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With Hard Work and Innovation

The combination of hard work, passion, talent, innovation and perseverance represents the cornerstone of our success ever since we began our journey.

We have, over the years, honed our core strengths to build a formidable competitive advantage. We believe our core capabilities and flexibility to learn from challenges will hold us steadily in a rapidly evolving operating environment.

Our culture is well anchored to the triple-bottom line philosophy of people, planet and profit. We diligently adhere to the core tenets of sustainability and inclusive growth, being among the industry pioneers to use novel technologies such as waste heat recovery, along with the manufacture and use of

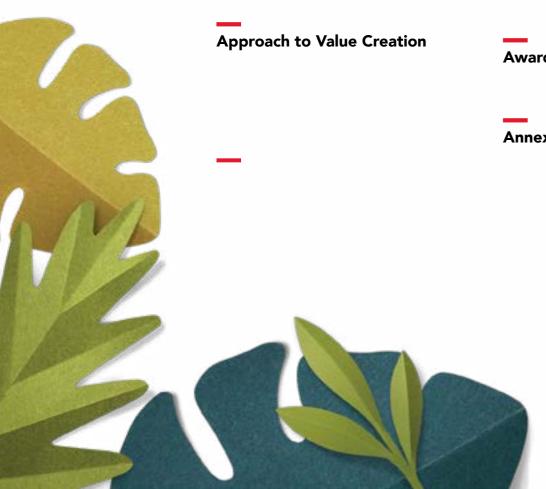
We are committed to enhancing the renewable energy pie within the total energy mix, increasing alternate fuel and raw material consumption and reaching new heights in energy efficiency through technological advancements, while producing high-quality and cost-effective cement for our customers.

Our talent onboarding and management strategy, employee development process and programmes are aligned with our core philosophy, 'Care for People'. Our social strategy also aligns with our core business strategy to empower communities and help create shared value for all wherever we are present.

- Around half of our total power consumed is from renewable and waste heat recovery
- We have adopted science-based targets for CO₂ emission reduction by 2030 and are taking strong measures to meet these targets

efforts and commitment.







Committed and validated

GHG intensity reduction target as per Science Based Targets initiative (SBTi)

Decarbonisation

~6 million

tonnes

CO₂ avoided from blended cement sales and energy conservation measures

Water stewardship

>4 times water positive

48% share of renewable energy in total power consumption

Circular Economy

>26%

material consumed is waste from other industries/ low-grade material

Certified for three years in a row

Training and Development

20.65 Average training hours

Safety audits

471 Joint safety audits conducted

Community

₹45.73 cr

CSR expenditure

Community Development

5.7 Lac+

beneficiaries of community development programmes

Support to Veterans of Armed Forces

Started **Project Naman**

as a tribute to armed forces personnel

ABOUT THE REPORT

Shree Cement Limited became the first cement company in India to publish a Sustainability Report way back in FY 2004-05. Since then, we have been reporting on our sustainability objectives and progress annually. This is our 17th Report which builds on our efforts to further embed sustainability into the organisational culture and highlighting the economic, environmental and social impact of our operations and business practices. It also provides insights into our strategic way forward.





Reporting period

This Report covers the financial year April 1, 2020 to March 31, 2021.

Reporting boundary

The scope of reporting encompasses four integrated plants (including captive mines and power plants) at Ras and Beawar in Rajasthan; Baloda Bazar in Chhattisgarh; Kodla in Karnataka as well as eight grinding units (GUs) at the following locations:

- Panipat in Haryana;
- Suratgarh, Jobner and Khushkhera in Rajasthan;
- Roorkee in Uttarakhand;
- Bulandshahr in Uttar Pradesh;
- Aurangabad in Bihar and
- Burudih in Jharkhand

Our grinding unit at Odisha started operations in late FY 2020-21 and hence has been excluded from the scope of this Report.

Restatement of information

Any changes/restatements, if applicable, are marked in the respective pages/sections within the report.

Materiality

Material topics are mapped basis: 'Influence on Stakeholders' and 'Potential Impact on Business'. We have developed an internal scoring scheme for a comprehensive understanding of material topics, following the principle of materiality to identify, track progress and assess the impact against each material topic.

Read more about our materiality issues on PAGE 30.

Frameworks, guidelines and standards

This Report is aligned with globally acknowledged standards and principles:

- Global Reporting Initiative (GRI) standards: Comprehensive option
- International Finance Corporation (IFC) Performance Indicators and Monitoring
- Global Cement and Concrete Association (GCCA)
 Sustainability Charter and Guidelines
- United Nations Sustainable Development Goals
 (UN SDGs)
- United Nations Global Compact (UNGC) Principles
- National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of business (NVG-SEE)

Assurance

We ensure the quality of information contained in this Report through a robust assurance process carried out internally as well as through Thinkthrough Consulting Pvt. Ltd., an independent third-party assurance provider. Our Assurance Report is available on PAGE 95.

Feedback

We welcome your feedback, which will continue to enable us to disclose relevant information in the most effective and transparent manner. Please refer queries or suggestions to **grantsymmetrics** suggestions and **grantsymmetrics** suggestions

CORPORATE IDENTITY

Blending Sustainability into Construction Design

Shree Cement Limited (SCL) is one of the top three cement groups in India by production capacity. We are also among the most trusted and responsible brands in the country, partnering India's growth. As part of our commitment towards building a circular economy, we have progressively increased the share of blended cement sales, which comes with a wider impact for natural resources conservation. Blended cement also enables our customers to save cost as well as strengthens their own sustainability commitments.

Key facts

43.4 MTPA

Total cement production capacity

9

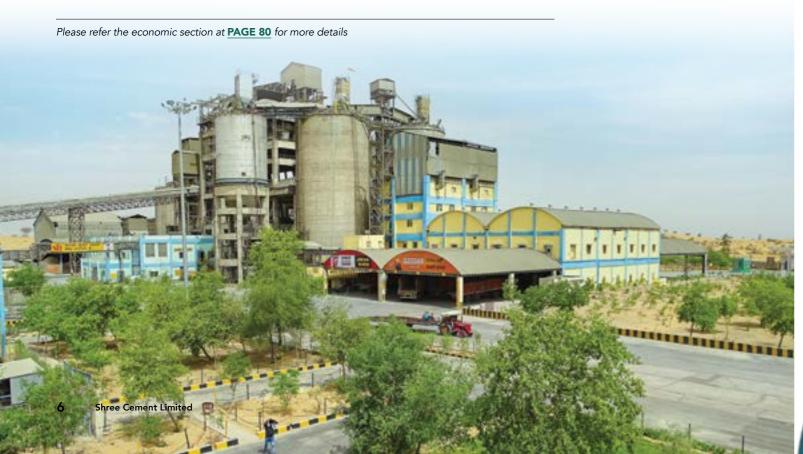
Grinding unit sites in India

752 MW

Total power generation capacity

4

Integrated unit locations in India







Our Vision

Lead in creating prosperity and happiness for all stakeholders through innovation and sustainable practices.

As an organisation, we spread happiness amongst everyone connected with our ecosystem and create wealth for investors, employees, business associates and communities where we operate by experimenting and implementing new ideas for improving efficiencies and maximising the ratio of output product to input resources.

The Shree Philosophy

आ नो भद्राः क्रतवो यन्तु विश्र्वतः

(Let noble thoughts come to us from all over the World)

Rigveda

At SCL, we imbibe these timeless pearls of wisdom in the fabric of our culture. Our ethos makes us an organisation:

- Quality and Energy Conscious
- Customer Responsive
- Socially Responsive
- Investor Rewarding
- Employee and Environment Friendly
- Sustainable Organisation

Our Guiding Principles

- Enforce good corporate governance practices
- Encourage integrity of conduct
- Ensure clarity in communication
- Remain accountable to all stakeholders
- Encourage socially responsible behaviour

Values

Passion of Efficiency

- Ensuring optimum outcomes in everything we do at work
- Achieve our targets consistently with minimal costs

Simplify

Extracting the essence and keep communication simple

Trust and Support

- Believing in each other with mutual respect
- Promoting honest and open communication
- Building an environment of freedom with responsibility

Dynamism

- Prioritising opportunities and challenges to enable swift decision making
- Being flexible in our approach to find effective business solutions

Creativity and Innovation

- Experimenting with new ideas to improve continuously
- Striving to take risk for adding value to the business

Care

- Being compassionate towards our communities and our environment
- Working together as one family; connect personally with each other
- Demonstrating humane touch in the way we work



PRODUCT PORTFOLIO

Reflecting Responsibility and Commitment

We have diversified our product portfolio to cater to the evolving needs of our wide customer base. We manufacture **Ordinary Portland Cement (OPC) and** blended cement under categories of Pozzolana Portland Cement (PPC), Pozzolana Slag Cement (PSC) and Composite Cement (CC). As part of our sustainability objectives, we have consistently increased the share of blended cement in our overall sales mix.

Product details



Har chhath ki khwahish

It is designed to create strong lasting concrete structures with high tensile strength and is used for roofs, foundations, columns and beams to give a denser concrete layer that is crack and rust resistant.

Categories Available: PPC, PSC, CC



Apno ke live Hamesha ke liye

The range marks an entry to the topmost seament of the premium quality products- offering extra finesse, smoothness, high volume, higher strength, and resistance to

Categories Available: PPC, PSC, CC

corrosion.

Low-carbon product

Blended Cement

Blended cement contributes to sustainable design by making concrete stronger and durable, reducing consumption of natural resources such as limestone, lowering greenhouse gas emissions, and contributes to a circular economy by utilising wastes from power, and iron and steel plants. Our first blended cement product variant was introduced under the PPC segment. Since then, we have added various variants of PPC, CC and PSC cement into our product portfolio.

Use of blended cement helps our customer achieve credits towards Green Building Certification such as LEED USGBC/ IGBC and GRIHA



An all-purpose cement it is the preferred choice in the segment, for its strong corrosion resistant property prolonging the durability.

Categories



Manufactured

Ghar ki dhaal, Saalon Saal

structure's life and

Available: PPC



Sasta Nahin Sabse Achha

using German technology, it can be used for diversified construction purpose. It has been developed for customers looking for superior quality products, which meet global standards.

Categories Available: OPC, PPC



Desh Ko Banaye Rockstrong

An extensively used cement offering excellent value at competitive pricing. It is known for its strength and low setting time, enabling a construction option in exceptionally harsh environmental conditions.

Categories Available: OPC, PPC



is launched as the first cement brand by the Company. High on strength, this is well established brand, time tested and offer superior

Shree Cement

durability to its customers. Categories Available: OPC,

PPC, PSC

quality and

Blended Cement Sales



Total Cement Sales (Lac MT) Blended Cement Sales (Lac MT)

Blended cement as a percentage of total cement sales (%)

75.84%

Blended cement revenue

~5.8 million tonnes

CO₂ avoided in the production of blended cement in FY 2020-21



Expanding Market Reach, Delivering Quality

Our footprint spans the length and breadth of India with 13 cement plants and grinding units (GUs) located strategically close to key markets across India. With 52 sales offices, 800+ warehouses and more than 25,000 dealers, we understand our customers' needs better and ensure seamless delivery.

Plants located in

With the addition of

9 states

1 state

UAE Subsidiary

Our overseas operations are conducted through our subsidiary Union Cement Company (PJSC) which manufactures and sells cement in the United Arab Emirates and other international markets. With debottlenecking and upgradation measures, we achieved clinker production of around 14,000 tonnes daily vis-à-vis 10,000 tonnes capacity at the time of acquisition in 2018. UCC has also enhanced its capacity of Waste Heat Recovery power plant from 13.0 MW to 29.5 MW.

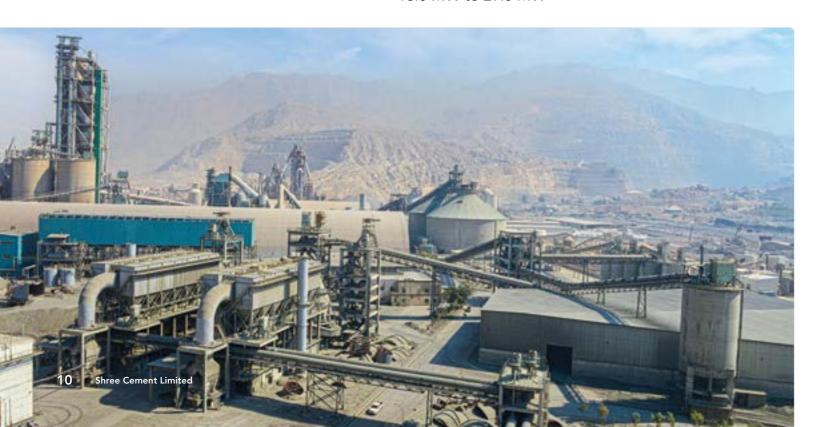
Achieved

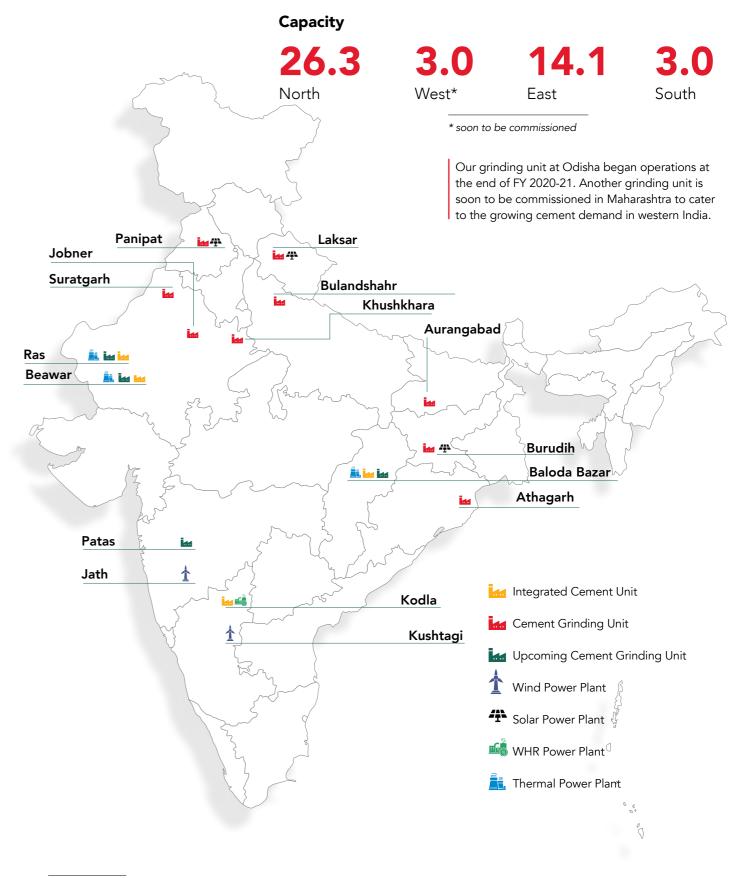
14,000 tonnes

daily clinker production capacity

29.5 MW

enhanced capacity of WHR power plant from 13.0 MW to 29.5 MW





Map not to scale

BUSINESS CONTINUITY AND SOCIETAL SUPPORT

Demonstrating Responsibility and Agility

The COVID-19 pandemic posed overwhelming challenges for humanity as a whole. At SCL, we quickly acted to ensure the health and safety of our employees and their families, while maintaining production and supply chain integrity and supporting our customers and partners. We also worked diligently towards enabling the local communities to tide over this crisis.

Business continuity

We activated our Business Continuity Management (BCM) plan in March 2020. We prepared contingency plans such as work from home, enhanced safety measures, strategies for continuity of business and rapid restoration of operations. On resumption of operations post relaxation of the nation-wide lockdown, we immediately put in place all COVID-19 related protocols mandated by the Government as well as industry bodies, to ensure safe working conditions for employees and workers. Depending on the nature of work, employees were shifted to a 'work from home' mode, and online/digital tools were deployed to make the transition seamless.

Read more on PAGES 46-55 about employee initiatives



Donation of Oxygen Concentrators to Rajasthan Government

Empowering communities

We took various measures to express our commitment towards tackling the unprecedented health and humanitarian disruption caused by the pandemic.



Contributed ₹4.78 Crore to the PM CARES Fund and CM relief funds



Provided ~18,000 refilled oxygen cylinders for the local administration from our cement plants; also, procured oxygen cylinders from the market to supply them to the local administration



Created rural awareness for health and hygiene to help combat the COVID-19 outbreak



Prepared double-layered cloth face masks (re-usable) through specially trained women of nearby villages; ~50,000 masks were stitched and distributed



Provided COVID-19 testing machines and advanced medical equipment to nearby government hospitals for screening assistance. Also contributed for the construction of beds for COVID-19 patients in nearby hospitals



Distributed homeopathy medicine (immunity booster) and masks among villagers, MGNREA workers and school teachers



Provided sanitisers, spray bottles, dry ration, immunity booster medicine, hand gloves, masks, and other PPEs to local administration/panchayat, and health workers

Enabling the district administration in its pandemic-control measures

Through the intervention of Shree Foundation Trust, we helped strengthen healthcare services by making available 'Truenat' COVID-19 testing devices. We collaborated with the district administration of Aurangabad, Gaya, Rohtas, Jehanabad. Our efforts were much appreciated by the district administration and reinforced the combat against the pandemic at the grassroots.

Read more on PAGES 56-63 about Community development

SUSTAINABILITY STRATEGY

Championing Sustainability with a Robust Roadmap

We have been a trendsetter in sustainability since inception. Our efforts received global recognition in 2011 when SCL became the first cement company to be acknowledged as a 'Sustainability Champion' by the World Economic Forum. Profitability remains at the heart of our sustainability strategy that factors in environmental, social and governance (ESG) parameters into our business practices.



Shrinath Savoor
(Joint President and Chief Sustainability
Officer, SCL)*

"The emerging strict regulatory requirements and a global shift towards sustainability bodes well for SCL's future. Through an innovative mindset and sustainable growth, we continue to deliver maximum value to our investors, customers, supply chain partners, communities and environment from our products and processes."

*Mr. Shrinath Savoor has been appointed as the Chief Sustainability Officer of Shree Cement Limited with effect from August 2021.

Sustainability journey











FY 2004-05

First cement company in India to publish annual sustainability performance

FY 2007-08

Commissioned first Waste Heat Recovery (WHR) power plant in Beawar, Rajasthan

FY 2008-09

 India's first cement company to manufacture synthetic gypsum

FY 2018-19

- Committed to Science Based Targets, aligning with India's decarbonisation goals based on the Paris agreement
- Premium brand of PPC, with strength equivalent to OPC, launched in FY 2018-19 to substitute OPC sales with blended cement sales across India

FY 2020-21

 Steady increase in green energy consumption

Sustainability approach



Development and implementation of a sustainability agenda approved by senior leadership



Aligning with sciencebased targets for reducing the GHG footprint and contributing to global efforts for limiting global warming to below 1.5-2°C



Continued focus on energy efficiency in operations and new capacity augmentation



Identification of the Company's unique societal role and ensuring the Company's licence to operate in society



Rainwater harvesting to meet the businessrelated water demand of all new establishments



Continued focus on alternative fuels and raw materials in our operations



Detailed stakeholder engagement for understanding stakeholders' expectations



Identification and resolution of material issues



Third-party independent assurance of business



Reporting the sustainability performance annually



Participating in benchmarking exercises to understand our stand and improvement areas



Development of robust data management processes and procedures



Collaborations
with national and
international bodies
for overall organisation
improvement



Participating in global ESG/climate surveys hosted by bodies such as DJSI/Sustainalytics/ CDP/MSCI

SUSTAINABILITY STRATEGY

Sustainability roadmap

We collaborated with our peers in the cement sector to develop the first country-specific sectoral roadmap based on the WBCSD's SDG Sector Roadmap Guidelines framework.

Focus Areas

Energy and Climate



Read more on PAGE 74

Target

materials

Reduce Scope 1 GHG emissions 12.7% per tonne

Scope 1 carbon intensity = 0.54 tonnes CO₂/tonne cementitious material – vs. 0.58 in 2019

FY 2020-21 Performance

Reduce Scope 2 GHG emissions by 27.1% per tonne of cementitious

Scope 2 carbon intensity = 0.009 tCO2/tonnes cementitious material against base year emission of 0.007

(Increase in Scope 2 emissions was due to a new grinding unit at Jharkhand, which began reporting its performance in FY 2020-21)

Increase the share of green energy in total energy consumption mix; install an additional 97.5 MW of green power by FY 2022-23

Reduce dependence

of 2,910 TPD

on mineral gypsum by

augmenting the current

synthetic gypsum capacity

of cementitious materials by

2030 from 2019 base year

During the financial year, we enhanced our solar and wind energy capacities by 10 MW taking our total green power capacity to 244 MW

Expansion plans of synthetic

chalked out for our facility at Ras

gypsum manufacturing have been



Natural Resource



Read more on PAGE 75

Increase dependence on harvested and recycled water y-o-y

SCL treats and reuses 100% of wastewater generated in its operations; maintains Zero Liquid Discharge (ZLD) across all its operations

Adopted an efficient data management system for water withdrawal; Water Management Cell (WMC) tracks and monitors real-time data on water withdrawal at the inlets of water distribution networks

Treated wastewater reused for horticulture and toilet flushing

Rainwater collected within mine pits used for ground water recharge and plant utilities

SDGs Impacted





Focus Areas

People



Read more on PAGE 51

Circular

Economy

Mission Zero Injury to eliminate workplace injuries for employees and contractors

Improve thermal

substitution rate to 5%

Target

Contractual employees – 1 fatality

Employees (FTEs/Employee on roll) -

FY 2020-21 Performance

Zero fatalities

Inculcate safe behavior through trainings, mock drills, safety audits/ inspections and toolbox talks

Considering the pandemic situation, conducted webinars to impart most of the safety trainings virtually

Continue to enhance the use of

alternative fuels within our kilns: alternative fuel accounts for 6%

of total fuel consumption; plan

hazardous fuel and biomass

to introduce an effective feeding

system for alternative fuel, alternative





SDGs Impacted

Management



Shree Cement Limited





Short-term Focus Areas

Focus Areas

Read more on

PAGE 75

Energy and Climate

Read more on ▶ PAGE 71

Immediate (0-5 years)

As per our renewable energy strategy, we will enhance our wind capacity by 10.5 MW and our solar capacity by 106.05 MW up to FY 2022-23

Circular Economy

Read more on PAGE 75

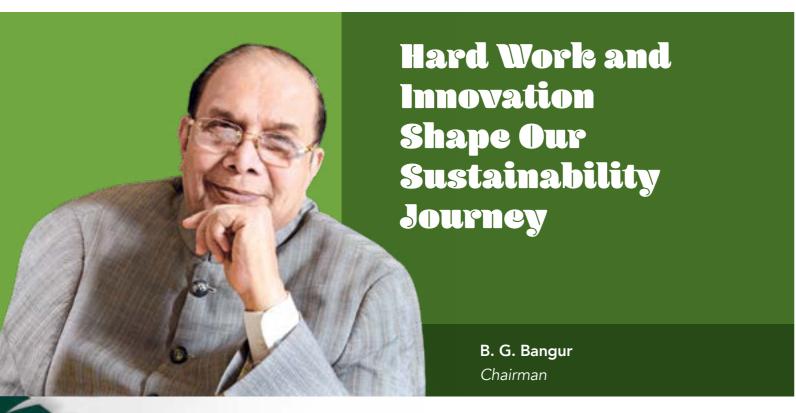
Synthetic gypsum production capacity enhancement by 65%

Explore use of municipal solid waste (MSW) as refuse derived fuel (RDF) within all facilities



Sustainability Report 2020-21

CHAIRMAN'S MESSAGE



Dear Stakeholders,

Shree Cement has been a pioneer in adopting sustainability practices in India's cement sector, and the core tenets of sustainability are deeply ingrained in our philosophy, values and vision. We do not see sustainability priorities in isolation, but as part of our holistic blueprint for growth, which we have evolved over decades in consultation with all stakeholders.

We were the first Indian company in the sector to start reporting on our sustainability performance 17 years ago. Over the years, we were proactive in aligning our sustainability performance with globally accepted methodologies, benchmarks and guidelines.

The impact of environmental degradation and climate change continues to be a major risk of the 21st century, and an aggressive shift towards greener economies and business models is the need of the hour. We have steadily optimised

our raw material consumption and lowered our dependence on depleting natural resources, as part of our overall sustainability performance. A steady focus on the upliftment of vulnerable communities, made yet more vulnerable in the wake of COVID-19, also remains one of our key priorities.

We have deeply integrated efficient and innovative technologies that can drastically reduce our emissions. We have adopted science-based targets to lower our GHG emissions by 2030 over the 2019 baseline year and are implementing measures to meet these targets.

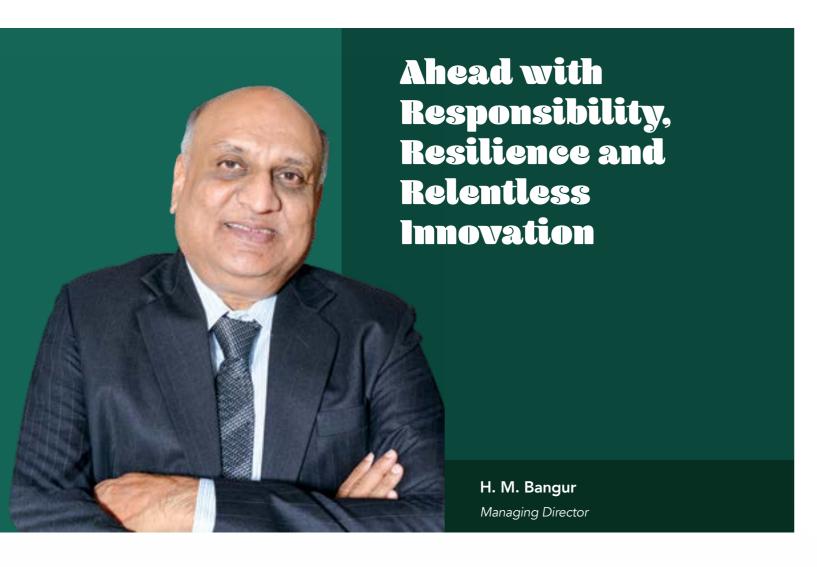
We believe that our true sustainability champions are our people, whose relentless efforts and innovation have helped us perform resiliently during the year, amid extremely challenging circumstances. This is just the beginning, and we will continue to improve our performance across all sustainability benchmarks in collaboration with industries, government bodies, civil society and the academia.

This report is a testament to the hard work, passion, and dedication of our teams, and the support of all other stakeholders, who have contributed immensely to our journey.

Regards,



MESSAGE FROM THE MANAGING DIRECTOR



Our Company's long-standing leadership in sustainability thrives on the collective commitment of our employees, customers, suppliers, and the communities we work with. Our entire stakeholder fraternity enables us to identify our material issues and continuously make incremental innovations. We question the status quo and seek insights from all stakeholders to improve performance every single day, and the result is a better, sharper and a more sustainable enterprise.

The Company's efficiency curve continues to rise, aided by our focus on digitalisation. We believe that a digitally driven ecosystem deepens the level of integration and generates data that helps take faster and more accurate decisions and contributes to a very large extent towards building a more efficient and sustainable business.

Our sustainability commitment goes beyond the precincts of our manufacturing facilities and encompasses even our customers.

Facets of our sustainable strategy

We have always been early adopters of environment-friendly processes and technology. Our electricity consumption during the year remained one of the lowest at 68.65 units per tonne of cement. The implementation of energy-efficiency measures, R&D on alternative fuels, advocacy of blended cement, use of alternative raw materials and waste material for cement manufacturing, use of green energy and waste heat recovery are some of the emerging sustainability trends that Shree Cement has adopted. We are closely tracking developments in cutting-edge technologies such as kiln hydrogenation and carbon capture and would like to be early adopters of these technologies to reduce our carbon footprint.

Delivering on our commitments

Our sustainability commitments drive our actions. In the short-term, we remain focused on increasing the use of renewable energy, enhancing the efficiency of our operations, reducing our dependence on natural resources and working with our suppliers to drive sustainability initiatives.

In the medium-term, we will implement measures aligned with our science-based targets to reduce our GHG emissions further and leverage our expertise and resources to drive and support sustainable initiatives throughout our value chain.

Our sustainability commitment goes beyond the precincts of our manufacturing facilities and encompasses even our customers. We work with our customers to help them improve their material efficiency, reduce waste, and bring sustainable products to the market. With commitment and innovation, we will continue to create value for all who have a stake in our progress.



MESSAGE FROM JOINT MANAGING DIRECTOR



Our commitment to responsible business remained strong during the year, despite the headwinds posed by the pandemic. Our first priority was to focus on business continuity, while taking care of the health and wellbeing of our teams. The first half of the year was extremely challenging owing to tepid demand and supply disruptions. However, the second half saw demand reviving, as the economy gradually reopened. We worked with our dealer network to reach more customers, understand their challenges, and offer them solutions.

Despite considerable stress in the economic and business environment, our performance during the year demonstrated our strong fundamentals and foresight. During the year, we reported revenue growth of 5.7% and EBITDA growth of 11.8% vis-à-vis the previous year. Even as we focused on business continuity and higher profitability, our emphasis on resource efficiency across the operating canvas remained unwavering. Our credo has always been to look at holistic growth through the long-term lens.

Enhancing resource efficiency

We conduct research to enhance the use of industrial waste as raw materials in cement manufacturing, which helps optimise our resource utilisation. In the past, we have achieved breakthroughs in the manufacture and utilisation of synthetic gypsum, replacing mineral gypsum.

We have one of the highest capacities of Waste Heat Recovery (WHR) outside China. Renewables account for 48% of the total energy consumption and our endeavour is to constantly increase this share. Our total RE power capacity (including WHR) stood at 244 MW at the end of FY 2020-21. We have been advocating the use of blended cement for long and as a policy we are marketing only blended cement in the eastern region of India.

We are striving hard to minimise our freshwater consumption. The use of air-cooled condensers, treatment and reuse of wastewater and trade effluent, use of drip irrigation for gardening and other water conservation measures have largely reduced our freshwater consumption. Our rainwater harvesting initiatives within and outside our boundaries have helped us stay water positive.

Reducing our carbon footprint

At our plants we are working hard to further reduce our CO_2 emissions. We are investing in improving the energy efficiency of our production facilities, using alternate raw materials and fuels, and replacing CO_2 intensive clinker in our cement with waste derived resources such as fly ash and slag resulting in products, which have significantly lower carbon footprint. We are a signatory to Science-based Targets and is committed to achieve a reduction in GHG emissions by 12.7% in Scope 1 and 27.1% in Scope 2 by 2030 over the 2019 baseline, measured per tonne of cementitious material. Our goals of energy efficiency and use of green energy are aligned with the Nationally Determined Contributions (NDCs). We will continue reducing the 'embodied carbon' in cement manufacture through advancements in energy efficiency and increased use of renewable energy.

Teams at our core

Our employees continue to be a major strength of the business and every member of our skilled workforce has a significant role to play in achieving our priorities. We are committed to upskilling our people and I thank all our go-getters for their dedication. I am happy to share that we have been accredited as the 'Great Place to Work' thrice consecutively. We pursue a zero-tolerance policy when it comes to health & safety and compliance.

We act responsibly

The long-term success of our business is rooted in our ability to keep sustainability at the core of our endeavours. Our unwavering commitment towards balancing business growth, environmental stewardship and social progress bears testimony to our concerted and responsible efforts towards transitioning to a brighter future.

We supported the community by educating, supporting and handholding them to deal with the threat of COVID-19. Our plants in the states of Rajasthan, Chattisgarh and Karnataka sent free oxygen to hospitals across the country. In areas surrounding our plants, we provided support for strengthening and upgrading medical facilities including arrangement of ventilators, testing machines and other critical life-savings equipment. We contributed to the CM relief funds and PM Cares fund to augment government resources. We also organised awareness drives, medical and vaccination camps and distributed COVID-19 testing kits.

The Board is committed to the promotion of strong sustainability practices which includes ethical, environmental and corporate social responsibility principles also. We are playing our part in addressing the risks that climate change poses on our business, and we are involving our stakeholders in our overall ESG strategy and its implementation. Our ESG agenda is supported by a detailed framework and comprehensive policies.

Our ESG strategy has been developed in alignment with the UN SDGs. We have identified topics material to our organisation and are continuously monitoring these at the highest levels of governance. We have recently designated a senior executive as Chief Sustainability Officer to oversee the implementation of the Board's vision on ESG performance.

We will continue to collaborate with all stakeholders to amplify value for society in a sustainable manner.

Regards,

Prashant Bangur



MESSAGE FROM WHOLE TIME DIRECTOR





Our commitment to sustainability is fundamental to our business strategy, because we know that it is essential to create lasting value for all stakeholders. With the global move towards a 2030 Agenda, we recognise our responsibility to join the collective action to continue positively impacting the world. Building upon our commitment to the United Nations Sustainable Development Goals (SDGs), we have a set of ambitious sustainability targets with a 2030 vision. It articulates our pledge to help build a better world and address some of the biggest challenges communities are facing today.

Accomplishing high-efficiency benchmarks

SCL continues to rank among the most efficient players in the cement industry. Its operating efficiency arises from its sharp focus on operations, low power consumption and majority sale of blended cement, resulting in reduced consumption of energy and raw material per tonne of cement. We adopt a multi-brand (Shree Jung Rodhak, Bangur, Bangur power, Roofon and Rockstrong) strategy which allows us to cater to different segments. Increased scale and improved geographical access to central and eastern India, along with the entry into the southern markets further strengthen our healthy market position.

We are strongly committed to continue investing in Research and Development (R&D) seeking to deliver innovative solutions and strengthen a business model that benefits both the environment and society.

Ensuring wellbeing for all

We undertake a high level of precaution to ensure good health and working conditions for our employees. These precautions include putting in place adequate infrastructure to maximise virtual meetings/discussions, using face readers in place of biometric punching machines, making the use of sanitisers, face masks mandatory, and so on. Employee satisfaction is of utmost importance to us, and our policies are geared towards this objective.

The Company supported the employees, the community and the government in handling the second wave of COVID-19. We took utmost precautions internally to control the spread through interventions like use of thoroughly sanitised vehicles for employee conveyance, strict compliance to respiratory PPEs, maintaining social distances and limiting public gatherings. We maximised the use of virtual communication modes within and outside the organisation to limit in-person visits. In addition, financial support was provided to employees and their families to deal with COVID-19.

We are working towards adding substantial renewable capacities and are constrained by only the conditions imposed by the state grids. In addition, we are enhancing the capacity of synthetic gypsum manufacturing in the Company. We are also working towards reduction in specific GHG emissions. We continue to enhance our score on water positive level through water conservation, wastewater reuse, treatment and recycling and rainwater harvesting.

Working together worldwide, we are building a stronger, more competitive, and more successful company— seeking to produce better results and create greater value for all of our stakeholders.

Regards,

P. N. Chhangani

STAKEHOLDER ENGAGEMENT

Building Stronger Foundations of a **Shared Future**

At SCL, we engage with our stakeholders to design solutions with a high-growth potential and step up our investments in innovation. Additionally, we continuously engage with them to identify and address relevant issues that have a material impact on our long-term value creation abilities.

We have identified our stakeholders as those persons, groups and organisations who are directly impacted by our activities, as well as those foreseen to be reasonably impacted. A planned system of engagement exists to ensure the timely communication of accurate and relevant information to, and interaction with, each stakeholder group consistently.

Engagement approach

We follow a four step process to engage with stakeholders







Identify

- Identifying internal and external stakeholders
- Involving key functional heads of the organisation







Engage

- Building capacity internally on stakeholder enagagement process
- Ensuring stakeholder engagement process is material to environmental, economic and social issues





- Ensuring documentation of process
- Exercising transparency in collation of responses
- Assessing learning points collected from stakeholders
- Reporting to stakeholders





- Defining the scope and objective of
- Allocating time and resources
- Arranging means of engagement including workshops and questionnaries





Sustainability Report 2020-21

STAKEHOLDER ENGAGEMENT

Stakeholder interactions

SCL conducted several discussions with various internal stakeholders including the unit heads, departmental heads and staff from cross-functional departments through workshops to identify the concerned stakeholders as well as the mode, frequency and agenda of engagement.

Departmental representatives for stakeholder identification are Environment, Human Resources, Logistics, Mechanical, Purchase, Mines, Safety, Security and Fire, Corporate Social Responsibility, Quality Control, Electrical, Instrumentation and Secretarial

STAKEHOLDER	**		1 -1)	<u></u>		A A	ķ	
STA	Customers	Employees	Media	Government	Shareholders	Local communities	Suppliers	Trade association
WHY THEY ARE IMPORTANT	Customer feedback, or as we call it, the Voice of the Customer, is key to process improvements, quality enhancement, service performance and cost optimisation	Our employees are at the centre of all our operations. Their collaborative skill and expertise are essential for our growth	Improving the understanding of industry's positive impact on sustainability and climate change and the drivers for further development	Key for ensuring compliance, interpretation of regulations and uninterrupted operations	As capital providers they are key to our growth and expansion plans	A harmonious relationship with the communities where we operate is key to our social license to operate; they are our partners in progress	Our operations are closely linked with the timely availability of supplies, quality of raw materials and services that we source. These, in turn, have a material impact on the efficiency of the production process	Trade association allows healthy practices in the organisation. Robust policies and practices for remuneration health, and help build an employee and worker friendly environment
KEY CONCERNS	 Responsible production Customer stewardship Quality product Timely and efficient services Prompt redressal of customer complaints Design thinking for product development 	 Balance career and personal development Suitable learning and development opportunities Performance appraisal and fair remuneration Effective and efficient redressal mechanism 	Preventing false broadcast Preventing misinterpretation of corporate announcement Preventing disclosure of business strategies Reach of media	Compliance with relevant regulations Keeping pace with sudden alterations Management of social and environmental impact	 Improved financial performance Consistent return to shareholders Effective corporate governance Increasing market value of investment Strengthening revenue streams 	Hiring local community members Supporting local economy Minimum environmental and social impact on community	 Preventing violations such as human rights, along the supply chain Fair and accountable business practices Impact on product and service quality 	Organising industry events Managing resistance of trade unions to any changes
HOW WE ENGAGE	 Annual customer satisfaction survey Continuous online communication Continuous meetings with customer representatives 	 Monthly meetings Annual employee feedback surveys Continuous employee grievance monitoring and redressal Continuous training and workshops 	Meetings with media representatives, as and when required	 Regulatory filings, as and when required Facility inspections, as and when required Regular meetings with government officials 	 Continuous access to corporate website Corporate filings with stock exchanges Annual meetings Press releases Consistent management of investor relations Annual reports and quarterly results 	Periodic meeting with community representatives Continuous dialogues for identifying concerns to be addressed under CSR programmes Executing CSR interventions in communities around our operations	 Periodic supplier inspection audits Assessing new suppliers Meetings with suppliers 	Meetings with trade association representatives, as and when required
HOW WE DELIVER VALUE	 Focus on delivering superior customer experiences, consistently Customer Satisfaction Score 80% 	>₹50 Lac invested in employees' learning and development through external faculty 500+ internal training programmes conducted for employees • World-class performance management and career development programmes for employees	Emphasis on efficiency and maintenance of infrastructure	Timely tax payment High compliances with regulations Support government initiatives	₹60 per share dividend provided 68% Increased Market capitalisation up over the previous year	₹45.73 cr Invested as CSR funds towards ongoing livelihoods programmes in communities through CSR 5.7 Lac+ Livelihoods supported of the under-served communities through our CSR programmes	22 suppliers have been assessed within the last three years	We witnessed no strikes and lock-outs for the reporting period and maintain cordial relations with all our union members

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MATERIALITY ASSESSMENT

Identifying Issues Key to Sustainable Value Creation

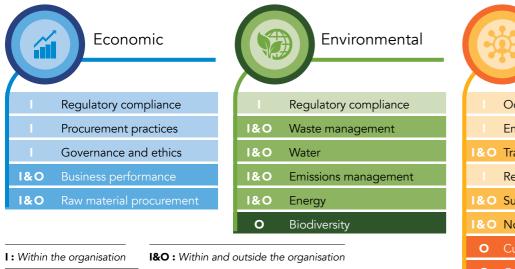
Our long-term success depends on a deep understanding of the overarching operating environment and proper identification of issues that may impact our strategic direction and ability to create value. We define materiality by identifying the issues and focus areas perceived to be the most significant to the organisation and our stakeholders.

Materiality process

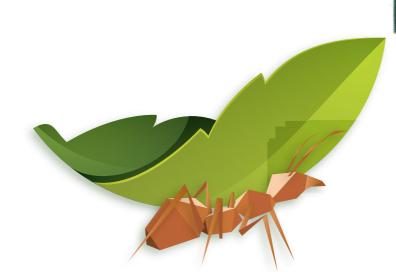
Our comprehensive materiality analysis helps us identify the economic, social and environmental issues that are most important to our business and our stakeholders. It also supports our decision-making process regarding deploying our resources for maximal impact.



Materiality topics







Dimension **KPIs** Significance of material topic **Primary stakeholders**

Economic

TOPICS

Shareholders

performance

Governance and

Raw material

procurement

Procurement

practices

ethics

Business Net revenue from operations

₹12,588 cr

5.7%

Robust governance framework

We are committed to the development and distribution of direct value among our shareholders. By collaborating with strategic organisations, we aim to maximise business performance.

Read more on PAGES 36, 82

Read more on PAGE 66

In our processes, strong governance and risk structures combine integrity, efficiency, efficacy and innovation. We are, therefore, able to create value across our business

Suppliers

TOPICS

>26%

raw material consumed is waste from other industries/low grade material

The growing demand for natural resources, together with their limited supply, encourages us to follow a circular model for the procurement of raw materials. We are focused on increasing the use of recycled or substitute raw materials, while remaining committed to reducing our reliance on

virgin raw materials.

vendors registered across all locations for procurement of goods and availing services.

1,160 MSME

Our good procurement practices ensure best quality products and a reliable supply chain. Our green procurement strategy extends to all suppliers and guarantees their adherence to ethical and responsible business standards.

O: Outside the organisation

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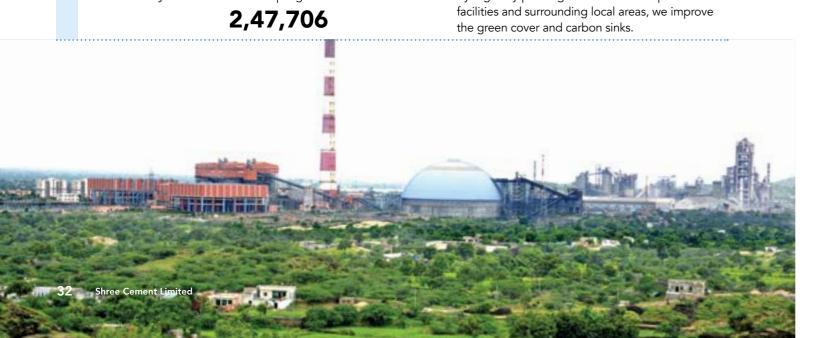
Dimension	KPIs	Significance of material topic
Primary stakeholders		



Environmental

	Power Distributors		Read more on PAGES 71-74
OPICS	Energy	Share of renewable energy in total power consumption 48%	Our climate action requires conscious use of resources, among many components. In order to reduce our carbon emissions and contribute to a low-carbon economy, we are upgrading current practices and implementing the best technologies.
TERIAL TO	Emissions management	Continuous monitoring of air emissions and ensuring compliance as per applicable standards.	We aim to incorporate appropriate procedures, set concrete, observable, realistic, applicable and timely priorities and revise our objectives
MAT		Specific net CO ₂ emissions 533 kg/tonnes of cement	to minimise specific emissions of GHGs, dust emissions, specific energy intensity and to increase the use of alternative fuels.
	Local Communities		Read more on PAGE 75-79

	Local Communit	ies	Read more on PAGE 75-79
ICS	Waste Management	Alternative raw material consumption 9.71 million tonnes	We reduce the waste generated in our process by adopting efficient and cutting-edge technologies. We co-process the waste of other organisations such as fly ash from thermal power plants etc., to optimise resource consumption.
MATERIAL TOP	Water	Specific freshwater consumption (per MT of cement) 0.084 m ³	We are determined to conserve natural resources, including water. To minimise water consumption, we aim to reduce specific fresh water consumption by minimising our water demand, treatment and reuse of wastewater produced within our boundaries and rain water harvesting
	Biodiversity	No. of saplings survived	By regularly planting trees around our production



Dimension		KPIs	Significance of material topic		
Prin	nary stakeholders		·		
**	Social				
	Employees		Read more on PAGES 48-55		
	Occupational Health and Safety	Total number of Lost Time Injuries Employees Contract workers Nil 3	Safety is top priority and a core value. We adhere to international safety standards and upgrade our systems proactively.		
OPICS	Non-discrimination	Cases of discrimination and sexual harassment Zero	As a progressive organisation, we empower individuals and provide our employees with equal opportunities. We do not discriminate based on caste, creed, gender, race, colour, language, religion or ethnicity, etc.		
MATERIAL TO	Training and development	Average training person-hours 20.6	We ensure that both on-the-job practice and off-the-job development learning benefits our teams. In order to improve the expertise, knowledge and skills of our employees to their fullest potential, we undertake internal training and finance external training.		
	Employee relations	Case of labour unrest Zero	We focus on maintaining cordial relationship with employees to ensure seamless operations as well as creating an work environment that fosters career growth. We ensure a safe working atmosphere, attract and upgrade the best talent, and maintain employee diversity and inclusiveness.		
	Suppliers		Read more on PAGE 66		
MATERIAL	Supply chain	Sustainability audit of suppliers	For efficient and reliable operations, our complex supply chain needs close attention. There are few ways of ensuring responsible use and development by routine audits of existing suppliers, meticulous screening of new suppliers and the assessment of essential suppliers for sustainability appraisals.		
	Local Communities	:	Read more on ▶ PAGE 56		
MATERIAL	Community development	Beneficiaries from community development programmes >5.7 Lac	SCL aims to improve its relationships with all stakeholders including local groups. We create economic opportunities and distribute value among members of the local community.		
	Customers		Read more on PAGE 64		
MATERIAL	Customer satisfaction	Customer satisfaction score 80%	Innovation, efficiency and quality improvement enhance customer satisfaction which drives continual business growth. SCL offers outstanding products in a timely and responsible manner to customers.		
	Econ	omic, Social and Environmental			
	Government		Read more on PAGE 37		
ERIAL	Regulatory compliance	Regular monitoring and review of compliances	SCL complies with all government regulations and follows ethical operations across the three aspects of business, any ironmental social and assumption		

of business - environmental, social and economic. Our conduct articulates our commitment to a

responsible and reliable business.

OPERATING CONTEXT

Trends that Influence the Way We Operate

We believe our ability to create value is directly linked to our ability to effectively address multiple prevailing and emerging issues. We are responsive to the operating environment and its risks and opportunities. Our approach is to look at value through the long-term lens and embrace sustainable business practices across every facet of our operating landscape. We design our strategy using long-term thinking, while at the same time remaining agile and flexible to new developments.

Continued focus on infrastructure and housing

Cement demand is closely linked to the overall economic growth, particularly of the housing and infrastructure sector. Increasing demand from affordable housing and construction work for government infrastructure projects such as roads, metros, airports, irrigation, among others are acting as positive tailwinds to support demand. The factors that could drive cement sales are infrastructural demand especially for government projects, as well as higher housing demand in rural and semi-urban areas.

Management Outlook of Macro Economy and Industry

Indian Economy-Developments and Outlook

Indian economy faced one of its most challenging years during 2020-21. Lockdown imposed by Central Government to contain spread of coronavirus brought the economic activities to a standstill. Following its six-year low performance of 4.2% in 2019-20, GDP growth expectedly nosedived with sharp contraction of 24.4% (on constant prices) in first quarter which further continued by 7.3% in second quarter of 2020-21. Government of India announced various stimulus measures to generate job opportunities and provide liquidity support to various sectors including construction, infrastructure development and housing. This was subsequently followed by slew of announcements made in the Union Budget of 2021-22 to boost economic growth. The fiscal deficit expansion and thereby creating extra room for investing in infrastructure development with 34.5% increase in the capital expenditure helped improve sentiments. The

support provided by RBI in terms of easy liquidity, moratorium of loan recovery and a benign interest rate environment helped push up the consumption. All these measures and pent up demand helped sharp recovery in the economic activities in second half of year 2020-21. Economic Survey 2020-21 also showed a sharp recovery due to resurgence in high frequency indicators such as power demand, rail freight, e-way bills, GST collection, steel consumption, etc. The second advance estimates for year 2020-21 released by National Statistical Office projects a contraction of 8.0% in real GDP growth which came lower than initial assessments. Sector-wise, manufacturing, services and construction were hit while agriculture, government consumption and net exports helped contain the deceleration of growth.

Just as the economy appeared to be inching back to normalcy, India has been hit by a second wave of Covid-19 infections in early April. This time, the Covid-19 has been more infectious. Spiraling cases of infections have overwhelmed the health system in the country. The Government, both at central and state level, are working relentlessly to counter the situation and mitigate its impact. While there is no complete lockdown, the restrictive measures adopted by States have started denting the economic activities. RBI, IMF and various Rating agencies had, in April, projected GDP growth of upwards of 11% for FY 2021-22 have started revising their projection downward to below 10%.

Overall, despite the challenging environment, the growthstory of India remains intact. India remains a preferred investment destination for FDI amidst global asset shifts towards emerging economies. Faster containment of second wave and successful implementation of vaccine program can help faster mitigation of the impact of Covid-19. Proactive and decisive measures taken by governments and policy makers will certainly help kick-off growth bandwagon again and put the economic recovery back on rails. The "Atma-Nirbhar Bharat Abhiyan" (Self-reliant India Mission) which entails greater focus on local manufacturers and service providers will help country reduce its dependence on imports and boost exports thereby giving impetus to economic growth. Further, both the India Meteorological Department (IMD) and Skymet, have predicted a normal monsoon for 2021. Normal rains will offset the demand contraction induced by the pandemic. In view of the above, while there are several favourable factors for positive outlook for the Indian economy for FY 2021-22, the biggest challenge in terms of uncertainty around duration and impact of Covid-19 led restrictions may make such assessment erratic.

Cement Industry – Development and Outlook Other macro trends and challenges

Cement industry started the year 2020-21 with cement demand witnessing disruption due to suspension of production, stalled construction activities and non-availability of labour due to lockdown. The outlook seemed uncertain with continued extension of lockdown restrictions. With gradual unlocking of economic activities, sentiment started picking up due to pent-up demand specially from rural areas. With enhanced government spending and normalisation of labour availability, the demand from infrastructure segment also witnessed steady pick-up. In later part of the year, Real estate sector also emerged as a major contributor to the demand revival due to increased housing requirement, decline in housing loan rates and stamp duty reduction announced by some States. All in all, year 2020-21 ended on a positive note led by a solid increase in the construction activities across rural and urban areas as well as elevated spending from Governments towards infrastructure projects. While the final data for the cement industry for 2020-21 are yet to come out, considering the momentum witnessed towards the later part of the year, all India cement production is likely to have exceeded the level of approx. 333 million tons recorded in 2019-20.

Cement demand is closely linked to the overall economic growth, particularly of the housing and infrastructure sector. With the GDP growth for FY 2021-22 is projected to be in higher single digit, the cement industry is also expected to achieve healthy growth. The accommodative stance of RBI to push economic growth is incentivising businesses with higher credit offtake and business activities. A benign interest rate policy coupled with "work from home" practice adopted by businesses has led to increased housing construction activities. Also, focus on infrastructure sector and housing for all scheme, shall be the drivers of the demand. In light of the above, while there are continued uncertainties in terms of impact and duration of Covid-19 related restrictions, considering that present Covid-19 infections are likely to peak out soon and economic activities will start returning to normalcy, the outlook for the cement industry is considered cautiously optimistic.

Affordable housing

The Government of India's thrust on affordable housing for realising its vision of 'Housing for All' by 2022 and Smart City programme should also facilitate demand growth for cement. The tax holiday on affordable housing has been extended by one more year. The market for the affordable segment looks quite promising. Owing to government initiatives 80% of new housing project launches in 2020 are part of the affordable segment. As cement is an essential input for infrastructure development, an enhanced focus on infrastructure creation augurs well for the industry.

Climate change is a risk multiplier

Countering the pervasive impact of climate change and the transition towards a low-carbon society are the most important challenges facing our generation. In addition to being a major risk in itself, climate change enhances other risks as well. Therefore, our industry is adapting to new environmentfriendly practices to improve resilience and counter the perils of climate change.

Technology and innovation take the centre stage

We are harnessing the disruptive power of technology to push harder on the pedal of innovation across every aspect of life. The new trends are oriented towards automation and efficiency in production as well as increasing scale in advanced material, robotics, nanotechnology, Artificial Intelligence (AI) and Internet of Things (IoT).

Deepening customer engagement

We operate in a dynamic environment and the way we interact with customers is evolving. Through advanced analytics, using real-time data, leading companies can also address unique customer needs by differentiating their service offering capabilities into multiple, value-chain-specific segments. More sustainable production can therefore significantly contribute to more sustainable economies. When it comes to improving sustainability metrics, data science and recycling technologies have the strongest potential.

Environmental awareness and collaboration

As threats to the environment continue to rise, new forms of alliance and activism by citizens are being fostered. Environmental activism plays a crucial role in encouraging governments and corporates to contribute to the movement to conserve our environment by adopting several measures.

Our efforts

- As a manufacturer of one of the most consumed materials in the world, we are committed to playing our part in delivering a carbon-neutral future for all, setting an ambition to achieve carbon neutrality along the cement and concrete value chain
- To catalyse positive societal change, cooperation between industry and the wider society on environmental issues are required. At SCL, we are responding to the concerns of stakeholders and working hard to create value for society, contributing to global initiatives such as the Paris Agreement and the UN SDGs
- We plan to enhance our manufacturing capacity as well as set up captive solar plant

Shree Cement Limited Sustainability Report 2020-21

CORPORATE GOVERNANCE

Upholding Best Practices in Transparency and Accountability

At SCL, sound corporate governance is the cornerstone of a sustainable and commercially viable business. Our governance framework plays an important role in supporting our business and helping us deliver on our strategy. It provides the structure through which our strategy and business objectives are formed, our performance is monitored, and the risks we face are managed.

Sustainability governance

Our sustainability governance model provides a strong foundation for developing and anchoring sustainability strategy and targets. We focus on embedding sustainability into the business by implementing decisions in the relevant business areas. Our objective is to generate maximum economic value and concurrently live up to environmental and social expectations. SCL's Board shoulders the overall responsibility of guiding and steering our climate vision and set up adequate procedures and systems to conduct operations with utmost efficiency in adherence to that vision.

We have an Environmental, Social, Governance (ESG) Committee consisting of senior management personnel of the Company whose primary responsibility is to implement environment-friendly interventions across SCL's operations, work towards societal wellbeing and formulate effective governance mechanism to comply with applicable ESG regulations.

Sustainability governance structure

BOARD

CSR COMMITTEE

ESG COMMITTEE



Guiding principles

Our guiding principles are defined by the vision, commitments, expectations and responsibilities to progress continuously towards our goals. SCL expects its Board of Directors, senior management, employees and its business partners to act responsibly with highest ethical standards and integrity. The code of conduct policy outlines elements such as human rights, equal opportunity, anti-corruption, fair competition. Our code of conduct is available on:

www.shreecement.com/uploads/cleanupload/ethicstransparency-accountability-policy.pdf.

Adhering to the code of conduct is compulsory for all directors and employees, which facilitates the conduct of day-to-day business operations in line with its principles and be accountable to both internal and external stakeholders.

We have integrated sustainability considerations into our decision-making process. The overall responsibility of guiding and steering the Company through the vision and principles lies with the Board of Directors (the Board), whereas the execution of the objectives is streamlined through the Board Committees and the senior management. To monitor various issues, the Company has constituted various committees of Directors. The Board fulfils its duties with the assistance of various committees, headed by Independent Directors.



The growing focus of key stakeholders on sustainability performance of Shree Cement keeps it motivated to outperform the benchmarks that it has set. Shree has been known for walking its talk and endeavors to deliver maximum value to its stakeholders through good governance and sustainable practices.

S. S. Khandelwal

(Company Secretary and Chief Risk & Compliance Officer)

Details and role of Board committees

A&R Audit and Risk Management Committee

- Review of annual and quarterly financial statements
- Review of inter-corporate loans and investments
- Evaluation of internal financial controls
- Review functioning of whistle-blower mechanism
- Approval of related party transactions
- Other functions as per terms of reference

NcR Nomination cum Remuneration Committee

- Evaluation of Directors' performance
- Formulate the criteria for evaluation of Independent Directors of the Company
- Formulate the criteria for determining qualifications, positive attributes and Independence of a Director and recommend to the Board, a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees
- Other functions as per terms of reference

SR Stakeholder Relationships' Committee

- Review and resolve grievances of security holders of the Company relating to the transfer, transmission of shares, issue of duplicate shares, and so on
- Review measures taken for effective exercise of voting rights by shareholders
- Monitor expeditious redressal of investor grievances
- Review the adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent
- Consider all other matters related to all security holders of the Company

CSBR Corporate Social and Business Responsibility (CSBR) Committee

- Formulation and recommendation of Corporate Social Responsibility (CSR) policy to the Board
- Provide supervision and guidance to the ESG Committee
- Recommend the CSR expenditure
- Review the Company's performance on environment, social and governance aspects
- To approve Company's report on Business Responsibility Reporting requirements

as on March 31, 2021

Board of Directors

Our Board comprises an appropriate mix of Executive, Non-Executive and Independent Directors as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board members are from diverse backgrounds having expertise in the fields of law, banking, accountancy, economics, sustainability, energy conservation, finance and taxation, etc.

Board committees details

A&R Audit and Risk Management Committee

NcR Nomination cum Remuneration Committee

SR Stakeholder Relationships' Committee

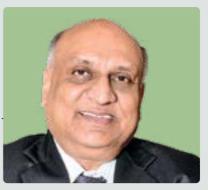
CSBR Corporate Social and Business **Responsibility Committee**

Our board comprises of appropriate mix of Executive, Non-executive and Independent Directors as required under the Companies Act, 2013 and Listing Regulations. The Board members are from diverse background having expertise in the fields of law, banking, accountancy, economics, sustainability, energy conservation, finance and taxation, etc. To maintainindependence, all the Directors of the Company are required to disclose their interests in other entities to the Board on an annual basis as mandated under the Companies Act, 2013. The Company has a female Director on its Board as required under the provisions of SEBI's Listing Regulation and Companies Act, 2013. The selection of the Board Member is made on the recommendation of Nominationcum-Remuneration Committee (NcR) of the Board. All members of NcR committee are Independent Directors, whose role is to identify people who are qualified to become members of the Board and/or may be appointed in Senior Management of the Company. Accordingly, NcR recommends to the Board for appointment of Director or Senior Management.

To monitor various issues, SCL has constituted Committees of Directors. The Board fulfils its duties with the assistance of the various committees, headed by Independent Directors.



Shri B. G. Bangur Chairman



Shri H. M. Bangur Managing Director



Shri Prashant Bangur Joint Managing Director **CSBR** Member



Shri P. N. Chhangani Whole Time Director CSBR Member





56-70 years

91%

Average age of Board members is 71 years



Shri O. P. Setia Independent Director

A&R CSBR Chairman NcR Member



Shri R. L. Gaggar Independent Director

A&R Member

SR Chairman



Dr. Y. K. Alagh Independent Director A&R NcR SR Member



Ms. Uma Ghurka Independent Director CSBR Member



Shri Shreekant Somany Independent Director

A&R NcR Member



Shri Nitin Desai Independent Director



Shri Sanjiv Krishnaji Shelgikar A&R SR CSBR Member Independent Director A&R CSBR Member

Shree Cement Limited Sustainability Report 2020-21

GOVERNANCE

Board remuneration

SCL's remuneration policy is framed to provide fair compensation to attract, retain and motivate the Directors, Executives, senior management and other employees playing a critical role in operationalising SCL's vision and strategy. The policy provides that while nominating appointment of a Director, the NcR shall consider the level and composition of remuneration, which is reasonable and sufficient to attract, retain and motivate for delivering high performance.

The primary objective of SCL's remuneration policy is to create value for all its stakeholders in an efficient and

responsible manner. For further details about the objectives of remuneration policy, structure and remuneration, please refer our Annual Report FY 2020-21. https://www.shreecement.com/uploads/investors/2020-21.pdf

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for FY 2020-21, the percentage increase in remuneration of each Director, Chief Finance Officer and Company Secretary during FY 2020-21 are as under:

Name of Director/KMP and Designation	Ratio of remuneration of each Director to median remuneration of employees	% increase in the remuneration for FY 2020-21
Shri B. G. Bangur* Chairman (Non-Executive)	-	-
Shri H. M. Bangur Managing Director/KMP	727.8	11.6%
Shri Prashant Bangur Joint Managing Director/KMP	386.2	19.1%
Shri P.N. Chhangani Whole Time Director/KMP	78.6	15.1%
Shri R. L. Gaggar Independent and Non-Executive	6.6	32.3%
Shri Shreekant Somany Independent and Non-Executive	6.4	29.9%
Shri O.P. Setia Independent and Non-Executive	6.6	23.5%
Dr. Y.K. Alagh Independent and Non-Executive	6.6	32.3%
Shri Nitin Desai Independent and Non-Executive	6.4	24.1%
Shri Sanjiv Krishnaji Shelgikar Independent and Non-Executive	6.3	24.6%
Ms. Uma Ghurka Independent and Non-Executive	5.9	41.5%

^{*} Shri B.G. Bangur, Chairman of the Company had expressed his willingness to discontinue receiving payment of sitting fee and Commission from the financial year 2020-21 & onwards.

Key Managerial Personnel (Other than Managing Director, Joint Managing Director and Whole Time Director)

Joint Managing Director and Whole Time Director)						
Shri S. S. Khandelwal Company Secretary	NA	9.4%				
Shri Subhash Jajoo Chief Finance Officer	NA	8.8%				

Vigil mechanism

We have adopted a whistle blower policy and have established the necessary vigil mechanism for employees and Directors to report concerns about unethical behaviour. The policy provides adequate safeguards against victimisation of employees who avail the mechanism and also provides direct access to the Chairman of the Audit and Risk Management Committee in appropriate cases. The whistle blower policy may be accessed on the website of the Company at link thtps://www.shreecement.com/uploads/cleanupload/

https://www.shreecement.com/uploads/cleanupload whistleblowerpolicy.pdf.

Prevention, prohibition and redressal of sexual harassment at workplace

We comply with the provisions of the constitution of the Internal Committee and adoption of Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Act and the rules made thereunder. We have also formed an 'Internal Complaints Committee' for prevention and redressal of sexual harassment at workplace. The Committee has four members and is chaired by a senior woman member of the organisation. The Company has not received any complaint of sexual harassment during FY 2020-21.

Related party transactions

There were no material related party transactions during FY 2020-21 that have conflict with the interest of the Company as provided under Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All related party transactions have been approved by the Audit and Risk Management Committee. The policy on Related Party Transactions as approved by the Audit and Risk Management Committee and the Board is available on Company's website and can be accessed at link

https://www.shreecement.com/investors/policies.

Advocacy and public policy

We engage with governments and regulators in public policy discussions to share our views and perspectives of our business partners, employees, communities and other stakeholders on issues relevant to our business.

Industry Associations/Institutions



















Federation of Indian Chambers of commerce and Industry

Code of conduct

The Code of conduct governs SCL's activities in the areas of



Stakeholder engagement



Business integrity



Compliance



Fair compensation and anti-corruption



Contractual obligations



tion Equal otion opportunities



Public policy advocacy



Human rights



Maintaining values



Accuracy of records & disclosures

Shree Cement Limited

RISK MANAGEMENT

360-degree Approach to Navigating Uncertainties

Our risk management framework continues to evolve in line with changing realities. We have put in place dynamic risk-management strategies to mitigate the potential risks and capitalise on the emerging opportunities, which enable us to deliver sustained value over the long term.

Company-level identification and management of risk is systematically carried out using our Enterprise Risk Management (ERM) framework. The ERM framework enables regular review of the identified risks, their mitigation measures and associated opportunities. The Audit and Risk Management Committee of the Board oversees the implementation of the risk management plan, apprises the Board of the progress and suggests course corrections, wherever required.

Enterprise risk management process







Table 4: Risk identified and mitigation measures

Risk component

Overcapacity in the industry

Continued over capacity in the industry poses the risk of under-utilisation of production capacities, loss of market share and output prices falling to non-remunerative levels. The Company has invested in building customer loyalty through consistent delivery of sustainable products, ontime delivery to consumers, focus on premium segment and continued customer engagement. It has also been continuously adding capacity in markets where demand-supply conditions are considered to be relatively favourable to

Mitigation measures

increase overall market share.

Availability of limestone and other natural resources

Limestone is the principal raw material for cement production and its consistent availability at optimum cost is essential for existing and future plant requirements. With depleting reserves at existing mines and acquisition of new limestone mines becoming uncertain due to regulatory and competition issues, limestone conservation has become paramount.

Water is also an essential component of the environment, human life and the economy. The Company's plants in Rajasthan are located in water-deficient areas with continuously depleting water tables and as such, conserving water becomes very important.

The Company is making efforts to optimise limestone usage, thereby conserving the deposits and enhancing their life. These include use of additives in clinker production without compromising the quality, enhanced production of blended cement, deployment of latest mining techniques to reduce overburden, wastage, and so on.

In power generation, the Company installed Air Cooled Condensers (ACC) in all its thermal power plants which though involve additional capital expenditure, have helped reduce water consumption significantly. Additionally, the Company has installed Waste Heat Recovery Systems in all its clinker units, eliminating the need for cooling of waste hot gases and thus, saving water. Water harvesting reservoirs have also been constructed within plant and mine areas

Fuel cost

The Company meets its fuel requirements by sourcing from open market and hence is exposed to the fuel's price volatility.

The Company has deployed a multi-fuel usage strategy as well as state-of-the-art technology in its operations, which allows it to use different fuels and most economical fuel among a basket of different fuels as per prevailing market trends. It also participates in auctions for securing coal linkage as and when organised by relevant authorities.

The Company has secured coal linkages for its Baloda Bazar cement plant(s). Additionally, to reduce the reliance on conventional fuel for power generation, it has extensively invested in Waste Heat Recovery Power Plants which do not entail any fuel usage. This is how the Company cushions itself from fuel price volatility. It has also been continuously investing in expanding its renewable portfolio (wind, solar) for meeting its energy requirements.

Economic slowdown

The pandemic has impacted the business and economy worldwide. Restrictions and lockdowns imposed in India, to contain the outbreak, have brought business activities to a standstill, inducing economic slowdown.

The Company has taken the risks of such external factors into its business strategy and have taken necessary steps in terms of devising plans for mitigating such risks.

It has prepared contingency plans such as work from home, enhanced safety measures, strategies for continuity of business and rapid restoration of operations.

RISK MANAGEMENT

Risk component

Cyber security

Owing to the growing importance of digitisation, a majority of business activities of the Company have been witnessing digital transformation including logistics, marketing and manufacturing. Digitisation is however fraught with the risk of misuse of hardware and software, cyber-attacks, unauthorised access, data loss, and so on, which can impact business operations.

Mitigation measures

The Company takes necessary measures such as systematic back-up procedures, firewall systems, better monitoring and control mechanism to mitigate any risks arising due to digitisation.

Climate change

Global warming and consequent impact in the form of erratic and frequent climate change has emerged as a major risk worldwide. This impacts the Company's operations also as cement manufacturing is an energy and resource-intensive process and releases CO_2 due to the calcination process and combustion of fuels.

Efforts to address climate change by reducing emissions of Greenhouse Gases (GHG) through national, state and regional laws and regulations as well as international agreements will bring about various regulatory requirements impacting the way the Company conduct its operations.

New legislative or regulatory controls may pose risks, which could include costs to purchase allowances or credits to meet GHG emission caps, costs required to procure advanced equipment to reduce emissions to comply with GHG limits or required technological standards or higher production costs. In addition, physical risks arising from extreme weather or high temperatures may impact any manufacturing sector in terms of property damage and disruption to operations.

While combating climate change requires collaborative and coordinated efforts, the Company is continuously making efforts in this field. These include conservation of natural resources, enlarging renewable energy portfolio at various plant locations, use of efficient and state-of-the-art technologies in operations, and so on.

We have integrated sustainability as core to our operations and are thus prepared to meet new regulatory and legislative requirements, resulting from climate change risks.

Health and safety of employees

Health and safety of employees is a key concern in the manufacturing sector. Our business is also exposed to unsafe acts and circumstances, which can compromise an employee's health and safety. In addition, the pandemic has had an unprecedented impact on economies worldwide.

The Company also encountered impact from this event at different levels. Health and safety of our employees and workers always remained our utmost priority; more so during the pandemic.

The Company works on institutionalising operational discipline, particularly observing the safety procedures and protocols, both for employees and workers. Safety Committees have been formed to oversee safety related issues and implementing best safety practices. Wellness Management Centres have been established at plant level to meet any medical emergency requirement and oversee health related issues of employees. To mitigate the COVID-19 related challenge, required protocols and practices have been stringently implemented and the compliance is ensured.

Impact of regulatory changes

Non-compliance of applicable regulations may lead to the imposition of penalties, suspension of operations, among others, apart from reputational damage. This may also hinder the pace of innovation, upgradation and transformation within the organisation.

The Company regularly evaluates the regulatory environment and takes necessary actions. Wherever required, it amends/ upgrades its operational practices and capex to ensure compliance.

Our management systems

Our facilities are ISO 9001, ISO 14001, ISO 45001 and ISO 50001 certified and pursue best practices in Manufacturing, Energy Management, Occupational Health & Safety and Environment Management.

Table 5: ISO (IMS) Integrated Management Systems Implementation

	ISO 9001	ISO 14001	ISO 45001	ISO 50001
Manufacturing Units	Quality Management System	Environment Management System	Occupational Health & Safety Management System	Energy Management System
			(i)	
Beawar Unit I, II & SPP	W	$\langle \rangle$	(Y $)$	\bigcirc
Ras Unit III, IV, V, VI, VII, VIII, IX, X & SPP	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Khushkhera (GU)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Suratgarh (GU)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Roorkee (GU)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Jobner (GU)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Bihar (GU)	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Shree Raipur Cement Plant U-1 & SRPP	\bigcirc	\bigcirc	\bigcirc	\bigcirc

Additionally, following marketing offices are ISO 9001 certified - Shree Ultra CMD New Delhi, Shree Ultra RO Jaipur, Rockstrong CMD New Delhi, Rockstrong RO Jaipur, Shree Cement Limited Marketing Office, Raipur.



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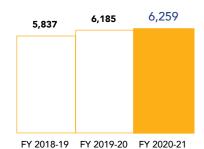
01. EMPLOYEES

Inspiring Work Environment

We uphold human rights, nurture a culture of sharing and caring and provide opportunities to our people to grow personally and professionally.

We are committed to creating inclusive, sustainable and empowering workplaces, where employees can be themselves and reach their potential. It is about hiring people with the right skills and investing in their development. It's about making their jobs meaningful, rewarding and engaging. We also want our employees to feel motivated to work as we believe they will be more productive and passionate in delivering in line with our Purpose.

Total workforce





Material issues addressed



Occupational health and safet



Training and development



Employee relations





Supply chain



Regulatory compliance

Key risks considered

Economic slowdown

Health and safety of employees

Impact of regulatory changes

SDGs impacted













Age		30-50		-	30-50			> 50		Te	otal
Gender	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female
Senior Management				2		2	1		1	3	
Middle Management	1		1	10		10	2		2	13	
Junior Management	252	2	254	130	3	133	4		4	386	5
Workers											

Table 7: Employee Attrition

Age	30-50		30-50			> 50			Total		
Gender	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female
Senior Management				2		2	5		5	7	
Middle Management				30		30	27		27	57	
Junior Management	84		84	130	1	131	44		44	258	1
Workers							10		10	10	

Learning and development

Our success and market leadership can be attributed largely to the skills and capacity of a talented workforce. SCL creates its learning and development programmes to attract, retain and develop employees. We also encourage teams to manage their careers, expand their knowledge and skills and foster personal growth by engaging in new projects and initiatives or taking on new roles and responsibilities.

We offer a blended learning approach by incorporating comprehensive e-learning experience and instructor-led learning sessions. We promote the importance of continuous learning through participation in informal development opportunities and function-specific programmes.

During the year, we launched ShreeSTEPS our own online training platform in collaboration with leading Learning

Table 8: Learning and development details

Category	Units	Male	Female
Senior	Attendance	1,059	
management	Unique attendees	106	
	Manhours	3,986.59	
Middle	Attendance	13,967	249
management	Unique attendees	738	12
	Manhours	54,867.89	1,039.19
Junior	Attendance	36,753	386
management	Unique attendees	4,114	18
	Manhours	68,456.72	742.07
Workers	Attendance	89	
	Unique attendees	85	
	Manhours	149.50	

Experience Platform Edcast to enable virtual training sessions for all our employees - a 180-degree pivot from 100% classroom to 100% online within 10 days of the COVID-19-induced lockdown. We also reported a 59% increase in training hours in the same year.

Our training programmes include health and safety training to development activities. They are designed based on the capabilities and requirements of the employees identified during reviews at various levels of the organisation. Our industry leadership rests on our diverse and versatile talent pool. Their wide repertoire of skills help them to take on new responsibilities with confidence.

Our Shree Steps platform



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Shree Cement Limited
Sustainability Report 2020-21 4

Employee benefits

SCL's remuneration structure complies with the statutory requirements. The difference in average remuneration of female employees with respect to male employees was less than 10% for FY 2020-21. We provide tangible and intangible benefits including rewards and recognition to motivate our people to strive for higher performance levels. We group our

insurance policies, such as health insurance and life insurance, which benefit all our permanent people, including senior management, middle management, junior management and workers. Additionally, we provide a maternity leave of 6 months to all female members under the Maternity Benefits Act, 1961.

Table 9: Employee benefits scheme

Insurance	Retirement provisions	Parental leave	Funds	Special allowance	Others
Health	Employees*	Maternity leave	Gratuity	Transportation	Car Lease
Insurance	Pension Scheme	for all female		Allowance	
	(EPS)	employees	Bonus as per		Benevolent Fund
Personal Accident		•	Bonus Act**	Uniform Allowance	(Employee Contribution
Insurance (Group)	Employees **				Scheme)
•	Provident Fund			Medical Allowance	
Life Insurance	Scheme (EPFS)				Gift scheme for
					birthday and marriage
Employee State	Employees*				anniversary
Insurance (ESI)**	Deposit Linked				
	Insurance (EDUS)				

^{*} Applicable as per ESI Act at covered units

Performance management

We undertake regular performance reviews to facilitate employee development with SCL's performance. Setting SMART goals, collecting regular feedback and engaging in a continuous review processes throughout the year, make performance reviews effective and efficient. We also provide employees with opportunities to improve their functional skills and harmonise with SCL's corporate philosophy.

Addressing people's aspirations with compassion and care

We, at Shree Cement, acknowledge the value that our teams bring to our business and our corporate brand. We prioritise the health, security and wellbeing of our teams, provide stateof-the-art facilities at work as well as in our townships.

Our policies on transparency, non-discrimination and ethical conduct inculcates the necessary confidence in our teams. The close bond that our people share keeps them going. A dedicated capacity building framework (ShreeSTEPS) is in place to address our people's training requirements – technical and non-technical.

We empower our people by providing them ownership within their areas of work and handhold them in times of crisis. We 100%

Annual performance review of all employees in senior, middle, junior management levels and permanent workers

also have a robust reward and recognition system in place. If any employee feels that there is a concern, an employee grievance mechanism is in place to thoroughly and timely address the concern.

We are an equal opportunity employer and respect our people's rights and wishes to work with us or other companies. However, due to our highly employee-friendly policies, practices and culture, our people have time and again come back to join us. As many as 79 employees re-joined us since January 2017 while 17 employees re-joined alone in the FY 2020-21

Our success in employee engagement is measured regularly through Great Places to Work Survey. Our scores have been consistently high – 85 and above in the last three annual surveys. We will continue to care to bring out the best in our people

Occupational Health and Safety (OH&S)

We believe that every employee has a right to a healthy and safe workplace. Our approach to occupational health and safety centres around proactive strategies that support our vision of creating a zero-harm work environment. During the year, our OH&S representatives had an unprecedented year, and we appreciate the enormous contributions they made in maintaining a healthy and safe workplace during the pandemic. We have built a robust safety management system, based on the globally recognised and practised ISO 45001 standard. We are continually monitoring and improving the performance of our OH&S system. Spanning multiple areas, interventions are designed to encourage safe behaviour, introduce best practices and nurture a safety culture among all our stakeholders. We have undertaken multiple initiatives to structure our response and maintain the safety of our employees.

During the year, we undertook the following measures to achieve mission Zero Injury, which includes imparting safety trainings, safety inspections, audits and organise campaigns, competitions, contest and other activities. This helped develop and maintain the interest of the workers in establishing and maintaining safer conditions at work and safer work practices.

Apart from safety activities, the 32nd National Road Safety Week 2021 was observed in all units from January 11 to January 17, 2021, based on the theme of 'Safe yourself to save your family'. Road safety week is a national event, aimed at raising public awareness about traffic rules and ultimately to reduce casualties due to road accidents.

A variety of programmes related to road safety was organised with great enthusiasm, people were encouraged about how to drive safely on road. During the whole week's celebration of this campaign, a variety of educational banners, safety posters, safety films and leaflets related to road safety were distributed to employees, contract workers, truck drivers and children.

They get motivated to follow road safety rules, use crash helmet and seat belt, while travelling on two wheelers and four wheelers, respectively. The District Government Authorities were also invited to hold the campaign, as well as free medical check-up camps. Driving training workshops were organised for drivers to encourage them to adopt road safety.

All units also celebrated the 50th National Safety Day as Safety Week from 4th to 10th March, 2021. The theme for this year's National Safety Day was 'Learn from Disaster and Prepare for a Safer Future'. On this occasion, various safety competitions i.e. slogan, poster, poem, speech, refresher safety training and quiz were organised for employees, contract workers and school children. Trophies and Prizes were awarded to winners of various safety competitions in the concluding ceremony.

The Beawar unit won State Safety Award- 2021 for exemplary work done under areas related to safety, health and welfare of workers. State level competition was organised by Factories & Boiler Inspection Department Rajasthan in association with National Safety Council Rajasthan Chapter on the occasion of 50th National Safety Day on March 4, 2021.



Glimpse of 50th National Safety Day celebration

Sustainability Report 2020-21

^{**} Applicable to all whose basic is less than or equal to ₹21,000

01. EMPLOYEES

Employee Safety Data

Details	Employee safety details	Contractor safety details	
Man-hours worked (Hours)	1,17,67,755	2,21,73,309	
Safety training			
 No. of programmes 	103	577	
– Participants	2,299	9,399	
Lost Time Injuries (in numbers)	-	3	
Fatalities (in numbers)	-	1	
Occupational disease cases (in numbers)	-	-	

Joint safety audits conducted

Truck driver training programmes

1,461 Participants in truck driver training

Employee wellness

Promoting the health and wellness of employees is a crucial element of our sustainability strategy and we are committed to providing a healthy, supportive and safe workplace. There was a looming threat of the COVID-19 virus affecting people both mentally and physically. Attending to health challenges of our people and their wellbeing was of paramount concern. We conducted programmes for employees and their families covering all aspects of wellbeing - Physical, Mental, Spiritual, and Cognitive. The programmes on staying fit at home, managing anxiety, managing stress, yoga, pranayama, heart health, COVID-19 prevention and post COVID-19 care and so on, were conducted by industry experts. The in-house coach also conducted virtual exercise classes encouraging people to stay fit during these tough times. In addition, special leaves were provided to employees if they or their family members suffered from COVID-19.

Oxygen support for employees and their families

In the times of acute shortage of Oxygen, we ensured availability of oxygen for all our employees and their family members across India.

Specific insurance coverage

Corona Kawach- a COVID-19 specific insurance cover of ₹2.5 Lac has been given to all employees across all designations, effective August 2020. This is in addition to the regular Mediclaim policy and Life insurance policy.

We give access to quality health services to our staff and members of local communities under our motto, 'Care for People'. At all our locations we have developed the 'Wellness Management Center' (WMC) where we deploy qualified doctors to provide modern healthcare services. We provide annual health check-ups and various healthcare programmes for workers and their families. Moreover, based on their type of employment, healthcare programmes and facilities apply to contract employees.

Table 10: FY 2020-21 Safety improvement action plan

Particulars	Status
Statutory danger sign and caution boards at the storage locations of hazardous chemicals and gas cylinders needs to be augmented	Completed
More number of general safety signage and road safety signage all over the plant have to be put up to keep workmen alert to safety	Completed
Hazardous area classification are required to confirm specific requirement of flame proof electrical equipments and associated wiring that can be installed in hazardous area	Completed
Training programmes need to be arranged for all concerned to understand the role of flame proof equipment's and associated work with regards to maintenance	Implemented and ongoing
Display required for safety precautions to be taken before entry inside confined space in prominent places in Hindi, so that workers can understand and follow necessary safety precautions	Completed



Employee Annual Health Checkup at Ras Plant

Spirometry tests*

Health tests at WMC

*to identify and minimise respiratory risks



X-ray tests



Audiornerty tests



Eye care



Road accident care



Employee Vaccination at Beawar Plant



01. EMPLOYEES

Diversity and inclusion

SCL is committed to fostering a diverse and inclusive culture in which employees bring their best selves to work, contribute their ideas, experience and repertoire of talent to add value to their teams and to the organisation as a whole.

We recognise that our workforce has a variety of backgrounds, experiences and perspectives. We are dedicated to providing a work environment in which everyone feels accepted and valued by being treated fairly with dignity and respect across the organisation.



SCL makes employee engagement a high priority, recognising that an engaged workforce performs better, is more committed and delivers a sharper customer focus.

Recognition takes place every day at SCL. Exemplary work is rewarded and appreciated on occasions such as Independence Day, based on a nomination and review system. This recognition breeds satisfaction and in turn leads to high recognition for the Company in the external world.

We have a robust employee grievance mechanism in place for our employees to reach out to us with their issues, if any. Any such grievance received is duly acted upon for timely and thorough resolution through our grievance redressal mechanism. No such employee grievance was received during the reporting year.

In the year, anonymous surveys were conducted based on randomly selected employees to check employee pulse on the ground. This was in addition to the Great Place To Work survey, which had nearly 99% participation by our people. Our effort was reflected in the performance of the Company in the Great Place To Work survey. We were certified as a Great Place to Work© for the third time by GPTW India and were recognised as Best in Cement and Building Materials, in addition to being ranked among the Top 100 across sectors and Top 30 in Manufacturing.



Independence Day Celebration at Beawar

Human rights

Respect for human rights, ethically and environmentally sound business practices as well as fair and safe working conditions and employees' wellbeing are fundamental parts of our culture and identity.

SCL is committed to protecting the fundamental rights of all individuals across our operations. We believe it is important to explicitly identify human rights as a part of our policies, procedures, and ethics training to help us keep the topic top-of-mind and make sure it does not become an issue in the future.

The existing Human Resources Policy aims at respecting and protecting the rights of people in our operating sites and safeguards their dignity. This policy is guided by the UN Global Compact, UN Guiding Principles on Business and Human Rights, the International Labour Organisation's (ILO) Declaration of Fundamental Principles and Rights at Work, and Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All the SCL plants comply with the policy and encourage our suppliers to adopt the same. Due to our rigorous policy and actions, we have not violated any workers' right to freedom of association in any of our operations. During the reporting year, approx 37% of our security personnel have been trained on human rights at our four integrated locations.

Our policy ensures:

- 1. No deployment of child labour or forced labour
- 2. Providing a congenial workplace that attracts best talent
- 3. Makes no discrimination in recruitment and training of employees

841

Man-hours of training on human rights provided to employees and security personnel

100%

Coverage of workmen and regular contract workmen (employed as per Contract Labor Regulation and Abolition Act, 1970) under 3 registered trade unions

Zero

Cases of nondiscrimination and sexual harassment Zero
Cases of child,
forced or
compulsory labour

Internal complaints committee

Our policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace adheres to the 'Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Ms. Preeti James	Doctor, Shree Medical Services - Chairperson
Ms. Deepika Jain	Senior Manager, Commercial – Member
Shri Bhawani Singh	Assistant Vice President – Member
Ms. Poonam Sharma	Senior Manager, Project Commercial – Member
Ms. Depali Lal	Manager of NGO – Member

Reporting concerns

Anyone who suspects or knows of any violations of the Code and other SCL's policies can raise their concerns through one of the various channels outlined in the Company's Whistleblower Policy. This includes the ability to report concerns confidentially and, if desired, anonymously, to our third party-run Whistleblower hotline that is available in multiple languages. We have publicised our Whistleblower Policy on our Company's website, and during various trainings and communications efforts to our workforce. Concerns can be raised both, to internal points of contact, as well as to external parties.

Labour relations

All our employees are covered under collective bargaining agreements which allows us to maintain agreeable relations and consultative processes with them and their representatives. We boost our relationship with unions, work councils, and employee associations across the Company. While the scope of collective bargaining agreements varies with facilities, the emphasis always remains on the core philosophies of SCL and recognition of the significance of employee-related aspects of health and safety.

We have hundred percent coverage for permanent workmen (employed as per Contract Labour Regulation and Abolition Act 1970) of three registered trade unions affiliated with their country-wide trade unions namely Bhartiya Shree Cement Karmachari Sang (BMS), Shree Cement Works Union (AITUC) and Rastriya Shree Cement Mazdoor Sangh (INTUC). We have witnessed no strikes and lock- outs for the reporting period and maintain cordial relations with all our union members

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Being a Responsible **Corporate** Citizen

For us, acting responsibly and giving back is synonymous with good business practices and creating value for society by protecting and supporting our communities. In our commitment towards good corporate citizenship, we are determined to create a positive social change. Our Corporate Social Responsibility (CSR) initiatives attempts to transform the landscape of our businesses with a focus on creating value for local communities that desire a secure future by creating sustainable livelihoods for them.



Material issues addressed



Key risks considered

Economic slowdown

SDGs impacted













Number of lives impacted

FY 2019-20#

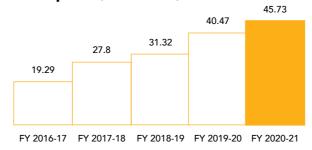
1.2 Lac+

FY 2020-21*

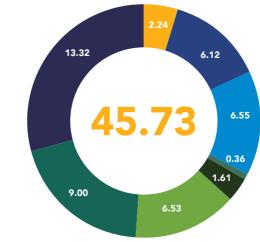
5.7 Lac+

Beneficiaries of CSR activities from our four integrated plants. * Beneficiaries of CSR activities from our four integrated plants and Grinding Units.

CSR spend (₹ in Crore)



Activity-wise share of CSR expenditure (₹ in Crore)



- Healthcare, Water, Sanitation and Hygiene
- Education and sustainable livelihood
- Rural sports
- Environment protection
- Gender equality, women empowerment initiatives around reducing inequalities
- Art and culture
- Rural development
- CSR overheads

Focus areas

SCL has identified key thematic areas to focus its CSR interventions across 100% of its operations. These include education, healthcare, rural development, infrastructure development and women empowerment among others. Aligned to the national commitment, SCL strives to contribute exceedingly towards elimination of poverty, gender equality and rural development.



Healthcare, Water, Sanitation and Hygiene





protection





development



Gender equality, women empowerment initiatives around reducing inequalities





livelihood



Support to veterans of armed forces, war widows and their dependents



02. COMMUNITY



Literacy and education for the community

- For improving the quality of education in areas in the vicinity of its plants, through our dedicated school support programmes we:-
- a. Equiped government schools with basic facilities like furniture, stools, tables, teaching and study material etc.
- b. Undertook construction of facilities and otherwise supplements efforts of the State Government for providing basic education to rural communities
- Payed honorarium for deputation of additional teachers in Government schools
- d. Ran in-house CBSE affiliated schools in residential colonies of integrated plants for imparting quality education to children of nearby communities
- We have established computer literacy centres and conducts computer literacy programmes for students and villagers
- Under 'Shree Ki Pathshala' project, is running centres for imparting basic education to girls aged between 9 – 16 years who never attended any school or are dropouts. Also, tuition facility is provided to students of nearby community appearing for 10th standard exams.



Furniture Donation at School under CSR activity



Wheat Seed Distribution under CSR Activity



Sustainable livelihood

- By organising visits of farmers to nearby Krishi Vigyan
 Kendra, we provided training of new farming techniques
 to farmers of nearby communities to improve their farming
 productivity. We also provided agriculture tools (like
 sprayer machine, sprinkler sets, HDPE pipes) to farmers
 and distributes high quality seeds at subsidised rates for
 improved yield. For improving productivity of livestock
 which is one of the major sources of livelihood of nearby
 rural communities, we offered fodder seeds for cultivation
 and ensuring availability of green fodder for cattle
 throughout the year
- We provided training to masons and consumers to upgrade their knowledge about the construction methods and techniques. It gives them an opportunity to learn about the methods of environment-friendly usage of cement and other building materials and acquire information about the latest construction techniques to improve their overall competence. We also arrange internship training for students of IITs and IIMs to provide them a structured opportunity to gain practical experience of onsite working. Similarly, vocational trainings are provided to ITI passed students of nearby areas in its mining operations. This enables the students to integrate knowledge gained through their classroom learning with the competencies made available through actual experience in a professional setting and enhance their employability



Healthcare

- SCL's 24X7 Health Management Centres provide primary healthcare services to local communities. These centres are equipped with all facilities to meet primary and emergency medical needs of nearby communities. Ambulance services are also made available from these centres for critical and emergency cases for people of nearby communities
- In 'Mamta Project', we organise health camps and arrange doctors' visits in the nearby villages of our facilities for medical check-up of pregnant women and new-born children. To promote institutional delivery cases of pregnant women in nearby villages, we have volunteers (Sakhis) to act as health educators and counsellors
- To increase awareness about sanitation and hygiene in daily life. We initiated Swachhta Project wherein we undertook the initiative of organising awareness campaigns, distribution of dustbins, slogan writing on walls, schools rallies, celebration of cleanliness weeks, distribution of materials like calendars, diaries having messages about sanitation and hygiene
- To maintain minimum supply levels during peak summer season and to otherwise augment the water supply in nearby villages, we constructed public water huts, water tanks, installed bore wells & pumps and supplied RO water through tankers in nearby villages



Distribution of masks under CSR activity

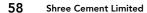


Participants under Shree Shakti Project



Women empowerment and skill development

- Under 'Shree Shakti Project', we promote formation
 of Self-help groups (SHGs) of local rural women to
 help inculcating a habit of saving and creating corpus.
 Members of these groups with own corpus and
 financial assistance from lending institutions undertake
 entrepreneur assignments
- For skill development of rural women, we conducted various vocational training programmes on sewing and cutting, bag making, food processing, beauty parlor, carding and spinning, hand embroidery etc.
- Under 'Save the Girl Child Campaign' we provided help in the form of a fixed deposit of ₹ 5,000/- at the time of the birth of a girl child which is available to her after attaining 18 years of age. We provide basic essential items (like utensil set, sewing machine, bed, cooking stove, cooker, wedding attires, etc.) on the occasion of marriage of a girl of BPL families



02. COMMUNITY



Development of Infrastructure as part of CSR



Community infrastructure and rural development

- In order to improve road connectivity in rural areas, we undertook construction and repairing work of the roads in nearby villages of various plants
- Commenced civil works in nearby villages to systematically improve infrastructure base. Such work includes construction/repair of public institutions, renovation of old buildings and community centres, construction of stages, boundary wall, stay rooms, waiting stands etc., which are commonly used by the communities at large



Social welfare and Promotion of art and culture

- On the occasion of the anniversary of Lord Hanuman temple at Beawar, we organised tableau (Jhankis) show highlighting rich Indian culture and heritage
- Working towards protecting and promoting India's art, culture and heritage through various promotional and developmental projects and programmes especially organising local fairs, events, etc. in nearby communities and otherwise which help conservation of their ancient tradition and practices and creates a social harmony
- Support events organised by various institutions, private bodies that promote literature, music, poetry, folk, art, etc. and encourages artists, writers, musicians, etc. to showcase their talent



Construction of Jait Khamb for socio-cultural activities as part of CSR



Support to veterans of armed forces, war widows and their dependents

Institutionalised 'Project Naman' whereby free-of-cost cement is provided for building house upto 4,000 sq feet to widows and dependents of armed forces martyred in the twenty-year period from January 1, 1999 to January 1, 2019. For the same, an official MOU has been entered into between Company and Kendriya Sainik Board



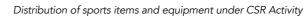
Cement bags donation under Project Naman





Promotion of sports

- Provide contribution for organising various sporting events, activities, tournaments in schools and nearby areas
- Offer financial aid/arrange sports equipment for needy people of nearby communities





Environment sustainability

- Distributed saplings among farmers of nearby villages for plantation to cover the open areas and development of green belt
- Conducted school plantation programmes wherein it encourages students to plant trees
- In nearby areas of manufacturing facilities, we plant saplings with tree guards and carry out their maintenance to ensure their survival and growth



Sapling Plant Distribution under CSR Activity



02. COMMUNITY



Project Naman

Lt Gen Alok Kler, PVSM, VSM, GOC-in-C, Southern Western Command, Indian Army, formally released the Project Naman - a national initiative of Shree Cement to provide free cement to the families of armed forces personnel martyred in the past twenty years. The release of Naman Project comes as a run-up to the Vijay Diwas, which is observed each year on December 16 to mark India's victory in 1971 Bangladesh War and commemorate the sacrifices of Indian soldiers.

Under the Naman scheme, the family or the next of kin (NOK) of a Martyr who died in battle between January 1, 1999 to

January 1, 2019 (20 Years), would be provided free cement to build a house on a plot size area of up to 4,000 sq. ft. The family of a Martyr may obtain the cement in person from any of Shree Cement's manufacturing facilities spread across India.

The scheme would be implemented in association with Kendriya Sainik Board and executed by the Rajya Sainik Boards (RSBs) and Zilla Sainik Boards (ZSBs), Ministry of Defense, Government of India.

IMPACT

Till March 31, 2021 we have released orders of 15,357 Cement Bag to 32 beneficiaries.



Supports to BPL families on girl marriage programme

To improve the survival and welfare of the girl child sex ratio, we started supporting BPL families on occasion of their girl marriage programme. This project lifted the economic burden of various families around the plant areas. Prior to commencement of the project, target families were in plight situation especially regarding their daughter's marriage but after our project intervention it has shaped a big smile on their faces.

We provide basic utensils and household items for marriage of girls from BPL families after attaining the age of 18 years. The

materials like stainless steel utensil set, sewing machine, dress for bride and bride groom, GI box (peti), bed iron, bedding set, cooking stove and cooker are being presented to the Bride. Besides supporting the family in meeting marriage expenses this also acts as an incentive for people to marry their daughters only after attaining 18 years of age. Our facility at Ras supported 125 BPL families with this initiative from FY 2018-21 through expense of amount ₹25 Lac.

In the long run, these initiatives hope to ensure the survival and wellbeing of girls. This project has proved to be a milestone for various families of the nearby plant operations. These promotional schemes for the girl child potentially have far reaching positive implications in enhancing the value of a daughter within a family.

Case Study 3

Stitching for a cause

The aim of Shree Stree Shakti Yojana project was to empower poor and rural women from backward and remote areas by making them self-reliant through skill development.

Unprecedented times call for unprecedented actions, and the women involved in the Shree Stree Shakti Yojana project did exactly that. Farzana, Jamna, Afsana, Maya, Hasina, Pooja, Sonu and many others who learnt stitching at the Shree CSR Training Centre, proposed to stitch masks that could be used to cover the sudden shortage of supply. Who would have known that these women who were too scared to even step out of their homes two to three years ago, would be empowered by a gentle nudge and few sewing machines and would one day be able to think of viable solutions.

Every Saturday at the SSSY Centre, there is a grooming session on confidence building, positive thinking, effective communication, skill development, basic accounting and product pricing. These sessions have bolstered the communication skills and confidence of these rural women.

Two years ago these women could barely speak to strangers. Now they can introduce themselves in English, calculate the pricing of their stitched products, organise a talent show every Saturday and act as cheerleaders to build confidence among others. The empowerment of these women is, in turn, empowering Shree Stree Shakti Yojana and the project is elevating many more distressed lives in remote rural areas of India.

Today, Farzana, Jamna and others confidently say, "we are stitching for a cause."



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03. CUSTOMERS

Driving Customer Centricity and Choice

We function in an operating environment which is evolving faster than ever before. Our ability to deliver sustainable and profitable growth hinges on our prowess to pre-empt and act on the megatrends and deliver the right product to the consumer at the right time.







Material issues addressed



Key risks considered

Economic slowdown

SDGs impacted







Marketing teams day in and day out focus to motivate the dealers network to sell higher quantities of blended cement viz. PPC, PSC, Composite Cement. This continuous replacement of OPC sales with blended cement sales adds to a massive contribution to conservation national resources. We are proud to be associated with customers having a sustainable mindset. As many as 46 % of our top 50 customers are committed to sustainability with some even monitoring and reporting their sustainability performance within public domain.

Customers are the backbone of our business and we exist to

deliver value to our customers. Customer satisfaction is most

product in timely fashion as per the customer demands along-

standards/guidelines provided by Bureau of Indian Standards

that there is no deviation from these guidelines. There were

no incidents of non-compliance related to product labeling

or health and safety from our products. Further, a MSDS is

and safety attributes to ensure that there is minimal health

impact during the use of cement. We give high regard to

customer privacy and during the reporting year there has

been no complaints concerning breaches of customer privacy and loss of customer data. The customer satisfaction stood at

80% and the revenue from repeat customers was 85% of the

total revenue from cement sales for the year.

developed for our product variants identifying various health

with timely and thorough resolution of customer complaints

(if any). Our product quality and labelling is governed by

(BIS) and we have well defined checks in place to ensure

critical to our success. We are proud to have a consistent

customer base which is the result of our delivering quality

Mason training programmes

Shree Cement conducts extensive mason training programmes as part of CSR activities that aim to train the masons to make homes using optimum quantity and proportion of cement. This leads to substantial savings of precious limestone resources for the future generations. This extensive education programme is conducted pan-India to achieve a skill level most suited to careful and frugal usage of cement in household and industrial construction sites. This programme has been appreciated by the mason community leading up to accrued cumulative conservation of natural

LPP bag - Saving of resources

Shree Cement has encouraged the use of laminated polypropelene bags which, almost seal pack cement, as even the pores in weaving are sealed to a great extent. This leads to lower wastage of cement while multiple operations from plant to dealer godowns and further to the consumers. This leads to conservation of scant resources and improved ambient air at the godowns and consumer sites, hence better working conditions and health of the site workers.

Shree Cement Technical Vans

Using technical vans to educate masons, contractors and end consumers

In a bid to reach a wider number of people, we realized that technical vans have tremendous scope to educate masons, contractors and end-consumers. The van, with a qualified civil engineer, has covered almost all districts of Rajasthan in the past three years. It visits various sites and educates people about good construction practices and real time testing of cement and concrete at site. The van has the following facilities:

- Steel cube molds for concrete cube casting at site to check
- CSTM installed in van to carry out testing of cube in 7 and
- Raw material samples needed for making cement
- Various kinds of aggregates which are good for construction as well as bad for construction

The technical van helps in demonstrating the process for strong and durable construction without increasing the cost to masons and small contractors. The process helps in increasing the average life of construction by around 10 years.

This free of cost activity is carried out throughout the year.



Technical van for education of Masons

Shree Cement Limited Sustainability Report 2020-21

04. SUPPLY CHAIN

Relationships that Help Us Grow

An essential characteristic of our supply chain structure is that the product should reach the largest as well as the smallest customer with equal efficiency.

In supply chain management the biggest challenge is reducing the Turn Around Time (TAT) for a faster turn-around time. For this, it becomes necessary to reduce the lag time during the unloading and loading process, we have successfully implemented a completely automated RPA (Robotic Process Automation) driven process, thereby considerably reducing manpower requirement and TAT. Our Integrated Logistics Management System tracks the trucks from entry to exit. RFID tags are attached with all vehicles which are checked at entrances to ensure a smooth navigation within the factory premises.



Material issues addressed



considered

Economic slowdown

Key risks



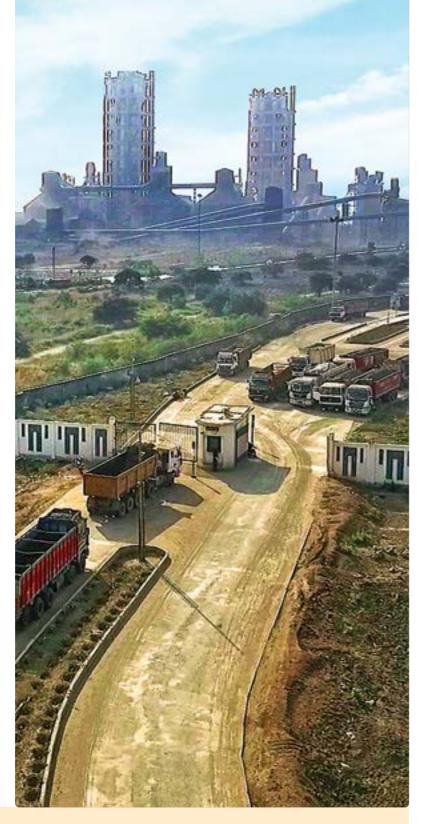












SDGs impacted







We accord priority to local suppliers in procurement of raw materials, stores and spares and other consumables. Currently we have over 1,160 MSME vendors registered across all locations for procurement of goods and availing services. We follow a robust supplier management process giving due consideration to sustainability within our supply chain. Within the last three years, 22 number of suppliers have been assessed on Environmental and Social parameters Selected new suppliers are also assessed through third party to understand the suppliers' capabilities, processes and strengths for on-boarding. Our vendor agreements have stringent environmental and social safeguards in place. In FY 2020-21, we on-boarded all our 736 new suppliers through such robust agreements. We did not identify any negative environmental or social impact in our supply chain. The Company gives preference to vendors which comply with the various principles of sustainability.

Logistics - Key initiatives

Automated bidding system

We created an innovative bidding system for competitive freight discovery in our dispatch. The system which, over the last few years, has become a case study in itself and won many awards, is based on a simplistic self-balancing transparent bidding mechanism. It has checks and balances like penalty for unduly driving prices up, and so on, in place. The completely digital hourly biding system provides a robust and seamless mechanism for both our transporters and us. It fits into our system of transparency in operations and also helps us optimise our logistics costs.

Route optimisation

While route optimising is a regular exercise, we optimally used the lockdown period to thoroughly rework and review our route mechanism across several locations. The least distance between two places and the lowest freight for the same in the recent past was identified. This was further fine-tuned after factoring in all new developments such as new road or addressal of rail crossing etc. The resultant number was used as the benchmark. The new benchmark fare has resulted in a significant saving in our freight costs.

Relay trucking model

We have implemented an innovative relay operating model where the lead driver changes over at the major city pitstop, from where another local driver takeover without any stoppage gap. This facilitates to save time for the driver and also provides him an opportunity to meet and greet his family without any loss of workhours. Such transformation is aiding in giving a sense of organisation to an otherwise unorganised

Proactive fleet upgradation

As a proactive team, we are encouraging our supply chain partners to shift towards upgraded fleets in tune with the government move to allow one tonne extra load capacity for each axle for vehicles with pneumatic suspension. These vehicles with better suspension lead to considerable saving in terms of fuel especially on good roads, which is fortunately available on majority of our routes. This will help the transporters in considerable diesel saving and reduce environmental impact while we expect to gain through reduced freight.

Solutions in uncharted places

During January-March 2021, due to huge demand across all industry, there ensued an acute wagon shortage and increase in road transportation costs. We stepped up to take this challenge as an opportunity. We met and convinced the Railway authorities to grant us permission for use of idle military's DBKM wagons in cement transportation. The biggest challenge, post the approvals, was making these wagons usable for cement. These wagons are open and uncovered without any boundary around it to protect cement bags. We refurbished these wagons using plywood and removed unnecessary items. The goods were then secured with extra customised material which is compensated by Railways by way of 20% freight discount. As an added precaution, one team member accompanied the DBKM Rake to maintain quality and security of cement. All materials used were recycled to ensure cost effectiveness and environmental consciousness. As a result, we were not only able to meet our commitment of timely supply to the market and capture the demand, but also saved on logistics cost.

Raising the efficiency curve

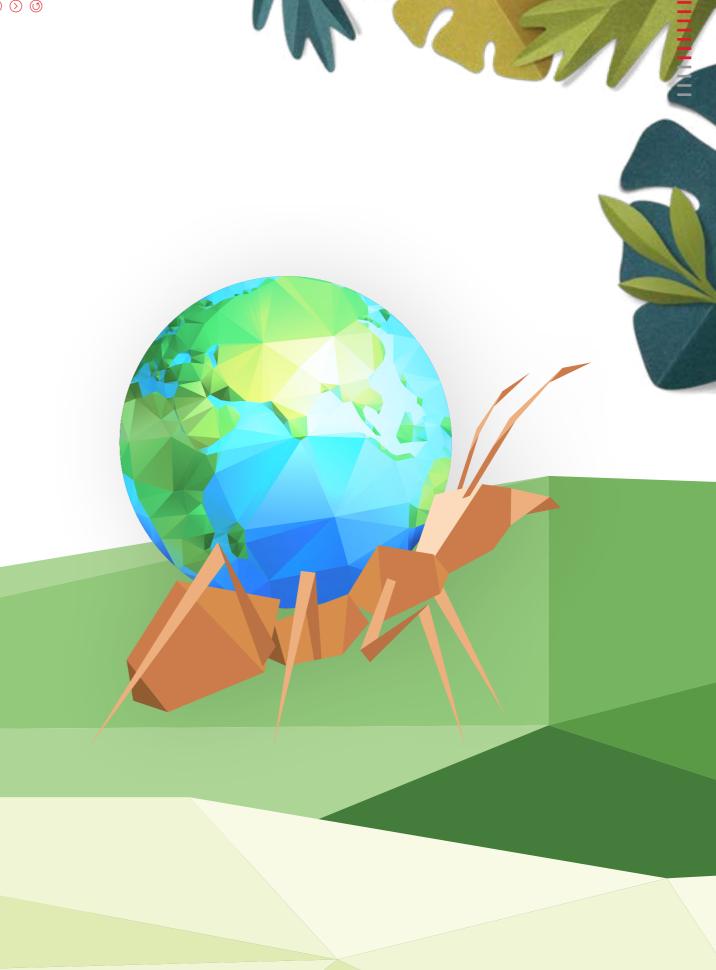
At our Suratgarh Grinding unit, it was observed that the cement vehicles were taking around 80 - 90 minutes for coming out of plants from the time they are out from the packing plant. The cycle of events was minutely analysed. It was observed that the major time-consuming process is the section where truck carrying cement is covered with tarpaulin and the bag checking process. The team decided to optimise this process.

To speed up the process, the team strengthened the people engagement in tarpaulin covering section where the work to cover the vehicle using tarpaulin and ropes takes place. Additionally, casual movement of truck drivers who used to move around the area as per their convenience was checked and any unnecessary movement was stopped. The time taken for bag checking was also minutely analysed and optimised by way of modifications done to the bag checking platform to speed up the work. Our efforts helped reduced the TAT of vehicles significantly.

Shree Cement Limited Sustainability Report 2020-21

Planet

Faced with limited access to low-cost energy, we have continually reduce the energy required for manufacturing our products. We view sustainability as a source of competitive advantage and take advantage of cost benefits emanating from a reduction of waste and energy. We have now emerged as one of the world's most efficient cement producers in terms of input-output ratios, as well as volume and quality.



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Catalysing Positive Change

We strive to make a tangible difference through our green initiatives and have taken steps to reduce our carbon footprint.

We are committed to play our part in sustainable development of society by responsible use of resources, recycling materials and promoting use of clean energy in manufacturing process. We focus on strengthening sustainability quotient of our cement products by addressing climate change and other relevant issues.

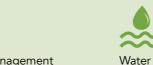


Material issues addressed



Regulatory compliance





Waste management

SCL Windmill installed at Karnataka



Emissions management





Climate

change



Availability of limestone and other natural resources

Fuel cost

changes

Impact of regulatory

SDGs impacted

Key risks

considered









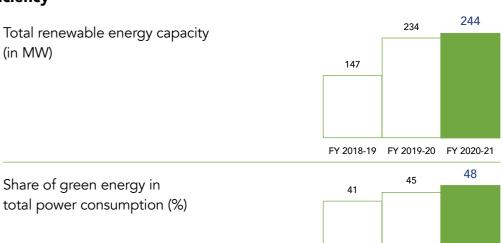


Optimising energy efficiency

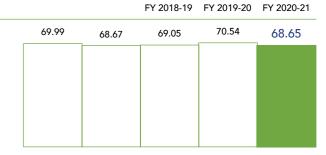
Energy efficiency plays a crucial role in achieving a low-carbon economy by reducing energy demand and lowering energy-related emissions. To progressively decrease our contribution to climate change, we are investing in optimising energy and process efficiencies and replacing fossil fuel-based energy with alternative fuels.

We are also building capacity in wind and solar energy space across the country every year. The total green energy capacity (including WHR) stood at 244 MW at the end of FY 2020-21. Almost half of our total energy consumption is from green energy, one of the highest in the industry, helping us reduce our carbon footprint. We plan to invest ₹500 Crore to set up solar power plants at various location. We are planning to set up an additional wind power plant of 10.5 MW at Kushtagi, Koppal district, Karnataka by March 2022.

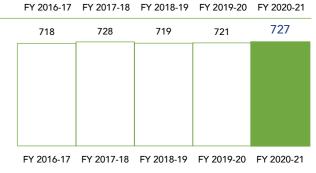
All fuel and electricity is consumed within the reporting units for operations and not sold outside the company.



Specific electrical energy consumption (kWh/tonnes of cement)



Specific thermal energy consumption (kCal/kg of Clinker)





SCL solar plant at Panipat

Shree Cement Limited Sustainability Report 2020-21

Overachieving our Perform Achieve and Trade (PAT) target

Perform, Achieve & Trade (PAT) Scheme of the Government of India, SCL was given target of reducing its energy consumption by 4.56% for Beawar plants and 5.1% for Ras plants during PAT Cycle FY 2012-15.

We overachieved our target, as a result we are entitled to claim 86,117 (Nos) Energy saving certificates for Beawar and 72,140 (Nos) of Energy saving certificates (ESCerts) for Ras site. The Ministry of power has already issued the said entitled ESCerts.

ESCerts are traded at Indian Energy Exchange (IEX). The ESCert market at IEX saw price variation from ₹200 per ESCert to maximum of ₹1,200 per ESCert. We have used 1,050 ESCerts by selling on IEX at average price of ₹1,010 per ESCert.

PAT cycle II (FY 2016-19)

Our 300 MW Power Plant (SMP) have also been included for the PAT cycle II. The energy saving target for Beawar is 3.74% and for Ras is 4.18% under PAT Scheme Cycle II. For SMP, the existing energy consumption level is required to be maintained. FY 2018-19 is the Assessment year for PAT II.

Monitoring & Verification Audit for PAT cycle II is done. We have overachieved our target in PAT II also as a result MoP issued 22,042 (Nos) Energy saving certificates for Beawar and 60,636 (Nos) of Energy saving certificates (ESCerts) for Ras site and 18,517 (Nos) of Energy saving certificates (ESCerts) for SMP site.

Shree Raipur Cement Plant is included in PAT III (FY: 2017-20), Baseline is FY 2015-16 & AY is 2019-20. Baseline Audit for data verification of the same is done in January 2018. Target for SRCP is 4.55 %. The Monitoring & Verification Audit for PAT cycle III is completed, and we have overachieved our target and is entitled to claim 12222 (Nos) of ESCerts.

Shree Cement's 6 grinding units (RGU, KKGU JGU, PGU, UPGU, BGU) have also been notified in PAT -VI (Baseline FY 2018-19 & Target Year is FY 2022-23). The target for GUs in PAT-VI are 3.19%, 3.81%, 3.77%, 4.17%, 4.72% and 5.19%, respectively.

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Clean Development Mechanism (CDM) and Renewable Purchase Obligation (RPO)

SCL is the first Indian cement company to register its project 'Optimum Utilisation of Clinker' with the United Nations Framework Convention on Climate Change (UNFCCC) under the Clean Development Mechanism (CDM) wherein it was granted 4,50,000 units of Certified Emission Reductions (CERs) by UNFCCC. Currently, the Company has two projects viz. Waste Heat Recovery based power generation at Ras and generation of power through Wind Power Plant at Kodla registered with Gold standard as VCS.

Further, it has filed application for registration of 3 projects of power generation from WHR plants and 3 through renewable energy sources across its various sites in VCS scheme.

During FY 2020-21, no RECs were available for purchase in market to fulfil our Renewable Purchase Obligations pursuant to a stay order issued by Appellate Tribunal for Electricity in the matter filed by Indian Wind Power Association. We will resume procurement of RECs as and when the same is allowed.

Overcoming Challenges with Innovation

Reciprocating compressors have always been utilised in cement industries because of robustness and their ability to work in dusty environments. At SCL, all reciprocating compressors have been replaced with a centrifugal compressor.

The challenge was high specific power (0.2 kW/CFM) consumption and unloading translate to a damage in reciprocating compressor, even after arresting air leakages and providing efficient compressed air system equipment.

The solution was targeting the reduction in specific energy consumption of compressed air power by 30-35%. Therefore, we installed the centrifugal compressors with specific energy consumption up to 0.13 kW/CFM and saved approximately 2,000 kW of power.

Reducing emissions

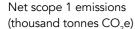
Looking to the future, our ambition is to play our part in addressing climate change as we help to deliver a more climate-resilient world. We are working hard to reduce direct emissions from our activities and processes. We recognise the contribution we can make to society as we strive for

carbon neutrality along the cement and concrete value chain. Our direct and indirect emissions are calculated using the Intergovernmental Panel on Climate Change (IPCC) and Central Electricity Authority (CEA) published emission factors.

Energy conservation initiatives

Initiative description	Annual Electrical Energy Saving (Lac Units)	Annual Fuel Saving (GJ)	
Installation and use of Centrifugal Compressor	7.92		
Deployment of Energy Efficient Technology/Process	129.07		
Modification in existing equipment/process	318.43	75.52	
Jse of LED Lights/replacement of conventional lights	5.76		
Process optimisation	8.82		
Total	469.99	75.52	

Total annual Scope 1 and Scope 2 CO, avoided due to FY 2020-21 energy conservation measures = 38,546.58 tonnes





Due to raw materials, kiln fuels and nonkiln fuels, excluding CO₂ from onsite power generation and excluding CO₂ from

alternative fuels

Scope 3 emissions
(thousand tonnes CO₂e)



The Scope 3 emissions are being monitored and reported under following categories: Category 4: Upstream transportation and distribution

Category 6: Business Travel

Category 7: Employee Commuting Category 8: Upstream leased assets

Category 9: Downstream transportation and

distribution

Category 13: Downstream Leased Asset

Gross scope 1 emissions (thousand tonnes CO₂e)



Due to raw materials, kiln fuels and non-kiln fuels

Scope 2 emissions (thousand tonnes CO₂e)



Comprises of following: Emissions associated with purchased electricity from grid

Specific Net Scope 1 CO₂ emissions** (kg CO₂/ton of cement)



Due to raw materials, kiln fuels and non-Kiln fuels, excluding CO₂ from on-site power generation and excluding CO₂ from alternative fuels per tonne of cement equivalent

Specific Gross Scope 1 CO₂ emissions ** (kg CO₂/ton of cement)



Due to raw materials, kiln fuels and non-kiln fuels, excluding CO₂ from on-site power generation per tonne of cement equivalent

** As per Global Cement and Concrete Association (GCCA) CO2 and Energy Protocol, World Business Council for Sustainable Development (WBCSD) GHG Protocol and CDP Climate Change Reporting Guidance.

Our commitment to enhancing energy efficiency, increase in renewable energy and rise in blended cement sales are some of the factors leading to our specific GHG emissions lower

than average Indian cement industry emissions*. We aim to become benchmark in GHG emission performance within the cement sector and continue to work towards achieving the

stringent targets we have set.

* C https://gccassociation.org

* Ø https://gccassociation.org/gnr/India/GNR-Indicator_71AGWce-India.html

Air emissions

The equipment using ozone depleting substances are being phased out and any equipment utilising ODS are replaced with a non-ODS equipment at the end of its life. No new equipment having ODS is being procured. A minor increase in the quantity of ODS (tCFC-11 equivalent) is due to non-periodic leakage and refilling within old R-22 refrigerant based cooling equipment.

We follow strict adherence to the applicable air pollution emission standards. In a constant endeavour to minimise the environmental impact, we deploy state of the art technology for air pollution control. Air emission parameters are monitored regularly to measure emission levels and take appropriate action where necessary.

Quantity (grams/tonnes clinker)

67.37 69.58

NOx

951.80

ODS (R22 as tCFC-11) (Quantity)



Innovating for carbon efficiency

Innovation is at the heart of the sustainability agenda – it reinforces the changes and efficiencies needed for a more sustainable future. Our businesses are determined to enable a low-carbon economy through solutions that reduce carbon emissions across our products and logistics.

By substituting traditional fossil fuels with alternative fuels, we conserve natural resources, reduce CO_2 emissions, deliver financial proficiencies and support the circular economy. We have been aiming on to reduce the consumption of conventional fuels, and aggressively increase the use of alternate fuel resources, while enhancing the capacity of the Refuse Derived Fuel (RDF) processing plant. The combustion of Alternative Fuel Resources (AFR) reduces the carbon footprint by means of substituting fossil fuels, along with managing solid waste.

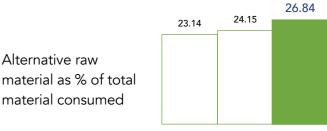
Use of a variety of waste as Alternative Fuel and Raw Materials (AFR) ups our contribution to the circular economy. This year, Alternative Fuel made up 6.03% of the total 2.66 MT of fuels consumed.

Also, Alternative Raw Materials comprised 26.84 % of total raw material consumption at SCL. As a responsible producer and consumer, we adopt interventions including reuse of low-grade limestone and quarry rejects to increase usage of alternate raw materials.



Table 11: Raw material consumption

Raw material	Unit	FY 2020-21	
Conventional raw materials			
Limestone	MMT	25.55	
Gypsum	MMT	0.302	
Additives (Red Ochre, IO, Red Mud, Bauxite, OB, Murrum, Lithomarge, Laterite)	MMT	0.354	
Associated process materials			
Sulphuric acid	MMT	0.25	
Alternative raw material			
Fly ash	MMT	6.524	
Bed ash	MMT	0.022	
Synthetic gypsum (SG, FGD, PP, FA, BA)	MMT	1.765	
Chemical gypsum	MMT	0.274	
Mill Scale	MMT	0.000132	
GBFS Slag	MMT	0.479	
Sludge	MMT	0.007	
Marble Slurry	MMT	0.189	
Spent Sulphuric Acid	MMT	0.077	
Low Grade Limestone	MMT	0.37	



FY 2018-19 FY 2019-20 FY 2020-21

Use of fly ash and GBFS slag to produce blended cement leads to reduction in clinker requirement and hence results in avoiding CO₂ emissions. For more details, please refer to section 'Product Portfolio' (Page 8) on low carbon products.

Utilising waste for sustainable production

A considerable amount of screen rejects/waste generated during the crushing process of limestone was being dumped and earmarked in the screen waste yard. To utilise this waste, our team worked out a process of manufacturing synthetic gypsum from this waste.

SCL Ras plant already have manufacturing facility of around 70

TPH capacity for synthetic gypsum production. Another unit is being installed with 100 TPH capacity for utilising the above waste which shall be commissioned by end of the first half of FY 2021-22.

IMPACT

The process resulted in utilisation of 3.69 Lac tonne waste of limestone in production of synthetic gypsum. We also saved approx. ₹200/- per tonne on production of 4.16 Lac tonne of synthetic gypsum and replacing it with natural mineral gypsum.

Water management

Water is a necessary component to the operation of our facilities and an essential part of daily life for our communities. It is therefore becoming more important than ever to manage the resource carefully for our communities and operations, as well as for the future generations.

Our two-pronged approach for water management

- Water conservation initiatives in and around the plant boundaries by constructing water harvesting structures
- Organising awareness camps on water conservation

We undertake initiatives to reduce and recover water in our activities. We reuse 100% of wastewater generated in our operations and maintain Zero Liquid Discharge (ZLD) in accordance with our philosophy of responsible consumption and production. We have adopted an efficient data management system for water withdrawal and Water Management Cell (WMC) tracks and monitors real-time data on water withdrawal at the inlets of water distribution networks. In the reporting year, while our total water withdrawal stood at 2.258 million m3, our water consumption amounted to 2.252 million m3. Further, 0.32 million m3 of wastewater was reused, amounting to around 14% of our total water withdrawal.

Water conservation

We have been working on two-pronged approach of optimising water consumption as well as increasing availability of water through water harvesting and recharging. Our macro level initiatives in this regard such as installation of Air-Cooled Condensers in all its thermal power plants and setting-up Waste Heat Recovery based power plants have been a great success. Micro initiatives include construction of rainwater harvesting structures around operating sites and mining area, installation of Sewage Treatment Plants for treating domestic wastewater, use of recycled water in operations which help in increasing the availability of water and reduce dependence on ground water. We are also undertaking a detailed assessment of water flows around plants to identify potential areas which are most suited for water harvesting and recharge.

Measures adopted within periphery

- Sewage Treatment Plant (STPs) installed at plant and colony for domestic wastewater treatment and treated water is being used for plantation and toilet flushing
- Installation of Air-Cooled Condensers (ACC) in TPPs and WHRBs

- Collection of rainwater in the mine pits and use the collected water for ground water recharge and plant utility as well
- Biodegradable compounds are being applied at mine pits to reduce water losses due to evaporation in arid and temperate area
- Developed and maintained artificial rainwater harvesting and recharge measures
- Installed drip irrigation systems
- Plantation of local native species to reduce water requirement
- Regular monitoring of water supply and consumption through audits and inspections
- Various technological interventions and partnerships for water conservation initiatives e.g. removal of Gas Condensing Towers (GCT) and preference is being given to air cooled drives and machineries
- Installation of Waste Heat Recovery Systems (WHRS)
- Wastewater generated from Water Treatment Plant (WTP) is being used for synthetic gypsum manufacturing
- Arrested water leakages points at different locations in the plant
- Education, awareness programmes for people for effective utilisation and conservation of water

Measures adopted outside periphery

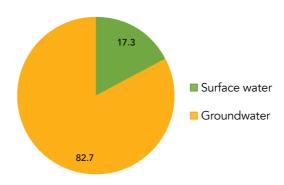
- Construction of various rainwater harvesting structures like Anicuts, Continuous Contour Trench (CCT), Staggered Continuous Trench (SGT) and Deep CCT, West Weir, Pond Deepening etc. adopted under CSR scheme in and around nearby villages
- Creating awareness among villagers and farmers during village level meetings and providing subsidy on Sprinkler and Sprayers and drip irrigation to reduce water requirements
- Providing high yield and low water requirement seeds to improve productivity and reduce the water requirements
- Promoting fruit orchard in place of traditional cropping pattern to improve earnings and reduce water requirements
- Awareness campaign in nearby schools to educate the future generation on water conservation

Due to various water conservation and recycling measures adopted during the reporting period, the Company is

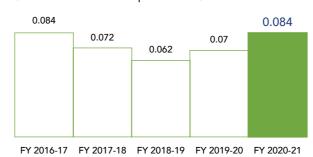
>4 times

water positive

Water withdrawal (%)



Specific water consumption (m3/MT of cement produced)



Water harvesting initiatives

Considering acute water scarcity and ground water depletion across the state, Shree Cement Limited is recharging ground water by applying indigenous and simple techniques. This project was supported for making villages self-sufficient in water and Construction of Water Harvesting structures on watershed approach. Under this programme Prabhu Foundation Society, Jaipur has engaged and constructed various water harvesting structures and undertaken Pond Deepening work in nearby villages for ground water recharge and reduction of soil erosion.

Ras

We operate our plants in dry regions of Rajasthan where water availability is a challenge for plant operations. To work out a sustainable solution for above, our team brainstormed and identified that there was a huge potential of rainwater harvesting in Block-2 of our mines. To materialise the same, we modified the limestone excavation plan and have developed a 7 Lac KL capacity water harvesting pit.

Kodla

Our team excavated a rainwater harvesting pond in the plant area of approx. 2.5 Lac KL capacity. Now rainwater and water emanating during mining process is channelised and stored in said water harvesting pond.

Total water harvested within FY 2020-21 due to interventions within and outside our plant areas = 11.24 million m³.

Rain Water Harvesting Pit at Ras



Waste management

We make focused efforts within the boundary of our operations to facilitate proper waste segregation and resource conservation by minimising waste generation. We are aware that we can contribute significantly to addressing the growing risk of waste disposal in an environmentally efficient manner. We, therefore, endeavour to conserve natural resources and use alternative resources wherever possible.

Food waste

Location	Quantity (MT)
Ras	1.92
Beawar	2.90
Raipur	1.59

To ensure most environment friendly disposal/utilisation of food waste, practices such as use of organic waste composting machine and feeding to animals are deployed. Procedures are being set to strengthen food waste monitoring across all the locations of SCL.

FY 2020-21 hazardous waste generation

Waste type	Quantity	
Used Oil (KL)	115.8	
Battery waste (MT)	21.67	
Biomedical waste (KG) 1,179		
E-waste (MT)	21.20	

100% of hazardous waste is being disposed strictly as per applicable regulations to CPCB/SPCB registered vendors only. Used oil is co-processed within our kilns wherever feasible.

FY 2020-21 Non-Hazardous waste generation

Type of waste	UOM	Quantity	
Cardboard/paper Scrap	MT	7.76	
Mixed Metal Scrap	MT	10,122.35	
Mixed Metal Scrap	Nos.	12546	
Plastic Scrap	MT	290.97	
Plastic Burst Bags	Nos.	1,683,054	
Rubber Scrap	MT	235.22	
Tyre Scrap	Nos.	128	
Scrap Filter Bags	Nos.	12,396	
Wooden Scrap	MT	25.16	

The non-hazardous waste is sold to registered recyclers only.

To ensure circular economy, we used waste generated by other industries as well as our industrial waste as inputs in our manufacturing process. We are pioneers in replacing natural gypsum with synthetic gypsum. As a matter of fact, most of our alternative raw material (refer to table 11 above) and alternative fuel comprises of wastes from other industries which we utilise in order to produce cement. The quantity of waste from other industries used within our processes is much greater than what is generated from our locations and hence we are **net waste consuming** company.



Synthetic Gypsum Plant at Ras

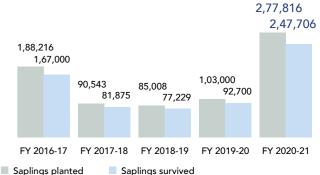
Biodiversity

We recognise the need to protect and maintain a healthy biodiversity for long-term sustainability. With extensive mining and quarrying activities, we endeavour to balance our impact with biodiversity management efforts. As a large-scale landholder, we have a responsibility to preserve and protect biodiversity across our locations, increasing the ability of ecosystems to adapt to daily threats and extreme events.

In nearby areas of the manufacturing facilities, we plant saplings with tree guards and carry out their maintenance to ensure their survival and growth.

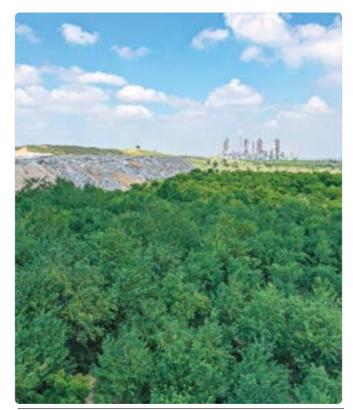
Horticulture expenses for FY 2020-21 = ₹5.18 Crore

No. of saplings planted and survived



Existing more than 5.6 Lac trees at our Raipur and Ras facilities have sequestered more than 10,000 tonnes of CO₂ so far.

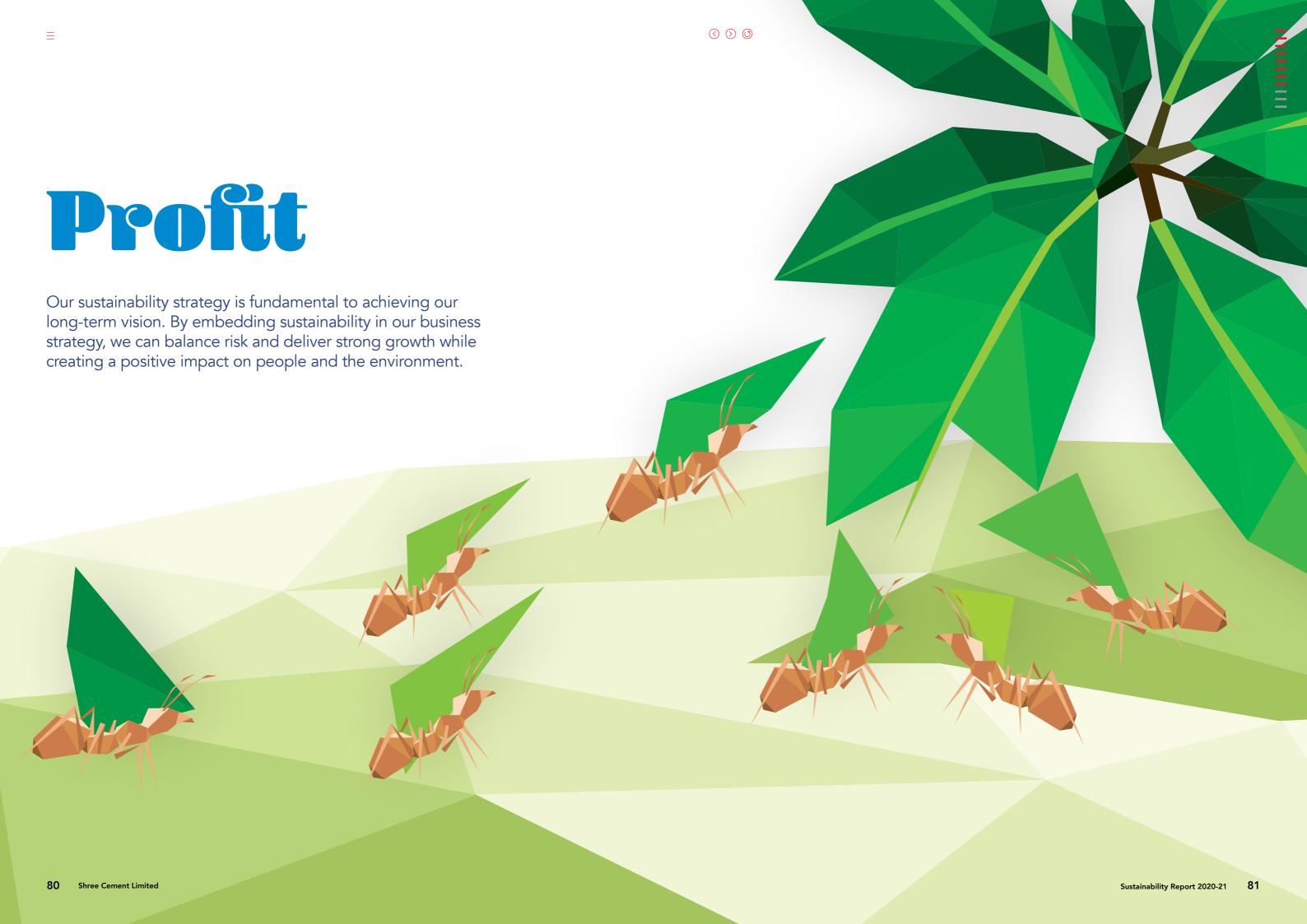
Plantation is an aspect in environment conservation and restoration of natural ecological balance. Prabhu Foundation Society, Jaipur has engaged for mass plantation at the plant premises and around the plant premises villages to cover the open areas and development of Greenery. Local native plant species were selected for development of green cover; major benefits of local native species are less water requirements, high survival rate, less maintenance (care) requirement and positive role in biodiversity conservation.



Plantation near Nimbeti Mines, Ras maintained by SCL

Ecological studies of the species and their habitats have been conducted and inventory of the species have been prepared and disclosed also in the EIA reports for appraisal of the projects from the competent authority of the Government of India as well as state authority. Ecological study on the species and habitats are conducted through our local partners like Gujarat Institute of Desert Ecology (GUIDE), University experts, research institutions and accredited consultants. Local experts and forest department are engaged to develop the biodiversity action plans. The mitigation measures essentially include three major elements: AMR (avoid, minimize and restore). We have restored mining dump areas of our mining sites by levelling & plantation of trees as well as grass plantation (such as hyparrhenia, etc.) on the slopes along the internal roads. Native trees are also planted on the overburden around the mines and at the mine lease boundaries, thereby reducing dust & noise pollution, absorbing carbon emissions and preserving biodiversity of the region. Planted trees and ponds/water storage area created in mine sites provide favourable condition to local fauna.

To avoid damage to biodiversity, we do not set up our projects within any World Heritage areas and IUCN Category protected areas. None of the operating sites are located within protected areas, eco sensitive zones or areas of high biodiversity value outside the protected area. Further, none of the areas affected by our operations contain habitats of Critically Endangered, Endangered & Vulnerable species as per IUCN red list species and National conservation list species. Most of the species found in the surroundings of our operating sites are Least Concern as per IUCN red data list. The Company's activities have no significant impact on the biodiversity of the geographical area of our sites directly or indirectly. On the contrary the negative impact of mining activities on floral biodiversity is being offset by undertaking development of plantation/green belt in and around the mining areas.



ECONOMIC PERFORMANCE

Creating **Shared Value**

Our deep local insight, market foresight, strong governance, long-standing relationships with customers and stakeholders help build an ecosystem of trust and grow the business. We see our overall performance through the long-term lens; and our performance trajectory in terms of financial and non-financial parameters vindicates this reality.

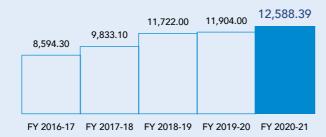
At SCL, we focus on delivering sustainable value to our customers and the wider fraternity of stakeholders, despite challenges such as industry volatilities or economic hardships. We take a longer view of the business and create an appropriate roadmap to strengthen the core fundamentals of our business.

FY 2020-21 highlights

- Sale volume (cement and clinker) witnessed an increase of 7.7% to 26.84 million tonnes from 24.92 million tonnes of previous year.
- Revenue from operations grew by 5.7% from ₹11,904 Crore to ₹12,588 Crore and EBITDA growth of 11.8% from ₹3,946 Crore to ₹4.413 Crore
- Commissioned a new 3 MTPA cement unit in Cuttack, Odisha. With this, our aggregate Installed cement production capacity has now reached 43.4 MTPA. We also commissioned Wind Power Plant of 8 MW capacity in Karnataka taking our total installed wind power generation capacity to 29MW.

Financial Metrics

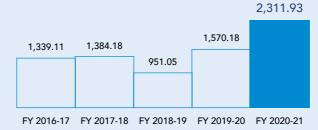
Revenue from Operations (₹ in Crore)



EBITDA (₹ in Crore)



Net Profit (₹ in Crore)



Return on Capital Employed (%)



Return on Net Worth (%)



Innovation is spurred by the need to fulfil customer needs,

improve the quality and pace of construction as well as resolve

we added several new product variants that have widened the

portfolio of value-added and eco-friendly varieties of cement

and concrete for special and customised application, which

issues pertaining to cost efficiencies in energy, raw materials

sourcing, logistics and productivity improvement. Recently,

Research & Development (R&D)

Economic Value Contribution*

(In ₹ Crore)	FY 2019-20	FY 2020-21
Revenue from financial instruments and other sources	271.6	458.0
Adjusted revenues	14,190.2	15,124.4
Total Value Added**	14,461.8	15,582.4
Economic Value Retained and Distributed		
Operating costs	6,752.2	7,197.3
Employee wage and benefit	731	759.7
Payment to provider of funds	803.2	244.7
Payment to government	3,625.7	3,922.9
Community investments	40.5	45.7
Reinvested to maintain and develop operations	2,509.3	3,412.1
Total Value Distributed	14,461.80	15,582.4

^{*}Numbers have been regrouped/rearranged wherever necessary.

We are cognizant of the fact that our operations have a direct as well as indirect impact on the livelihoods of the local people. Hence we endeavour to enhance local procurement to maximum extent possible. During FY 2020-21, local expenditure stood at approximately 94% of total expenditure on raw material, stores and spares. As our operations are spread across India, we consider any expenditure within India as local.

Employee Benefits

With an employee strength of 6,259 as on March 31, 2021, it is our responsibility to take care of the long-term economic wellbeing of our employees. In this regard we have provisions such as NPS, PF, etc.

FY 2018-19	FY 2019-20	FY 2020-21
42.1	48.6	51.6
7.4	7.5	8.2
2	4.5	3.2
22.3	23.9	23.5
0.12	0.14	0.26
	42.1 7.4 2 22.3	42.1 48.6 7.4 7.5 2 4.5 22.3 23.9

Material issues addressed



performance



and ethics



compliance



practices



Raw material procurement

Key risks considered

Economic slowdown Impact of regulatory changes

Overcapacity in the industry

SDGs

impacted

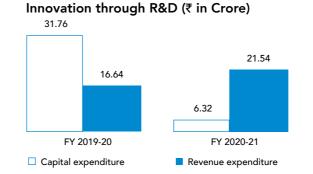








have received favourable acceptance in the market.



We consider R&D as an essential tool to achieve sustainable growth. The activities of the R&D team are focused on identifying alternate fuels, adopting newer technologies, improving product quality with improved process and optimising available resources. All our R&D centres i.e., Beawar & Ras – Rajasthan (North Zone), Raipur-Chhattisgarh (East Zone) and Kodla-Karnataka (South Zone) provide more advanced solution in Cement and Concreting along with effective utilisation of waste to develop better quality of the product. Our R&D centers at Ras and Beawar are duly accredited by Department of Scientific and Industrial Research (DSIR).

We are the first Indian company to produce Synthetic Gypsum to replace use of natural gypsum in cement manufacturing. Our efforts are recognised by Government of India by awarding two patent on technology developed for manufacture of Synthetic Gypsum. Till March 31, 2021, SCL has received four patents through its R&D activities.

Shree Cement Limited Sustainability Report 2020-21

^{**} Revenue gross of taxes, duties, levies, etc.



Great place to work in the category of India's 30 Best Workplaces in Manufacturing – 2021 by Great Place to Work© Institute India



Best Workplaces[™] in Cement and Building Materials Industry by Great Place to Work© Institute India



SHRM HR Excellence Awards 2020 Certificate of Excellence in Health and Wellness Initiative by SHRM®



CII National HR Excellence Awards 2020– 21 by Confederation of Indian Industry (CII)



Supply Chain and Logistics Excellence (SCALE) Award 2020 by Confederation of Indian Industry (CII)



Award of Honour to Shree Cement Ltd, Roorkee by SIDCUL Manufacturing Association, Haridwar for outstanding CSR Activities



Shree Cement Limited, Beawar recognised as Winner of the "Challengers Award" at the 2020 Sustainability 4.0 Awards



Indira Mahila Shakti samman – State and District Level – CSR



Great place to work Certified by Great Place to Work© Institute India



National Award for Manufacturing Competitiveness 2019-20 for Company's Raipur Cement Plant by International Research Institute for Manufacturing®



State Safety Award

– 2021 by Factories

& Boiler Inspection

Department Rajasthan



India's Best Companies to Work for 2020 by Great Place to Work© Institute India



SHRM RH Excellence Awards 2020 Winner -Excellence in Health and Wellness Initiative



Best Employers Award
- 2019 from Employers
Association of Rajasthan



Appreciation award to SCL by District Administration, Aurangabad



Excellence in Procurement
- Company of the year by
Institute of Supply Chain
& Management Pvt. Ltd.
(ISCM)

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	304-2	Significant impacts of activities, products and services on biodiversity	19
GRI 304: Biodiversity 2016	304-2 304-3	Siginificant impacts of activities, products and services on biodiversity Habitats protected or restorted	79 79

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	306-4	Waste diverted from disposal	78
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GRI 413: Supplier Social	414-1	New suppliers that were screened using social criteria	67
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ALIGNMENT WITH UNGC PRINCIPLES

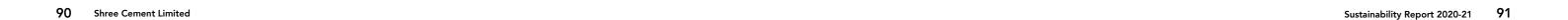
UNGC Principle	IGC Principle Description	
Human Rights		
rinciple 1 Businesses should support and respect the protection of internationally proclaimed human rights		55
Principle 2	Business make sure that they are not complicit in human rights abuses 55	
Labour		
Principle 3 Businesses should uphold the freedom of association and the effective recoginition of the right to collective bargaining		55
Principle 4	Businesses should uphold the elimination of all forms of forced and complusory labour	
Principle 5	nciple 5 Businesses should uphold the effective abolition of child labour	
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation	
Environment		
Principle 7	inciple 7 Businesses should support a precautionary approach to environmental challenges	
Principle 8	nciple 8 Businesses should undertake initiatives to promote greater environmental responsibility	
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Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	37, 41

ALIGNMENT WITH GCCA PRINCIPLES



Promote the principles of circular economy across the value chain

Apply the guidelines developed for fuel and raw material use in cement production



Circular Economy



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Principle 3	Enriching the quality of life of employees and maximising their potential	Annual Report Page 93
Principle 4	Inclusive growth through stakeholder engagement	Annual Report Page 94
Principle 5	Businesses should respect and promote human rights	Annual Report Page 94
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Principle 8	Inclusive growth and equitable development	Annual Report Page 96
Principle 9	Value to customers	Annual Report Page 99

SUSTAINABILITY PERFORMANCE INDICATORS

Issue	Key Performance Indicator	Unit	Data	Coverage (% of clinker production)
Climate Protection	Total CO ₂ emissoins - gross	Million Tons	15.46	100
	Total CO ₂ emissoins - net	Million Tons	14.33	100
	Specific CO ₂ emissions - gross	kg/ton cementitious material	535	
	Specific CO ₂ emissions - net	kg/ton cementitious material	533	
	Independent third-party assurance of CO ₂ data (frequency)	NA	Annual	100
Fuels and raw material	Specific heat consumption of clinker production	Kcal/kg Clinker	727	
	Alternative Fuel Rate	%	6.03	
	Biomass Fuel Rate	%	0	
	Alternative Raw Materials Rate	%	26.84	
	Clinker/Cement Ratio	%	64	
Employee Health & Safety	No. of fatalities (directly employed)		0	
	No. of fatalities per 10,000 directly employed		0	
	No. of fatalities (indirectly employed)		1	
	No. of fatalities (3 rd party)		1	
	No. of Lost time injuries (directly employed)		0	
	Lost time injury per 1m man-hours (directly employed)		0	
	No. of Lost time injuries (indirectly employed contractors and subcontractors)		3	
	Lost time injury per 1m man-hours (indirectly employed)		0.14	
	Total no. of lost time injuries		2	
	Independent third-party assurance of safety data (frequency)		Annual	
Emission Reduction	Specific Nox emissions	g/ton clinker	951.8	
	Specific SO2 emissions	g/ton clinker	69.58	
	Specific dust emissions	g/ton clinker	67.37	
	Clinker produced with monitoring of major and minor emissions	%	100	
	Clinker produced with continuous monitoring of major emissions	%	100	
	Independent third party assurance of emissions data (frequency from 2011)		Annual	
Local Impacts	Sites with quarry rehabilitation plans in place	%	100	
	Sites with community engagement plans in place	%	100	
Biodiversity KPI no.1	Number of quarries within, containing or adjacent to areas designated for their high biodiversity value, as defined by GRI 304	Number	0	
Biodiversity KPI no.2	Quarries with high biodiversity value where biodiversity management plans are actively implemented	%	NA	
Water	Total water withdrawal by source	Million m3	0	
	Total water discharge by quality and destination	Million m3	0	
	Destination: Surface water	Million m3	0	
	Destination: Water discharge for offsite treatment	Million m3	0	
	Destination: Water discharge to others	Million m3	0	
	Total water consumption (for cement)	Million m3	2.25	
	Percentage of sites with a water recycling system	Million m3	100	

IFC PERFORMANCE INDICATORS

Category	Unit	Value/Reference to Section
Occupational Health & Safety	-	
Accident rate - Direct Employee	LTI per million hrs.	0
Accident rate - Indirect Employee	LTI per million hrs.	0.14
Fatality Rate	Per million - man hours worked	0
Fatality Rate (indirect)	Per million hours worked	0.045
Occupational Health & Safety monitoring programme		
Resource use and waste		
Hazardous waste - Liquid	kl	115.84
Hazardous waste - Solid	Metric Tons	44.05
Air emissions levels for cement manufacturing		
Dust	g/ton clinker	67.37
NOx - for cement facilities	g/ton clinker	951.8
SO2 for cement facilities	g/ton clinker	69.58
CO ₂ - from decarbonization	Tons of CO ₂	9185135
CO ₂ - from fuel (kiln)	Tons of CO ₂	5185847
HCI	mg/Nm3	0
Hydrogen Fluoride	mg/Nm3	0
Total Organic Carbon	mg/Nm3	0
Dioxins - Furans	mg/Nm3	0
Cadmium	mg/Nm3	0
Thallium	mg/Nm3	0
Mercury (Hg)	mg/Nm3	0
Effluent Level Cement Manufacturing		
рН		Zero Effluent Discharge
Total Suspended Solids		Zero Effluent Discharge
Temperature increase		Zero Effluent Discharge
Resource Energy Consumption		
Materials-substitute raw materials used in clinker production	%	6.03
Substitute raw materials in cement production	Million tons	9.71
Fuel - energy cement	Kcal/kg clinker	727
Electrical energy - cement	kWh/ton cement	68.65

INDEPENDENT ASSURANCE STATEMENT

То

The Management of Shree Cement Limited Bangur Nagar, Beawar - 305901 District – Ajmer, Rajasthan

Introduction and objective of engagement

Shree Cement Limited ('Shree Cement' or the 'Company') has developed its Sustainability Report 2020-21 titled 'Progressing Responsibly. With Hard Work and Innovation' (the 'Report') in accordance with GRI Standards: Comprehensive Option. Thinkthrough Consulting Private Limited (TTC) was engaged by the Company to provide an independent assurance to the Report covering the Company's sustainability performance during the period 1st April 2020 to 31st March 2021.

Intended Users of this Assurance Statement

This Assurance Statement is intended to be part of Shree Cement's Sustainability Report for the Financial Year 2020-21. Respective responsibilities

The Report content and its presentation are the sole responsibilities of the management of the Company. The Company management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation of the Report, so that it is free from material misstatement, whether due to fraud or error.

TTC's responsibility, as agreed with the management of the Company, is to provide assurance on the Report content as described in the 'Assurance scope' and 'Methodology' sections below. We do not accept or assume any responsibility for any other purpose or to any other person or organisation. Any reliance a third party may place on the Report is entirely at its own risk.

Assurance scope

The Assurance has been provided for sustainability performance disclosures presented by Shree Cement in the Report. The reporting boundary covers it's four integrated plants and eight grinding units for the period 1st April 2020 to 31st March 2021. The scope of the assurance covers and is limited to:

- The sustainability performance data and information as per GRI disclosures, namely, Company's management approach of material topics;
- Statements, performance data and information included in the Report;
- Alignment of reported data and information to the requirements of the GRI Standards 'Comprehensive' Option.

Assurance criteria

The assurance process was conducted in line with the requirements of the AA1000 Assurance Standard v3 (2020). We applied Type 21 moderate2 level of assurance.

Methodology

Our assurance processes involved performing procedures to obtain evidence about the reliability of sustainability performance information. The nature, timing and extent of procedures selected were based on our professional judgment, including the assessment of the risks of material misstatement of the performance indicators.

The steps we followed are outlined below:

- Assessment of Shree Cement's reporting procedures for sustainability reporting regarding their consistency with the reporting criteria;
- Verification of systems and procedures used for quantification, collation, and analysis of sustainability performance data that are included in the Report;
- Understanding the appropriateness of various assumptions and methodologies for estimations used by Shree Cement for data analysis;
- Discussions with the key personnel responsible for data compilation on site;
- Discussions with the key personnel at Company's head office and at select sites to understand the risk and opportunities from the sustainability context and the strategy Shree Cement is implementing to manage the same.

Appropriate documentary evidence was obtained to support our conclusions on the information and data verified. Where such documentary evidence was shown to us but could not be retained by us on account of confidentiality or other reason, we recorded our observations appropriately after review of such evidence.

We conducted audit trails, reviews, discussions with officials of the Company, and gathering of evidences on sample basis, at the following sites of the Company:

- Ras Integrated Plant, Rajasthan;
- Beawar Integrated Plant, Rajasthan;
- Balodabazar (Raipur) Integrated Plant, Chhattisgarh;
- Jobner (Jaipur) Grinding Unit, Rajasthan;
- Suratgarh Grinding Unit, Rajasthan.

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INDEPENDENT ASSURANCE STATEMENT

Limitations

We conducted our review to express a moderate assurance conclusion. A moderate level assurance engagement relies on a risk-based chosen sample of the selected information and the associated limitations that this entails. Our review was limited to the sample sites mentioned above.

Due to the outbreak of the COVID-19 pandemic, and the resultant travel and meeting restrictions, data assurance, including audit trails on sample basis, and discussions with Company's officials were done remotely using appropriate web enabled tools. We did not conduct any physical verification at locations or offices of the Company.

Following are specifically excluded from our assurance scope:

- Shree Cement's disclosures on financial performance;
- The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim or future intention:
- Data and information outside the defined reporting period, i.e., 1st April 2020 to 31st March 2021.

Our observations and opportunities for improvement

During our review process, we observed that:

- The sustainability disclosures in the Report, as defined under the scope of assurance, are broadly in alignment with GRI Standards;
- While the sustainability disclosures of the Company defined under the scope of assurance are fairly reliable, the Company has a scope to augment the robustness of its data management system to further enhance the accuracy of reporting;

For Thinkthrough Consulting Pvt. Ltd.

Show

Dipankar Ghosh Partner

New Delhi 22 December 2021

Our conclusion

Based on the scope of our review, our conclusions are outlined below:

- Inclusivity: We are not aware of any matter that would lead us to conclude that the Company has not applied the principle of inclusivity in engaging with key stakeholder groups. The Company transparently disclosed its stakeholder engagement approach and activities in the Report.
- Materiality: We noted that the Company has listed the material topics in the Report. Nothing has come to our attention that causes us to believe that any material topic has been excluded from the Report of the Company.
- Responsiveness: We are not aware of any matter that
 would lead us to believe that the Company has not applied
 the responsiveness principle for dealing with stakeholders
 (such as customers, suppliers, and local communities) on
 material topics covering its sustainability performance.
- Impact: We are not aware of any matter that would lead us to believe that the Company does not monitor and measures and is not accountable for how their actions affect their broader ecosystem.

Our assurance and independence

TTC is a professional services firm that specialises in accountability on sustainability issues. The assurance was performed by our multi-disciplinary competent team of experts in non-financial assurance, specifically AA1000AS v3, who have extensive experience in conducting independent assurances of environmental, GHG, health, safety, social, economic, and ethical data, systems, and processes. We have implemented measures to ensure that we follow the applicable independence procedures.



FEEDBACK FORM

Your feedback is important for continuously improving our sustainability performance reporting. A few valuable comments could help us align our next year's report with your expectations

Clarity of information presented in the report.

Cla	anty of information presented if	i the report
Δ	Excellent	

B. Good

B. Good

C. Low

D. Poor

C. Low

D. Poor

3. Quality of design of the report

A. Excellent

B. Good

C. Low

D. Poor

4.	What additional information would you like to see in our future reports?		
5.	A ny other suggestions or areas of improvements?		
Kin	dly provide your contact information for further correspondence:		
Na	me:		
De	signation :		
Ord	ganisation :		

PLEASE EMAIL YOUR FEEDBACK TO:

Shree Cement Limited

Contact address: _

Bangur City, Ras, Tehsil: Jaitaran-306 107,

Distt.: Pali, Rajasthan (India)

Email: sustainability@shreecement.com

¹ Type 2 Assurance: An engagement in which the assurance provider gives findings and conclusions on the principles of Inclusivity, Materiality, Impact and Responsiveness, and verifies the reliability of specified sustainability performance information AA1000ASv3 Standard.

² Moderate level of assurance: Implies assurance provided based on the 'limited' evidence which are compiled from internal sources and parties.



ABBREVIATIONS

AFR	Alternative Fuel and Raw Material
ACC	Air Cooled Condensers
CBSE	Central Board of Secondary Education
CC	Composite Cement
CDP	Carbon disclosure project
CER	Certified Emission Reduction
CFD	Computational Fluid Dynamics
CMD	Central Marketing Division
СРСВ	Central Pollution Control Board
CSBR	Corporate Social and Business Responsibility
CSR	Corporate Social Responsibility
CSTM	Compressive Strength Testing Machine
DJSI	Dow Jones Sustainability Index
EPC	Engineering, Procurement and Construction
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
FDI	Foreign Direct Investment
FTE	Full Time Employee
GBFS	Granulated Blast Furnace Slag
GCCA	Global Cement and Concrete Association
GDP	Gross Domestic Product
GHG	Green House Gas
GPTW	Great Place to Work
GRI	Global Reporting Initiative
GST	Goods and Services Tax
GU	Grinding Unit
GU	Grinding Units
HDPE	High Density Poly-Ethylene
IFC	International Finance Corporation
IIM	Indian Institute of Management
IIT	
	Indian Institute of Technology
ILO	Indian Institute of Technology International Labour Organization
ILO IMF	-
	International Labour Organization
IMF	International Labour Organization International Monetary Fund
IMF ISO	International Labour Organization International Monetary Fund International Organization for Standardization
IMF ISO ITI	International Labour Organization International Monetary Fund International Organization for Standardization Industrial Training Institute
IMF ISO ITI IUCN	International Labour Organization International Monetary Fund International Organization for Standardization Industrial Training Institute International Union for Conservation of Nature

ABBREVIATIONS

MSDS	Material Safety Data Sheet
MSME	Micro, Small and Medium Enterprises
MSW	Municipal Solid Waste
NVG	National Voluntary Guidelines
ODS	Ozone Depleting Substance
OPC	Ordinary Portland Cement
PAT	Perform, Achieve and Trade
PPC	Pozzolana Portland Cement
PSC	Pozzolana Slag Cement
R&D	Research and Development
RBI	Reserve Bank of India
RDF	Refuse derived Fuel
REC	Renewable Energy Certificate
RO	Regional Office
SBTs	Science-Based Targets
SCL	Shree Cement Limited
SDG	Sustainable Development Goal
SDGs	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SHG	Self-Help Group
SPCB	State Pollution Control Board
SPP	Shree Power Plant
SRPP	Shree Raipur Power Plant
TAT	Turn Around Time
UCC	Union Cement Company
UNFCCC	United Nations Framework Convention on Climate Change
UNGC	United Nations Global Compact
VCS	Verified Carbon Standard
WHR	Waster Heat Recovery
WHRS	Waste Heat Recovery Systems
WMC	Wellness Management Center
ZLD	Zero liquid discharge



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