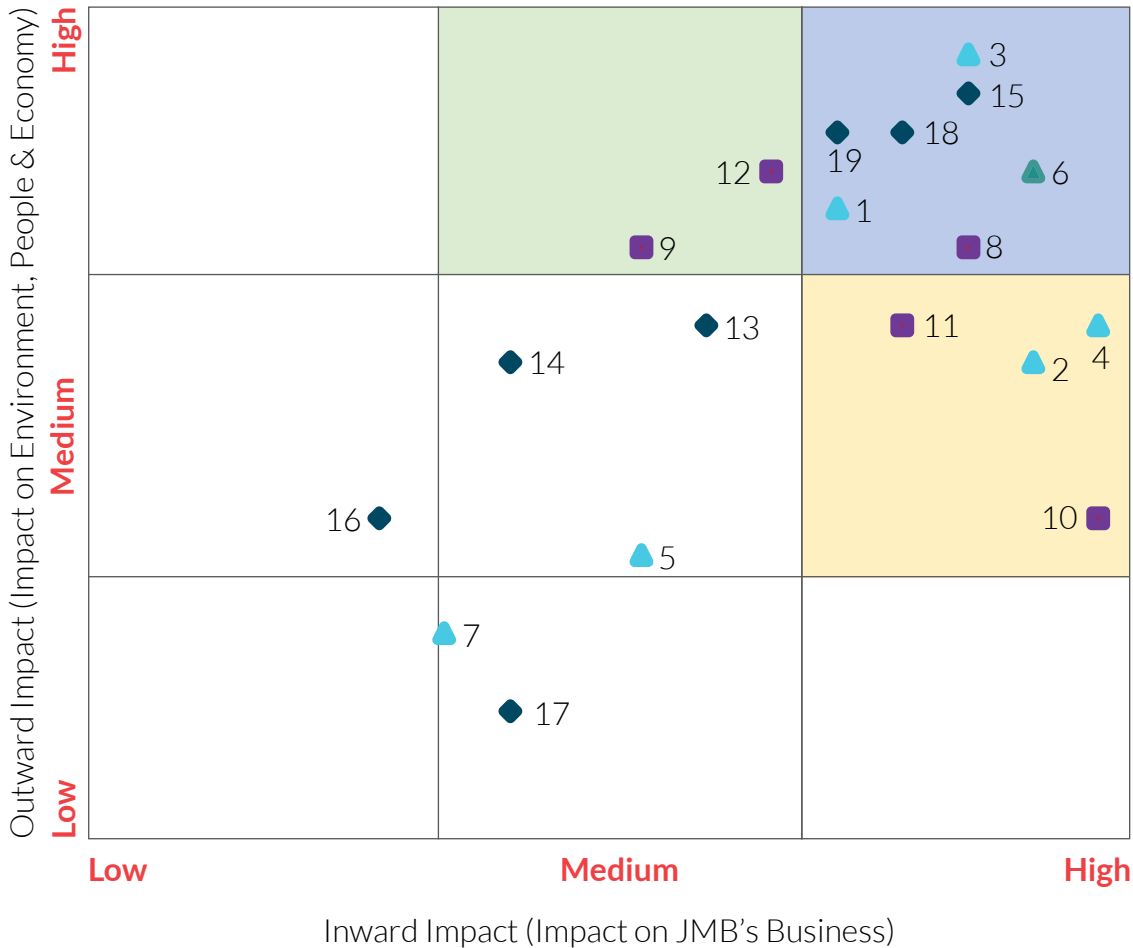
## MATERIALITY ASSESSMENT

Materiality assessment is a critical business process aimed at identifying and prioritizing the most significant environmental, social, and governance (ESG) concerns that affect both a company's operations and its stakeholders. Its primary objective is to highlight ESG issues with the greatest potential to influence the organization's long-term success and value creation. This process plays a pivotal role in sustainability reporting and aligns with established frameworks such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). These frameworks help organizations pinpoint relevant ESG topics tailored to their specific business context.

In 2023, we refreshed our materiality as per GRI 2021 framework and introduced double materiality into our materiality assessment process. The assessment provided was carried out to assess the outward impact (on the environment, people, and economy) as well as inward impact (on J M Baxi's operations) of the Company's business. Subsequently, we mapped all stakeholder responses into a materiality matrix. This matrix employed two axes to assess material issues, with the X-axis representing the impact on our business and the Y-axis representing the impact on our stakeholders. This exercise provided valuable insights into the impact of stakeholders on our Company and their expectations, facilitating a deeper understanding of our ESG priorities.



### Materiality Matrix for J M Baxi



- High Inward & Outward Impact
- ▲ Environmental (E)
- Medium Inward Impact, High Outward Impact
- Social (S)
- High Inward Impact, Medium Outward Impact
- ◆ Governance (G)

### Shortlisted Material Topics for J M Baxi

**Energy & Emissions Management**

**Waste Management**

**Climate Change/ Decarbonizing Operations**



<p><b>Emergency &amp; Disaster Response</b></p>	<p><b>Biodiversity &amp; Land Use</b></p>	<p><b>Water Management</b></p>
<p><b>Responsible Procurement</b></p>	<p><b>Occupational Health &amp; Safety Management</b></p>	<p><b>Human Rights</b></p>
<p><b>Diversity &amp; Inclusion</b></p>	<p><b>Employee &amp; Labor Relations</b></p>	<p><b>Community Development, Engagement &amp; Philanthropy</b></p>
<p><b>Corporate Governance &amp; Ethics</b></p>	<p><b>Enterprise Risk Management</b></p>	<p><b>Regulatory Compliance</b></p>
<p><b>Transparency &amp; Reporting</b></p>	<p><b>Public Policy</b></p>	<p><b>Data &amp; IT Security</b></p>
<p><b>Economic Performance</b></p>		

## STAKEHOLDER ENGAGEMENT

We actively engaged with our stakeholders, actively soliciting their invaluable insights and input to discern our material concerns based on the profound impact they exert on our operations. Our stakeholders encompass a wide-ranging array of entities, spanning Investors, employees, suppliers/vendors/contractors, shareholders, government bodies, local communities, and esteemed

clients. The profound recognition of our stakeholders' concerns and the anticipation of their expectations have not merely guided but profoundly shaped our interventions, policies, and programs. The data collected from this collaborative endeavor serves as the bedrock for our ESG (Environmental, Social, and Governance) strategy and roadmap.

### List of Stakeholders for J M Baxi's Business



Investors



Employees



Shareholders



Suppliers/  
Vendors



Government  
Bodies



Local  
Communities



Contractors



Clients

This strategic blueprint is grounded in our unwavering commitment to fostering collaboration with our stakeholders to leverage cutting-edge technological advancements, instigate a transformative cultural shift towards heightened environmental consciousness, and chart an unwavering course towards a sustainable and prosperous future.

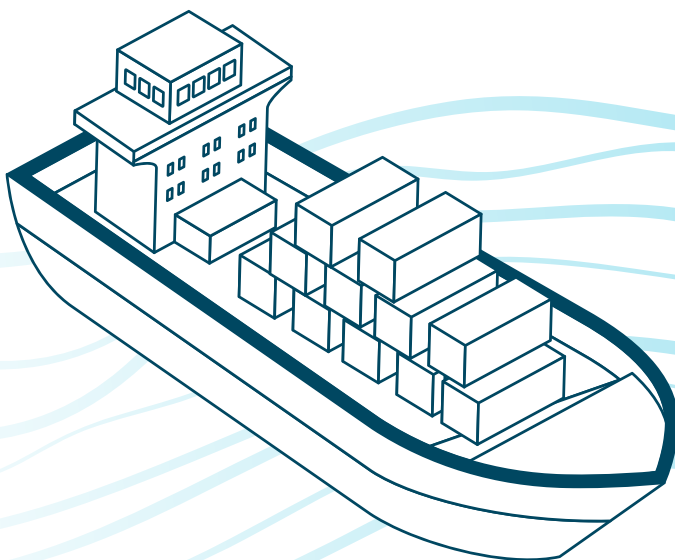
## ESG ROADMAP

Our ESG Roadmap serves as our guiding beacon, leading us toward the realization of our vision for a sustainable future. It eloquently articulates the essence of sustainability within the J M Baxi group and our unwavering commitment to creating sustainable value in a responsible manner. Under the guidance of this roadmap, we've seamlessly integrated sustainability into our broader business strategy, aligning our operational priorities more closely with our key targets and commitments.

The development of this roadmap was a result of an exhaustive process that involved stakeholder engagement, materiality assessment, and maturity diagnostics. In our quest to define our sustainability priorities, we painstakingly identified and evaluated the most pertinent environmental, social, economic, and governance issues, both for our business and our stakeholders. These issues were thoughtfully organized under strategic

pillars. Ultimately, we distilled three primary areas of focus that harmonize with our business strategy, all intricately linked to value creation. These focal areas are rooted in our deep-seated commitment to operating with integrity, fostering strong governance, and being accountable to our stakeholders.

Our sustainability milestones are thoughtfully aligned with the universal aspirations embodied in the United Nations Sustainable Development Goals (SDGs) and the principles of the United Nations Global Compact (UNGC). This alignment underscores the significance of our initiatives and activities within our organization. Simultaneously, we ensure that our sustainability strategy comprehensively addresses our broader impact across all 17 SDGs, especially where they intersect with our significant sustainability topics. These topics are diligently managed to ensure a comprehensive approach to sustainability.



Milestone	Milestone Year	Remarks
Drafting a sustainability policy at organisational level	2022-23	Completed
Curated list of training programs on meeting ESG compliances	2022-23	Not conducted
Preparation of J M Baxi maturity in Scope 3 Coverage. Finalization of base year and target year for SBTi.	2022-23	Done
Develop the final Scope1,2 & 3 target and evaluating it against Science Based Targets initiative (SBTi).	2023-24	Ongoing (We have submitted our commitment letter to SBTi)
Prepare and submit the SBTi target setting form for validation	2023-24	Ongoing
Integrated reporting by 2025	2024-25	Not Done

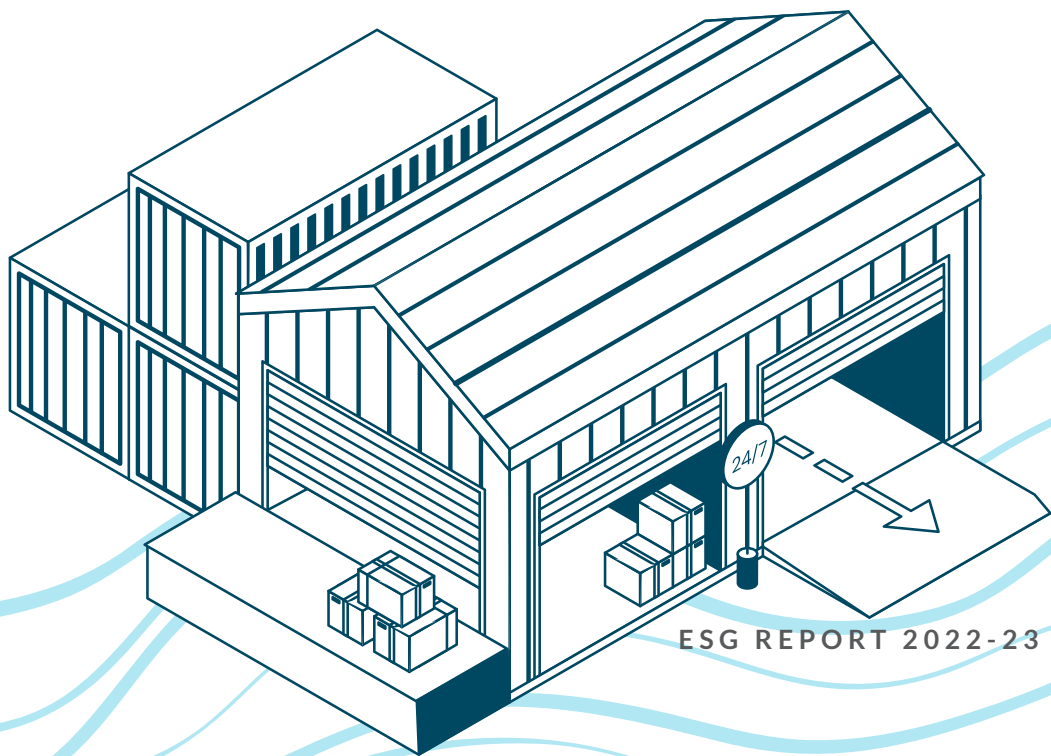
## ESG INTEGRATION IN OUR VALUE CHAIN

**J M Baxi Ports & Logistics demonstrates commitment to good governance by integrating ESG principles throughout its value chain. The company’s proactive engagement with stakeholders, transparent conduct, and a diverse and experienced board showcase a dedication to fair practices. Furthermore, J M Baxi’s resolute commitment to science-based targets for reducing greenhouse gas emissions underscores its role as a responsible industry leader, contributing to a sustainable future.**

In our pursuit of sustainable business, we place great reliance on fostering constructive relationships with our customers, suppliers, peers, and regulatory authorities. We actively engage in regular stakeholder consultations to address concerns, embrace suggestions, and provide a robust grievance mechanism. Our workforce brings a wealth of skills and capabilities to our business. In return, we prioritize their safety and offer engaging career pathways that empower and facilitate global trade. Throughout our journey, J M Baxi has consistently upheld the principles of fair and transparent conduct. We hold the firm belief that the board of directors plays a pivotal role as guardians and custodians of the company's integrity. Our board comprises accomplished individuals from diverse backgrounds, each with decades of rich experience. In addition to the valuable guidance provided by our promoters, who have remained dedicated to serving the

board and offering their expertise as industry leaders over the years, our board features a diverse array of experts in finance, industry, and business. This diversity of perspectives ensures a comprehensive and well-informed decision-making process.

Efficient resource management and the mitigation of adverse impacts across our entire value chain are imperative for ensuring the sustainability of our business. It is essential to acknowledge that our industry significantly contributes to global Greenhouse Gas (GHG) emissions. Therefore, we have made a resolute commitment to science-based targets, with the ambitious goal of limiting our greenhouse gas emissions in line with the 1.5-degree scenario. This commitment is of paramount importance to our stakeholders, and this report effectively conveys our approach and endeavors toward fostering sustainable business practices.



# Guided by Integrity

**At J M Baxi, robust corporate governance is our operational bedrock, emphasizing transparency, accountability, and sustainability. Led by a seasoned Board and specialized committees, our governance framework ensures strategic focus and adherence to statutory policies. Our commitment to operational excellence, ESG considerations, and exemplary people practices reflects our dedication to responsible and forward-thinking business practices.**

At J M Baxi, an unwavering commitment to robust corporate governance stands as the bedrock of our operations. We understand the significance of our reputation as a principled and reliable business entity, considering it our most precious asset. To address internal challenges and external factors beyond our control, we have established comprehensive governance structures.

Our commitment to good governance is evident in our embrace of

technological advancements, meticulous development of terminal assets, and dedication to operational excellence. With a rich legacy, expertise in terminals and logistics, and a values-driven approach, we prioritize ESG considerations, exemplary people practices, and robust stakeholder relationships. Our governance framework relies on a strong internal control structure, emphasizing risk management, budgeting linked to measurable objectives, and accountability in



## NAVIGATING RESPONSIBLY THROUGH SUSTAINABLE PORTS AND LOGISTICS

reporting. Specialized committees support the board in maintaining strategic focus and ensuring comprehensive scrutiny, aligning with statutory policies governing their functions.

The governance framework operates under the Board and specialized committees, supervised by Independent Directors and Nominee Directors. Transparency, best practices adoption, and a commitment to excellence guide the Board in shaping strategic objectives, ensuring accountability, and meeting stakeholder expectations.

The Board conducts an annual review of its role and performance, considering factors like experience, expertise, and knowledge in director appointments. Principal Board Committees include Audit, Nominations and Remuneration, Stakeholder Relationship, CSR, and Risk Management, each with delegated duties and responsibilities. This governance outline underscores our commitment to transparency, accountability, and sustainability, emphasizing our dedication to responsible and forward-thinking business practices.

## REGULATORY COMPLIANCE

### Regulatory Compliance and Sustainability



- ▶ Adherence to Harit Sagar Green Port Policy
- ▶ Commitment to reduce carbon emissions, conserve energy, and promote responsible waste management.





J M Baxi Ports & Logistics Ltd is steadfast in its commitment to upholding all relevant regulatory compliance standards and norms. In 2021, the Indian government introduced the Harit Sagar Green Port Policy, a crucial initiative aimed at instilling sustainability in port operations and addressing environmental concerns. This policy, providing detailed guidelines for port operators, emphasizes reducing carbon emissions, conserving energy, responsible waste management, and safeguarding coastal ecosystems. Aligned with the ethos of “Working with Nature,” the Harit Sagar policy strives to minimize the negative ecological impact associated with

port development and operation, impacting all major ports in India. At J M Baxi, we are rightly adhering to the Harit Sagar policy, implementing various initiatives to align with its principles. These include conducting climate risk assessments for our port terminals, electrifying equipment, adopting responsible waste management practices, optimizing resource utilization, and progressively increasing our reliance on renewable energy sources. Our proactive commitment to the Harit Sagar Green Port Policy underscores our dedication to sustainable practices and environmental stewardship within the maritime industry.

### Commitment to Training and Culture of Integrity



## NAVIGATING RESPONSIBLY THROUGH SUSTAINABLE PORTS AND LOGISTICS

The Company places great emphasis on adhering to various critical aspects, including Anti-Corruption measures, safeguarding human rights, compliance with labor laws and social standards, managing conflicts of interest, trade control, sanctions, and ensuring the protection of data privacy. To ensure transparency and accountability, the Company has established a Vigil Mechanism and a Whistleblower Policy that empowers its directors, employees, and stakeholders to confidentially report any concerns they may have. This policy incorporates robust safeguards to protect individuals who utilize the Vigil Mechanism. J M Baxi Ports & Logistics Ltd is deeply committed to conducting its operations with the utmost professionalism, honesty, integrity, and ethical behavior, as evidenced by the establishment of this Vigil Mechanism in accordance with relevant regulatory provisions.

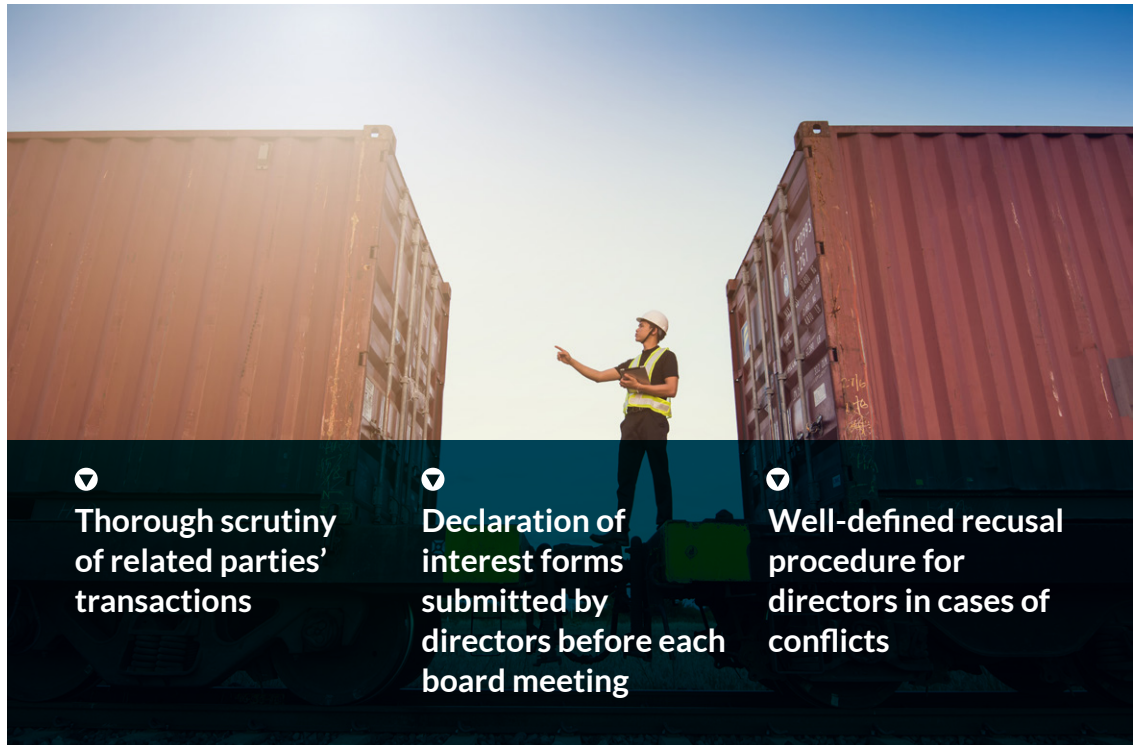
In the reporting period, the Company is proud to report zero whistleblowing incidents and zero violations of its ethical principles, demonstrating its dedication to maintaining high ethical standards. Furthermore, J M Baxi Ports & Logistics Ltd recognizes the

detrimental impact of corruption and bribery on societal and economic progress. To combat these issues, the Company is fully engaged in anti-corruption and anti-bribery efforts, both through collaborations with multiple stakeholders and its own operational strategies. It is resolute in eradicating any such practices from its business operations. Non-compliance with anti-bribery and anti-corruption laws is acknowledged as posing legal and reputational risks, as well as increased costs and operational inefficiencies. To mitigate these risks, the Company has implemented a comprehensive organization-wide anti-corruption and anti-bribery policy, along with a Business Code of Conduct.

J M Baxi Ports & Logistics Ltd actively promotes compliance through mandatory training and workshops, conducted regularly through offline and online platforms. All employees are required to participate in these training sessions within a specified timeframe. Notably, there were no reported cases of corruption or bribery during the reporting period, underscoring the Company's commitment to ethical business practices.

## Conflict of Interest

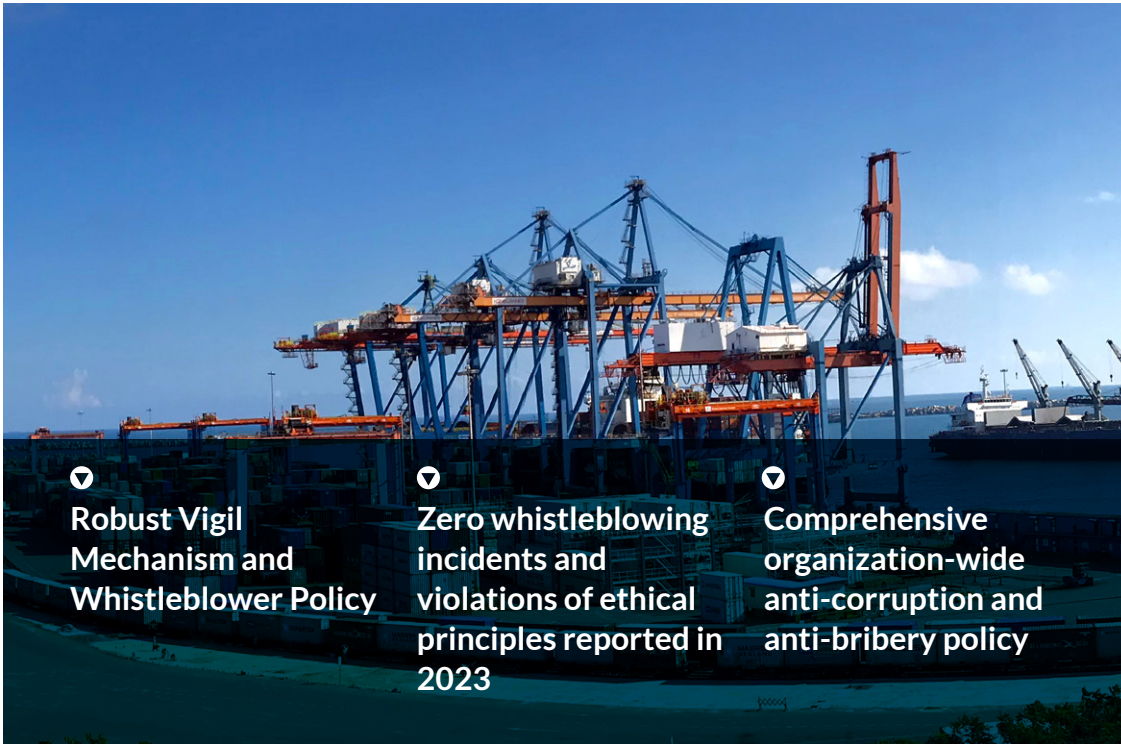
### Conflict of Interest Management



To ensure the integrity of our operations, we maintain a meticulous oversight of all related parties' transactions. These transactions undergo a thorough scrutiny process, which includes an assessment of their alignment with ordinary business practices and adherence to arm's length pricing principles. Our board of directors recognizes their obligation to avoid any circumstances that may create, or even appear to create, a conflict of interest with their duties to the organization. Before each board meeting, every director is required to submit a comprehensive declaration of interest form. This document encompasses a disclosure of their other directorships

and personal financial interests, along with those of any related parties. In cases where actual or potential conflicts of interest are disclosed, we have in place a well-defined recusal procedure. This procedure mandates the exclusion of affected directors from deliberations and decision-making pertaining to matters associated with the declared conflicts. We also diligently assess actual and potential conflicts of interest as part of our annual evaluation of directors' independence. Our commitment to maintaining the highest ethical and governance standards remains unwavering. There were no incidents of conflict of interest in the reporting period.

## Ethical Conduct and Anti-Corruption Measures



### Vigil Mechanism/Whistle Blower Policy

J M Baxi Ports & Logistics Ltd has established a robust Vigil Mechanism and Whistleblower Policy to empower our directors, employees, and stakeholders to report any concerns they may have. This policy is designed to ensure adequate protection against any form of victimization for those who utilize the Vigil Mechanism. At our core, we firmly believe in conducting our affairs with the utmost professionalism, honesty, integrity, and ethical conduct.

In adherence to the Companies (Meetings of Board and its Powers) Rules, 2014, and pursuant to section

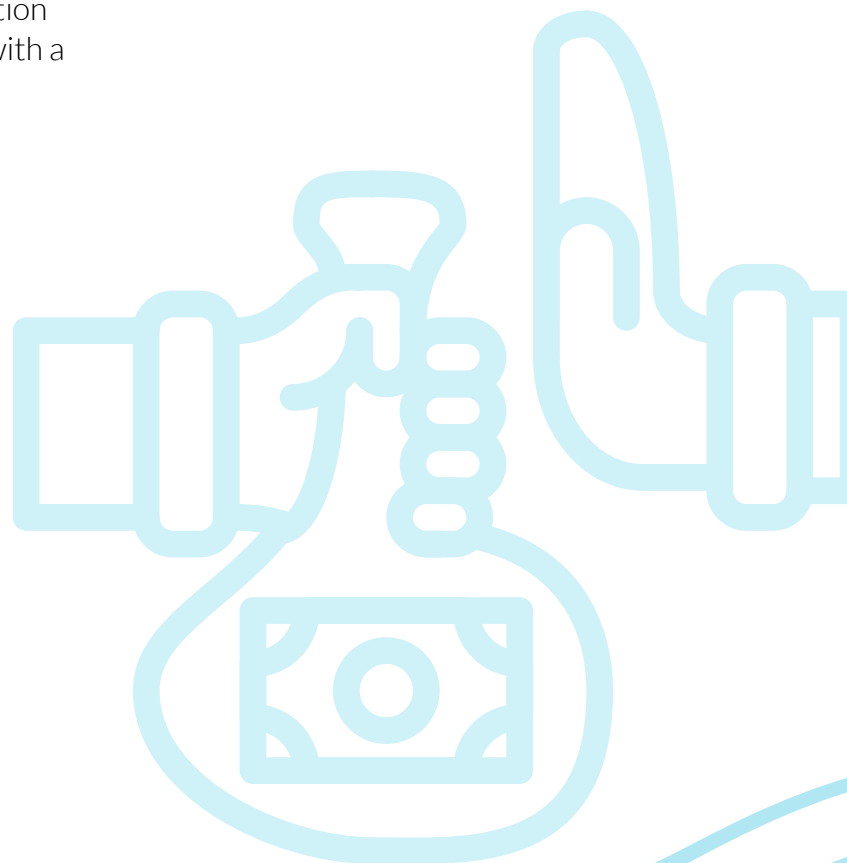
177 (9) and (10), we have diligently constituted an appropriate Vigil Mechanism. Our Whistleblower Policy serves as a vital component of this mechanism, providing employees and directors with a confidential channel to report concerns related to unethical behavior, misconduct, malpractice, or irregularities pertaining to the Company. In the year 2023, it is noteworthy that we had zero whistleblowing incidents and zero violations of our ethical principles. This underscores our commitment to upholding the highest ethical standards in all our endeavors.

## Anti-corruption

Anti-corruption is a paramount concern for us, as we recognize that corruption and bribery can hinder social and economic development. J M Baxi Ports & Logistics Ltd is unwavering in its dedication to combatting corruption and bribery, both through collaborative efforts with multiple stakeholders and within our own operations. Our goal is to eradicate such practices from our business activities entirely. We are acutely aware that non-compliance with anti-bribery and anti-corruption legislation can expose us to significant legal and reputational risks, increased costs, and operational inefficiencies. To mitigate these risks, we have implemented a comprehensive organization-wide anti-corruption and anti-bribery policy, along with a Business Code of Conduct.

Our proactive approach to compliance includes mandatory training sessions and workshops, which are regularly conducted through offline and online platforms. All employees are required to participate in these training sessions within a specified timeframe. Notably, during the reporting period, there were no reported cases of corruption and bribery within our organization.

At J M Baxi Ports & Logistics Ltd, we remain determined in our commitment to upholding the highest ethical standards and ensuring compliance with anti-corruption measures, fostering a culture of integrity and responsibility throughout our operations.



## DATA AND IT SECURITY

### Proactive Cyber Resilience



- ▶ **Focus on reinforcing assets and infrastructure against rising cyber threats**
- ▶ **Stringent cybersecurity measures across terminals**
- ▶ **Automated systems enhancing efficiency, safety, and profitability**
- ▶ **No incidents of data leaks, theft, or loss of customer data**

As businesses embark on digital transformation initiatives in pursuit of enhanced efficiency, it is paramount for them to proactively counter this rising tide of cyber threats by reinforcing the security of their assets and infrastructure. At J M Baxi Ports & Logistics Ltd, we are committed to investing in cyber resilience as an integral part of our overarching goal to create intelligent ports and terminals. Without the essential protective measures in place, cyberattacks can exploit the interconnectivity of our systems and operations, potentially infiltrating our organization and posing a threat to the broader supply chain. As a global terminal operator, we are entrusted with the personal data of our customers, and failing to prevent data breaches not only

compromises the confidentiality of our company's data but also erodes the trust our customers place in us.

For J M Baxi Ports & Logistics Ltd, data privacy and security go beyond being merely risk management concerns; they are a strategic competitive advantage that forms a pivotal component of our brand-building and reputation. The implementation of automated systems in our container terminals has significantly enhanced the efficiency, safety, and profitability of our operations. However, it is crucial to recognize that the port and logistics sector is highly susceptible to an array of cyber risks, encompassing theft, unauthorized use of personal data, and more. If left unchecked, these risks can have severe repercussions. To

mitigate these threats, we have instituted stringent measures across our terminals.

In the fiscal year 2023, we proudly report that there were no customer complaints related to breaches of privacy, and our organization's IT systems remained safe,

with no incidents of data leaks, theft, or loss of customer data. Our unwavering commitment is to consistently adopt and adhere to cybersecurity best practices while ensuring strict compliance with all relevant laws and regulations.

## ECONOMIC PERFORMANCE

We employ a set of financial Key Performance Indicators (KPIs) to gauge our performance across all facets of our operations. These KPIs serve as a direct reflection of our operational methodologies and constitute the bedrock of our efforts to track and oversee our advancement toward the realization of our strategic objectives and targets. Thanks to our enduring, long-term partnerships with business associates and customers, coupled with our ongoing initiatives to bolster our business portfolio, J M Baxi Ports & Logistics Ltd has witnessed a substantial and robust financial performance. In the fiscal year 2022-23, our Net Revenues reached 19,107 INR Million. Our consolidated EBITDA demonstrated remarkable growth, reaching 4,180 INR Million. Our unwavering commitment

is to continually identify pertinent opportunities that will augment our revenue and enhance the profitability of our business operations.

As we look ahead, our primary emphasis will be directed towards optimizing asset utilization, cultivating cargo growth through the establishment of long-term contracts, and diversifying our cargo offerings. J M Baxi Ports & Logistics Ltd takes immense pride in the efficient operation of our taxation systems, both domestically and on the international front. These systems play a pivotal role in supporting financial contributions to areas such as education, infrastructure development, and other services that foster the sustainable growth of local communities, businesses, and trade.

### Financial performance consolidated for J M Baxi Ports & Logistics Ltd

Financial Indicator	Unit	2022-23	2021-22	% Growth
Net Revenue	INR Million	19,107	23,162	-18%
EBITDA	INR Million	4,180	3,988	5%
Profit After Tax (PAT)	INR Million	439	1,041	-58%
Net Fixed Assets	INR Million	29,925	28,691	4%

**Direct economic value generated and distributed**

Sr. No.	Particulars	Unit	2022-23
1	Direct economic value generated and distributed (EVG&D) on an accruals basis		
a	Direct economic value generated	INR Million	74.338
b	Economic value distributed:		-
	Operating costs	INR Million	25.093
	Employee wages and benefits	INR Million	9.215
	Payments to providers of capital	INR Million	6.881
	Payments to government by country (Taxes)	INR Million	6.183
	Community investments	INR Million	4
c	Economic value retained	INR Million	269.265

**CORPORATE GOVERNANCE & ETHICS**

At J M Baxi, our unwavering commitment revolves around maintaining rigorous corporate governance standards and upholding the highest moral conduct across all aspects of our operations. We firmly believe that our most precious asset is our reputation as a principled and dependable business entity. We consider it paramount to retain the trust of our stakeholders by consistently placing good governance at the forefront and adhering to the most

stringent ethical standards in every facet of our operations. The Company faces an array of organization-specific internal challenges, including financial risk, liquidity risk, credit risk, and operational risk, all of which demand effective management. Moreover, sound governance is indispensable for recognizing macroeconomic factors beyond the Company’s control, such as inflation, gross domestic product fluctuations, unemployment rates, and interest rate shifts.





## Corporate Responsibility

In terms of Corporate Responsibility, our commitment to good governance is evident in our dynamic embrace of technological advancements and our meticulous approach to developing terminal assets and all related facilities. We hold in high regard our rich legacy, profound expertise in the terminals and logistics domains, unwavering commitment to operational excellence, rigorous planning, disciplined financial management, technological innovation, values-driven purpose, ESG (Environmental, Social, and Governance) priorities, exemplary people practices, and the cultivation of robust relationships with stakeholders.

Our governance framework is underpinned by a robust internal control structure that encompasses risk management, a well-structured annual budgeting process linked to measurable objectives, delineating how the group's resources will be allocated to their ultimate purpose. At J M Baxi, we are devoted advocates of accountability in reporting and place a premium on fostering fairness and transparency in our reporting practices, underscored by compliance with laws and regulations and a proactive approach to group initiatives.

To bolster governance at J M Baxi, our board benefits from the support of specialized committees, designed to help the board maintain its strategic

focus while enabling comprehensive scrutiny and targeted attention, ultimately leading to the formulation of appropriate strategies. We have further fortified our board governance through the establishment of various committees, the formulation of terms of reference, and the implementation of statutory policies governing each committee's respective functions.

### **Prevention of Sexual Harassment**

The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, commonly referred to as the "POSH Act," along with its associated Rules, has led to the establishment of an Internal Complaints Committee (ICC). This committee's primary function is to address and resolve any complaints received pertaining to incidents of sexual harassment. It's important to note that this policy extends its protective umbrella to all categories of employees, including permanent, contractual, temporary, and trainees.

During the reporting period, the organization conducted a series of training sessions, as detailed in the table below. Notably, there were no reported instances of sexual harassment during this time, reflecting the effectiveness of the policy and the commitment to fostering a safe and respectful workplace environment.

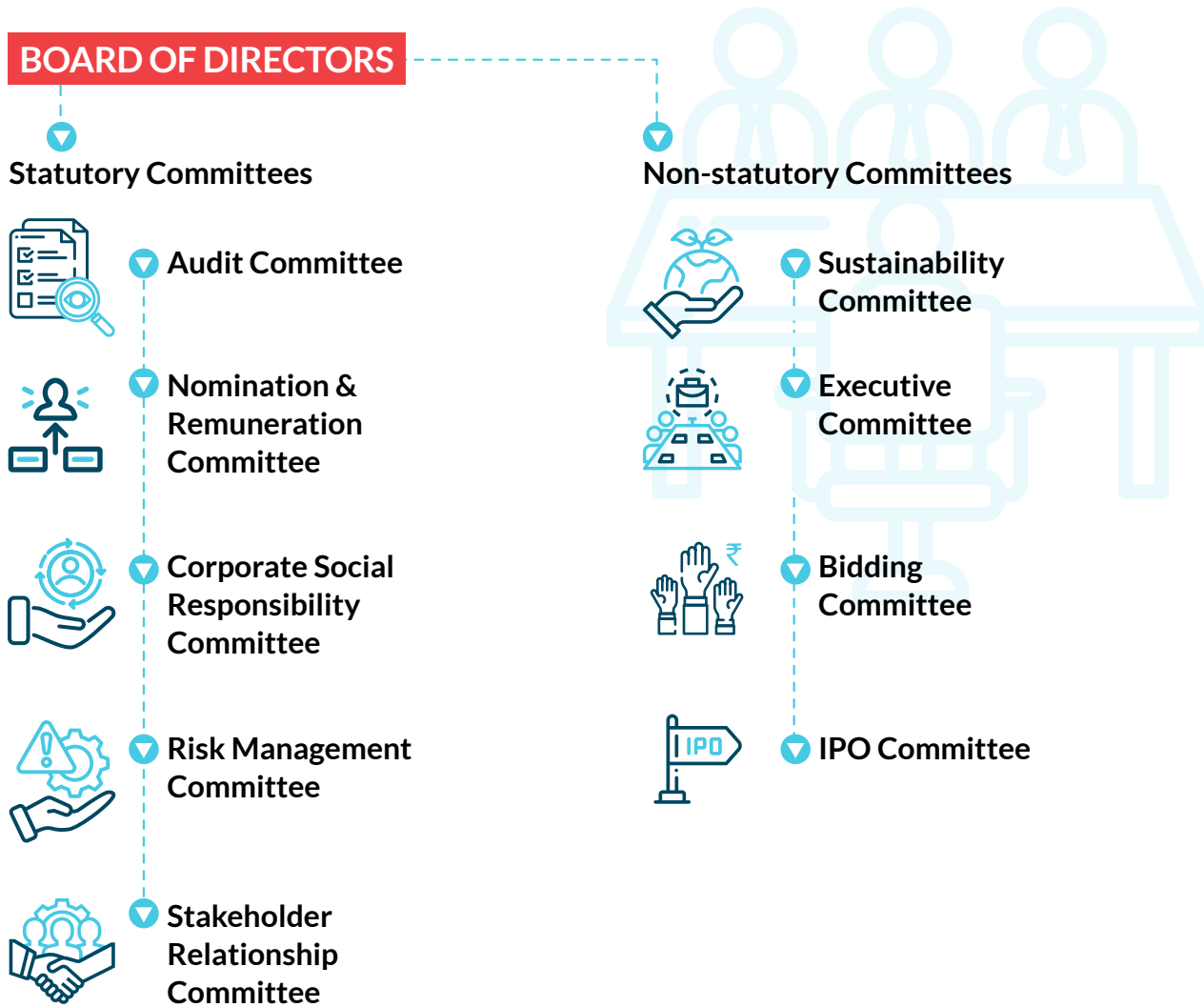
## Corporate Committees

The governance framework of J M Baxi Ports & Logistics Ltd operates under the capable leadership of its Board and its various specialized committees. These committees are diligently supervised by Independent Directors and Nominee Directors, exemplifying our unwavering commitment to the principles of Corporate Governance. Our approach is firmly rooted in the principles of transparency and the adoption of industry best practices, a commitment that ultimately accrues benefits to both the Company and its stakeholders. The Board plays a pivotal role in shaping the Company's strategic objectives and ensuring accountability for their successful realization. Additionally, the Board provides crucial guidance and exercises appropriate oversight to guarantee that the Company is managed in a manner aligned with the aspirations

of its stakeholders and societal expectations.

As an integral part of its ongoing operations, the Board conducts an annual review of its own role, as well as an evaluation of its performance, the performance of the various Board Committees, and that of its directors. In the process of nominating and electing Directors to the company, key factors taken into consideration include their extensive experience, specific areas of expertise, and in-depth knowledge within their respective fields. This rigorous and comprehensive approach ensures that our Board is composed of individuals who bring valuable skills and insights to the Company's governance, further reinforcing our commitment to excellence in corporate leadership.





The Board has overall responsibility for the governance of the organization and has delegated some of this responsibility to the Committees. The principal Board Committees include the Audit, Nominations and Remuneration, Stakeholder Relationship, Corporate Social Responsibility and Risk Management with formally delegated duties and responsibilities and written terms of reference. From time to time, the Board may set up additional committees to consider specific issues when the need arises.

### Audit Committee

Ensures the integrity of financial reporting, oversees the effectiveness of internal controls, and monitors the independence and performance of external auditors, enhancing financial transparency and governance.

#### Members

- Dibyendu Bose** - Independent Director
- Rajashree Nambiar** - Independent Director
- Rishi Mandawat** - Nominee Director



### Nomination & Remuneration Committee

Responsible for identifying and nominating qualified individuals for leadership roles and ensuring fair and competitive compensation packages.

#### Members

- Dibyendu Bose** - Independent Director
- Rajashree Nambiar** - Independent Director
- Pavninder Singh** - Nominee Director



### CSR Committee

Oversees and guides the organization's initiatives to fulfill our social and environmental responsibilities, contributing to sustainable and ethical business practices.

#### Members

- Dibyendu Bose** - Independent Director
- Gopal Krishna** - Independent Director
- Pavninder Singh** - Nominee Director



### Risk Management Committee

Manages and mitigates organizational risks, ensuring prudent risk assessment and control measures are in place to safeguard the company's interests.

#### Members

- Dibyendu Bose** - Independent Director
- Gopal Krishna** - Independent Director
- Rishi Mandawat** - Nominee Director



### Stakeholder Relationship Committee

Focuses on fostering positive relationships with diverse stakeholders, including shareholders, customers, and communities, to promote transparency, engagement, and trust.

#### Members

- Dibyendu Bose** - Independent Director
- Gopal Krishna** - Independent Director
- Rishi Mandawat** - Nominee Director



## Sustainability Governance:

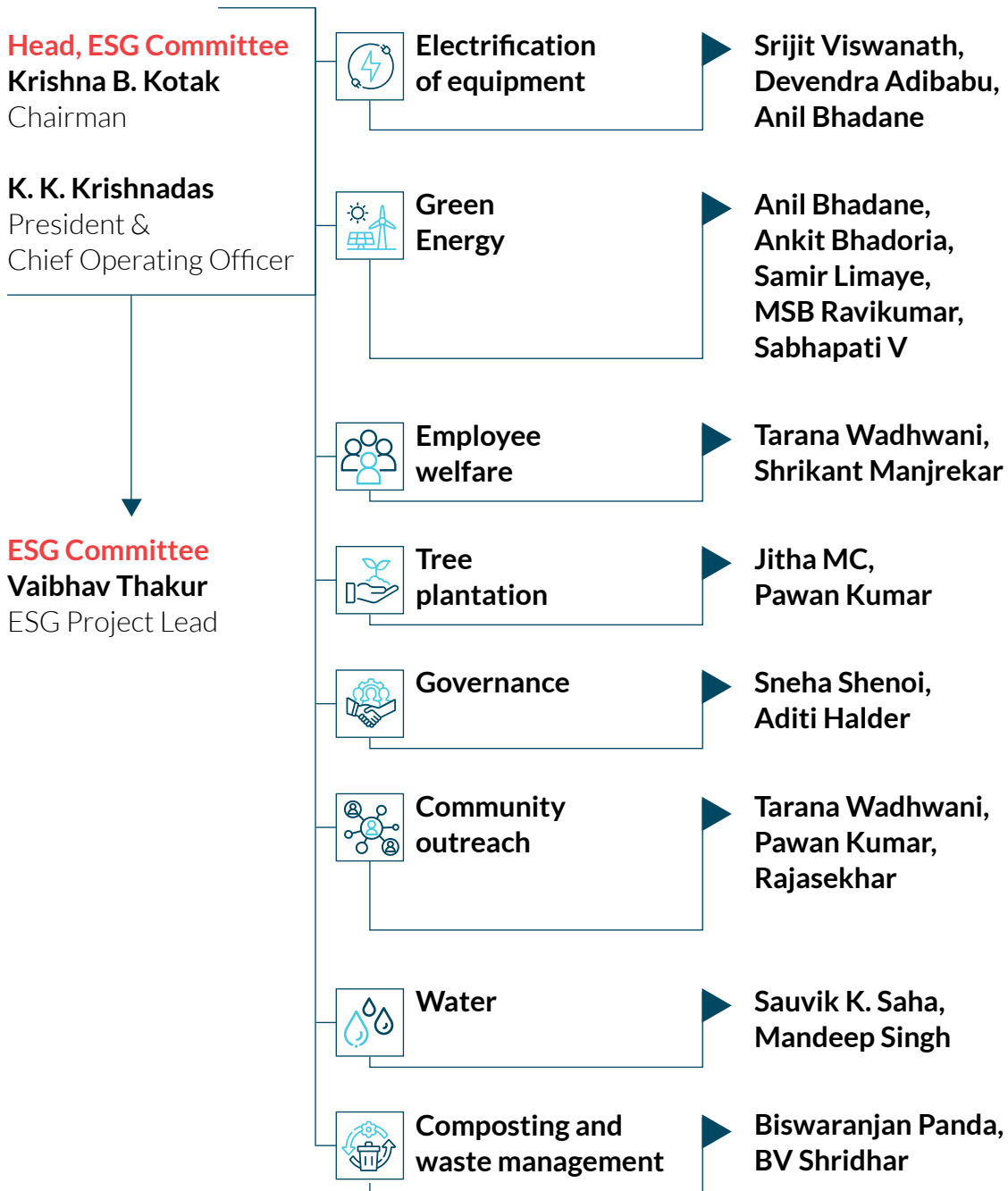
At J M Baxi Ports & Logistics Ltd, our sustainability governance structure rests firmly upon two critical pillars: the Executive Leadership Team and the Board of Directors. These pillars, complemented by both Statutory and Non-Statutory committees, form the cornerstone of our commitment to sustainability. Our approach to sustainability governance and integration is diligently overseen by these leadership entities. This oversight ensures that sustainability is not merely a peripheral concern,

but a core responsibility owned by our executives. It involves their active participation in defining sustainability priorities, guiding implementation efforts, and firmly embedding sustainability principles into critical business processes, including but not limited to strategy development, performance measurement, strategic planning, and risk management. By placing sustainability at the forefront of our executive leadership and governance structure, we affirm our dedication to responsible and

NAVIGATING RESPONSIBLY THROUGH  
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forward-thinking business practices that not only benefit our organization but also contribute positively to the

broader societal and environmental contexts in which we operate.



## RISK MANAGEMENT AT J M BAXI

J M Baxi Ports & Logistics Ltd has a comprehensive risk management framework in place to systematically identify, assess, and monitor business-related risks and challenges across its operations. The company is committed to minimizing the adverse impacts of these risks on its business objectives while actively seeking to capitalize on opportunities. The organization's overall success hinges on its ability to identify and leverage opportunities while prudently mitigating the risks associated with its operations. To facilitate this, business risks and challenges are regularly deliberated with the Board of Directors. The company has developed a Risk Management Policy, currently undergoing review before full implementation across all terminals.

The primary objective of this policy is to ensure sustainable business growth with stability and to foster a proactive approach in identifying, evaluating, and mitigating risks associated with the company's operations. To achieve this objective, the policy establishes a structured and disciplined approach to risk management, guiding decisions on risk-related matters.

Moreover, an Enterprise Risk Management (ERM) framework has been initiated, incorporating key Environmental, Social, and Governance (ESG) risks into the ERM process. The company is also actively assessing both physical and transitional climate risks, demonstrating its commitment to holistic risk management and sustainable business practices.



## CLIMATE RISK ASSESSMENT

Climate change is a paramount concern for our stakeholders, and we have seamlessly integrated it into our array of business risks. We've conducted a rigorous scenario analysis to meticulously assess the potential impacts of climate change, both in terms of physical and transition-related risks and opportunities on our operations. The insights from this analysis have served as the cornerstone for shaping our climate strategy. An integral component of our climate response strategy is to enhance the resilience of our operations and infrastructure in the face of climate change risks while also exploring the potential benefits of a low-carbon transition. Given their coastal locations, ports are particularly susceptible to climate-related risks such as rising sea levels, storm surges, and extreme weather events. As vital components of global trade facilitation, it is strategically and nationally imperative to ensure the safeguarding of our terminals against the tangible impacts of climate change.

Our approach to climate reporting and transparency aligns with the TCFD (Task Force on Climate-related Financial Disclosures) guidelines. Within this framework, we are diligently measuring and monitoring our progress in achieving our climate-related objectives. JMBPL has undertaken scenario analysis studies for both physical and transition risks.

In FY 2022-23, we undertook a scenario analysis exercise that considered both transition and physical climate risks. This assessment involved the use of Shared Socioeconomic Pathways

(SSPs), specifically SSP-1 aligned with Representative Concentration Pathway (RCP) 2.6, and SSP-5 aligned with RCP-8.5. These pathways served as frameworks for our analysis covering the period from 2020 to 2039. SSP-1 is associated with a future characterized by sustainable development and lower greenhouse gas emissions (RCP-2.6), while SSP-5 reflects a scenario marked by high challenges, including increased emissions (RCP-8.5). By incorporating these pathways, our analysis aimed to capture a spectrum of potential future conditions and their associated climate risks, allowing for a more comprehensive understanding of the possible impacts on our systems and strategies. In the Physical Risk Scenario Analysis, climate data from 2020-2039 is collected, normalized, and consolidated. Variables considered for the physical risk analysis include Temperature and Precipitation (sourced from the World Bank Climate Change Knowledge Portal), and Baseline Climate Change Hazards (World Bank Think Hazard).

We have selected six of all port terminal locations in India, the facilities are:

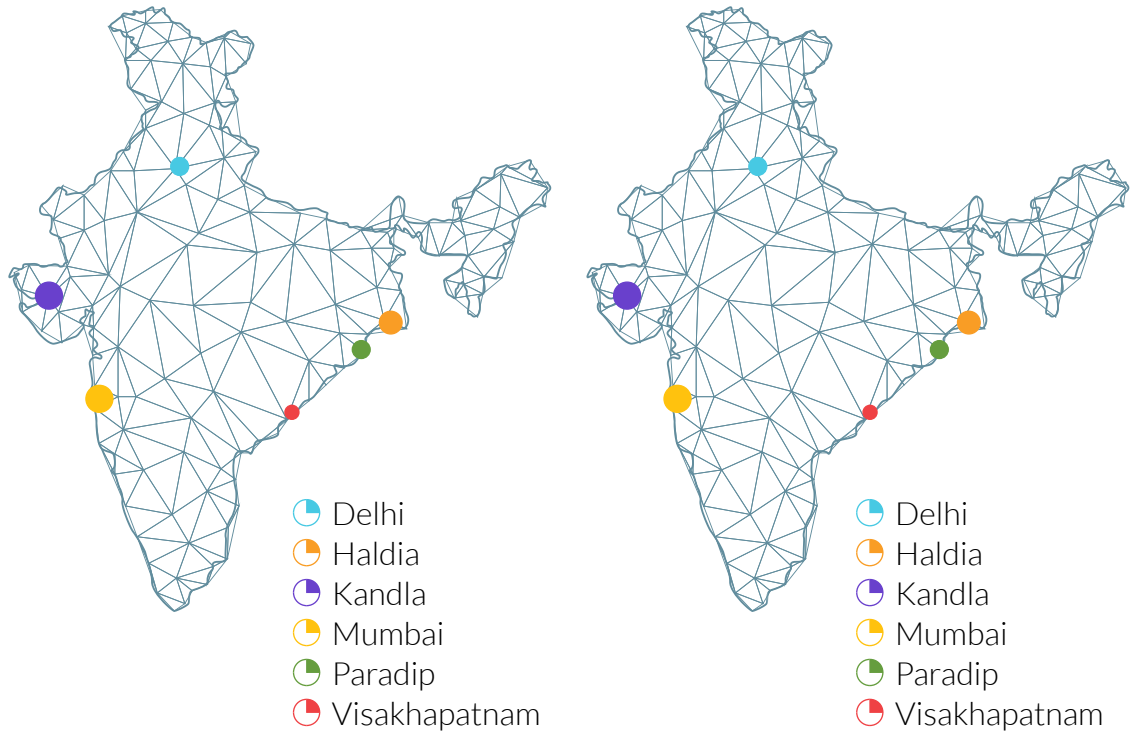
- Haldia Container Terminal, Haldia, West Bengal
- Paradip Multipurpose Clean Cargo Container, Paradip, Odisha
- Visakha Container Terminal, Visakhapatnam, Andhra Pradesh
- Nhava Sheva Freeport Container Terminal, Mumbai, Maharashtra
- Kandla Container Terminal, Kandla, Gujrat
- Delhi Inland Container Terminal, Delhi



**The details of our findings are as given below:**

Consolidated Climate Risk  
Under SSP 1-2.6 Scenario

Consolidated Climate Risk  
Under SSP 5-8.5 Scenario



The size of the bubble depicts consolidated impact of climate stressors under the given scenario. The larger the size of bubble, greater is the impact.

Our findings show that the most affected facilities under SSP 1-2.6 scenario are Kandla, Haldia and Paradip. On the other hand, the most affected facilities under SSP 5-8.5 scenario are Haldia, Kandla and Visakhapatnam. From this it can be concluded that Haldia and Kandla sites are more vulnerable to the climate stressors in comparison to the rest of the terminals.

**Transition Risk Assessment:**

The analysis of transition risk encompasses a thorough exploration of various factors, such as policy and legal implications, market forces, technological advancements, and reputation-related concerns. Each of these elements has the potential to present both financial and reputational hurdles as we navigate the complex process of transitioning toward a lower-carbon economy.

**Type of Risk: Legal and Policy**

Risk Component	Description
<ul style="list-style-type: none"> <li>Regulatory Risk</li> <li>Supply Chain Disruptions</li> </ul>	<p>Changing regulations and emission standards could impact the company’s port and logistics operations, requiring costly upgrades or changes to equipment and processes to comply with new environmental norms.</p>
<ul style="list-style-type: none"> <li>Limitations on license to operate for high carbon activities</li> </ul>	<p>Suppliers and partners in the company’s supply chain might not transition to low-carbon practices at the same pace or may not meet the statutory requirements (disclosure, taxes, low carbon activities, etc.) leading to potential disruptions in the availability of critical goods or services</p>

**Type of Risk: Market**

Risk Component	Description
<ul style="list-style-type: none"> <li>Market Demand Shifts</li> <li>Inadequate protection against malicious attacks</li> </ul>	<p>As environmental consciousness grows, customers may prefer environmentally friendly logistics services. Failing to adapt to this shift could result in reduced demand for the company’s services. Customers look for a brand with responsible operation towards environment and society, to obtain the benefits of the low-carbon products. If the commitments are not met, then it may result in degradation of brand and reputation.</p>
<ul style="list-style-type: none"> <li>Negative feedback in the market</li> </ul>	<p>The negative feedback in the market (related to delays in services), frequent litigation against the company, unethical operations will have a negative impact on the brand and reputation.</p>
	<p>Risks arising due to inadequate protection against malicious attacks, misinformation, or misrepresentation, including those on social media. This can impact company’s customer loyalty/ consumer franchise</p>

### Type of Risk: Reputation Risk

#### Risk Component

- Reputation and Brand Risks
- Monitoring & reporting

#### Description

J M Baxi Ports & Logistics could face reputational damage if it's perceived as not taking adequate steps toward sustainability, potentially leading to a loss of trust among customers and stakeholders.

Accurate measurement and reporting of carbon emissions reductions and sustainability metrics are crucial. Inaccurate reporting could lead to regulatory non-compliance or reputational damage due to lack of transparency



### Type of Risk: Technology

#### Risk Component

- Investment and Capital Cost
- Operational Disruptions
- Transitioning Workforce
- Complexity and Uncertainty
- Cyber Resilience

#### Description

The transition to low-carbon technologies might require substantial upfront investments for adopting energy-efficient equipment, implementing renewable energy solutions, and improving the overall sustainability of port operations

Integrating new low-carbon technologies and practices may lead to temporary disruptions in operations, such as training employees on new processes or dealing with potential downtime during system upgrades.

Introducing new technologies and practices may require reskilling or upskilling the existing workforce. If not managed effectively, this could lead to workforce dissatisfaction or skill gaps that impact operations. The complexity of transitioning operations to low-carbon practices, coupled with uncertainties about technological advancements and evolving regulations, could make strategic planning and decision-making more challenging. Adoption of cybersecurity best practices and ensuring compliance with all applicable laws is essential for sustainable business.



## Identified Risks & Opportunities for JMBPL



### Risks

- ▶ Brand affecting due to service disruptions, unethical operations, frequent litigations against the company etc.
- ▶ Limitations on license to operate for high carbon activities
- ▶ Costly upgrades or changes in operations in order to adhere to the changing regulations
- ▶ Supply chain disruption affecting availability of services

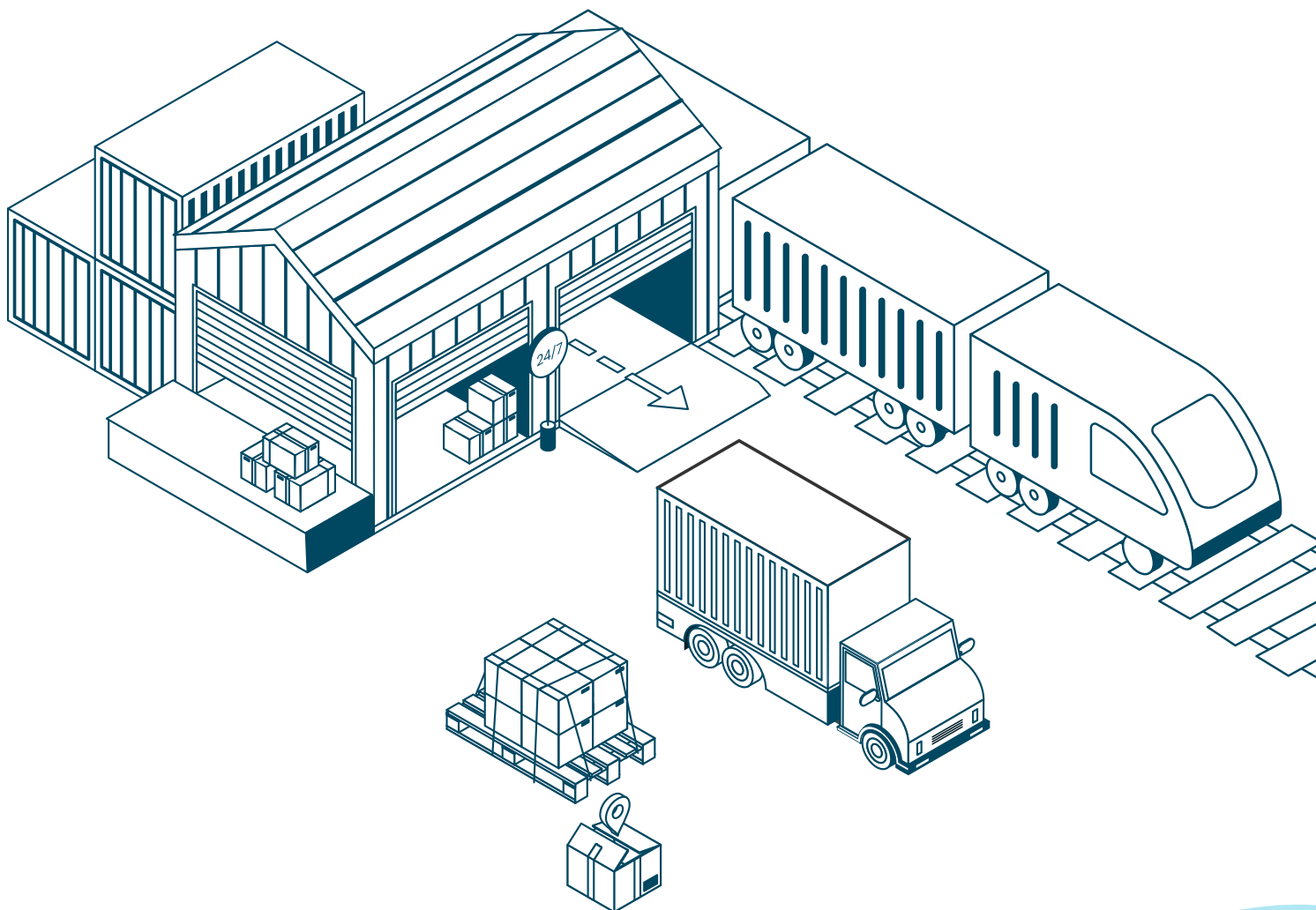


### Opportunities

- ▶ Cyber Resilience
- ▶ Changing demands of stakeholders
- ▶ Implementation of climate change adaptation plans
- ▶ Market demand shifts

In summary, our commitment to climate risk identification within our company is an integral component of our broader climate response strategy. We prioritize enhancing the resilience of our operations and infrastructure in the face of climate change risks, while simultaneously exploring the potential benefits offered by a low-carbon transition. By actively

reducing emissions, we not only plan to make significant strides towards our sustainability objectives but also bolster our comprehensive approach to risk management. This approach enables us to effectively address the complex and constantly evolving challenges presented by the dynamic climate change landscape.



# Sustaining Our Planet

## ENERGY & EMISSIONS MANAGEMENT

In pursuit of our objective to enhance resilience in the face of climate change and to fulfil our commitment to reduce our environmental footprint, we have implemented a range of initiatives, including process enhancements and technological integration. A pivotal focus has been on reducing energy consumption and carbon emissions, core elements of any corporate environmental program addressing climate change. We achieve this

by optimizing process efficiencies, investing in the electrification of port infrastructure, and establishing renewable energy facilities wherever feasible. Our primary energy consumption, encompassing diesel and electricity, supports essential operations such as crane functions, intra-port cargo transportation, tugboat activities, and dredging. In the fiscal year 2022-23, our organization's total energy consumption amounted to 2,96,906.28 GJ.

Particulars	Unit	2022-23
Non-renewable fuel consumption		
HSD (High Speed Diesel)	GJ	2,10,495.84
LPG		-
Petrol		357.23
Renewable fuel consumption		-
Indirect energy consumption		1,37,295.144
Electricity consumption	GJ	78,888.11
Total energy Consumption	GJ	2,96,906.28
Energy consumption outside of the organization, in joules or multiples.		69,472.61475

Description <sup>1</sup>	Unit	FY 2022-23
Specific Energy Consumption	GJ/TEU	0.177739554
Total No. of TEUs	TEUs	1,670,457
Total Revenue	INR	8,805
Energy Intensity per Revenue	GJ/INR	0.000034

Parameter	Unit	FY 2021-22	FY 2022-23
Total installed capacity	MW	1.822	2.751
Total Solar units generated	kWH	34,03,854	40,98,602
Percentage share of Solar units in total electricity consumption	%	22.67%	21.17%

At JMBPL we are unwavering in our commitment to advancing a multitude of initiatives aimed at lessening and compensating for our emissions. To combat the pollution stemming from our activities, we have meticulously integrated ecological concerns into all phases of our projects. Our exhaustive examination of Greenhouse Gas (GHG) emissions encompasses Scope 3, along with both our direct and indirect GHG emissions.

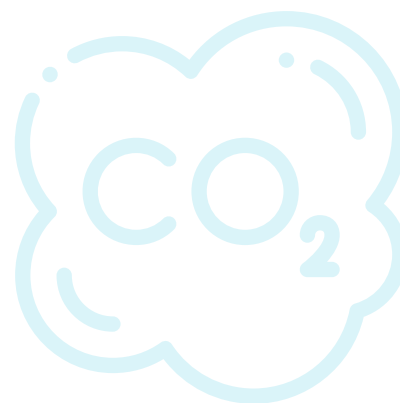
## SCOPE 1 EMISSIONS

The GHG emissions occurring from the sources owned by the reporting organization. The direct GHG Emission sources for J M Baxi Ports and Logistics Ltd. are described below.

- Combustion of diesel in company owned diesel generators (DG sets),
- Diesel consumption in company owned vehicle fleets and equipment (ETV trucks, ITV (Internal Transfer Vehicles), bolero, forklifts, Rubber Tyred Gantry Crane (RTG), reach stackers, empty container handlers, mobile harbour crane, etc.)
- Petrol consumption in company owned vehicles,
- CNG consumption in company owned vehicles.

## CALCULATION METHODOLOGY

Total tCO<sub>2</sub>e emissions = Site specific fuel data (fuel consumed) in liters \* Fuel specific emission factor(kgCO<sub>2</sub>e/l)



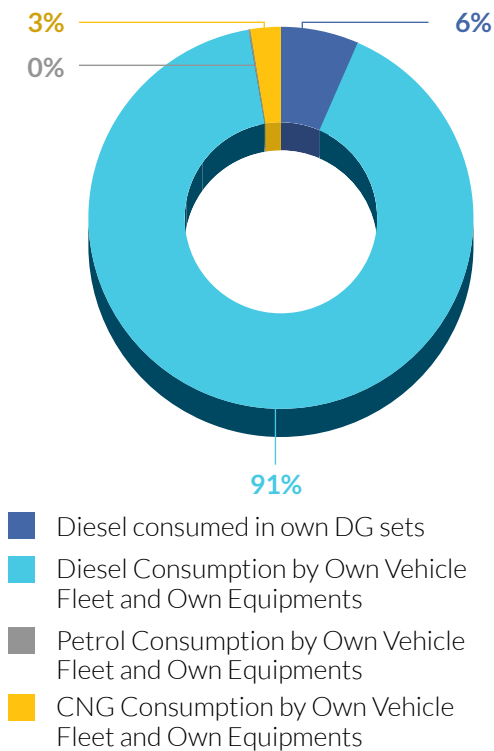
<sup>1</sup>The Energy intensity has been calculated for Terminal Operations

\*The denominator for calculating Specific Energy Intensity for PMT and RBT and Bulk is in MT instead of TEUs.

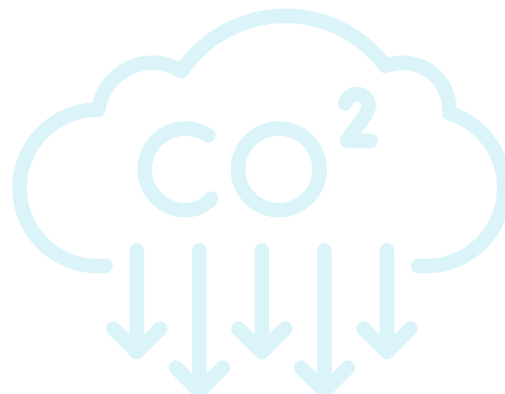
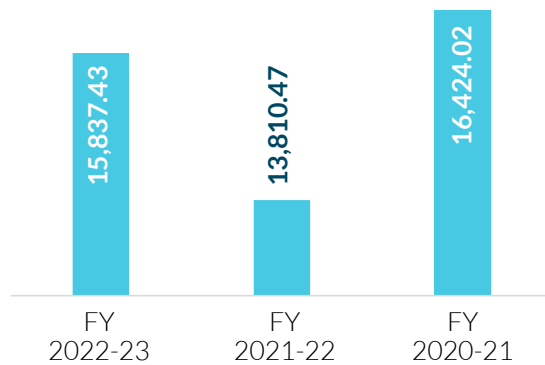
NAVIGATING RESPONSIBLY THROUGH  
SUSTAINABLE PORTS AND LOGISTICS

Terminal Name	Scope 1 Emissions (tCO <sub>2</sub> e)
Haldia Container Terminal	-
Paradip Multipurpose Clean Cargo Container	2,184.95
Visakha Container Terminal I & II	599.27
Visakha Container Freight Station	44.55
Bulk Logistics	24.93
Mumbai Container Freight Station & Mumbai Warehousing and Logistics Park	1,711.48
JMB Heavy	3,254.86
Kandla Container Terminal	427.47
Rozi Bulk Terminal	738.00
Nhava Sheva Freeport Container Terminal	40.44
Delhi Inland Container Terminal & Rail Logistics	6,811.48
<b>Total</b>	<b>15,837.43</b>

Scope 1 emissions by Source



Year-wise Scope 1 emissions (tCO<sub>2</sub>e)





## SCOPE 2 EMISSIONS

The GHG emissions occurring from the generation of purchased electricity that is consumed in its owned or controlled equipment or operations. The indirect Scope 2 emission sources for J M Baxi Ports and Logistics Ltd. are given as below:

- High mast (LED lights, lamps)
- Engineering workshop
- Warehouse
- Electric substation
- Storerooms
- Admin building (cabin, toilets/ washrooms, conference rooms,

canteen, engineering office, gate/ security office),

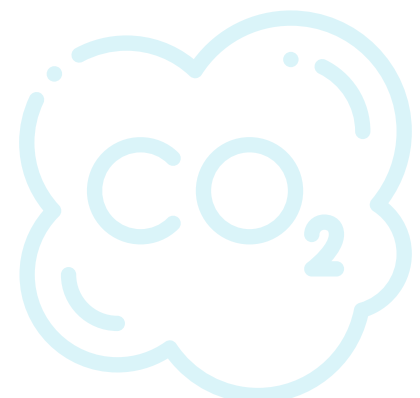
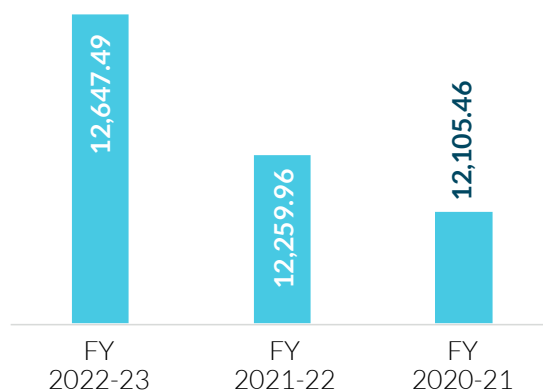
- Mobile equipment (QC, RMGC, E RTGC, bagging plant)
- Reefer Container

### CALCULATION METHODOLOGY

Total tCO<sub>2</sub>e emissions =  
CEA grid emission factor  
(tCO<sub>2</sub>e/MWh) \* Electricity units  
consumed (MWh)

Terminal Name	Scope 2 Emissions (tCO <sub>2</sub> e)
Haldia Container Terminal	354.83
Paradip Multipurpose Clean Cargo Container	975.87
Visakha Container Terminal I & II	5,920.85
Visakha Container Freight Station	274.06
Bulk Logistics	70.53
Mumbai Container Freight Station & Mumbai Warehousing and Logistics Park	1,034.57
JMB Heavy	49.21
Kandla Container Terminal	2,094.81
Rozi Bulk Terminal	55.23
Nhava Sheva Freeport Container Terminal	1,322.91
Delhi Inland Container Terminal & Rail Logistics	494.62
<b>Total</b>	<b>12,647.49</b>

### Year-wise Scope 2 emissions (tCO<sub>2</sub>e)



### Scope 3 emissions

The Scope 3 emissions are a consequence of the activities of J M Baxi Ports and Logistics Ltd. but occur from sources not owned or controlled by the company.

### PRIORITIZATION OF SCOPE 3 EMISSIONS FOR J M Baxi Ports & Logistics Ltd.

The relevant Scope 3 Categories were prioritized based on the following criteria:



#### Size:

The categories which are contributing significantly to J M Baxi Ports and Logistics Ltd.'s total anticipated scope 3 emissions.



#### Influence:

Potential emission reductions that could be undertaken or influenced by J M Baxi Ports and Logistics Ltd.



#### Risk:

The categories contributing to company's risk exposure



#### Stakeholders:

The categories deemed critical by key J M Baxi Ports and Logistics Ltd. stakeholders (customers, employers, suppliers, investors, etc.).



#### Outsourcing:

Activities outsourced by J M Baxi Ports and Logistics Ltd. (warehousing, transportation, etc.).



#### Sector Guidance:

Categories identified as significant by sector specific peer companies.



#### Spending or Revenue Analysis:

Based upon the areas that require a high level of spending or revenue (purchased goods, capital goods, upstream leased assets, etc.)

**SCOPE 3 CATEGORIES FOR J M Baxi Ports & Logistics Ltd.**



**CATEGORY 1:  
PURCHASED GOODS  
AND SERVICES**

This category includes all upstream (i.e., cradle-to-gate) emissions from the production of products purchased or acquired by J M Baxi Ports and Logistics Ltd. in the reporting year. Products include both goods (tangible products) and services (intangible products).



**CATEGORY 2:  
CAPITAL GOODS**

This category includes all upstream (i.e., cradle-to-gate) emissions from the production of capital goods purchased or acquired by the reporting company in the reporting year.



**CATEGORY 3:  
FUEL AND ENERGY RELATED  
ACTIVITIES NOT INCLUDED IN  
SCOPE 1 AND 2**

This category includes the upstream emissions of purchased fuels (used in JMBPL operations) and transmission & distribution losses of electricity (used in J M Baxi Ports & Logistics Ltd operations)



**CATEGORY 5:  
WASTE GENERATED  
IN OPERATIONS**

This includes emissions from third-party disposal and treatment of waste generated in the reporting JMBPL's owned or controlled operations in the reporting year.



**CATEGORY 6:  
BUSINESS TRAVEL**

This category includes emissions from the transportation of employees for business related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars. Mode of Transportation Considered: air, rail, bus, two-wheeler, cab, road travel to airport



**CATEGORY 7:  
EMPLOYEE COMMUTING**

This Category includes emissions from the transportation of employees between their homes and their worksites. Emissions from employee commuting has been sourced from automobile travel, bus travel, rail travel, air travel and other modes of transport (subway, walking, bicycling etc.). An employee survey form was circulated to collect the primary data (daily km travelled by employee to work).



**CATEGORY 8:  
UPSTREAM LEASED ASSETS**

This category includes emissions from the operation of assets that are leased by J M Baxi Ports and Logistics Ltd. in the reporting year and not already included in the reporting company's scope 1 or scope 2 inventories such as electricity units consumed by leased warehouses and offices and fuel consumed by 3rd party vehicles (trucks, trailers, etc), and equipment leased such as forklifts, stackers, barge, etc.



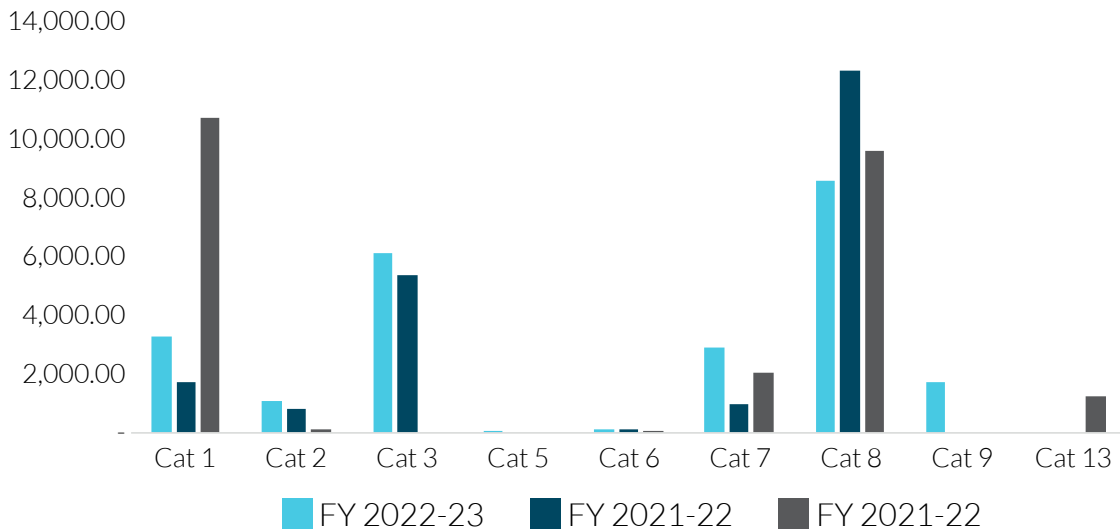
**CATEGORY 9:  
DOWNSTREAM TRANSPORTATION  
AND DISTRIBUTION**

This category includes emissions that occur in the reporting year from transportation and distribution of sold products in vehicles and facilities not owned or controlled by JMBPL.

Terminal Name	Scope 3 Emissions
Haldia Container Terminal	739.00
Paradip Multipurpose Clean Cargo Container	3,837.88
Visakha Container Terminal I & II	2,829.27
Visakha Container Freight Station	774.51
Bulk Logistics	554.01
Mumbai Container Freight Station & Mumbai Warehousing and Logistics Park	756.06
JMB Heavy	261.27
Kandla Container Terminal	2,739.63
Rozi Bulk Terminal	255.08
Nhava Sheva Freeport Container Terminal	256.07
Delhi Inland Container Terminal & Rail Logistics	1,513.44
<b>Total</b>	<b>23,375.52</b>

Scope 3 Category	Emissions
Category 1- Purchased goods & services	3,224.38
Category 2- Capital Goods	1,065.15
Category 3- Fuel and energy related activities not included in scope 1 and 2	5,984.43
Category 5- Waste	7.90
Category 6- Business Travel	123.44
Category 7- Employee Commuting	2,856.92
Category 8- Upstream Leased assets	8,420.56
Category 9- Downstream transportation & Distribution	1,692.74
<b>Total</b>	<b>23,375.52</b>

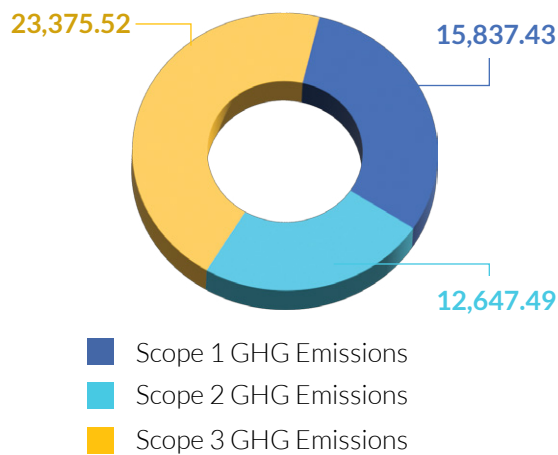
**Year wise Scope 3 Emissions (tCO<sub>2</sub>e)**



**Total emissions (scope 1, 2, and 3) for FY 2022-23 (tco<sub>2</sub>e)**

Scope 1	15,837.43
Scope 2	12,647.49
Scope 3	23,375.52
<b>Total</b>	<b>51,860.44</b>

**GHG Emissions FY 2022-23 (tCO<sub>2</sub>e)**



As sustainability garners increased attention globally, we, at J M Baxi Ports and Logistics, take pride in our continuous commitment to achieving peak efficiency and strive to set industry benchmarks by minimizing the environmental footprint of our business operations. We remain vigilant regarding evolving mandates within the Environmental, Social, and Governance (ESG) landscape, proactively integrating them into our business strategy to guide the realization of our strategic

priorities. Our ongoing focus on energy conservation and its critical role in crane operations and intra-port cargo transportation underscores our unwavering commitment to sustainable practices in response to climate change and environmental responsibility. A few key initiatives are presented below:

## Visakha Container Terminal: Procurement and Commissioning of Electrical ECH and Hybrid RS

In a move to reduce emissions and environmental impact, JMBPL replaced conventional diesel-operated equipment with electric alternatives at its Visakha Container Terminal. JMBPL procured and commissioned an electrically operated 9-ton capacity “Empty Container Handler” (ECH) and a 45-ton capacity “Hybrid Reach Stacker” (RS). These machines replaced conventional diesel-operated hired Empty-RS and Laden-RS, providing an eco-friendly solution for yard operations. The shift to electric handling equipment resulted in



a significant reduction in carbon emissions. An analysis of total carbon savings for three months showed a remarkable 41.91 tons of carbon savings. This reduction in emissions is a testament to JMBPL’s commitment to a cleaner and more sustainable logistics operation.



### **In-House Soar Power Generation:**

JMBPL recognizes the importance of clean energy sources and initiated a project to harness solar power on its premises. As part of an ongoing commitment to enhance its reliance on solar energy, JM Baxi installed solar power plants across all its terminals. The company has proactively undertaken measures to augment its internal plant capacity from 1.822 MW in the fiscal year 2021-2022 to an impressive 2.751 MW in the fiscal year 2022-2023. Throughout the latter fiscal year, the total energy consumption within the terminals amounted to 15,257,646.70 kWh, sourced from state electricity boards in India.

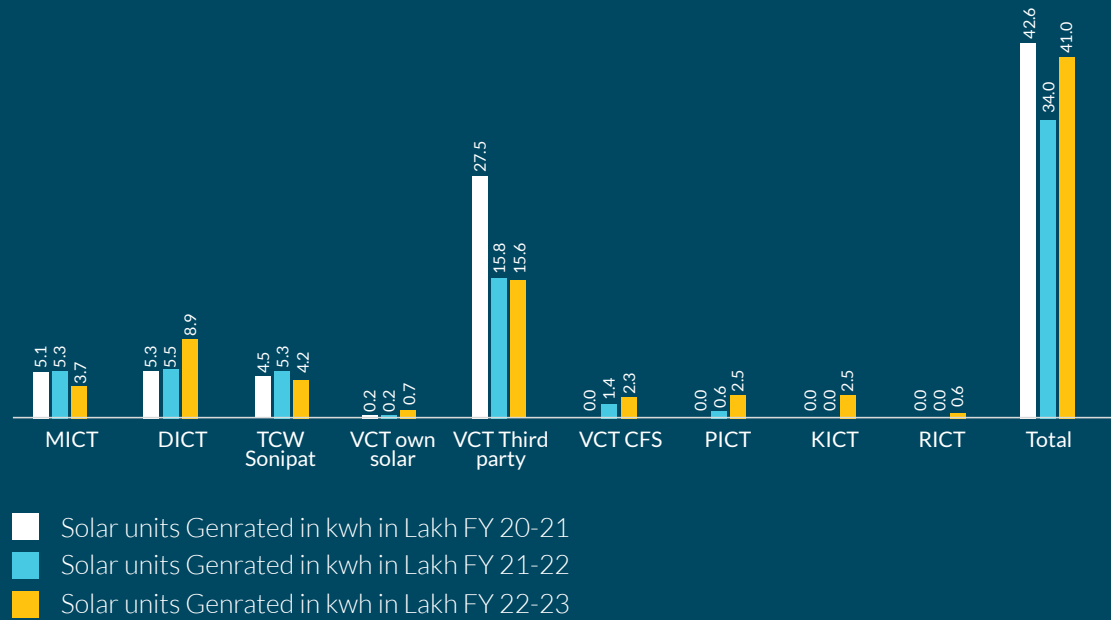
During the fiscal year 2022-2023, JM Baxi's own plants generated a noteworthy 2,539,601 kWh of solar energy, while an additional 1,559,000 kWh was contributed by third-party provider Vibrant Energy. The cumulative solar energy utilization for the JM Baxi group reached 21.175% in comparison to the total energy imported from electricity board grids, resulting in a substantial reduction of approximately 3,237.90 metric tons of CO<sub>2</sub> emissions.

Within the JM Baxi group, one notable location is Delhi Inland Container Terminal (DICT), boasting the highest installed solar plant capacity of 967 kWp. In the preceding fiscal year 2021-2022, the initial capacity of the DICT Solar plant was 517 kWp, witnessing a significant addition of 450 kWp. Remarkably, in the fiscal year 2022-2023, DICT achieved its highest-ever solar generation, recording an impressive 91,898 kWh units in the month of March 2023. The designed system is strategically synchronized with the incoming power from electricity boards and the standby power from DG, ensuring a systematic reduction in overall power consumption. Notably, any surplus electricity generated by the Solar Power Plant can be seamlessly exported to the Haryana State Electricity Board Grid, operating efficiently within the framework of the Net Metering system. This integration not only optimizes power utilization within the facility but also contributes to the broader energy grid, strengthening the company's commitment to sustainable energy practice.

This impressive achievement underscores JMBPL's commitment to clean energy and environmental conservation. In addition to the existing solar power plants, JMBPL is also in the process of installing a new 200 kWp solar plant on the rooftop of the warehouse at Vishakha Container Terminal. This ongoing project further exemplifies the company's dedication to sustainable energy solutions and environmental responsibility.



### JMB Solar at a Glance



### CLIMATE CHANGE/ DECARBONIZING OPERATIONS

J M Baxi Ports & Logistics Ltd demonstrates an unwavering commitment to combat climate change, firmly establishing it as a top priority through our stakeholder engagement process. Given the inherent vulnerability of ports to climate-related risks—such as rising sea levels, storm surges, and extreme weather events due to their coastal locations—our role as critical infrastructure in global trade underscores the strategic and national importance of safeguarding our terminals against the physical impacts of climate change.

Recognizing our responsibility to protect the environment, we have woven environmental considerations

into every facet of our projects to mitigate pollution stemming from our operations. Our dedication to reducing emissions is unwavering, underscored by a comprehensive Greenhouse Gas (GHG) inventory that spans our direct and indirect GHG emissions, as well as our Scope 3 emissions. At JMBPL, we are strategically reducing our dependence on thermal grids, expanding the utilization of renewable energy sources, such as solar and wind, and aligning our policies with a long-term vision of zero-carbon emission terminals. A robust decarbonization strategy is being implemented, encompassing the electrification of all container and cargo handling equipment, including our entire road

**NAVIGATING RESPONSIBLY THROUGH SUSTAINABLE PORTS AND LOGISTICS**

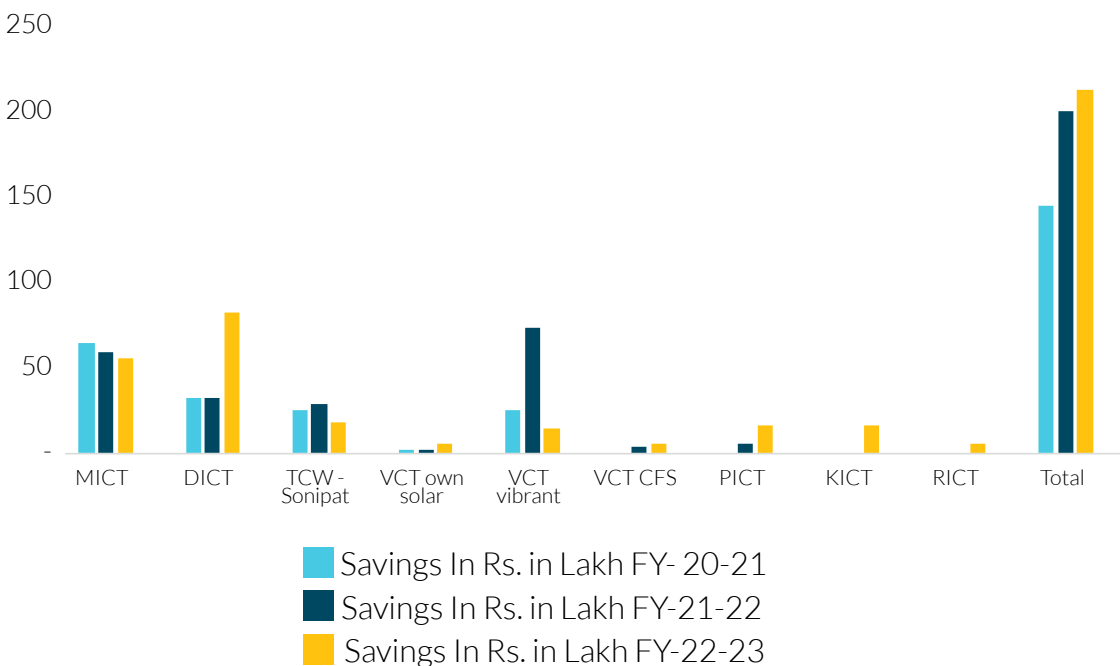
transportation fleet. By 2025, our aim is for over 50% of the company’s electricity consumption to be sourced from green energy.

Furthermore, we are expediting efforts to reduce Scope 2 emissions, which originate from the consumption of electricity produced from the combustion of fossil fuels at the source. Our commitment extends to the installation of solar panels across various locations, including warehouse roofs, canteen roofs, and car parking sheds, underscoring our resolute dedication to sustainable and responsible operations.

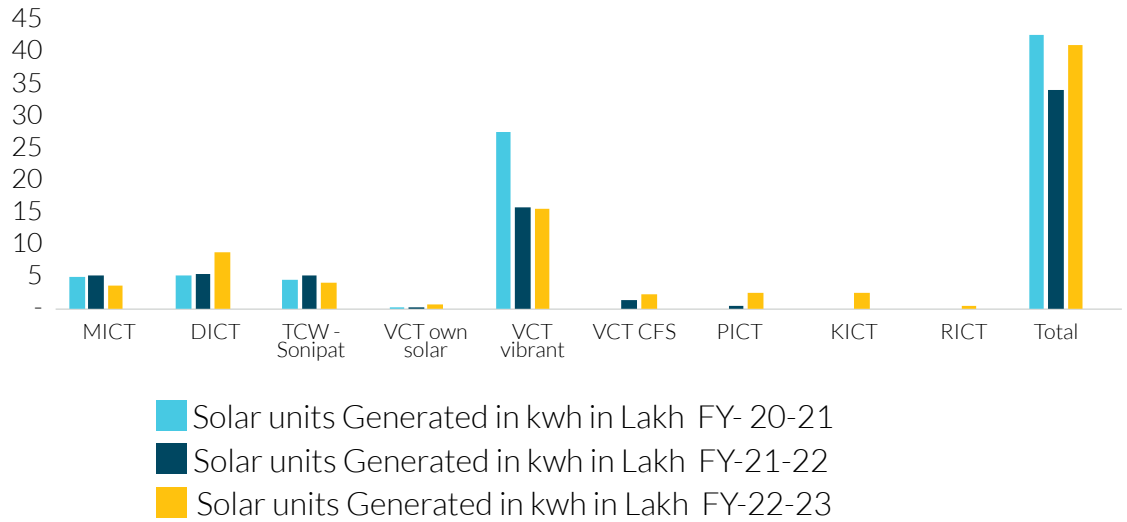
In pursuit of an ongoing commitment to enhance our utilization of solar energy, J M Baxi has undertaken a significant

expansion of new solar power facilities across all our terminals. In addition, we have proactively increased the capacity of our existing plants from 1.822 MW in FY 21-22 to an impressive 2.751 MW in FY 22-23. Furthermore, we have solidified our dedication to sustainability through a collaboration with Visakha Container Terminal, partnering with Vibrant Energy to procure solar power for a decade. This partnership will provide the terminal with 3.6 million kWh of solar energy annually, boasting a peak capacity of 10 MW. Notably, in FY 22-23, our Delhi Inland Container Terminal achieved an outstanding milestone by generating the highest-ever monthly solar energy production, totalling 91,898 kWh units, during the month of March 2023.

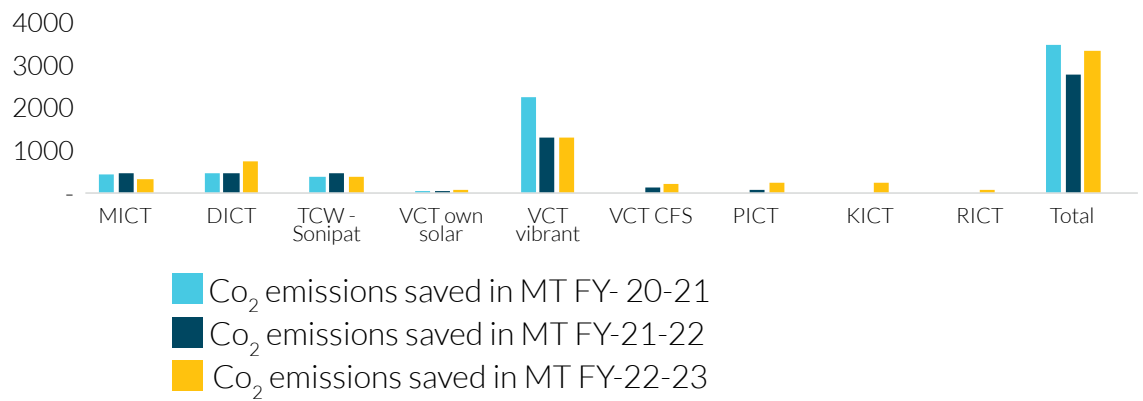
**Savings In Rs. in Lakh**



### Solar units Generated in kwh in Lakh



### Co<sub>2</sub> emissions saved in MT



### Solar panels installed on Roofs of warehouses for power generation



## WATER MANAGEMENT

Water is an invaluable resource that can no longer be taken for granted and must be managed with great care through measures focused on conservation, recovery, and reuse. This is particularly vital in industries that have high water consumption, and ports, due to the nature of their operations and the multitude of activities requiring water, often fall into this category. Consequently, the implementation of sustainable practices at port terminals

becomes crucial to reduce water consumption, minimize the extraction of freshwater resources, and limit the discharge of wastewater into surrounding bodies of water. Achieving water conservation at ports involves a multifaceted approach, encompassing water-efficient infrastructure, education, and awareness programs to induce behavioural change, rainwater harvesting, and the recycling and reuse of water.

Particulars	Unit	2022-23
Total Water Withdrawal	KL	1,17,623.09
Total Water Discharged	KL	49,484.33
Total Water Consumption	KL	68,138.76
Water harvested through Rainwater Harvesting System (RHS)	KL	1,431

At J M Baxi Ports & Logistics we are aligning our water management practices with the 'Harit Sagar' Green Port Guidelines, mandated by the Government of India, which outline key parameters for promoting water sustainability measures. These measures include increasing the capacity of water treatment plants and the use of treated water, aiming for over a 20% reduction in freshwater consumption for every ton of cargo by 2030, exploring the feasibility of

desalination plants as an alternative to ground/surface water sources, and implementing rainwater harvesting wherever feasible.

In alignment with our commitment to achieving sustainable growth, J M Baxi Ports & Logistics has adopted a three-point framework for enhancing sustainable water management practices. This framework revolves around three primary areas:



### Water Efficiency:

This aspect concentrates on optimizing water utilization and reducing wastage through various strategies, such as

- Implementing water-efficient technologies and equipment.
- Incorporating green infrastructure and employing low-flow fixtures, water-saving appliances, and efficient irrigation systems.
- Conducting regular water audits to identify consumption patterns and areas of high usage, subsequently implementing measures to minimize wastage.
- Promoting behavioural change among project stakeholders through education and awareness campaigns.



### Environmental Impact Mitigation:

This facet is about preserving water resources and minimizing environmental consequences through initiatives like:

- Rainwater harvesting for non-potable uses, including landscaping, cleaning, and construction activities.
- Treating and reusing wastewater generated within the project for purposes such as irrigation, equipment cooling, and toilet flushing.
- Employing stormwater management techniques like permeable pavements, green infrastructure, and retention ponds to manage stormwater runoff and reduce pollution.



### Water Stewardship:

This dimension involves actively managing and safeguarding water resources by

- Regularly monitoring water quality, assessing its impact on nearby water bodies, and ensuring compliance with relevant regulations.
- Engaging with local communities, authorities, and experts to adopt a holistic approach to water management and address concerns.
- Continually setting targets, measuring performance, and reviewing water management strategies to identify opportunities for improvement and innovation.

## NAVIGATING RESPONSIBLY THROUGH SUSTAINABLE PORTS AND LOGISTICS

At J M Baxi Terminals, water usage primarily involves withdrawal from third-party water providers and groundwater sources, mainly for cleaning, maintenance, office buildings, and canteens. The Company is committed to managing its water footprint and complying with regulations for wastewater management before discharge. The initiatives for water reduction include monitoring processes, employee awareness programs, the installation of water filtration plants, enhanced use of recycled water from Sewage Treatment Plants (STPs), rainwater harvesting, and the utilization of recycled brown water for firefighting purposes. Collectively,

these measures have contributed to a substantial year-on-year reduction of 13.5% in total water consumption across all terminals.

Furthermore, at the upcoming Tuticorin Container Terminal, there are comprehensive plans in place to minimize water demand and promote sustainability through sewage treatment plants, effluent treatment plants, rainwater harvesting, oil-water separators, and zero liquid discharge STPs. These initiatives will significantly reduce the need for external water sources and mitigate the environmental impact of water usage during operations.



## WASTE MANAGEMENT

At J M Baxi Ports & Logistics Ltd, the primary sources of waste generation encompass maintenance activities related to port equipment, including waste oil, batteries, and ropes, as well as office operations, which contribute to waste through paper, plastics, and food. Our waste disposal standard operating procedures (SOP) are fully integrated into our ISO processes. Notably, a significant portion of waste generated in our terminals is attributable to the maintenance of mobile equipment, particularly used oil. It's important to underline that there have been no actual adverse

waste-related impacts within our operations, as we meticulously adhere to established norms and entrust authorized vendors with the responsible and safe disposal of hazardous waste.

Throughout our operations, we maintain a steadfast commitment to increasing the utilization of recycled and alternative materials as inputs, minimizing waste, and adopting a waste reduction and reuse approach, all in the pursuit of enhancing the efficiency of our material management processes and conserving valuable resources.

Particulars	Unit	2022-23
Total weight of Waste Generated	MT	41,999.44
Total Hazardous Waste Generated	MT	15,259.29
Total Non-Hazardous waste Generated	MT	67,894.28
Total Waste diverted from disposal	t	143.04
Total Waste directed to disposal	t	10,670

In the course of the reporting year, the total hazardous waste generated amounted to 15,259.29 metric tons, while non-hazardous waste reached 67,894.28 metric tons. Notably, across our operations, 143.04 metric tons of waste were successfully diverted away from landfills, underlining our resolute dedication to responsible waste management and sustainable practices.

Hazardous Waste generated at terminals was handed over to the vendors authorised by state pollution control board for further disposal.

### ESG Initiative (Compost Bin) at Visakha Container Terminal-CFS

Reusing kitchen waste for innovative purposes has become a significant trend across industries, serving as a key driver of sustainability. At VCT CFS, our dynamic team excels in repurposing operational waste into valuable products through creativity, hard work, and cost-effective initiatives. They consistently uncover inventive solutions from waste generated in both the yard and administrative areas. Notably, our innovative efforts extend to composting kitchen waste, aligning with our commitment to ESG initiatives. As part of our ESG commitment, the QHSE department at VCT CFS has

initiated a plan to create a compost bin which is aimed to collect waste from kitchen (vegetable peels, fruit peels, eggshell), overseen by contractor employees, Mr. BA Murali (Fire technician) and Mr. T. Srinivas Rao (Plumber). On a daily basis we collected approx. amount of 4 to 5 kg kitchen waste from the canteen. This compost will be used for gardening, enhancing the green belt area at VCT CFS. Our emphasis on managing solid waste underscores our belief in maximizing the reuse of kitchen waste, setting a remarkable example of transforming waste into a valuable resource.





## EMERGENCY & DISASTER RESPONSE

At J M Baxi Ports & Logistics Ltd (JMBPL), we prioritize the safety and well-being of our workforce and the effective management of potential risks and opportunities. Our comprehensive approach to emergency preparedness is underpinned by the following key initiatives:

**Hazard Identification and Risk Assessment:** We have established a robust procedure for hazard identification and risk assessment, closely aligned with OH&SMS 45001:2018 standards. This procedure is implemented to systematically evaluate risks and identify opportunities for improvement.

**Incident Cause Analysis Management (ICAM):** To ensure that incidents are thoroughly investigated to identify root causes and implement corrective actions, our incident cause analysis management procedure is in place. This proactive approach to incident management empowers us to learn from events and enhance safety measures.

**Workmen Participation and**

**Consultation:** We strongly believe in the importance of workmen participation and consultation to foster a culture of safety. Through regular QHSE committee meetings, we ensure that the voices and concerns of our workforce are heard, and their insights are integrated into our safety protocols.

**Safe Working Environment and Worker's Health:** To maintain a safe working environment and prioritize worker's health, we provide essential welfare facilities, including adequate drinking water facilities, washrooms, toilets, a canteen, and a first aid center.

**Audit and Review Mechanisms:** We continually assess and improve our processes to ensure their effectiveness. This is achieved through internal audits conducted by Certified ISO internal auditors covering ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018. Additionally, surveillance audits, carried out by Certified External auditors, are instrumental in reviewing the efficacy of our management review meetings.

## NAVIGATING RESPONSIBLY THROUGH SUSTAINABLE PORTS AND LOGISTICS

**Utilizing Audit Results for Improvement:** The results obtained from these audit processes play a vital role in evaluating our systems and processes. We use these insights to drive continuous improvement in our management system. This includes the implementation of training programs, the establishment of standard operating procedures, risk management practices, and safety audits.

**ESG Gensuite Benchmark Application:** For a comprehensive reporting mechanism, we have established the ESG Gensuite Benchmark application, enabling the reporting of various concerns, including incidents. This application ensures that concerns are addressed promptly and transparently.

**Rights of Employees and Workmen:** Every employee and workman has the

unequivocal right to refuse or stop work they deem unsafe or unhealthy, provided they provide justifications. This proactive approach empowers our workforce to contribute to safety and well-being without fear of reprisal.

**Near-Miss Reporting:** To capture and address all types of hazards in the workplace, we have implemented a near-miss reporting procedure. This facilitates the reporting of potential incidents before they escalate, contributing to our proactive safety culture.

In summary, our approach to emergency preparedness at JMBPL is comprehensive, proactive, and firmly rooted in international standards and best practices. We are committed to continually improving our safety and management systems to create a secure and sustainable work environment.



# Social Synergy

## OCCUPATIONAL HEALTH AND SAFETY

Ensuring occupational health and safety (OHS) at J M Baxi Ports & Logistics is of paramount importance, given the inherent safety hazards associated with terminal operations. Our workforce engages daily in potentially perilous tasks, including operating heavy machinery, working with high-voltage electricity, loading, and unloading ships and vehicles, working at heights, and in confined spaces. These complex and potentially hazardous operations require

meticulous attention to safety, and we maintain a rigorous commitment to health and safety standards within our terminals and beyond. All port tenants are obligated to adhere to applicable legislation and regulations, including health and safety management systems, to minimize and eliminate foreseeable safety risks and health hazards for all employees. Our approach to OHS involves several critical components:



### **Hazard Identification and Risk Assessment (HIRA) Register:**

We maintain a HIRA Register, prepared, maintained, and implemented by each department, in accordance with their respective processes. This involves the following steps:

- Formation of a committee consisting of qualified and experienced employees and worker representatives to prepare the HIRA register.
- Preparation and implementation of the HIRA register by each department in their activities.
- Regular review of the HIRA at least annually and as needed.

The results of these processes are instrumental in evaluating and continually improving our occupational health and safety management system. We conduct two internal and one external audit each year, implementing Corrective and Preventive Actions (CAPA) as necessary within the stipulated time. We have also established IMS objectives and a management program with a detailed action plan to enhance overall occupational health and safety performance.

### **Reporting and Protection Against Reprisals:**

We provide workers with multiple avenues to report work-related hazards and hazardous situations, ensuring they are protected against reprisals. These mechanisms include:

- Daily shift-wise Toolbox Talks (TBT) to discuss safety.
- Online reporting through Gensuite Apps.
- QHSE-related awareness sessions.
- Monthly Health & Safety Committee Meetings.

Our comprehensive QHSE policy is in place and applicable to all employees, contractor workers, and external vendors and suppliers. The policy is communicated and displayed in the local language at various locations within the terminal.

### **Incident Investigation and Corrective Actions:**

We have robust processes for investigating work-related incidents and determining corrective actions and improvements. Reporting of incidents and accidents is facilitated through Gensuite Apps. The investigation process includes:

- Formation of an investigation committee.
- Analysis of root causes using the ICAM method, with causes input into the online system.
- Implementation of suggested corrective actions by responsible individuals.

**Participation and Consultation of Workers:**

We actively engage workers in QHSE-related activities, fostering a culture of involvement and awareness. This participation includes:

- Monthly Safety Committee meetings.
- HSE-related training.
- Monthly Mock Drills.
- Daily shift-wise Toolbox Talks.



At JMBPL, succession planning has been implemented to cultivate the next leaders in each department, creating a robust second line of management. Job rotation initiatives are in place to foster a versatile,

multi-skilled workforce. Additionally, the Surya Mitra program has been introduced to impart knowledge about solar power plants, aiming to educate individuals in this field.

Category	Units	EHS Training		HR Training		Other Training except EHS & HR	
		Male	Female	Male	Female	Male	Female
Senior management	Number	41.0	1.0	92.0	6.0	4.0	0.0
	Manhours	2410.9	1.5	182.8	21.3	0.0	0.0
Middle management	Number	418.0	8.0	333.0	15.0	34.0	10.0
	Manhours	21413.7	19.7	1159.9	28.0	60.0	40.0
Junior management	Number	4032.0	74.0	884.0	104.0	1152.0	33.0
	Manhours	12661.4	224.5	5067.2	397.9	6027.3	410.0
Workers (permanent)	Number	1701.0	275.0	247.0	6.0	90.0	0.0
	Manhours	3159.0	277.8	1208.8	12.0	2610.0	0.0
Contractual workers	Number	17650.0	25286.0	252.0	2.0	9990.0	0.0
	Manhours	552376.5	20.0	200.0	5.0	20262.0	0.0

The Health & Safety Committee at JMBPL conducts monthly meetings at the terminal, chaired by the Terminal Head. Committee members include department heads, functional managers, field employees, and contractor representatives. The committee facilitates discussions on safety improvements, shares safety moments, and acts as a decision-making authority regarding OHS matters.

Our commitment to worker safety extends to regular training sessions as per a training matrix, with evaluations and feedback following each training session. Additionally, we address non-work-related health risks through periodic medical checkups of employees, adhering to regulations. We mitigate OHS impacts linked to our operations, products, and services through various measures, including an IMS management system, the effective implementation of a Permit to Work system, annual reviews of HIRA and other manuals, internal

and external audits, daily Toolbox Meetings at workplaces, fortnightly safety rounds conducted by HODs, and monthly Health & Safety Committee Meetings.

We prioritize open communication and collaboration with our employees and labour contractors through regular meetings and interactions, working closely with unions to address grievances and fostering a peaceful and healthy industrial relations climate. Our grievance policy allows employees to seek resolution through informal discussions and formal escalation if necessary. Our commitment to worker well-being is further evidenced by attendance monitoring, facility maintenance, and various Employee Engagement activities aimed at building a positive work environment. We also offer programs to upgrade employee skills and transition assistance when needed, ensuring the holistic development and well-being of our workforce.

## DIVERSITY AND INCLUSION

The implementation of diversity and inclusion strategies across our Company has become a paramount aspect of our operations as we endeavour to foster greater inclusivity. We are committed to providing all our employees with a secure and welcoming work

environment where they can thrive. We have set clear Key Result Areas (KRAs) and Key Performance Indicators (KPIs) related to diversity, which help us measure our progress and hold ourselves accountable for achieving diversity goals.

### Total employees hired

S. No.	Category	Unit	No. of Employees Hired					
			Age Group					
			<30		30-50		>50	
			Male	Female	Male	Female	Male	Female
<b>A Permanent Workforce</b>								
1	Top management	Nos.	-	-	1.00	-	2.00	-
2	Senior management	Nos.	-	1.00	12.00	6.00	3.00	-
3	Middle management	Nos.	-	1.00	18.00	3.00	2.00	-
4	Junior Management	Nos.	95.00	18.00	162.00	12.00	10.00	-
5	Associates	Nos.	95	20	193	21	17	0
<b>Total</b>			<b>95</b>	<b>40</b>	<b>386</b>	<b>21</b>	<b>34</b>	<b>-</b>
<b>B Temporary Workforce</b>								
1	Contract Workers	Nos.	558.00	2.00	1023	12.00	50.00	-
2	Others (Interns, trainees, part time employees etc)	Nos.	13.00	3.00	1.00	-	-	-
<b>Total</b>			<b>571</b>	<b>5</b>	<b>1024</b>	<b>12</b>	<b>50</b>	<b>0</b>



Our permanent employees are entitled to a range of benefits encompassing essential provisions. These include health insurance, dependent insurance, group personal accident insurance, the Employee Pension Scheme, the Employee Provident Fund Scheme, and, where applicable, the Employee State Insurance Corporation Scheme. Additionally, our comprehensive benefits package extends to parental leave, ensuring a holistic and

supportive approach to our employees' well-being.

In our pursuit of creating a fulfilling workplace, we embarked on a journey to identify challenges faced by women at the workplace. This process involved conducting surveys to gain insights into these challenges, which, in turn, guided us in devising need-based solutions. Our commitment to diversity and inclusion is reflected in the following initiatives:

01

### **Strengthening Diversity Hiring Procedures**

We have enhanced our hiring procedures to ensure diversity is at the forefront at all management levels. This includes actively seeking out candidates from diverse backgrounds to create a more inclusive workforce.

02

### **Flexible Work Arrangements Following COVID**

Recognizing the evolving needs of our employees, we have implemented flexible work arrangements, especially in the wake of the COVID-19 pandemic, to support a more inclusive work-life balance.

03

### **Women's Support Group (Here We Care):**

We have established a dedicated women's support group known as "Here We Care" to provide a platform for women employees to connect, share experiences, and seek support when needed.

04

### **Networking Forum for Women (Femina):**

"Femina" is a networking forum exclusively designed for women within our organization. This platform facilitates networking, mentorship, and knowledge-sharing opportunities among women employees.

### **Recruitment of Veterans and People with Disabilities**

As part of our broader diversity and inclusion programs, we are actively recruiting veterans and individuals with disabilities, recognizing the unique perspectives and talents they bring to our workforce.

By embracing these initiatives, we aim to create a workplace that values and celebrates diversity, fosters an inclusive culture, and ensures that all employees feel respected and supported in their professional journeys. Our commitment to diversity and inclusion not only enriches our organizational culture but also contributes to our collective success and growth.

## **COMMUNITY DEVELOPMENT, ENGAGEMENT & PHILANTHROPY**

### **Our Commitment to Creating Positive Change**

At the core of our business model lies an unwavering dedication to investing in the well-being of the communities in which we operate. We firmly believe that the sustained economic, environmental, and social prosperity of these communities is not just essential but integral to our overall success. In every community we touch, we are resolute in our commitment to minimizing any adverse environmental impacts while actively striving to enhance the economic and social welfare of local residents. Our devotion to fostering a culture of volunteerism is a testament to our fervent belief in giving back. We wholeheartedly encourage our employees to take an active and positive role in the regions

where they live and work, as we recognize the transformational power of community engagement.

Our commitment to Corporate Social Responsibility (CSR) spans two overarching categories: Green Initiatives and Community Development. To ensure the diligent oversight and implementation of these principles, a dedicated CSR Committee has been established, overseen by Mr. Krishna Kotak. We are not content with mere words; our actions speak volumes. Through an array of philanthropic efforts and community-driven initiatives, we address the unique needs and aspirations of the communities we are privileged to be a part of. These initiatives manifest in various ways, including:

**Tree Planting Initiatives:**  
 Collaborative tree planting initiatives, which enhance the environment and biodiversity, executed in partnership with local villagers and community leaders, resulting in the planting of 100 trees.



The Women's Day was celebrated in March 2023 in DICT along with Raunaq Public School Ganaur, Sonipat wherein teachers, students from RPS and Asha workers from nearby Govt school were facilitated. The contribution made by the women in the society and the progress they are making rapidly in various fields was discussed and, in the end, they were given a small gift as a token of appreciation.



NAVIGATING RESPONSIBLY THROUGH  
SUSTAINABLE PORTS AND LOGISTICS

On the occasion of Swachta Diwas, a cleaning Campaign was organized by DICT at Bhodwal Majri Railway Station in coordination with the station railway officials. Bearing brooms, gloves the DICT officials collected garbage and the entire Railway Station/ tracks were cleaned. We removed approximately 50 Kg of plastic waste and other debris like disposable plates, glasses etc.



Straw Belar machine and cutter machines was provided to farmers along with the creation of awareness in villages about the use of straw baler machines and refrain from burning the stubble. Many villagers used the facility to cut their stubble and make bundles. Around 45 tonnes of stubble in 1800 bundles were formed.





**Blood Donation Camp:**

On the occasion of World Blood Donor Day, a blood donation camp was organised in DICT in June 2022 in partnership with Rotary Club. Around 70 units of blood was collected in the camp.



# Way Ahead

At J M Baxi Ports & Logistics Ltd, we operate with an acute awareness of the four powerful driving forces that are poised to shape the very essence of business continuity in today's uncertain world. These forces encompass the seismic shifts of climate change and ecosystem degradation, the awakening of society to critical issues, the heightened consciousness of investors regarding Environmental, Social, and Governance (ESG) criteria, and the emergence of the discerning and conscientious consumer. It is within this context that we have set our sights on a business model that embodies responsibility, transparency, and a profound commitment to sustainability.

Our dedication to realizing this vision is evident in our firm resolve to align with near-term science-based targets (SBTi) for the fiscal year 2022-23. We aspire to curtail our

greenhouse gas emissions in line with the 1.5° scenario, and we are actively engaged in the process of validating our targets. Additionally, we are diligently focusing on integrating the assessment of risks and opportunities inherent in the transition to a low-carbon economy into our enterprise risk management (ERM) framework.

Embarking on the path to a resilient future is undeniably challenging. However, as we persistently implement strategies to meet our sustainability objectives, we place paramount importance on collaboration with our stakeholders. It is through these partnerships that we intend to achieve the milestones laid out in our ESG roadmap, recognizing that the strength of our business strategy hinges on our ability to evaluate how we currently create value while simultaneously envisioning ways to create even greater value in the future.

# GRI Index

<b>Statement of use</b>	J M Baxi Ports & Logistics has reported the information cited in this GRI content index for 1st April, 2022 to 31st March 2023 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

<b>Gri Standard</b>	<b>Disclosure</b>	<b>Location</b>
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	12-13
	2-2 Entities included in the organization's sustainability reporting	12-13
	2-3 Reporting period, frequency and contact point	4
	2-4 Restatements of information	There are no restatements of information from last year's ESG report
	2-6 Activities, value chain and other business relationships	18
	2-7 Employees	78, 80
	2-8 Workers who are not employees	78, 80
	2-9 Governance structure and composition	30-32, 40-46
	2-10 Nomination and selection of the highest governance body	30-32, 40-46
	2-11 Chair of the highest governance body	30-32, 40-46
	2-12 Role of the highest governance body in overseeing the management of impacts	30-32, 40-46

<b>Gri Standard</b>	<b>Disclosure</b>	<b>Location</b>
	2-13 Delegation of responsibility for managing impacts	30-32, 40-46
	2-14 Role of the highest governance body in sustainability reporting	30-32, 40-46
	2-15 Conflicts of interest	32-35
	2-16 Communication of critical concerns	30, 40-46
	2-17 Collective knowledge of the highest governance body	30, 40-46
	2-18 Evaluation of the performance of the highest governance body	30-32, 40-46
	2-22 Statement on sustainable development strategy	22-29
	2-23 Policy commitments	30-37, 47
	2-24 Embedding policy commitments	30-37, 47
	2-25 Processes to remediate negative impacts	47, 79
	2-26 Mechanisms for seeking advice and raising concerns	47, 79
	2-27 Compliance with laws and regulations	32-37, 40-41
	2-29 Approach to stakeholder engagement	26-27
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	22-26, 95-99
	3-2 List of material topics	22-26, 95-99
	3-3 Management of material topics	22-26, 95-99
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	39-40
	201-2 Financial implications and other risks and opportunities due to climate change	48-53



<b>Gri Standard</b>	<b>Disclosure</b>	<b>Location</b>
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	34,36-37
	205-2 Communication and training about anti-corruption policies and procedures	34,36-37
	205-3 Confirmed incidents of corruption and actions taken	34,36-37
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	93
	302-2 Energy consumption outside of the organization	93
	302-3 Energy intensity	93
	302-4 Reduction of energy consumption	93
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	68-70
	303-2 Management of water discharge-related impacts	68-70
	303-3 Water withdrawal	68-70
	303-4 Water discharge	68-70
	303-5 Water consumption	68-70
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	55-56
	305-2 Energy indirect (Scope 2) GHG emissions	57
	305-3 Other indirect (Scope 3) GHG emissions	58-62
	305-4 GHG emissions intensity	21
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	71-72
	306-2 Management of significant waste-related impacts	71-72
	306-3 Waste generated	71
	306-4 Waste diverted from disposal	71
	306-5 Waste directed to disposal	71

Gri Standard	Disclosure	Location
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	76-79
	403-2 Hazard identification, risk assessment, and incident investigation	76-79
	403-3 Occupational health services	76-79
	403-4 Worker participation, consultation, and communication on occupational health and safety	76-79
	403-5 Worker training on occupational health and safety	76-79
	403-6 Promotion of worker health	76-79
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	76-79
	403-8 Workers covered by an occupational health and safety management system	76-79
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	94
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	82-85
	413-2 Operations with significant actual and potential negative impacts on local communities	82-85
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	38-39

# ESG Performance Data

## ENVIRONMENT

### Energy Consumption

Particulars	Unit	2022-23
<b>Non-renewable fuel consumption</b>		
HSD (High Speed Diesel)	GJ	2,10,495.84
LPG		-
Petrol		357.23
<b>Renewable fuel consumption</b>		-
<b>Indirect energy consumption</b>		137295.144
Electricity consumption	GJ	78,888.11
<b>Total energy Consumption</b>	GJ	2,96,906.28
<b>Energy consumption outside of the organization, in joules or multiples.</b>		69472.61475

### Energy Intensity

Parameter <sup>1</sup>	Unit	FY 2022-23
Specific Energy Consumption	GJ/TEU	0.177739554
Total No. of TEUs	TEUs	1,670,457
Total Revenue	INR Million	8,805
Energy Intensity per Revenue	GJ/INR	0.000034

<sup>1</sup>The Energy intensity has been calculated for Terminal Operations

\*The denominator for calculating Specific Energy Intensity for PMT and RBT and Bulk is in MT instead of TEUs.

**SOCIAL**

**Diversity of Governance Bodies and Employees**

Board Composition	FY 2022-23					
	<30 years		30-50 years		>50 years	
	Male	Female	Male	Female	Male	Female
Mr. Krishna Bhagwan Kotak					62 Years	
Mr. Dhruv Krishna Kotak			39 Years			
Mohamed Juma AlShamsi Rashed Saeed			45 Years			
Mr. Pavninder Singh			47 Years			
Mr. Rishi Mandawat			44 Years			
Mr. Gopal Krishna					63 Years	
Ms. Rajashree Nambiar						56 Years
Mr. Dibyendu Bose					62 Years	

Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.

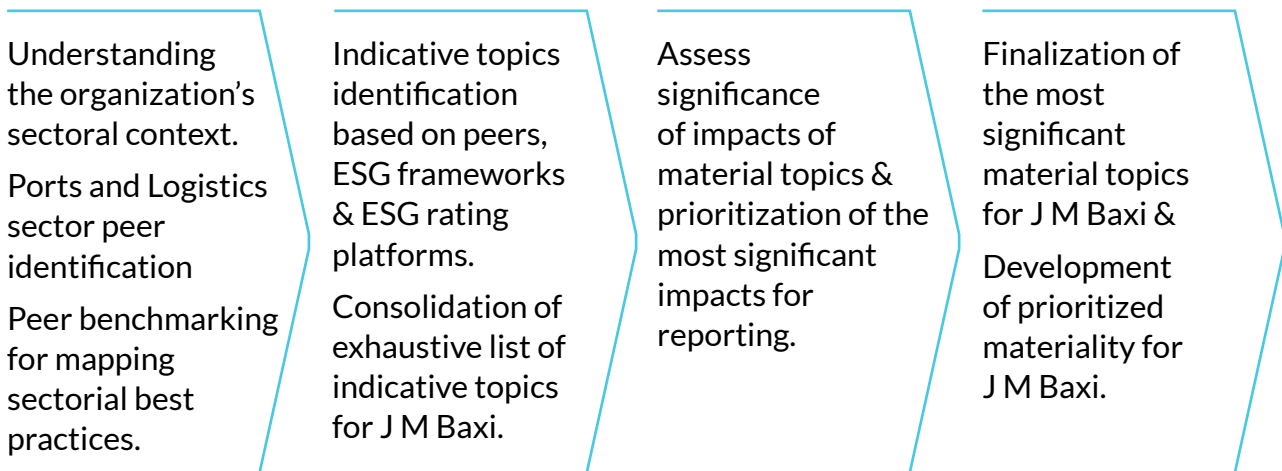
	Male	Female	Total
Senior Management	100%	-	100%
Middle Management	100%	-	100%
Junior Management	100%	100%	100%

**Parental Leave**

Number of employees entitled to parental leave		Number of employees that took parental leave in CY 2022		Number of employees who returned to work after parental leave ended		Number of employees who returned to work after parental leave ended who were still employed 12 months after their return		Return to work rates of employees that took parental leave		Retention rate of employees that took parental leave	
Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
618	258	17	3	17	3	11	2	100%	100%	64%	66%

# Annexure

## Materiality Assessment Process for J M Baxi



At J M Baxi we refreshed our materiality as per the GRI 2021 framework, where materiality assessment exercise was carried out involving participants from crucial departments like Operations & Engineering, Strategy, Finance and HR. We engaged with key stakeholders through a survey to map the potential impact of the topics. Each material topic received approximately 30 responses. Based on the findings of this survey priority topics for JMBPL were shortlisted. Priority of each material topic was ranked according to both 'inward' and 'outward' impact.

Sr. No.	Material Topic	Description
1	Energy & Emissions Management	Energy and emissions management focuses on optimizing energy use and reducing greenhouse gas (GHG) emissions associated with the company's operations. This involves implementing energy-efficient technologies, exploring renewable energy sources, and tracking and reducing carbon emissions. Energy and emissions management help improve sustainability, reduce costs, and mitigate the company's environmental impact.

Sr. No.	Material Topic	Description
2	Waste Management	Waste management involves effectively managing the waste generated by the company's operations. This includes implementing waste reduction strategies, promoting recycling and reuse, and ensuring proper disposal of non-recyclable waste. Waste management practices help minimize environmental pollution, comply with regulations, and promote resource efficiency.
3	Climate Change/ Decarbonizing Operations	Climate change and decarbonizing operations refer to the company's efforts to reduce its carbon footprint and mitigate the impacts of climate change. This may involve setting carbon reduction targets, adopting cleaner technologies and fuels, optimizing transportation routes, and participating in carbon offset programs. Decarbonizing operations is crucial to address climate change, align with global sustainability goals, and meet regulatory requirements.
4	Emergency & Disaster Response	This topic focuses on the company's preparedness and ability to respond effectively to emergencies or natural disasters. This includes having emergency response plans in place, training employees on emergency procedures, and coordinating with relevant authorities. A robust emergency and disaster response strategy helps protect employees, minimize environmental damage, and ensure business continuity during challenging situations.
5	Biodiversity & Land Use	Biodiversity and land use pertain to the company's impact on natural ecosystems and habitats. Ports and logistics companies need to consider biodiversity conservation and sustainable land use practices. This may involve protecting and restoring habitats, minimizing land use changes, and implementing measures to mitigate the impact of their operations on local flora and fauna.
6	Water Management	Water management focuses on efficient water use, conservation, and responsible water discharge. Ports and logistics companies near water bodies need to implement measures to minimize water consumption, prevent pollution of water bodies, and manage stormwater runoff effectively. Effective water management practices help preserve water resources, maintain ecological balance, and comply with regulations.

Sr. No.	Material Topic	Description
7	Responsible Procurement	Responsible procurement refers to the company's approach to sourcing goods and services in a sustainable and socially responsible manner. This includes considering environmental and social factors when selecting suppliers, promoting ethical practices in the supply chain, and supporting sustainable and fair trade. Responsible procurement practices help reduce the company's environmental and social impact, enhance brand reputation, and support the development of sustainable supply chains.
8	Occupational Health & Safety Management	Occupational health and safety management involves ensuring the health, safety, and well-being of employees and workers within the company's operations. This includes implementing safety protocols, conducting risk assessments, providing appropriate training, and maintaining a safe work environment. Occupational health and safety management helps prevent accidents, injuries, and occupational illnesses, and ensures compliance with regulations.
9	Human Rights	Human rights encompass the fundamental rights and freedoms to which all individuals are entitled. For a ports and logistics company, respecting human rights involves ensuring fair and ethical treatment of employees, contractors, and stakeholders throughout the supply chain. This includes promoting non-discrimination, upholding labor rights, preventing forced labor and child labor, and addressing human rights risks and impacts associated with the company's operations.
10	Diversity & Inclusion	Diversity and inclusion refer to creating a work environment that respects and values individual differences. Ports and logistics companies need to embrace diversity and inclusion by fostering a culture of equality, providing equal opportunities, and promoting diversity in hiring and leadership. This helps create a more inclusive workforce, enhance innovation and problem-solving, and build stronger relationships with diverse stakeholders.

Sr. No.	Material Topic	Description
11	Employee & Labor Relations	Employee and labor relations encompass the company's interactions and relationships with its employees and labor unions. It involves establishing fair employment practices, addressing grievances, negotiating labor agreements, and promoting effective communication between management and employees. Positive employee and labor relations help maintain a harmonious work environment, prevent labor disputes, and ensure compliance with labor laws.
12	Community Development, Engagement & Philanthropy	This topic refers to the company's efforts to positively impact the communities in which it operates. This may include supporting local economic development, engaging with community stakeholders, and contributing to philanthropic initiatives. By actively engaging with the community, a ports and logistics company can build trust, foster positive relationships, and address community needs and concerns.
13	Corporate Governance & Ethics	Corporate governance refers to the framework and processes through which a company is directed, controlled, and managed. It encompasses the system of rules, practices, and policies that guide the company's behaviour and decision-making. Ethical considerations within corporate governance involve promoting integrity, transparency, and accountability in business operations. It includes establishing codes of conduct, fostering ethical culture, and ensuring compliance with legal and regulatory requirements.
14	Enterprise Risk Management	Enterprise risk management involves identifying, assessing, and mitigating risks that could impact the company's objectives. Ports and logistics companies face various risks, including operational, financial, reputational, and regulatory risks. Effective enterprise risk management practices involve implementing risk assessment procedures, developing risk mitigation strategies, and monitoring risk exposures. This helps ensure business continuity, protect assets, and enhance decision-making processes.
15	Regulatory Compliance	Regulatory compliance refers to adhering to applicable laws, regulations, and standards that govern the operations of the ports and logistics industry. This includes compliance with environmental regulations, labor laws, safety regulations, and trade and customs regulations, among others. Compliance efforts involve monitoring regulatory changes, implementing policies and procedures, conducting internal audits, and maintaining proper documentation to demonstrate compliance.



Sr. No.	Material Topic	Description
16	Transparency & Reporting	Transparency and reporting involve providing accurate and timely information to stakeholders regarding the company's performance, practices, and impact. Ports and logistics companies need to disclose relevant financial and non-financial information to shareholders, customers, employees, and the public. This includes financial reporting, sustainability reporting, and disclosure of relevant social and environmental impacts. Transparency and reporting foster trust, enable informed decision-making, and demonstrate the company's commitment to accountability.
17	Public Policy	Public policy refers to the company's engagement in shaping and influencing government policies and regulations that affect the ports and logistics industry. This involves actively participating in policy discussions, providing input to regulatory processes, and advocating for policies that promote sustainable and efficient logistics operations. Engaging in public policy helps protect the company's interests, shape the regulatory environment, and contribute to industry-wide improvements.
18	Data & IT Security	This involves protecting the company's information assets and ensuring the integrity, confidentiality, and availability of data and IT systems. Ports and logistics companies handle sensitive data related to customers, operations, and supply chains. Effective data and IT security practices include implementing robust cybersecurity measures, conducting regular audits, training employees on data protection, and complying with data protection regulations.
19	Economic Performance	Economic performance refers to the financial viability and success of the ports and logistics company. It involves managing costs, optimizing revenue streams, and maintaining profitability. This includes financial planning, budgeting, cost control, revenue generation strategies, and monitoring key financial indicators. Strong economic performance ensures the company's sustainability, supports investment in infrastructure and technology, and provides a solid foundation for growth and innovation.

# Way Ahead

CAPA	Corrective and Preventive Actions
CEA	Central Electricity Authority
CFS	Container Freight Station
CNG	Compressed Natural Gas
CSR	Corporate Social Responsibility
DG	Diesel Generators
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
ECH	Empty Container Handler
ERM	Enterprise Risk Management
ESG	Environment, Social and Governance
EVG&D	Economic Value Generated and Distributed
EXIM	Export-Import
FY	Fiscal Year
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
HIRA	Hazard Identification and Risk Assessment
HoD	Head of Department
HSD	High Speed Diesel
ICAM	Incident Cause Analysis Management
ICC	Internal Complaints Committee
INR	Indian Rupee
IPO	Initial Public Offering
ISO	International Organization for Standardization
IT	Information Technology
JMBPL	J M Baxi Ports & Logistics

KPI	Key Performance Indicators
KRA	Key Result Areas
LPG	Liquefied Petroleum Gas
OH&SMS	Occupational Health and Safety Management System
OHS	Occupational Health & Safety
OHSE	Quality, Health, Safety, and Environment
PAT	Profit After Taxes
PoSH Act	Protection of women from Sexual Harassment Act
RCP	Representative Concentration Pathway
RHS	Rainwater Harvesting Systems
RS	Reach Stacker
RTG	Rubber Tyred Gantry
SASB	Sustainability Accounting Standards Board
SBT	Science-based Targets
SBTi	Science Based Targets initiative
SDG	Sustainable Development Goals
SOP	Standard Operating Procedures
SSP	Shared Socioeconomic Pathways
STP	Sewage Treatment Plants
TBT	Toolbox Talks
TCFD	Task Force on Climate-related Financial Disclosures
TEU	Twenty-foot Equivalent Units
UNGC	United Nations Global Compact
ZLD	Zero Liquid Discharge



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Godrej Coliseum, 10<sup>th</sup> Floor,  
1001- A & B Wing, Everard Nagar,  
Sion East, Mumbai 400 022.  
Maharashtra, INDIA

Tel: +91 22 6153 7900  
E-mail: [corp@jmbaxi.com](mailto:corp@jmbaxi.com)  
Website: [www.jmbaxi.com](http://www.jmbaxi.com)