

Commitment to Change  
**Building a Legacy  
of Sustainability**

ESG REPORT 2023-24

# Contents

<b>About the Report</b>	<b>4</b>	<b>About Us</b>	<b>10</b>	<b>Sustainability Strategy</b>	<b>20</b>
Scope and Boundary of the Report	5	About J M Baxi Ports & Logistics	11	Materiality Assessment	21
<hr/>		Our Values	13	Stakeholder Engagement	24
<b>Leading the Way</b>	<b>6</b>	Mission and Purpose	13	ESG Roadmap	24
Steering Towards a Sustainable Future	6	Awards and Recognition	14	ESG Integration in Our Value Chain	25
Empowering Green Ports for Tomorrow	7	Our Operations and Value Chain	15	<hr/>	
Driving Sustainable Innovation Across Our Operations	8	Sustainability at J M Baxi	16	<b>Governance for Growth</b>	<b>26</b>
		Committed to Action: SBTi Target Approval	17	Regulatory Compliance	27
		Performance Highlights	18	Data and IT Security	30
				Economic Performance	31
				Corporate Governance & Ethics	32
				Risk Management at J M Baxi	36





**Greener Gateways:  
Environmental Responsibility  
and Resilience at JMBPL 40**

Energy & Emissions Management	41
Climate Change and Decarbonizing Operations	49
Water Management	52
Waste Management	54
Emergency & Disaster Response	56

**Building Bonds Beyond  
Business: Our Social  
Commitment 58**

Occupational Health and Safety	59
Diversity and Inclusion	61
Community Development, Engagement & Philanthropy	63

**Way Ahead: Embracing  
the Future with  
Sustainable Vision 68**

---

<b>GRI Index</b>	<b>70</b>
------------------	-----------

---

<b>ESG Performance Data</b>	<b>72</b>
-----------------------------	-----------

---

<b>List of Abbreviations</b>	<b>74</b>
------------------------------	-----------

# About the Report

We are proud to present this year's ESG Report, marking a pivotal achievement in our sustainability journey. J M Baxi Ports & Logistics has become the first ports and logistics company in India to have its greenhouse gas (GHG) emissions reduction targets validated by the Science Based Targets initiative

(SBTi), underscoring our commitment to industry-leading climate action. This validation represents a significant milestone in our dedication to align with global standards for emissions reduction and support a low-carbon future.

In line with SBTi requirements, we have set ambitious near-term targets that demonstrate our resolve to drive meaningful impact:



## Scope 1 and 2 Emissions Reduction

J M Baxi has committed to reducing absolute Scope 1 and 2 GHG emissions by 50.4% by 2031-32, taking FY 2021-22 as the base year. This target reflects our commitment to decarbonize our direct operations and minimize our footprint in a structured and measurable way.

## Scope 3 Emissions Reduction

Recognizing the importance of addressing emissions across our entire value chain, we are committed to reducing our Scope 3 GHG emissions by 70% by 2031-32, also with a baseline of FY 2021-22. This ambitious target emphasizes our focus on collaborating with partners, suppliers, and customers to drive sustainability beyond our direct operations.

These targets represent our long-term vision to be a resilient, climate-conscious organization that not only meets but exceeds the expectations of our stakeholders and global sustainability standards.

We believe that by setting and working towards science-based targets, J M Baxi is making strides toward a sustainable and resilient future for the ports and logistics sector in India.



## Scope and Boundary of the Report

In continuation of our sustainable journey initiated in 2020, J M Baxi Ports & Logistics is proud to present its fourth ESG report for the financial year 2023-24. This year's report, **“Commitment to Change: Building a Legacy of Sustainability,”** underscores J M Baxi's unwavering dedication to shaping a sustainable future within the dynamic ports and logistics sector. As the first in the Indian Ports and Services industry to submit and validate targets with the Science-Based Targets initiative (SBTi), we're setting goals to reduce our carbon footprint, enhance energy efficiency, and foster a culture of responsible growth. This report highlights our journey towards decarbonization, responsible water and waste management, and ethical business practices, showcasing our commitment to building resilience, fostering stakeholder trust, and creating lasting value for future generations.

The scope of this report spans across our twelve terminals and various logistics business entities spread nationwide, capturing the sustainability initiatives and programs implemented from April 1, 2023, to March 31, 2024. Historical data from prior years has also been integrated to provide a clear understanding of trends, allowing for meaningful comparisons and evaluations of progress. Our report is published annually, in conjunction with the Group's financial reporting cycle. It has been prepared in reference to the Global Reporting Initiative (GRI) 2021 standards and the Sustainability Accounting Standards Board (SASB) frameworks, ensuring comprehensive and transparent disclosure. Additionally, our efforts align with the objectives of the United Nations Sustainable Development Goals (UNSDGs), reflecting our broader commitment to global sustainability goals.

# Leading the Way



---

**KRISHNA KOTAK**  
Chairman

## Steering Towards a Sustainable Future

Dear Stakeholders,

The global landscape today presents profound sustainability challenges that require bold action. Climate change, social equity, and economic resilience are at the forefront of these concerns, shaping industries worldwide and impacting lives and communities. The ports and logistics sector is uniquely positioned to play a critical role in addressing these issues by building resilient, sustainable supply chains that support global economies and foster environmental stewardship.

At JM Baxi, we are deeply committed to sustainability and responsible business practices. Our alignment with global frameworks, such as the United Nations Sustainable Development Goals, the Paris Agreement, and the Science Based Targets initiative (SBTi), reflects our resolve to create positive, lasting change. We have embarked on ambitious projects across our operations, grounded in innovation and focused on real impact—from adopting renewable energy solutions to rigorously managing emissions and enhancing our environmental performance.

This year marks a pivotal milestone for JM Baxi, as we have become the first ports and logistics company in India to validate our greenhouse gas emissions reduction targets with SBTi. We have set substantial goals for Scope 1, 2, and 3 emissions, aiming to achieve significant reductions by 2031-32. These achievements underscore our commitment to climate leadership and align us with the highest standards of accountability.

Looking ahead, we are resolute in our aim to continually evolve and integrate sustainability into every facet of our business. We are committed to pursuing innovation, strengthening our partnerships, and investing in our people and communities. Together, I am confident that we will build a legacy of sustainability that endures, creates value, and positively impacts generations to come.

Thank you for your continued trust in JM Baxi's journey toward a sustainable future.

Regards,  
**Krishna Kotak**  
Chairman



---

**K K KRISHNADAS**  
Chief Operating Officer

## Empowering Green Ports for Tomorrow

Dear Partners and Colleagues,

As the Chief Operating Officer, I am proud to lead JM Baxi's efforts to embed sustainability at the core of our operations. Today, sustainability is not just a business imperative; it's a responsibility we carry toward our planet and our communities. In ports and logistics, where operational efficiency and environmental impact go hand in hand, our ability to reduce emissions, conserve resources, and improve efficiency reflects our dedication to sustainable growth.

This past year, we have made great strides in our sustainability initiatives across JM Baxi. We have expanded our renewable energy portfolio, with solar installations now powering significant portions of our facilities, and we are actively working to electrify our cargo handling and transportation equipment. Through these efforts, we are not only reducing emissions but also setting a standard for

operational excellence that is green, efficient, and resilient. Initiatives like our Green Ports Project and the deployment of electric and hybrid equipment demonstrate our commitment to integrating eco-friendly practices within our core activities.

As we look to the future, we are committed to further reducing our carbon footprint and enhancing our energy efficiency. Our dedication to innovation, collaboration, and continuous improvement is steadfast, as we know there is always more progress to be made. I extend my deepest gratitude to our teams, clients, and partners for their unwavering support in this journey. Together, we are moving towards a sustainable future that will create value for generations.

Regards,  
**K K Krishnadas**  
Chief Operating Officer





---

**VAIBHAV THAKUR**  
Project Lead

## Driving Sustainable Innovation Across Our Operations

Dear Readers,

I am delighted to introduce JM Baxi's 2023-24 Sustainability Report, a vital part of our commitment to transparency, accountability, and progress in sustainability. This report reflects not only our achievements but also the strategic vision that guides us as we work to integrate sustainability across our value chain. In an era marked by climate risks and environmental challenges, the ports and logistics sector must adopt resilient practices that mitigate impacts while supporting global trade.

Through this report, we detail our sustainability initiatives and the measurable impacts we've achieved. Our Green Ports Project expanding renewable energy capacity, and innovations in cargo handling are all part of our broader strategy to reduce greenhouse gas emissions and enhance resource efficiency. We are proud to have validated

our emissions targets with the Science Based Targets initiative (SBTi), aligning JM Baxi with the global 1.5°C climate target. These steps underscore our commitment to sustainable operations and our determination to be a responsible industry leader.

In this journey, collaboration with our stakeholders has been instrumental. From technology partners to local communities, we believe in the power of partnerships to create lasting impact. Moving forward, we will continue to scale up our successful initiatives and explore new avenues for sustainability, guided by a vision of resilience and positive impact. Thank you for your interest in our progress, and we look forward to achieving more milestones in the years to come.

Regards,  
**Vaibhav Thakur**  
Project Lead





# About Us

## In This Section

- 11** About J M Baxi Ports & Logistics
- 13** Our Values
- 13** Mission and Purpose
- 14** Awards and Recognition
- 15** Our Operations and Value Chain
- 16** Sustainability at J M Baxi
- 17** Committed to Action: SBTi Target Approval
- 18** Performance Highlights



## About J M Baxi Ports & Logistics

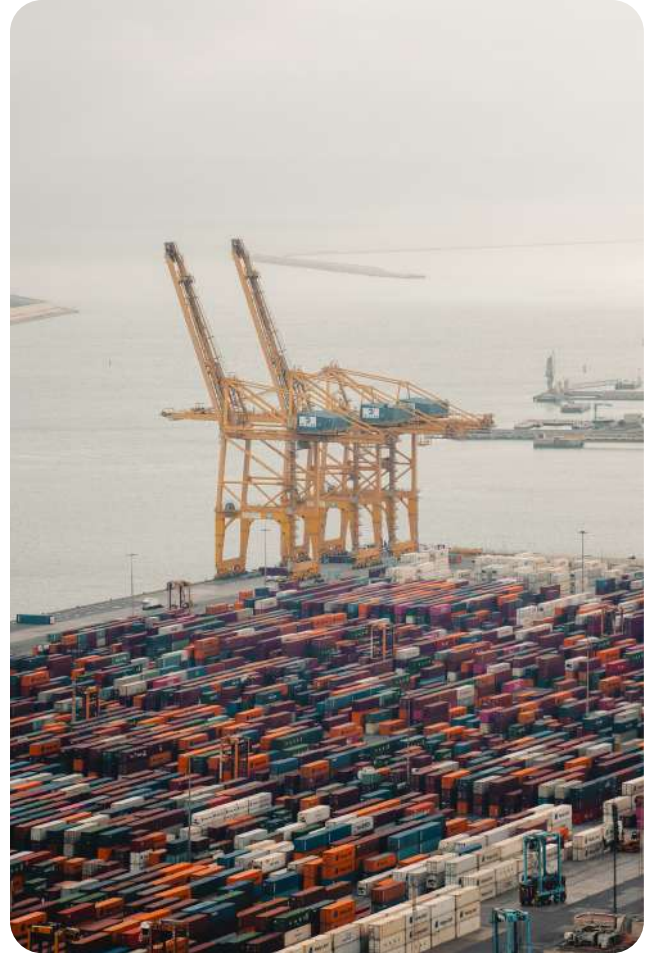
As India’s leading provider of shipping and logistics services, J M Baxi Group stands out for its dedication to innovation, operational excellence, and customer service. Headquartered in Mumbai, the Group operates an extensive network of offices at key Indian ports and inland container depots, maintaining a prominent presence across the country’s logistics landscape.

### Services

J M Baxi Ports & Logistics bridges the gap in specialized logistics infrastructure within India’s growing maritime sector. By leveraging state-of-the-art facilities, we ensure seamless connectivity for cargo movement across various transport modes, contributing to the efficient handling of goods.

### EXIM Services

With an annual handling capacity of 3 million TEUs (Twenty-foot Equivalent Units) and 7 million tonnes of cargo, J M Baxi Ports & Logistics provides a robust framework for Export-Import (EXIM) services. We have obtained category 3 license from Indian Railways which enables to connect Pipavav, Mundra, Chennai/Ennore, Vizag, and Kochi ports.



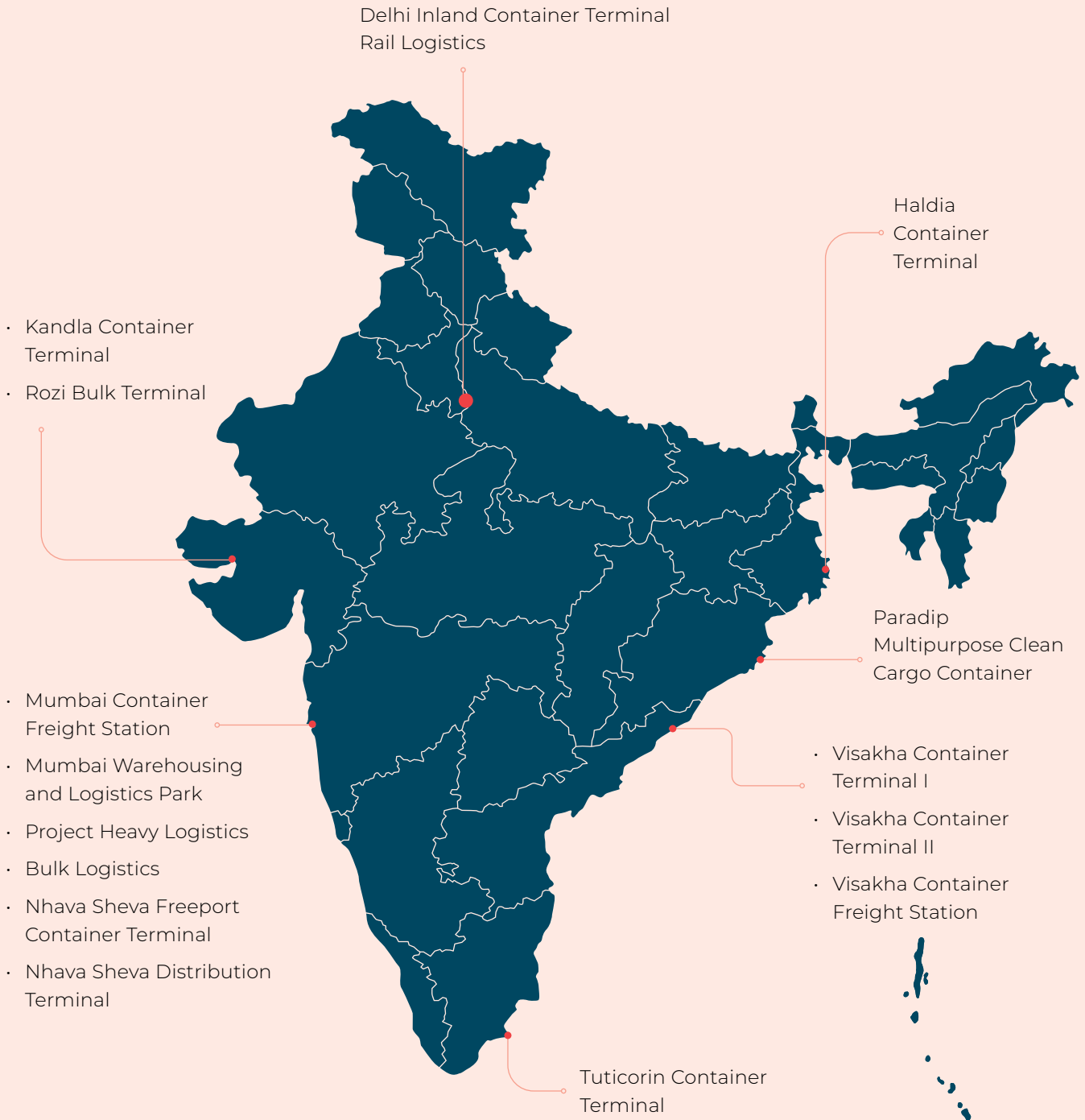
### Reefer Services

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.

### Domestic 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 & Businesses



\* Map not to scale. For illustrative purposes only.



## Our Values

At J M Baxi Ports & Logistics, we adhere to a set of core values that guide every aspect of our business. These include trust, transparency, and a steadfast commitment to our stakeholders. We recognize the vital contributions of our employees across the value chain, and in return, we ensure fair wages, full social security coverage, and numerous opportunities for professional growth and development. Our focus on employee upskilling extends to surrounding communities through initiatives such as management programs, technical education, internships, and vocational training.

We take full responsibility for the success of our business and that of our clients, building long-term relationships based on consistent performance and reliability. We uphold the highest standards of service excellence and quality across all operations, with a continuous focus on safety, teamwork, and sustainable development.

Accountability

Customer dedication

Excellence

Safety and Sustainability

## Mission and Purpose

Our mission is to act as responsible stewards of the maritime ecosystem, creating opportunities, reducing our carbon footprint, and enhancing port infrastructure for a sustainable future. As custodians of coastal areas, we are committed to preserving the marine environment, fully understanding the pivotal role we play in maintaining ecological balance.

We are actively transitioning our energy needs from thermal grids to renewable sources, including solar, wind, and green hydrogen, aiming to achieve zero-carbon emission terminals by 2030. This includes the electrification of all cargo handling equipment and on-site transportation fleets at our terminals. Our vision extends beyond environmental sustainability to include fostering inclusive growth, ensuring that the benefits of our operations are shared with local communities and stakeholders. We are deeply committed to creating opportunities, minimizing environmental impact, and setting industry standards for responsible business conduct.



## 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 Visakha Container Terminal (VCT) earned the prestigious Silver Industrial Safety Leadership Award at the CII Andhra Pradesh Industrial Safety Excellence Awards 2023. This esteemed recognition by the Confederation of Indian Industry (CII) highlights VCT's exemplary commitment to industrial safety, acknowledging its robust safety protocols and leadership in creating a secure and efficient work environment. Competing in the challenging "Ports, Logistics, and Warehouse" category, VCT's achievement underscores its unwavering dedication to fostering a safe, sustainable, and productive workplace in its port and logistics operations at Visakhapatnam.



At the prestigious Samudra Manthan Awards 2023, held on November 8, 2023, in Mumbai, J M Baxi's Mumbai Container Freight Station was honored with the CFS of the Year Award. This coveted accolade celebrates exceptional performance, leadership, and innovation in container freight operations, reinforcing J M Baxi's reputation for excellence in the logistics sector.



We view these awards as encouragement and incentive to implement additional measures to further expand our business activities aligned with our sustainability strategy.

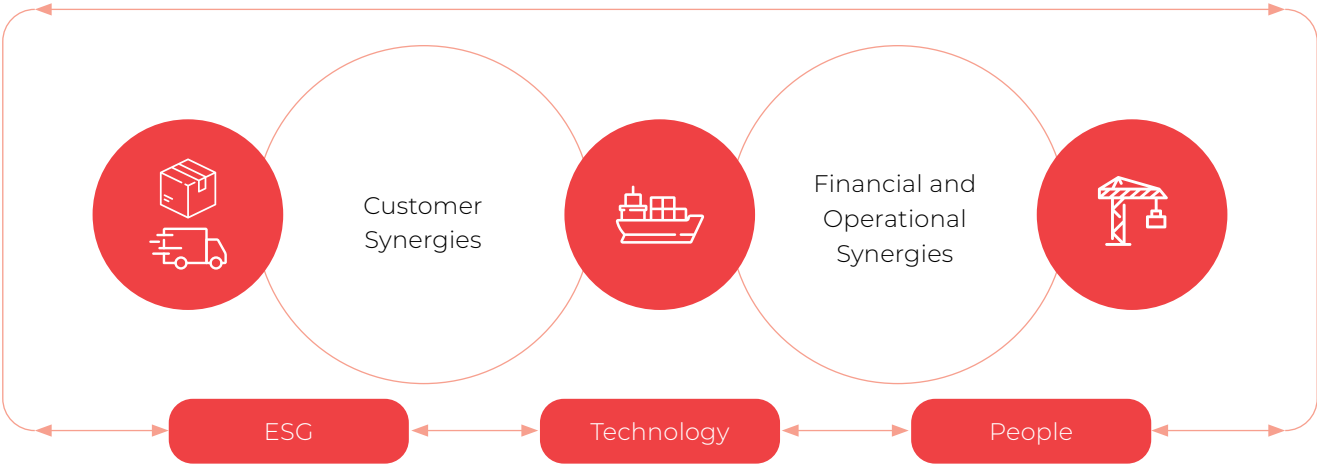
## Our Operations and Value Chain

J M Baxi is committed to delivering exceptional logistics solutions across the entire supply chain, integrating deep-sea, rail, and inland terminal operations to offer a seamless logistics experience for our customers. Our business model is structured around providing end-to-end services that cater to diverse cargo handling needs, offering substantial value to clients through a genuinely integrated approach.

Our portfolio of logistics services includes liner services, container rail operations, terminal services, transportation, freight forwarding, and custom house services. These are organized into specialized

business verticals that leverage our expertise and resources, enabling us to provide tailored solutions to optimize logistics for our clients. This integrated network allows us to meet the evolving needs of industries across various sectors, underscoring our commitment to operational excellence, innovation, and value creation in India's logistics sector.

By staying at the forefront of industry trends, technologies, and government policies, we ensure that we not only meet the needs of today's global logistics landscape but also contribute meaningfully to its future, with sustainability and resilience at the core of our operations.



## Sustainability at J M Baxi



### Environmental

- Climate Change
- GHG Emissions
- Energy Management
- Waste Management
- Water Management



### Social

- Occupational Health & Safety
- Community Development
- Diversity & Inclusion



### Governance

- Ethical Governance
- Regulatory Compliance
- Data Security
- Economic Performance

As a leading ports and logistics company, J M Baxi is deeply committed to embedding sustainability across all aspects of our operations. We recognize that sustainable environmental practices are essential not only for our business continuity but also for mitigating the industry's significant contribution to global greenhouse gas (GHG) emissions. With this awareness, we are taking decisive steps to manage resources efficiently and minimize our environmental footprint along the entire value chain. Our GHG emissions reduction targets are aligned with the 1.5°C scenario, reflecting our firm commitment to addressing climate change.

Our sustainability journey is not confined to corporate ambitions but is a shared vision, resonating strongly with our stakeholders. In our latest sustainability report, we transparently outline the measures we are implementing to promote responsible business practices. This transparency fosters trust and collaboration across the industry, encouraging collective responsibility for a more sustainable future.

Equally, we acknowledge the importance of social responsibility. Our success is deeply intertwined with the relationships we cultivate with customers, suppliers, peers, and regulators. Through active engagement, we listen to stakeholder concerns, collect feedback, and manage an effective grievance mechanism to address issues promptly. Additionally, we are dedicated to ensuring the safety and well-being of our diverse workforce, providing them with meaningful career opportunities that enable them to make impactful contributions to global trade.

In terms of governance, J M Baxi has maintained a steadfast commitment to high ethical standards, starting from its inception as a privately held entity and continuing through its evolution into an unlisted public company. Our board of directors plays a crucial role in safeguarding our integrity, composed of highly experienced professionals from various sectors, including finance, industry, and business. This diverse board brings a wealth of expertise and ensures accountability, transparency, and ethical conduct, guiding us in fulfilling our obligations to stakeholders and society at large.



## Committed to Action: SBTi Target Approval



In a landmark achievement for JM Baxi Ports & Logistics Limited (JMBPL), we have successfully set and gained approval for our science-based targets through the Science Based Targets initiative (SBTi). This accomplishment places JMBPL as a trailblazer in the Indian ports and logistics sector, underscoring our commitment to align with global climate goals and lead the way in sustainable business practices.

Our science-based targets reflect our dedication to mitigating climate change impacts by focusing on the most significant contributors to greenhouse gas (GHG) emissions within our operations. With an approved commitment to reduce absolute Scope 1 and Scope 2 GHG emissions by 50.4% and Scope 3 GHG emissions by 70% by the target year 2031-32, based on the 2021-22 baseline, JMBPL is taking decisive steps to limit global temperature rise to 1.5°C above pre-industrial levels. These targets are aligned with the Paris Agreement, aiming to reduce global emissions and contribute to a sustainable, low-carbon economy.

Achieving these targets requires a systematic approach that spans our entire value chain, from operational efficiencies and energy optimization to stakeholder collaboration and continuous innovation. Key initiatives include expanding our renewable energy portfolio, electrifying equipment, optimizing logistics for reduced fuel consumption, and integrating sustainable practices across our ports and logistics operations.

Our approved targets represent a clear and actionable commitment to address climate change and its associated risks. They reinforce our responsibility towards our customers, communities,

JM Baxi has achieved the distinction of being the first Ports & Logistics company in India to submit and validate its GHG reduction targets with SBTi.

<b>Near Term Target</b>	JM Baxi Ports & Logistics Limited commits to reduce absolute scope 1 and scope 2 GHG emissions by <b>50.4%</b>	
	<b>Base Year 2021-22</b>	<b>Target Year 2031-32</b>
<b>Near Term Target</b>	JM Baxi Ports & Logistics Limited commits to reduce its scope 3 GHG emissions by <b>70.0%</b>	
	<b>Base Year 2021-22</b>	<b>Target Year 2031-32</b>

and the environment. By working towards these ambitious goals, we are not only enhancing our resilience to climate impacts but also contributing to global sustainability efforts, setting a precedent for our industry.

We are proud to lead by example and remain steadfast in our journey towards a sustainable future. With our SBTi-approved targets, JM Baxi Ports & Logistics Limited is well-positioned to make a meaningful impact, building a resilient and sustainable foundation for future generations.

## Performance Highlights

### Economic

21,218 INR Million  
Revenue

4,769 INR Million  
EBITDA

1,714 INR Million  
Profit After Taxes

---

### Environmental

13,114.91 tCO<sub>2</sub>e  
Scope 1 emissions

1590 MT  
Waste Diverted from landfill

1,430 KL  
Water harvested through  
Rainwater Harvesting System  
(RHS)

20,608.32 tCO<sub>2</sub>e  
Scope 2 emissions

50,81,906.3 kWh  
solar units generated in  
FY 2023-24

---

### Social

24.75 INR  
Million  
CSR Expenditure

Comprehensive  
Safety Framework

Diversity and Inclusion  
Excellence

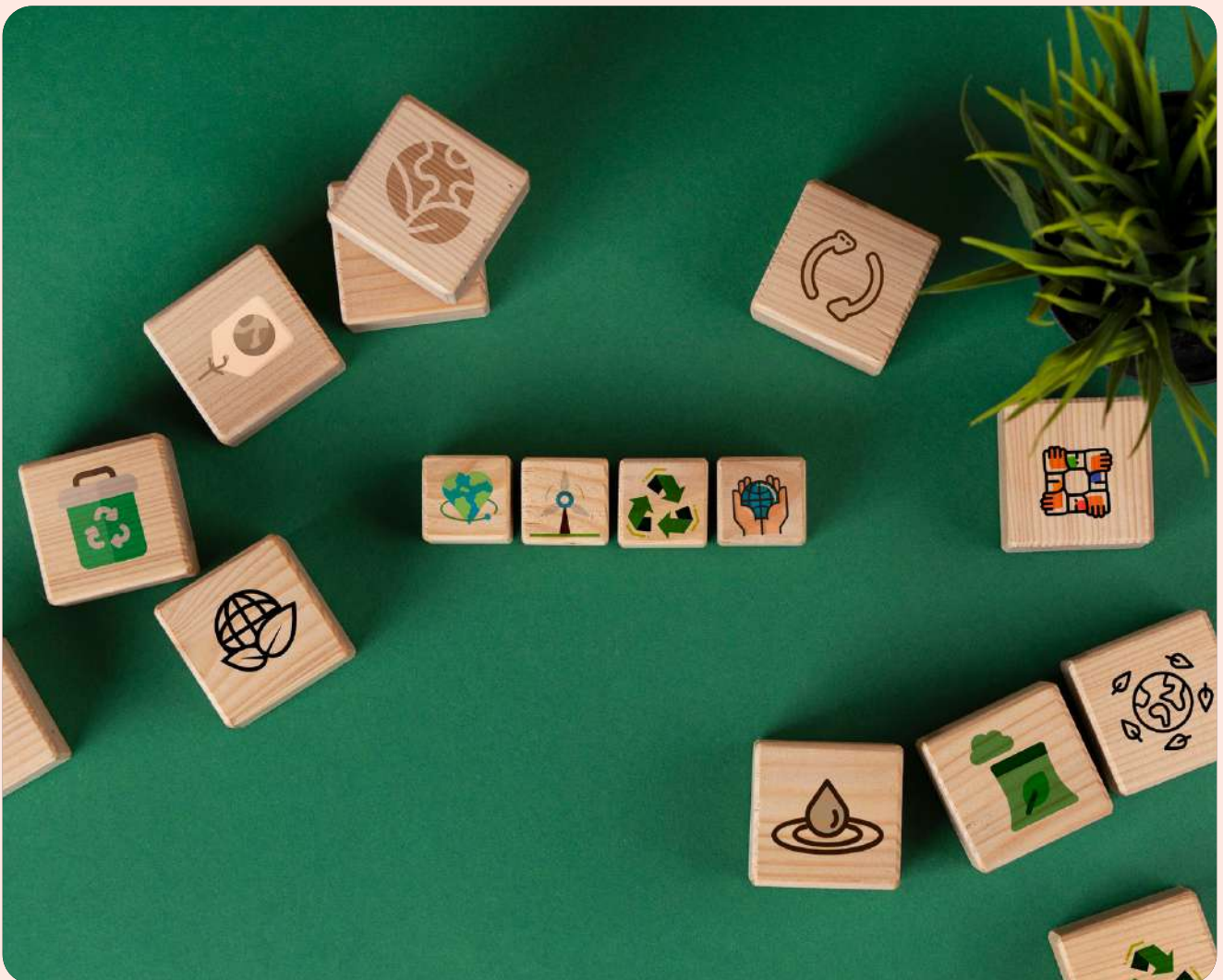




# Sustainability Strategy

## In This Section

- 21** Materiality Assessment
- 24** Stakeholder Engagement
- 24** ESG Roadmap
- 25** ESG Integration in Our Value Chain







## Materiality Assessment

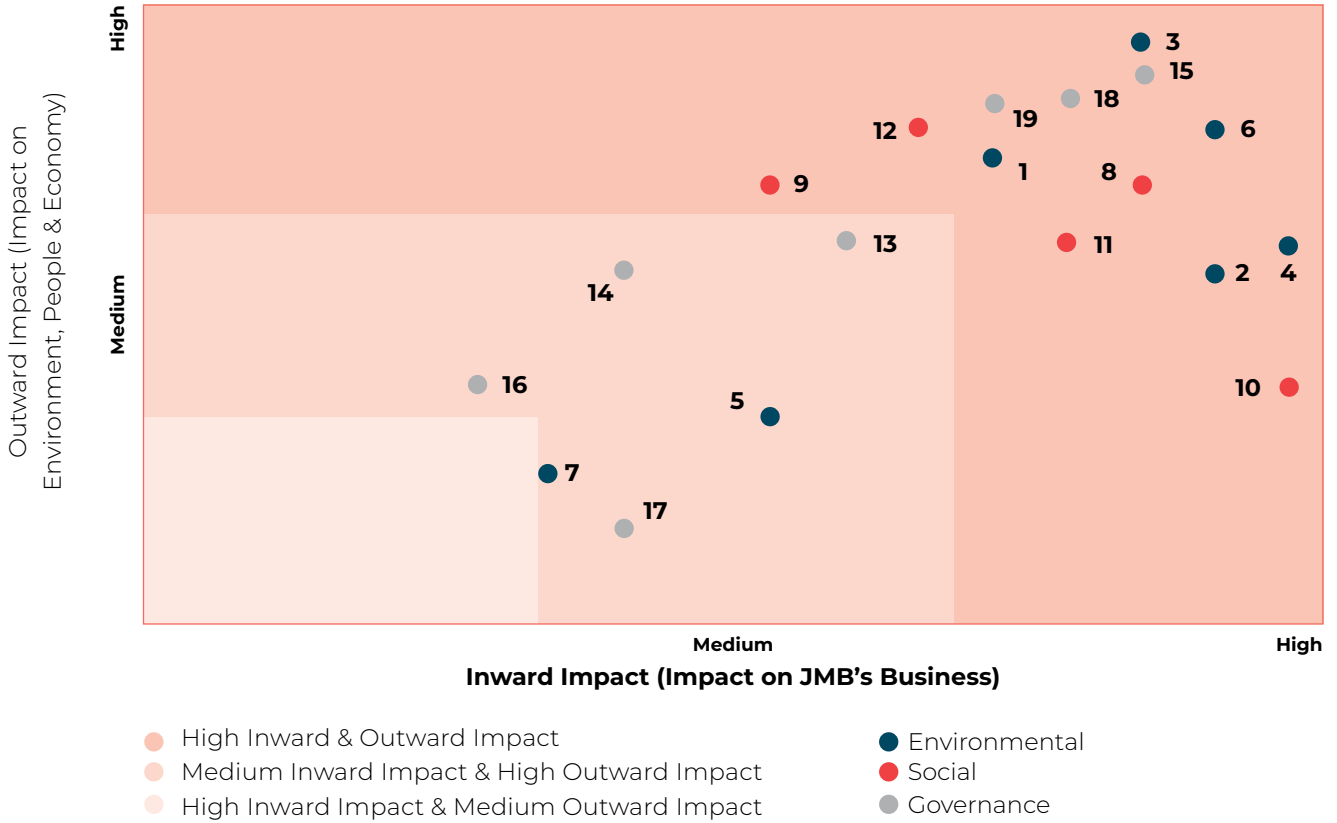
Our materiality assessment is a cornerstone in our approach to sustainability, aimed at identifying and prioritizing the environmental, social, and governance (ESG) issues that have the greatest impact on our operations and stakeholders. This process is essential not only to understand the ESG factors that drive value creation but also to align our actions with our long-term strategic goals. By systematically analyzing these issues, we ensure that our sustainability strategy is grounded in globally recognized frameworks, such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), allowing us to address ESG challenges in a manner tailored to our unique business context.

In 2023, we elevated our materiality assessment by adopting the double materiality approach in line with the GRI 2021 framework. This approach broadens our perspective, enabling us to consider

both our outward impact on society and the environment, and the inward impact of ESG factors on our business. By recognizing the dual dimensions of materiality, we can more effectively address areas where our actions create positive social and environmental outcomes while simultaneously managing the risks and opportunities that ESG issues present to our operations.

A crucial part of this enhanced assessment involved engaging with stakeholders across our value chain to gain insights into their expectations and concerns. With their input, we developed a materiality matrix that maps ESG issues along two axes: the X-axis represents the impact of these issues on our business, while the Y-axis captures their importance to our stakeholders. This structured approach has sharpened our focus, guiding us to prioritize the topics that matter most to both our long-term success and our stakeholders.

### Materiality Matrix for J M Baxi



Sr. No.	Material Topic
1	Energy & Emissions Management
2	Waste Management
3	Climate Change and Decarbonizing Operations
4	Emergency & Disaster Response
5	Biodiversity & Land Use
6	Water Management
7	Responsible Procurement
8	Occupational Health & Safety Management
9	Human Rights

Sr. No.	Material Topic
10	Diversity & Inclusion
11	Employee & Labor Relations
12	Community Development, Engagement & Philanthropy
13	Corporate Governance & Ethics
14	Enterprise Risk Management
15	Regulatory Compliance
16	Transparency & Reporting
17	Public Policy
18	Data & IT Security
19	Economic Performance

Based on the insights gained from this materiality assessment, we are refining our short-, medium-, and long-term priorities. This enables us to adapt our sustainability metrics and strategies to drive meaningful impact, ensuring that we address the issues that matter most to our stakeholders and the wider community.

Our materiality assessment, which is aligned with global frameworks and enriched by stakeholder engagement, reinforces our commitment to addressing the most critical ESG issues. The topics prioritized through this assessment reflect our

dedication to value creation and are directly aligned with the United Nations Sustainable Development Goals (UNSDGs), affirming our role in contributing to global sustainability objectives.

Topic No.	Material Topic	Alignment with SDG	JMBPL's Approach
1	Energy & Emissions Management	 	Invests in solar power, energy-efficient lighting, and electric cargo handling equipment to lower emissions.
2	Waste Management		Implements waste reduction strategies, including responsible disposal, recycling programs, and composting.
3	Climate Change and Decarbonizing Operations		Targets Scope 1, 2, and 3 emissions reductions aligned with SBTi and adopts renewable energy sources.
4	Emergency & Disaster Response		Develops disaster preparedness protocols and infrastructure resilience against extreme weather.
5	Water Management		Optimizes water usage through rainwater harvesting, recycling systems, and Zero Liquid Discharge initiatives.
7	Occupational Health & Safety Management	 	Ensures safe work environments with stringent safety protocols and training programs.
8	Diversity & Inclusion	 	Promotes diversity policies and fosters an inclusive workplace culture through fair practices
9	Community Development, Engagement & Philanthropy		Engages in community programs, including education and health initiatives, to uplift surrounding areas.
10	Corporate Governance & Ethics		Enforces ethical practices, anti-corruption policies, and a whistleblower mechanism.
11	Enterprise Risk Management	 	Monitors climate and operational risks to safeguard business continuity.
12	Regulatory Compliance		Complies with national and international regulations, including the Harit Sagar Green Port Policy.
13	Data & IT Security		Enhances cybersecurity to protect data and IT assets, ensuring operational continuity.
14	Economic Performance		Pursues sustained economic growth through optimized operations and asset utilization

Our materiality assessment, aligned with global frameworks and supported by stakeholder insights, has sharpened our strategic focus, enabling us to address the ESG issues most critical to our long-term value creation.

## Stakeholder Engagement

We place great importance on understanding the needs and expectations of our stakeholders, which include investors, employees, suppliers, contractors, shareholders, government bodies, local communities, and clients. Through active stakeholder engagement, we gather valuable insights to identify and prioritize the material issues that significantly impact our operations. This engagement process is central to shaping our policies, programs, and interventions, and the information collected serves as the foundation for our Environmental, Social, and Governance (ESG) strategy.

Our ESG strategy is grounded in collaboration with stakeholders, fostering a culture of environmental consciousness, and adopting cutting-edge technological advancements. These efforts are part of a broader goal to drive a sustainable and prosperous future for the industry.

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

-  Investors

---

-  Shareholders

---

-  Government Bodies

---

-  Contractors

---

-  Employees

---

-  Suppliers/ Vendors

---

-  Local Communities

---

-  Clients

## ESG Roadmap

The ESG Roadmap serves as our strategic guide, aligning our long-term vision with actionable steps toward sustainability. This roadmap seamlessly integrates sustainability into our overall business strategy, ensuring that our operational priorities are aligned with our key targets and commitments. The development of this roadmap was a rigorous process, involving extensive stakeholder engagement, materiality assessments, and maturity diagnostics. We identified the most relevant environmental, social, economic, and governance issues that are critical to both our business and stakeholders. These issues were categorized under strategic pillars that align with our overarching

business goals, ensuring that our ESG efforts directly contribute to value creation.

Our sustainability roadmap is closely aligned with the United Nations Sustainable Development Goals (SDGs) and the principles of the United Nations Global Compact (UNGC), underscoring the global relevance of our initiatives. We ensure that our efforts address all 17 SDGs, particularly in areas where our business has the most significant impact. This comprehensive approach allows us to manage our sustainability topics effectively, ensuring that we make meaningful contributions to the broader sustainability agenda.



Milestone	2022-2023	2023-24	2024-25
Drafting a sustainability policy at organisational level	Done		
Curated list of training programs on meeting ESG compliances	Done		
Preparation of J M Baxi maturity in Scope 3 Coverage. Finalization of base year and target year for SBTi.	Done		
Develop the final Scope 1, 2 & 3 target and evaluating it against Science Based Targets initiative (SBTi).		Done	
Prepare and submit the SBTi target setting form for validation		Done	
Enhanced ESG disclosures in line with developments in ESG frameworks/standards			Continuous evaluation
Curated list of training programs on meeting ESG compliances and Compliance Management System to monitor ESG related compliances			Ongoing

## 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.

At J M Baxi, sustainable business practices are embedded in our value chain, driven by strong relationships with customers, suppliers, peers, and regulatory authorities. We continuously engage with stakeholders to address concerns, implement suggestions, and provide a robust grievance mechanism. Our workforce, which plays a critical role in delivering value, benefits from a strong commitment to safety and opportunities for career development, enabling them to contribute to global trade effectively.

In every aspect of our business, we uphold the principles of fairness, transparency, and ethical conduct. Our board of directors serves as the guardian of the Company's integrity, drawing on the expertise of diverse professionals across various industries. This diversity ensures that decisions are well-informed and reflect a comprehensive understanding of the business environment.

Resource efficiency and impact mitigation are crucial to the sustainability of our operations. Given the significant contribution of the ports

and logistics industry to global GHG emissions, we have made a firm commitment to science-based targets aimed at limiting our emissions in line with the 1.5°C scenario. This commitment reflects our responsibility to stakeholders and our determination to implement meaningful changes that reduce our environmental impact.

Our sustainability report details the steps we are taking to align with these science-based targets, showcasing our dedication to reducing GHG emissions and promoting sustainable business practices across the entire value chain. Key steps include expanding renewable energy usage, implementing eco-friendly technologies in cargo handling, and electrifying equipment. Additionally, our workforce is a cornerstone of our sustainability efforts, benefiting from career development opportunities and a strong safety culture, enabling effective contributions to global trade. Through these efforts, J M Baxi is leading the way in creating a sustainable future for the ports and logistics industry.

# Governance for Growth

## In This Section

- 27** Regulatory Compliance
- 30** Data and IT Security
- 31** Economic Performance
- 32** Corporate Governance & Ethics
- 36** Risk Management at J M Baxi



At JM Baxi, strong corporate governance forms the foundation of our operations, prioritizing transparency, accountability, and sustainability. Guided by an experienced Board and specialized committees, our governance framework ensures strategic direction and compliance with regulatory policies. Our dedication to operational excellence, ESG principles, and outstanding people practices underscores our commitment to responsible and progressive business conduct.

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 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 duly 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.

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

### **Commitment to Training and Culture of Integrity**

Mandatory training sessions and workshops on compliance and ethical conduct

Periodic employee participation and communication

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**

Thorough scrutiny of related parties' transactions

Declaration of interest forms submitted by directors before each board meeting

Well-defined recusal procedure for directors in cases of conflicts

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 consistent. There were no incidents of conflict of interest in the reporting period.

**Ethical Conduct and Anti-Corruption Measures**

Robust Vigil Mechanism and Whistleblower Policy

Zero whistleblowing incidents and violations of ethical principles reported in 2023

Comprehensive organization-wide anti-corruption and anti-bribery policy

**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 2024, 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 firm in its dedication to combatting corruption and bribery, both through collaborative efforts with multiple stakeholders and within its own operations. Our goal is to eradicate such practices from our business activities entirely. We understand the legal and reputational risks of non-compliance with anti-bribery and anti-corruption laws. To address this, we have implemented a company-wide policy and a Business Code of Conduct. Mandatory training sessions, conducted both offline and online, ensure all employees complete them within set timelines. Notably, no cases of corruption or bribery were reported during the reporting period 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



As businesses embark on digital transformation initiatives in pursuit of enhanced efficiency, it is paramount for them to proactively counter the 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 2024, 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.

### Proactive Cyber Resilience

Focus on reinforcing assets and infrastructure against rising cyber threats

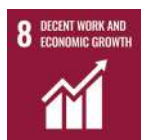
Stringent cybersecurity measures across terminals

Automated systems enhancing efficiency, safety, and profitability

No incidents of data leaks, theft, or loss of customer data



## 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 substantial and robust financial performance. In the fiscal year 2023-24, our Net Revenues reached INR 21,218 Million. Our consolidated EBITDA demonstrated remarkable growth, reaching INR 4,769 Million. Our resolute

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	2023-24	2022-23	% Growth
Net Revenue	INR Million	21,218.68	19,107	11.08%
EBITDA	INR Million	4,769.33	4,180	14.09%
Profit After Tax (PAT)	INR Million	1,714.68	439	290.65%
Net Fixed Assets	INR Million	11,195.3	29,925	-62.65%

### Direct economic value generated and distributed

Sr. No.	Particulars	Unit	2023-24
<b>1</b>	<b>Direct economic value generated and distributed (EVG&amp;D) on an accruals basis</b>		
a	Direct economic value generated	INR Million	21,963.45
b	Economic value distributed:		
	Operating costs	INR Million	7,171.21
	Employee wages and benefits	INR Million	969.55
	Payments to providers of capital	INR Million	1,686.97
	Payments to government by country (Taxes)	INR Million	546.19
	Community investments	INR Million	150.23
c	Economic value retained	INR Million	11,439.3

## Corporate Governance & Ethics

At J M Baxi, we're all about sticking to top-notch corporate governance and the highest ethical standards in everything we do. We believe our most valuable asset is our reputation as a trustworthy and reliable business. It's crucial for us to keep the trust of our stakeholders by always prioritizing good governance and maintaining strict ethical standards in every part of our operations.

We face various internal challenges, such as financial risk, liquidity risk, credit risk, and operational risk, all of which need effective management. Additionally, good governance is essential for recognizing external macroeconomic factors beyond our control, like inflation, GDP fluctuations, unemployment rates, and interest rate changes.

## Corporate Responsibility

When it comes to Corporate Responsibility, we're committed to good governance by embracing the latest technology and carefully developing our terminal assets and related facilities. We take pride in our rich history, deep expertise in terminals and logistics, dedication to operational excellence, thorough planning, disciplined financial management, technological innovation, values-driven purpose, ESG (Environmental, Social, and Governance) priorities, excellent people practices, and strong relationships with stakeholders.

Our governance framework is built on a solid internal control structure that includes risk management and a well-organized annual budgeting process with clear objectives. This helps us allocate our resources effectively. At J M Baxi, we prioritize accountability in reporting and strive for fairness and transparency, always complying with laws and regulations and proactively supporting group initiatives.

To strengthen governance, our Board is supported by specialized committees. These committees help

the Board stay focused on strategy while allowing for detailed scrutiny and targeted attention, leading to the development of effective strategies. We've also enhanced our board governance by establishing various committees, setting terms of reference, and implementing statutory policies for each committee's functions.

### **Prevention of Sexual Harassment**

The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, known as the "POSH Act," and its associated Rules have led to the creation of an Internal Complaints Committee (ICC). This committee's main job is to handle and resolve any complaints about sexual harassment. It's important to note that this policy protects all types of employees, including permanent, contractual, temporary, and trainees. During the reporting period, we held several training sessions, as shown in the table below. Importantly, there were no reported instances of sexual harassment during this time, which shows the effectiveness of our policy and our commitment to maintaining a safe and respectful workplace.



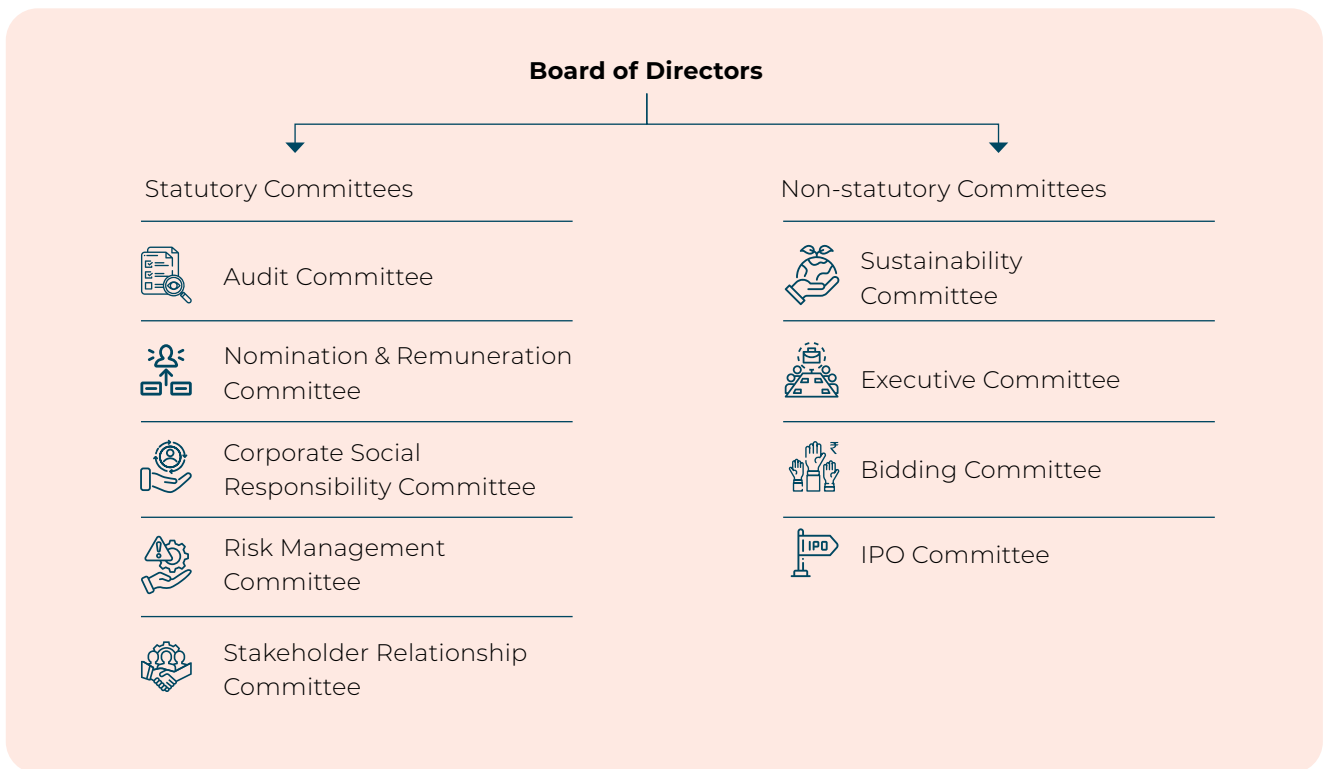
## Corporate Committees

At J M Baxi Ports & Logistics Ltd, our governance framework is led by our Board and various specialized committees. These committees are carefully overseen by Independent Directors and Nominee Directors, showcasing our strong commitment to Corporate Governance principles. We prioritize transparency and industry best practices, which benefit both the Company and its stakeholders.

The Board is crucial in setting the Company's strategic goals and ensuring they are met. They provide essential guidance and oversight to ensure

the Company is managed in line with stakeholder and societal expectations.

Every year, the Board reviews its role and evaluates its performance, along with the performance of its committees and directors. When nominating and electing directors, we consider their extensive experience, specific expertise, and deep knowledge in their fields. This thorough approach ensures our Board is made up of individuals who bring valuable skills and insights, reinforcing our commitment to excellent corporate leadership.



The Board is in charge of the overall governance of the organization but has delegated some of this responsibility to various Committees. The main Board Committees include Audit, Nominations and Remuneration, Stakeholder Relationship, Corporate

Social Responsibility, and Risk Management. Each of these committees has specific duties and responsibilities outlined in their terms of reference. Occasionally, the Board may also create additional committees to address specific issues as needed.

### 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

<b>Dibyendu Bose</b>	Independent Director
<b>Rajashree Nambiar</b>	Independent Director
<b>Rishi Mandawat</b>	Nominee Director

### Nomination & Remuneration Committee

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

#### Members

<b>Dibyendu Bose</b>	Independent Director
<b>Rajashree Nambiar</b>	Independent Director
<b>Pavninder Singh</b>	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

<b>Dibyendu Bose</b>	Independent Director
<b>Gopal Krishna</b>	Independent Director
<b>Pavninder Singh</b>	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

<b>Dibyendu Bose</b>	Independent Director
<b>Gopal Krishna</b>	Independent Director
<b>Rishi Mandawat</b>	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

<b>Dibyendu Bose</b>	Independent Director
<b>Rajashree Nambiar</b>	Independent Director
<b>Rishi Mandawat</b>	Nominee Director

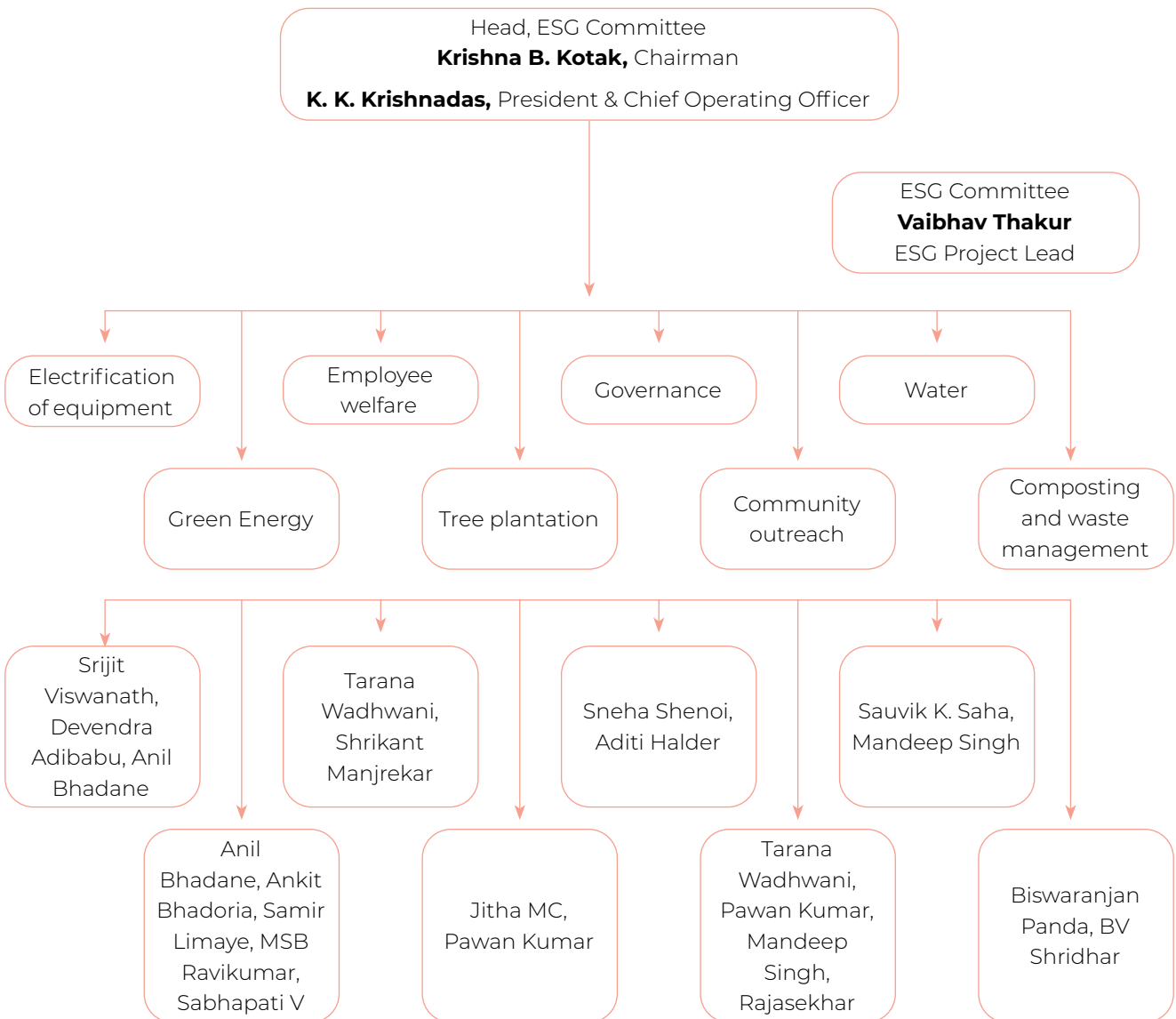
**Sustainability Governance**

At J M Baxi Ports & Logistics Ltd, our sustainability governance is built on two key pillars: the Executive Leadership Team and the Board of Directors. These pillars, along with both Statutory and Non-Statutory committees, are the foundation of our commitment to sustainability. Our leadership teams oversee our approach to sustainability governance and integration, ensuring it's a core responsibility, not just an add-on.

Our executives actively participate in setting sustainability priorities, guiding implementation, and

embedding sustainability principles into essential business processes like strategy development, performance measurement, strategic planning, and risk management.

By making sustainability a top priority for our executive leadership and governance structure, we show our dedication to responsible and forward-thinking business practices. This not only benefits our organization but also positively impacts the broader societal and environmental contexts in which we operate.



## Risk Management at J M Baxi



At J M Baxi Ports & Logistics Ltd, we have a thorough risk management framework to systematically identify, assess, and monitor business-related risks and challenges across our operations. We're dedicated to minimizing the negative impacts of these risks on our business goals while actively looking for opportunities to capitalize on.

Our success depends on our ability to spot and leverage opportunities while carefully managing the risks associated with our operations. To help with this, we regularly discuss business risks and challenges with the Board of Directors. We've developed a Risk Management Policy, which is currently under review before being fully

implemented across all terminals. The main goal of this policy is to ensure stable and sustainable business growth while proactively identifying, evaluating, and mitigating risks related to our operations. To achieve this, the policy sets up a structured and disciplined approach to risk management, guiding our decisions on risk-related matters.

We've also started an Enterprise Risk Management (ERM) framework that includes key Environmental, Social, and Governance (ESG) risks. Additionally, we're actively assessing both physical and transitional climate risks, showing our commitment to comprehensive risk management and sustainable business practices.

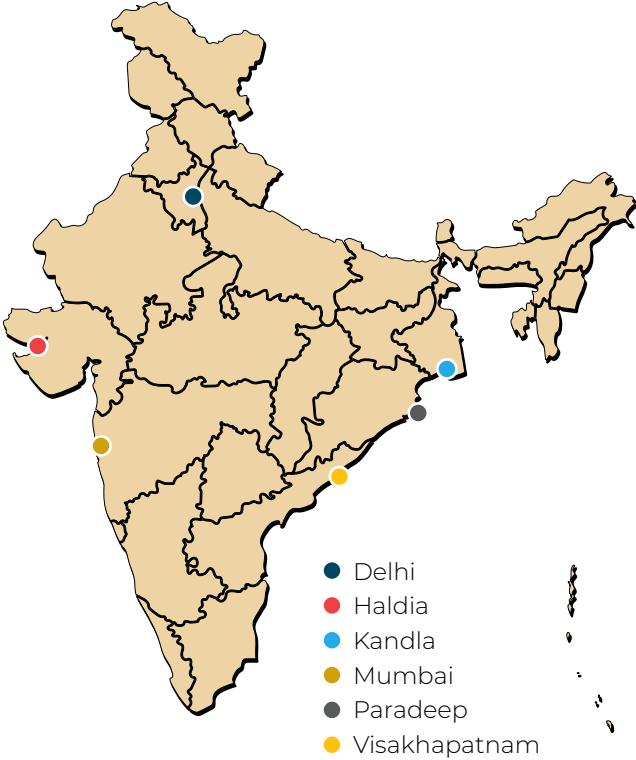
## Climate Risk Assessment

Climate change poses a significant risk to our stakeholders and our operations, particularly in coastal regions where our port facilities are located. To proactively manage these risks, we have fully integrated climate considerations into our risk management framework. Our recent scenario analysis delves into both physical and transition risks, providing a comprehensive view of potential climate impacts on our infrastructure. This analysis underpins our climate strategy, aimed at fortifying the resilience of our operations and capitalizing on low-carbon transition opportunities.

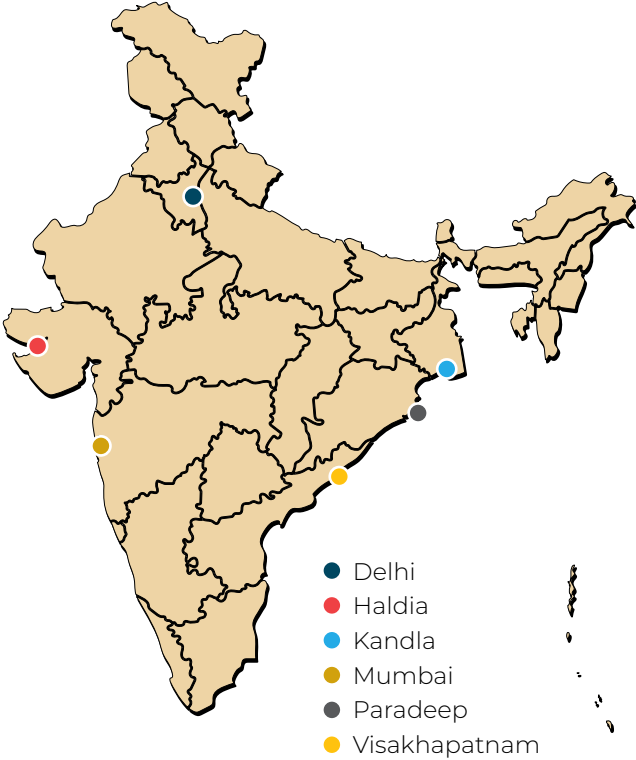
Adhering to the Task Force on Climate-related Financial Disclosures (TCFD) guidelines, we conducted a rigorous scenario analysis in FY 2022-23, using Shared Socioeconomic Pathways (SSPs) to simulate a range of future conditions. The SSP-1 pathway (aligned with RCP 2.6) envisions a sustainable development trajectory with lower emissions, while SSP-5 (aligned with RCP 8.5) projects high emissions and significant climate impacts. These scenarios allowed us to assess climate risks across six key locations—Haldia, Paradip, Visakhapatnam, Nhava Sheva, Kandla, and Delhi.



**Consolidated Climate Risk Under  
SSP 1-2.6 Scenario**



**Consolidated Climate Risk Under  
SSP 5-8.5 Scenario**



Our analysis indicates that under the SSP 1-2.6 scenario, the facilities most impacted are Kandla, Haldia, and Paradeep. Meanwhile, under the SSP 5-8.5 scenario, Haldia, Kandla, and Visakhapatnam emerge

as the most affected. This suggests that Haldia and Kandla are consistently more vulnerable to physical climate stressors compared to other terminals.

**Transition Risk Assessment:**

Our transition risk assessment evaluated the financial and reputational implications of shifting to a low-carbon economy, considering factors such as regulatory changes, supply chain disruptions, market demand shifts, and technological advancements. We also recognize the importance of brand reputation and transparency; accurate carbon emissions reporting is essential to maintain stakeholder trust and meet regulatory standards.

Type of Risk	Risk Component	Description
Legal and Policy	Regulatory Risk	Changing regulations and emission standards may require costly upgrades or process changes to comply with environmental norms.
	Supply Chain Disruptions	Suppliers or partners failing to adopt low-carbon practices or meet statutory requirements could disrupt critical goods or services.
	Limitations on license to operate for high carbon activities	High-carbon activities may face restrictions on operating licenses.
Market	Market Demand Shifts	Customer preferences may shift toward eco-friendly logistics, impacting demand if services do not align with sustainability expectations.
	Inadequate protection against malicious attacks	Inadequate protection against cyber threats or misinformation could erode customer loyalty
	Negative feedback in the market	Delays, unethical practices, or unmet commitments could harm reputation and reduce customer trust.
Reputation Risk	Reputation and Brand Risks	Failure to take adequate sustainability actions may damage stakeholder trust.
	Monitoring & reporting	Inaccurate carbon emissions reporting could lead to regulatory non-compliance and reputational damage.
Technology	Investment and Capital Cost	Transitioning to low-carbon technologies involves significant upfront investments.
	Operational Disruptions	Adopting new technologies may cause temporary disruptions during implementation and training.
	Transitioning Workforce	Poorly managed reskilling efforts for employees could create skill gaps or dissatisfaction.
	Complexity and Uncertainty	Evolving regulations and technological advancements could complicate strategic planning and decision-making.
	Cyber Resilience	Adoption of cybersecurity best practices is essential to mitigate risks and ensure compliance with applicable laws.

### Identified Risks & Opportunities for JMBPL

#### Risks



Brand being affected 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

Our proactive approach to climate risk management underscores our commitment to sustainability and resilience. By reducing emissions and enhancing operational robustness, we aim to achieve our climate objectives while navigating the evolving landscape of environmental challenges. Together,

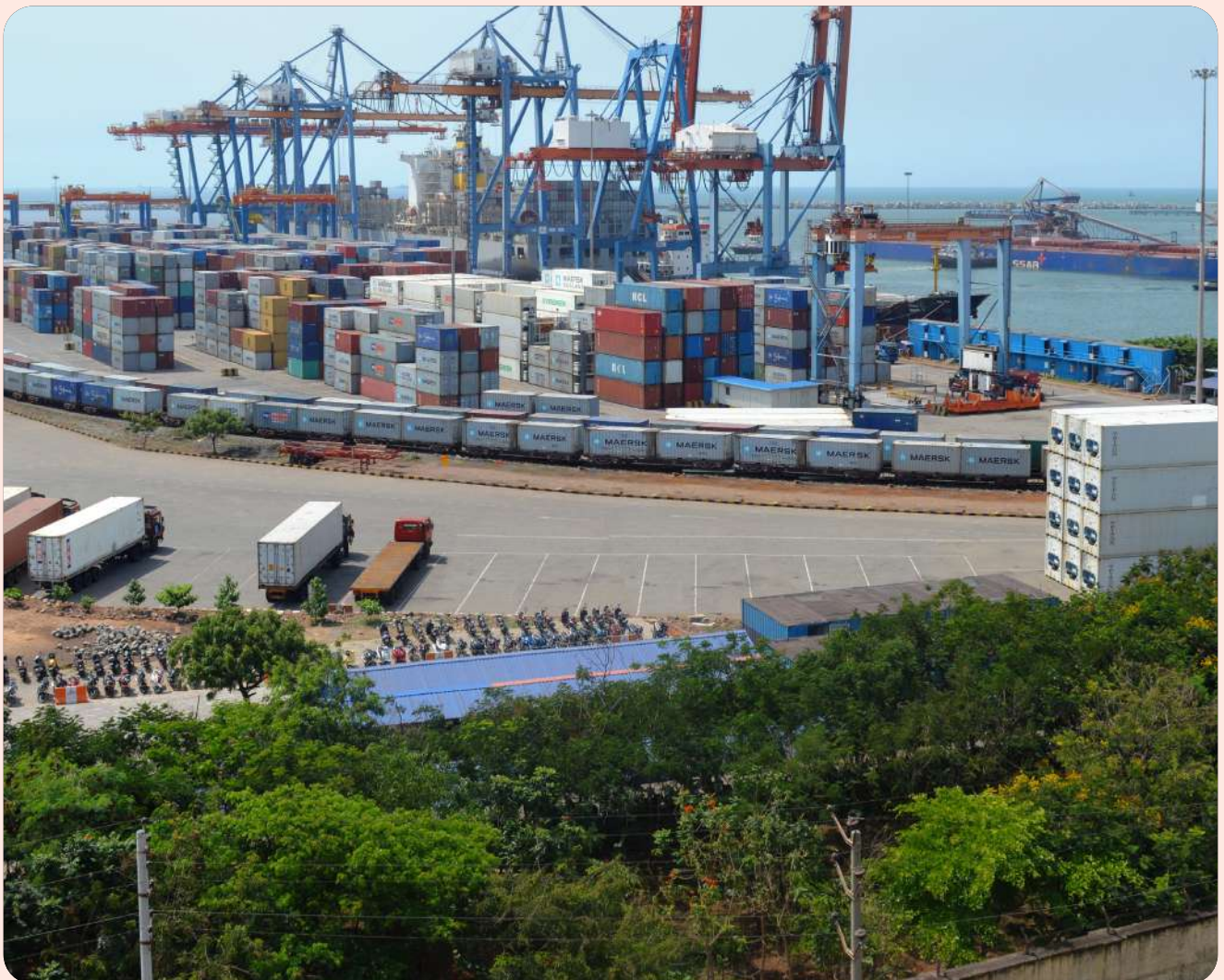
these efforts position J M Baxi Ports & Logistics as a leader in sustainable infrastructure, dedicated to meeting stakeholder expectations and advancing the broader goals of climate resilience and sustainable development.



# Greener Gateways: Environmental Responsibility and Resilience at JMBPL

## In This Section

- 41** Energy & Emissions Management
- 49** Climate Change and Decarbonizing Operations
- 52** Water Management
- 54** Waste Management
- 56** Emergency & Disaster Response





## Energy & Emissions Management



In alignment with our commitment to environmental stewardship and climate resilience, J M Baxi Ports & Logistics has embedded a comprehensive range of energy efficiency initiatives, process innovations, and advanced technologies across our operations. By prioritizing reduced energy consumption and carbon emissions, we are setting a new standard for the Indian ports and logistics industry. Our initiatives target key operational areas, including the electrification of port infrastructure and renewable

energy installations, with an aim to phase out thermal grid dependency in favour of clean energy sources.

Our energy needs, largely comprised of diesel and electricity, drive critical functions such as crane operations, intra-port cargo handling, tugboat activities, and dredging. In FY 2023-24, our total energy consumption reached 3,03,829.01 GJ. For a detailed breakdown, please refer to the 'ESG Performance Data' section.

Parameter	Unit	FY 2023-24
<b>1 Non-renewable fuel consumption</b>		
HSD	GJ	1,69,640.12
LPG	Lit	-
Petrol	Lit	10,025.19
<b>2 Renewable fuel consumption</b>		-
<b>3 Indirect energy consumption</b>		1,37,295.14
Electricity consumption	GJ	45.53
<b>4 Total energy Consumption</b>	GJ	3,17,005.98
<b>5 Energy consumption outside of the organization, in joules or multiples</b>		69,472.61

Parameter	Unit	FY 2022-23	FY 2023-24
Total installed capacity	MW	2.751	3.256
Total Solar units generated	kWh	40,98,602	50,81,906.3
Percentage share of Solar units in total electricity consumption	%	21.17%	84%

Our dedication to emissions reduction spans all phases of our operations. With a meticulous Greenhouse Gas (GHG) inventory that includes Scope 1, Scope 2, and Scope 3 emissions, JMBPL is committed to not only achieving peak efficiency but also setting industry benchmarks for sustainability. This proactive approach positions us as a leader in the Indian logistics sector, we are vigilant of evolving ESG regulations and actively integrate these standards to steer our long-term goals.

We are strengthening our approach to Scope 2 emissions by implementing renewable energy solutions, such as extensive solar installations on warehouse and canteen rooftops and car parking sheds. We are targeting over 50% green energy usage in our electricity consumption by 2025 through solar and wind investments and the electrification of container and cargo-handling equipment. Additionally, we are making Power Purchase Agreements (PPA) with renewable energy service providers to further our green energy transition.

**Scope 1: Direct GHG Emissions**

The direct GHG emissions are primarily associated with fuel combustion in company-owned assets. These include:

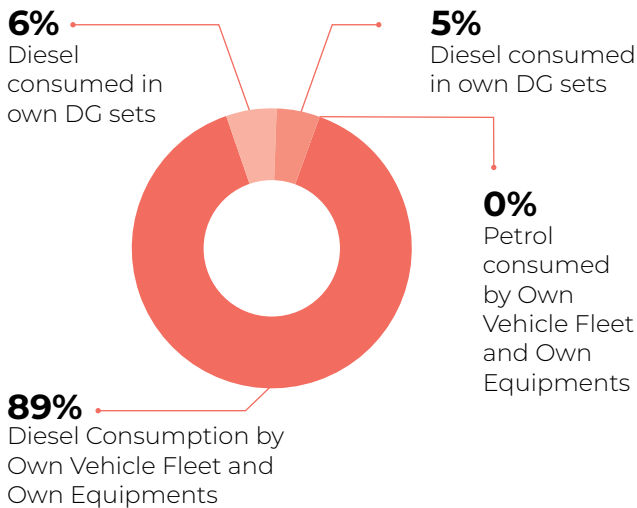
- Diesel consumption in DG sets, vehicles, and equipment (e.g., ITV trucks, mobile harbour cranes and RTGCs, reach stackers, forklifts).
- Petrol consumption in vehicles.
- CNG consumption in company-owned vehicles.

**Calculation Methodology**

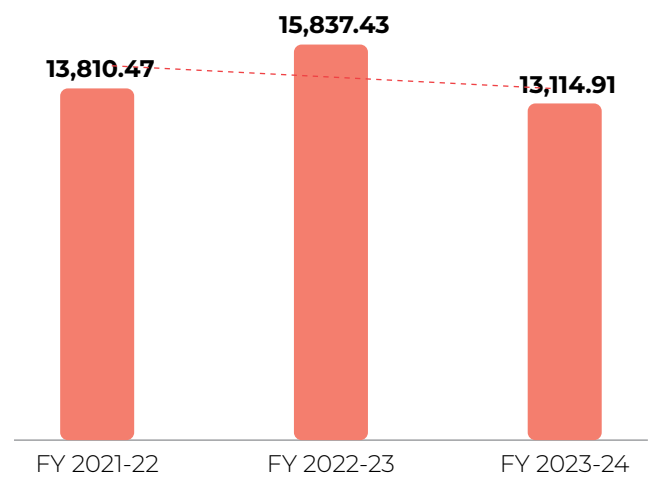
Total tCO<sub>2</sub>e emissions = Site specific fuel data (fuel consumed) in liters \* Fuel specific emission factor(kgCO<sub>2</sub>e/l)

Terminal/Business Name	Scope 1 Emissions (tCO <sub>2</sub> e)
Haldia Container Terminal	-
Paradip Multipurpose Clean Cargo Terminal	2,280.23
Visakha Container Terminal I & II	142.78
Visakha Container Freight Station	49.27
Bulk Logistics	15.24
Mumbai Container Freight Station & Mumbai Warehousing and Logistics Park	984.79
JMB Heavy	1,585.56
Kandla Container Terminal	66.13
Rozi Bulk Terminal	782.56
Nhava Sheva Freeport Container Terminal	124.59
Delhi Inland Container Terminal & Rail Logistics	7,083.77
Nhava Sheva Distribution Terminal	-
<b>Total</b>	<b>13,114.91</b>

**Scope 1 emissions by sources**



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



**Scope 2: Emissions**

These are 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 & Logistics Ltd. are as below:

Scope 2 emissions arise from the use of purchased electricity to power J.M. Baxi's facilities, including:

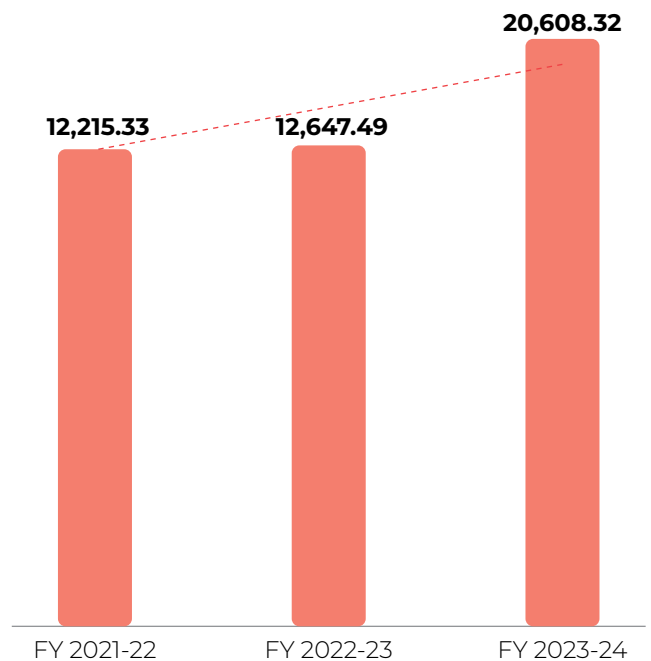
- High mast lighting (LEDs, lamps)
- Engineering workshops and substations
- Warehouses and storerooms
- Administrative buildings (offices, canteens, security stations)
- Mobile equipment (QC, ERTG cranes and E-reach stackers, etc.)

**Calculation Methodology**

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

Terminal/Business Name	Scope 2 Emissions (tCO <sub>2</sub> e)
Haldia Container Terminal	365.49
Paradip Multipurpose Clean Cargo Terminal	735.80
Visakha Container Terminal I & II	8,844.31
Visakha Container Freight Station	304.97
Bulk Logistics	71.35
Mumbai Container Freight Station & Mumbai Warehousing and Logistics Park	641.00
JMB Heavy	65.91
Kandla Container Terminal	1,232.26
Rozi Bulk Terminal	130.51
Nhava Sheva Freeport Container Terminal	7,775.79
Delhi Inland Container Terminal & Rail Logistics	282.87
Nhava Sheva Distribution Terminal	158.06
<b>Total</b>	<b>20,608.32</b>

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



### Scope 3: Emissions

Scope 3 emissions for J.M. Baxi Ports & Logistics Ltd. are indirect emissions that result from activities related to the Company's operations but occur from sources not owned or directly 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:

01

#### **Size**

Categories that contribute significantly to the Company's total anticipated Scope 3 emissions are prioritized to enable impactful reductions.

02

#### **Influence**

The Company considers categories where it has the potential to directly reduce emissions or influence reductions through partnerships and policy.

03

#### **Risk**

Categories contributing to risk exposure are prioritized to minimize potential operational, regulatory, and reputational risks associated with emissions.

04

#### **Stakeholders**

Categories that are of critical importance to stakeholders, including customers, employees, suppliers, and investors, are given due consideration to align with stakeholder expectations and values.

05

#### **Outsourcing**

Activities outsourced by the Company, such as warehousing and transportation, are prioritized to ensure emissions from these services are managed effectively.

06

#### **Sector Guidance**

J.M. Baxi Ports & Logistics also considers Scope 3 categories identified as significant by sector-specific peers, helping the Company to align with industry standards and best practices.

07

#### **Spending or Revenue Analysis**

Categories associated with high levels of spending or revenue, including purchased goods, capital goods, and upstream leased assets, are also prioritized, ensuring comprehensive coverage of the Company's value chain.



**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 & 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 J M Baxi Ports & Logistics Ltd. 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.'s operations)

**Category 4: Upstream Transportation & Distribution**

This category includes indirect emissions from transportation and distribution activities involved in moving purchased products from a company's tier 1 suppliers to its own operations, using vehicles not owned by the Company. This category covers various third-party logistics services, including inbound logistics, outbound logistics (such as product delivery), and inter-facility transport, across multiple transportation modes like air, rail, road, and marine. Additionally, emissions from the storage of products in warehouses, distribution centers, and retail facilities are included.

**Category 5: Waste Generated in Operations**

This includes emissions from third-party disposal and treatment of waste generated in 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 have 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 & Logistics Ltd. in the reporting year and not already included in 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, barges, etc.

**Category 13: Downstream Transportation And Distribution**

This category includes emissions from the operation of assets that are owned by the Company (acting as lessor) and leased to other entities in the reporting year that are not already included in scope 1 or scope 2.

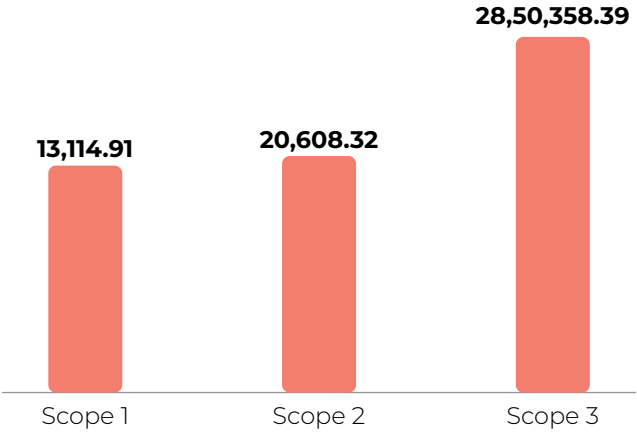
Terminal/Business Name	Scope 3 Emissions (tCO <sub>2</sub> e)
Haldia Container Terminal	803.68
Paradip Multipurpose Clean Cargo Terminal	26,688.47
Visakha Container Terminal I & II	7,751.01
Visakha Container Freight Station	6,663.51
Bulk Logistics	52,712.57
Mumbai Container Freight Station & Mumbai Warehousing and Logistics Park	4,017.87
JMB Heavy	676.78
Kandla Container Terminal	21,009.42
Rozi Bulk Terminal	180.11
Nhava Sheva Freeport Container Terminal	11,178.85
Delhi Inland Container Terminal & Rail Logistics	27,16,014.24
Nhava Sheva Distribution Terminal	2,149.94
Total	28,50,358.39

Scope 3 Category	Emissions
Category 1- Purchased goods & services	5,503.87
Category 2- Capital Goods	7,986.10
Category 3- Fuel and energy related activities not included in scope 1 and 2	8,904.33
Category 4- Upstream Transportation & Distribution	28,13,741.24*
Category 5- Waste Generated in Operations	28.72
Category 6- Business Travel	169.43
Category 7- Employee Commuting	2,857.30
Category 8- Upstream Leased assets	11,167.40
Category 13- Downstream leased assets	-
Total	28,50,358.39

\*In FY 2023, JM Baxi's GHG emissions assessment initially excluded Scope 3, Category 4: Upstream Transportation and Distribution. However, following Science-Based Targets initiative (SBTi) recommendations during target validation, the Company included this category in FY 2024 to more accurately reflect its business activities. This addition led to 28,14,253.40 tCO<sub>2</sub>e emissions in Category 4, now representing 97.56% of total GHG emissions.

Total emissions (scope 1, 2, and 3)	FY 2023-24 (tCO <sub>2</sub> e)
Scope 1	13,114.91
Scope 2	20,608.32
Scope 3	28,50,358.39
Total	28,84,081.63

**GHG Emissions in FY 2023-24 (tCO<sub>2</sub>e)**



With sustainability gaining global focus, J M Baxi Ports & Logistics is steadfast in its commitment to operational efficiency and industry leadership in minimizing environmental impacts. We proactively integrate evolving Environmental, Social, and Governance (ESG) standards into our business strategy, shaping our strategic goals. Our emphasis on energy conservation—particularly within crane operations and intra-port cargo transportation—reflects our dedication to sustainable practices, climate resilience, and environmental responsibility. Key initiatives are outlined 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 Solar Power Generation

JMBPL recognizes the critical role of clean energy and has taken significant strides to integrate solar power across its operations. In line with its commitment to increase reliance on renewable energy, J M Baxi expanded its in-house solar capacity by an impressive 78.6%, increasing from 1.822 MW in FY 2021-22 to 3.256 MW in FY 2023-24.

In FY 2023-24, J M Baxi's solar plants generated an impressive 5,081,906.3 kWh of clean energy, enabling the group to meet 84% of its total energy needs from solar sources relative to the electricity imported from the grid. This significant shift resulted in a reduction of approximately 3,237.90 metric tons of CO<sub>2</sub> emissions, reinforcing JMBPL's commitment to sustainable and low-carbon operations.

A standout example within the group is the Delhi Inland Container Terminal (DICT), which holds the highest solar capacity at 967 kWp. The solar system at DICT is carefully synchronized with grid electricity and backup diesel generators to optimize power consumption and ensure reliability. Through a net metering arrangement with the Haryana State Electricity Board, any surplus solar energy is exported back to the grid, supporting broader energy needs while underscoring JMBPL's commitment to renewable energy integration.

Further demonstrating its commitment, JMBPL has installed a new 138 kWp rooftop solar at the Vishakha Container Terminal warehouse in October 2023. This expansion highlights the Company's continued dedication to sustainable energy solutions and environmental stewardship.

## Climate Change and Decarbonizing Operations

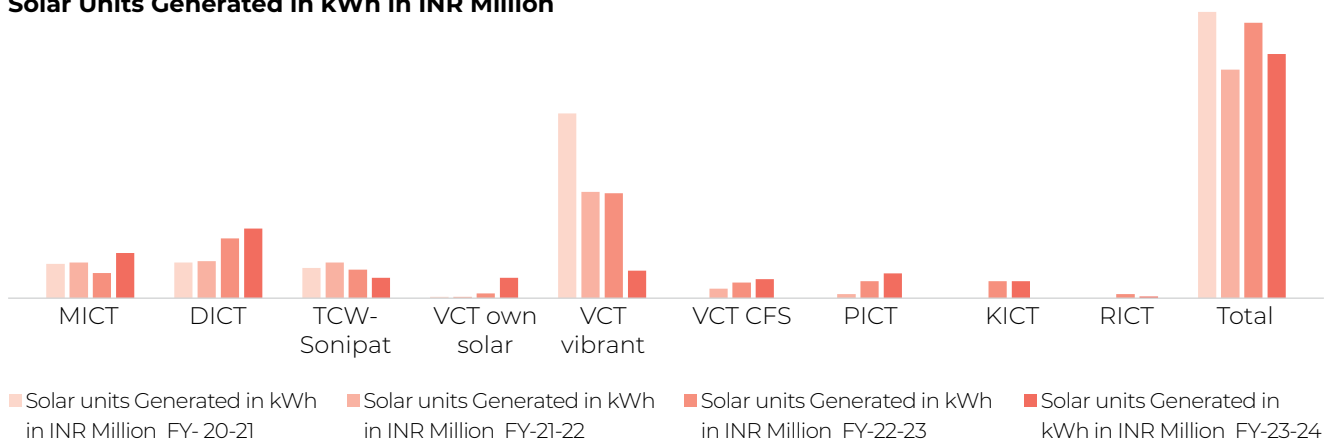
We have prioritized climate resilience as a critical focus in our stakeholder engagement process. Given the susceptibility of ports to climate-related risks—such as rising sea levels, storm surges, and extreme weather due to coastal positioning—our role as essential infrastructure in global trade makes safeguarding our terminals against climate impacts a matter of strategic and national importance.

In alignment with our responsibility to protect the environment, we have integrated environmental considerations into every phase of our projects to reduce pollution from our operations. Our commitment to emissions reduction is resolute, supported by a comprehensive Greenhouse Gas (GHG) inventory that covers both direct and indirect emissions, as well as Scope 3 emissions. At J M Baxi Ports & Logistics, we are strategically shifting away from thermal grids, increasing the use of renewable energy sources like solar and wind, and progressing toward a long-term goal of achieving zero-carbon terminals. Our decarbonization strategy includes the electrification of all container and cargo handling equipment, alongside our entire road transport fleet, with a target of sourcing over 50% of the Company's electricity from green energy by 2025.

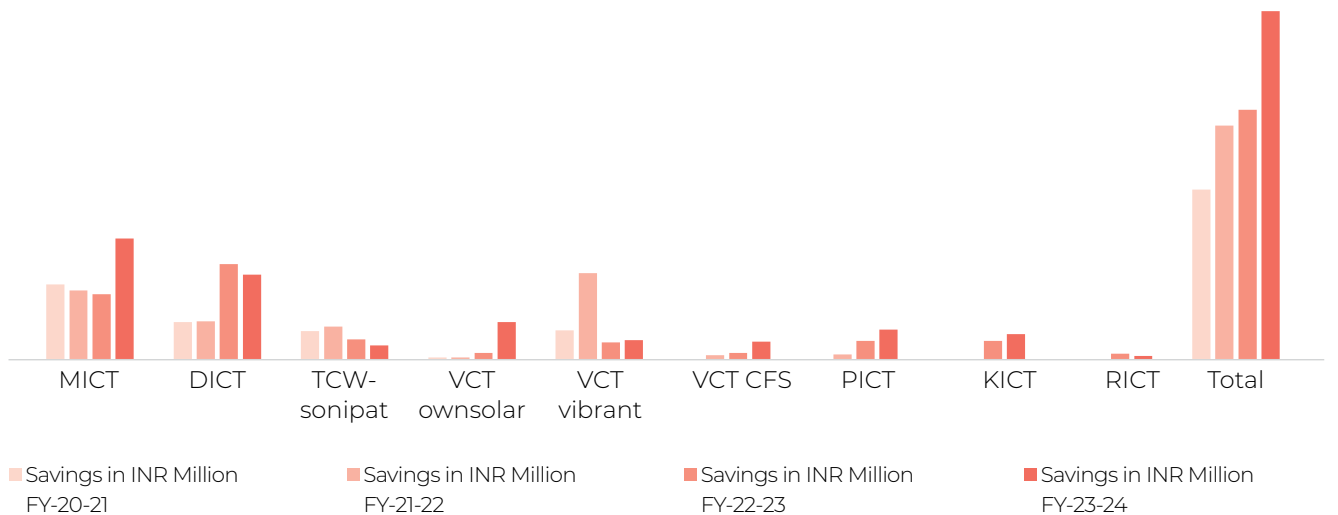
In addition, we are accelerating efforts to reduce Scope 2 emissions from fossil fuel-based electricity consumption. Our commitment includes the installation of solar panels across various sites, such as warehouse rooftops, canteen facilities, and parking structures, underscoring our dedication to responsible and sustainable 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 2021-22 to an impressive 2.751 MW in FY 2023-24. 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 2024, our Delhi Inland Container Terminal achieved an outstanding milestone by generating the highest-ever monthly solar energy production, totaling 1,19,313 kWh units, during the month of May 2023.



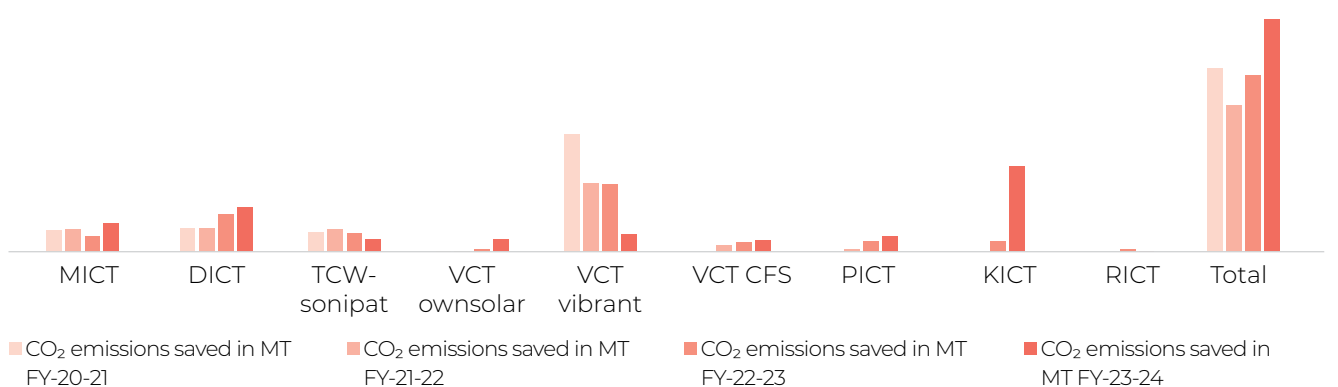
### Solar Units Generated in kWh in INR Million



### Savings in Rs. in INR Million



### CO<sub>2</sub> Emissions Saved in MT



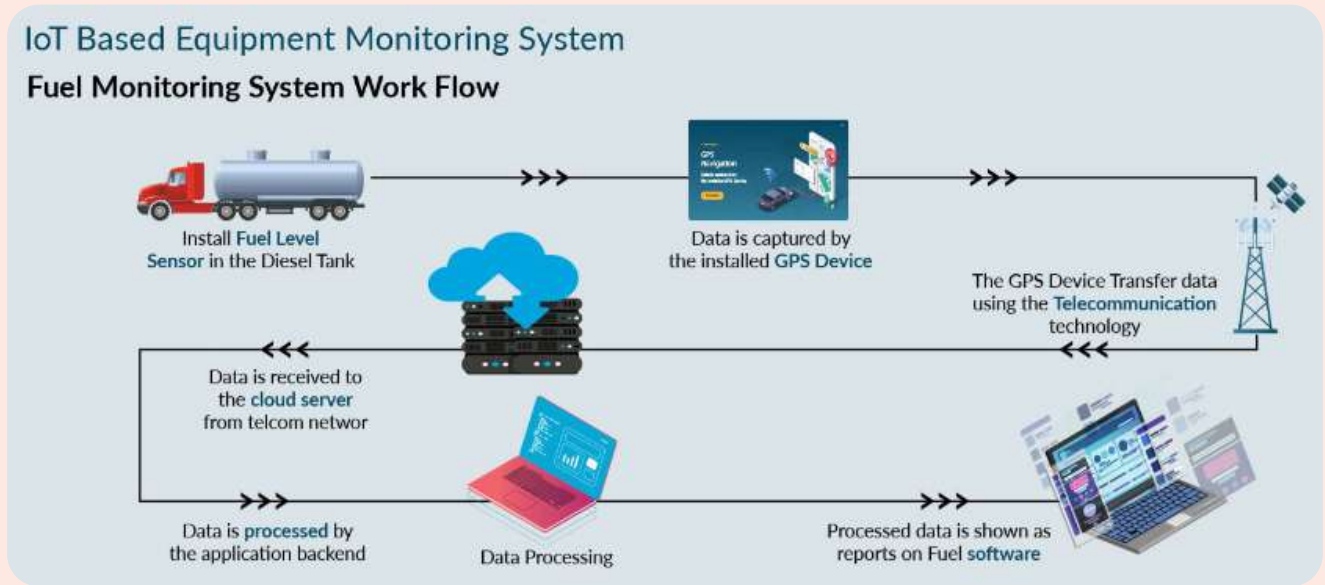
**Solar panels installed on roofs of warehouses for power generation**



**Digital Innovation at J M Baxi's Paradip Terminal for Fuel Efficiency**

Our Paradip Multipurpose and Clean Cargo Terminal showcases how we leverage digital technology to minimize our carbon footprint. By deploying a state-of-the-art fuel management system developed by our technology partner Portall, we have transformed fuel monitoring from a manual process to a streamlined, digital one. The

system's real-time sensors capture and analyse fuel data, providing insights into fuel usage, inventory, and efficiency. This initiative is expected to reduce fuel consumption by 5-10%, aligning with our goals for operational efficiency and emissions reduction, thereby contributing to a greener, more sustainable future in port logistics.



## Water Management

Water is an invaluable resource that demands thoughtful conservation, recovery, and reuse strategies - an imperative in industries with high water demands. In the ports and logistics sector, where various operations rely heavily on water, sustainable water management practices are essential for reducing freshwater consumption, protecting resources, and limiting wastewater discharge. The need for effective water management becomes even more pronounced given India's drive for sustainable infrastructure in maritime operations. J M Baxi Ports & Logistics aligns its water management approach with the 'Harit Sagar' Green Port Guidelines, mandated by the Government of India, which advocate sustainable water practices across the sector. These guidelines set a high standard, encouraging ports to expand water treatment capabilities, reduce freshwater use by over 20% per ton of cargo by 2030, explore desalination as an alternative to freshwater

sources, and implement rainwater harvesting whenever feasible.

In support of these guidelines, J M Baxi has implemented a series of advanced water management practices. Drinking water is supplied by the respective Port Authority to our terminals in different locations from their reservoir through a pipeline, stored in our Water Tank, and pumped to various locations of the particular terminal as needed. This water is treated through RO (Reverse Osmosis) to ensure its suitability for human consumption and is also used for cooking in the canteen. Water is measured at every section using a 500-liter RO plant for the CFS Admin area, while fixed water meters are installed in different areas for container cleaning. Additionally, water coolers have been installed in various locations, including the canteen, to provide accessible drinking water.

Particulars	Unit	2023-24
Total Water Withdrawal	KL	1,27,677.01
Total Water Discharged	KL	43,852.54
Total Water Consumption	KL	83,824.47
Water harvested through Rainwater Harvesting System (RHS)	KL	1,430



To optimize water usage, J M Baxi has set up Sewage Treatment Plants (STPs) at terminals that recycle wastewater for various non-potable uses, including flushing in toilets, gardening, equipment cleaning, and cleaning of solar panels. The treated STP water is tested quarterly to ensure quality standards are met and is supplied for applications such as gardening. Wastewater from toilets and kitchens is recycled through the STP system and used in garden

watering, equipment cleaning, and solar panel maintenance, reducing dependency on freshwater sources. Awareness posters promoting water conservation are displayed at key points, fostering a culture of sustainability among employees and visitors. J M Baxi Ports & Logistics employs a comprehensive three-point framework that integrates best practices across the sector:



### Water Efficiency

Water efficiency is critical for achieving sectoral targets in reducing resource dependency and operational costs. To that end, J M Baxi has implemented:

- **Advanced Water-Efficient Technologies:** The Company adopts best-in-class water-efficient infrastructure, including low-flow fixtures, water-saving devices, and optimized irrigation systems, mirroring global best practices to curb excessive water use.
- **Regular Water Audits:** Frequent audits identify high-consumption areas, fostering a proactive approach to minimize inefficiencies and reducing unnecessary water wastage.
- **Behavioural Change Programs:** Sector studies highlight that behaviour plays a crucial role in reducing water usage, thus J M Baxi conducts ongoing education and awareness campaigns, encouraging a conservation mindset across all stakeholder groups.



### Environmental Impact Mitigation

The Company believes it is imperative to incorporate innovative methods to mitigate water use impact on the environment. J M Baxi adopts a range of impactful measures:

- **Rainwater Harvesting:** Extensive rainwater collection is used for non-potable applications, including landscaping, cleaning, and construction, further supporting water conservation goals.
- **Wastewater Recycling and Reuse:** Treated wastewater is reused for irrigation, equipment cooling, and other non-potable needs, following models seen in sustainable ports globally.
- **Stormwater Management Techniques:** The use of permeable pavements, green infrastructure, and retention ponds mitigates stormwater runoff, reducing pollutants in line with international environmental practices.
- **Water Stewardship:** While embracing water stewardship, J M Baxi focuses on responsible water use while also considering community engagement:
- **Water Quality Monitoring and Compliance:** Routine water quality monitoring ensures protection of nearby water bodies, consistent with regulatory guidelines and sectoral standards.
- **Community and Stakeholder Collaboration:** By engaging with local authorities and community stakeholders, J M Baxi adopts an integrated approach that not only enhances operations but also fosters long-term resource stewardship.
- **Target Setting and Continual Improvement:** Regular review of water management strategies aligns with industry best practices, allowing for dynamic adjustments based on the latest insights and technological advances.

At J M Baxi’s 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.

**Planned Initiatives at Tuticorin Container Terminal**

At our newly added Tuticorin Container Terminal, we have implemented comprehensive plans aimed at further advancing our sustainability initiatives. These include sewage treatment plants, effluent treatment plants, rainwater harvesting, oil-water separators, and zero liquid discharge STPs. These initiatives are designed to minimize external water reliance and mitigate the environmental impact of water usage, ensuring the facility aligns with the highest standards of sustainability.

## Waste Management

J M Baxi Ports & Logistics Ltd adopts a responsible approach to waste management, prioritizing reduction, recycling, and proper disposal to minimize environmental impact. Primary sources of waste include maintenance activities involving port equipment, such as waste oil, batteries, and ropes, and office operations contributing paper, plastics, and food waste. Waste disposal is conducted in line with strict Standard Operating Procedures (SOPs) integrated into ISO processes. For example, maintenance activities, including oil changes, greasing, and crane lubrication, can result in oil

spillage. These activities are closely monitored, with spillages tracked and mitigated through the Aspect Impact Register, which outlines control measures based on operational needs.

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	2023-24
Total weight of Waste Generated	MT	97,251.83
Total Hazardous Waste Generated	MT	13,920.53
Total Non-Hazardous Waste Generated	MT	1,778.49
Total Waste diverted from disposal	MT	1,590.58
Total Waste directed to disposal	MT	247.11



In the course of the reporting year, the total hazardous waste generated amounted to 13,920.53 metric tons, while non-hazardous waste reached 1,778.49 metric tons. Notably, across our operations, 1,590.58 metric tons of waste were successfully diverted away from landfills, underlining our resolute dedication to responsible waste management and sustainable practices.

As part of its sustainability commitments, J M Baxi ensures that hazardous waste, which comprises a significant portion of waste from mobile equipment maintenance (particularly used oil), is disposed of safely through authorized vendors. Non-hazardous waste generated across activities is segregated in designated areas and periodically disposed of to scrap dealers or vendors, in line with waste

management SOPs. A rigorous waste segregation and recycling process allows the Company to divert substantial amounts of waste from landfills, with 1,590.58 MT of waste diverted in the reporting year, emphasizing J M Baxi’s dedication to responsible waste management.

To further enhance these practices, J M Baxi has implemented a reutilization strategy for waste and sewage water, recycling it through STP facilities for flushing in washrooms and developing green belts. Quarterly water quality assessments are conducted for key areas such as the canteen, RO plants, and water coolers in worker areas, ensuring compliance with regulatory standards and safeguarding the health and safety of employees and visitors.

### 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 collected 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 approximately 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), safeguarding our workforce and ensuring the effective management of potential risks and opportunities are integral to our operations. Our emergency preparedness approach is both comprehensive and proactive, combining international standards with innovative practices to foster a resilient and safe workplace. Key initiatives driving our emergency and disaster response framework include:

### **Hazard Identification and Risk Assessment:**

We follow a rigorous hazard identification and risk assessment procedure aligned with OH&SMS 45001:2018 standards. This framework not only evaluates routine and non-routine activities but also identifies opportunities for improvement across our processes. Standard Operating Procedures (SOPs) and Risk Assessments (RAs) are meticulously developed, creating a structured approach that enhances workplace safety and aligns with global best practices.

### **Incident Cause Analysis Management (ICAM):**

Our Incident Cause Analysis Management (ICAM) procedure ensures that all incidents are thoroughly investigated to uncover root causes and implement corrective actions. This systematic approach enables us to learn from each event, refining our safety protocols and preventing similar incidents in the future. By adopting this proactive incident management model, we strengthen our commitment to workplace safety and risk reduction.

**Workmen Participation and Consultation:** At JMBPL, we recognize the importance of workmen participation in fostering a culture of safety. Through regular QHSE (Quality, Health, Safety, and Environment) committee meetings, we provide a platform where our workforce can voice concerns, share insights, and actively participate in safety decision-making. Additionally, meetings with

contractor workers are held to understand their specific challenges and enhance communication regarding safety concerns, ensuring that no issues go unaddressed.

### **Safe Working Environment and Workers' Health:**

Ensuring a safe working environment and prioritizing worker health is a fundamental aspect of our operations. JMBPL provides essential welfare facilities, including drinking water stations, washrooms, toilets, canteens, and a fully equipped first-aid center. Awareness sessions are conducted regularly to educate workers about workplace hazards and mitigation procedures, strengthening their capacity to operate safely.

**Audit and Review Mechanisms:** We uphold a robust auditing and review framework to assess and improve our processes continually. Internal audits are conducted by ISO-certified auditors across standards such as ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018, ensuring our processes meet the highest quality and safety standards. Surveillance audits by certified external auditors provide an additional layer of review, assessing the effectiveness of our management systems and guiding our commitment to ongoing improvement and compliance.

### **Leveraging Audit Results for Continuous Improvement:**

The insights gained from both internal and external audits are integral to our continuous improvement strategy. Audit outcomes guide the development of targeted training programs, the establishment of new SOPs, and the enhancement of risk management practices. Regular safety audits, backed by real-time feedback from audit findings, allow us to adapt and improve in response to evolving risks and regulatory requirements.

**ESG Gensuite Benchmark Application:** To ensure transparent and efficient incident reporting, we utilize the ESG Gensuite Benchmark application. This application serves as a centralized platform for reporting various concerns, including unsafe acts and conditions, and enables prompt response and resolution. JMBPL conducts regular meetings with contractor workers to address any challenges they may face in using the reporting system, reinforcing our commitment to a supportive and inclusive safety culture.

**Clear Policies for Worker Empowerment:** We have established clear policies that empower every employee and workman with the right to remove themselves from any situation they perceive as potentially harmful, without fear of reprisal. These policies reflect our dedication to prioritizing employee safety and well-being, promoting a workplace where individuals feel supported to make decisions in favour of their health and safety.

**Near-Miss Reporting:** Our near-miss reporting procedure is a critical component of our safety framework, allowing potential incidents to be identified and addressed before they escalate. By capturing and responding to these minor but significant hazards, we reinforce a proactive safety culture that emphasizes prevention over reaction.

The Company's approach to emergency preparedness is not only comprehensive but also deeply committed to proactive risk management. Our commitment to safety is reinforced through continuous improvement, rigorous standards, and an inclusive culture that values employee insights and well-being. By integrating internationally recognized practices with clear safety protocols and a focus on worker empowerment, we are dedicated to creating a resilient, secure, and sustainable work environment.

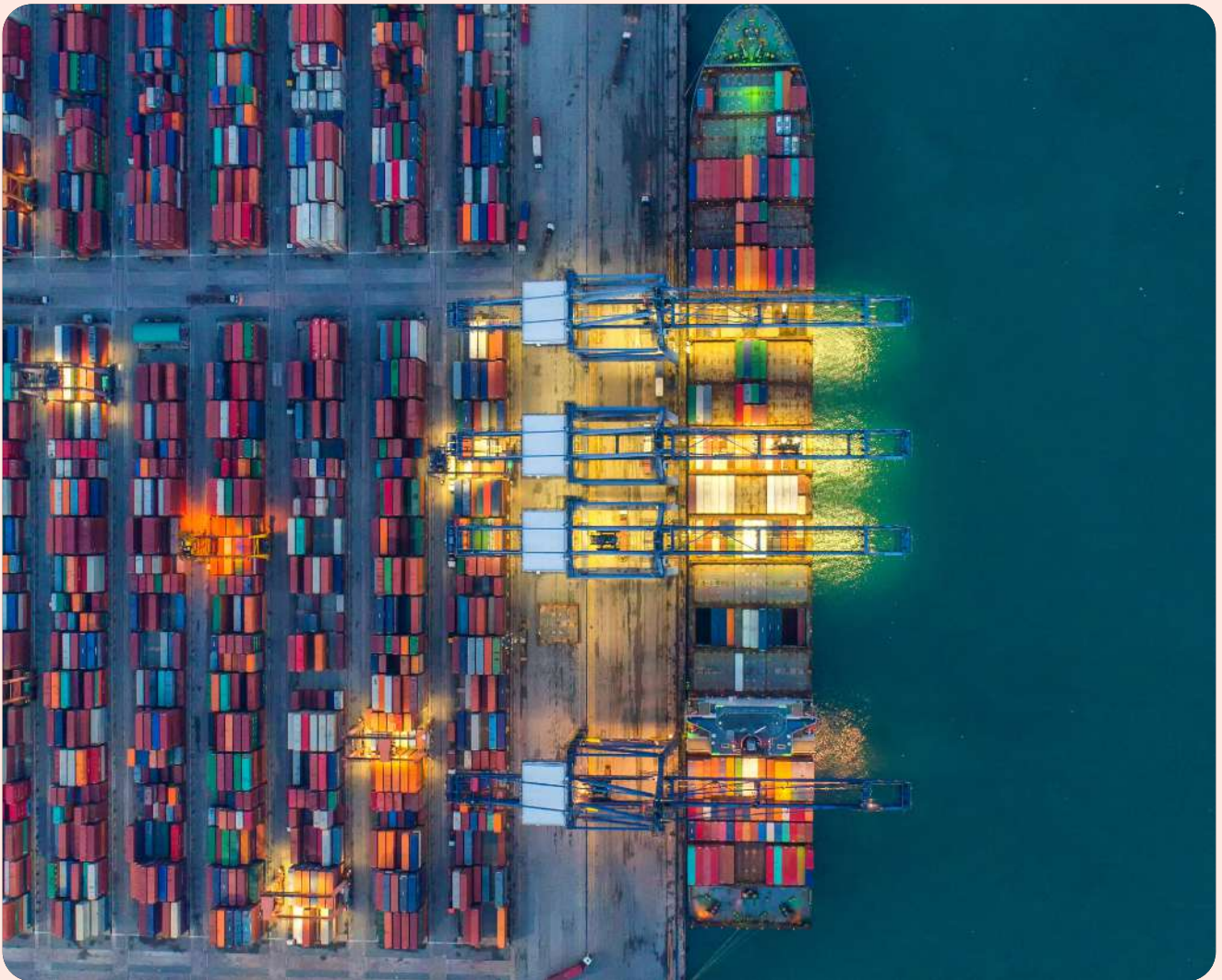




# Building Bonds Beyond Business: Our Social Commitment

## In This Section

- 59** Occupational Health and Safety
- 61** Diversity and Inclusion
- 63** Community Development, Engagement & Philanthropy



At JM Baxi, we recognize that our success is deeply intertwined with the well-being of the communities we serve. Our commitment to social responsibility is reflected in our continuous efforts to create a positive impact through various initiatives. From enhancing workplace safety and promoting diversity and inclusion to supporting local communities and

fostering sustainable development, we strive to build a more equitable and resilient society. Our social initiatives are designed to empower our employees, uplift the communities around us, and contribute to the overall social fabric, ensuring that our growth is inclusive and sustainable.

This year, we at JM Baxi made significant strides in community development with impactful CSR projects and greenfield initiatives to enhance efficiency. Our community engagement and philanthropy, including blood donation drives and cleanliness efforts, supported the SDGs. We also prioritized employee development with comprehensive EHS and HR training, and focused on diversity and inclusion through key initiatives, reinforcing our commitment to a supportive and inclusive work environment.

## Occupational Health and Safety

At J M Baxi Ports & Logistics, keeping everyone safe is our top priority, recognizing the inherent risks of port operations. Our team handles heavy machinery, high-voltage electricity, and loads and unloads ships and vehicles. They also work at heights and in confined spaces, which can be risky. To manage these risks, we follow strict health and safety standards.

Hazard Identification and Risk Assessment (HIRA) Register:

- Each department has a HIRA Register to identify and assess risks.
- A committee of experienced employees and worker representatives prepares this register.
- The register is reviewed regularly, at least once a year, to keep it up to date.

We also conduct two internal and one external audit every year to check our safety practices and make improvements as needed. We have set goals and a detailed action plan to enhance our overall safety performance.

Reporting and Protection Against Reprisals:

- Workers can report hazards through daily Toolbox Talks (TBT), online via Gensuite Apps, awareness sessions, and monthly Health & Safety Committee Meetings.

- We ensure that workers are protected against any backlash for reporting safety issues.

Incident Investigation and Corrective Actions:

- We have a strong process for investigating incidents.
- An investigation committee analyses the root causes using the ICAM method and suggests corrective actions.
- These actions are then implemented by the responsible individuals.

Participation and Consultation of Workers:

- We involve workers in safety activities through monthly Safety Committee meetings, training, mock drills, and daily Toolbox Talks.

Additionally, we focus on succession planning to develop future leaders and have job rotation programs to create a versatile workforce. Our Surya Mitra program educates individuals about solar power plants.



2023-24							
		EHS Training		HR Training		Other Training except EHS & HR	
Category	Units	Male	Female	Male	Female	Male	Female
Senior management	Number	67	1	83	1	1	0
	Manhours	99	1	300	1	0	0
Middle management	Number	3,878	27	237	24	17	0
	Manhours	4,026	32	821	37	0	0
Junior management	Number	13,962	509	945	126	9,476.6	7
	Manhours	29,543	419	4,718	366	22,161.2	320
Non-management	Number	3,998	0	253	0	13,460.4	0
	Manhours	8,562	0	312	0	26,920.8	0
Workers (permanent)	Number	38,899	124	207	3	22,618	5
	Manhours	45,255	4	239	16	26,281	5
Contractual workers	Number	220	0	0	0	0	0
	Manhours	440	0	0	0	0	0

At J M Baxi Ports & Logistics, our Health & Safety Committee meets monthly at the terminal, led by the Terminal Head. The committee includes department heads, functional managers, field employees, and contractor representatives. They discuss safety improvements, share safety moments, and make decisions on OHS matters.

We are dedicated to worker safety through regular training sessions based on a training matrix, with evaluations and feedback after each session. We also address non-work-related health risks with periodic medical checkups for employees, following regulations. To manage OHS impacts from our operations, products, and services, we use an IMS management system, a Permit to Work system, annual HIRA reviews, internal and external audits, daily Toolbox Meetings, fortnightly safety rounds

by HODs, and monthly Health & Safety Committee Meetings.

We value open communication and collaboration with our employees and labour contractors through regular meetings and interactions. We work closely with unions to address grievances and maintain a peaceful and healthy industrial relations climate. Our grievance policy allows employees to resolve issues through informal discussions and formal escalation if needed. We also monitor attendance, maintain facilities, and offer various Employee Engagement activities to create a positive work environment. Additionally, we provide programs to upgrade employee skills and offer transition assistance when needed, ensuring the holistic development and well-being of our workforce.

## Diversity and Inclusion

At our company, promoting diversity and inclusion is a top priority. We are dedicated to creating a secure and welcoming work environment where all employees can thrive. To ensure we are making progress, we have established clear Key Result

Areas (KRAs) and Key Performance Indicators (KPIs) related to diversity. These metrics help us track our progress and hold ourselves accountable for achieving our diversity goals.

### Total employees hired

S. No.	Category	Unit	No. of Employees Hired from 1 Apr 2023- 31 Mar 2024					
			Age Group					
			<30		30-50		>50	
			Male	Female	Male	Female	Male	Female
<b>A Permanent Workforce</b>								
1	Top management	Nos.	-	-	1	-	3	-
2	Senior management	Nos.	-	-	9	4	16	-
3	Middle management	Nos.	207	15	37	6	19	-
4	Junior Management	Nos.	96	11	181	39	10	3
5	Non Management	Nos.	207	16	51	5	17	-
6	Associates	Nos.	5	-	1	-	-	-
<b>Total</b>			<b>515</b>	<b>42</b>	<b>280</b>	<b>54</b>	<b>65</b>	<b>3</b>

S. No.	Category	Unit	No. of Employees Hired from 1 Apr 2023- 31 Mar 2024					
			Age Group					
			<30		30-50		>50	
			Male	Female	Male	Female	Male	Female
<b>B Temporary Workforce</b>								
1	Contract Workers	Nos.	274	2.00	726	26	54	-
2	Others (Interns, trainees, part time employees etc)	Nos.	9	2	2	1	2	-
<b>Total</b>			<b>Nos. 283</b>	<b>4</b>	<b>728</b>	<b>27</b>	<b>56</b>	<b>-</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.

05

**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 207 trees.



A free general medical checkup, including eye checkups, was arranged for drivers, contractual workers, and local villagers, benefiting a total of 95 individuals.



Straw baler and cutter machines were provided to farmers, along with awareness campaigns to discourage stubble burning. Many villagers used these machines to cut and bundle their stubble. Approximately 279 straw cuttings were done from 93 acres of farmland, benefiting farmers and nearby mushroom growers.





On the occasion of Swachta Diwas, a cleaning Campaign was organized by DICT with the purpose of cleaning nearby schools and roads along with customs officials.



Preservation of Heritage Monuments of 1901. This is the Property of VPA and as per the guidance of VPA, this structure was renovated to its original glory and made available for citizens. Andhra Pradesh State Tourism has considered this place as one of their tourism destinations.



### Blood Donation Camp

On the occasion of World Blood Donor Day, a blood donation camp was organised in DICT in partnership with Rotary Club. Around 83 units of blood was collected in the camp.



Every month, a free medical camp is organized with a large turnout and significant participation from the nearby fishing community. A general physician and a specialist pulmonologist from the District Medical & Health Office (DM&HO), Visakhapatnam, take part in the camp. VCTPL distributes necessary medicines, including multivitamins, calcium tablets, and nutritional supplements, based on patients' needs. The VCT team conducts a door-to-door campaign to raise awareness about the medical camp.





**Nhava Sheva Police Station Renovation Work**

J M Baxi undertook various civil works to enhance the aesthetics and functionality of the police station. Improvements included brickwork and plastering, the installation of a Cintex water tank, and tile fixing. These improvements benefited both the police station staff and the general local public, ultimately supporting the public service office.



# Way Ahead

## Embracing the Future with Sustainable Vision

At J M Baxi Ports & Logistics Ltd, we stand at the confluence of global challenges and opportunities, driven by a steadfast commitment to redefine the future of ports and logistics through sustainability. With the successful validation of our near-term

science-based targets (SBTi), we are paving a path that aligns with the 1.5°C scenario, aiming to significantly reduce our Scope 1, 2, and 3 greenhouse gas emissions by 2031-32.



## Key Pillars of Future Strategy

### Decarbonization and Climate Resilience

- Building on our commitment to a low-carbon economy, we aim to achieve 50.4% Scope 1 and 2 emissions reduction and 70% Scope 3 emissions reduction by 2031-32, as per our validated SBTi targets.
- Focused on integrating renewable energy solutions, we have already achieved 84% reliance on solar energy at select terminals and are expanding our renewable portfolio with solar and wind installations.
- Comprehensive climate risk assessments at key locations, such as Haldia and Kandla, will guide infrastructure upgrades and operational strategies to withstand physical and transition climate risks.

### Operational Excellence through Innovation

- Accelerating the electrification of cargo handling equipment and transportation fleets to enhance energy efficiency and reduce dependency on fossil fuels.
- Adoption of smart technologies, including automated energy management systems and data-driven logistics, to optimize operations while minimizing environmental impacts.

### Embedding ESG in Governance and Value Chain

- Strengthening governance frameworks with a focus on transparency, stakeholder engagement, and ethical business practices.
- Aligning procurement and operational strategies with ESG principles, emphasizing collaboration with suppliers and partners to foster sustainability across the value chain.

### Fostering Social and Economic Impact

- Continuing to invest in community development programs, emphasizing education, health, and infrastructure.
- Ensuring a safe, inclusive, and growth-oriented work environment for our employees, with a focus on upskilling and diversity.

### Collaborative Partnerships for Lasting Impact

- Partnering with industry peers, regulatory bodies, and global organizations to promote knowledge sharing and collective action on sustainability challenges.
- Expanding stakeholder dialogue to incorporate feedback into our strategic decisions, ensuring alignment with stakeholder priorities and global standards.

## Pathway to 2030 and Beyond

Our vision extends beyond achieving near-term targets. By 2030, we aspire to transition our major terminals to zero-carbon operations, reflecting our role as a leader in sustainable maritime infrastructure. Guided by our ESG roadmap, we will:

- Develop climate adaptation strategies aligned with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations.
- Enhance transparency through advanced ESG disclosures and data-driven performance tracking.
- Scale up renewable energy adoption to achieve over 50% green energy consumption across all operations, including expanding solar and wind energy investments and making Power Purchase Agreements (PPA) with renewable energy providers.

- Prioritize the electrification of remaining container and cargo-handling equipment, along with exploring innovative technologies to minimize carbon emissions across our operations.

By staying true to our values of innovation, collaboration, and responsibility, J M Baxi Ports & Logistics aims to redefine the standards of sustainability in the ports and logistics industry, ensuring a thriving and equitable future for all stakeholders



# GRI Index

**Statement of use** JM Baxi Ports & Logistics has reported the information cited in this GRI content index for the period 1st April, 2023 to 31st March 2024 with reference to the GRI Standards.

**GRI 1 used** GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	11
	2-2 Entities included in the organization's sustainability reporting	5
	2-3 Reporting period, frequency and contact point	5
	2-6 Activities, value chain and other business relationships	15
	2-7 Employees	60, 61
	2-8 Workers who are not employees	60, 61
	2-9 Governance structure and composition	32-35
	2-10 Nomination and selection of the highest governance body	32-35
	2-11 Chair of the highest governance body	32-35
	2-12 Role of the highest governance body in overseeing the management of impacts	32-35
	2-13 Delegation of responsibility for managing impacts	32-35
	2-14 Role of the highest governance body in sustainability reporting	32-35
	2-15 Conflicts of interest	28
	2-16 Communication of critical concerns	27-29
	2-17 Collective knowledge of the highest governance body	27-29
	2-18 Evaluation of the performance of the highest governance body	27-29, 32-35
	2-20 Process to determine remuneration	32-35
	2-22 Statement on sustainable development strategy	20-25
	2-23 Policy commitments	27-29
	2-24 Embedding policy commitments	27-29
	2-25 Processes to remediate negative impacts	36
	2-26 Mechanisms for seeking advice and raising concerns	36
	2-27 Compliance with laws and regulations	27-29
2-29 Approach to stakeholder engagement	24	
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	21-23
	3-2 List of material topics	21-23
	3-3 Management of material topics	21-23
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	31
	201-2 Financial implications and other risks and opportunities due to climate change	36-39
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	29
	205-2 Communication and training about anti-corruption policies and procedures	29
	205-3 Confirmed incidents of corruption and actions taken	29

GRI Standard	Disclosure	Location
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	41
	302-2 Energy consumption outside of the organization	41
	302-3 Energy intensity	41, 74
	302-4 Reduction of energy consumption	41, 49-50
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	52-54
	303-2 Management of water discharge-related impacts	52-54
	303-3 Water withdrawal	52-54
	303-4 Water discharge	52-54
	303-5 Water consumption	52-54
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	41-42
	305-2 Energy indirect (Scope 2) GHG emissions	43
	305-3 Other indirect (Scope 3) GHG emissions	44-47
	305-5 Reduction of GHG emissions	48-51
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	54-55
	306-2 Management of significant waste-related impacts	54-55
	306-3 Waste generated	54-55
	306-4 Waste diverted from disposal	54-55
	306-5 Waste directed to disposal	54-55
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	56-60
	403-2 Hazard identification, risk assessment, and incident investigation	56-60
	403-3 Occupational health services	56-60
	403-4 Worker participation, consultation, and communication on occupational health and safety	56-60
	403-5 Worker training on occupational health and safety	56-60
	403-6 Promotion of worker health	56-60
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	56-60
	403-8 Workers covered by an occupational health and safety management system	56-60
	403-9 Work-related injuries	56-60
	403-10 Work-related ill health	56-60
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	75
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	62-67
	413-2 Operations with significant actual and potential negative impacts on local communities	62-67
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	30

# ESG Performance Data

## Environment

### Energy Consumption

Particulars	Unit	FY 2023-24
<b>Non-renewable fuel consumption</b>		
HSD (High Speed Diesel)	GJ	1,69,640.12
LPG		-
Petrol		10,025.19
Renewable fuel consumption		-
Indirect energy consumption		1,37,295.14
Electricity consumption	GJ	45.53
Total energy Consumption	GJ	3,17,005.98
Energy consumption outside of the organization, in joules or multiples.		69,472.61

### Energy Intensity

Description <sup>2</sup>	Unit	FY 2023-24
Total No. of TEUs	TEUs	30,05,817
Total Revenue	INR Million	21,218
Energy Intensity per Revenue	GJ/INR	0.000014

<sup>2</sup> The Energy intensity has been calculated for Terminal Operations

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

## Social

### Diversity of Governance Bodies and Employees

Board Composition	FY 2023-24					
	<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%

### Employees who took parental leaves

Number of employees entitled to parental leave		Number of employees that took parental leave in CY 2023		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
616	256	50	5	50	4	48	2	100%	80%	96%	50%

# List of Abbreviations

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



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)