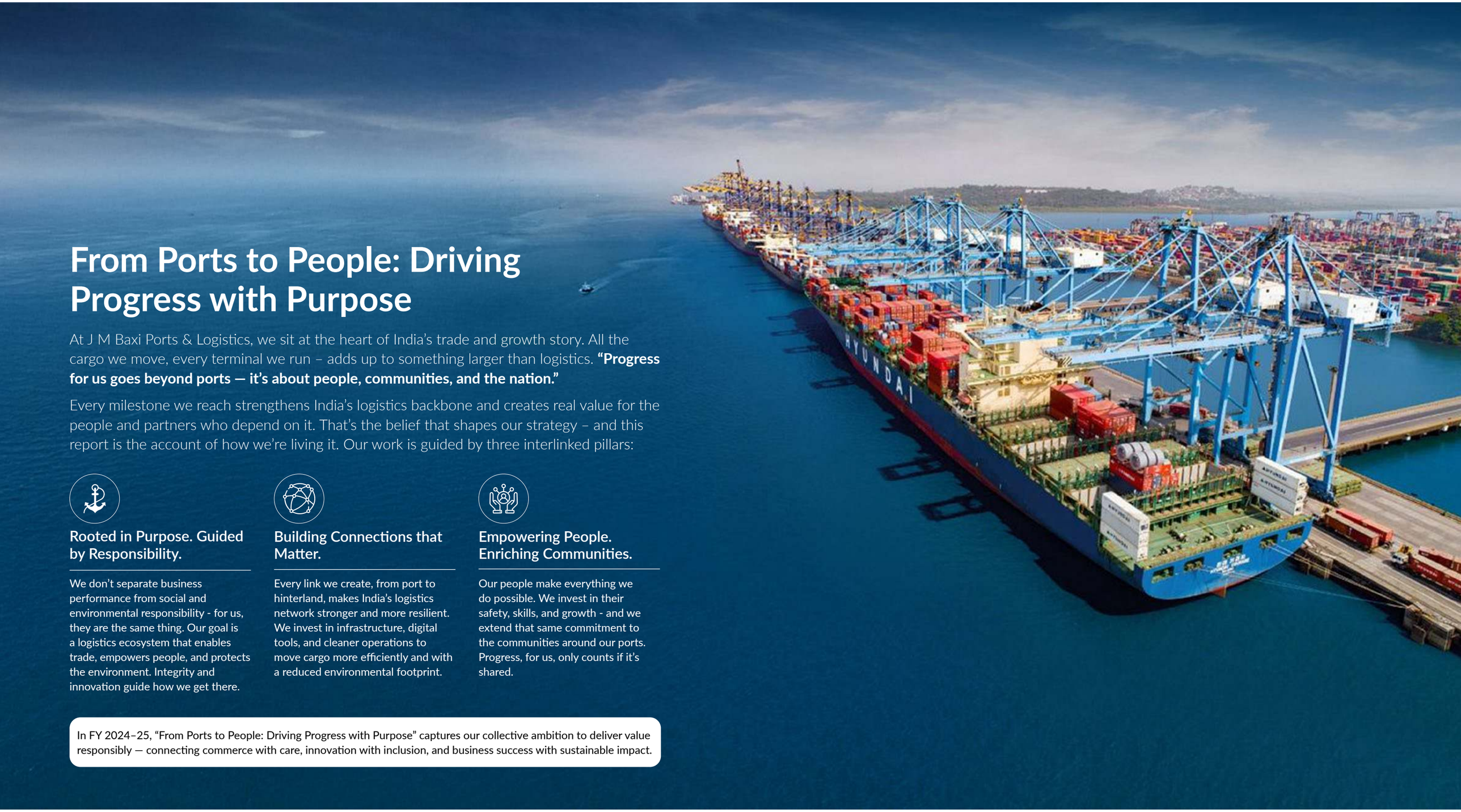
ESG REPORT
FY 2024-25

JM BAXi
THE PORT SPECIALIST
PORTS & LOGISTICS

From Ports to People:
Driving Progress with Purpose



From Ports to People: Driving Progress with Purpose

At J M Baxi Ports & Logistics, we sit at the heart of India's trade and growth story. All the cargo we move, every terminal we run – adds up to something larger than logistics. **"Progress for us goes beyond ports — it's about people, communities, and the nation."**

Every milestone we reach strengthens India's logistics backbone and creates real value for the people and partners who depend on it. That's the belief that shapes our strategy – and this report is the account of how we're living it. Our work is guided by three interlinked pillars:

Rooted in Purpose. Guided by Responsibility.

We don't separate business performance from social and environmental responsibility - for us, they are the same thing. Our goal is a logistics ecosystem that enables trade, empowers people, and protects the environment. Integrity and innovation guide how we get there.

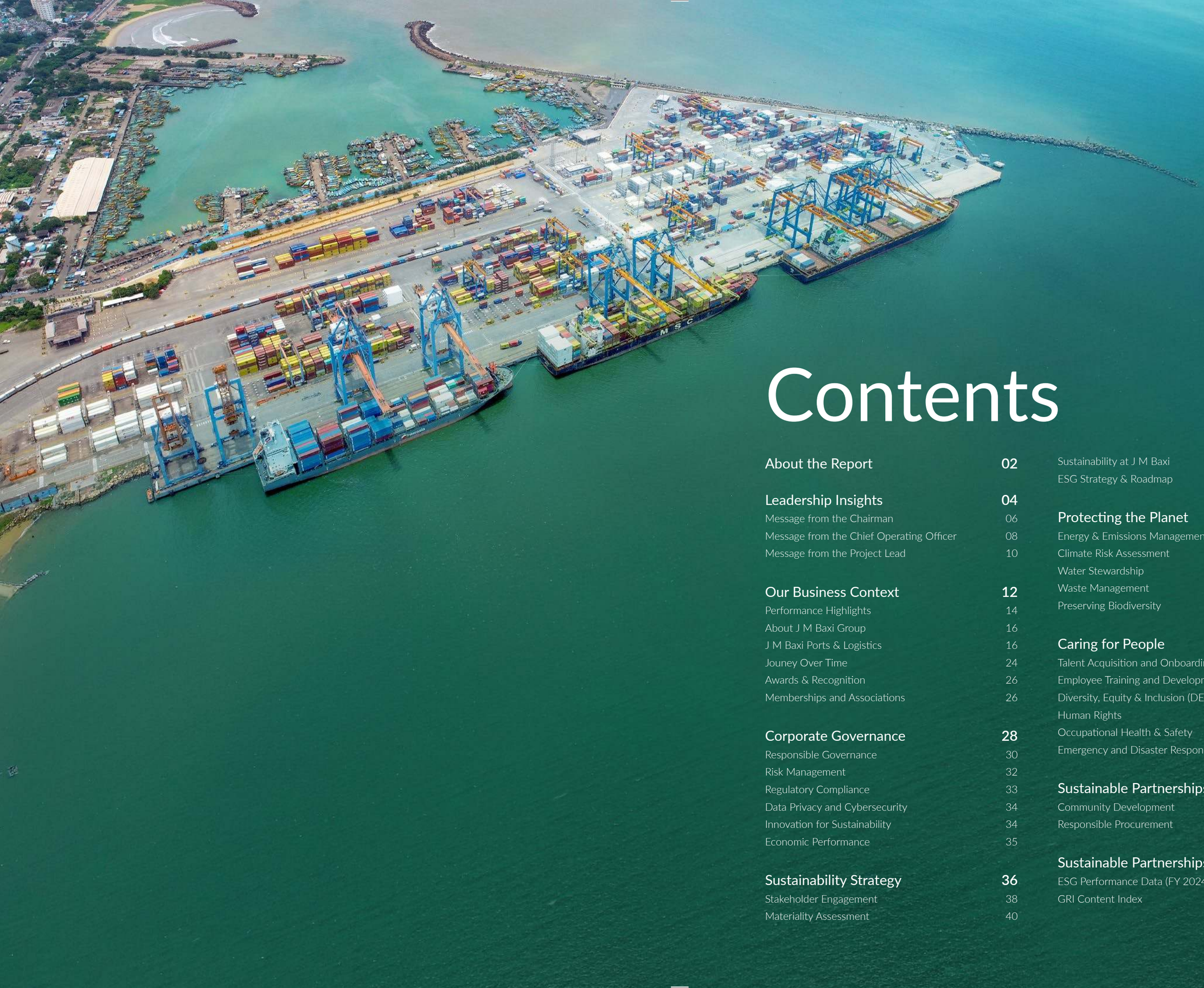
Building Connections that Matter.

Every link we create, from port to hinterland, makes India's logistics network stronger and more resilient. We invest in infrastructure, digital tools, and cleaner operations to move cargo more efficiently and with a reduced environmental footprint.

Empowering People. Enriching Communities.

Our people make everything we do possible. We invest in their safety, skills, and growth - and we extend that same commitment to the communities around our ports. Progress, for us, only counts if it's shared.

In FY 2024–25, "From Ports to People: Driving Progress with Purpose" captures our collective ambition to deliver value responsibly — connecting commerce with care, innovation with inclusion, and business success with sustainable impact.



Contents

About the Report 02

Leadership Insights 04
- Message from the Chairman 06
- Message from the Chief Operating Officer 08
- Message from the Project Lead 10

Our Business Context 12
- Performance Highlights 14
- About J M Baxi Group 16
- J M Baxi Ports & Logistics 16
- Jouney Over Time 24
- Awards & Recognition 26
- Memberships and Associations 26

Corporate Governance 28
- Responsible Governance 30
- Risk Management 32
- Regulatory Compliance 33
- Data Privacy and Cybersecurity 34
- Innovation for Sustainability 34
- Economic Performance 35

Sustainability Strategy 36
- Stakeholder Engagement 38
- Materiality Assessment 40
- Sustainability at J M Baxi 41
- ESG Strategy & Roadmap 42

Protecting the Planet 44
- Energy & Emissions Management 46
- Climate Risk Assessment 49
- Water Stewardship 50
- Waste Management 53
- Preserving Biodiversity 53

Caring for People 54
- Talent Acquisition and Onboarding 56
- Employee Training and Development 58
- Diversity, Equity & Inclusion (DEI) 61
- Human Rights 63
- Occupational Health & Safety 65
- Emergency and Disaster Response 71

Sustainable Partnerships 72
- Community Development 74
- Responsible Procurement 78

Sustainable Partnerships 80
- ESG Performance Data (FY 2024-25) 82
- GRI Content Index 88

About the Report

This is our fifth ESG Report, covering FY 2024-25. J M Baxi Ports & Logistics (also referred to as 'J M Baxi', 'JMBPL', 'Company', or 'Organisation' throughout this report) has been reporting on sustainability since 2020. With each report, our disclosures have deepened and our performance targets have sharpened.

This year's report - "From Ports to People: Driving Impact with Purpose" covers our performance across environmental, social and governance-led dimensions.

As the first company in the Indian ports and services industry to have our targets validated by the Science Based Targets initiative (SBTi), we hold ourselves to a measurable standard and report against it with transparency.

Scope and Boundary of the Report

This report covers J M Baxi's operations across 14 terminals and logistics entities in India, spanning container terminals, inland container depots (ICDs), multipurpose terminals, rail, project heavy, passenger cruise terminal and bulk logistics.

- Bulk Logistics
- J M Baxi Heavy
- Haldia Container Terminal (HICT)
- Delhi Inland Container Terminal & Rail Logistics (DICT)
- Kandla Container Terminal (KICT)
- Mumbai Container Freight Station & Mumbai Warehousing and Logistics Park (MCFS)
- Nhava Sheva Distribution Terminal (NSDT)
- Nhava Sheva Freeport Container Terminal (NSFT)
- Paradip Multipurpose Clean Cargo Container (PICT)
- Rozi Bulk Terminal (RICT)
- Tuticorin Container Terminal (TICT)
- Visakha Container Terminal I & II (VCTPL)
- Visakha Container Freight Station (VCFS)
- Ballard Pier Private Limited (BPPL)
- Head Office, Mumbai

Each entity is reported on a standalone basis unless stated otherwise.

Reporting Period: April 1, 2024 to March 31, 2025

Our reporting cycle covers the fiscal year **2024–25**

Reference Standards and Principles

This report has been prepared in alignment with the Global Reporting Initiative (GRI) Sustainability Reporting Standards 2021 for FY 2024–25. In accordance with the GRI Foundation 2021 (Section 4), we have applied the GRI reporting principles to identify relevant topics and to ensure the integrity, consistency, and quality of the information presented in this report.

Forward-Looking Statements

This report includes certain forward-looking statements relating to our sustainability strategy and planned initiatives. These statements reflect our current expectations and assumptions and are subject to risks, uncertainties and evolving regulatory, economic and operational conditions. Actual outcomes may differ materially from those expressed or implied. We do not undertake any obligation to update these statements except as required by applicable law.

Restatement of Information

There were no material restatements of information in the reporting period. Any future restatements will be disclosed in line with GRI requirements.

External Assurance

This report has not been externally assured for the reporting period. We continue to strengthen our internal data governance and review mechanisms, and will evaluate the scope for external assurance in future reporting cycles.

All our reports for the previous years are available on our https://www.jmbaxi.com/sustainable-practices.html

Feedback and Suggestions

We welcome feedback from all stakeholders on our ESG performance and disclosures. If you have questions, concerns, or suggestions, please reach out to our HSE team:

Contact Information:

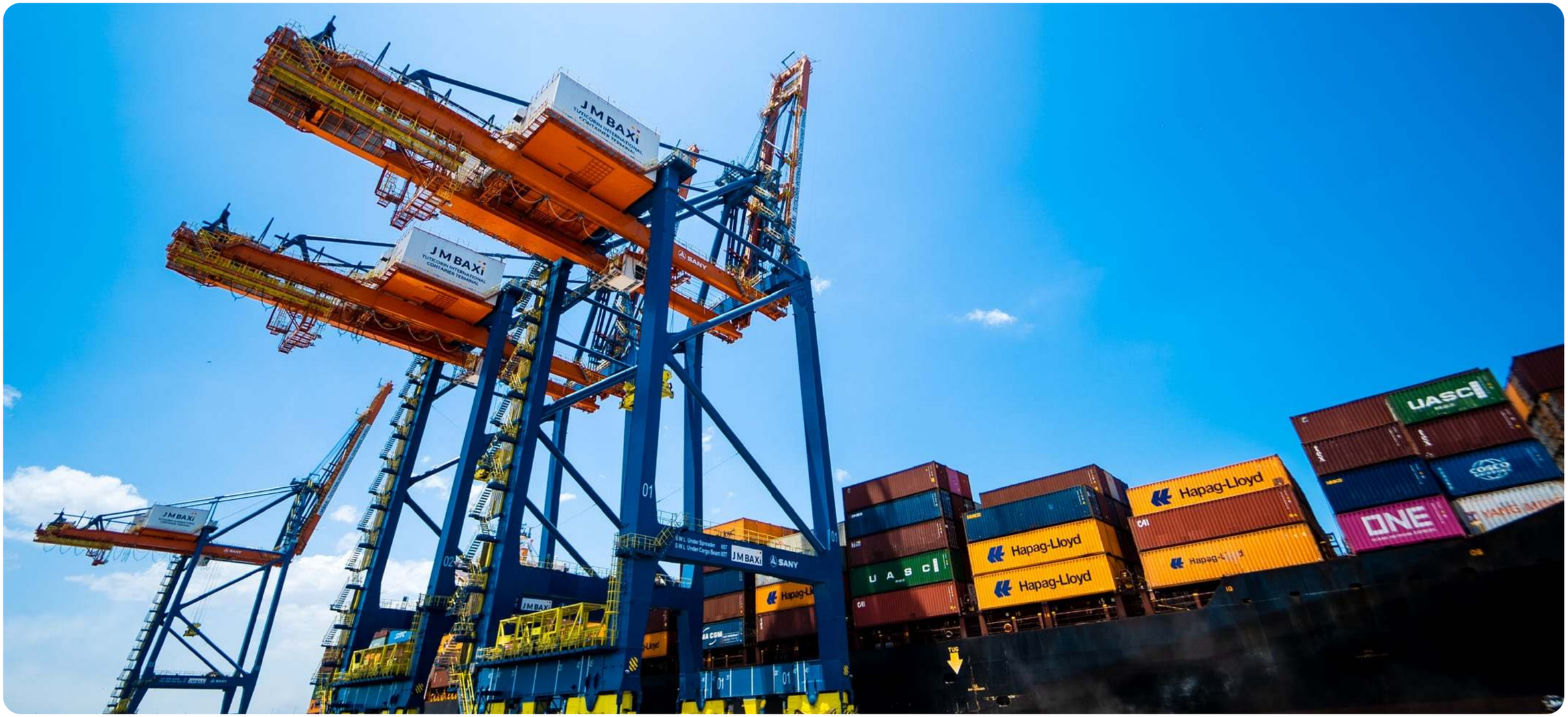
Designation: Chief Health, Safety and Environment Officer

Email: pennyt@jmbaxi.com

For more information, please visit our corporate website:

https://www.jmbaxi.com/

Leadership Insights



Message from the Chairman

Together, we move forward—responsibly, sustainably, and with purpose.

In an era defined by rapid transformation and global interdependence, our responsibility as a leading ports and logistics company extends far beyond the efficient movement of goods. It encompasses safeguarding the environment, fostering resilient communities, and setting benchmarks for transparent and ethical governance. This ESG Report reflects our continued commitment to shaping a more responsible and future-ready logistics ecosystem.

The infrastructure is being built, the trade volumes are growing, and the expectations from investors, regulators and communities are rising. We have been part of India's maritime story for over 109 years. It represents generations of people who built something worth protecting, and worth pushing further. This legacy, which we all are a part of carries a weight - and with it, a responsibility to lead not just in scale, but in how we grow.

FY 2024-25 gave us multiple reasons to be proud. We expanded our portfolio, which now includes The Ballard Pier – India's first cruise terminal, Incchapuri Inland Container Terminal, Visakha Multipurpose Cargo Terminal, and six new rake lines for rail logistics. We have 10 terminal concessions, and we are the only player in the country with as many as 30-year concession agreements with the government.

Driving Greenhouse Gas (GHG) Emission Reductions Across Our Operations

Operational excellence and environmental stewardship go hand in hand. Over the past year, we have expanded our portfolio of green initiatives—from optimising vessel and yard operations to deploying cleaner technologies across terminals and transportation networks. We have accelerated investments in renewable energy, energy efficient port infrastructure, and electrification of equipment. We have a clear target to meet 50% of our electricity needs from renewable power by 2030. These efforts are helping us systematically reduce Scope 1, Scope 2, and the harder to abate Scope 3 emissions. Digitalisation continues to play a pivotal role in reducing idle time, enhancing planning efficiencies, and improving asset productivity—all of which directly contribute to emission reduction.

Our long term decarbonisation strategy is built on innovation, partnerships, and continuous improvement. Our GHG emission reduction roadmap, built on this strategy, is aligned with the Science Based Targets initiative (SBTi) since the previous financial year. This alignment underscores our belief that business growth must be compatible with global climate goals.

While the scale of the challenge is significant, our commitment to data driven climate action remains unwavering. As the logistics landscape evolves, we will continue to explore alternative fuels, green corridors, shore power solutions, and next generation port automation that support a low carbon future.

Empowering Our People and Strengthening Our Culture

Our people remain the foundation of our resilience and our most valuable asset. We are deeply committed to fostering a safe, inclusive, and empowering work environment—one where every individual feels valued and equipped to grow.

We have enhanced our skill development programs, strengthened health and safety protocols, and deepened our focus on leadership development. Diversity, equity, and inclusion continue to be integral to our culture, and we are actively expanding opportunities for women, young professionals, and underrepresented groups across our business. We have a clear target to have 20% women employees by FY 2026-27.

As our industry rapidly transforms, we remain dedicated to supporting our teams with the right capabilities to thrive in a digital and sustainable logistics environment.

Embedding Strong Governance and Ethical Leadership

Responsible governance is central to how we operate. We have strengthened our governance mechanisms to ensure transparency, accountability, and ethical conduct across all levels of the organisation. Our policies on risk management, anti corruption, and data privacy have been reinforced to meet the highest global standards.

We continue to adopt a comprehensive sustainability governance model, integrating ESG metrics into decision making and leadership accountability. This ensures that our progress is measurable, monitored, and aligned with our long term strategic objectives.

Moving Forward with Purpose

Sustainability is not a separate initiative—it is the lens through which we view our future. As we navigate new challenges and opportunities, we remain committed to building a resilient, efficient, and environmentally responsible logistics ecosystem that creates long term value for our customers, communities, and stakeholders.

Our journey is one of shared purpose and collective ambition. With the dedication of our people and the trust of our partners, we will continue advancing toward a greener, safer, and more inclusive future.

Mr. Krishna Kotak
Chairman

Message from the Chief of Operations Excellence - Core Business

Sustainability is not separate from operations—it is our operational strategy. Together, we are building ports that are greener, operations that are smarter, and a future that is more sustainable for all.

As a ports and logistics major, we navigate an increasingly dynamic global trade environment, Hence, building resilient port ecosystems is not merely an aspiration—it is a core operational mandate that shapes our decisions, investments, and daily actions.

Empowering Ports Through Innovation and Collaboration

Sustainability begins on the ground, in the way we operate our terminals, manage assets, and optimise the flow of cargo. Over the past year, we have intensified our efforts to transition our ports toward low carbon operations, via our Green Ports Project. This includes expanding the use of renewable energy, electrifying yard equipment, and investing in innovative operations that make our operations less energy intensive. In FY 2024-25, renewable electricity accounted for 32% of our total electricity consumption - 26% procured through Power Purchase Agreements and 6% generated onsite through solar.

We are equally committed towards water stewardship. We've started our journey towards Zero Liquid Discharge (ZLD) from March of this financial year, and all our terminals are scheduled to be ZLD certified by June 2026. I am particularly proud that Visakha Container Terminal became our first certified entity in February 2025. Further, our waste disposal systems are such that, we ensure that all our waste is recycled via third-party facilities, hence promoting our objective of responsible waste management. Thus, as a responsible corporate citizen, we leave no stone unturned in ensuring that we continue protecting the environment, and be mindful of responsible usage of the bountiful resources that our environment bestows upon us.

Digitisation continues to make our operations smarter and cleaner. The Advanced Fuel Management System at our Paradip Multipurpose Clean Cargo Terminal developed in partnership with Portall is a strong example of what is possible when technology is applied thoughtfully. Real-time fuel monitoring, actionable data, and an expected 5-10% reduction in fuel consumption - these are small improvements at scale that add up to meaningful impact.

We are embedding sustainability metrics directly into our operational frameworks, enabling real time tracking of energy and water use, and waste generation. This transparency helps us ensure that our daily operations align with long term sustainability goals and global standards.

Our commitment to greener ports extends beyond our own gates. We continue to collaborate with our transport partners and regulatory bodies to promote sustainable practices across the entire supply chain. Initiatives such as alternative fuel adoption and energy efficient transportation are key enablers as we collectively work toward a more climate responsible maritime ecosystem.

Driving Sustainable Operational Excellence

Sustainable excellence means operating with precision, responsibility, and foresight. It requires continuous improvement—not just in how we move cargo, but in how we manage resources, and ensure safety across the value chain.

Safety remains our top priority. Our commitment to a zero harm environment is reflected in strengthened safety protocols, improved equipment monitoring, and capability development programs for our workforce. For us, sustainable excellence is inseparable from operational safety, employee well being, and the creation of a workplace culture built on responsibility and trust.

Our goal is Zero Harm - and we pursue it through systems. This year we installed 360-degree cameras on 57 mobile equipment units, deployed AI-based video analytics for pedestrian and PPE compliance, and engaged DEKRA to strengthen our safety culture through an Organisational Culture Diagnostic survey and a Serious Injuries and Fatalities Prevention Plan.

Strengthening Operations for a Future-Ready Logistics Network

As trade patterns evolve and global supply chains become more complex, we are preparing our infrastructure and our people to meet the future with confidence. Investments in innovation, emission reduction, and skill development are positioning our ports and logistics network to deliver superior performance with a lower environmental footprint.

By empowering greener ports and fostering operational excellence, we are laying the foundation for a resilient, efficient, and sustainable logistics ecosystem—one that creates long term value for our customers, our communities, and the planet.

Mr. K K Krishnadas
Chief of Operations Excellence - Core Business

Message from the Project Lead

Together, we are building infrastructure that moves the world—responsibly, efficiently, and sustainably.

As a project-led organisation operating in one of the world's most dynamic industries, our ability to deliver reliable, safe, and future-ready port and logistics solutions depends on our commitment to sustainability at every stage of execution. From concept development to operational handover, sustainability guides the way we design, build, and manage our projects.

Driving Sustainable Performance Across Projects

Sustainable performance is at the core of how we plan and execute every project. We continue to integrate energy efficiency, resource optimisation, and environmental safeguards into the design and construction of terminals and logistics corridors.

By applying lifecycle thinking, we ensure that every asset we build contributes to long-term environmental stewardship—whether through reduced energy consumption, greener equipment choices, or optimised resources and water use.

Our project teams follow rigorous environmental performance standards, tracking key metrics such as emissions, water consumption and waste generation. These insights help us continuously improve and ensure that sustainability is engineered into our assets from the very start, not added on later.

Strengthening Governance for Responsible Delivery

Strong governance mechanisms ensure that we deliver projects responsibly, transparently, and compliantly. Our project governance framework emphasises risk management, ethical decision-making, and clear accountability throughout each project's lifecycle.

We have strengthened controls around procurement, contractor management, and safety compliance—ensuring that all partners align with our sustainability commitments and industry best practices. Regular project audits, cross-functional oversight committees, and structured reporting mechanisms help us maintain high standards of transparency and operational discipline.

These governance practices not only mitigate risks but also help drive consistency, efficiency, and trust—critical elements in delivering infrastructure that serves communities and customers with integrity.

Making that happen at scale requires governance that holds. This year we strengthened our project governance framework significantly - tighter procurement standards, rigorous contractor management, cross-functional oversight committees, and structured reporting mechanisms that keep every partner accountable to our sustainability commitments. Our contractors are not just vendors. They are an extension of our standards, and we hold them to the same expectations we hold ourselves. Regular audits, safety compliance checks, and performance evaluations ensure that what gets built on the ground matches what was committed on paper.

Empowering Our People to Build Sustainably

People remain our greatest source of strength in achieving sustainable project outcomes. We continue to invest deeply in capability building, safety training, and leadership development for our project teams. Our focus is on empowering employees with the skills and confidence to implement sustainable practices, embrace innovation, and uphold a culture of safety and responsibility.

Through collaboration, knowledge-sharing, and cross-functional teamwork, we foster an environment where diverse perspectives shape better project outcomes. We are equally committed to ensuring a safe and respectful workplace, where every individual's well-being is prioritized and protected.

Looking Ahead

As we continue to build critical port and logistics infrastructure, we are committed to embedding sustainability into every blueprint, every process, and every milestone. By combining sustainable performance, robust governance, and empowered people, we aim to deliver projects that not only meet today's needs but also contribute meaningfully to a resilient and sustainable future.

Mr. Vaibhav Thakur
Project Lead

Our Business Context

Performance Highlights

Economic Performance

Net revenue
₹2,225.99 Cr

Net economic value retained
₹358.49 Cr

Environment Performance

32%
renewable electricity out of total electricity consumption (in GJ)

By June 2026
Initiation of ZLD process across all terminals to be achieved

100%
compliance with all applicable waste management rules under the Ministry of Environment, Forest and Climate Change

Social Performance

385
no. of new employees

30,146.20
Training hours

10.11%
of women among employees

₹2.97 Cr
CSR expense

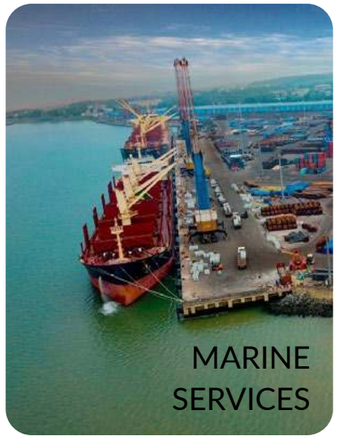
About J M Baxi Group

Founded in 1916, J M Baxi Group has spent more than a century at the heart of India's maritime and trade landscape. What began on the waterfront has grown into a unified platform spanning ports, logistics, marine services, and supporting supply-chain infrastructure - all built on deep maritime expertise.

Across the port-centric ecosystem, our focus remains the same: help India move cargo, commerce, and communities forward.

J M Baxi Ports & Logistics

J M Baxi Ports & Logistics operates strategically positioned facilities, supported by multimodal connectivity, to deliver access to India's vast hinterland and global trade routes. The portfolio includes 11 commercial ports & terminals, 1 cruise terminal and 3 inland container depots, along with ancillary services like rail, bulk and project heavy logistics.



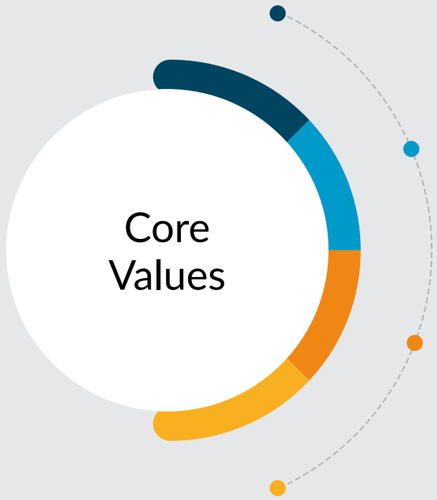
Mission, Vision & Values

Our mission is to serve as responsible stewards of the maritime ecosystem, creating opportunities, reducing our carbon footprint, and strengthening port infrastructure for a sustainable future. As custodians of coastal regions, we are dedicated to preserving marine environments and maintaining the ecological balance essential to our shared prosperity.

Our vision extends beyond environmental sustainability — it encompasses inclusive growth, ensuring that the advantages of our operations are shared with local communities and stakeholders. We remain deeply committed to creating opportunities, minimising environmental impact, and setting industry benchmarks for responsible and ethical business conduct.

Core Values

At J M Baxi, we strive to achieve excellence driven by our core values of:



Honesty
To be honest is to be accountable. It creates clarity, builds confidence, and strengthens every partnership.

Humility
To be humble is to keep learning. It deepens relationships, strengthens teams, and allows growth to flourish.

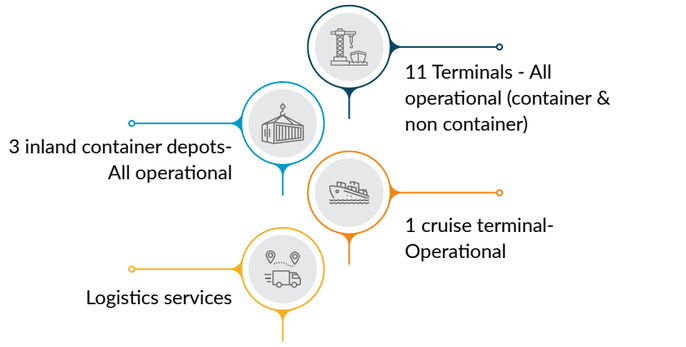
Innovation
To innovate is to see possibility. It transforms challenges into solutions and creates opportunities for all.

Perseverance
To persevere is to stay the course. It transforms effort into achievement and progress into legacy.

Our Services

Our combined infrastructure capacity (container and bulk) stands at approximately 40–46 million metric tonnes (MMT), with container volumes equivalent to around 2.65 million TEUs as of March 2024. Through our Category 3 rail license, we operate container train services connecting major ports with inland destinations—integrating hinterland logistics seamlessly with port operations.

We operate across India via:



Strategically positioned facilities, supported by multimodal connectivity, delivers access to India's vast hinterland and global trade routes. Our portfolio includes specifically designed infrastructure solutions tailored to diverse cargo, vessel and regional requirements.

Our Infrastructure Network: Terminals and Inland Container Depots (ICDs):

Delhi Inland Container Terminal

Capacity : 240,000 TEU | Total Area : 20 Ha

Ground Slots : 2,235 | Reefer Points : 96 | Warehouses : 8,000 sq. m | Rail Siding : 02

Inchhapuri Inland Container Terminal

Capacity : 55,000 TEU | Total Area : 6.67 Ha

Ground Slots : 325 | Reefer Points : 220 | Warehouses : 4,640 sq. m

Rozi Bulk Terminal

Capacity : 500,000 Ton | Total Area : 24 Ha

Quay Length : 542 m | Berth : 02 | Draft : 14.5 m

Ground Slots : 2,916 | Reefer Points : 110 | Rail Siding : 01

Kandla Container Terminal

Capacity : 750,000 TEU | Total Area : 24 Ha

Quay Length : 542 m | Berth : 02 | Draft : 14.5 m Ground Slots : 2,800 | Reefer Points : 110 | Rail Siding : 01

Nhava Sheva Distribution Terminal

Capacity : 125,000 TEU | Total Area : 24 Ha

Quay Length : 445 m | Berth : 02 | Draft : 10 m

Ground Slots : 2,916 | Reefer Points : 110 | Rail Siding : 01

Nhava Sheva Freeport Container Terminal

Capacity : 1,800,000 TEU | Total Area : 54.7 Ha

Quay Length : 680 m | Berth : 02 | Draft : 15 m

Ground Slots : 6670 | Reefer Points : 648 | Rail Siding : 02

The Ballard Pier

Capacity : 1,000,000 Pax | Total Area : 2.5 Ha

Berth : 02 | Cruise Terminal : 2 Dedicated Floors

Retail & Dining | Spread Across 03 Floors

Tuticorin Container Terminal

Capacity : 600,000 TEU | Total Area : 10 Ha

Quay Length : 370 m | Berth : 01 | Draft : 14.2m Ground Slots : 1800 | Reefer Points : 126 | Rail Siding : 01

Visakha Container Terminal

Capacity : 1,300,000 TEU | Total Area : 34 Ha
Quay Length : 845 m | Berth : 03 | Draft : 16.5 m
Ground Slots : 5,169 | Reefer Points : 650 | Rail Siding : 02

Vizag Multipurpose Cargo Terminal

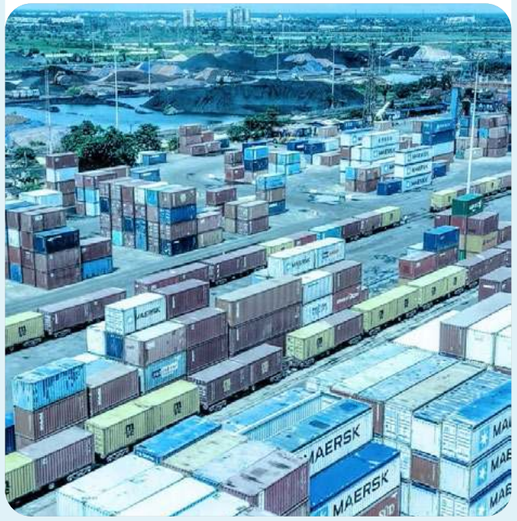
Capacity : 3,610,000 Ton | Total Area : 54.7 Ha
Quay Length : 255 m | Berth : 02 | Draft : 14.5 m Ground Slots : 6,670 | Reefer Points : 648 | Rail Siding : 02

Paradip Multipurpose Clean Cargo Terminal

Capacity : 5.4 MMT (Including 114,000 TEU) | Total Area : 29.86 Ha
Quay Length : 450 m | Berth : 02 | Draft : 14.5 m Ground Slots : 636 | Reefer Points : 96 | Rail Siding : 02

Haldia Container Terminal

Capacity : 200,000 TEU | Total Area : 9.5 Ha
Quay Length : 432 m | Berth : 02 | Draft : 9.5 m
Ground Slots : 1,438 | Reefer Points : 24 | Rail Siding : 02



Mumbai Container Freight Station

Capacity : 100,000 TEU | Total Area : 5 Ha
Ground Slots : 760 | Reefer Points : 220 | Warehouses : 4,640 sq. m

Mumbai Warehousing & Logistics Park

Capacity : 73,500 TEU | Total Area : 6.6 Ha
Ground Slots : 350

Visakha Container Freight Station

Capacity : 80,000 TEU | Total Area : 12 Ha
Ground Slots : 1,022 | Reefer Points : 24 | Warehouses : 11,500 sq. m

The Ballard Pier
India's First World Class International Cruise Terminal

Cruise Terminal

1,000,000 Pax Capacity	**2** Dedicated Floors	**2.23** Ha Total Area	**02** Berth	**44** Check in Counters
78 Immigration Counters	Spacious Waiting Lounges	Duty-free Shopping with Global and Indie Brands	Curated Cultural Excursions to Mumbai's Iconic Landmarks	

Retail & Dining

03 Floors Spread Across	**1.63** Floors Total Area	**350** Multi-level Car Park	Outdoor Area : Seaside Park

Spread across acres of seafront land, Ballard Pier is envisioned as a 24-hour destination offering entertainment, shopping, dining, and rich cultural experiences for the city over the next 30 years.

Our Logistics Services:

1. Rail Logistics

Delivering reliable single and double stack rail-based cargo movement through one of India's earliest private rail operations, offering seamless EXIM and domestic connectivity across key ports, hinterland clusters, and commercial centres.

- Fleet of 30 rakes
- Category 3 licence enabling EXIM from JNPT, Pipavav, Mundra, Chennai, Vizag and Kochi
- Domestic services across major industrial corridors
- Diverse equipment inventory including end-open containers, side-access, open tops, flatbeds, and trans racks
- Reliable ship-to-shore and last-mile integration
- Monitoring, analysis, feedback, and reporting

2. Bulk Logistics

Delivering full-cycle handling of bulk commodities from port operations to inland transport - covering steel, minerals, food grains, agri-products, and fertilisers through an integrated logistics platform.

- Planning and organising cargo movements
- Customs clearance
- Stevedoring and port operations
- Trans-shipment
- Anchorage discharge and barging
- Warehousing
- Inventory and site management
- Mechanised bagging and value-added services
- Transportation
- Railway handling
- Single-window logistics solutions and end-to-end support
- Monitoring, analysis, feedback, and reporting

3. Heavy Logistics

Offering end-to-end solutions for transporting and handling over-dimensional, high-weight, and critical cargo. Heavy haulage, barging, and lifting services with customised inhouse design and transport frameworks.

- Heavy & Over-Dimensional Cargo Transport & Lifting Heavy Transport
- Load-in and load-out operations
- Barging
- Heavy lifting
- In-house engineering design and structural calculations

In essence, J M Baxi operates across the full logistics spectrum-from vessel arrival and port operations to inland transport and value-added logistics-offering a truly integrated maritime, port, and hinterland logistics value chain.

Our Terminals & Businesses

Journey Over Time

J M BAXI GROUP : CENTURY STRONG. PORT-LED. GROWTH DRIVEN.

Legacy of strong brand built on trust and integrity

1916
Formation of **J. M. Baxi and Co.**

1970
Arya Offshore was formed to provide agency services

1971
Kotak family acquired **J M Baxi Ports and Logistics (erstwhile UILA)**

1998
Commenced managing terminal at **Rozi**

Commenced container freight Service at **Mumbai**

2003
Commenced container terminal at **Visakhapatnam**

2007
Started **Container train operaions**

2011
Started **J M Baxi Heavy** (Consolidation of existing businesses)

2014
Commenced bulk cargo services at **Rozi**

First ICD established at **Sonepat**

2015
Commenced O&M services at **Haldia**

2016
Expanded CFS services in **Visakhapatnam**

2017
Commenced container terminal at **Kandla**

2017
Commenced first cold storage at **Sonepat**

2018
- Commenced multipurpose terminal at **Paradip**
- Launched Portall

2019
Started construction of the new terminal at **Visakhapatnam**
- Construction Start at Mumbai **Warehousing and Logistics Park**
- Yard expansion at **NCR**

2022
Signed concession agreement for **Nhava Sheva Free Port Terminal, Tuticorin Container Terminal, Vizag Multipurpose Terminal & Nhava Sheva Distribution Terminal**

2022
Commissioned warehouse zone at **Mumbai Warehousing and Logistics Park**

2023
Commissioned **Nhava Sheva Freeport Terminal** (1.8 Mn TEU) and **Nhava Sheva Distribution Terminal** (6.8 MMT) at **JNPA**

2025
Commissioned - **Tuticorin Terminal** (0.6 Mn TEU), **Inchhapuri PFT** and **The Ballard Pier**

Highest velocity of successful concessions

- New concessions
- New Business/Service Lines

J M Baxi Legacy | **Track record of explosive growth**

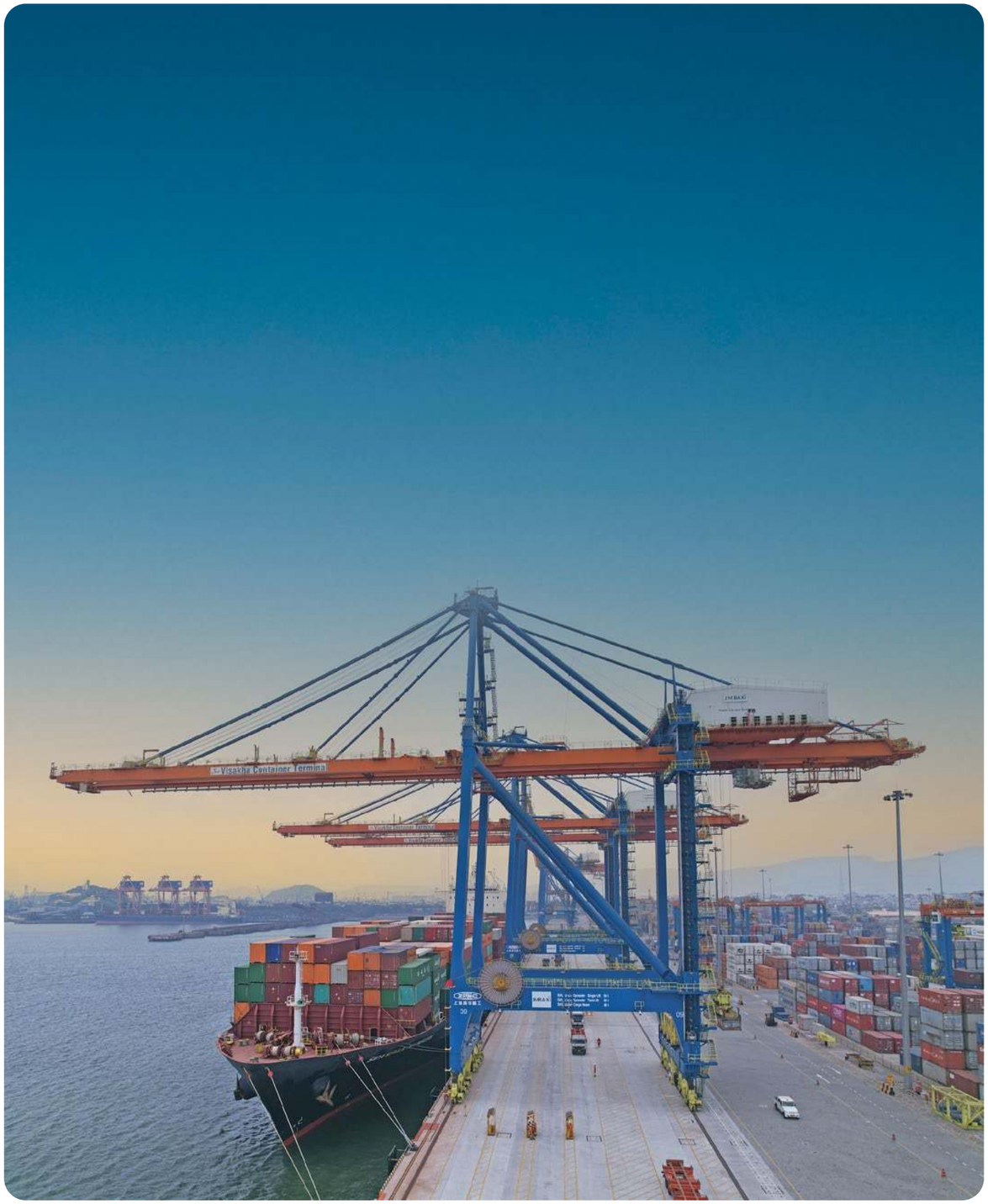
Awards & Recognition

Site Name	Awards and Recognitions
J M Baxi Heavy Pvt. Ltd.	» Maritime and Logistics Awards (MALA) – Super Heavy Lift / Project Cargo Mover of the Year Award
	» Quality Month November 2024 recognition from L&T Heavy Engineering
	» Best Customer Centric Partner Award from Godrej
	» Logistics Service Provider Performance Award FY 2024 from L&T Heavy Engineering
DICTPL	North India Multimodal Logistics Awards – Rail Operator of the Year
J M Baxi Ports & Logistics Pvt. Ltd. – Bulk Division	» Sugar & Ethanol International Awards (SEIA) 2024 – Most Efficient Sugar Supply Chain Management
	» Certificate of Appreciation from Deepak Fertilisers and Petrochemicals Corporation Ltd. for valuable support in Commercial & Supply Chain as a valued associate

Memberships and Associations

We regularly engage with various industry associations with the purpose of gaining and sharing knowledge on latest trends, new technological solutions, changes in regulations, etc Such collaborations enable us to enhance our operational agility in a dynamic business environment while contributing to broader industry-wide dialogue. Through these associations, we aim to support collective growth, innovation, and the advancement of sustainable practices across the sector.

Industry Associations	Reach (National/International)
ACTO - Association of Container Train Operators	National
Association of Multimodal Transport Operator of India	National
CFSAI- Container Freight Station Association of India	National
Confederation Indian Industry	National
Hydraulic Trailers Owners Association	National
Indian Coastal Conference Shipping Association	National
Indian National Shipowners Association	National
IPPTA	National
J C Trans	International
National safety council membership 25-26	National
OOG	International
NACFS - National Association of Container Freight Stations	National
The Vizagapatam Chamber of Commerce and Industry	National



Corporate Governance

Chapter Contents

- Responsible Governance
- Risk Management
- Regulatory Compliance
- Data Privacy and Cybersecurity
- Innovation for Sustainability
- Economic Performance

Material Topics & SDG Alignment:

Corporate Governance & Ethics	16
Enterprise Risk Management	9, 13
Regulatory Compliance	16
Data & IT Security	9
Public Policy	14, 15, 16, 9, 13
Economic Performance	8

Responsible Governance

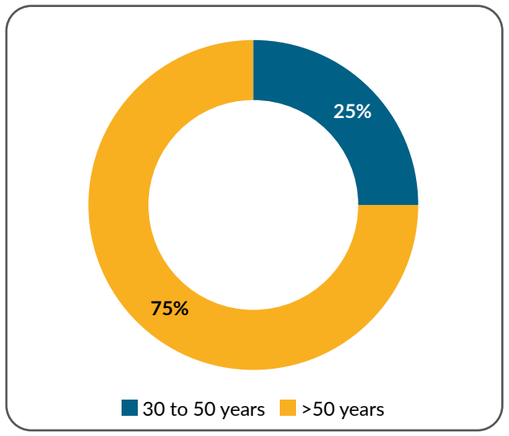
At J M Baxi, our governance approach is rooted in over a century of experience in terminals and logistics. We emphasise disciplined financial management, rigorous planning, technological innovation, and long-term stakeholder engagement – underpinned by strong, ESG (Environmental, Social, and Governance) priorities and progressive people practices. In practice, this means advanced technologies, careful development of terminal assets, robust risk management, and transparent reporting.

Corporate Governance and Ethics

Ethical practices go beyond being a policy document in the group – they reflect a standard we hold every function and every individual to. Our reputation as a trustworthy partner has been built over decades, and we protect it through consistent, principled decision-making at every level of the organisation. Our governance framework operates under the oversight of the Board of Directors and its specialised committees, supported by Independent and Nominee Directors. Our governance framework functions under the oversight of the Board of Directors and its specialised committees, with guidance from Independent and Nominee Directors.

The Board, comprising a total of 4 directors (2 Executive, 2 Non-Executive), plays a pivotal role in defining the Company's strategic direction and overseeing its execution, while providing guidance to ensure the Company operates in alignment with stakeholder expectations and broader societal interests. It undertakes an annual evaluation of its own performance, as well as that of its committees and individual directors. In the nomination and appointment of directors, we consider their professional experience, sector-specific expertise, and depth of knowledge. This rigorous process ensures a well-balanced Board with the skills and perspectives necessary to uphold strong corporate leadership and governance excellence.

Board Diversity



The Board is operated through one statutory committee – Corporate Social Responsibility (CSR) Committee. The committee composition is shown below –

CSR Committee

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

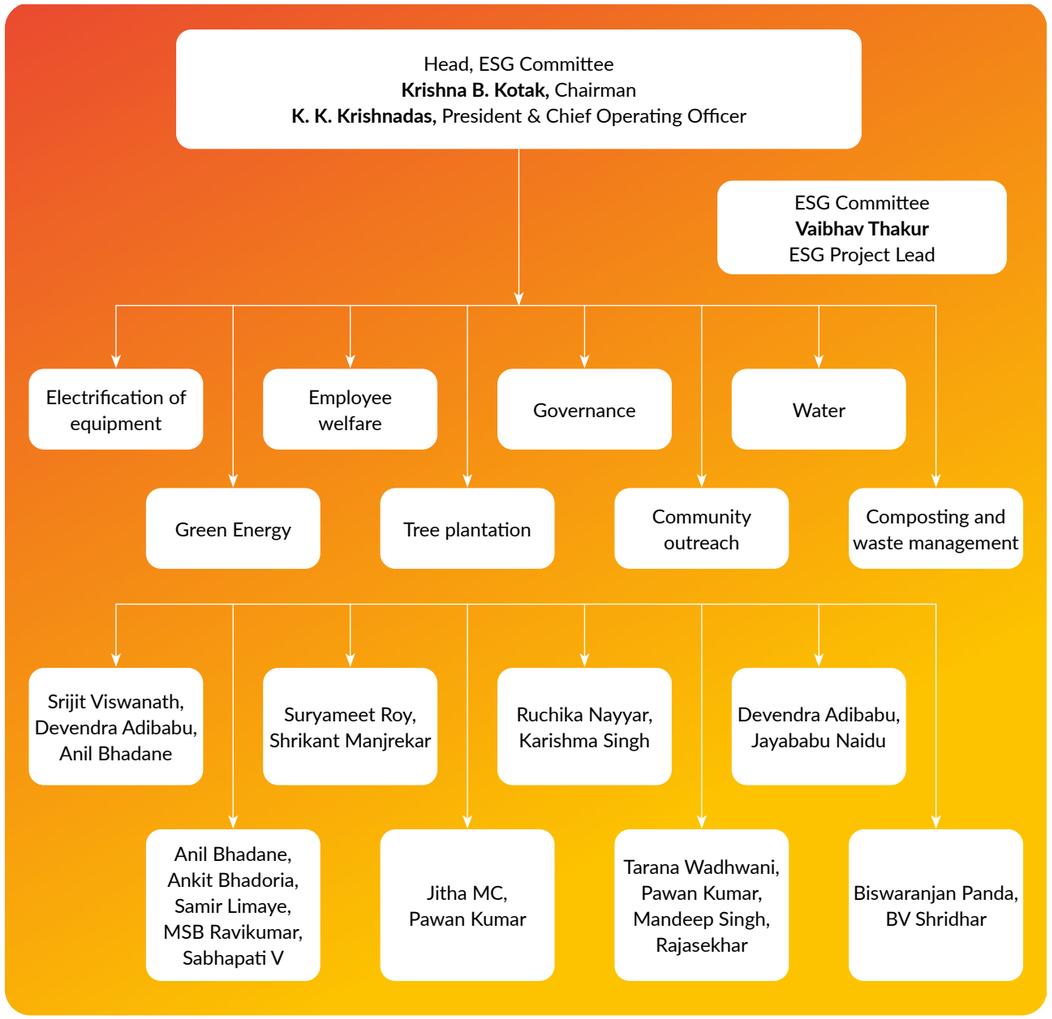
Members

Mr. Krishna Bhagwan Kotak	Chairman
Mr. Dheeraj Bhatia	Director

Sustainability Governance

Our sustainability governance is driven from the top. The Executive Leadership Team and the Board of Directors - supported by both Statutory and Non-Statutory committees – jointly responsible for overseeing sustainability integration across the business and forms the foundation of our commitment to sustainability. Together, they oversee sustainability governance and integration, ensuring that sustainability is embedded as a core leadership responsibility rather than treated as a standalone initiative.

Our executive leadership defines sustainability priorities, guides their implementation, and embeds sustainability principles into business strategy formulation, performance management, and enterprise risk management. The governance structure that supports this is detailed below.



Code of Conduct

Our Code of Conduct (CoC) is compulsory and binding on all our employees. It sets the standard for ethical decision making, defines what constitutes misconduct, and outlines the behaviour we expect from everyone who works at J M Baxi – regardless of role or seniority.

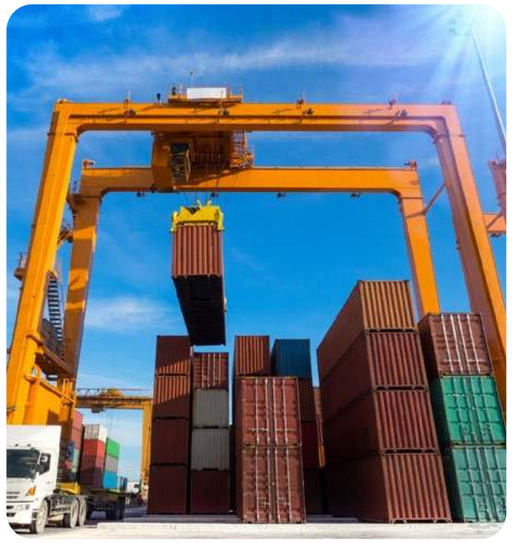
Additional suite of policies that govern our operations include:

- Human Rights Policy
- Prevention of Sexual Harassment (POSH) in alignment with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- Anti Bribery and Money Laundering Policy
- Vigil Mechanism Policy
- Quality, Health, Safety and Environment Policy
- Sustainability Policy

Risk Management

Managing risk well is what allows us to grow with confidence. We have a comprehensive risk management framework that systematically identifies, assesses, and monitors business risks across our operations. With a focus on protecting business objectives, our aim is to proactively identify opportunities for value creation.

Business risks and emerging challenges are reviewed regularly by the Board of Directors. Our Risk Management Policy, implemented across all terminals, provides a structured framework for proactive identification, evaluation, and mitigation of operational and strategic risks. We have also initiated an Enterprise Risk Management (ERM) framework that incorporates key Environmental, Social, and Governance (ESG) risks. And, we are actively assessing both physical and transition-related climate risks - recognising that climate change presents material risks to our operations and long-term resilience.



Regulatory Compliance

Regulatory compliance is not looked at as merely a box ticking exercise – it is a baseline we actively maintain and build on at J M Baxi. We conduct regular training sessions and workshops online and offline and require all employees to complete compliance training within defined timeframes.

Conflict of Interest

We maintain rigorous oversight of all related party transactions, ensuring they are conducted in the ordinary course of business and on an arm's length basis.

Prior to each board meeting, directors submit declarations of interest – covering other directorships, financial interests, and those of related parties. Where a conflict is identified, a clear recusal process is followed: the concerned director steps back from related discussions and decisions. Conflicts of interest are also assessed as part of each director's annual independence evaluation.

Our commitment to the highest standards of ethical conduct and corporate governance remains unwavering, and no conflicts of interest were reported during the reporting period.

Vigil Mechanism

We have constituted a Vigil Mechanism in compliance with the Companies (Meetings of Board and its Powers) Rules, 2014, pursuant to Sections 177(9) and 177(10) of the Companies Act, 2013.This provides directors, employees, and stakeholders a secure and confidential channel to raise concerns. The mechanism is designed to provide adequate safeguards to individuals against retaliation or victimisation, ensuring they are able to raise concerns in good faith. Our Whistleblower Policy sits within this framework, holding in place a confidential channel for employees to report unethical behaviour, misconduct, malpractice, or other irregularities relating to the Company's operations.

During the reporting period, zero whistleblower complaints were recorded, reaffirming our strong governance culture and unwavering commitment to ethical business practices.

Anti-Corruption and Anti-Bribery

We maintain a zero-tolerance approach to corruption and bribery. Our company-wide Anti-Corruption and Anti-Bribery Policy, alongside our Business Code of Conduct, applies to all employees. Mandatory training – delivered online and offline – ensures everyone understands what is expected of them and the consequences of non-compliance.

During the reporting period, no incidents of corruption or bribery were reported within the organisation.

Prevention of Sexual Harassment

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the related Rules, we have constituted an Internal Complaints Committee (ICC) to address and resolve complaints of sexual harassment in a timely and confidential manner. The policy covers all employee categories - permanent, contractual, temporary staff, and trainees -. and awareness sessions are conducted regularly across the workforce.

Notably, no incidents of sexual harassment were reported during this period, reflecting the effectiveness of our policy framework and our continued commitment to fostering a safe, inclusive, and respectful workplace.

Harit Sagar Green Port Policy

Introduced by the Government of India in 2021, the Harit Sagar Green Port Policy sets a clear direction for sustainable port operations – reducing carbon emissions, improving energy efficiency, managing waste responsibly, and protecting coastal and marine ecosystems.

Rooted in the principle of 'Working with Nature', it establishes a forward-looking benchmark for ports across India. In alignment with this framework, J M Baxi is actively implementing a range of initiatives to adhere to the policy's objectives. These include conducting climate risk assessments across our port terminals, electrifying operational equipment, strengthening waste management practices, optimising resource efficiency, and progressively increasing the use of renewable energy.

Data Privacy and Cybersecurity

Digital transformation has made our operations smarter and more efficient – and it has also raised the stakes on cybersecurity. As a global terminal operator handling sensitive customer and business data across an increasingly automated network, protecting that data is not optional. It is a core part of how we operate.

We are aware of the cyber risks that come with interconnected port systems – data theft, unauthorised access, and potential supply chain disruption. To address these, we have implemented stringent cybersecurity measures across all our terminals to safeguard our systems, data and operations.

During FY 2024-25, we recorded zero customer complaints related to data privacy or cybersecurity breaches, and no incidents of data leaks, or loss of customer data.

There were no incidents of data leaks, theft, or loss of customer data during the reporting period.

Innovation for Sustainability

Our founding principle of operational excellence builds our quest for constant innovation.

From automated energy management systems and data-driven logistics to the electrification of cargo handling equipment and transportation fleets, we are steadily reducing our dependence on fossil fuels while improving efficiency across our network.

At the terminal level, this translates to concrete initiatives - renewable energy adoption, water stewardship, and operational improvements that make our ports smarter and cleaner.

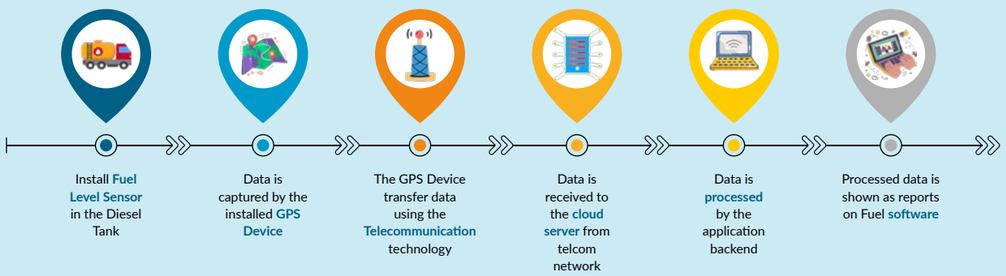
A strong example of this is the Advanced Fuel Management System deployed at our Paradip Multipurpose Clean Cargo Terminal (PICT), detailed below:

Innovation for Sustainability: Advanced Fuel Management System at PICT

PICT exemplifies the use of digital technologies to reduce our environmental footprint. The deployment of an advanced fuel management system, developed in partnership with Portall, has enabled the transition from manual fuel tracking to a fully digitised and streamlined monitoring process. Equipped with real-time sensors, the system captures and analyses fuel consumption data, delivering actionable insights on fuel usage, inventory management, and operational efficiency. This initiative is expected to reduce fuel consumption by approximately 5–10%, supporting our objectives of enhanced operational efficiency and emissions reduction, and contributing to a more sustainable and low-carbon future for port logistics.

IoT Based Equipment Monitoring System

Fuel Monitoring System Work Flow



Innovation is at the core of our operations, and we shall continue looking for avenues to apply innovative technologies, while propelling the existing ones even further, as we navigate the path of sustainable operations.

Economic Performance

Our financial statements are a testament to our emphasis on the right standards of corporate governance and financial resource management. This helps us propel strategic capital allocation, thereby resulting in optimum operational efficiency and resource utilisation. Supported by long-standing partnerships with business associates and customers, along with continuous efforts to strengthen and diversify our business portfolio, we have been consistently delivering a strong and resilient financial performance. As a result, during FY 2024-25, we have recorded a net revenue of INR 2,225.99 Cr, up from INR 2,121.87 Cr in the previous reporting period.

We remain committed to identifying and pursuing value-accretive opportunities that drive revenue growth and enhance the long-term profitability and will continue to identify and scale innovative technologies across our operations as we advance towards more sustainable ports and logistics.

Consolidated Financial Performance for J M Baxi Ports and Logistics

Amount in INR Cr	FY 2024-25	FY 2023-24
Net Revenue	2,225.99	2,121.87
EBIDTA	560.70	580.47*
Profit After Tax (PAT)	86.65	171.47
Net Fixed assets	1,849.77	1,119.53

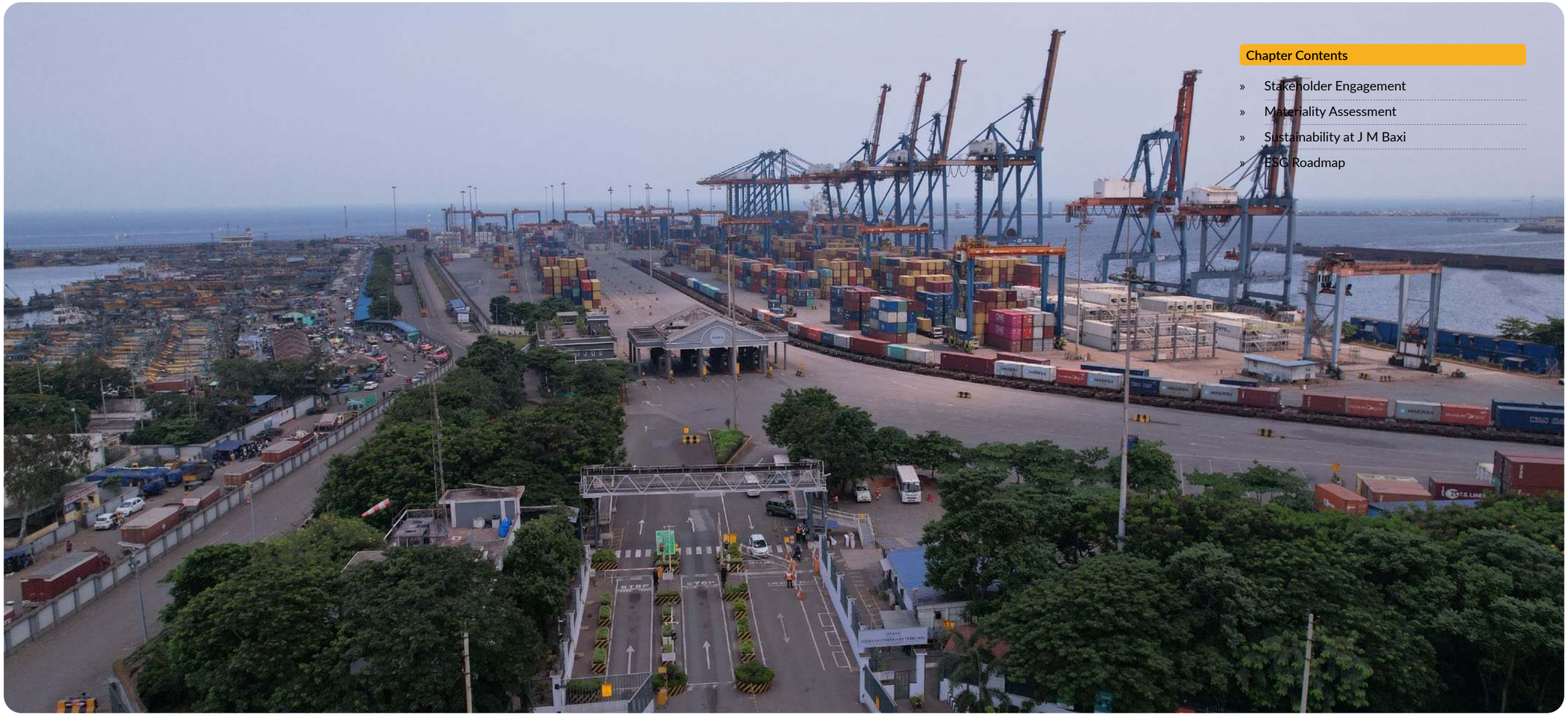
**Value has been re-stated from previous year's ESG report due to revision in calculation methodology*

Direct Economic Value Generated and Distributed

Particulars (in INR Cr)	FY 2024-25
Direct Economic Value Generated (A)	
Revenue *(includes total revenue)*	2,292.87
Total	**2,292.87**
Direct Economic Value Distributed (B)	
Operating Costs *(includes operating and other expenses, along with construction cost (except CSR))*	1,476.39
Employee Wages and Benefits *(includes employee benefit cost)*	184.36
Payments to Providers of Capital *(includes finance cost note- interest on ETR, other borrowing cost, commission on bank guarantee)*	245.69
Payments to Government *(includes current tax and short payment of earlier years (as per PL Notes) and interest on taxes (as per finance cost note), excludes GST (indirect tax))*	24.97
Community Investments *(includes CSR amount as disclosed under other expense note)*	2.97
Total	**1,934.38**
Economic value retained (A-B)	**358.49**

Our financial discipline in capital allocation, operational efficiency, and resource management remains the foundation on which our sustainability investments are built. Looking ahead, we will continue to pursue opportunities that drive revenue growth and enhance long-term profitability.

Sustainability Strategy



Chapter Contents

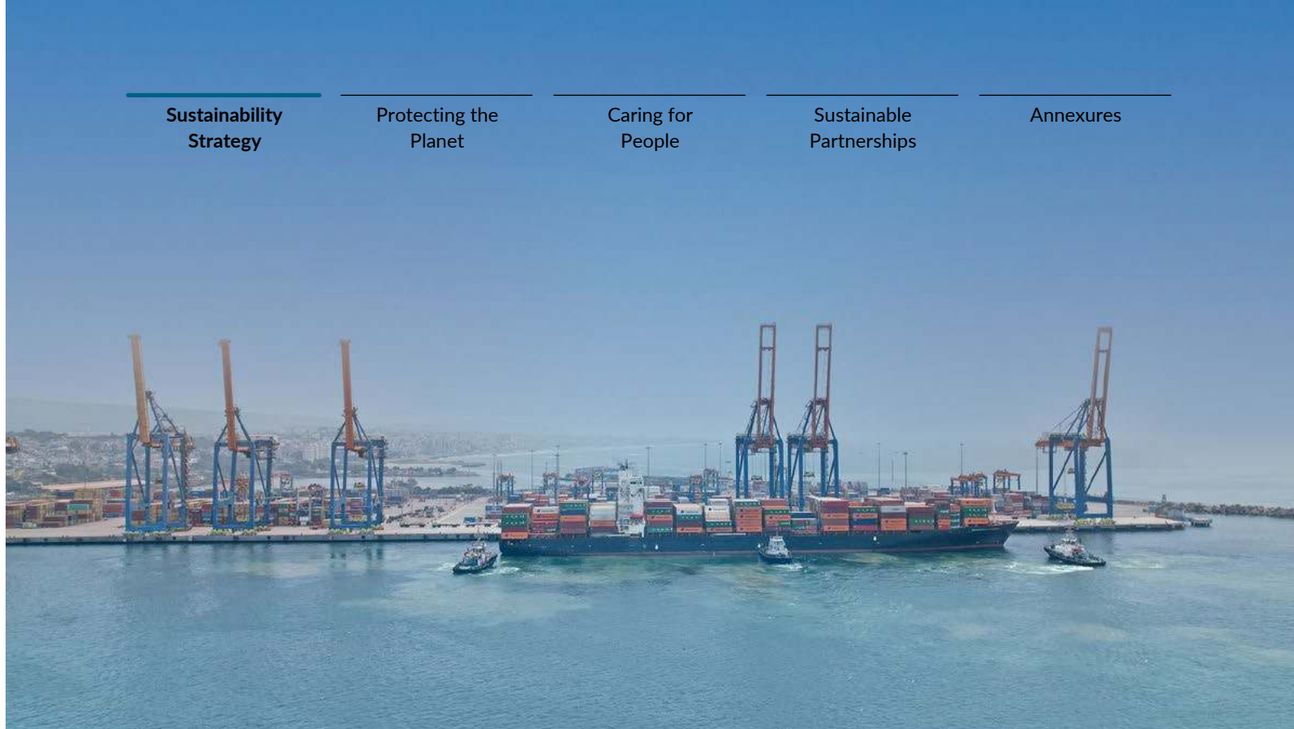
» Stakeholder Engagement
» Materiality Assessment
» Sustainability at J M Baxi
» ESG Roadmap

Stakeholder Engagement

Our stakeholders – from investors and employees to local communities and government bodies – are central to how we make decisions and set priorities. We engage with each group actively and deliberately, listening to their concerns and aligning our actions with their expectations.

Our Stakeholders

- Investors
- Shareholders
- Government Bodies
- Contractors
- Employees
- Suppliers / Vendors
- Local Communities
- Clients



Stakeholder Engagement Process

Stakeholder	Does the Stakeholder Belong to a Vulnerable and Marginalised Group?	Stakeholder Engagement Mechanism	Frequency of Engagement
Investors and Shareholders	No	» Annual General Meetings and Board Meetings » Engaging in dialogues with institutional investors » Annual Reports, Sustainability Reports, Investor Presentations » Press releases	Annually
Government Bodies	No	» Maintaining proactive communication on policy discussions	Annually
Employees	No	» Employee satisfaction surveys » Engaging with labour unions for any concerns » Seminars/ webinars and townhalls	Annually
Suppliers/ Vendors and Contractors	No	» In-person/ virtual meets » Awareness sessions	Annually
Local Communities	Yes	» Interactions with community leaders on ongoing and planned projects	Annually
Clients	No	» In-person/ virtual meets » Client satisfaction surveys	Annually

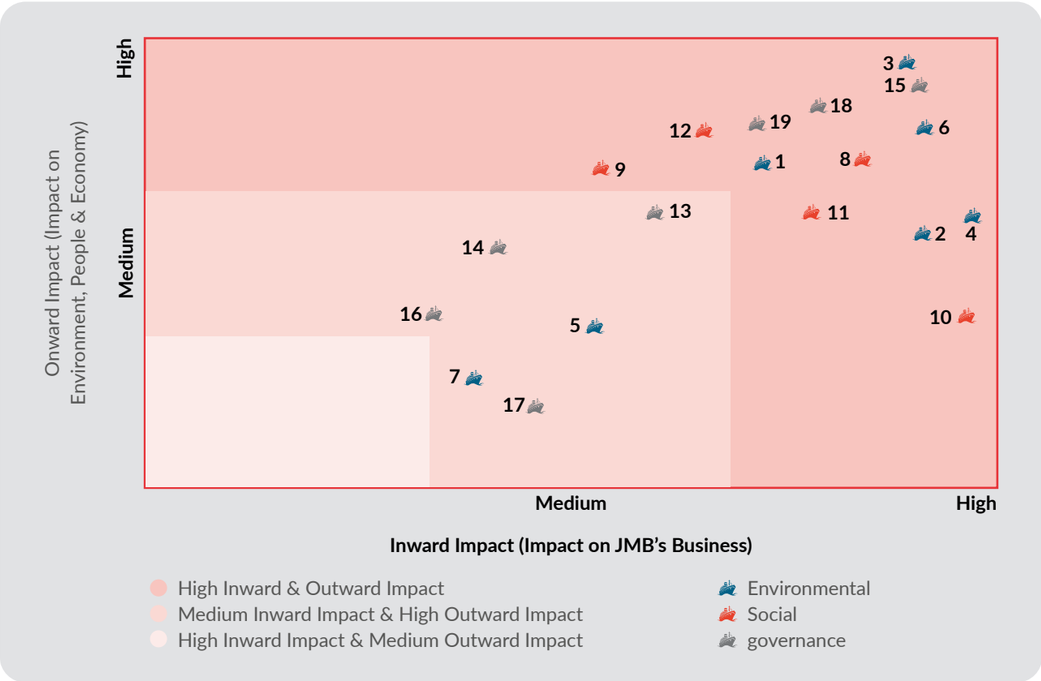
Materiality Assessment

The materiality assessment identifies and prioritises the ESG topics most significant to our business and our stakeholders. It directs our sustainability efforts towards areas of greatest impact – on our operations, our reputation, and our long-term value creation – while keeping our strategy aligned with stakeholder expectations and regulatory requirements.

In FY 2023-24, we upgraded to a double materiality approach. This means we now consider both directions of impact – how our operations affect society and the environment, and how ESG factors affect our business. The result is a more complete picture of where we need to act, and where the greatest risks and opportunities lie.

Sr. No.	Material Topic	Sr. No.	Material Topic
1	Energy & Emissions Management	11	Employee & Labour Relations
2	Waste Management	12	Community Development, Engagement & Philanthropy
3	Climate Change and Decarbonising Operations	13	Corporate Governance & Ethics
4	Emergency & Disaster Response	14	Enterprise Risk Management
5	Biodiversity & Land Use	15	Regulatory Compliance
6	Water Management	16	Transparency & Reporting
7	Responsible Procurement	17	Public Policy
8	Occupational Health & Safety Management	18	Data & IT Security
9	Human Rights	19	Economic Performance
10	Diversity & Inclusion		

Materiality Matrix for J M Baxi

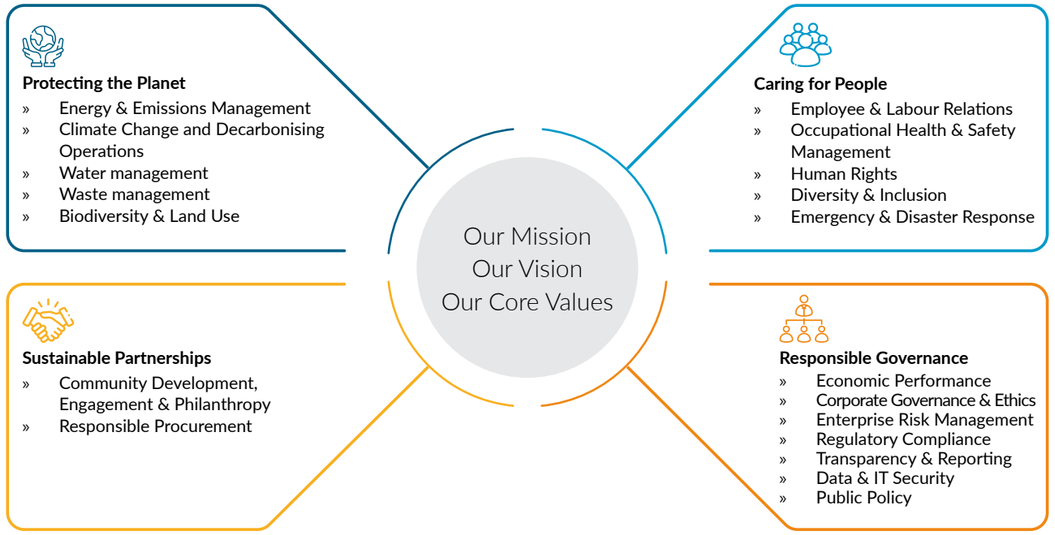


The insights from our double materiality assessment directly shaped our sustainability framework – ensuring that what we prioritise reflects both what matters to our stakeholders and what is material to our business.

Sustainability at J M Baxi

Our sustainability framework, stemmed from this commitment, comprises defined focus areas as identified from our materiality assessment, that guide our strategy and drive our actionable initiatives, with our mission, vision, and values at the core.

Our Mission, Our Vision, Our Core Values



With the ESG principles forming its foundation, our sustainability framework underscores our unwavering pledge to protect Mother Earth and empower our people and society at large, while ensuring a robust governance and regulatory compliance.

Integrating Sustainability Across Our Value Chain

Sustainability at J M Baxi is not confined to a single function or team – it runs through every part of our value chain.

On the environment front, we recognise that ports are significant contributors to global GHG emissions, and we take that responsibility seriously. Our GHG emissions reduction targets are aligned with the 1.5°C pathway, and we are taking concrete steps to enhance resource efficiency and reduce our environmental footprint across all operations.

On the social front, our relationships with clients, suppliers, and local communities are central to how we operate. We listen to stakeholder concerns, maintain an effective grievance mechanism, and remain committed to the safety, wellbeing, and development of our workforce. Further we maintain a strong commitment to high standards of responsible governance, beginning from our inception as a privately held entity and continuing through our evolution into an unlisted public company. Our Board of Directors plays a vital role in upholding our integrity and is composed of highly experienced professionals from diverse sectors, including finance, industry, and business. This diversity brings a broad range of expertise and reinforces accountability, transparency, and ethical conduct, guiding us in meeting our responsibilities to stakeholders and society at large.

Through these efforts, our organisation is not only integrating sustainability across the value chain but also driving the transition to a more sustainable future within the ports and logistics sector.

ESG Roadmap

Our existing ESG Roadmap provides a strategic framework that translates our long-term vision into actionable sustainability initiatives.

During FY 2024-25, we have taken steps to strengthen the roadmap, and incorporate defined quantitative targets across multiple ESG areas. We are also developing a dedicated ESG strategy to compliment this roadmap, such that it can seamlessly embed into our business strategy to achieve the targets. We aim to complete the updated ESG Roadmap and seek Board's approval by the next reporting year.

Milestone	2022-23	2023-24	2024-25	2025-26
Drafting a sustainability policy at organisational level	Completed			
Curated list of training programs on meeting ESG compliances	Completed			
Preparation of J M Baxi maturity in Scope 3 Coverage. Finalisation of base year and target year for SBTi	Completed			
Develop the final Scope 1, 2 & 3 target and evaluating it against Science Based Targets initiative (SBTi)		Completed		
Prepare and submit the SBTi target setting form for validation		Completed		
Enhanced ESG disclosures in line with developments in ESG frameworks/standards			Continuous evaluation	
Curated list of training programs on meeting ESG compliances and Compliance Management System to monitor ESG related compliances			Completed	
Updated ESG Strategy and Roadmap			Work in progress	Completion target

Protecting the Planet

Chapter Contents

» Energy and Emissions Management
» Climate Risk Assessment
» Water Stewardship
» Waste Management
» Preserving Biodiversity

Material Topics & SDG Alignment:

Energy and Emissions Management	15 LIFE ON LAND, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 13 CLIMATE ACTION, 7 AFFORDABLE AND CLEAN ENERGY
Climate Change and Decarbonising Operations	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 13 CLIMATE ACTION, 7 AFFORDABLE AND CLEAN ENERGY
Water Management	14 LIFE BELOW WATER, 6 CLEAN WATER AND SANITATION
Waste Management	12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 15 LIFE ON LAND
Biodiversity and Land Use	15 LIFE ON LAND

Port operations are by nature resource-intensive – and as one of India's leading port and logistics companies, we take our environmental responsibility seriously. Protecting the environment is not a standalone commitment for us; it is built into our vision, our strategy, and how we run our assets every day.

Our Sustainability Policy sets out practical guidance that underpins this commitment - including conservation of natural resources, compliance with environmental regulations, management of operational impacts, and implementation of projects that support climate change mitigation and adaptation.

Energy and Emissions Management

Managing our energy consumption and reducing GHG emissions are central to delivering on our SBTi-approved targets. This section details our energy performance, emissions data, and the measures we are taking to improve both.

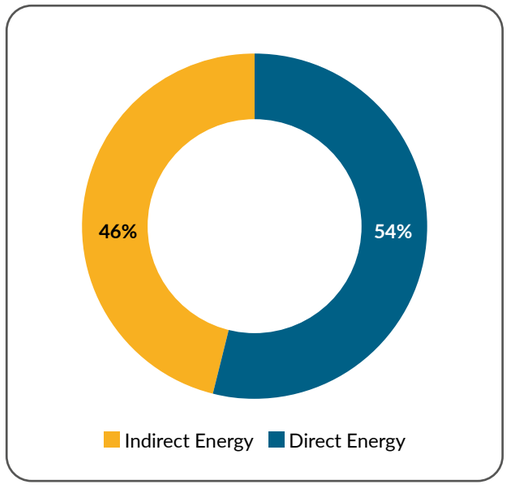
Energy Management

Our direct energy consumption accounts for 54% of our total energy consumption and primarily comprises energy derived from diesel used in our vehicles, diesel generators and other equipment. It also comprises other fuels such as petrol and compressed natural gas (CNG), which are used in minute quantities for our vehicles and equipment. We also have solar panels installed across multiple entities, which add up to our direct energy consumption.

Indirect energy encompasses purchased electricity used to power our entities' office spaces, and electrically powered equipment. This comprises both grid electricity as well as renewable electricity units purchased via Power Purchase Agreements (PPAs).

In FY 2024-25, we consumed a total of 3,55,414.51 GJ of energy. Renewable energy, comprising 32% of the total energy consumption from electricity, comprises solar energy generated onsite and renewable electricity purchased through PPAs.

Total Energy Consumed - Direct and Indirect



GHG Emissions

We consistently monitor and analyse GHG emissions emitted across our value chain. In FY 2024-25, our total GHG emissions were 3,17,120.37 tCO2e – driven predominantly by Scope 3 emissions, which reflect the scale and reach of our logistics network.

Scope 1 emissions are emitted from our fuel sources and refrigerants, and Scope 2 emissions are caused by purchased grid electricity. Scope 3 emission Category 1 to Category 8 are applicable for us, of which, Category 4: Upstream Transportation and Distribution is the largest contributor, owing to the nature of our operations.

Our GHG emissions break-up is illustrated herewith.

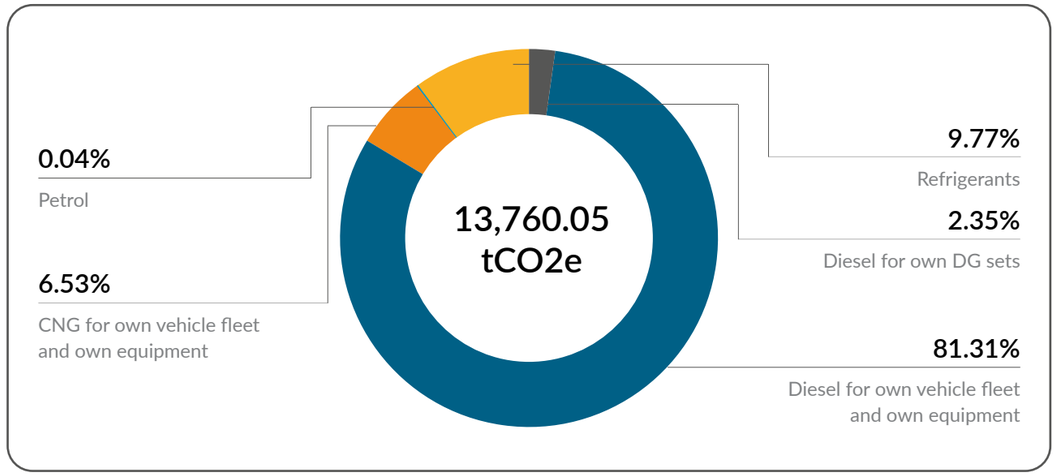
13,760.05 Scope 1 GHG Emissions (tCO2e)

25,532.42 Scope 2 GHG Emissions (tCO2e)

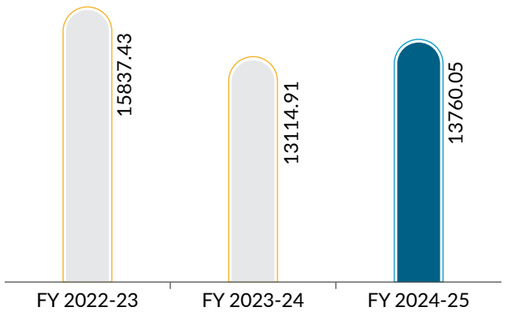
2,77,827.90 Scope 3 GHG Emissions (tCO2e)

3,17,120.37 Total GHG Emissions (tCO2e)

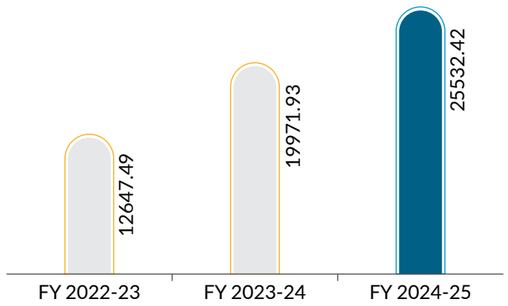
Scope 1 GHG emissions: Source-wise break-up:



Year-wise Scope 1 emissions (tCO2e)



Year-wise Scope 2 emissions (tCO2e)



The reason for a year-on-year increase in our Scope 2 emissions is attributed to the increased use of electric-powered vehicles and equipment in our operations. This is also the reason why our Scope 1 emissions have almost stayed in the same range as last year, despite the addition of two new locations – TICT and BPPL - in our reporting boundary.

Scope 3 emissions: Category-wise break-up

Category	Emissions (tCO2e)
Category 1: Purchased Goods and Services	3,894.04
Category 2: Capital Goods	19,531.10
Category 3: Fuel and Energy Related Activities not Included in Scope 1 and 2	9,201.75
Category 4: Upstream Transportation & Distribution	2,27,782.69
Category 5: Waste Generated in Operations	5.99
Category 6: Business Travel	243.60
Category 7: Employee Commuting	5,730.30
Category 8: Upstream Leased Assets	11,438.43
Grand total (tCO2e)	**2,77,827.90**

Scope 3 emissions: Entity-wise break-up

Entity	Emissions (tCO2e)
Bulk Logistics	1,346.63
JMB Heavy	3,534.42
Haldia Container Terminal	1,862.08
Delhi Inland Container Terminal & Rail Logistics	2,29,265.72
Kandla Container Terminal	1,916.13
Mumbai Container Freight Station & Mumbai Warehousing and Logistics Park	2,625.04
Nhava Sheva Distribution Terminal	1,015.81
Nhava Sheva Freeport Container Terminal	11,956.72
Paradip Multipurpose Clean Cargo Container	4,442.44
Rozi Bulk Terminal	252.20
Tuticorin Container Terminal	12,423.00
Visakha Container Terminal I & II	6,253.11
Visakha Container Freight Station	934.60
Grand total (tCO2e)	**2,77,827.90**

Energy Efficiency and GHG Emission Reduction Measures

Our focused efforts on energy conservation—particularly in crane operations and intra-port cargo transportation—underscore our dedication to sustainable practices, climate resilience, and responsible environmental stewardship. Following are our key initiatives:

Fleet Electrification We have begun replacing conventional fuel-driven vehicles and equipment with electric alternatives, reducing our direct dependence on fossil fuels

Renewable Power Procurement: In FY 2024-25, we procured 97,22,112 kWh of renewable power through PPAs, which makes up 26% of our electricity consumption.

Onsite Generation of Solar Power Our in-house solar panels generated 24,19,819 kWh of solar units during the reporting period, contributing to 6% of our total units of electricity consumed.

Stack Emissions

Owing to the nature of our operations, stack emissions are limited only to the diesel generators (DGs). We ensure that the DG stacks are duly monitored quarterly through third-party NABL-accredited testing labs. The monitoring encompasses Particulate Matter (PM), Sulphur Oxides (SOX) and Nitrous Oxides (NOX). We maintain all stack emission monitoring reports along with the running hours of our DGs to measure and track the cumulative stack emissions from our entities.

We ensure that our stack emissions are continuously within the permissible limits as prescribed by the pollution control board, and none of our DGs that fall under the testing threshold are left unmonitored. During the reporting period, we are pleased to report minimal stack emissions, which are well within the permissible limits.

Climate Risk Assessment

Climate change presents real and material risks to our operations - particularly for coastal regions where several of our terminals are directly exposed to physical climate impacts. We have embedded climate-related considerations into our enterprise risk management framework to address these risks proactively and build long-term operational resilience.

In alignment with the recommendations of the International Financial Reporting Standards (IFRS) S2 (erstwhile Task Force on Climate-related Financial Disclosures), we had conducted a comprehensive climate scenario analysis in FY 2022–23 using Shared Socioeconomic Pathways (SSPs) across a range of plausible future outcomes to evaluate climate-related physical risks. The SSP-1 pathway, aligned with RCP 2.6, represents a low-emissions, sustainable development scenario, while SSP-5, aligned with RCP 8.5, reflects a high-emissions trajectory with more severe climate impacts. These scenarios enabled the assessment of physical risks across six key locations: Haldia, Paradip, Visakhapatnam, Nhava Sheva, Kandla, and Delhi.

Our transition risk assessment examined the potential financial and reputational implications of moving to a low-carbon economy - covering regulatory developments, supply chain disruptions, shifts in market demand, and technological advancements. Accurate and transparent carbon emissions reporting is central to managing these risks and maintaining stakeholder confidence. The risks and opportunities identified through this assessment are detailed below:

Risks

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

Opportunities

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

Water Stewardship

Water is a shared and finite resource – and for port operations located in coastal and water-stressed regions, managing it responsibly is both a business imperative and an environmental obligation. Our approach is guided by the 3R principle - Reduce, Reuse, and Recycle - and aligned with the Government of India's Harit Sagar Green Port Guidelines.

Those guidelines set a clear benchmark for the sector: strengthen water treatment capabilities, reduce freshwater consumption by more than 20% per ton of cargo by 2030, explore desalination as an alternative to conventional freshwater sources, and implement rainwater harvesting wherever feasible. We are actively working towards each of these objectives.

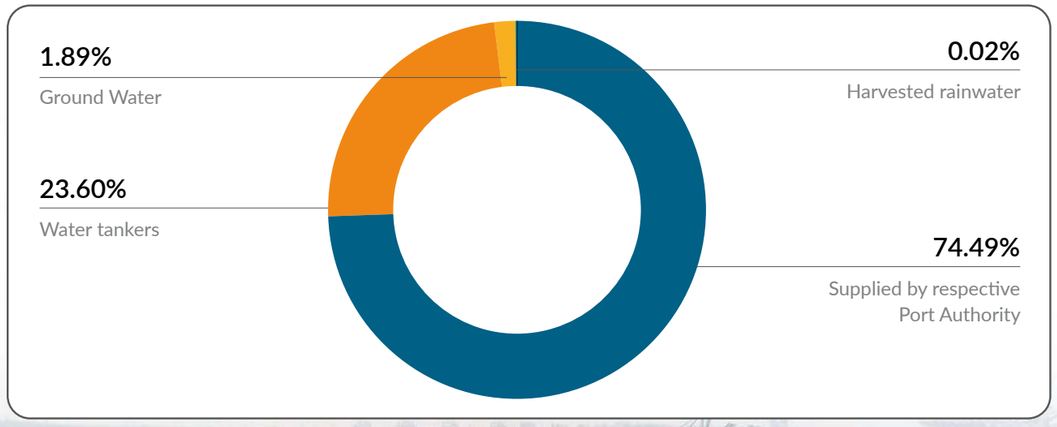
Water supplied by port authorities is our primary source, accounting for 74.49% of total withdrawal. We supplement this with water tankers, ground water, and harvested rainwater. Treated water is recycled within our premises for dust suppression, sprinkling, and certain industrial processes.

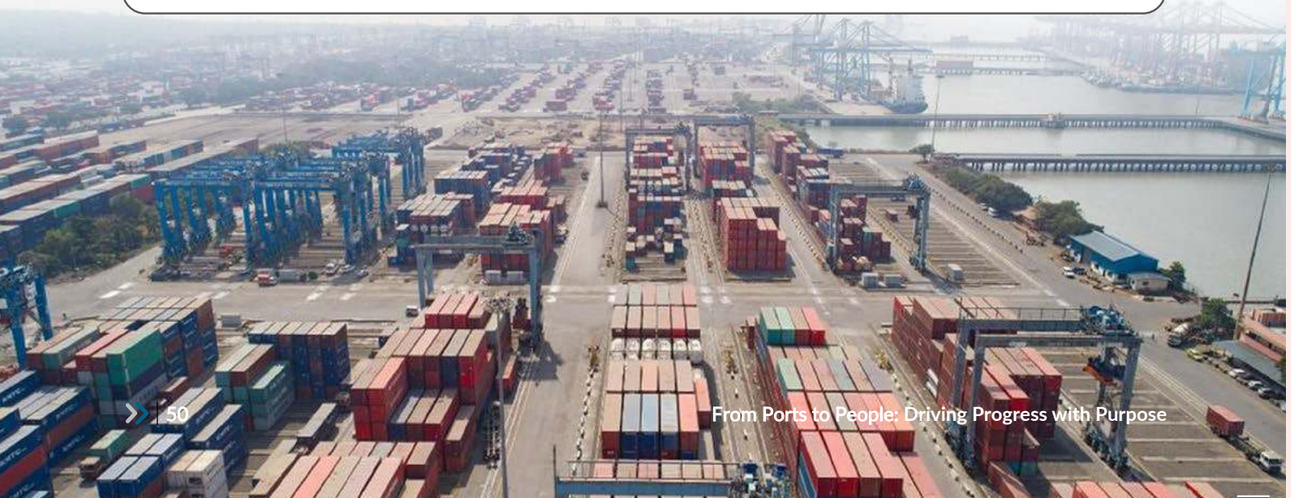
8,58,574.07
Total water withdrawal (KL)

8,39,023.06
Total water consumption (KL)

11,621
Total water recycled (KL)

Total Water Withdrawal: Source-wise Break-up:

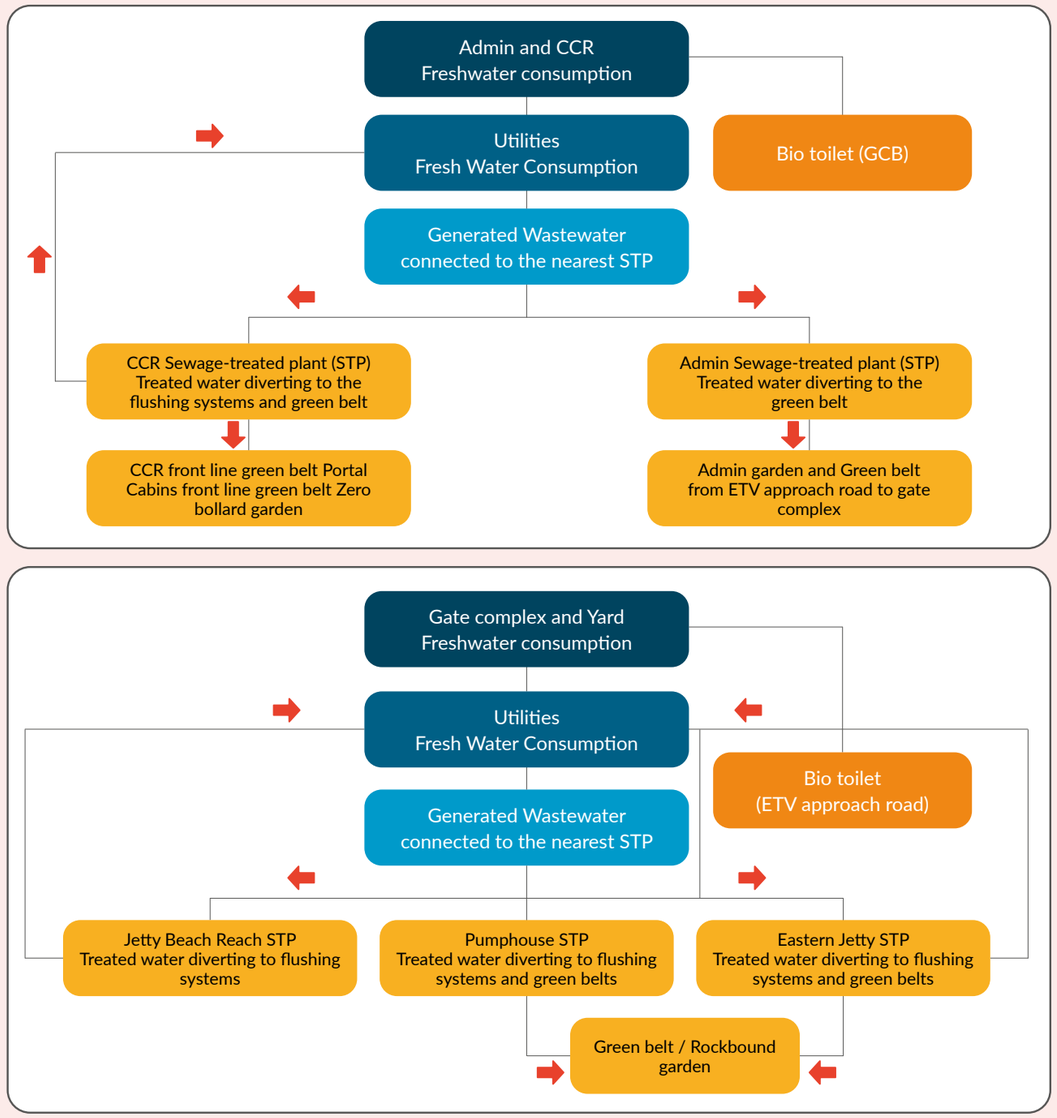




Celebrating Visakha Container Terminal I & II (VCTPL) – J M Baxi's First Zero Liquid Discharge Terminal

During FY 2024-25, J M Baxi has initiated the process of attaining Zero Liquid Discharge (ZLD) status across all terminals, and aims for 100% ZLD status across all terminals by June 2026. In February 2025, VCTPL became our first terminal to successfully achieve this. This is a key milestone for our sustainability journey.

VCTPL's ZLD system ensures that all wastewater generated is treated and reused, with no discharge to the environment. This initiative underscores the terminal's commitment towards reducing its environmental impact and conserving water resources. The company has been awarded a certificate from IR Class, confirming the successful implementation of the ZLD system.



ZLD principle followed at VCTPL I & II

VCTPL's ZLD certificate

As a leading player in our sector, water stewardship is imperative for us, and we continuously improve our water metrics, such that we give back to nature more than we owe. Following are our water stewardship initiatives that played a major role in our environmental sustainability journey during the reporting period:

Technical Improvements

- **Zero Liquid Discharge:** From March 2025, we have initiated the process of implementing Zero Liquid Discharge (ZLD) mechanisms across our entities. During February 2025, Vishakha Container Terminal 1 & 2 received its ZLD certification, making it the first among all our entities to become a ZLD entity. We aim to turn all our terminals 100% ZLD facilities by June 2026.
- **Rainwater Harvesting:** Extensive rainwater collection is used for non-potable applications, including landscaping, cleaning, and construction, further supporting water conservation goals.
- **Stormwater Management Techniques:** The use of permeable pavements, green infrastructure, and retention ponds mitigates stormwater runoff, reducing pollutants in line with international environmental practices.
- **Advanced Water-Efficient Technologies:** We adopt best in class water efficient infrastructure—such as low flow fixtures, water saving devices, and Optimised irrigation systems—to significantly reduce unnecessary water consumption. These measures reflect global best practices and reinforce our commitment to responsible water stewardship.

Performance Monitoring and Behavioural Changes

- **Water Quality Monitoring and Compliance:** Routine water quality monitoring ensures protection of nearby water bodies, consistent with regulatory guidelines and sectoral standards.
- **Regular Water Audits:** Frequent audits identify high-consumption areas, fostering a proactive approach to minimise inefficiencies and reducing unnecessary water wastage.
- **Target Setting and Continual Improvement:** Regular review of water management strategies aligns with industry best practices, allowing for dynamic adjustments based on the latest insights and technological advances.
- **Community Collaboration and Behavioural Change Programs:** By engaging with local authorities and community members, we adopt an integrated approach that not only enhances operations but also fosters long-term resource stewardship. We also conduct ongoing education and awareness campaigns, encouraging a conservation mindset across all stakeholder groups.

Waste Management

We recognise that every material holds intrinsic value—not only throughout its operational use but also at the end of its life cycle. Responsible waste management is essential to unlocking this value while advancing resource efficiency and supporting a circular economy. Accordingly, we categorise all waste generated across our operations into hazardous and non hazardous streams, ensuring that each type is managed and treated appropriately.

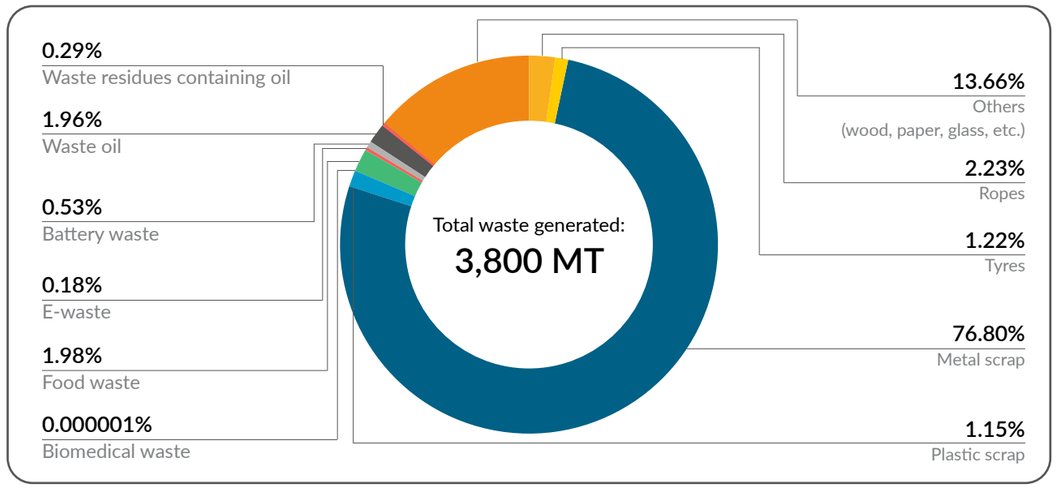
Our operations generate certain minute quantities of hazardous wastes—such as waste oil and oil contaminated residues—which we dispose of through authorised agencies in compliance with the Hazardous and Other Wastes (Management and Transboundary Movement) Amendment Rules, 2024. Non recyclable waste is subjected to appropriate treatment and disposal at a Treatment, Storage & Disposal Facility (TSDF), or incinerated in an authorised third-party facility, as mandated under the same regulatory framework.

We also manage e waste and battery waste in accordance with the E Waste (Management) Amendment Rules, 2024 and the Battery Waste Management Amendment Rules, 2025, respectively.

Non-hazardous waste forms the major portion of our total waste generation every year, owing to the nature of our operations. This primarily constitutes of metal scrap, ropes, tyres, and other scrap materials. We sell off all our non-hazardous wastes to scrap dealers through a transparent auction process.

We actively embed the 3R principles—Reduce, Reuse, and Recycle—into our daily operations as well as our long term planning processes, reinforcing our commitment to minimising environmental impact and maximising resource recovery. The break-up of our waste generation data is provided herewith.

Waste generation by type:



Preserving Biodiversity

As custodians of the environment, preserving the biodiversity around our operations is a responsibility we take seriously. Our efforts focus on conserving local habitats, protecting flora and fauna, and supporting forestry initiatives within the communities we operate in.

This year, two of our terminals made notable contributions. Kandla Container Terminal conducted tree plantation drives at Kandla Marine Police Station and an old age home in Adipur, Gujarat – planting 125 saplings in June 2024 and a further 42 in June 2025. At Nhava Sheva Freeport Terminal, we implemented an urban forestation drive covering 3,250 square metres, planting approximately 475 fruit and flowering plants across a fully prepared site – include land levelling, soil improvement, irrigation systems, and ongoing maintenance.

Caring for People

Chapter Contents

- Talent Acquisition and Onboarding
- Employee Training and Development
- Diversity, Equity & Inclusion (DEI)
- Human Rights
- Occupational Health and Safety
- Emergency and Disaster Response

Material Topics & SDG Alignment:

Employee & Labour Relations	5 Gender Equality; 8 Decent Work and Economic Growth
Diversity, Equity & Inclusion (DEI)	5 Gender Equality; 8 Decent Work and Economic Growth
Human Rights	8 Decent Work and Economic Growth; 10 Reduce Inequalities; 16 Peace, Justice and Strong Institutions
Occupational Health and Safety	3 Good Health and Well-Being; 5 Gender Equality; 8 Decent Work and Economic Growth
Biodiversity and Land Use	3 Good Health and Well-Being; 11 Sustainable Cities and Communities; 13 Climate Action

At J M Baxi, our people make everything possible. Across our terminals' logistics operations and corporate functions, it is the expertise, commitment, and collaboration of our workforce that keeps India's trade moving.

Ports and logistics sector is a demanding environment — operating around the clock, across complex networks, with safety and precision non-negotiable at every level. Building a workforce that thrives in this environment means investing in their skills, their safety, their wellbeing, and their sense of belonging – not just as a policy commitment, but as a daily practice on the docks, in the control rooms, in warehouses, and in offices.

This chapter elucidates how we attract, develop, and care for our people – and how we are building a workplace where everyone, regardless of role or background, can contribute meaningfully and grow.

Talent Acquisition and Onboarding

We recruit across terminals, logistics operations, engineering functions, and corporate roles - bringing in talent that combines technical competence, safety awareness, and alignment with our values.

Our approach to talent acquisition and onboarding is guided by four principles:

Trust

We ensure transparency and fairness in our hiring processes, recognising capability and potential without bias.

Care

We prioritise the wellbeing and safety of our people from the outset, creating an environment where individuals feel supported as they begin their journey with us.

Align

We focus on aligning individual aspirations with organisational roles, ensuring clarity in expectations, responsibilities, and growth pathways.

Connect

We enable meaningful integration into our teams through structured onboarding and engagement, helping new employees quickly become part of our culture and operations.

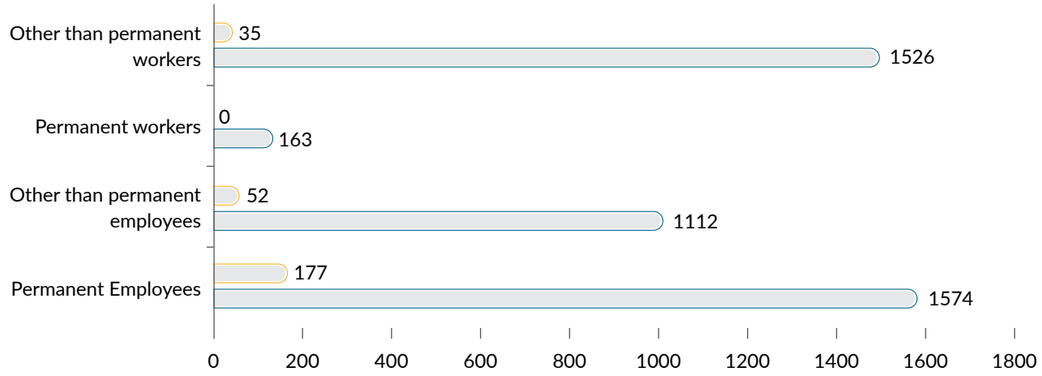
Workforce demographics, hiring, and attrition data are disclosed below to the extent available and validated.

Workforce Composition

Workforce Category	Male	Female	<30 yrs	30–50 yrs	>50 yrs
Permanent employees	1,574	177	362	1,170	219
Other than permanent employees*	1,112	52	373	610	107
Total employees	2,686	229	735	1,780	326
Permanent workers	163	0	28	99	36
Other than permanent workers**	1,526	35	448	915	181
Total workers	1,689	35	476	1,014	217

*Other than permanent employees: Age-wise bifurcation is not included for BBPL and MCFS
**Other than permanent workers: Age-wise bifurcation is not included for Bulk Logistics and JM Baxi Heavy

Workforce Category FY 2024-25:



Hiring and Turnover

In FY 2024-25, we welcomed 385 new employees into the organisation and saw 287 depart. The breakdown by gender is detailed below.

Number of new employees joined during FY 2024–25

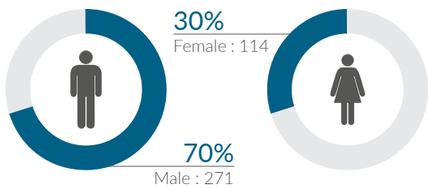
Gender	Number
Male	271
Female	114

Number of employees left during FY 2024–25

Gender	Number
Male	231
Female	56

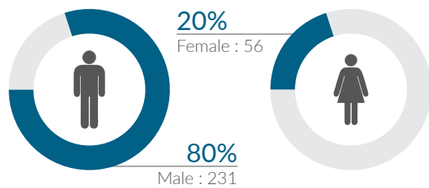
Hiring

Number of employees that joined the organisation in FY 2024-25



Turnover

Number of employees that left the organisation in FY 2024-25



Employee Training and Development

In a sector where safety, compliance, and technical precision are non-negotiable, continuous learning is not optional – it is a part of how we operate. Our approach combines mandatory safety and regulatory training with technical skill enhancement, digital capability building, and leadership development programs. From equipment certification and operational excellence workshops to supervisory coaching and succession planning, we invest in structured pathways that support both frontline and managerial growth. By fostering a culture of continuous improvement and cross-functional learning, we strengthen operational resilience, enhance productivity, and empower our workforce to adapt to evolving technologies and global trade demands.

Our learning and development framework focus on building functional capabilities while strengthening compliance and risk awareness across roles.

Key focus areas include:

- Functional and technical capability building
- Safety, health, and environment-related training
- Compliance with port, logistics, and maritime regulations

Technical Training

On-the-job learning and functional skill enhancement

Non-Technical Training

Leadership, behavioural and managerial development

Compliance Training

Sessions on HR policies, procurement, POSH, conduct rules and cybersecurity

Training programs are delivered through a mix of internal subject-matter experts and external agencies, tailored to role requirements, and span classroom, onsite and digital formats.

Performance and development reviews are conducted to assess contributions, identify skill gaps, and support role-based development.

Training and Development Metrics

Average Training Hours per Employee

Employees – Male	Employees – Female	Total
8,458 No. of Participants	228 No. of Participants	8,686 No. of Participants
29,126.8 Training Hours	1,019.45 Training Hours	30,146.2 Training Hours

Performance Management System

Our Performance Management System (PMS) aligns individual Key Result Areas (KRAs) with departmental and organisational goals. Through structured goal setting, regular feedback, and transparent evaluation, employees understand how their contributions connect to safety, service reliability, and overall business performance – and what that means for their own development, compensation, and career progression.

Employees Performance and Career Development Reviews

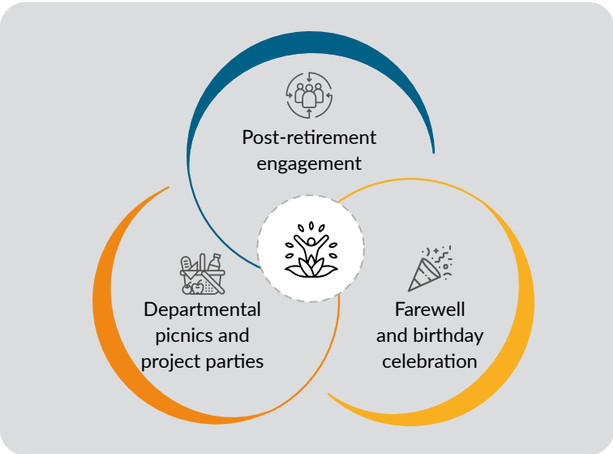
	Number of Employees Receiving Performance/Career Development Reviews	Total Headcount	%
Male	1,225	1,499	82%
Female	88	165	53%

Note: It is less than 100% due to i) non-submission of APARs on account of separation of employees from JMBPL's role for various reason like VR, resignation, superannuation, termination, death etc. ii) As per existing system, in many cases executives did not submit their APARs (2023-24) for period less than 03 month

We believe in nurturing careers through diverse growth pathways, including both vertical advancement and lateral movement.

Employee Wellbeing Programs

We are committed to fostering a workplace environment where employees feel supported, valued, and inspired to perform at their highest potential. Throughout the year, we curate a range of employee engagement initiatives focused on enhancing physical health, promoting mental well-being, and strengthening social connections. By actively involving employees' families and encouraging shared participation, these initiatives cultivate a strong sense of belonging and reinforce a community-oriented culture that extends beyond the workplace.



Work–Life Balance and Social Security

We offer competitive employee benefits that promote financial security, health, and work–life balance, recognising the demanding and often round-the-clock nature of our operations. We recognise the importance of supporting our employees through significant life milestones and transitions. Beyond maternity leave provisions, eligible employees are also entitled to fully paid paternity leave, reinforcing our commitment to shared caregiving responsibilities and promoting a balanced, family-supportive workplace culture.

We are equally committed to safeguarding our employees' long-term financial well-being. All permanent employees are covered under statutory and retirement-related benefits, including the Provident Fund, Gratuity, and the Employee State Insurance (ESI) scheme, in full compliance with applicable regulations. Where mandated, these benefits are also extended to eligible non-permanent employees. Through these measures, we aim to provide financial security, stability, and peace of mind at every stage of employment.

Benefits	Coverage
Provident Fund	100% Permanent Employees
Gratuity	100% Permanent Employees
ESI	As per statutory applicability

In addition, all employees are covered under our Group Mediclaim Policy, which provides comprehensive health and personal accident insurance coverage. This protection extends to employees and, where applicable, their dependents, ensuring financial support during medical emergencies or unforeseen incidents. By offering these benefits, we reaffirm our commitment to employee well-being and demonstrate that our care extends beyond the workplace into the lives and families of our people.

100%
Permanent employees covered under health insurance

100%
Permanent employees covered under accident insurance

100%
Permanent employees provided with maternity benefits

Diversity, Equity & Inclusion (DEI)

Building a diverse, equitable, and inclusive workplace is not just the right thing to do – in an industry that operates around the clock across complex, high-stakes environments, it is also a business imperative. Diverse perspectives strengthen decision-making, improve safety outcomes, and drive better service delivery.

We regularly invest in fostering a dynamic, inclusive, and growth-oriented environment. Our people-first culture prioritises personal and professional development, while promoting awareness, respect, and equal opportunity across all levels.

Legal and Socioeconomic Context

Our DEI practices are guided by applicable labour laws, equal opportunity regulations, and corporate governance standards. As a significant employer in the ports and logistics — sector historically characterised by male-dominated roles - we recognise the importance of advancing gender equity and broadening access to opportunities. We are committed to removing systemic barriers and creating an environment where talent can thrive regardless of gender or background.

Our DEI Commitment

- Inclusive, safe, and growth-oriented workplace
- Zero tolerance toward discrimination
- Leadership-driven DEI accountability
- KRAs & KPIs defined to track progress

Diversity Practices Snapshot

Representation
- Strengthened diversity hiring across all management levels
- Recruitment focus on women, PwBD, and veterans

Equity
- Equal opportunity & fair career progression
- Ongoing gender pay benchmarking
- Flexible working arrangements

Inclusion
- People-first culture Safe spaces, support groups, and leadership engagement
- Regular workforce surveys to identify challenges

Key Initiatives

We implement our DEI agenda through structured initiatives:

Strengthened Diversity Hiring Processes

Ensuring diverse representation across management levels, with focused hiring from underrepresented groups.

Flexible Work Arrangements (Post-COVID)

Supporting work–life balance and inclusivity through adaptable schedules and hybrid work options.

"Here We Care" – Women's Support Group

Providing a safe platform for women employees to connect, share concerns, and access support.

"Femina" – Women's Networking Forum

Facilitating mentorship, leadership talks and peer learning for women professionals.

Inclusion of Veterans and Persons with Disabilities (PwDs)

Integrating diverse talent pools who bring specialised skills and perspectives

Feedback mechanism:

Employee feedback mechanisms, surveys, and engagement forums help identify barriers—particularly for women—and shape evidence-based interventions

Empowering Women Drivers at J M Baxi Tuticorin Container Terminal

At J M Baxi, we are committed to advancing diversity and inclusion across all levels of our operations. As part of this commitment, we have deployed two female employees as truck drivers at our Tuticorin Container Terminal, breaking traditional gender barriers in heavy vehicle operations.

To support their success, we arranged for the necessary heavy vehicle licenses and developed a tailored training program. Over four months, they received specialised safety and driving training aligned with our terminal operations, delivered by experienced senior drivers. Following rigorous assessment and certification by our Head of Safety, they have been operating independently.

This initiative reflects our dedication to empowering women in non-traditional roles while maintaining the highest standards of safety and operational excellence.

Human Rights

Respecting human rights is a baseline expectation at J M Baxi – embedded in our Code of Conduct, our policies, and our day-to-day operations. We comply with applicable labour laws governing employment conditions, working hours, prohibiting child labour and forced labour, wages, and statutory benefits, and prohibit unethical practices such as fraud, bribery, theft, and misconduct. Our Vigil Mechanism Policy further supports transparency and accountability by enabling reporting of unethical conduct and policy violations.

Implementation

Our human rights commitments are put into practice through:

- Safeguarding of company property and confidential information
- Prohibition of alcohol and substance use in the workplace to ensure a safe and respectful working environment
- Enforcement of anti-bribery and anti-corruption provisions
- Mandatory adherence to the Code of Conduct by all employees
- Compliance with company rules, regulations, and lawful instructions
- Maintenance of ethical standards, integrity, and responsible conduct in professional activities

Disciplinary actions for misconduct are applied proportionately based on the severity of the offence and may include fines, suspension, or termination in line with applicable laws.

Membership of Employees and Workers in Associations or Unions

We respect the rights of employees to freedom of association and collective bargaining in accordance with applicable laws. Trade unions and employee associations are currently active at MCFS and Haldia Container Terminal. Other business units do not have formal employee associations or trade unions at this time.

Membership of Employees and Workers in Association(s) or Unions			
Category	FY 2024-25		
	Permanent Employees		
	Total Number of Employees	Total number of employees who are part of labour/trade union	%
Male	1,574	123	8%
Female	177	3	2%
	Permanent Workers		
	Total Number of Workers	Total number of employees who are part of labour/trade union	%
Male	163	149	91%
Female	0	0	NIL

Note: Employee associations or trade unions are present only at MCFS and HICT. Other business units, including BBPL, Bulk, DICT, JMB Heavy, KICT, NSDT, NSFT, PICT, RICT, TICT, VCFS, and VCT, currently do not have employee associations or trade unions.

Grievance and Whistle-Blower Mechanism

Our Vigil Mechanism Policy gives employees, directors, and stakeholders a confidential and secure channel to report concerns about unethical conduct, fraud, or violations of our Code of Conduct. Reports can be submitted to the Vigilance Officer or directly to the Chairman of the Audit Committee.

We Ensure:

- Confidential handling of all disclosures
- Protection of whistle-blowers from retaliation or victimisation
- Fair and impartial investigation of reported matters
- Appropriate corrective or disciplinary actions where misconduct is confirmed

All disclosures and investigation outcomes are documented, and reported periodically to the Audit Committee to ensure governance oversight and transparency.

Occupational Health and Safety

Zero Harm

At J M Baxi Ports & Logistics, Occupational Health and Safety (OHS) across our operations is a fundamental priority, where activities involve heavy equipment, vessel movements, cargo handling, and round-the-clock coordination across complex environments. We are committed to maintaining a safe and healthy workplace by embedding robust safety standards, regulatory compliance, and proactive risk management into every aspect of our operations. Through continuous training, hazard identification, strict adherence to safety protocols, and a strong reporting culture, we strive to prevent incidents and protect the well-being of our employees, contractors, and all other stakeholders. We remain steadfast in our commitment to achieving Zero Harm.

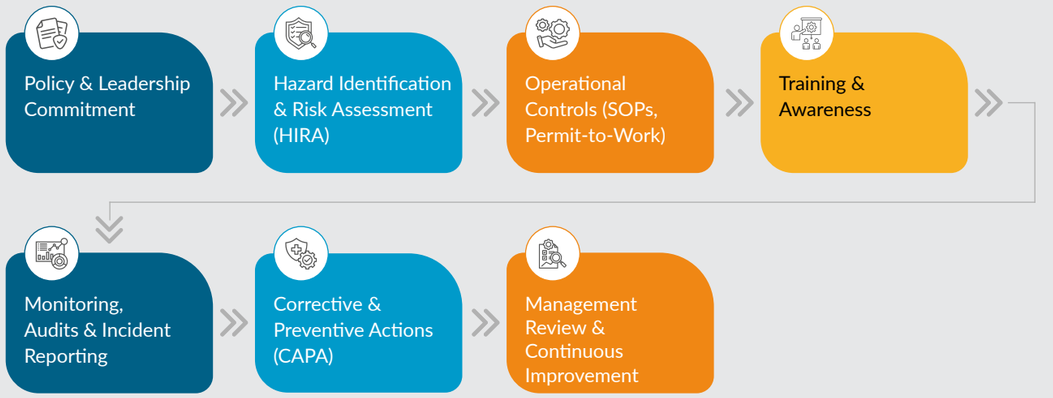
Our Safety Management Framework

Our Occupational Health and Safety Management System (OHSMS) is aligned with ISO 45001:2018 and applies to all locations and operational activities. Our OHS Policy reflects our commitment to providing a safe and healthy workplace for employees, contractors, and visitors, preventing work-related injuries and illnesses, complying with applicable legal and regulatory requirements, and continuously improving our safety performance.

Occupational Health and Safety (OHS) Committees are constituted at relevant operational sites, comprising management representatives, safety professionals, employee representatives, and worker representatives. These committees are the primary forum for participatory consultation on safety matters and provide governance oversight at the site level.

Our OHS governance framework begins with leadership commitment and systematic hazard identification and risk assessment, followed by the implementation of operational controls such as standard operating procedures and permit-to-work systems. Regular training and awareness programs are conducted to build competency among employees and contractors. Safety performance is monitored through inspections, audits, and incident and near-miss reporting mechanisms, with corrective and preventive actions implemented to address identified gaps. The overall framework is periodically reviewed by management to drive continuous improvement and ensure alignment with evolving regulatory and operational requirements.

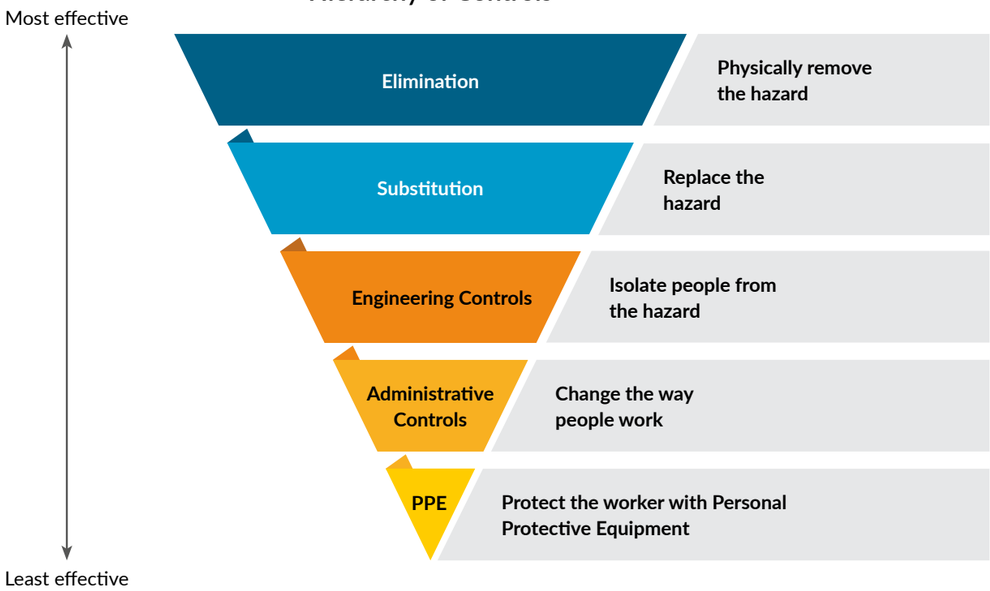
OHSMS Governance Flow



Hazard Identification, Risk Control & Incident Management

We identify and assess hazards associated with both routine and non-routine activities through department-level HIRA registers, inspections, job safety analyses, and permit-to-work reviews. These registers are prepared with active participation from experienced employees and worker representatives and reviewed periodically.

Hierarchy of Controls



Every worker has the right to stop if conditions are unsafe. We encourage reporting of unsafe conditions, hazards, and near misses through toolbox talks, safety committees, and our digital platform, ESG Gensuite. Our reporting culture is strictly no-blame, confidentiality is protected and workers are safeguarded from retaliation.

All incidents, near-misses, and high-potential events are investigated using structured methodologies such as ICAM, with clear ownership for corrective and preventive actions. Learnings are shared across locations to prevent recurrence.

Top Identified Areas of Hazard

- Height Work Safety
- Confied Space Safety
- Electrical Safety
- Hot Work Safety
- Chemical Safety
- Fire Safety

Health and Safety Measures

1. Worker Participation & Culture

A strong safety culture is built through participation and trust. Our workers and contractor representatives are actively involved through:

Monthly Health & Safety Committee meetings chaired by senior leadership

Daily toolbox talks and safety briefings

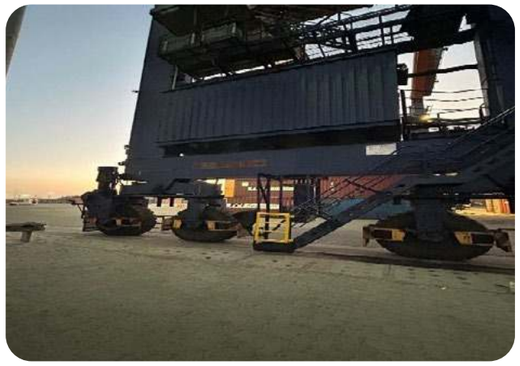
Regular safety walks, inspections, and mock drills

Open dialogue through unions, worker representatives, and contractor forums

To further strengthen safety culture, we engaged DEKRA to conduct an Organisational Culture Diagnostic Instrument (OCDI) survey and develop a Serious Injuries & Fatalities (SIF) Prevention Plan, focusing on leadership behaviours, system integration, and workforce-wide interventions.

2. Zero Harm Action Plan

To prevent man–machine interface incidents, we have installed 360° cameras on 57 mobile equipment units. These cameras provide operators with a full view of their surroundings and alert both operators and pedestrians to potential hazards.



To avoid unauthorised access to the equipment's, access control system are fitted to all the equipment's.

AI technology – Video Analytics : Detection of Pedestrian, No usage of Personal Protective Equipment, Parked in No Parking and raising an alarm for safety intervention implemented.

Man Machine Interface: Mobile barriers are kept at safe position for team i.e. surveyors, riggers, checkers etc. to stand within those barriers while equipment is in operation.

No Mobile Phone Policy: Mobile phone lockers are provided to all the equipment operators to keep their mobile phones. Strict implementation across all the terminals.

3. Occupational Health & Well-being

We promote holistic worker health through:

- On-site paramedical facilities and standby ambulance services
- Tie-ups with nearby c and primary health centers
- Periodic medical check-ups for employees and contractor workers
- Health awareness sessions and welfare facilities (drinking water, sanitation, canteens, first-aid)

4. Contractor & Business Partner Safety

Our safety expectations extend across business relationships. We manage contractor safety through:

- Safety inductions and refresher training
- Medical examinations and document verification
- Regular audits, inspections, and performance evaluations
- Spot-the-hazard exercises and safety engagement activities

Zero work-related ill health reported in FY 2024-25

Zero Zero incidents of non-compliance concerning the health and safety impacts of products and services

OH&S Training & Awareness

We follow a structured training matrix to identify role-based and risk-based training needs.

Training Delivery Model

- **Classroom** Employees & Supervisors
- **Onsite/ Practical** Operators & Contractors
- **Digital / Online** Refresher & Awareness

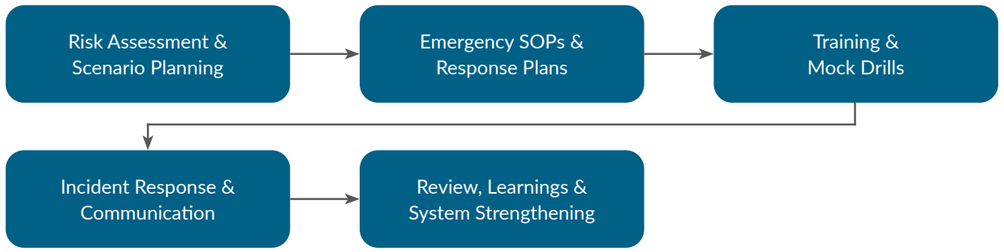
Training programs cover life-saving rules, manual material handling, heat stress prevention, contractor safety, emergency response, and job-specific hazards. Programs are conducted in local languages, provided free of cost, and evaluated through feedback and assessments.

Training Topics

- Work at Height Safety Training
- Training on Importance of PPES
- Training on Near Miss Incident
- Confined Space Safety Training
- Safety Internal Auditor Course
- Scaffold Safety
- Fire Prevention & Protection
- Occupational Health & Safety
- Hot Work Safety
- First Aid Firefighting
- Heat Stress
- Hot Work Safety
- Training on Accident Reporting, Investigation
- Training on General Safety Awareness
- Electrical Safety
- Manual Material Handling
- Training on Importance of Housekeeping
- Behavorial Safety Training

Emergency and Disaster Response

We maintain a robust Emergency Preparedness and Response Framework aligned with ISO 45001:2018 to manage potential incidents and disasters effectively.



We have strengthened preventive and response capabilities through advanced initiatives such as 360-degree cameras on mobile equipment, AI-based video analytics for pedestrian and PPE compliance, access-controlled equipment, mobile barriers for man–machine interface management, and strict no-mobile-phone policies for operators.

Sustainable Partnerships

Chapter Contents

» Community Development
» Responsible Procurement

Material Topics & SDG Alignment:

Community Development, Engagement & Philanthropy

Responsible Procurement

Community Development

Community development forms a cornerstone of our Corporate Social Responsibility (CSR) philosophy, underscoring our commitment to generating sustainable value beyond our core operations. Guided by a well-defined CSR Policy, our community programmes are designed around the real and evolving needs of the communities we operate in, with a focus on inclusive growth, livelihoods, education, healthcare, and environmental stewardship.

A dedicated CSR Committee provides strategic direction and governance oversight. We also actively foster a culture of volunteerism - encouraging our employees to participate directly in community initiatives, because we believe that employee engagement is what enables a programme to deliver genuine impact.

Our efforts prioritise inclusive growth, livelihood generation, access to quality education and healthcare, environmental sustainability, and local capacity building. Through strategic partnerships, active stakeholder engagement, and outcome-oriented programs, we strive to strengthen community resilience and contribute to long-term, sustainable development in alignment with regulatory requirements and national priorities.

We also actively foster a culture of volunteerism, encouraging employees to participate in community initiatives and recognising the transformative impact of employee engagement in driving meaningful social change.

CSR Initiatives:

Beach Cleanup Campaign at Tuticorin Container Terminal (FY 2024–25)

In March 2025, 54 of our employees spent an hour at the Harbour Beach - and collected approximately 82 kg of waste.

It is a simple initiative, but one that speaks directly to who we are as a company operating on India's coastline. Keeping the waters and shores around our terminals clean goes beyond being a CSR activity, to show what it means to be a responsible port operator.

Restoration and Maintenance of the Old Lighthouse, Visakhapatnam

The Old Lighthouse at Visakhapatnam stood unused for nearly four decades. We partnered with Visakhapatnam Port Trust to restore and maintain it, allocating INR 14.49 lakh annually for its upkeep. Today, recognised by the Andhra Pradesh Tourism Development Corporation as a city tourist destination, it welcomes school children, tourists, and heritage groups.

Tree Plantation and Community Infrastructure at Kandla International Container Terminal

Tree Plantation

In June 2024, we planted 125 saplings at the Kandla Marine Police Station and an old age home in Adipur, Gujarat – followed by another 42 saplings in June 2025. Small acts of greening, that over time, add up to something meaningful for the communities around our terminal.

Canteen Facility for Marine Police Staff

In April 2024, we built a canteen for the staff at Kandla Marine Police Station– a practical contribution to the working lives of the people who help keep our port environment safe.

Urban Forestation at NSFT Terminal

We transformed 3,250 square meters of land into a living green space - planting approximately 475 fruit and flowering plants across a fully prepared site, incurring a total expenditure of INR 7.80 lakh. the project covered everything from land levelling and soil improvement to irrigation installation and ongoing maintenance. Treated water from our sewage treatment plant is used for irrigation - putting water that would otherwise go to waste to productive use.

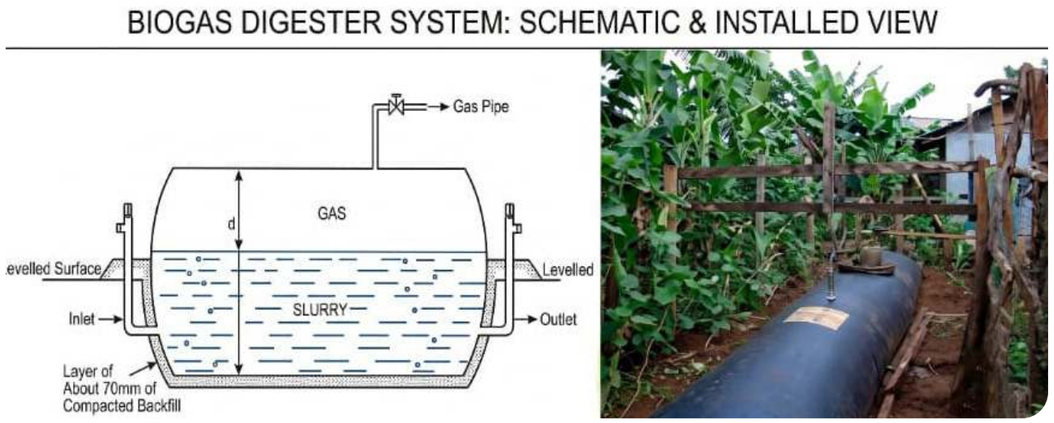
Organic Waste Composting System at NSFT Terminal

Kitchen and garden waste that would previously have gone for disposal is now composted onsite. Our mechanical composting system, at a total cost of INR 3.75 lakh – handles up to 250 kg of organic waste per day, converting it into usable compost within 12–15 days. The compost goes straight back into our gardens.

Figure 1 Wet Waste Management Project

The system includes waste segregation facilities, composting machines, and supporting infrastructure such as ventilation, water supply, and electrical fittings, along with staff training to ensure it runs effectively day to day.

This initiative promotes responsible waste management and circular economy practices at our facilities.



Installation of Biogas Units in Rural Uttar Pradesh

In rural Uttar Pradesh, many households still rely on firewood and LPG for cooking - with real consequences for health, deforestation, and carbon emissions. In partnership with the Aga Khan Foundation, we supported the installation of 40 biogas units in rural households, at a total cost of INR 20 lakh.

Each unit gives a family a cleaner, more sustainable cooking fuel source - reducing their dependence on firewood, lowering emissions, and freeing up time and resources that would otherwise go towards fuel collection. It is the kind of initiative that is modest in scale but meaningful in impact - and one that reflects our belief that a port company's responsibility to communities extends well beyond its terminal gates.

Improving Access to Water through Water Wheel Donation

In rural Raigad and Palghar, collecting water is a daily burden - one that falls disproportionately on women and children, cutting into time that could be spent in school or earning a living. We donated water wheels to 200 families across these districts, at a total cost of INR 5.45 lakh.

A waterwheel is a simple device – but for a family that previously spent hours each day carrying water, it is genuinely life-changing. Less physical strain, more time, and a small but real shift in what daily life looks like.

Infrastructure Development at Zilla Parishad School, Dadar (Raigad District)

The Zilla Parishad in Dadar village serves 176 students - children for whom access to quality education depends entirely on the condition of the school itself. When the school approached us for support, the gaps were practical and extremely pressing waterlogging, a difficult access road, inadequate sanitation, and no clean drinking water.

We addressed each one. Ground levelling, road construction, toilet renovation, water tanks and plumbing, a water filter and cooler, wash basin repairs, and a public announcement system - a set of improvements that collectively transformed the school's learning environment for students and teachers alike.

Responsible Procurement

Our responsibility as a ports and logistics company doesn't stop at our terminal gates – it extends across every supplier, vendor, and partner in our value chain. Our procurement policy is driven by our ESG principles at every stage of supplier engagement, from onboarding and assessment to ongoing performance monitoring

Our Sustainable Supply Chain Framework

Our sustainable supply chain strategy rests on three principles: responsible sourcing, supplier partnership, and continuous improvement. We apply these across procurement decisions, supplier onboarding, performance monitoring, and contract management – with governance oversight from the Board to ensure fairness, transparency, and ethical conduct.

Our operations span deep-sea, rail, and inland terminals, supported by liner services, container rail operations, terminal services, transportation, freight forwarding, and custom house services. Our sustainability commitments also shape what we buy and from who. We prioritise renewable energy adoption, eco-friendly cargo handling technologies, and equipment electrification – in line with our science-based targets aligned with the 1.5°C scenario.

Continuous Evaluation is built into the framework through:

- Stakeholder engagement to address concerns and implement suggestions.
- Periodic ESG supplier assessments using structured forms covering social policies, labour rights, health & safety, grievance mechanisms, and community engagement.
- Governance oversight by the Board to ensure fairness, transparency, and ethical conduct.

Supplier Screening & Assessment

At J M Baxi Group, supplier selection and evaluation are guided by clearly defined criteria that extend beyond cost and quality to include sustainability and compliance standards. Our supplier evaluation process covers:

- **Regulatory and Legal Compliance: Adherence to applicable labour laws, environmental regulations, and statutory requirements.**
- **Environmental Practices: Evaluation of resource efficiency, waste management, emissions control, and environmental certifications where applicable.**
- **Health and Safety Standards: Assessment of workplace safety practices, particularly critical in high-risk logistics and marine environments.**
- **Ethical Conduct and Governance: Review of anti-corruption policies, fair business practices, and transparency standards.**
- **Social Responsibility: Consideration of human rights, non-discrimination, and workforce welfare practices.**

High-risk or critical suppliers are subject to enhanced scrutiny, documentation review and periodic audits to ensure continued alignment with our supplier code of conduct. During FY 2024-25, 100% of new suppliers were screened using environmental criteria.

New Suppliers Screened (GRI 308-1)			
	Unit	FY 2024-25	FY 2023-24
Percentage of new supplier/vendors and traders that were screened using environmental criteria	%	100%	100%

Supplier Engagement and Capacity Building

We view our suppliers as strategic partners in advancing sustainability goals. Through regular engagement, communication of expectations, and feedback mechanisms, we encourage suppliers to strengthen their ESG performance. Where feasible, we support knowledge sharing and capacity-building initiatives to help suppliers improve compliance, safety, and environmental standards.

Responsible Procurement Approach

We treat our suppliers as strategic partners in our sustainability journey. Through regular engagement, clear communication of expectations, and feedback mechanisms, we encourage suppliers to strengthen their ESG performance. Where feasible, we support knowledge sharing and capacity-building to help suppliers improve compliance, safety, and environmental standards.

Our procurement decisions are guided by four priorities:

- **Local Sourcing:** We encourage local and regional suppliers to support community development and reduce transportation-related emissions. In FY 2024-25, 19% of our total procurement spend went to local suppliers
- **Environmentally Preferable Products and Services:** We prefer energy-efficient equipment, low-emission technologies, sustainable packaging, and eco-friendly materials
- **Lifecycle Cost Consideration:** We evaluate total cost of ownership - including environmental and maintenance impacts, rather than focusing solely on upfront costs.
- **Fair and Transparent Processes:** Competitive bidding, clear evaluation criteria, and equal opportunity for qualified vendors

In FY 2024-25, 24% of our total procurement spend went to MSMEs and small businesses, reflecting our commitment to strengthening regional supply chains.

Procurement from Local and Small Producers by Value (GRI 204-1)		
	Unit	FY 2024-25
Total procurement cost on suppliers	INR	6,34,94,12,154
Procurement cost towards local suppliers	INR	1,18,33,98,131
% of procurement cost towards local suppliers	%	19%
Procurement cost towards MSME/small producers	INR	1,52,72,95,886
% of procurement cost towards MSME/small producers	%	24%

Monitoring and Continuous Improvement

We track supplier performance through periodic reviews, defined key performance indicators (KPIs), and corrective action plans where necessary. Insights from assessments feed directly into risk mitigation strategies and procurement improvements, ensuring our supply chain gets stronger with every cycle.

Annexures

ESG Performance Data (FY 2024-25)

Environment

Energy Consumption

Energy Consumption by Type

Type	GJ
Direct Energy	1,90,954.75
Indirect Energy	1,64,459.76
Renewable	43,710.95
Non-renewable	3,11,703,56
Total energy consumption	**3,55,414.51**

Renewable Electricity

Total solar units generated (kWh)	24,19,819
Total RE units purchased via PPA (kWh)	97,22,112.00
Total electricity units consumed (kWh)	**3,81,06,762.50**

Entity-wise Energy Consumption break-up

Site	Type	GJ
BPPL	Direct Energy	0.00
	Indirect Energy	622.60
	Renewable	0.00
	Non-renewable	622.60
	Total	622.60
Bulk	Direct Energy	49.13
	Indirect Energy	310.89
	Renewable	0.00
	Non-renewable	360.02
	Total	360.02
DICT	Direct Energy	82,600.31
	Indirect Energy	11,765.77
	Renewable	3,553.70
	Non-renewable	90,812.39
	Total	94,366.08
HICT	Direct Energy	17,937.67
	Indirect Energy	3,053.03
	Renewable	0.00
	Non-renewable	20,990.70
	Total	20,990.70
JMB Heavy	Direct Energy	24,321.2
	Indirect Energy	419.68
	Renewable	0
	Non-renewable	24,740.88
	Total	24,740.88
KICT	Direct Energy	1,482
	Indirect Energy	31,314.20
	Renewable	16,096.18
	Non-renewable	16,699.95
	Total	32,796.13
MCFS	Direct Energy	7,212
	Indirect Energy	8,871.84
	Renewable	2,443
	Non-renewable	13,641.52
	Total	16,084.18
NSDT	Direct Energy	6,843
	Indirect Energy	1,031.04
	Renewable	44
	Non-renewable	7,829.86
	Total	7,873.96
NSFT	Direct Energy	1,113.777
	Indirect Energy	44,029.06
	Renewable	15,693.53
	Non-renewable	29,449.31
	Total	45,142.84
PICT	Direct Energy	3,9430
	Indirect Energy	6,126
	Renewable	736
	Non-renewable	44,820.01
	Total	45,556
RICT	Direct Energy	5,831
	Indirect Energy	249.14
	Renewable	83
	Non-renewable	5,996.22
	Total	6,079.71
TICT	Direct Energy	152.44
	Indirect Energy	4,501.98
	Renewable	0
	Non-renewable	4,654.42
	Total	4,654.42
VCFS	Direct Energy	2,110
	Indirect Energy	2,429.29
	Renewable	1,562
	Non-renewable	2,977.69
	Total	4,539.32
VCT	Direct Energy	1,872
	Indirect Energy	49,735.08
	Renewable	3,499
	Non-renewable	48,108.01
	Total	51,607.26

Energy Intensity

155.01 GJ/INR Crore (total revenue)

GHG Emissions

Source-wise and Entity-wise Scope 1 and Scope 2 GHG Emissions break-up

Particulars (tCO2e)	BPPL	Bulk	DICT	HICT	JMB Heavy	KICT	MCFS	NSDT	NSFT
Diesel for own DG sets	0	3.43	37.91	0	44.74	8.31	82.53	0	13.28
Diesel for own vehicle fleet and own equipment	0	0.00	4,253.98	1,254.87	1,656.70	27.07	385.89	475.63	64.64
CNG for own vehicle fleet and own equipment	0	0	899.02	0	0	0	0	0	0
LPG	0	0	0	0	0	0	0	0	0
Petrol for own vehicle fleet and own equipment	0	2.54	0.94	0	0	2.38	0	0	0
Grid electricity	122.79	61.31	2,320.47	602.13	82.77	3,193.86	1,369.85	203.34	5,588.4
Refrigerants	0	0.00	189.6	0	0	170.32	0	0	41.21
Scope 1	**0**	**5.97**	**5,381.45**	**1,254.87**	**1,701.44**	**208.08**	**468.42**	**475.63**	**119.13**
Scope 2	**122.79**	**61.32**	**2,320.48**	**602.13**	**82.77**	**3,193.86**	**1,369.85**	**203.35**	**5,588.4**

Particulars (tCO2e)	PICT	RICT	TICT	VCFS	VCT
Diesel for own DG sets	40.71	5.77	10.66	31.57	44.28
Diesel for own vehicle fleet and own equipment	2,666.20	396.28	0	6.80	0
CNG for own vehicle fleet and own equipment	0	0	0	0	0
LPG	0	0	0	0	0
Petrol for own vehicle fleet and own equipment	0	0	0	0	0
Grid electricity	1,208.21	49.14	887.90	479.11	9,363.15
Refrigerants	0	0	942.80	0	0
Scope 1	**2,706.91**	**402.05**	**953.46**	**38.36**	**44.28**
Scope 2	**1,208.21**	**49.14**	**887.90**	**479.11**	**9,363.15**

GHG Intensity

138.31 tCO2e/INR Crore (total revenue)

Water

Water withdrawal source-wise

Source	Quantity (KL)
Supplied by respective Port Authority	6,39,526.64
Water tankers	2,02,620.58
Ground water	16,229.49
Harvested rainwater	197.36
Total water withdrawal	**8,58,574.07**

Waste

Source-wise waste generation

Waste type	Quantity (MT)
Ropes	84.756
Tyres	46.47
Metal scrap	2,919.16
Plastic scrap	43.62
E-waste	6.71
Battery waste	20.25
Biomedical waste	0.003
Food waste	75.22
Waste oil	74.31
Waste residues containing oil	10.98
Others (wood, paper, glass, etc.)	519.36
Total waste generated	**3,800.83**

Social

Workforce and Human Ca Tables

Employee Headcount by Category, Gender, and Age Group					
Workforce Category	Male	Female	<30 yrs	30–50 yrs	>50 yrs
Permanent employees	1,574	177	362	1,170	219
Other than permanent employees	1,112	52	373	610	107
Permanent workers	163	0	28	99	36
Other than permanent workers	1,526	35	448	915	181

Note:

» Age-wise bifurcation for other than permanent employees is not included for BBPL and MCFS.

» Age-wise bifurcation for other than permanent workers is not included for Bulk Logistics and JMB Heavy.

Hiring and Turnover Metrics

Hiring

Indicator	Male	Female	Total
Employees joined during FY	271	114	385
Employees as on 1 April FY24	1,376	232	1,608
Employees as on 31 March FY25	1,417.5	289	1,706.5
Average employees	1,396.75	260.5	1,657.25
Employee Hiring Rate	19%	44%	23%

Turnover

Indicator	Male	Female	Total
Employees left during FY	231	56	287
Employees as on 1 April FY24	1,351	235	1,586
Employees as on 31 March FY25	1,451.75	271.5	1,723.25
Average employees	1,401.38	253.25	1,654.63
Employee Turnover Rate	16%	22%	17%

Performance and Career Development Reviews

Gender	Employees Receiving Reviews	Total Headcount	% Covered
Male	1,225	1,499	82%
Female	88	165	53%

Senior Management Hired from Local Community

Indicator	Value
Total Senior Management (A)	63
Local Senior Managers (B)	41
% Senior Management Hired from Local Community	65.1%

Parental Leave Metrics

Indicator	Male	Female
Return to work rate	100%	100%
Retention rate	100%	100%

Note: No leave applications were recorded at MCFS, NSFT, and RICT units during FY 2024–25

Insurance and Benefits Coverage

Benefit Type	Male	Female
Health insurance	100%	100%
Accident insurance	100%	100%
Maternity benefits	0%	100%
Paternity benefits	100%	0%
Day care facilities	0%	0%
Group term life insurance	100%	100%

Training and Capacity Building

Category	No. of Participants	Training Hours
Employees – Male	8,458	29,126.75
Employees – Female	228	1,019.45
Total	**8,686**	**30,146.20**

Union Membership

Permanent Employees			
FY 2024-25			
Gender	Total Employees	Union Members	%
Male	1,574	123	7.80%
Female	177	3	1.70%
Permanent Workers			
Gender	Total Workers	Union Members	%
Male	163	149	91.40%
Female	0	0	NA

Note: Employee associations or trade unions are present only at MCFS and HICT. Other business units (BBPL, Bulk, DICT, JMB Heavy, KICT, NSDT, NSFT, PICT, RICT, TICT, VCFS, VCT) currently do not have employee associations or trade unions.

Procurement from Local and Small Producers

Procurement from local and small producers by value		
	Unit	FY 2024-25
Total procurement cost on suppliers	INR	6,34,94,12,154
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GRI Content Index

GRI STANDARD	DISCLOSURE	Page Number
GRI 2: General Disclosures 2021	2-1 Organisational details	16-26
	2-2 Entities included in the organisation's sustainability reporting	2
	2-3 Reporting period, frequency and contact point	2-5
	2-4 Restatements of information	EBITDA has been re-stated from previous year's ESG report due to revision in calculation methodology
	2-5 External assurance	This ESG report has not undergone external assurance
	2-6 Activities, value chain and other business relationships	17-23
	2-7 Employees	56-57
	2-8 Workers who are not employees	56-57
	2-9 Governance structure and composition	30-31
	2-10 Nomination and selection of the highest governance body	30-31
	2-11 Chair of the highest governance body	31
	2-12 Role of the highest governance body in overseeing the management of impacts	30-31
	2-13 Delegation of responsibility for managing impacts	30-31
	2-14 Role of the highest governance body in sustainability reporting	31
	2-15 Conflicts of interest	33
	2-16 Communication of critical concerns	33
	2-17 Collective knowledge of the highest governance body	30-31
	2-18 Evaluation of the performance of the highest governance body	30
	2-22 Statement on sustainable development strategy	6-11
	2-23 Policy commitments	32
	2-24 Embedding policy commitments	32
	2-25 Processes to remediate negative impacts	32
	2-26 Mechanisms for seeking advice and raising concerns	33
	2-27 Compliance with laws and regulations	32-33
	2-28 Membership associations	26
	2-29 Approach to stakeholder engagement	38-39
	2-30 Collective bargaining agreements	63

GRI STANDARD	DISCLOSURE	Page Number
GRI 3: Material Topics 2021	3-1 Process to determine material topics	40
	3-2 List of material topics	40
GRI 201: Economic Performance 2016	3-3 Management of material topics	35
	201-1 Direct economic value generated and distributed	35
GRI 205: Anti-corruption 2016	3-3 Management of material topics	35
	205-1 Operations assessed for risks related to corruption	
	205-2 Communication and training about anti-corruption policies and procedures	58-59
	205-3 Confirmed incidents of corruption and actions taken	33
GRI 302: Energy 2016	3-3 Management of material topics	46
	302-1 Energy consumption within the organisation	46
	302-3 Energy intensity	84
	302-4 Reduction of energy consumption	48
GRI 303: Water and Effluents 2018	3-3 Management of material topics	50
	303-1 Interactions with water as a shared resource	50
	303-2 Management of water discharge-related impacts	46-47
	303-3 Water withdrawal	50
	303-4 Water discharge	51-52
	303-5 Water consumption	50
GRI 305: Emissions 2016	3-3 Management of material topics	46
	305-1 Direct (Scope 1) GHG emissions	46
	305-2 Energy indirect (Scope 2) GHG emissions	46-47
	305-3 Other indirect (Scope 3) GHG emissions	46, 48
	305-4 GHG emissions intensity	85
	305-5 Reduction of GHG emissions	48
GRI 306: Waste 2020	3-3 Management of material topics	53
	306-1 Waste generation and significant waste-related impacts	53
	306-2 Management of significant waste-related impacts	53
	306-3 Waste generated	53
	306-4 Waste diverted from disposal	53
	306-5 Waste directed to disposal	53

GRI STANDARD	DISCLOSURE	Page Number
GRI 401: Employment 2016	3-3 Management of material topics	54-55
	401-1 New employee hires and employee turnover	57
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	60
	401-3 Parental leave	86
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	65
	403-1 Occupational health and safety management system	65-66
	403-2 Hazard identification, risk assessment, and incident investigation	66
	403-3 Occupational health services	67-69
	403-4 Worker participation, consultation, and communication on occupational health and safety	70-71
	403-6 Promotion of worker health	67-69
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	69-71
	403-8 Workers covered by an occupational health and safety management system	65-70
	403-10 Work-related ill health	70
GRI 404: Training and Education 2016	3-3 Management of material topics	58
	404-1 Average hours of training per year per employee	59
	404-2 Programs for upgrading employee skills and transition assistance programs	60
	404-3 Percentage of employees receiving regular performance and career development reviews	59
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	61
	405-1 Diversity of governance bodies and employees	85-87
GRI 413: Local Communities 2016	3-3 Management of material topics	74
	413-1 Operations with local community engagement, impact assessments, and development programs	74-77
	413-2 Operations with significant actual and potential negative impacts on local communities	74-77
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics	65
	416-1 Assessment of the health and safety impacts of product and service categories	65-71
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	70
GRI 418: Customer Privacy 2016	3-3 Management of material topics	34
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	34

JMBAXi
THE PORT SPECIALIST
PORTS & LOGISTICS

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

+91 22 6153 7900
corp@jmbaxi.com
www.jmbaxi.com