

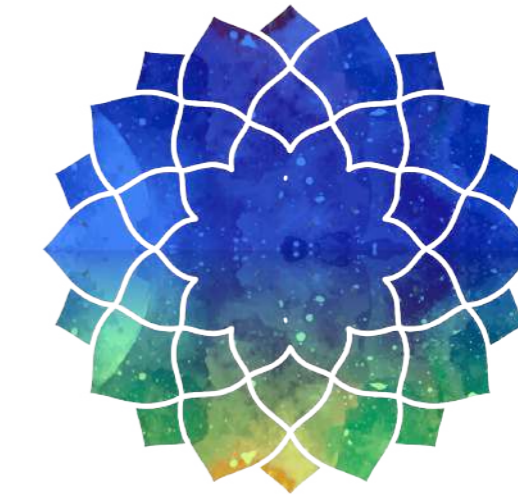


LEADING THE PACK *Sustainably!*

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Sustainability Report 2020-21 | EPL Limited



Leading the Pack Sustainably



In FY2020-21, EPL changed its name from Essel Propack Limited to EPL Limited. In addition to this, we redesigned the brand with a contemporary logo that strongly indicates our commitment towards driving a sustainable business. We have retained the logo unit with the five petals. The five petals of the logo have changed from deep blue to blue and green. This has a special significance as we move forward, conveying our purpose of focusing on Sustainability.

Sustainability is one of EPL's intrinsic values and a fundamental principle that will guide our future journey. The green in the new logo represents

our focus on Sustainability, the blue stands for Technology and the halo represents a new beginning.

We believe that businesses with purpose have long term positive impact on people, planet, and profit. In this regard, at EPL, we are consistently driven by our purpose "Leading the Pack sustainably", which reflects our ambition as global leaders in the area of Sustainable Packaging. This tagline is an upfront statement of our leadership. It instils competitiveness and conveys our premiership in packaging. Also, it is about leading our thinking in Packaging and thus we believe in this futuristic approach.

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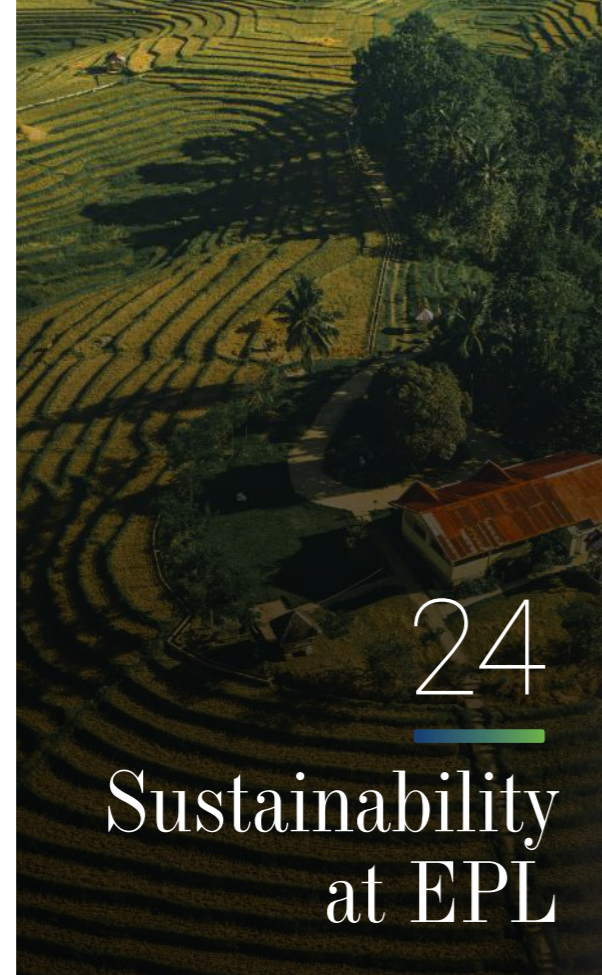
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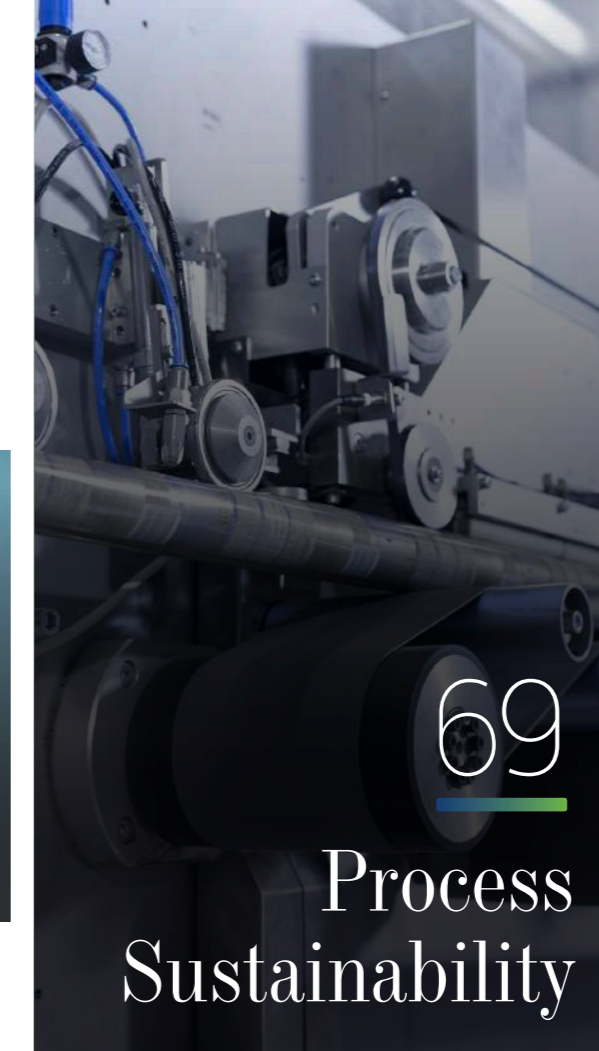


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About the Report

Over the years, at EPL Limited (thereafter referred as EPL), we have leveraged our Annual Reports and Sustainability Reports to communicate with our stakeholders and keep them updated on our financial and non-financial performance.

Our purpose of driving a responsible business has motivated us to adopt practices that are in the best interests of our stakeholders. 'Greening Lives' is our moto to drive our sustainability agenda and this report presents our sustainability performance for FY 2020-21. In this report, we have detailed how we address the environment, social and governance aspects and the progress that we have made in our sustainability journey.

Reporting Period

01st April 2020 to 31st March 2021

Scope and Boundary

The report outlines the approach and performance on the aspects of sustainability. The report captures qualitative and quantitative information about nineteen operational locations in the United States, Mexico, Colombia, Poland, Germany, Egypt, Russia, China, the Philippines, and India, which are detailed on Page No. 105 of this report.

Reporting Criteria

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. Disclosures in the report have also been mapped with United Nations Sustainable Development Goals (SDGs), United Nations Global Compact (UNGC) Principles, Government of India's National Voluntary Guidelines (NVGs) for responsible business and the EcoVadis CSR Assessment.

Assurance

The information presented in the report has been reviewed internally by our management. The further credibility to the report is added by the independent external assurance provided by Ernst and Young and their assurance statement is annexed on Page No. 102. 'Limited' assurance has been provided in accordance with the ISAE 3000.

Forward Looking Statements

Certain statements in this report about our future growth and events are forward-looking statements. These statements are subject to a number of risks and uncertainties because they are based on assumptions, facts, or methodologies which may face uncertainties and variations in future. Actual results may differ significantly from those statements. Except for historical information, these statements include facts, data, company strategy, mitigation strategies, and objectives. We make no commitment to update any forward-looking statements that may be made from time to time because of future events.

Feedback

We are dedicated to listening to the thoughts and opinions of our stakeholders. Your valuable feedback and suggestions are solicited to sharpen our efforts and reports. Please share your insights with:

Pramod Menon

Sr. Vice President, Quality Assurance and Sustainability, Global

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Top Floor, Times Tower, Kamala City,
Senapati Bapat Marg, Lower Parel,
Mumbai 400013, India.
Tel: 022-24819000 Fax: 022-24963137
E: pramod.menon@eplglobal.com

Message from MD & CEO



Anand Kripalu
Managing Director &
Chief Executive Officer

Dear Valued Stakeholders,

It is my privilege to present EPL's second Annual Sustainability Report for FY 2020-21. This report highlights our progress towards becoming a more responsible corporate citizen through actions for combating climate change, driving inclusive growth, social equality, support to communities within which we operate, while driving sustainable development through innovation in packaging. We have disclosed our sustainability commitments and targets for 2025 in this report. The commitments adopted will help drive a circular economy via 3-R (Reduce, Reuse & Recycle) goals and reduce GHG emissions by 30% by 2025.

FY 2020-21 was an extremely challenging year with COVID-19 impacting human lives and livelihoods along with severe business disruptions across the globe. Every calamity comes with an opportunity and we have witnessed this through unimaginable collaborations between countries, governments, non-profit institutions, and businesses to fight this global pandemic. I am humbled by the unflinching commitment of all the frontline workers and would like to thank them for their immense efforts in ensuring the health and wellbeing of citizens across the world. I would also like to express my gratitude to our shop-floor employees - front liners at EPL - who kept the wheels of the business turning continuously during this challenging period.

With EPL's recalibrated strategy in FY 2020-21, our purpose to achieve sustainable value creation for all stakeholders is driven by the 4x4 mantra. We will focus on the 4Cs – Country, Category, Customer and Cost with sustainability at the heart of everything we do. This will be driven with the help of 4 enablers – market driven Innovation, bold Sales & Marketing, a One EPL ethos, and Digital transformation.

EPL is cognizant of the fact that Environment, Social and Governance (ESG) is increasingly becoming vital to building a resilient business. Therefore, we have adopted ESG based reporting in alignment with the United Nations Sustainable Development Goals (UN SDGs) to report on our sustainability initiatives. We believe in creating long term profitability by ensuring reduction of waste and carbon footprint, making the workplace safe for employees, and supporting the communities that surround us.

Being one of the world's leading packaging solution providers, EPL has begun a War on Waste (WoW)

programme with an endeavour to eliminate waste at every stage of our value chain. Leveraging digital tools, various old processes have been redesigned, which has resulted in reduced waste.

Climate change is a real threat and we understand that organizations like us can play a crucial role by lowering emissions, reducing our carbon footprint, conserving energy, or collaborating with customers and suppliers to make a major difference. Towards this, EPL has committed to achieve net zero emissions by becoming a signatory to the Science Based target initiative (SBTi). To achieve this, we plan to focus on the circular approach of 3R for waste reduction through product innovation, improving operational efficiency and transitioning our operations to renewable energy in a phased manner.

We report our sustainability plans and actions through international platforms such as Ecovadis Business

Sustainability rating and CDP (formerly Climate Disclosure Project). We have also participated in coalitions such as the India Plastics Pact as a founding member, so that we can support the cause of bringing circularity in the plastics packaging industry.

While adhering to SEDEX criteria, EPL focuses on ethics, labour and human rights. Our employment procedures, particularly our Diversity and Inclusion rules, are progressive. Our CSR effort of "Greening Lives" promotes positive change in the communities surrounding our plants in India; this will be expanded globally soon. This aims to address two crucial areas: plastics waste management and youth skill development.

Going forward, EPL will continue to play a proactive role in driving sustainable development priorities that are globally recognised and are of prime importance to the nations we operate in. We currently align our activities

voluntarily to the ten Principles of United Nation's Global Compact (UNGC). However, we are in the process to formalising our participation as a signatory to the UNGC principles in FY 2021-22. EPL, with its renewed purpose, will relentlessly drive sustainability through innovation, collaboration, and communication.

On behalf of the Board and the employees of our company, I would like to thank you, our valued stakeholders, for being a part of our journey to lead the pack sustainably!



EPL has defined its purpose to 'Lead the pack Sustainably' and positively impact consumers, communities and the planet.



Message from the Chief Operating Officer



Ram Ramasamy
Chief Operating Officer

barrier qualities of aluminium-based laminates and tubes. Major brands have already started using our 100% recyclable Platina tubes. We achieved new marks in delivering tubes that offered various sustainability benefits even during the pandemic. Platina has been recognized as the world's first 100% recyclable laminate including shoulder and cap. More such firsts will follow.

It is critical to redesign operations to benefit business, society, and the environment all at the same time. Linear 'take-make-waste' approaches are no longer valid; instead, we must build for regeneration, gradually disconnecting growth from finite resource consumption. Making tubes that successfully utilise Post-Consumer Recycled (PCR) resin completes the loop. Today, we offer tubes containing up to 50% PCR, lowering the demand for virgin resins significantly. As an alternative to virgin resins, we're working to add post-industrial recycled (PIR) resin. In the not-too-distant future, every EPL tube will contain a percentage of PCR or PIR resin.

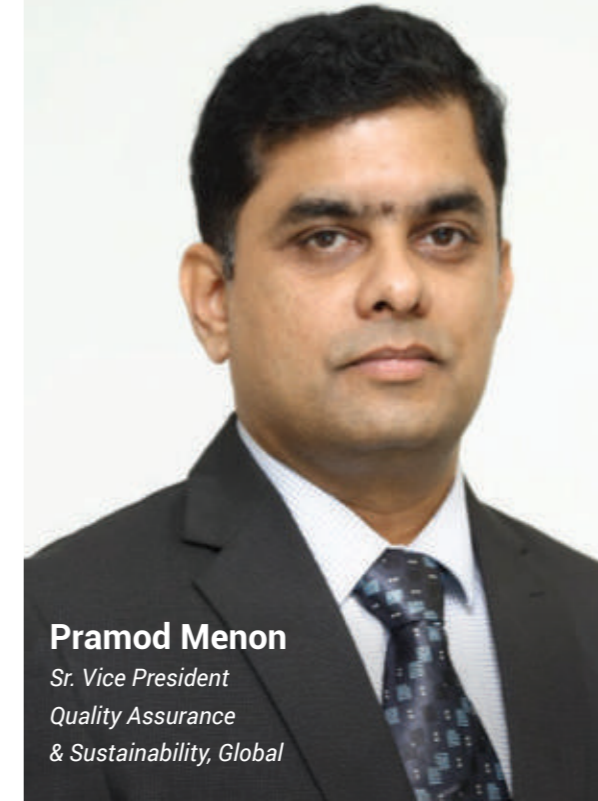
At EPL, we believe we can make a significant contribution to environmental protection and resource optimization for future generations. We are completely committed to the future; after all, it is where we will spend the rest of our lives!

Sustainability in packaging is no longer an "option". We are speeding into an era of total sustainability, with increased urgency from consumers, customers, and governments. Our largest clients have made firm commitments to sustainability goals and have laid out detailed plans for achieving them. They want to attain complete recyclability, reduce plastic usage, and investigate innovative environmentally friendly packaging alternatives to plastics in the future.

Through sophisticated developments in both decoration/stamping and constructions, EPL is in a great position to cooperate with such clients. We have products that meet all aspects of sustainability, as well as laminated tubes that nearly resemble the

At EPL, we believe we can make a significant contribution to environmental protection and resource optimization for future generations.

Message from SVP – Quality Assurance & Sustainability, Global



Pramod Menon
Sr. Vice President
Quality Assurance
& Sustainability, Global

We can all agree that the past year has been unpredictable and tough. While we are optimistic about the future, the pandemic's impact on us all continues to have a significant influence on our daily lives. We have not let circumstances deter us from keeping loyal to our beliefs, achieving our goals, and fulfilling the changing demands of our clients, thanks to the work of our talented and motivated colleagues.

Although we have made good progress on our sustainability goal, the recent year has highlighted the importance of sustainability and the necessity to accelerate this work. We must all contribute to converting our industry into one that is truly based on circularity and social fairness. While I am aware that

We are working hard to improve transparency about our sustainability plans and performance, as well as the sustainability credentials of our products.

there is still more work to be done, I am inspired by what we have accomplished thus far and am optimistic that EPL will continue to lead this transformation.

We are working hard to improve transparency about our sustainability plans and performance, as well as the sustainability credentials of our products. We are publishing our scope-3 emissions for the first time in this year's sustainability report. While keeping our commitment to transparency, we conducted a limited assurance engagement on specified sustainability information in compliance with the International Standard on Assurance Engagements (ISAE) 3000. We're forging ahead with product transparency initiatives to help our customers make more informed purchasing decisions.

There is much more to be done, and our direction is clear. We will continue to inspire and establish meaningful relationships with our customers, while also offering more sustainable products and scaling circular business models. We want to provide everyone the ability to express themselves and be proud of who they are and the decisions they make. But we can't do it on our own. We must continue to collaborate with others and form deeper partnerships both within and outside of our organisation. To do this, we are in process of collaborating with international organisations and initiatives such as the Ellen McArthur Foundation and the UN Global Compact, to name a few.

About EPL Limited



EPL Limited (formerly known as Essel Propack Limited), headquartered in Mumbai, India, is the world's leading speciality packaging company. Driven by our differentiating attributes of innovation, customer service, and value-leadership, we have been on illustrious growth path since our inception in 1982 and have become the preferred packaging partner of the world's largest FMCG brands.

Our global manufacturing footprint comprises 18 state-of-art facilities located in ten countries – China, Colombia, Egypt, Germany, India, Mexico, the Philippines, Poland, Russia, and United States. Our diverse, strong, and committed workforce of over 4,861 people (drawn from 25 different nationalities), have helped us in achieving milestone of manufacturing and selling over eight billion tubes annually. We cater to a variety of industries such as Beauty & Cosmetics, Pharma & Health, Food & Nutrition, Oral Care and Home Care.

Our Philosophy
Leading the Pack Sustainably



Our Mission

Our mission articulates how we will go about achieving our vision and is more tangible in nature.
"Market leading revenue growth. Capital efficient, Consistent earnings growth"



Our Vision

Our vision serves to guide us, now and in the future, as an ideal that we hold close to our hearts.
"To be the most sustainable packaging company in the world"



Values

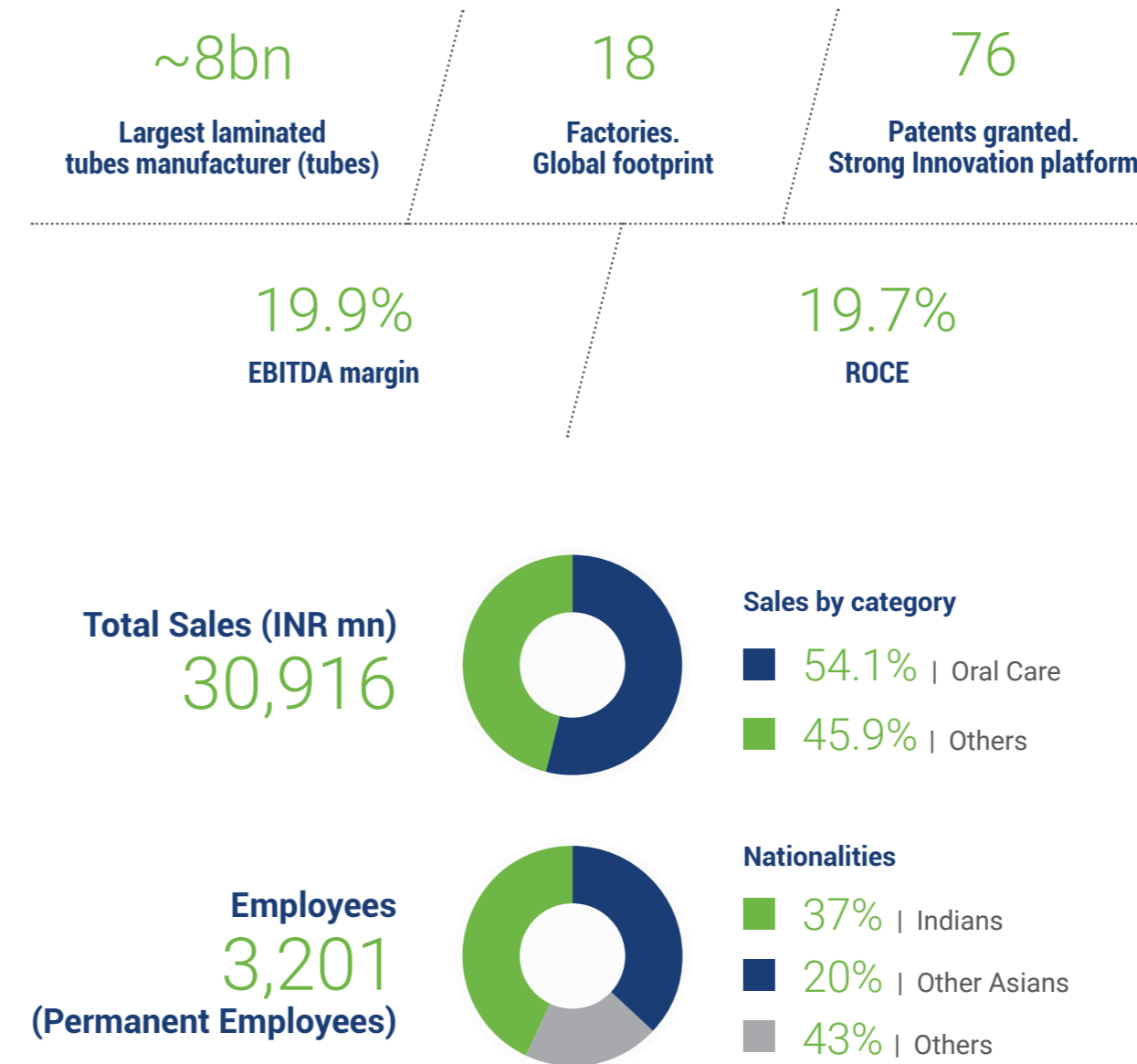
The culture we foster within our organization is our biggest asset, and is reflected in the four future-forward 'winning values':

- 
Disciplined Creativity
 - Agility and hunger for more
 - Cost-leadership
 - Creative pursuit of growth
- 
Remarkable Service
 - Deliver remarkable (wow) service
 - Create fresh experiences
 - Cement employee loyalty
- 
Customer Leading
 - Fantastic customer orientation
 - Customer-perceived value
 - Segmented innovation focus
- 
Commerce with Care
 - Leadership on sustainability
 - Sustainable community practices
 - Respect begets respect

EPL's Strategic Direction



At a Glance

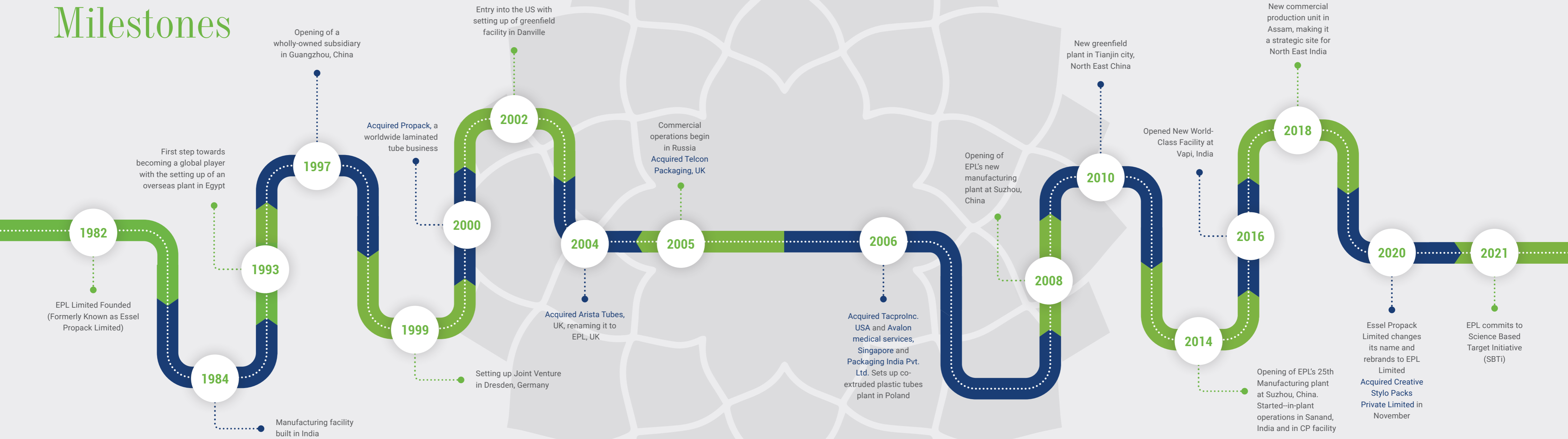


#1 Global specialty packaging company

One out of every **3 toothpaste packs** sold globally

Operates through its **state-of-the-art facilities** in the US, Mexico, Colombia, Poland, Germany, Egypt, Russia, China, the Philippines and India

Milestones



Global Footprint



AMERICAS

(United States of America, Mexico and Columbia)



Mauro Catopodis
President, America Region

Tube Sale % **20%**

Employee Strength **17.35%**

AMESA

Africa, Middle East and South Asia (India, Egypt)



Deepak Ganjoo
President, AMESA Region

Tube Sale % **31%**

Employee Strength **43.11%**

EAP

East Asia Pacific (China and Philipines)



Kelvin Wang
President, EAP Region

Tube Sale % **25%**

Employee Strength **19.10%**

EUROPE

(Germany, United Kingdom, Poland and Russia)



Alan Corner
President, Europe Region

Tube Sale % **24%**

Employee Strength **20.44%**



FY2021: Our Macro Economic Performance

Particular	FY 2020-21 (INR Millions)	FY 2019-20 (INR Millions)
Direct Revenue Generated	9,552	8,832
Revenue	8,409	8,042
Other Income	1,143	790
Economic Value Distributed	9,325	8,551
Operating cost	6,401	6,281
Employee wages and benefit	1,261	1,004
Payments to capital provider	1,440	1,068
Payment to Government	212	195
Community investment	11	3
Economic Value Retained	227	281



Despite of the obstacles, we are pleased to report that EPL produced great outcomes while mitigating risks and focusing on employee safety during these tough times.

The outbreak of the COVID-19 pandemic has impacted lives and businesses on an unprecedented scale throughout the fiscal, making it a difficult year. The long-term upheaval, which came in waves across the globe, put us and our resilience to the test on several levels. Despite these obstacles, we are pleased to report that EPL produced great outcomes while mitigating risks and focusing on employee safety during these tough times. We recorded a double-digit growth in revenues and profit. During the reporting period, our revenue increased by 12% and profit (before exceptional items) increased by 17.8%.

Even in these difficult times, our operational success illustrates our strong fundamentals and resilience. Our growth was driven by the efforts to create sales pipelines, reinforce our citadel categories, and acquire a higher market share. Despite the difficult circumstances, our EBIDTA increased by 9.9% to INR 6,155 million, with a margin of 19.9%. Operating profit before interest and taxes (EBIT) increased by 15.4% to INR 3,809 million, with the EBIT margin rising by 36 basis points to 12.3%.

Combatting the COVID-19 Pandemic

COVID-19's outbreak has had far-reaching consequences all around the world. Containing the spread of the pandemic and dealing with the influx of patients to be treated is the challenge for all the countries. Simultaneously, it raises a slew of economic issues as a result of regulatory mandates across the world. It calls for a multi-pronged response that includes strategic diagnostics and treatment, adequate and safe health infrastructure, and meeting the basic needs of underprivileged communities, all while gradually implementing projects and initiatives that will prepare communities for the post-COVID-19 scenario. Many corporations, CSR foundations, and business leaders have stepped forward to assist COVID-19 reaction in various roles since March-April 2020.



EPL partnered with a record of 50 Brands globally within a month of Covid-19 to create new hand sanitizer offerings

Giving millions of consumers unmatched safety and convenience with value of laminated tubes

During the crisis, we provided all necessary assistance to those who have been affected. We distributed ration and food and provided in-kind assistance to the families in need. Also, we have developed the "EPL COVID-19 Program" to satisfy the fundamental needs of those who have been impacted and deprived of necessities due to the lockdown.

Food and ration bags were provided to the marginalized communities in the neighbourhood of our factories in the states of Gujarat, Maharashtra, Himachal Pradesh, Goa, and Assam. The ration packets were distributed to migrant workers, daily wage labourers, tribal and villagers, and those others who had been adversely affected by the lockdown. We have also attempted our best to assist them. We have also contributed to the relief funds and supported several Non-Governmental Organisations (NGOs) in undertaking COVID-relief activities.

We have exemplified the saying "when the going gets tough, the tough get going" during a difficult pandemic year. We supported improved employee safety and health across all units, including clean and safe work environments for employees, the implementation of new SOPs, and changed work practises for safe operations. When the pandemic was at its peak, we implemented work-from-home policies at our corporate and regional offices.

We also used internal communication channels to provide fact-based updates and information to staff. We increased employee medical insurance coverage and provided proactive help to impacted employees as needed. We also hired a doctor to provide direct access and support to employees. As of March 31st, 2021, 110 employees were infected, with 94 having fully recovered and the remainder on their way to doing so.

COVID 19 has accelerated all things digital, which is one of its benefits. Every day, digital transformation will profoundly alter how we do business and interact with our stakeholders. With huge, ambitious ideas to transform our business, EPL is leaping into the future. We used digital platforms to deliver internal communication, cultural development, employee engagement, training and reporting among other things. Because of continual two-way interaction, we were able to sustain outstanding staff morale in these difficult circumstances.

EPL's contribution to Healthcare

The global pandemic had a significant impact on the global economy, our health and safety, and how we work and interact socially. The transition has been rapid, and there is still uncertainty about what lies next. We've been talking about VUCA (Volatility, Uncertainty, Complexity, and Ambiguity) environments for a long time, but the world is finally experiencing them after the Covid-19 global pandemic. To cope well, we need strong analysis, quick decision-making, courage to make decisions, and the ability to execute action plans quickly. It is becoming clear that much has changed since Covid-19 and will continue to change.

Our corporate, regional, and unit executives at EPL have been watching and analysing evolving changes, as well as adopting bold initiatives. The worldwide expertise available to our leadership validates global and local analysis, allowing us to learn from our experience and make high-quality business decisions to protect and expand our company.

Our job is to manage this uncertainty by staying close to the customers, to the market, to the industry & by reading signs and available data correctly. We do everything possible to ensure that our customers can fulfil and exceed their forecasts. Corrective and preventive actions are taken immediately by us, whenever situation does require for it – this helps us to ensure business continuity and to drive our growth further.

For good reason, EPL is a chosen partner for the Pharmaceutical and Health industries: our cutting-edge facilities across the world adhere to the highest manufacturing requirements and are fully prepared to ensure 100 percent sterile tubes. During this vital period of combating Covid-19 and guaranteeing the maximum level of protection, some of our customers

have urgently requested EPL to manufacture large quantities of Hand Sanitizer tubes. All of our important clients appreciated our quick response and proactive approach to meeting their urgent needs. We introduced a specialised programme called "Total Solution Provider" for sanitizers in tubes at the end of March. We contacted all of our existing and new customers to inquire about their Hand Sanitizer needs. Those who did not have a filling facility or experience in this area were referred to a third-party filler and assisted with our technical knowledge. We even assisted them in obtaining critical ingredients and raw materials for hand sanitizers in some circumstances.

We thank each EPL employee whose efforts contribute to the health and well-being of literally millions of our end users, as well as the success of our clients' businesses.



For good reason, EPL is a chosen partner for the Pharmaceutical and Health industries: our cutting-edge facilities across the world adhere to the highest manufacturing requirements and are fully prepared to ensure 100 percent sterile tubes.





Sustainability at EPL

In this section:

Sustainability Performance Highlights

EPL's Sustainability Approach

Partnership for Sustainable Future

Sustainability Goals and Commitments

Stakeholder Engagement

Materiality Assessment



Sustainability Performance Highlights*

Environment

9.75
(MTCO₂E/Million Tubes)
Carbon Intensity

27%
Reduction in Energy Consumption as compared to FY'20

'B'
Rating at CDP for Climate Change & Water Security

18.97%
Water Recycled

10,580 GJ
Renewable Energy Consumed

5%
Reduction in Non-Hazardous Waste

**Performance highlights are from Apr2020 to Dec 2021*

4,861
Total Workforce across Globe

38%
Factories SEDEX audited in last two years

Social

~25
Different Nationalities Employees

INR 22.7* Million
CSR Spent

*(*Includes CSR amount actual spent during FY 21 and allocated amount for approved/ongoing projects of the Company)*

'Best Governed Company'

Award at ICSI for Excellence in Corporate Governance

Governance

#1
Specialty Packaging Company in the World

10
Operating Countries across 6 Continent

33%
Independent Director in EPL Limited



EPL's Sustainability Approach

Climate change is a significant threat, and we can do a lot to mitigate it, whether it's by lowering emissions, reducing our carbon footprint, conserving energy, or collaborating with others to make a major difference. This is more than a goal; it is our pledge to make the world a better place. At EPL, we trust that we can make a significant contribution to environmental protection and resource optimization for future generations. We are invested in the future; after all, that's where we are going to lead the rest of our lives. While we have

integrated sustainability into our company's strategy, procedures, and core operations, we are developing a comprehensive sustainability roadmap that will explain our objectives and action plans for transforming our operations in a sustainable and profitable manner. We plan to work with and encourage our value chain partners - suppliers and customers - to make ethical business decisions. ESG is a holistic priority area for us at EPL, encompassing Product, Process, and People Sustainability.



This is more than a goal; it is our pledge to make the world a better place. At EPL, we trust that we can make a significant contribution to environmental protection and resource optimization for future generations.



Product Sustainability

We are ahead of the curve on product sustainability. Our Platina range contributes strongly towards a circular economy, and we are on our way to be 100% recycle-ready over the next few years. We also proactively drive initiatives like PCR and PIR to ensure that we are leading thought in our industry.



Process Sustainability

We are focused on CO₂ emission reduction through a company-wide initiative that targets renewable energy, wastage reduction and recyclability with the goal of achieving carbon-neutrality.



People Sustainability

EPL focuses on ethics, labour and human rights whilst following SEDEX guidelines. Our employee practices are very progressive, including our policies on Diversity & Inclusion. Our CSR initiatives focuses on driving positive change for stakeholders around our factories, with initiatives around waste management and skill development.

Global transition from sustainability to ESG

In the wake of the COVID-19 outbreak, packaging has become even more critical. As a result, finding sustainable packaging solutions is an important industry trend that drives product development and innovation. The use of more recycled, certified, and renewable raw materials, as well as reusable packaging, has become our priority. ESG is a strategic lever for generating new growth prospects and improving performance. The world is changing, and a concentration on sustainability reporting is now considered as insufficient because it ignores corporate governance issues. It's time for businesses to take the lead and expand their reporting, moving beyond sustainability and CSR to include ESG.



The use of more recycled, certified, and renewable raw materials, as well as reusable packaging, has become our priority. ESG is a strategic lever for generating new growth prospects and improving performance.



Consumers and employees are increasingly looking for businesses that share their values, and ESG considerations are at the top of the agenda for key stakeholders. Millennials are leading the charge on sustainable investing, and consumers and employees are increasingly looking for businesses that share their values. We are re at crossroads in the business world, with demand coming from all directions. Our ESG approach is underpinned by the company's purpose and firmly ingrained within the business operations by embracing this new era of corporate sustainability. For us, ESG is an area of holistic focus. The environment is crucial to us, and we have been working meticulously for several years to build a strong culture of sustainability within the organization. The environmental component of ESG examines the

environmental impact of EPL's resource use. This includes our carbon footprint, specific materials utilised, water use, and procurement procedures, as well as a slew of other factors that have a direct impact on the environment. The social component of ESG examines how EPL's business deals with societal challenges, such as our internal labour policies and how the company encourages inclusion and diversity. Finally, EPL's internal policies, which focus on the legal compliance and other decision-making, are addressed in the governance section.

Partnerships for Sustainable Future

Environment



EPL is committed to set GHG emission reduction targets leading to Net-Zero pathway guided by SBTi (Science based Target initiative)



EPL has committed to New Plastic Economy Global Commitment led by Ellen MacArthur Foundation with UNEP



EPL has joined CDP (Formerly Carbon Disclosure Project) to transparently disclose its policies and report its actions environmental impact and tackle climate change issues.



EPL is the founding member of India Plastic Pact (IPP) that focuses on addressing barriers to circularity in the plastic packaging sector. It is a collaboration between WWF, CII and WRAP (UK based global NGO)



EPL uses Resource Advisor an AI assisted and cloud based solution from Schneider Electric to manage, monitor, evaluate and report energy, water and waste data across all its location. EPL believes in data based approach towards Sustainability

Social



EPL is signatory to UN Global Compact (UNGC) and commits to its Ten Principles on Environment, Labor, Human Rights and Corruption



EPL has always supported customers to conduct SMETA (Sedex Members Ethical Trade Audits) audits of our factories to ensure social compliance is met in terms of labour, health & Safety, environment and business ethics



EPL has collaborated with EcoVadis for its Business sustainability assessment and ratings. This rating helps us to improve our Environment, Social and Ethical performance. EcoVadis ratings are extensively asked by our customers .

Governance



EPL uses Legatrix an IT-enabled legal support service relating tool for ensuring legal and regulatory compliances and control mechanism.



Sustainability Goals and Commitments

TARGETS FOR 2025



GHG EMISSIONS

To transition to low carbon footprint

TARGETS FOR 2025

30% GHG Emission reduction from all the operations against 2017 Base Year

Stakeholder Engagement

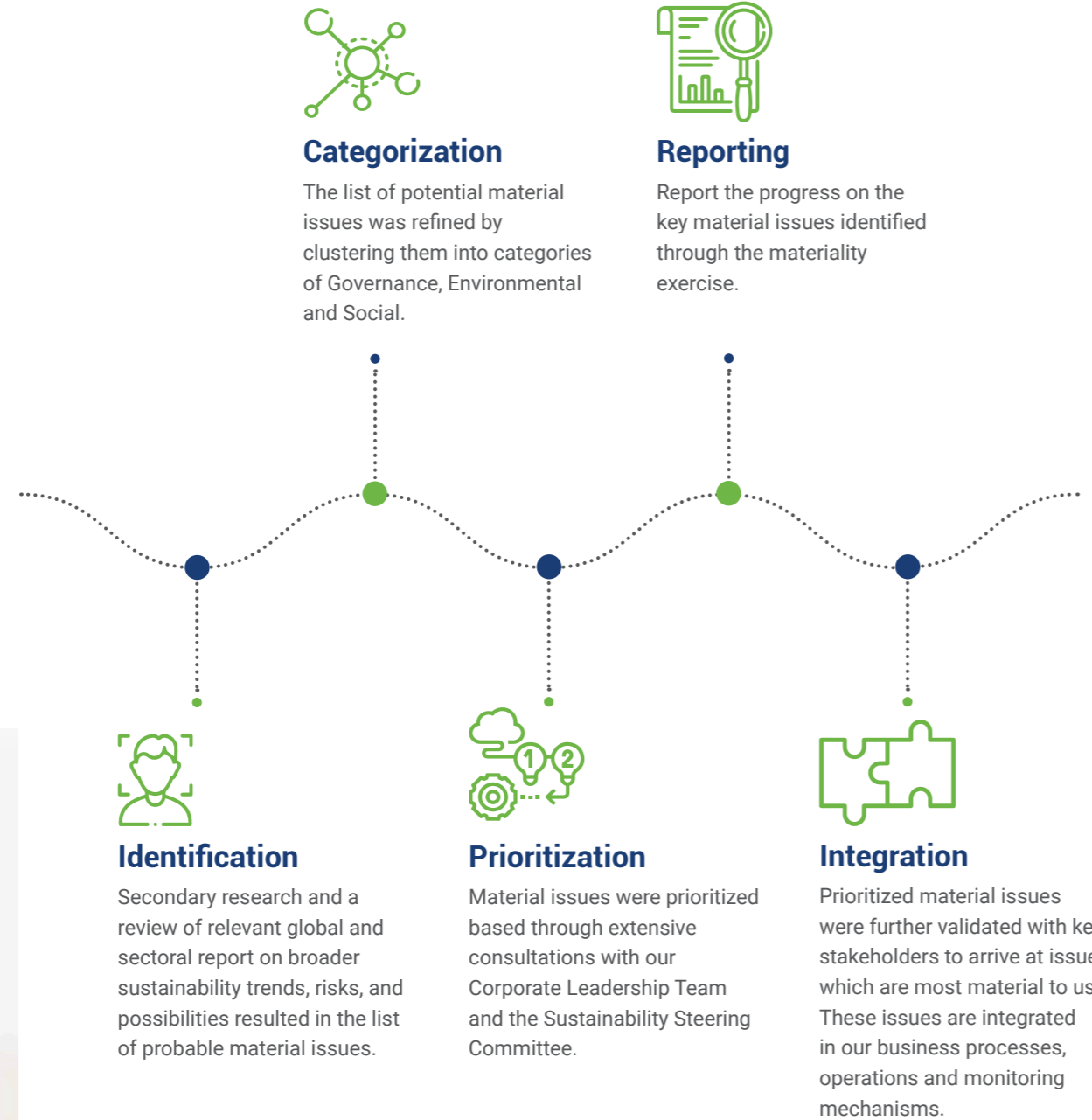
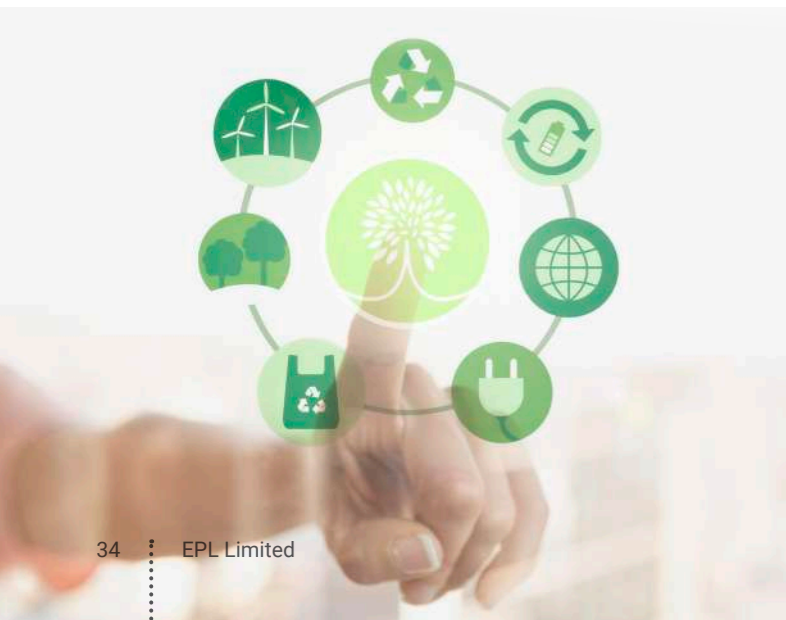
We, at EPL, believe that engaging with our investors, customers and employees spread all over the world is imperative for building and growing a sustainable business. We believe that consistent and rapid change is an inevitable element of today's environment, and it is our goal to drive change as often as possible, as well as to be an early adopter of all new trends. It is critical to ensure that we understand stakeholders' views and address most relevant concerns through our Sustainability – focus areas. This proactive engagement helps us to grow as an organisation and enhance our relationships with them. As a responsible global organisation, we place a high priority on being attentive to our stakeholders' expectations, which allows us to evaluate our approach to creating value for them on a regular basis.

Investors, employees, suppliers, customers, local communities, and industry associations are our key stakeholders' groups. We communicate with a diverse range of stakeholders on a regular basis through a combination of pre-determined, structured, and need-based engagement techniques, which are summarised below:

Stakeholder Groups	Engagement Objectives	Engagement Mechanisms and Frequency
Shareholders & Investors	<ul style="list-style-type: none"> Understand concerns and expectations Create higher shared value 	<ul style="list-style-type: none"> Quarterly Financial Reporting Annual General meeting Quarterly Investor presentations and calls transcripts
Employees	<ul style="list-style-type: none"> Share our vision, short-term and long-term goals, workplace needs and expectations Understand their career ambitions, job satisfaction parameters, support career growth, training and development 	<ul style="list-style-type: none"> Structured appraisals, career path guidance, training programs, employee rewards, recognition and development programmes Employee feedback and surveys
Suppliers	<ul style="list-style-type: none"> Sharing of mutual expectations and needs about quality, cost and timely delivery, growth plans Sharing of best practices 	<ul style="list-style-type: none"> Periodic one-to-one interactions with key suppliers Periodic engagement meets
Customers	<ul style="list-style-type: none"> Develop a sustained relationship Anticipate short and long-term expectations 	<ul style="list-style-type: none"> Periodic one-to-one interactions with customers Structured Customer Engagement Program (CEP)
Local Communities	<ul style="list-style-type: none"> Developing and supporting local economies and communities 	<ul style="list-style-type: none"> Corporate Social Responsibility (CSR) initiatives Focussed group discussions with the community
Industry Associations	<ul style="list-style-type: none"> Policy advocacy and thought leadership 	<ul style="list-style-type: none"> Memberships in leading industry association Participation of senior management in key forums and events
Government	<ul style="list-style-type: none"> Understand compliance and applicable regulations 	<ul style="list-style-type: none"> Submission of relevant compliance documents

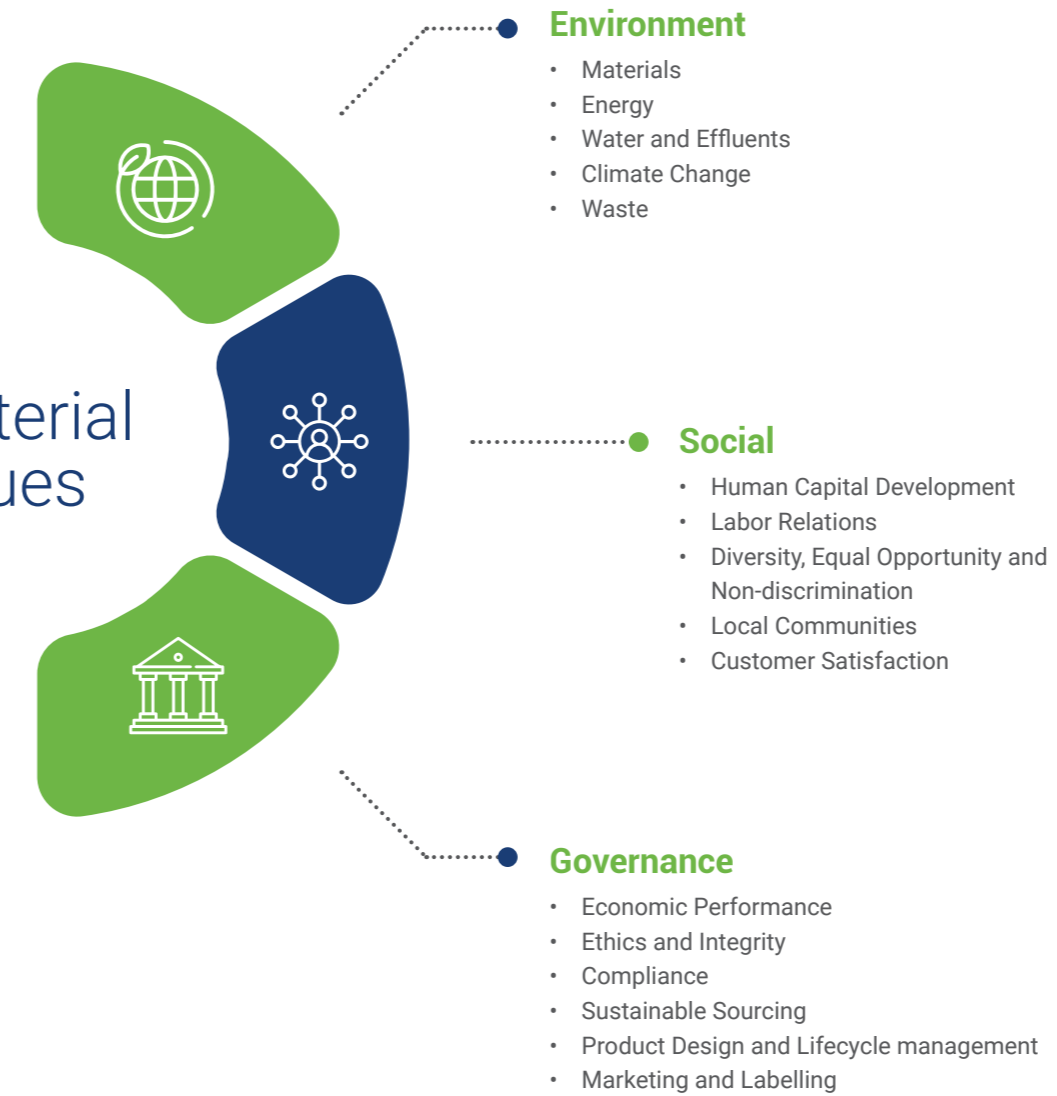
Materiality Assessment

At EPL, we conducted a stakeholder engagement exercise and materiality assessment in FY 2019-20 and aim to continue working on the identified material issues and publish progress on them in the Sustainability reports for FY 2020-21 and FY 2021-22. We plan to conduct the next materiality assessment in FY 2022-23. In previous fiscal, we have assessed our list of material topics for relevance and application in three consecutive reporting years. We conducted a comprehensive stakeholder engagement process to identify crucial material issues that are important to the organisation and could have a substantial influence on our operations. The following is the procedure followed for identifying the material issues:



Key material issues which are identified are as follows

Material Issues



Aligning with the UN SDGs

We are determined to shoulder our responsibility and support the global community to achieve the Sustainable Development Goals (SDGs). Our approach to sustainability aligns with specific aims and helps to create a better world for all living things. We evaluate our actions and their influence on the SDGs, as well as related risks, to remove roadblocks to a more sustainable future.



Mapping of the Material issues with UN SDGs

Identified material issue	What it means to us	Impact boundary	Stakeholders impacted	SDGs Mapping
Environment				
Materials	Systematic approach to using and reusing materials more productively over their entire life cycles with focus on recycled input materials.	Within and outside EPL	<ul style="list-style-type: none"> Employees Suppliers Local Communities 	
Energy	Energy management within EPL, including steps taken to reduce the energy intensity and increase the share of renewable sources.	Within EPL	<ul style="list-style-type: none"> Employees 	
Water and Effluents	Water management within operations, including steps taken to recycle water and reduce the water intensity.	Within and outside EPL	<ul style="list-style-type: none"> Employees Local Communities 	
Climate Change	Efforts to reduce or mitigate greenhouse gas emissions by us, contributing towards national and global action on addressing climate change crisis.	Within and outside EPL	<ul style="list-style-type: none"> Employees Local Communities 	
Waste	Efforts to reduce, recycle and reuse waste and disposing them in an environmentally friendly manner.	Within and outside EPL	<ul style="list-style-type: none"> Employees Local Communities 	
Social				
Human Capital Development	Policies and practices with respect to human resource development, including hiring and retention of employees and opportunities provided for skill upgradation and continuous learning that help them in professional growth.	Within EPL	<ul style="list-style-type: none"> Employees 	
Labor Relations	Policies and practices with respect working conditions, wellness and discussion on matters pertaining to significant operational changes.	Within EPL	<ul style="list-style-type: none"> Employees 	
Diversity, Equal Opportunity and Non-discrimination	Ensuring fairness and equal opportunity for everyone, irrespective of race, religion, gender, orientation, age, education, etc.	Within EPL	<ul style="list-style-type: none"> Employees 	

Identified material issue	What it means to us	Impact boundary	Stakeholders impacted	SDGs Mapping
Local Communities	Relationship with the local community, including the community engagement and development programmes and thereby creating positive impacts.	Outside EPL	<ul style="list-style-type: none"> Local Communities 	
Customer Satisfaction	Our approach towards sustained relationships with customers through active and focussed engagement.	Within and outside EPL	<ul style="list-style-type: none"> Customers 	
Governance				
Economic Performance	Key economic performance parameters, covering the direct economic value generated and distributed.	Within and outside EPL	<ul style="list-style-type: none"> Investors Employees 	
Ethics and integrity	Moral and ethical beliefs that guides our values, behaviours and decisions, including expectations from relevant external stakeholders.	Within and outside EPL	<ul style="list-style-type: none"> Investors Employees Suppliers Customers Local Communities Industry Associations Government 	
Compliance	Compliance to all the applicable regulations and laws and demonstrating best practices with respect to governance and processes for managing compliance.	Within EPL	<ul style="list-style-type: none"> Investors Employees 	
Sustainable Sourcing	Integration of social, ethical and environmental performance of suppliers in the supplier selection and assessment processes.	Within and outside EPL	<ul style="list-style-type: none"> Employees Suppliers 	
Product Design and Lifecycle management	Developing product designs that aims to reduce our products' resource use and negative impacts to the environment across the life cycle.	Within and outside EPL	<ul style="list-style-type: none"> Employees Customers Suppliers Local Communities 	
Marketing & Labelling	Helping customers make informed choices fair and responsible marketing communications.	Within and outside EPL	<ul style="list-style-type: none"> Customers 	

Product Sustainability



In this section:

- Product Stewardship
- Customer Engagement
- Material Consumption
- Responsible Procurement

“

Creating a circular economy, designed to simultaneously benefit businesses, society, and the environment is crucial. We need to reimagine entire value chain. Linear 'take-make-waste' models of the past are passé, and we need to design for regeneration, gradually decoupling growth from the consumption of finite resources.

Hariharan K Nair,
President, Creativity & Innovation

Our efforts contribute to the following UN SDGs:



Platina and Platina Pro tubes with less than 5% barrier resin have **RECOGNITION FROM THE ASSOCIATION OF PLASTICS RECYCLERS (APR), USA,** as meeting or exceeding the most strict APR HDPE Critical Guidance criteria.



EPL's Etain tubes has won the **EUROPEAN TUBE MANUFACTURERS ASSOCIATION'S (ETMA) AWARD** in the "Sustainability" category

Product Stewardship



The future of business is green and at EPL we have levelled up our efforts at sustainability systematically greening our products, processes, and ecosystem. As plastics are gaining more and more share in Packaging, Sustainability is now becoming the key trend driving/enabling growth. We believe "Packaging Sustainability" is not a choice anymore, it is our very permission to operate, anywhere in the world. As a responsible producer of laminate tubes, we ensure that our products are safe to handle, properly managed and disposed after they come to end of their use.

We are committed to develop sustainable products that customers want, and their end users expect. Our emphasis and energies are future oriented where innovation, creativity and sustainability will guide our path. Therefore, we offer products that qualify under all the 3-Rs of sustainability Recycle, Reduce and Reuse. Innovation coupled with high quality-controlled process, operational excellence, and technology leadership at EPL for producing sustainable packaging provides us the most important competitive edge while reducing waste and waste leakages.

Research & innovation:

The very first core value of EPL is 'Disciplined Creativity' which is a paradoxical approach to being agile and to have hunger for more that unlocks unlimited opportunities for success. The 'Creativity and Innovation (C&I)' function at EPL leads the research and development of innovative and sustainable products and are the key drivers of our growth as a leading global player. The C&I team has successfully amalgamated its deep knowledge of the polymer science, conversion process and engineering to focus on developing sustainable tubes. The innovation team leads the research in areas such as

barrier science, product resistivity, product migration, sealability, and regulatory compliance. Furthermore, the product development teams build on this research and interact with customers to provide appropriate solutions like structure finalization, colour, shoulder and cap type, and decoration possibilities. Based on approvals, we then develop mock-up samples and undertake stability studies with ingredient materials. Every year EPL spends around 2% of the total annual revenue for innovation. Since last two years, this entire amount has been spent to develop products that are recyclable, reusable, or reducible.

Our Goal is to offer totally recyclable barrier laminate tubes that are functionally equivalent to Aluminum barrier tubes

76 Patents Granted to EPL

EPL commits To offer 20% of the laminate portfolio with 30% PCR composition or more by 2025

With renewed energy at EPL, we have adopted three pronged approach towards innovation.



Market-led innovation

Our customer needs define and form the core of our research activities. We get involved with our customers to conceptualize path-breaking and innovative ideas and execute them. We provide customized and novel product packaging solutions for various applications. These applications may broadly be categorized into Beauty & Cosmetics, Pharma & Health, Food & Home and Oral care segments.



Innovation for ease of recycling/reusability



Technology-driven innovation

For a sustainable future for all, EPL is developing its capabilities to partner with customers and abreast them on evolving customers behaviour, market and categories that are growing. For this EPL is working towards providing newer and better functionality to the tubes such as soft touch, high clarity – UV barrier, authentic and holographic technologies etc.

EPL product innovation journey



EPL has a clear 3-R approach for its product portfolio development thus contributing to a circular economy:

Reduce:

Using next generation polymers, design, and recipes to develop webs with enhanced functionality, that can help in reducing the thickness and lead to source reduction.

Reuse:

EPL seeks raw materials that can protect the product and have lower environmental and social impact. With packaging innovation that at the heart of our value chain for driving sustainability we strive to include more post-consumer recycled (PCR) material having

FDA NON. PCR materials have lower carbon footprint than a virgin material. By using PCR in the tube sleeves and shoulder thus enables reuse of resins and reducing fresh demand. At present we offer tubes with up to 50% PCR content. From previous year our sales of PCR laminate has doubled for Etain tubes in quantity. EPL is also exploring usage of Post Industrial recycled resins as an alternate to virgin resins. EPL aspires for the day when every tube made by us will have composition of PCR or PIR resins in it.

Recycle:

We have focused on replacing traditional barrier materials like Aluminum foil and Ethylene Vinyl Alcohol (EVOH) with water based barrier coatings that are

recycle friendly. This has effectively made 100% of the tube material recyclable into PE stream. Our fully recyclable Platina tube and caps are certified as 100% recyclable by The Association of Plastic Recyclers (APR) and RecyClass European certification for 'Code 2' (recycling), making it the first speciality packaging tubes and caps to be recognised as 100 percent recyclable, globally. In this year Platina laminate has been a highlight as its acceptance and demand has increased 10 times by quantity as compared to FY2019-20. Also, the demand for Green Maple Leaf and Organic Green Maple Leaf laminates has grown by 2 times this year as compared to previous year.



Platina

PLATINA is an eco-friendly laminated tube designed in line with "Recycle" and "Reduce" as the sustainability theme. PLATINA tubes with less than 5% barrier resin have recognition from the Association of Plastics Recyclers (APR), USA, as meeting or exceeding the strictest APR HDPE critical guidance criteria.

PLATINA range of HDPE tubes are designed to deliver source reduction and recyclability without losing on any of the functional properties of the tube. It provides extraordinary product stability, shelf-life properties, and a rich feel. It is especially suited for oral, toiletries and food products. By reducing the packaging weight, PLATINA helps in reducing the product's carbon footprint, making it the eco-friendly choice and helps in achieving the sustainability goal.

Platina Pro

PLATINA PRO is a second-generation Platina Tube which further builds on the advantage of Recycle and Reduce theme by offering best in class flavour barrier properties, enhanced HAPTICS and Chemical resistance.

Platina Pro is a significant step forward in offering flavour barrier properties close to Aluminium tubes in Plastic barrier tubes.

Platina Pro has widened the scope of products that can be shifted from Aluminium barrier tubes to recyclable tubes helping many of the brand owners in meeting their sustainability goals.



Etain

ETAIN is a new, fully recyclable packaging tube from EPL. Etain tubes can be made using up to 25% of recycled material, reducing the amount of virgin plastic needed in tube packaging. ETAIN tubes are fully recyclable, enabling it to go back into the same process that it came from.

Etain Post-Consumer Recycled (PCR) tubes is highly customizable, and the amount of PCR can be varied depending upon customer requirements and the nature of the product that is contained within the package. Etain is the first of many products from EPL addressing sustainability. It ensures that the lifecycle of a product does not destroy its source or the environment.



Green Maple Leaf

Green Maple Leaf is an eco-friendly laminated tube that maintains the freshness of products while keeping in line with our commitment towards the environment and society. This fully recyclable packaging solution helps prevent oxidization of contents with a proprietary oxygen-barrier coated core layer and an all-polyethylene (PE) film multilayer laminate. It is especially suited for cosmetics, toiletries, and food products. The recyclable, all-plastic laminate helps in reducing a product's carbon footprint, making it the best eco-friendly choice to keep products fresh.

It supports and strengthens EPL's Go-Green Initiative, ensuring that we are leading the way in making meaningful contributions for a greener, better, healthier planet. The tube has the ability to retain its shape even after repeated use and product dispensation. Setting a new curve to packaging innovation, it is aimed at markets demanding sustainability by replacing EVOH tubes.

Organic Green Maple Leaf

Organic Green Maple Leaf (GML) is an eco-friendly laminated tube designed in line with "RECYCLE" as the sustainability theme. Organic GML 300 based laminated tube with less than 5% barrier resin, received recognition from Association of Plastics Recyclers (APR), USA as meeting or exceeding the APR HDPE Critical Guidance criteria.

This product has up to 50% Biogenic Carbon content, derived from Sustainable feedstock source as against Carbon derived from Fossil fuels, helping in reducing the product's carbon footprint and making it an eco-friendly choice.

The higher stiffness of HDPE based O-GML tubes also helps in delivering source reduction, providing good product stability, shelf life, and a rich feel. It is especially suited for oral, personal care and toiletries segments.



We have been recognized and certified by the Department of Scientific & Industrial Research, Government of India, besides having 129 alive patents/ applications in the different geographies across the world with respect to the various inventions and we have already been granted 76 patents. Our research and development efforts continue to win accolades in several forums and among customers across the globe. We are committed to continually partner with our customers and other stakeholders in rolling out new products globally. Our structured C&I development process ensures a healthy innovation pipeline and will continue contributing to the overall sales and profitability.

Innovation during Product Development:

EPL ensures innovation not only at product research stage but also other stages of product development along the value chain, thus improving quality, efficiency, data accuracy and reducing waste.



Service Innovation

- EPL consistently raises the bar on customer experience by introducing innovative solutions to help customers with packaging design early in the cycle.
- Our e-ACT (Electronic Artwork Collaboration tool) is a cloud-based tool for artwork collaboration



CO - Creation

- EPL works together with customers from 'Concept to Tube' stages to define, design, develop and deploy new ideas
- This results in first time right process, zero wastage due to wrong artwork, significant time saving and greater sustainability



Process Innovation

- Moving more and more operations from 6-Sigma quality to Zero Defects quality
- Improving throughput with minimal wastage, including reuse of laminates
- Innovating packaging materials to enhance sustainability through material reuse



Technology and Manufacturing

- EPL has largest network of the art 12-color digital printers which is epitome of precision, decoration and allows us most challenging printing tasks with ease
- Co-developing machines with our suppliers as they emerge and gives us competitive advantage



Decoration

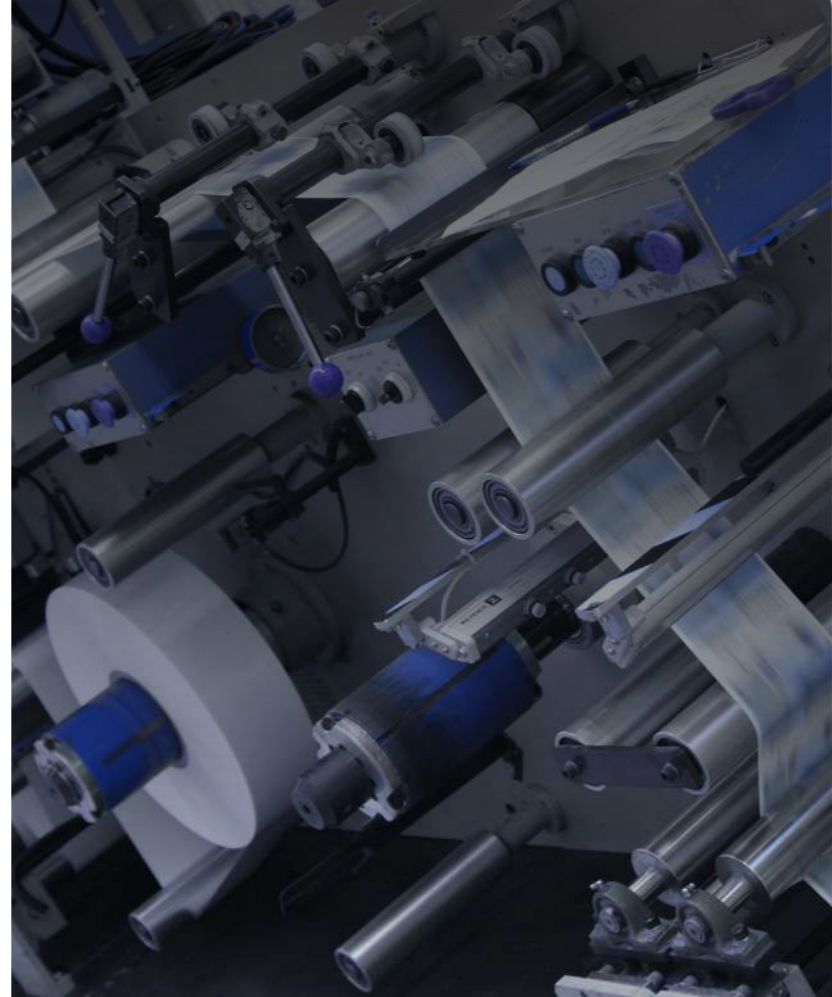
- EPL creates packaging for the world's biggest brands, where fidelity, replicability and registration of colors is crucial. Thus, we have collaborated with choice of ink partners for color accuracy
- EPL ensures to keep color tolerances minimal and keep printing process in house to retain total control on color performance in terms of plates, presses or trainings
- Our near-zero margin printing allows effortless printing on very small surface with negligible wastage



Digital Transformation

EPL's digital mantra 'SPRINT' stands for Simplify, Predictive, Robust, Innovative, Nimble and Transform and have initiatives in 3 Key areas

1. Customer Experience: e-ACT tool
2. Operational Excellence:
 - a) e-PAD (e-process automation and digitization) is a shop floor automation initiative.
3. Enterprise Wide Solutions: EPL leverages public, private and hybrid cloud extensively to stay compliant, agile and cost effective



Innovation
is key to Unlocking growth
for us at EPL

Product and Customer Safety :

EPL understands the importance of product safety and knows that the packaging tubes play a vital role in protecting the product, so that it can reach consumers in safe condition. As a responsible manufacturing company, consumer's health & safety is of utmost importance to us and our customers. Product Performance testing and analysis is conducted at our state-of-the-art C&I Laboratory. Manufacturing sites ensures all the regulatory compliances with respect to operating geography (local/national/global) are fulfilled for the finished product. EPL ensures procurement of raw materials that are compliant with relevant regulations such as national/regional chemical inventories, US and EU Food Regulations, CONEG, 94/62/EC, Prop 65, and RoHS, and also performs required compliance testing from globally reputed labs to ensure product safety.

Also, EPL ensures procurement of raw material that are compliant to regulatory quality and safety standards only like US FDA, REACH regulations etc.

Every manufacturing site of EPL ensures product quality is maintained from use of raw material through the finished product. EPL establishes quality excellence through implementing 'one company, one quality' program, aggressive defect elimination with 'Zero Defect' initiative, and automation of overall product quality performance. Our well defined 'Good Manufacturing Practices' program assures the best product standards are maintained always based on the categories of applications we participate in. 5% of our sites hold certification for ISO9001 – Quality Management system, 65% plants are certified with food and safety packaging certifications.

If the customers find our packaging tube to be part of any non-compliance incident, they can inform to us through our customer complaint system. In FY 2020-21, we have not received any complaints across the global business regarding product or customer safety. Therefore, no product recall occurred.

Product Life Cycle Assessment

EPL uses product life cycle analysis approach during laminate development to study the positive impacts of our sustainable product offerings. We use GaBi packaging calculator to conduct Life Cycle Assessment (LCA) of our packaging products, assess its environmental risk and benefit and to understand circularity of our products. We use it in new packaging developments and to compare existing options to potential updates to align with sustainability goals of our customers. These assessments are typically completed during our product development process in partnership with customers. Both current and emerging issues are considered

We have evaluated the performance of Platina 250 tubes by comparing it with the traditional series of tubes for life cycle environmental impacts and obtained reassuring results.



Reduction in greenhouse gas emissions (KgCO₂e)

12%

15%

Reduction in freshwater intake (Kg P eq)

Reduction in ozone formation (NM VOC eq)

15%

11%

Reduction in Energy demand (MJ)

Customer Management



Most of our customers aim to achieve total recyclability, reduce virgin plastic usage, increase use of post-consumer recycled plastic material, and explore eco-friendly packaging alternates to plastics by 2025.

Embarking on Sustainability Journey with Customers

Partnerships and Collaboration are key drivers at EPL for new product development. We consciously partner with our clients to understand their requirements and co-create sustainable and efficient packaging solutions for their products. Our consumers are driving Sustainability agenda globally today and our global clients have committed to ambitious sustainability targets with clear road map to achieve them. EPL is committed to partner customer's sustainability journey and lead them in the process. Most of our customers aim to achieve total recyclability, reduce virgin plastic usage, increase use of post-consumer recycled plastic material, and explore eco-friendly packaging alternates to plastics by 2025. Some clients have additionally announced their intention to eliminate secondary packaging and EPL is in a great position to partner with such clients through advanced innovations in both print decorations and tube designs.

Customer Engagement Program

We are committed to pioneering sustainable packaging by collaborating closely with our customers and exploring new options. Our company's future is green, and we want to be at the forefront of progress in our field. Customer interactions have always been important to us, and we believe that engaging experiences are the next frontier in innovation. This encompasses a variety of efforts, such as executing global innovation projects for major customers, designing more downstream solutions, utilising technology to enable rapid global rollouts, delivering new convenience ideas, and leading the charge on customisation for our clients.

At EPL, the purpose of Customer Engagement Programs (CEPs) is to enhance our ties with key stakeholders at existing customer accounts and promote loyalty. Sales and Marketing along with EPL factory team engages with strategic customers to proactively understand customer feedback, new product requirements and to communicate supply chain performance periodically.

EPL address all the customer issues through online 8D customer complaint management portal and our IT team ensures and maintains the highest level of customer data privacy at all stages of customer engagement.

Types of Customer Engagement Programs

1. Monthly innovation meetings to showcase EPL developed sustainable solutions
2. Product introduction roadshows to test range and applicability
3. Periodic interactions to address customer problems and feedback

EPL Europe's online roadshow for customers

Digital technology has made work possible and safe during the pandemic. At EPL, we are conscious of building our digital strategy to stay close to our customer base, to enhance customer relationship and to leverage digitalization to ensure the health and safety of our employees. As part of this effort, EPL Europe organized their first online roadshow for customers with the purpose of sharing the latest sustainability solutions and understand how we can support our customers in meaningful ways towards achieving their sustainability goals.

The Virtual Roadshow enabled us to:

1. Re-Connect with the customers and exchange information on business, current challenges, and opportunities.
2. Update them on the progress of the pipeline projects, if already ongoing and aligning on next steps.
3. Seek clarity and update on customers sustainability targets.
4. Validate and update our understanding of customers' current tube demand, and competitors in place, amongst others.

A week-long online roadshow was conducted in November 2020 with over 50 timeslots to reach out to key customers and key prospects. EPL Europe was able to interact with more than 250 people during this roadshow. Customers from various segments of Beauty & Cosmetics, Oral, Pharma, Food, Others attended the online Roadshow. Customers representing MNCs, international brands, local brands, private labels, distributors, contract fillers and full-

service providers participated in the roadshow. Proactive proposals offering sustainable solutions by EPL was presented to each of these customers, thereby giving them individual attention. A good representation of all our departments and functions made the roadshow a successful endeavor.

We want to help our customers to adapt to a digital or remote way of doing business. To mitigate the impact of the novel coronavirus, we interact with our customers, support them in a meaningful way, and provide them thorough information. The online roadshow conveyed our complete engagement with issues at hand and infused our virtual interactions with a human touch to help make the process a lot smoother for all.



The online roadshow conducted in November 2020 had more than 50 timeslots to reach out to key customers and key prospects. Through this, EPL Europe was able to interact with over 250 people during the roadshow.



Material Consumption

The role of materials has become more vital than ever, whether it is through the development of new materials that are less harmful for the environment or the reuse and remanufacturing of existing materials and products to reduce waste. At EPL, we recognise the significance of obtaining raw materials in a sustainable manner. We make sure that materials are procured in such a way that they produce high-quality products and also have a lower environmental impact. We have no dependence on natural resources for procuring the raw materials.

In FY 2020-21, EPL has consumed 167.05 MT of materials, which include raw material, semi-manufactured goods, and packaging materials. The raw materials mainly comprise of polymers such as LLDPE, HDPE, Master Batch, PP, and LDPE, laminated and labels. The consumption of these raw materials during this fiscal increased by 4.5% whereas our that of semi-manufactured goods including aluminium foil decreased by 2% as against the previous year. Moreover, the cartons, which are used for packaging of our products are made of renewable material.

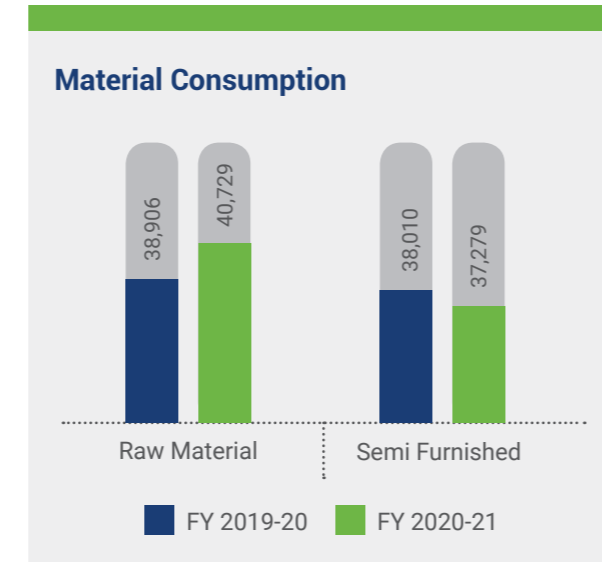
The following tables includes FY 2020-21 cumulative consumption of Raw materials and Semi-manufactured goods:

Raw Materials used

Sr No	Materials (in Tonnes)	FY 2019-20	FY 2020-21
1	Polymers	38,541	40,419
2	Graphics/labels	78	86
3	Laminate	287	224

Semi-manufactured Goods:

Sr No	Materials (in Tonnes)	FY 2019-20	FY 2020-21
1	Aluminium Foil	2,799	3,337
2	Caps	35,211	33,942

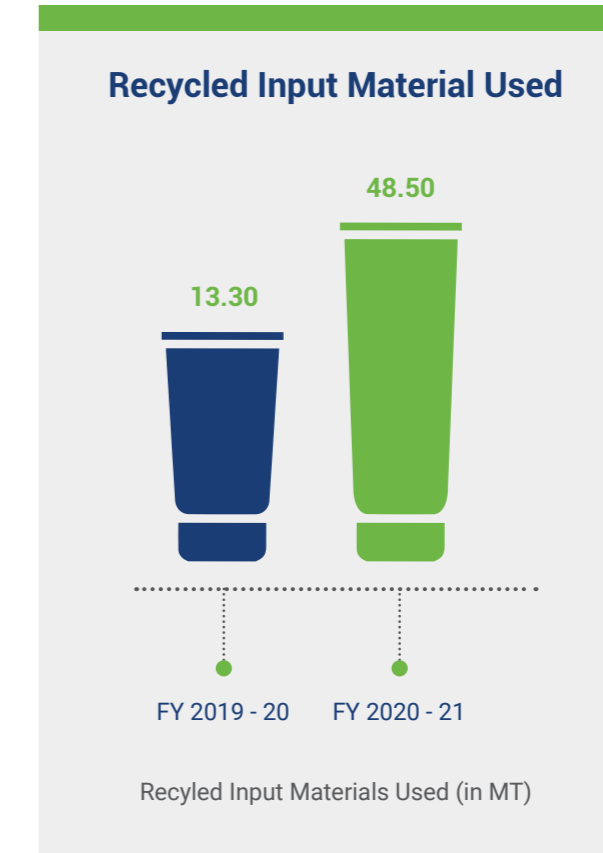


40.72 MT
of raw materials used
in FY 2020-21

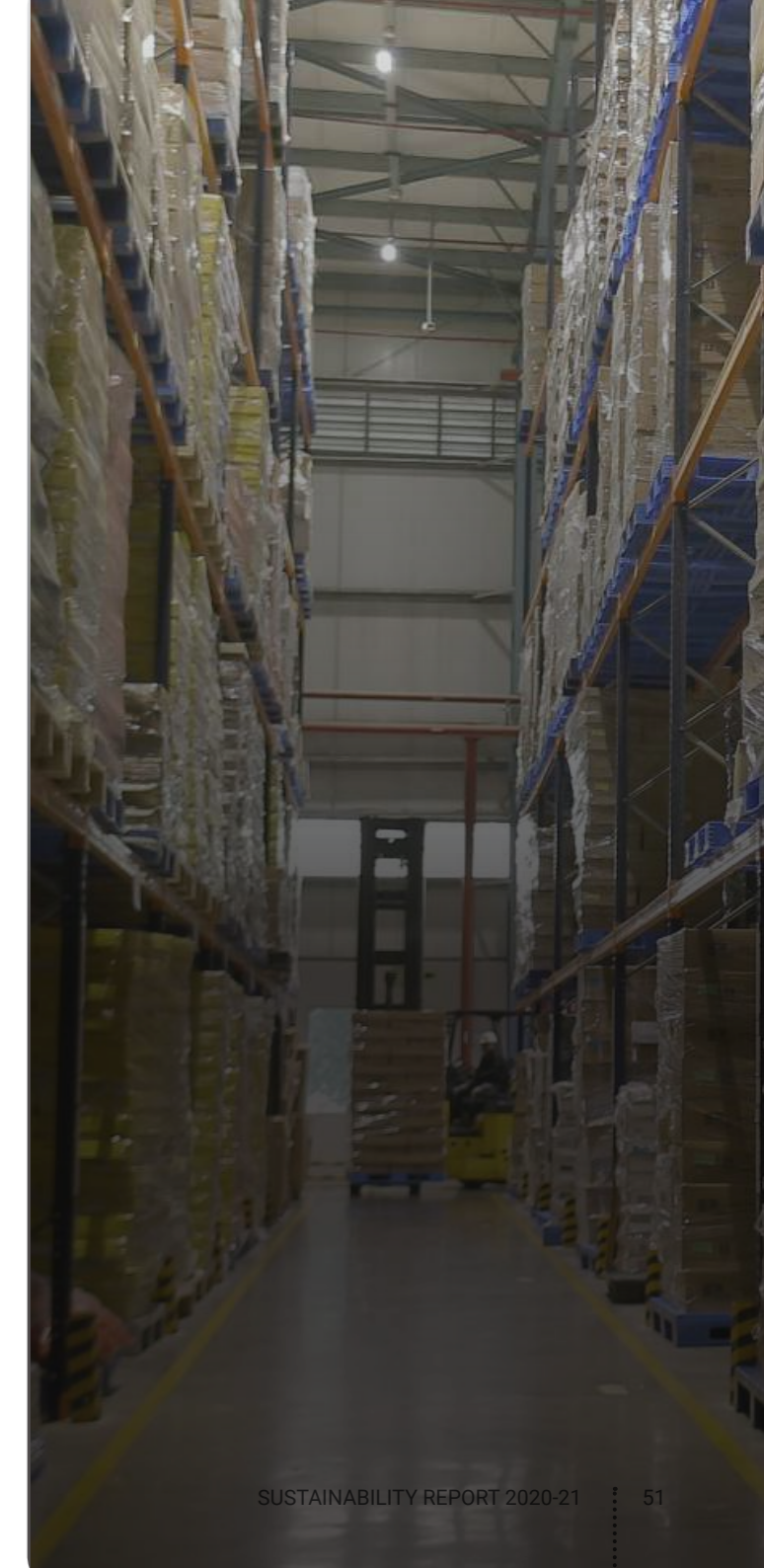
Recycled input materials used

This year, EPL has strategically initiated consumption of post-consumer recycled (PCR) materials as a sustainable solution to lessen packaging's environmental effect. Plastics such as PET, PP, and HDPE are recycled and then reprocessed into a resin that is used to produce new packaging material. These materials have a lower carbon footprint than virgin materials. Increased use of PCR materials also aids in circularity and long-term end-of-life management. In this reporting period, 48.5 MT of recycled polymers were used in the manufacturing process, which is approximately 3.5 times more than the previous year

Using recycled stuff eliminates waste and conserves resources in our manufacturing processes. We strive to incorporate or enhance the use of recycled materials in our products and packaging, whether through initial design or continuing improvement. Even though most of the materials utilised in our processes are generated from non-renewable sources, we continue to explore for ways to obtain renewable resources, from raw materials to semi-finished goods and packaging. We are also working to increase the amount of recyclable packaging we utilise.



3.5 Times
More recycled input materials
used in FY 2020-21



Responsible Procurement



Supplier management assists businesses in achieving their goals while maximising the value derived from supplier contracts, such as long-term relationships, cost-effective services, and enhanced performance.

Through responsible procurement, we aim to improve ethical and sustainable procurement practices by focusing on environmental, economic, and social issues, as well as the risks and advantages associated with them. Responsible procurement is the act of sourcing services, supplies, or work in a way that considers ethical and sustainable considerations while always aiming to procure and act in a way that is morally right, open, fair, and transparent. The practice also helps in the identification, prevention, and mitigation of human rights related risks in the supply chain.

Supplier management assists businesses in achieving their goals while maximising the value derived from supplier contracts, such as long-term relationships, cost-effective services, and enhanced performance. Managing the overall supply chain is a very important element as it helps to reduce the costs at all stages of production and delivering quality products to the end customers.

The supply chain of a packaging company is also exposed to various environment and social risks. The typical environmental risks include discharging the wastewater into local waterbodies, creating water pollution, high energy consumption and related GHG emissions from the usage of heating and cooling equipment. Social risks such as child and forced labour, excessive overtime and inadequate wages are present. The companies have started collaborating closely with their suppliers to identify innovations and measures that may be implemented in the supply chain to reduce negative environmental and social effects.

Addressing the Supply chain challenges in the Covid19 Scenario

Challenges faced

The two very critical activities in keeping the plants running to meet our customer commitments are:

- Procurement of raw materials
- Logistics

With the lockdown, these two activities were severely affected, and no one had prior experiencing in dealing with this kind of situation. Clearance of RMs from port in the absence of physical documents is never heard of in the past. Availability of trucks for movement of materials in and out of the plant was also a huge challenge at EPL.

Achievements

The supply chain team members at EPL worked hard in this direction. They were in constant touch with all the stakeholders, and they tried out various ways and means to release the containers from the port and arrange vehicles to and from the plants. They sought approvals from various authorities for deviation and took inputs from experts to mobilize resources in spite of the lockdown. They were also able to organise containers for export from Vasind after getting approvals from authorities.

The team members were awarded special recognition vouchers for showing such unwavering support during the time of crisis.

Process for procurement at EPL

The Global Procurement team manages EPL's supply chain and procurement at the corporate level, with an emphasis on raw materials and inventory management. The Supply Chain Manager is responsible for site-level planning and procurement functions at each of our manufacturing plants and is assisted by 'Buyers' and 'Planners' for normal transactional activities. The Dispatch & Stores team, which is part of the Supply Chain department, oversees the plant's entire logistics. The Global Procurement team finalises contracts with large global suppliers depending on factors such as pricing, inventory age, forecasts & OTIF, targets/budgets, and so on.

We have also started looking into sustainable alternatives to polymers, which constitute almost one fourth of our total material consumption. These alternatives cut waste and reduces our tubes' carbon footprint. 'Metallocene' and Hanwa 'F920A' are two of the most well-known sustainable polymers being used.

Supplier Assessment

We consistently strive to hold our suppliers to the same high standards that we do. We regard our suppliers as important partners in achieving our overall sustainability goals, and we work hard to ensure that they follow all applicable national and local laws, rules, and legal requirements in the areas of human rights, labour, the environment, anti-corruption, and trade and customs.

We encourage our suppliers to be conscientious in their business actions to maintain a sustainable value chain. Our vendor selection, evaluation, and certification procedure evaluate our suppliers',

subcontractors', and service providers' quality management systems. This is a 15-pillar assessment that considers environmental, social, and governance issues, as well as other procurement requirements. The suppliers are also trained and informed about the different assessment pillars. We have updated our Code of Conduct with sustainability, and we have a procedure in place at the time of onboarding and assessments.

Supplier Code of conduct

EPL has developed a "Supplier Sustainability Code of Conduct" to ensure that all its suppliers meet the basic business expectations, such as legal requirements, ethical practises, human rights, and environmental management, in line with our ongoing sustainability journey. It outlines the key aspects of sustainable ways of doing business, which we request your commitment in writing and spirit. We actively seek to select and work with partners who share our commitment towards integrating the principles of sustainable development into all areas of their business. It is based on internationally established and recognised norms, such as the International Labour Organization, the Universal Declaration of Human Rights, and industry best practises. Doing business with EPL comes with the expectation of adhering to the code of conduct. It establishes the minimal requirements that we expect from our suppliers and the sub-tier suppliers or sub-contractors ("the Supplier") to adhere to. Our Supplier Code of Conduct can be accessed through <https://www.eplglobal.com/wp-content/themes/epl-website/pdf/EPL-Supplier-Sustainability-Code-of-Conduct.pdf>.



1638
Total suppliers around the world

Targets for 2025

- 100% supplier to be assessed for ESG practices
- 100 % buyers to be trained on Sustainability

Strategic suppliers covering 46% of total supplier spent signed the Supplier's Sustainability Code of Conduct

Governance for Sustainability

In this section:

Board Oversight

Composition of the Board Committees

Sustainability Governance Structure

Ethics

Risk Management



BEST GOVERNED COMPANY AWARD

at 21st ICSI National Award for Excellence Corporate Governance



ESG is here to stay and impact landscape of compliance. As a leading global packaging company EPL believes in Transparency and adheres to the highest standards of Corporate Governance and Ethics

Parag Shah,
Chief Financial Officer

Our efforts contribute to the following UN SDGs:



Board Oversight

Corporate governance refers to a system by which firms are ethically directed and governed with the goal of enhancing stakeholders' long-term sustainable interests. It is a combination of laws, regulations, ethical, and voluntary practises that enables us to attract financial and human capital, perform efficiently, and thus perpetuate it into generating long-term economic value for its shareholders, while also respecting and balancing the interests of other stakeholders and society at large.

The goal of corporate governance is to align the Company's interest with those of its shareholders and other stakeholders. Companies and individuals who control and manage them have an incentive to adopt global governance standards because they will help them form long-term partnerships with their stakeholders and achieve their business goals more efficiently. Transparency, independence, accountability, responsibility, fairness, and social responsibility are the main aspects of corporate governance.

At EPL, our Board is committed to maintaining the highest standards of business ethics, transparency, disclosures, and corporate governance and aligned with the best practices. We aim to bring in complete transparency and accountability to ensure that the organisation is managed and monitored in a responsible manner for creating and sharing value. Being the largest global speciality packaging company, we endeavour to reflect diversity of our workforce in our Boardroom. We have a balanced and diverse composition of Board of Directors, who are mainly responsible to take care of business needs and stakeholder's interests. The Board has an optimal mix of Executive, Non-Executive, and Independent Directors, who are highly renowned professionals from

diverse background and have expertise and experience relevant in the context of Company's business. The profile of Board of Directors is available on the Company's website: <https://www.eplglobal.com/>.

The Board follows a method of advance planning for items requiring discussion or decisions by the Board in order to maintain transparency. The Board is given a presentation on finance, sales, the Company's primary business areas, and operations, as well as other topics as asked by members. In conjunction with concerned authorities, agenda documents for Board and committee meetings are finalised. The minutes of each board meeting are kept in accordance with legislative requirements. The meetings of several committees are held in a professional manner. The minutes of committee meetings are presented to the Board on a regular basis.

Board of Directors (as on 31st March 2021)

- Davinder Singh Brar- Independent Director – Chairperson
- Sharmila Abhay Karve- Independent Director
- Uwe Ferdinand Rohrhoff- Independent Director
- Sudhanshu Vats*- Managing Director & CEO
- Amit Dixit- Non-executive Director
- Amit Jain@- Non-executive Director
- Mr. Qi Yang@- Non-executive Director
- Dhaval Buch#- Additional Director (Non-executive Director)
- Animesh Agrawal- Non-executive Director
- Aniket Damle- Non-executive Director

@ Mr. Qi Yang and Mr. Amit Jain resigned as Non-executive and non-independent director of the Company wef 19 April 2021 and 26 April 2021 respectively.

#Mr. Dhaval Buch appointed as Additional Director (Non-executive Director) of the Company wef 19 April 2021.

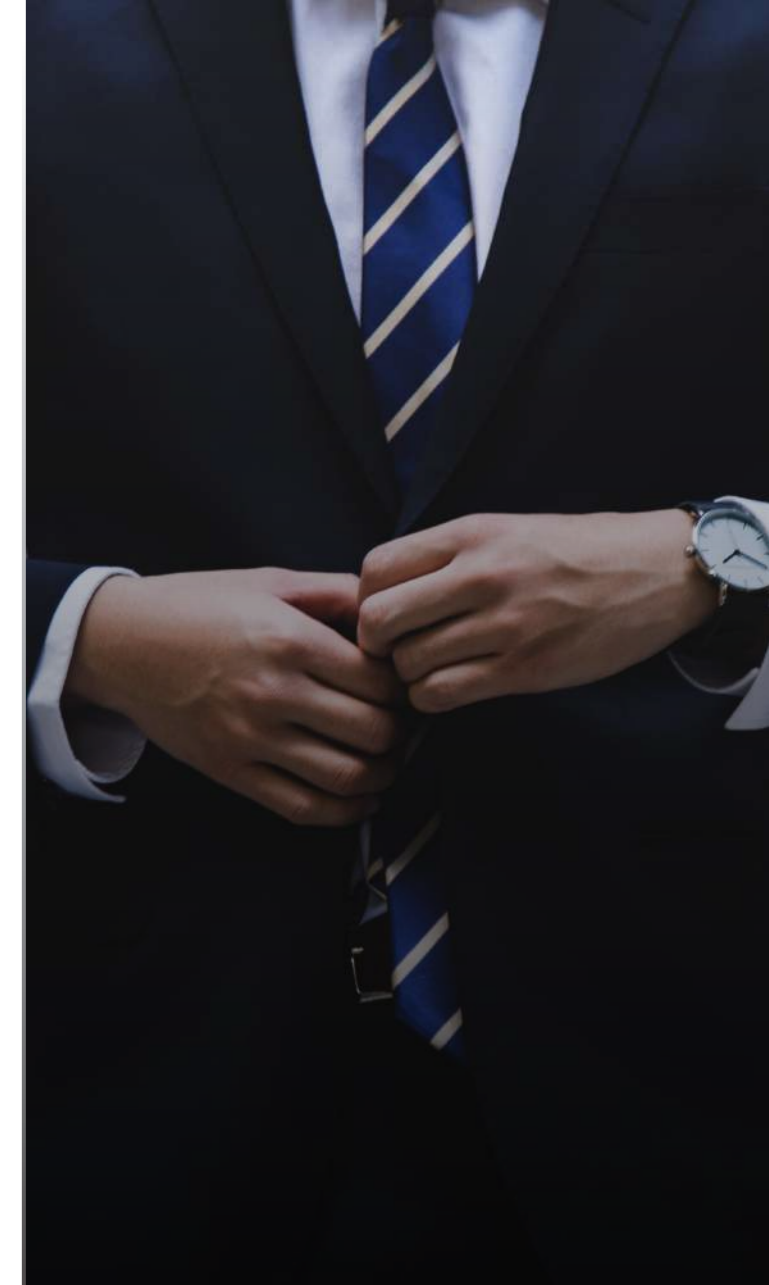
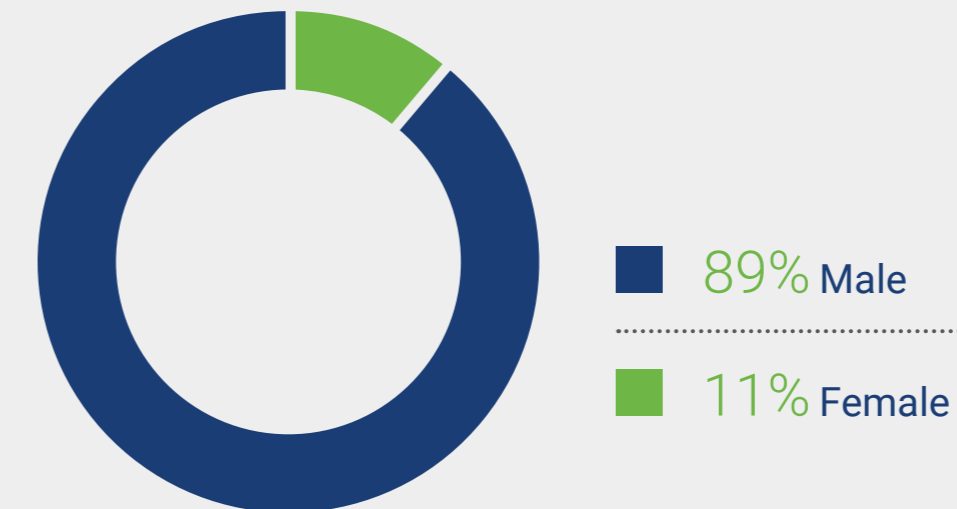
Mr Sudhanshu Vats resigned as Managing Director & CEO of the Company.

At EPL, we place a great emphasis on strengthening diversity in the workforce with a specific focus on Gender Diversity at senior level hires. We recognize the critical need to foster a culture of diverse voices,

opinions, and operating styles. While the gender diversity in the Governance Body of EPL, may not have the ideal ratio of women and men workers across offices around the world, we are proud that some of our women professionals have held critical positions in the company; several of them have been with us for many years and have progressed across functions.

The qualifications, competence, and skill of the Company's Directors are listed below. The Board believes that the Directors' expertise or competence in regard to the EPL's current business includes finance, accounting, taxation, technology, legal, operation, business development, and compliance.

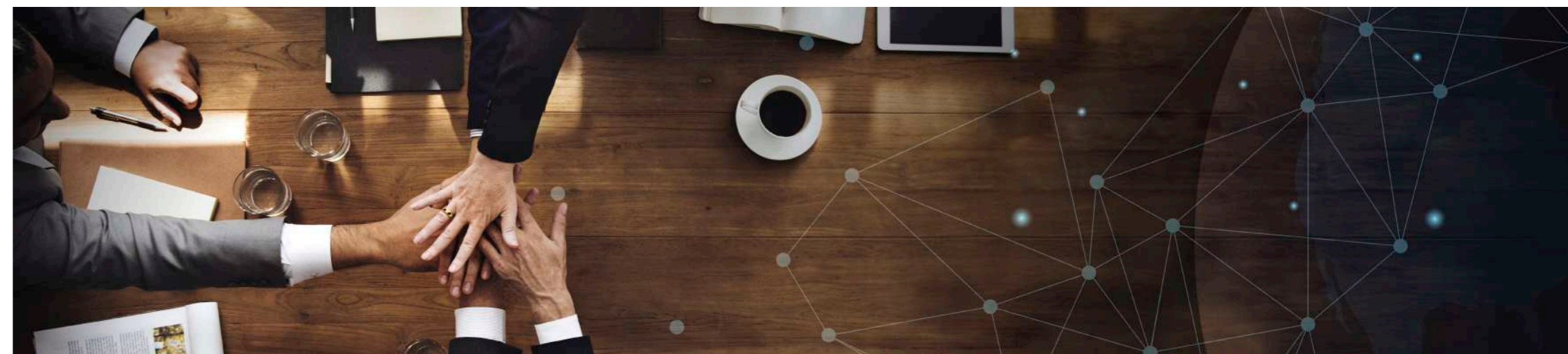
Gender Diversity in Governance Bodies



Director	Qualification	Skills/expertise/competence/experience
Mr. Sudhanshu Vats #	B. Tech in Mechanical Engineering from NIT, Kurukshetra and M.B.A. from IIM Ahmedabad	<ul style="list-style-type: none"> Expertise in FMCG and Media Sector. Key skills are in Business strategy, Marketing strategy, P&L Management, Business development, Marketing and Product Management, Competitive Analysis, Key Account Management, Supply Chain Management, Brand equity and Team management. Having worked with Unilever for more than 20 years and last stint with Viacom18 as Managing Director and CEO for 8 years
Mr. Davinder Singh Brar	BE in electrical engineering from Thapar Institute of Engineering and Technology, Patiala; and a master's degree in management from Faculty of Management Studies from the University of Delhi (gold medallist – 1974)	<ul style="list-style-type: none"> Expertise in Pharmaceutical Industry. Member of the Advisory Board of the USA-India Chamber of Commerce (USAIC). Mr. Brar was also the Director of the Reserve Bank of India (RBI) during 2000-2007. Having worked with Ranbaxy Laboratories Limited, where he rose to the position of Chief Executive Officer (CEO) and Managing Director.
Mrs. Sharmila Abhay Karve	Fellow member of Institute of Chartered Accountants of India	<ul style="list-style-type: none"> Expertise in accounts, audit, finance, risk management and taxation. Retired as an audit partner from PWC. Has vast experience in Indian GAAP, Ind AS and IFRS.
Mr. Uwe Ferdinand Rohrhoff	Diploma in Business Studies from University of Cologne, Germany	<ul style="list-style-type: none"> Experience in the Pharma and Healthcare Industry at global level. Having worked in various capacities and consistently grown in stature and responsibility at Gerresheimer (German company) and worked with Perrigo Company, as President, CEO and Director.
Mr. Amit Dixit	MBA from Harvard Business School, MS in Engineering from Stanford University and B. Tech from IIT Mumbai	<ul style="list-style-type: none"> Expertise in Technology, Finance and Management. Worked with Blackstone, PE in India as Senior Managing Director and prior to joining Blackstone, he was a Principal at Warburg Pincus.
Mr. Animesh Agrawal	BE from IIT Delhi and MBA from Stanford Graduate School of Business	<ul style="list-style-type: none"> Expertise in Finance, Investing and Technology Currently works with Blackstone, PE in India at key role and prior to joining Blackstone worked with McKinsey & Company.
Mr. Aniket Damle	BE from IIT Mumbai	<ul style="list-style-type: none"> Expertise in Finance and Technology. Currently works with Blackstone, PE in India at key role and prior to joining Blackstone worked with McKinsey & Company.

Director	Qualification	Skills/expertise/competence/experience
Mr. Dhaval Buch	BTech in Mechanical Engineering from IIT Delhi	<ul style="list-style-type: none"> Expertise in Supply Chain and Management. Currently works as Senior advisor to Blackstone and also consults several Indian multinationals. Worked with Unilever for three decade in different supply chain roles and retired as Global Chief Procurement officer.
Mr. Amit Jain #	B. Tech from IIT Kharagpur and done PGP (equivalent to an MBA) from ISB, Hyderabad	<ul style="list-style-type: none"> Expertise in Technology, Finance, Supply Chain and Management. Worked as Senior Managing Director with Blackstone, PE in India and prior to joining Blackstone he worked with McKinsey & Company, HUL at key role.
Mr. Qi Yang #	MBA from University of Chicago Booth school of business, JD from University of Minnesota Law School and a LLB from Peking University Law School in China	<ul style="list-style-type: none"> Expertise in Technology, Finance, Supply Chain and Management. Currently works as Senior Managing Director with Blackstone, PE based in Hong Kong. Prior to joining Blackstone, he was a Principal at TPG Capital Asia in Beijing and worked at key position with Olympus Capital Asia in Hong Kong, Morgan Stanley's Industrial Investment Banking Group in New York.

Details of Mr. Sudhanshu Vats, Mr. Amit Jain and Mr. Qi Yang are given considering they were director during and at end of the year.



Composition of the Board Committees

The Board of Directors' committees are vital gears in the corporate governance wheel. The terms of reference of these committees, which were formed to carry out clearly defined duties, have been approved by the Board and are in compliance with the legal requirements. The Board oversees the committees' implementation of the Board's functions. The following six key committees have been established at EPL:



Audit Committee

The committee consist of two Independent Directors and one Non-Executive Director that assist Board in

- Keeping oversights of financial reporting process, review the financial results, internal financial controls
- Evaluate performance of statutory and internal auditors and audit process

Nomination and Remuneration Committee

The committee consist of two Independent Directors and two Non-Executive Directors who are responsible for

- Formulation of remuneration policy and setting criteria for determining qualifications
- Formulation of criteria for evaluation of independent directors and the Board

Stakeholder Relationship Committee

The committee consist of one Independent Directors and two Non-Executive Directors who are responsible for

- Overseeing and reviewing matters of Company's securities
- Resolving grievances of the Company's stakeholders
- These include complaints related to transfer of shares, non-receipt of declared dividends and review of measures taken for effective exercise of voting rights by shareholders

Corporate Social Responsibility Committee

The committee consist of one Independent Directors and three Non-Executive Director

- Responsible for the formulating, recommending, and monitoring CSR Policy with focus areas of CSR activities
- Responsible for recommending CSR expenditure to be incurred

Security Committee

The committee consist of two Non-Executive Director that assist Board in

- Allotment of securities issued by the Company as approved by Board of Directors

Risk Management Committee

The committee consist appropriate mix of executives and Directors that assist Board to

- Formulate recommend and review Risk Management Policy periodically
- To give oversight of principle risks, risk exposure, potential impact, and risk mitigation measures.

The role, powers and function of the Committees are as per requirement of the Companies Act 2013 and the Listing Regulations. For more details on the committees and their roles, please refer the 'Corporate Governance' section in our Annual Report FY 2020-21.

Sustainability Governance Structure

The Sustainability Steering Committee is an important part of EPL's ESG (Environmental, Social, and Governance) approach. The committee aids the Board of Directors in carrying out its oversight responsibility for EPL's sustainability initiatives by improving the integration of sustainability into our business strategy and operations. This committee is chaired by our MD & CEO and COO and participation from other members from business functions such as human resources, supply chain, legal, and quality. This committee also includes the Regional Vice Presidents for each of the four geographical regions in which we operate.

The Committee periodically reviews the Company's sustainability strategy and performance on material environment, social and governance (ESG) topics and their long term and short-term impact, as well as to ensure responsibility at all levels of our organisation. It also overlooks and advises on Company's ESG reporting and disclosure practices.

Key Roles and Responsibilities of the Sustainability Steering Committee



We have identified Sustainability Champions from regional and functional teams who are responsible for driving and achieving sustainability related objectives.

During the Sustainability Steering Committee Review, the progress on each sustainability goal is assessed.



Sustainability Steering Committee



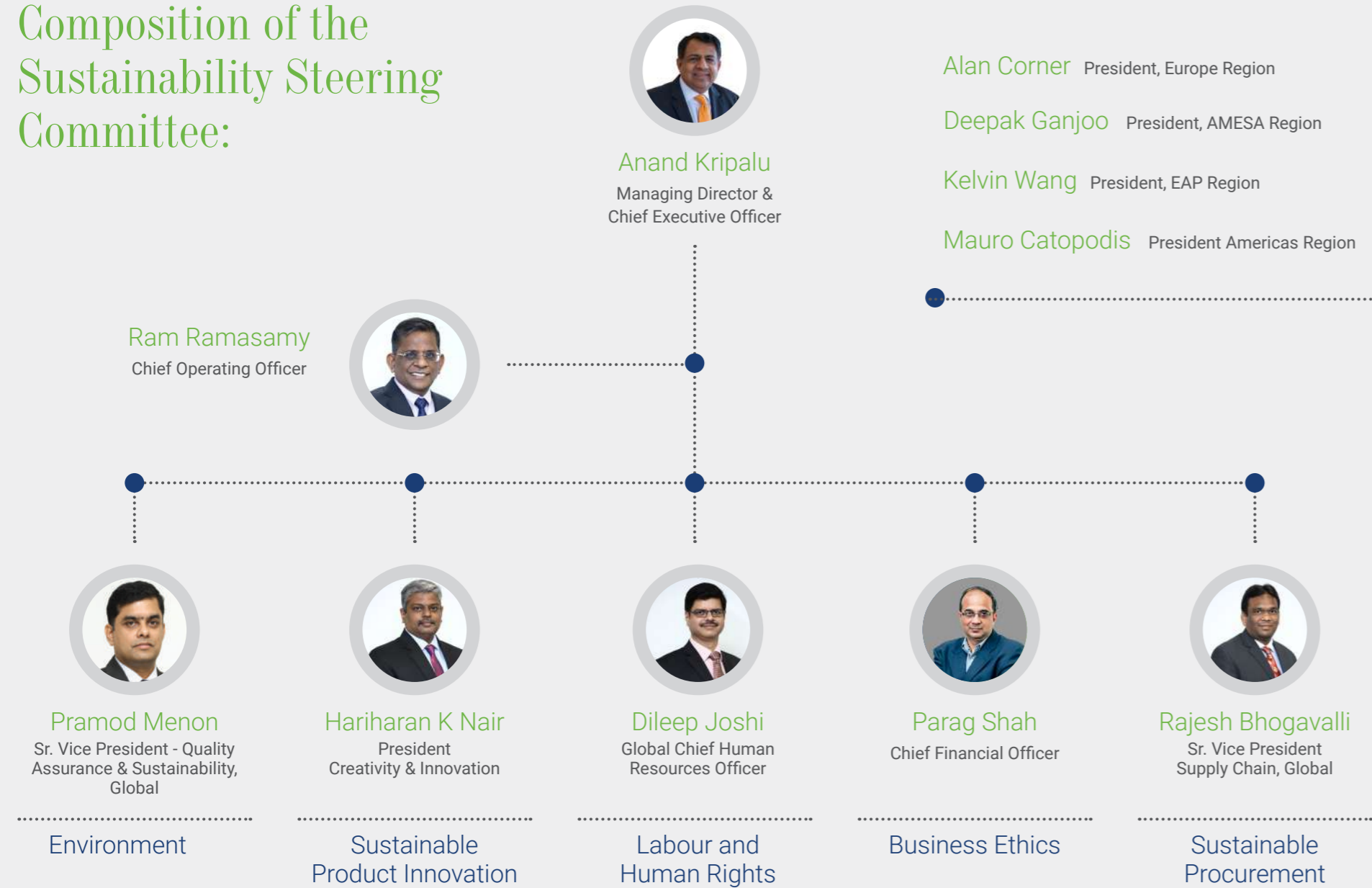
Review by the Sr. Vice President - Quality Assurance & Sustainability, Global



Individual Regional and Functional Teams



Composition of the Sustainability Steering Committee:



Ethics

Corporate Governance is an important aspect of management at EPL. We have a strong Compliance System in place, which includes a methodology for preventing, detecting, controlling, and managing legal and reputational risks originating from potential violations of mandated requirements, internal standards, and best practises.

The development of an ethical corporate culture is essential to this Compliance System. This System aims to demonstrate our strongest commitment to good governance, social and environmental sustainability, and to pass on this corporate ethical culture to all our stakeholders, promoting respect for fundamental Human and Labour Rights in our supply chain, in addition to establishing a regulatory compliance system with the goal of preventing or otherwise limiting liability for the Company.

The existence of the Code of Conduct and Responsible Practices, as well as the Code of Conduct for Manufacturers and Suppliers, which are high-level standards and foundations of our Compliance System, demonstrates our commitment to the ethical business practices.

Code of Conduct

The Board of Directors has authorised a Code of Conduct that applies to all Board Members and staff, and we are working towards extending this code to its overseas group organizations.

On the Company's website: www.eplglobal.com, you may find the code of conduct. The Code covers topics such as workplace ethics, prohibiting the giving and receiving of gifts and other benefits during commercial

relationships, maintaining confidentiality, anti-bribery policy, conflict of interest, dealing with competitors, and other pertinent issues.

Supplier Sustainability Code of Conduct

In keeping with EPL's ongoing sustainability journey, we have developed a "Supplier Sustainability Code of Conduct" to ensure that all its suppliers meet basic business expectations such as legal compliance, ethical practises, human rights, and environmental management. It is founded on internationally regarded and acknowledged norms, such as the International Labor Organization, the United Nations Universal Declaration of Human Rights, and industry best practices.

To meet social responsibilities, partners are expected to conduct their business in an ethical manner and to act with integrity. Ethical requirements include the following aspects:

- Business integrity
- Product Liability
- Fair Competition
- Privacy & Intellectual Property
- Reporting of unethical practices and grievance redressal mechanism
- Anti-Money laundering, Terrorism Financing
- Prohibition of Insider Trading

The Board of Directors has authorised a Code of Conduct that applies to all Board Members and staff, and we are working towards extending this code to its overseas group organizations.

Risk Management

Our well-defined risk management system addresses risk mapping and analysis, risk exposure, potential impact, and risk mitigation techniques. The goal of this exercise is to identify, assess, manage, and monitor the significant risks that could jeopardise our ability to accomplish its strategic and financial objectives. When necessary, the Board analyses risks and suggests methods to control and reduce them using the appropriate framework. We have established a Risk Management Policy to identify and assess major risk areas, and it aids in monitoring and reporting on policy and process compliance and effectiveness.

The Audit Committee and the Board of Directors evaluate the business risks that EPL confronts, as well as the various mitigation strategies. The senior management team, led by the CEO and Managing Director, oversees proactive risk management as well as the development and implementation of relevant risk-reduction strategies. The Management Discussion and Analysis provides details on the risk aspects to which EPL is exposed along with the mitigation measures.

01 Escalation in raw material prices and impact for long

- EPL has incorporated raw material cost escalation pass-through clauses in its long-term customer contracts which enable product prices to be revised periodically.
- We also continue to identify and establish alternate supply sources and materials.

02 Single Product

- We, at EPL, are diversifying our portfolio intentionally. We have 45% of its revenue coming from cosmetics, food, and pharma categories.
- Compared to plastic and aluminium tubes, FMCG brands are increasingly looking for laminated tubes.

05 Currency Volatility

- To counter the impact of exchange rate variations on material costs, appropriate pass-through clauses have been included into long-term client contracts.
- We have the policy of systematically hedging the trade and capital exposures using forward contracts.

06 Economic Turndown

- To stay ahead of the curve, we continually monitor the emerging trends in consumption and provides relevant solutions to its customers.
- We are also very focused on containing costs and improving efficiencies.

03 Attracting and Retaining Talent

- Career planning, competitive remuneration, a performance management system, performance linked pay, stock options, and skills and competency training are now prevalent throughout the organization and its subsidiaries.

04 Wage increases in developing markets

- EPL is pro-actively using automation and asset productivity improvement initiatives to contain headcount and manage employee costs.

07 Competition

- We focus on superior quality; shorter lead time and high service levels as means to keep the customer satisfaction high.
- We also invest in technology-driven innovation and sustainable products/process to sustain the competitive edge.





Process Sustainability

In this section:

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Emissions and Energy Management
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Water Stewardship
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Waste Management
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In this VUCA world it is imperative to take conscious actions today that will positively impact our future. We aim to achieve carbon neutral operations in future by improving our Sustainability Performance across all operations today

Rajesh Bhogavalli,
Sr. Vice President - Supply Chain (Global)



Our efforts contribute to the following UN SDGs:



Introduction

Being one of the leading companies in specialty packaging industry, we recognise our role in bringing about positive change. Living in these extraordinary times has provided a challenge to many facets of human life, the most important of which is the environment. We believe that a thriving economy and a prosperous society are dependent on a sustainable natural environment. Therefore, we are dedicated to environmental restoration, going beyond compliance to greener corporate practises and products. Our approach to environmental sustainability is guided by the Precautionary Principle, as articulated in the United Nations Rio Declaration of 1992.

EPL drives sustainability across its global operations and strives to reduce its environmental impact. Over four decades, we have been customer's preferred choice for many reasons, but foremost being EPL's mastery over in technology. We have always stayed at the forefront of technology, be it to deliver better quality, at lower cost, or on time. While moving towards digitization, automation, and existing process



We believe that it is imperative for any manufacturing company to have a framework that identifies, assess, monitor, and manage the environmental and social elements in its daily operations.



18.7%
of Water Recycled



27%
Reduction in total energy consumption

improvement in our operations, we want to lead on reducing the GHG emissions, improving energy management, ensuring water security and waste reduction.

c Therefore, we have adopted a proactive approach to address environmental and social impact in operations by integrating Harmonized Manufacturing Policy in its operations. Our Harmonized Manufacturing Policy (HMP) reaffirms our commitment to environmental performance and provides precise environmental management requirements that must be met in operations. HMP is an Integrated Management system and adopts clauses of ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 15378: 2017, ISO 22716: 2007, ISO 50001:2018 and BRCGS packaging materials issue. Through this policy, we adhere to operate in compliance with applicable environmental laws and EPL global EHS standards, conserve resources, minimize waste and avoid emissions and discharges from our operations. In addition, our Safety, Health, and Environment (HSE) Implementation Manual

explains our approach to environmental sustainability and helps us plan and manage our operations.

Furthermore, we have engaged external certification bodies to rate and certify the application of these policies in addition to periodic internal audits and reviews. Internal reviews of environmental performance and serious environmental issues are conducted on a regular basis. Our factories have also undertaken a thorough Environmental Due Diligence Assessment (EDDA) to identify and quantify potential environmental, health, and safety hazards associated with their operations.

We have also trained our workforce on HMP standards (including ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 15378: 2017, ISO 22716: 2007, BRCGS packaging materials issue 6 and FSSC 22000 version

5). There are more than 175 certified internal auditors from TUV Nord (This includes Plant leadership team and employees from different functions such as Engineering, Health & Safety, Environment / Energy Manager, Human Resource Managers, etc.)

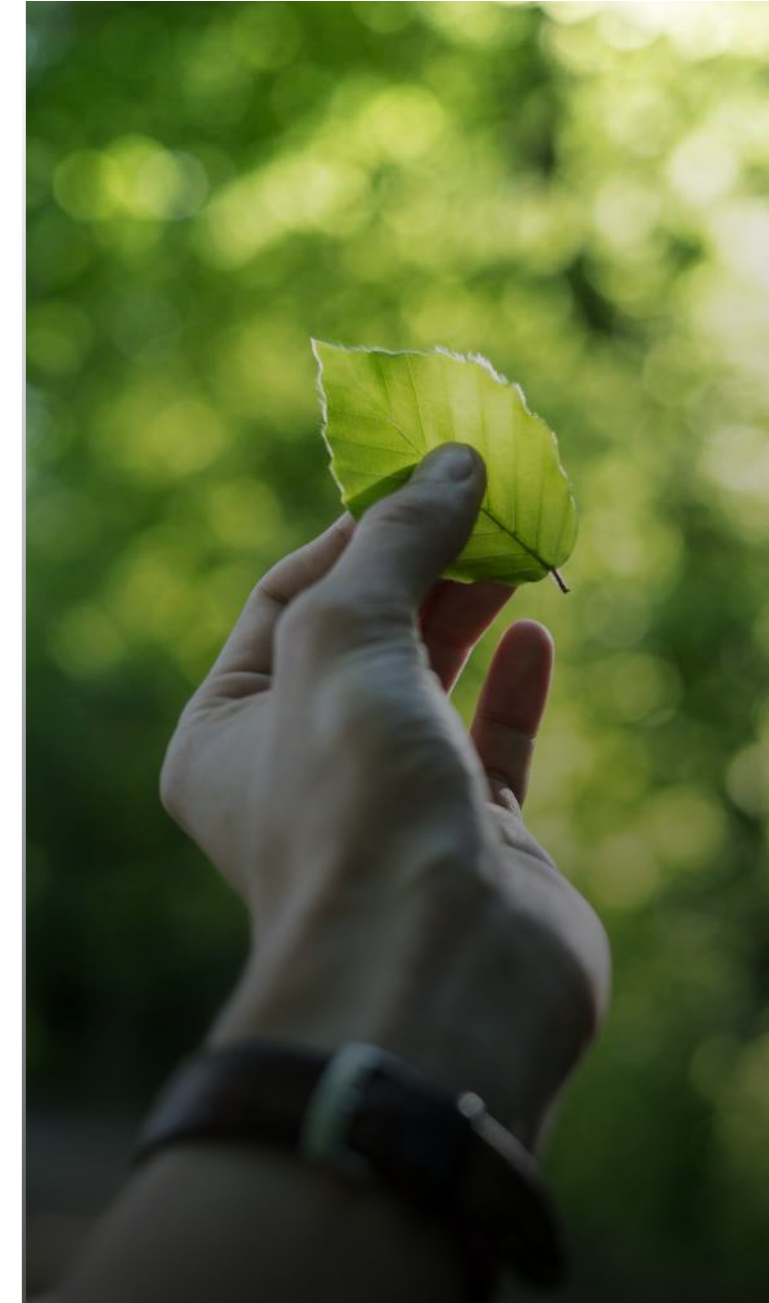
During the reporting period, we remained significantly compliant with all environmental laws and regulations across our manufacturing footprint.



EPL will continue to reduce and is committed to adopt industry best practices for managing and mitigating its operation's environmental impact.



14 manufacturing plants are ISO 14001:2015 (Environmental management system), ISO 45001:2018 (OHSAS) and ISO 50001:2018 (Energy management system)



Emissions and Energy Management

The climate is constantly changing, and the rate at which climate change is occurring, as well as the reasons for this rapid shift, makes it a climate emergency. The speed at which the atmospheric CO₂ has risen since the Industrial Revolution is unprecedented on the globe. Scientists are confident that global temperatures will continue to climb for decades to come, owing in major part to greenhouse gas emissions caused by human activities.

At EPL, we are committed to integrating measures to reduce emissions created by our business operations as we embark on our sustainable development path. We believe that good air quality is critical for human and environmental health. Increased emissions from the use of fossil fuels have a negative impact on the atmosphere and contribute towards climate change. We keep a close eye on our emissions to assess their impact and devise mitigation strategies. We have analysed ways to use energy more efficiently and increase the proportion of renewable energy in the overall energy mix.

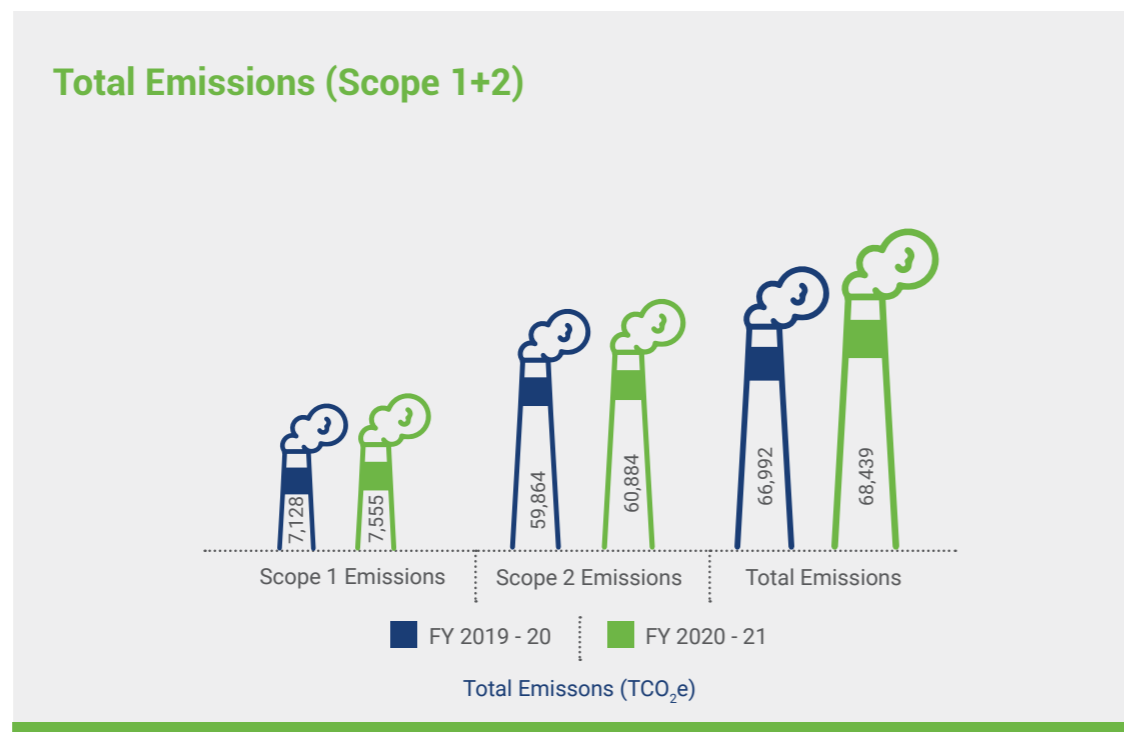
We ensure that all air pollution criteria are kept within regulatory limits, demonstrating effective industrial operations management and strict air pollution control

procedures. Also, specific GHG emission reductions are critical for achieving the objective of sustainable development. As a result, we endeavour to make ongoing efforts in this area through our business operational activities. In our efforts towards more transparency and to enhance our sustainability disclosures, we have started to account our Scope 3 emissions for the first time in FY 2020-21 for the applicable categories. Schneider's Resource advisor platform has been used for the monitoring and reporting of the GHG emissions and energy data. We also report our emissions performance to CDP (formerly known as Carbon Disclosure Project) every year.

Energy Performance

We believe that energy is the most crucial part of nation-building and a key component in the wheel driving towards a more sustainable future. Through better operational efficiency, conservation techniques, and expanded incorporation of renewable energy sources in the energy mix, we are developing an energy efficient culture. We are making significant efforts to cut down the energy consumption at our operational locations to contribute to the nationally determined emissions targets set under the Paris Agreement.

The energy-intensive nature of our business activities not only stimulates us to reduce our energy



consumption, but also to increase the percentage of clean energy in the energy mix. We analyse our energy performance at all our operating locations on a regular basis to achieve resource conservation. Our commitment to responsible consumption drives us to look for ways to save energy and adopt eco-friendly alternatives.

Direct energy consumption includes the usage of fuel such as diesel and natural gas for various purposes. Indirect energy consumption includes the electricity purchased from grid and energy from renewable sources. In this year our total energy consumption has reduced by 27% from 13,778 TJ to 10,000 TJ. The factor responsible for this reduction is our 28% reduced dependence on diesel in FY 2020-21. This has also resulted in energy intensity reduction by 16% from previous year. Details of our scope 1 & 2 emissions and energy performance from our manufacturing plants are presented in the below table. Also, we have started accounting for Scope3 emissions from this fiscal and will continue to evolve our process of GHG emissions accounting and reporting.

Sr No	GHG Inventory	FY2019-20	FY2020-21
S1: Direct Emissions			
1	Diesel and Natural Gas Consumption (TJ)	13,414.92	9,647.11
2	Scope 1 (Diesel +Natural gas) (TCO ₂ e)	7,128.00	7,555.00
S2: Indirect Emissions			
3	Purchased Grid Electricity Consumption (TJ)	351.53	341.92
4	Renewable Energy Consumption (TJ)	11.80	10.58
5	Scope 2 emissions (TCO ₂ e)	59,864.00	60,884.00
S3: Other Indirect Emissions			
6	Scope 3 emissions (TCO ₂ e) [#]	NA	7,96,621.00
S1+S2: Total Emissions			
	Scope 1 + Scope 2 Emissions (TCO ₂ e)	66,992.00	68,439.00
Intensity			
7	Tube ¹ Sold (Nos) (million)	7,380.99	6,373.38
8	Energy Intensity (TJ/million tubes)	1.87	1.57
9	Emission Intensity ² (S1+S2) (TCO ₂ e/million tubes)	9.08	10.74

Scope 3 Emission	FY 2020-21 (TCO ₂ e)
Purchased goods and services	3,95,913
Upstream transport and distribution	3,91,914
Waste generated in operations	37
Employee Commute	6,342
Upstream Leased Assets	112
Downstream transport and distribution	2,302
Total	7,96,621

[#]The values for FY 2019-20 vary because of the change in the data monitoring systems, calculation methodology and less tube volume due to COVID-19

EPHB and EPKB are situated in customer premises. The energy and emissions data are monitored by customer only. Hence, the tube sold value at these two plants has not been considered during intensity calculations

² In the GHG emissions intensity calculation, only scope 1 and 2 emissions are considered

Energy Conservation Initiatives

At our manufacturing plants, we maintain a strict focus on energy efficiency and optimization. We have installed LED lightings at most of our plants which contribute towards energy savings. To contribute to a more sustainable future, we aim to increase our reliance on renewable energy sources.

A snapshot of various energy saving initiatives carried out at our plants during the reporting period along with their results are presented below:

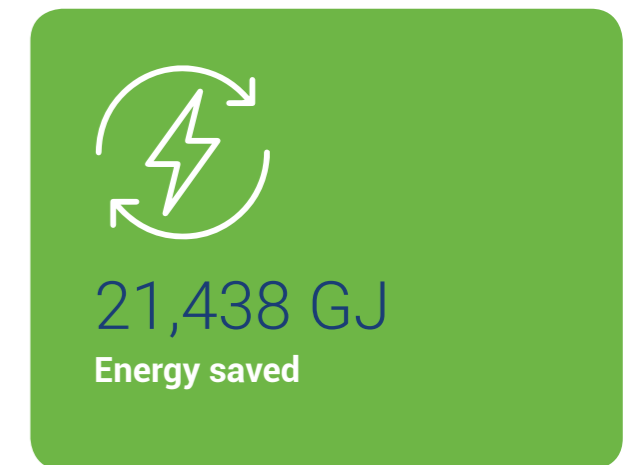
Initiative Category	Description	Energy Savings (GJ)	Reduction in Emissions (TCO ₂ e)
Process Modification	Reduction in Kwh by isolating the air compressor load and putting on normal supply instead of using a 400 KVA UPS	931	193.09
	Optimizing the usage of air conditioning in the UPS room by the regulation of temperature set points	329	68.29
	Optimizing the air conditioning in the UPS room	5	1.05
	Reduction of power consumption in TET machines	32	6.72
	Reduction in the utilizations of air compressors	72	14.94
	Reduction in the overall power consumption	905	187.72
	Optimization of compressed air consumption	3,188	661.54
	Optimization of the energy consumption by using variable discharge air compressor	1,497	310.60
	Optimization of the energy consumption by using variable discharge process water and chiller pumps	1,108	229.93
	DG to grid synchronization and auto power changeover leading to a reduction in power interruption by 50%	279	57.89



Initiative Category	Description	Energy Savings (GJ)	Reduction in Emissions (TCO ₂ e)
Technology Upgradation	Warehouse lights conversion from halogen to LED lights	126	26.06
	Streetlights conversion from conventional to solar type	33	6.95
	Reduction in Kwh by replacing 800 CFM compressor with 500 CFM compressor	2,049	425.11
	Efficiencies through addition of VSD compressor	12	2.40
	Migration of entire facility to LED-based lighting (including outdoor lights and parking lot)		
	Power factor corrections on heavy machines like compressors and chillers, resulting in efficient cooling towers for chillers	131	27.21
Optimization of energy consumption by upgrading to TET power pack.			

EPL Germany Powered with 100% Renewable Energy

In the year 2011, our manufacturing plant in Dresden, Germany undertook an ambitious project that focussed on meeting its entire energy requirements from renewable sources. From the year 2019, total energy supplied to this plant is completely renewable (combination of hydro, wind and solar) and procured from free markets in Europe. In FY 2020 - 21 through this initiative, we procured 58,68,000 kWh of electricity and avoided 2,228.93 tonnes of CO₂ emissions.



Water Stewardship

Water is necessary for a healthy society, economy, and environment. Today, 2 billion people live in water stress nations— the difference between water availability and use – is a serious issue. Deforestation and land use change, over-abstraction of groundwater from agricultural crops, pollution from industrial waste aggravates the situation. And as the impact of climate change on water quality and availability is seen over the world, these causes are predicted to persist.

As water is a very valuable resource and it is essential for the survival of nature as well as human beings, we are committed to use it in a responsible manner to enhance water efficiency. As water stewards, we are working to preserve and safeguard water resources via innovation and collective action, with the goal of ensuring that everyone has access to a secure and reliable water supply in the future. Our business operations are not water intensive. There is a minimal dependency of operational activities on water as it is utilized only for cooling purpose, and not involved in production-related activities. Whenever possible, we attempt to reduce the amount of freshwater used in our processes by using recycled water. We use freshwater whenever the quantity of recycled water is not sufficient to meet the requirements. We will continue to take steps to ensure water security for the business and the community.

Constantly reducing water use and managing it in our operations is part of our worldwide sustainability commitment. 100% of our operational sites are required to report water consumption as part of our ongoing “Sustainability goals”. Schneider’s Resource advisor platform has been used for the monitoring and reporting of the water data. Metrics for each site’s performance toward sustainability targets are tracked in our global

database. Site champions enter the water use data each time they receive a bill or via meter readings where relevant. Progress on water usage is reported quarterly to our Global Sustainability Steering committee.

Water poses physical, regulatory, and reputational risks to organisations and their investors, and this is becoming very widely recognised and we understand the need for reliable, comparable, and comprehensive indicators to help analyse these risks. During FY2021, a water risk assessment study using the World Research Institute Aqueduct Water tool was carried out to understand the water-related physical risks at all our manufacturing sites. The global water risk mapping tool from Aqueduct enables businesses, investors, governments, and other users understand where and how water risks and opportunities are

100%
Manufacturing sites are located in drought free zone

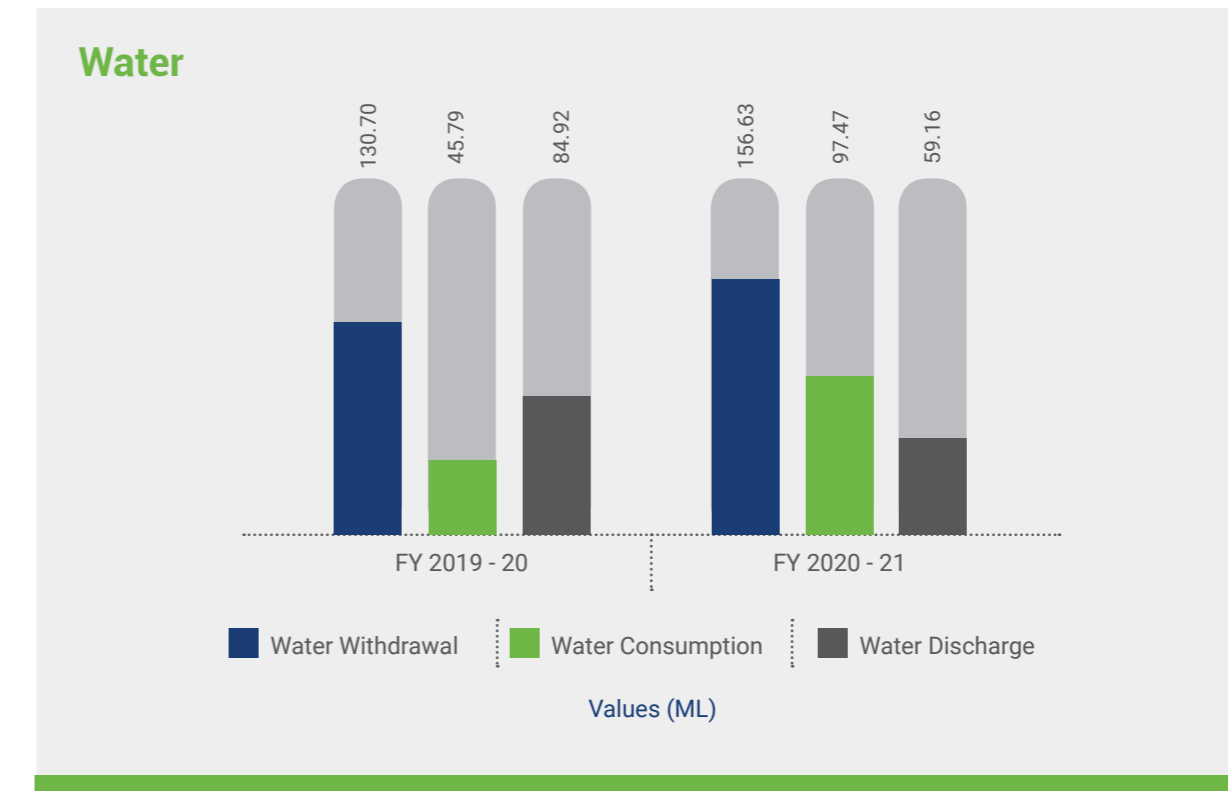
18.7%
Water recycling rate at EPL in FY 21

arising around the world. We realize the impact of water use can be both local and regional, and this change allows us to identify specific opportunities so appropriate actions are taken at the site level.

We have taken a focused approach to wastewater discharge at our sites. We monitor our waste quality on a regular basis to ensure that water quality criteria such as pH, Biological Oxygen Demand (BOD), Chemical Oxygen Demand (COD), colour, fluorides, and Total Soluble Solids (TSS) are kept below allowed

limits. We also check the water quality from hygiene, health & safety point of view from nationally or internationally accredited agency in each country for each of the manufacturing plant.

In FY 2020-21, we recycled 29.31 ML of water and reused the same in the operational locations. Details of our water withdrawal, consumption and discharge from our manufacturing plants are presented in the graphical form.



*The values for FY 2019-20 vary because of the change in the data monitoring systems and calculation methodology.

At EPL, the water is recycled using cooling towers & chillers and is recirculated within the system. Our manufacturing sites have Sewage Treatment Plant (STP) facility to recycled water

Waste Management

Due to India's growing population, increase in urbanisation, and rising consumption levels, waste generation has significantly been increased. The infrastructure required to collect and process the trash, on the other hand, continues to lag. This, along with inefficient waste separation at source, has resulted in a significant waste management issue. Waste management will not only protect natural resources, biodiversity, and human life, but it will also have a beneficial economic impact because more jobs will be created because of the efficient waste management system. Recycling the waste materials will also help the companies economically as the amount spent on virgin raw materials will get reduced.

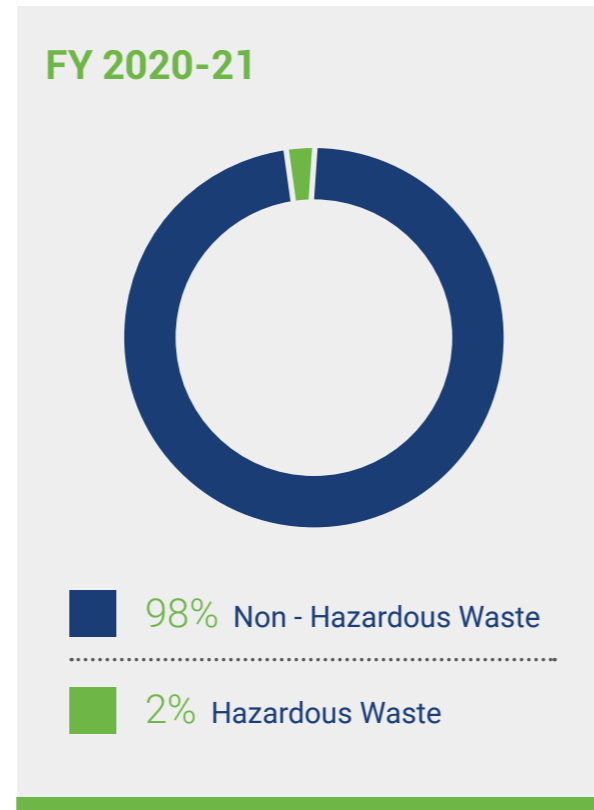
Our waste management procedures are intended to minimise the environmental impact of waste generation and disposal. We concentrate on reducing the waste generation at the source, waste segregation for better management, and disposing of waste responsibly. We are also working hard to apply the waste management hierarchy to all our trash. The aim is to reduce the amount of waste generated by our activities by employing strategies that reuse and recycle garbage in an environmentally responsible manner. Schneider's Resource advisor platform has been used for the monitoring and reporting of the waste data.

Hazardous Waste (MT)	FY 2019-20*	FY 2020-21
Total waste generated	250	307
Total waste diverted from disposal	0	0
Total waste diverted to disposal	250	307

Hazardous waste is inclusive of waste due to materials consumed, consumables items and packaging materials used therein.

Non-hazardous Waste (MT)	FY 2019-20*	FY 2020-21
Total waste generated	15,838	15,021
Total waste diverted from disposal	15,838	15,007
Total waste diverted to disposal	0	14

*The values for FY 2019-20 vary because of the change in the data monitoring systems and calculation methodology.



Our waste management procedures are intended to minimise the environmental impact of waste generation and disposal.

Project Liberty

A project by EPL for a traceable and sustainable recycling process

EPL holds 36% of market share in the oral care segment in volume terms globally. Our manufacturing facilities cater to diverse categories that include brands in Beauty & Cosmetics, Pharma & Health, Food, Oral care and Home, offering customized solutions through continuously pioneering first-in-class innovations in materials, technology and processes.

Project Liberty is a first of its kind and path breaking attempt to recycle multilayer laminates, which consists of aluminium in the structure. The process of liberation consists of electrostatic separation of aluminium and polymer into two distinct and reusable streams without the use of chemicals or heat. In this effort, we have collaborated with multiple major technical partners across the globe and co-developed a solid-state environment friendly process to liberate aluminium from the laminate/tubes.

EPL uses two basic structures to make laminated tubes

- Plastic Barrier Laminates (PBL) tubes – made of all Plastic layers and are easily recyclable
- Aluminium Barrier Laminate (ABL) tubes – made with combination of polymers and has aluminium foil as the barrier layer

ABL poses challenges in recycling and we are working relentlessly over the last four years, on developing a solution to separate the polymer and aluminium.

With Project Liberty, the polymer fraction can be recovered from ABL tubes and the same can be

recycled to various applications. The recovered aluminium metal also shall go as metal scrap for re-use, thereby making every single tube recyclable.

The main objective of launching Project Liberty is to establish a traceable and sustainable recycling process, which will not only fulfil company's vision of "every single tube made by EPL is recyclable" but will also help all its partners across the value chain including the Brand Owners, in achieving their sustainability goals/commitments to their stake holders. With Project Liberty, EPL has taken the leap ahead towards recycling all its tubes.

Currently EPL is executing this project into two phases beginning with phase 1 in India where we have started recycling tubes and laminate scrap from 3 major factories. In this fiscal EPL has recycled 4,229 Mtons waste which is 48% more than last year.

Recycled Plastic Ply boards:

This year, EPL along with the recycling partner has conducted research to understand usability of the recycled material and innovate products that can be affordable and usable to community and industry. We have been able to manufacture plastic ply boards of the 100% recycled material of 8mm and 12mm thickness. These recycled plastic sheets are extremely robust, durable, affordable, great insulators and can withstand extreme weather conditions. They are of high quality and with low ecological footprint. Furthermore, we are also exploring manufacturing furniture like coffee table, stools, cabinets etc. as shown in the picture.

In Phase-II, we will offer the re-cycling facility to its customers and partner with Brand owners to regulate the post-consumer tubes and offer for recycling. Gradually, in subsequent phases, it shall roll out such facilities, globally. As a responsible company, we have always strived hard towards achieving better sustainability.

Project Liberty is a first of its kind and path breaking attempt to recycle multilayer laminates which consists of aluminium in the structure.

BY 2025
EPL is committed to convert 6,000 MTons of laminate waste to reusable product

4,229 MT
Recycled laminate waste in FY2020-21



“

EPL has always enjoyed a very vibrant internal culture that values people. Apart from best-in-class HR practices, what sets us apart is how we place Care and Employee Wellbeing at the core of all our interactions

Dileep Joshi,
Global Chief
Human Resource Officer

In this section:

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Human Capital Development
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Diversity and Equal Opportunity
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Community Engagement Initiatives
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-
CSR Initiatives
.....

Our efforts contribute to the following UN SDGs:



Human Capital Development



The strong commitment of employees enables us to overcome challenging business and economic situations and emerge stronger.

4,861
Total Global Workforce
(Permanent & Contractual)

At EPL, we aim to create a diverse, dynamic environment that encourages learning and growth. We want our employees to feel appreciated and be comfortable bringing their authentic and whole selves to work. We have established strong systems of nurturing the talent, backed by robust people development processes, mentoring, career development programmes and employee engagement initiatives. We strive to support each other and help our communities where we operate.

We are fully aware that sustainability has a prominent role in the interests of our stakeholders. Customers, employees, suppliers, investors, partner organisations, and society expect us to act responsibly and sustainably to drive the creation of economic, social, and environmental value. Working with all our stakeholders is essential to furthering our sustainability commitments. For this reason, all our Human Capital (HC) policies and strategy are reviewed and revised based on the feedback received in various communication forums, industry benchmarks and best practices. The strong commitment of employees enables us to overcome challenging business and economic situations and emerge stronger. All relevant policies <Policy Names> are communicated to new employees at the time of induction and are also available on <Source>. Human Capital teams at country and plant level implement the plans and programs as per the policies and the process standards laid down by Corporate HC.

Global Workforce:

In FY 2020-21, EPL had 4,861 employees across all our regions with 3,201 permanent employees and 1,660 contractual. We are consistently striving to improve gender diversity and maintain a balance proportion of age diversity at our all sites and offices.

Gender Wise

Permanent Employees



24% Female
76% Male

Contractual Employees



20% Female
80% Male

Age Wise

Permanent Employees



30% <30 yrs
11% >50 yrs
59% 30-50 yrs

Contractual Employees



63% <30 yrs
2% >50 yrs
35% 30-50 yrs

Permanent Employee Category	Employee
Supervisors and above	1,042
Operators	2,159
Total	3,201

Hiring and Retention

As with any other business, high demand for talent globally impacts employee turnover. We mitigate this by fostering an empowered organization that is lean and professional. Our approach towards people development is the creation of a value-driven, empowered, productive, and safe workplace. To accomplish our company objectives, we have constantly added staff at all levels. To address our diversified labour requirements, we create a broad workforce with a wide range of qualifications, competencies, and skillsets. Internally, or through lateral hires, manpower requirements are addressed.

We have established contemporary HR practices such as career planning, competitive remuneration, performance management system, performance linked pay, stock options and skills & competency training across the company and its subsidiaries. Top talent is given the opportunity to move across functions and geographies.

Employee engagement surveys are carried out annually and the findings are used to further improve employee satisfaction. A recent survey by Spencer-Stuart validated the strength of EPL's leadership culture, placing us among the top firms in their global database.

During the Welcome Day training events, in person or online, all new staff hires at EPL get introductory training in compliance topics, including the Code of Conduct and Responsible Practices, as well as training on the Ethics Line. Similarly, all new employee hires are given specific training in the Code of Conduct and Responsible Practices by the Personnel teams at the time of contracting, and they sign the work contract, which includes an adherence clause, or the corresponding certification, indicating EPL's commitment to compliance.

New Hires in FY 2020-21 (Gender-Wise)	Male	Female
Senior management	1	0
Middle management	14	5
Junior management	17	13
Workers (On Contract)	60	129
Operating Staff	235	23
Packers	162	187
Total	489	357

New Hires in FY 2020-21 (Age-Wise)	<30	30-50	>50	Total
Senior management	0	1	0	1
Middle management	0	15	3	18
Junior management	10	18	2	30
Workers (On Contract)	549	101	5	655
Operating Staff	180	76	12	268
Packers	158	148	42	348
Total	897	359	64	1,320

Diversity and Equal Opportunity

Brief introduction

We are privileged to have a varied workforce that hails from various corners of the globe. It is our diversity that has propelled us to our accomplishments, and it will continue to be our strength in the future. We ensure that no employee is discriminated against on the basis of race, colour, religion, caste, gender, age, marital status, disability, nationality, or any other factor in accordance with existing laws and current working practises. Recruitment, placement, promotion, transfer, salary, training, and other benefits are solely based on the individual's merit and competency, as well as the organization's business needs. Our global policy on 'Diversity & Inclusion, Non-Discrimination, and Harassment Prevention' reaffirms our commitment to provide a safe and harmonious working environment based on the principles of just and fair treatment, diversity & inclusion, and equal opportunities for all of our internal and external stakeholders.

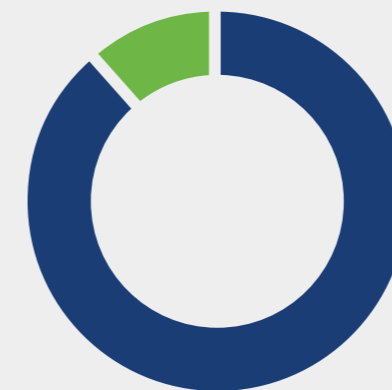
Gender diversity is critical to any company's success. At EPL, our female employees have excelled in a variety of tough tasks, from the shop floor to the administrative offices to sales. It is imperative to create a work culture that champions gender diversity. It can happen if we understand and appreciate the nuances in managing Gender Diversity. Our board of directors consists of nine members, one of whom is a woman, making up 11% of the board.

In the next years, we aspire to make significant progress toward gender diversity, and we strongly believe that the decisions we make now will have long-term effects and play a crucial role in shaping our future. Our processes and procedures are always improving at EPL to match the requirements and

experiences of an ever-growing diverse workforce. We can create cultures where employees - all employees - feel freer to show up as their real selves when we break down gender boundaries and redefine gender at work. As a result, a more creative and productive workforce emerges, one that represents the environment in which we live.



Gender Diversity at EPL's Board



Age Diversity at EPL's Board



Gender Diversity in Total Workforce



At EPL, our female employees have excelled in a variety of tough tasks, from the shop floor to the administrative offices to sales.





“ It is imperative to create a work culture that champions gender diversity. It can happen if we understand and appreciate the nuances in managing Gender Diversity ”

EPHB, China – Women constitute 54% of the permanent workforce

Based on our experience, women professionals are hardworking and meticulous. So during recruitment, women candidates are preferred for positions like Packer and Quality Inspector as they are agile and have eye for details. The team of EPHB is very LEAN. Women and men have equal opportunities for growth.

EPL Poland – Women constitute 40% of the permanent workforce

We feel great that we have so many women working with our unit in Poland. Actually, it is rather a standard situation in Europe. For any position in EPL Poland, any interested candidate could apply unless it is limited due to safety reasons or lifting heavy items.

EPL Colombia – Women constitute 39% of the permanent workforce

The women in EPL Colombia are committed, eager to learn and are proactive. Their capacity for teamwork and discipline in the execution of their tasks is well recognized. We are proud that in EPL Colombia, women and men are provided the same opportunities to perform and grow. We have a meritorious culture in EPL. All, women and men can apply for jobs and demonstrate their skills to be hired.

EPTB – Women constitute 56% of the permanent workforce

We have the highest percentage of women employees in EPL. The culture in EPTB is positive and friendly. Our female employees are patient, caring and attentive. They are happy to share their skills and experiences with others.

Employee Benefits

Throughout our value chain – in our own operations, across our supply chains, and in the communities where we operate – we are committed to being fair and equal, and to respecting all people’s fundamental human rights. Everyone should be treated with dignity and respect and given the freedom to be themselves. In our own operations and our industrial supply chain, we support decent, meaningful jobs with fair salary and benefits in safe and secure workplaces free of discrimination, where everyone has the right to freedom of association. To ensure that none of these parts of our value chain are violated, we have included them all in our supplier code of conduct. Partners are expected to follow the following aspects in order to fulfil their social responsibilities:

- Prevention of child labour
- Freedom to work
- Diversity and inclusion
- Fair Treatment
- Working hours, wages and benefits
- Freedom of Association

We believe that our people are critical to our success, and over time, we have implemented a variety of policies and practises to increase employee well-being and engagement. Apart from pay, the company offers a variety of benefits to eligible employees, including life insurance, health insurance, parental and maternity leave, retirement plans, and so on. The firm aspires to provide a completely integrated human resource management system (HRMS).

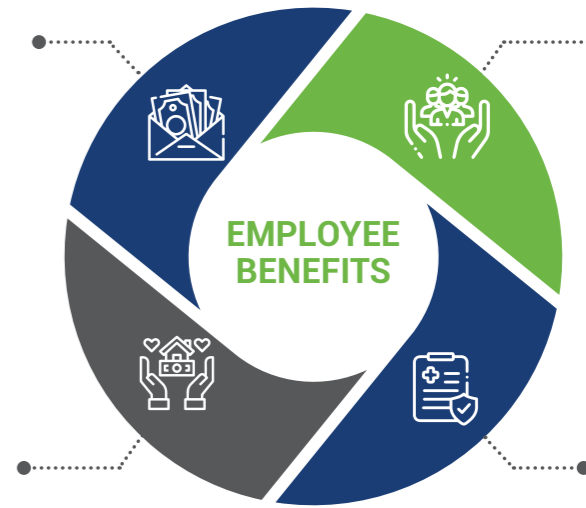
We have a well-defined performance and reward system that is conveyed to all workers. While we strive

for a performance-driven culture, we also make sure that performance evaluations and rewards are fair and transparent. From the CEO to the last person in the organisation, we have a systematic Performance Appraisal process. We also have a reward system that is integrated with our performance management system.

For employees, EPL has established the ePrism – Human Resource Information System. ePrism provides a single platform for employees to access, control, and monitor the whole EPL lifecycle - from hire to retire, including recruiting, selection, induction, learning and development, performance and reward, career movements, amongst others.

Parameter	FY 2019-20	FY 2020-21
Employees entitled for parental/maternal leave	646	969
Employees who took parental/maternal leave	97	85
Employees that returned to work in the reporting period after parental/maternal leave ended	91	71

- SALARY**
Fixed Pay
Variable Pay
- WELFARE**
Canteen Facilities
Transport Facilities
Personal Protective Equipments
Celebrations
Overtime – Only for Operative staff



- SOCIAL SECURITY**
Retirement Benefits
Statutory Benefits as per Government e.g.: Health Services, Housing Allowance
- BENEFITS**
Health care Scheme
Accident Insurance
Life Insurance
Company Car
Leave Encashment

Employee Engagement

We operate through 18 state-of-the-art facilities in ten countries, employing over 4861 Employees with various nationalities. Given the geographic dispersion and diversity of cultures and nations, it is critical that we have a comprehensive procedure in place to incorporate people's ideas and opinions on how they feel about working with EPL. What they appreciate about EPL, what inspires them, and what changes they would like to see to make EPL a better place to work are all discussed.

In this regard, we've been conducting Employee Engagement surveys with the help of an external agency since 2010.

The following pillars underpin our engagement process:

- Action plans to address drivers identified through impact analysis
- Fun and joy events
- Organizational communication is done through a variety of forums, including town hall meetings, monthly communication meetings, and focus group discussions (FGDs). Focus Group Discussions (FGDs) are organized to gather employees' perspectives on a pre-determined

issue, and the forum focuses on developing solutions to the problem. Plans based on these conversations are implemented and shared with others in order to establish internal benchmarks.

Over time, we have reinforced fundamental HR systems and people practise by incorporating feedback from employees. Performance management, recognition, career and succession planning, organisational communication, and a cutting-edge human resource information system (SAP - Success Factors) are just a few examples. The uniqueness of the engagement process at EPL is that the senior leaders and the managers believe in the power of the process. They take on responsibility for communication, process guidelines, action plan design, and effective implementation, all of which contribute to achieving a higher level of engagement consistently.

Employee Engagement Survey

At EPL, we believe that employees are essential stakeholders in the organization's success. Employees

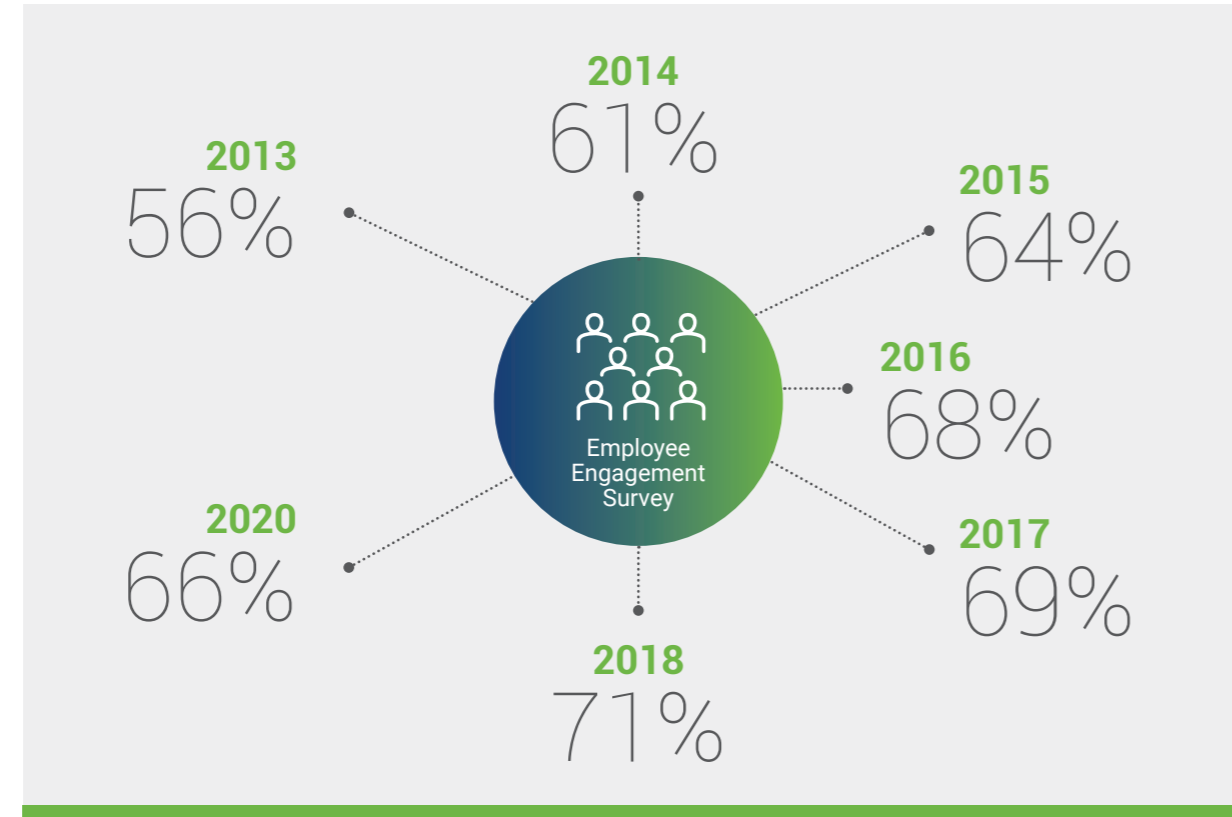
with the necessary skills and a favourable attitude are a significant asset to any firm. Over the years, we have made concerted efforts to develop our personnel, to create the ideal culture, and to ensure that our employees are completely driven to produce their best. Our annual employee engagement survey is a vital part of our people strategy. We believe that if our employees are fully engaged, they would be highly motivated to serve our customers.

Employee engagement is defined as an employee's emotional and intellectual commitment to an enterprise. An engaged employee is one who speaks highly about the firm, has a strong desire to stay with the organisation, and contributes more than is anticipated. In other words, engaged personnel are dedicated and motivated!

Since 2010, we have been providing a structured platform for employees to offer candid input on numerous people and business aspects that impact their engagement level through the Annual Employee Engagement survey. We had to cancel Engage'19 due

to the unusual situation in our production divisions caused by the COVID-19 epidemic. While this time has been difficult for all of us at EPL, both professionally and personally, we have overcome the challenges and emerged as fighters. However, this pandemic is here to stay for the foreseeable future, and it was critical to learn about employees' experiences working with EPL in 2020 at this trying time. Hence, the Engage'20 survey was launched in January 2021. The online survey was available in twelve languages across the sites for one month. This year's questionnaire contained 43 items. This featured 35 questions drawn from the previous year's questionnaire and relating to EPL's top focus areas, as well as 8 questions about working during the pandemic.

Although we were unable to conduct the survey last year, we maintained two-way communication channels by holding Focus Group Discussions with employees in small groups (FGDs).



EPL Propack Mexico received **'Trainer of Excellence in dual education model'** Award from Conalep Estado de Mexico



Learning and development

At EPL, learning begins the moment a new employee enters the company and goes through a systematic onboarding programme to help them understand the business, key stakeholders, and job objectives, allowing them to acclimate more quickly. The organization's learning and development needs are identified and handled through an annual learning calendar. We provide safety and skill-upgradation training to all of its employees, including casual, temporary, and contractual workers, and it is the management's constant goal to cover as much ground as possible in the training programmes. We conduct various training courses in-house to its employees. We offer a software-based module for an online employee engagement survey and a development plan for employees. The learning options are determined by the type of employee.

Supervisory and managerial employee has a one-on-one development conversation with the learning and development team. The Manager and the employee identify the capacity gap in the context of the position, responsibilities, and performance of the employees during the conversations. Individual Development Plans (IDPs) are created as a result. The IDPs are a set of learning and development needs and timetables that have been determined. Throughout the year, we ensure that the requirements of IDPs are satisfied.

Apart from that, general programmes on issues such as code of conduct, work ethics, and so on are held for all employees.

Training for Supervisory and Managerial Grade

Training procedure entails running an Individual Development Plan (IDP) cycle for all supervisory and managerial employees. The HC Team members evaluate the IDPs for effectiveness and completion when the IDPs are completed. After the IDPs have been audited and finalised, all of the IDPs' needs are compiled and categorised. The following year's training calendar (January to December) is then created to guarantee that all training requirements are satisfied. Behavioural and functional trainings are supplied based on the training requirements.

For EPL's operating staffs we have created a Competency Matrix, and we hold regular exams to assist them qualify for a specific proficiency level. Other programmes for all personnel, such as Safety, Quality, Harmonized Manufacturing Policy, Good Manufacturing Practices, Code of Conduct, work ethics, and so on, are held on a regular basis. These programmes are based on the needs that have been recognised as a result of roles, responsibilities, and operational issues.

Training for Operating Staffs

We offer technical proficiency programmes that encourage personnel to improve their abilities through on-the-job training and proficiency testing. We offer financial incentives for achieving greater competency levels, as well as cross-functional talents, such as a tubing expert acquiring printing skills.

Freshers go through a comprehensive Orientation in order to be groomed into effective Technical Workers. Written and practical exams are given after 3 months, 6 months, and 11 months down the line. The entire induction and training programme is designed such that by the end of six months, the trainees would be able to operate the equipment independently. As a result, they are allocated to routine jobs under the supervision of a senior team member.

Our global policy on 'Career Management' efforts to establish out some of the ways and means for employees to develop competences and capacities in order to deliver performance in current and future jobs.

Select members of senior leadership ratify and contextualise the content of each learning programme to the business needs. Programs are led by well-trained instructors and are followed by a manager-supported action plan that assists the learner in applying new skills at work.

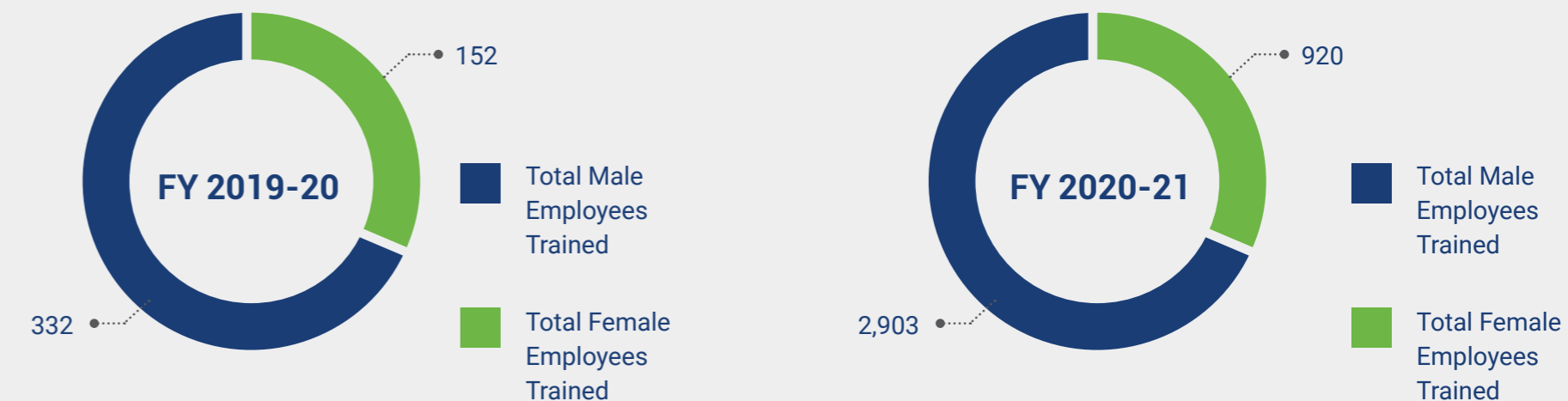
40,924

Hours Of employee training

8 Times

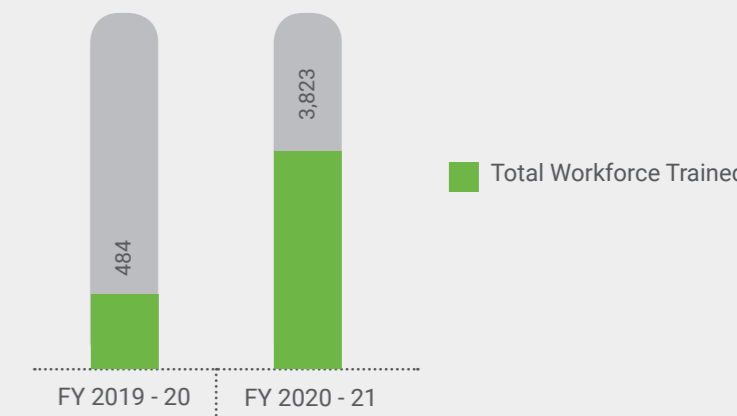
Increase in the numbers of employees who undertook trainings

Average hours of training



We have maintained our focus on strengthening our employees' technical and soft skills across the location, and as a result, the total number of training hours has increased from 4,351 in FY 2019-20 to 40,924 in FY 2020-21. We have increased the number of staff trained in FY 2020-21 as we have broadened our scope of training. Total number of employees trained has increased from 484 in FY 2019-20 to 3,823 in FY 2020-21.

Total Workforce Trained



Over the Years, EPL has been industry leaders in terms of creating avenues for people to develop and grow. The year 2020-21 was no exception either. We believe in consistent and continuous learning as a philosophy allowing people to learn and grow. In spite of the pandemic, the year 2020-21 displayed our resolve to invest in our people resources.

Some insightful highlights of the year include:

Systematic Individual Development Plans:

Around 80% of Need based training Plans were executed through a series of Learning interventions and plans implemented for across the organisation.

Leadership Development programs:

For High Potential and Employee Succession – we had structured Assessment Centres and Career Development Plans designed for High potential employees in the organisation. Live Projects, Focused Learning programs and on-the-job Mentoring and Coaching were done for the identified Talent in the organisation – in 2020-21, around 74 Programs out of 81 planned programs (91%) had been successfully concluded for the teams.

Structured Training Programs:

Globally, our Units ensured that Trainings for Technical, skill and behavioural competency development were completed. Our Human Capital team has successfully covered a number of programs – while ensuring social distancing and safety among people. Training methods included Internal Trainers, External Experts, E-Learning, Online Programs and Virtual Instructor led Programs.

This year, we provided additional focus on Sales & Marketing Team capability building through a customised Training Program on 'Persuasive Salesperson & Negotiation Skills'. This has been completed for 3 out of the 4 Regions globally for sales teams at all units.



Health and Safety

At EPL, we place an emphasis on cultivating and enforcing a safety culture. We keep a pleasant working environment by implementing a variety of programmes to support workplace, safety, health, and security, all while exceeding compliance requirements. All industrial plants have access to our complete Safety, Health, and Environment (SHE) Manual, which covers most of the aspects of our safety programme and procedures.

All EPL employees, including contractual staff, are subjected to a yearly health check-up, and records are kept for each individual. Every 15 days, or as needed, a doctor is accessible at the Unit for employee health issues. We ensure the availability of trained and certified first aid personnel in every shift, and all first aid providers receive frequent refresher training. In addition to insurance coverage, all employees and their families are covered by Group Insurance and a 24-hour Personal Accident policy. All contract workers are also insured by insurance or some similar plan.

We provide the necessary safety equipment to ensure a safe atmosphere, and all staff receive safety training during their induction. All employees are given the personal protective equipment (PPE) they require for their job. Risk assessments and the identification of potential hazards have been completed and are incorporated in EPL's Safety Manual. All identified dangers are addressed using a hierarchy of elimination, substitution, engineering control, administrative control, and then PPE. The EPL safety committee is made up of people from all departments, including contract workers, and it meets once a month with a set agenda. All safety-related issues are discussed and resolved within the agreed-upon timelines. External safety audits are also performed every three years by a

competent individual or team.

We have also developed a global safety portal, where any of our employee in any location globally can report any safety incident in his work area, which immediately is sent to the factory safety officer and safety co-ordinator for review & corrective and preventive action (CAPA)

Employees receive safety training through regular classroom sessions led by competent instructors from the Inspectorate of factories and other renowned institutes. Well-defined communication channels are established to allow for the prompt dissemination of information to relevant levels within the company as well as to concerned regulatory agencies. Every quarter, emergency drills are held to test the level of preparedness. The outcomes of the simulated drills are examined, and suitable steps are taken to meet predefined goals.

Some of the other safety-related initiatives include:

1. Standard Operating Procedure on COVID-19 preventive measures
2. Periodic health check-ups for all employees, including contract staff
3. Group medical insurance and 24-hour personal accident cover for employees and their families, which is over and above ESIC coverage
4. Fortnightly presence of a doctor at plants
5. Presence of certified first aid providers
6. Safety oath at the start of every shift
7. Safety walk
8. Sharing of safety kaizens for cross unit implementation



EPL Goa received award '**Gomant Suraksha Puraskar**' at Green Triangle Society Safety Awards 2020 for performance in occupational Health,

We have created a safety calendar with structured safety programmes and theme-based activities every month to raise safety awareness among employees, such as safety posters, safety slogans, safety quizzes, near miss reporting, electrical safety, safety talks, safety suggestions, safety kaizen, safety round, and so on. Employees are invited to participate in all such events, and the winning safety slogans and kaizen are displayed prominently with the suggester's name. Also, we hold a series of safety trainings and invites employees from neighbouring companies to participate.

We host a Safety Poster Competition for our employees' children, as well as programmes such as Safety at Home for our employees' spouses. We also collaborate with customers to hold programmes such as Dental Camps for the benefit of EPL employees, including contract workers. We raise awareness about road safety and invites local government officials (such as RTOs) to give road safety and defensive driving instruction for our personnel on a regular basis. Furthermore, we provide regular road safety instruction through automotive companies. EPL's continual safety measures and best practises have also assisted us in receiving Safety Awards from the local government for the last four years.

We have engaged the services of a trained independent, third-party security agency to staff the factory 24 hours a day, seven days a week. CCTV surveillance is also in place in all unmanned locations. The security agency's personnel are trained in firefighting and first aid. The security service also conducts surprise checks on all of their employees to ensure that their security measures are up to date.

Work- related injuries

Permanent Employees:

Sr. No	Description	FY 2019-20	FY 2020-21
1	Non reportable injuries	60	91
2	Reportable injuries	44	33
3	Lost days	772	160
4	Man-hours worked	5996640	7418872
5	Fatalities	1	0
6	Fatality rate	0.02	0
7	TRIFR	7.3	4.45

The total reportable injuries frequency rate (TRIFR) has improved by almost 39% in permanent employees and 72% in contractual employees from the previous year.



Zero Fatalities



Contractual Employees:

Sr. No	Description	FY 2019-20	FY 2020-21
1	Non reportable injuries	11	37
2	Reportable injuries	74	2
3	Lost days	6	1
4	Man-hours worked	2886720	3598411
5	Fatalities	0	0
6	Fatality rate	0	0
7	TRIFR	25.63	7.30

Work-related ill-health

In the fiscal year 2020-21, the number of fatalities due to work-related illness remains zero for all employees. There was also a notable decrease in the number of cases of "recordable work-related ill health," which reduced from 40 in FY 2019-20 to 22 in FY 2020-21.

Human Rights and Labour Relations



Efficient labour relations management contributes to the development of a harmonious environment within the organisation, which in turn aids the organisation in effectively attaining its goals and objectives.

Human rights are important to us, and we believe that everyone deserves to be treated with dignity. To accomplish this, we strive to promote human rights and respect labour standards not only at our own facilities, but also throughout our supply chains.

We believe that being a responsible employer necessitates transparency. The International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work serves as the foundation

for our global policy on 'Labour Relations and Working Conditions.' We place high emphasis on employee health and safety, as well as freedom of association and collective bargaining, equal opportunity, and favourable working conditions, in our policy. Furthermore, the global policy on 'Prohibition of Child and Forced Labor' reaffirms our commitment to ending child, forced, or compulsory labour by the implementation of effective, realistic, and culturally acceptable policies.

Efficient labour relations management contributes to the development of a harmonious environment within the organisation, which in turn aids the organisation in effectively attaining its goals and objectives. Labour relations that are well-managed give the organisation a competitive edge by eliminating the inconveniences that arise from labour or union-related issues and conflicts.

Good two-way communication is crucial to maintaining this harmonious relationship with our employees; hence, any substantial changes in our operations are communicated to all supervisory and managerial staff at least three months in advance. As required by local regulations, we also tell all of our operating staff about these changes. In addition, training is provided on skills, corporate objectives, and values in order to improve effectiveness and contributions. We ensure that all the plant and offices are fully in compliance with the national legislation, minimum wage, payment of wages, the Factories Act, and all other regulatory requirements.

Employee grievance handling mechanism

It is possible that employee or group of employees may have dissatisfaction or concern regarding any of the issues related to the terms of employment,

Zero Child Labour cases reported in FY'21

Zero external Human Right Issues reported in FY'21

working conditions, implementation of Human Capital policies and programs or decisions or behaviour of the reporting manager. They may have grievances or complaints about other people or their behaviour. Under such circumstances, employees approach the Unit HC Manager or Unit Head and explain their issues/grievances/complaints. The Unit Head assesses the situation and give his/her decision on the complaints/grievances/issues raised by the employee/s.

If the employees are not satisfied with the decision of the Unit Head, they could approach to the Regional President (RP) who evaluates the complaints/grievances/issues and gives the decision. During this evaluation process, Regional President exercises independent judgement without being biased by the decision of the Unit Head. The decision of the RP is considered to be final and binding on all concerned.

Empathy, Trust and Transparency enable an Organization to overcome crisis – EPL case study of COVID -19 Pandemic

Due to outbreak of Covid-19 Pandemic, all of India went into lockdown. For the next one month all our business operations were paralyzed. On one hand we faced the challenge of protecting our employees from the spread of the Covid-19 virus while on the other hand we realized that our employees were also deeply concerned about their financial future; especially the lockdown's impact on their immediate earnings. We quickly began evaluating various scenarios of how to commence business operations on priority, because a sustained stoppage of business operations would adversely affect all stakeholders.

We discussed various actions and came up with the following efforts:

Extensive Communication:

To stay in touch with employees who were now home bound, we communicated extensively through official channels such emails, notice boards and even used WhatsApp. We reassured employees that this is a passing phase and that the Company will pay them their monthly salaries until the situation normalized. During this phase we also took care of our employees of our Contractors by paying them timely salaries during the lockdown period.

Implemented Preventive Measures:

As we are supplying packaging to Pharma, Oral care and Food, thanks to our customers from essential services the government allowed us to commence operations - to meet their demands. However, the

major challenge now was to instill confidence in our employees. We assured our employees that we were providing a safe environment and were taking utmost care to minimize Covid infection at the workplace. We introduced many safety measures and work practices to ensure social distancing. All these measures were ensured right from the moment employees boarded the Company buses that brought them to their workplace.

Communicating to build confidence about a safe working environment:

The real challenge was to 'communicate' all these safety arrangements to the employees and reassure them. We made a short film to demonstrate the safety arrangements and we circulated the film to our employees' mobile phones using social media. As we actively began communicating with our employees over the phone, we discovered that more than the employees, we faced resistance from the employees' families who also needed reassurance. We persevered and met with some success to begin with. The key was to ensure we genuinely made efforts for our employees' safety, especially in terms of infrastructure, systems, and processes. We also preemptively made elaborate arrangements to put systems in place, to get employees to nearby hospitals promptly, in the event of a Covid infection occurring at our workplace. Additionally, we took 'insurance cover' for 'hospitalization due to Covid-19' and appointed a dedicated medical advisor on a retainer basis in case employees wanted immediate help or advice.

Servicing new product orders:

The silver lining behind this crisis was that we gained a whole new business opportunity - of supplying

tubes for sanitizers which were now in great demand. Our employees showed tremendous commitment to quickly materialize this business opportunity. They proactively responded to overcome any hurdles. Many employees worked extended hours, as initially there was a shortage of employees attending work. Such dedication was a result of our sound foundation of trust. Our strong employee empathy, our past investment in employee wellbeing, our many years of good people (HR) practices in the Company and our honest and transparent communication... all played an important role too.

Supporting local communities:

During this crisis, we also helped the local community. We provided extensive support to the local administration (Revenue dept., Public health dept., Police dept.) in programs to mitigate hardships faced in the locality. Such local community support has been our long-standing policy approach. It helped gain local goodwill and support.

Timely Employee Engagement Initiatives:

We structured several employee engagements programs for employee wellbeing during this stressful period. We partnered with an outside agency to conduct annual surveys with employees and initiated action plans based on the responses we received. Throughout the year, we conducted focus group discussions (FGDs). We covered employees in small batches. These were two-way communications on important matters concerning employees. This culture significantly helped to get timely feedback and so we could respond quickly too.

EPL Cares - Community Engagement Initiatives

Vision

EPL is committed to let its every action be a step further towards "Greening Lives" by enabling its employees, customers, communities, and all other stakeholders live sustainably.

Approach

EPL aspires to be a socially responsible organisation that promotes development that benefits society as a whole. As a Corporate Citizen who receives various benefits from society, it is our coextensive responsibility to give back to society through sustainable development initiatives. Prosperity, Balance & Harmony, Vitality, Regeneration & Renewal, and Invigoration are our core principles, which guide us in defining and measuring outcomes for the sustainable future we want to build for our stakeholders.

In FY 2020-21 EPL made INR 2.27* Crore spent for Corporate Social Responsibility (CSR) activities. The main areas of intervention that we currently aim to focus through our Corporate Social responsibility (CSR) activities in India are waste management, skill-based livelihoods, and community development. This year we ensured our efforts are made towards Community Welfare Program for COVID-19 and support to the communities near our plants by strategic investments to build infrastructure for promoting health, education, and infrastructure development. Our major rural development initiatives involved activities such as providing street lighting, creating water supply structure for rural people in hilly areas, and providing necessary infrastructure to schools.

(*Includes CSR amount actual spent during FY 21 and allocated amount for approved/ongoing projects of the Company)

Composition of CSR Committee:

Sr. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Davinder Singh Brar	Chairman, Independent Director	1	1
2	Animesh Agrawal Member	Non-Executive Director	1	1
3	Dhaval Buch*	Member, Non-Executive Director	NA	NA
4	Amit Jain#	Member, Non-Executive Director	1	1

Amit Jain resigned wef 26 April 2021* Dhaval Buch appointed wef 19 April 2021.

Governance Structure

At EPL, we have a CSR Committee of Directors that reviews all activities carried out by the company as part of its CSR initiatives. We have developed a CSR Policy that specifies areas of activity, thrust areas, project categories, programme types, project/program delivery methods, and resources. Our CSR policy is available on its website at <https://www.eplglobal.com>. As required by section 135 of the Companies Act 2013 and the applicable Rules, the CSR Report, as Annexure 3 to the Annual Report, comprises information about the Committee, CSR activities, and the amount spent during the year, as well as reasons and other information.



12,755

People impacted

705

Students helped

8,500

Healthcare workers protected



INR 2.27* Mn
FY 2020-21 CSR Spent

(*Includes CSR amount actual spent during FY 21 and allocated amount for approved/ongoing projects of the Company)



21,960
Lives Impacted



COVID 19 CSR Program – (Food and PPE kit distribution)

EPL has monitoring the covid-19 virus's possible short- and medium-term impacts since its breakout. Our primary priority has always been to ensure the health and well-being of our employees, customers, and all those who, directly or indirectly, are connected with EPL.

The pandemic has not only harmed businesses and economies, but it has also disproportionately harmed the disadvantaged in the community. Many people in society lost their livelihoods and were unable to feed their families. To address this problem, we collaborated with a multiple non-profit organisations with whom engaged for activities such as distributed of personal protective equipment (PPE), ensuring food security, and humanitarian relief.

During the Covid-19 lockdown, through 'Feed All In Need' initiative, EPL helped the most vulnerable sections of the community such as migrants, daily wage earners, and homeless people by contributing for 1000 meals impacting almost 4000 lives. To help the greater community during the lockdown, EPL units in India donated ration packs to 5605 persons in 26 villages across five states. EPL also supported healthcare workers by providing personal protective equipment (PPE) kits and other essential devices. The project was completed in three phases, and EPL helped in safeguarding around 8,500 healthcare workers.

In addition to the Company's donations, we have initiated a number of programmes targeted at enabling our workers' voluntary contributions to the global effort to combat the pandemic.





Water Supply Project

Fostering a positive ecology with our local communities not only gives us a social licence to operate, but it also produces societal prosperity. Clean water is a fundamental human right and is required for thriving biodiversity. It is our responsibility to preserve water, reuse and recycle wherever possible through plant-level measures as well as collaboration with the local community for water conservation initiatives and keeping it clean for future generations.

Locals from villages around our manufacturing site at Wada and Vasind had to travel a long distance to fetch water for drinking and daily use. Thus, EPL identified this opportunity to support tribal communities from these villages by constructing a water supply infrastructure and installing a water ATM for them. Approximately 3000 villagers from Wada and 150 villagers from the Vasind area have benefited from the installation of this water ATM. Through this initiatives villagers have approximately dispensed over 7,20,000 litres of water till March 2021.



Global Community Initiatives

In line with our commitment to ‘Greening Lives’, we aim to support employees and communities in which we operate. A glimpse of our global initiatives has been provided below. This year our employees across the globe have proactively come forward to extend support to communities during challenging times of COVID-19

EPL Cares by Philippines

“Sharing what we have with our countrymen in time of need is what gives us real satisfaction”

Typhoon Vamco or typhoon Ulysses hit the Philippines on the 11th and 12th November 2020 close on the heels of typhoon Goni (Super Typhoon Rolly), one of the strongest typhoons in the world this year, which caused great devastation and displacement of lives and livelihoods. It has asked for large-scale international initiatives to assist the Philippines in dealing with the devastation caused by the typhoons that followed. As the government, local governments, and foreign organisations work together to deliver emergency aid, EPL Philippines organised the distribution of relief materials to inhabitants of Tumana, a suburb of Manila that experienced the worst floods.

On the 18th of November, EPL provided relief materials to over a hundred households in the village of Tumana, including rice and groceries. As a result of torrential rains, violent gusts, and storm surges, the community was submerged in muddy waters that reached up to two storeys of the houses. In the midst of the pandemic and its procedures, reaching the most vulnerable people was difficult. It was,

nevertheless, critical to get to the community as soon as possible. EPL Philippines arranged the assistance in collaboration with local volunteers and concerned village residents. The number of EPL volunteers were limited, hence, to reduce the risk and ensure the safety of EPL personnel, and all necessary precautions were maintained by the employees during the journey and during the distribution of relief materials.

“One day before the distribution, our team coordinated with their captain to assist in distributing ‘relief coupons’ in advance so that there would be no crowd. Tumana inhabitants were courteous and followed our safety procedures. They formed a queue and patiently awaited their turn.” While the volunteers’ experience was heart-rending, they also felt a sense of purpose as they shared their experiences with the community and gave prompt assistance. “When senior citizens approached us and told us about their terrifying flood experiences, our hearts warmed.” There was nowhere else to go but up to their house’s roof. On their faces, you can see how much they have endured as a result of this tragedy. We noticed smiles on their cheeks as we began distributing humanitarian supplies. “Thank you for travelling such a long distance to help us,” they said, adding “God Bless you” and “May God Bless you and your Company.” For us, it was a once-in-a-lifetime opportunity.”

Aid continues to stream in from all angles as the worst-affected sections of the country deal with the aftermath of consecutive typhoons and the number of people in need rises. We hope that, with the help of rehabilitation and recovery efforts, the Philippines will gradually but steadily recover from this setback and resume its upward trajectory.



Assurance Statement



INDEPENDENT ASSURANCE STATEMENT

The Board of Directors and Management
EPL Limited
Mumbai, India

Ernst & Young Associates LLP (EY) was engaged by EPL Limited (the 'Company') to provide independent assurance on its annual Sustainability Report pertaining to the reporting period i.e. 1st April 2020 to 31st March 2021.

The sustainability data reported in the Report is based on Global Reporting Initiative (GRI) Sustainability Reporting Standards 2016 ('GRI Standards') and its subsequent updates in 2018 and 2020. EY's responsibility, as agreed with the Management of the Company, is to provide independent assurance in accordance with International Standard on Assurance Engagements 3000 (ISAE 3000). Our responsibility in performing our assurance activities is to the Management of the Company only and in accordance with the terms of reference agreed with the Company. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization. The assurance statement should not be taken as a basis for interpreting the Company's overall performance, except for the aspects mentioned in the scope below.

Scope of assurance

The scope of assurance covers the following aspects of the Report:

- Execution of an audit trail of data streams, to determine the level of accuracy in collection, transcription and aggregation of information related to GHG emissions of the Company;
- Review and assess the methodology used for GHG accounting and identify gaps, if any against requirements of the GRI:
 - GRI 302: Energy - 302-1, 302-3, 302-4
 - GRI 303: Water and Effluents 2018- 303-5
 - GRI 305: Emissions 2016 - 305-1, 305-2, 305-3, 305-4, 305-5
 - GRI 306: Waste 2018- 306-2
 - GRI 401: Employment 2016 - 401-1, 401-2, 401-3
 - GRI 403: Occupational Health and Safety 2018- 403-9, 403-10
 - GRI 404: Training and Education 2016 - 404-1, 404-2, 404-3
- Remote Verification of data and related information through consultations at the Company's Head Office in Mumbai and desktop review of the following manufacturing locations:
 - EPL Limited, Corporate Office, India
 - EPL Limited, Vapi Plant, India
 - EPL Limited, Wada Plant, India
 - EPL America, LLC Danville Plant, USA
 - EPL Propack Philippines, Inc, Philippines
 - EPL Limited, Nalagarh, India
 - EPL Propack de Mexico, S.A. de C.V.
 - EPL Packaging (Guangzhou) Ltd., China

Limitations of our review

The assurance scope excludes:

- Operations of the Company other than those mentioned in the 'Scope of Assurance';
- Aspects of the Report and data/information other than those mentioned above;



- Validation of any data and information other than those presented in "Our Conclusion";
- Data and information outside the defined reporting period i.e. 1st April 2020 to 31st March 2021;

Assurance criteria

The assurance engagement was planned and performed in accordance with the International Federation of Accountants' International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000). Our evidence-gathering procedures were designed to obtain a 'Limited' level of assurance (as set out in ISAE 3000) on reporting principles, as well as conformance of sustainability performance disclosures as per GRI Standards.

What we did to form our conclusions

In order to form our conclusions, we undertook the following key steps:

- Interviews with select key personnel and the core team responsible for the preparation of the Report to understand the Company's sustainability vision, mechanism for management of sustainability issues and engagement with key stakeholders.
- Interactions with the key personnel to understand and review the current processes in place for capturing sustainability performance data.
- Data assurance through desk reviews pertaining to disclosures mentioned in the 'Scope of Assurance' above.
- Review of relevant documents and systems for gathering, analyzing and aggregating sustainability performance data in the reporting period.
- Review of selected qualitative statements in various sections of the Report.

Our Observations

The Company has demonstrated its commitment to sustainable development by reporting its performance on various material topics for FY 2020-21. The Company has prepared Report having sustainability data in accordance with GRI standards (Core). The Report includes a description of the Company's stakeholder engagement process, materiality assessment and relevant performance disclosures on the identified material topics. There is further scope to strengthen data management system to ensure uniform and accurate reporting. Areas of further improvement wherever identified have been brought before the attention of the management of the company. These observations do not affect our conclusion presented in this statement.

Our Conclusion

On the basis of our review scope and methodology, nothing has come to our attention that causes us not to believe that the data has been presented fairly, in material respects, in keeping with the GRI Standards and the Company's reporting principles and criteria. Some data pertaining to key performance disclosures underwent change as part of our assurance process.

Our assurance team and independence

Our assurance team, comprising of multidisciplinary professionals, has been drawn from our climate change and sustainability network and undertakes similar engagements with a number of significant Indian and international businesses. As an assurance provider, EY is required to comply with the



independence requirements set out in International Federation of Accountants (IFAC) Code of Ethics¹ for Professional Accountants. EY's independence policies and procedures ensure compliance with the Code.

for Ernst & Young Associates LLP,

Shailesh Tyagi
Partner
17.01.2022
Mumbai

¹ International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. This Code establishes ethical requirements for professional accountants.

GRI Content Index

GRI Reference	Indicator detail	Chapter	Page No.	NVGs	UN SDG	UNGC Principles
General Disclosures						
GRI102-1	Name of the organization	About the Report	1	-		-
GRI102-2	Activities, brands, products, and services	About EPL	12-19, 40-45	-		-
GRI102-3	Location of the organization's headquarters	About EPL	18	-		-
GRI102-4	Location of operations	Global Footprint	18	-		-
GRI102-5	Ownership and legal form	Refer our Annual Report FY2020-21, available at Hires_EPL-AR-2020-21_Full-pdf_Without-Cutmark.pdf (eplglobal.com)		-		-
GRI102-6	Markets served	About EPL and Global Footprint	18-19	-		-
GRI102-7	Scale of the organization	About EPL, FY2021: Our Macro Performance	15-21	Principle 3		-
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GRI102-10	Significant changes to the organization and its supply chain	Responsible Procurement	52-53	-		-
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GRI102-13	Memberships of associations	Partnership for Sustainable Future	30-31	Principle 7	SDG 17	1, 8
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GRI102 - 21	Consulting stakeholders on economic, environmental, and social topics	Board Oversight	56	-	SDG-16	-
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GRI-102-27	Collective knowledge of highest governance body	Board Oversight	56-59	-		-
GRI-102-28	Evaluating the highest governance body's performance	Refer our Annual Report FY2020-21, available at Hires_EPL-AR-2020-21_Full-pdf_Without-Cutmark.pdf (eplglobal.com) Section - Corporate Governance Report		-		-
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GRI-102-31	Review of economic, environmental, and social topics	Materiality	34-37	-		-
GRI-102-32	Highest governance body's role in sustainability reporting	Sustainability Governance Structure	62-64	-		-
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GRI 412-2	Employee training on human rights policies or procedures	Human Rights and Labour Relations	95	Principle 5	SDG-8	1
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	EPL Cares - Community Engagement Initiatives	97-101	Principle 4	SDG-10	8
GRI 413-2	Operations with significant actual and potential negative impacts on local communities	EPL Cares - Community Engagement Initiatives	97-101	Principle 8	SDG-1 SDG-2	7, 8
GRI 414-1	New suppliers that were screened using social criteria	Responsible Procurement	52-53	-	SDG-5 SDG-8 SDG-16	-
GRI 415-1	Total monetary value of financial and in-kind political contributions	No contributions		Principle 7	SDG-16	-
GRI 416-1	Assessment of the health and safety impacts of product and service categories	Product Stewardship	40-47	Principle 2/ Principle 9		9
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance concerning the health and safety impacts of product and services were observed during the reporting period		Principle 2	SDG-12	-
GRI-417-2	Incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labelling	No incidents of non-compliance concerning product and service information and labelling were observed during the reporting period		-	SDG-12	-
GRI-417-3	Incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship	No incidents of non-compliance concerning marketing communications were observed during the reporting Period		-	SDG-12	-
GRI-418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints concerning breaches of customer privacy and losses of customer data were observed during the reporting period		Principle 9	SDG-16	-
GRI-419-1	Non compliance with laws and regulations in the social and economic area	No incidents of non-compliance with laws and regulations in the social and economic area were observed during the reporting period		-	SDG-16	-

