



SUSTAINABILITY REPORT 2021

BALU FORGE INDUSTRIES LIMITED



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Message from the chairman



MR. JASPALSINGH CHANDOCK

Chairman & Managing Director

OUR COMMITMENT TOWARDS SUSTAINABLE GROWTH



I am pleased to share with you our first-ever Environmental, Social, and Governance (ESG) Report. We are publishing this ESG Report because we are committed to transparency with our stakeholders. At Balu Forge Industries Limited (BFIL), we recognise that the new economy must be built back by purpose-led and responsible businesses. We aspire to play an integral role in creating the backbone. At BFIL, we recognise that the new economy must be built back by purpose-led and responsible businesses. We aspire to play an integral role in creating the backbone.

FY 2021 was a transformational year for us. We have cemented our market leading position by strengthening our presence in our core markets.

We have also adopted Environmental, Social and Governance (ESG) Policy which has laid a strong foundation for our ESG strategy. At BFIL, we see sustainability as a critical driver of business and we are working towards greater transparency and accountability on environmental and social matters.

We are embarking on a climate impact to shape the Company's approach and climate adaptation throughout business. Leaving our lightest footprint and finding opportunities to replenish the resources that we use, will be imperative to future growth.

BFIL's commitment to sustainability includes leading advocacy for environmental stewardship in our industry. Our sustainability roadmap, therefore, identifies specific targets that we expect to achieve annually, by 2030 and beyond.

We adhere to a robust framework of policies and initiatives designed to create an ESG-centric ethos and operating culture that will benefit all stakeholders.

We will continue to provide best-in-class services for our customers. We wish to thank our capital partners, customers, investors and employees for your trust in us as we accelerate towards our ESG vision.

About Balu Forge Industries Limited

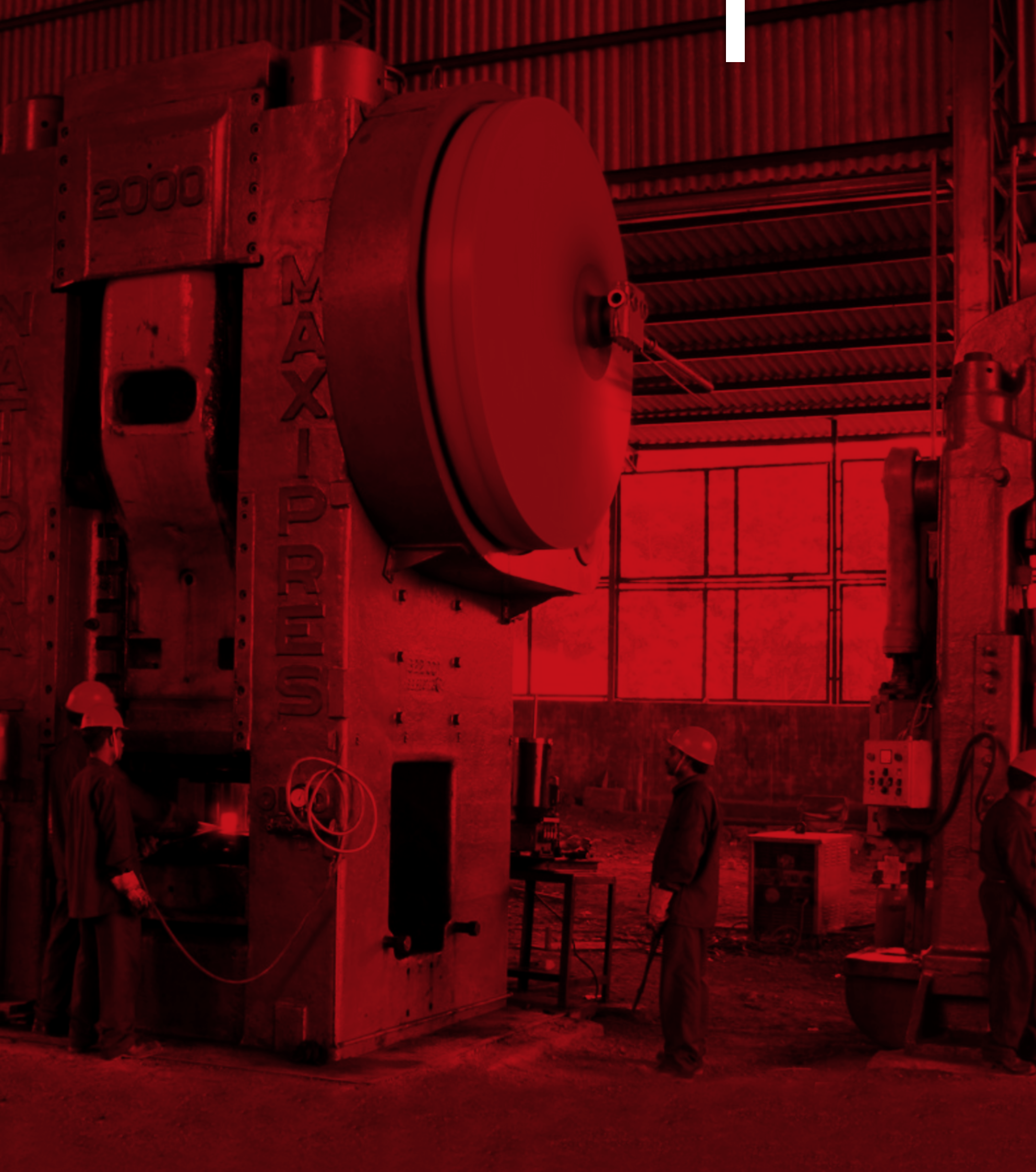
Balu Forge Industries Limited (BFIL) is now an avant-garde manufacturer of fully finished and semi-finished forged crankshafts and forged components. BFIL's incremental innovation & continuous strive to improve has awarded us by making us the only company to have the capability to manufacture components conforming to the New Emission Regulations & the New Energy Vehicles.

The manufacturing of the crankshafts is done with the latest equipments, instruments, technologies and highly skilled workforce which provide exceptional control over the entire process of manufacturing the crankshafts & strict adherence to Six Sigma & 8D disciplines. BFIL is the supplier of choice of major OEM's not only in India but around the world due to our technological advantage and the highest standards of quality in the industry. All the crankshafts are manufactured to exact O.E specifications and on CNC lines, to ensure precision at every stage.

We are also committed to doing the right thing for our people and the communities where we work and live. That is why we seek to offer what matters to our ever-diversifying team, like flexible and creative work environments, professional growth opportunities, and forums to advocate for one another and incite meaningful change. We encourage our employees to give back to the causes they care most about supporting these efforts.

To read our Annual Report for the year ended March 31, 2020, please visit www.baluindustries.com/investors-kit.php





Alignment With UN Sustainable Development Goals

The United Nations (UN) Sustainable Development Goals (SDGs) were developed in 2015 to achieve a better, more sustainable future by protecting the planet and improving the lives of everyone globally. SDGs are high-level targets that guide governments and societies towards making the world a better place for everyone to live in. As with climate change, no one company will solve these big challenges alone. We are aligning our Sustainability strategy with SDGs, engaging our business plan. The 17 goals are a call for action to address major global issues, including climate; poverty and hunger; inequality; health and well-being; and education.

While BFIL supports the advancement of all of the UN SDGs, we've selected a few BFIL initiatives to highlight below. As we progress in our sustainability journey, BFIL will continue to identify initiatives, objectives, or targets and partnerships that align with and support the UN SDGs. Our approach is to make continuous progress. We can use the SDGs to benchmark our past efforts and identify room for improvement. We will continue to be aligned with the universal principles, and actively contribute to achieving SDGs. BFIL is Driving innovation to enrich people's lives and this statement is fundamental to why we exist and the role we play for the society.



Environmental, Social, and Governance (ESG)

Environmental, Social, and Governance (ESG) are the three primary aspects determining an enterprise's overall sustainability and societal impact. The term ESG is often used interchangeably with the terms sustainability and corporate responsibility.

Environmental

As a global company, we know the importance of serving as a steward of nature, and the impact and influence we have within our own company and also among our partners. This includes:

- Climate action.
- Climate risk management
- Emissions reduction and energy efficiency.
- Environmental stewardship.

Social

Fostering and protecting the relationships we have within our workforce, supply chain and the societies in which we operate is a business imperative. This includes:

- Talent attraction and development.
- Diversity, equity, and inclusion.
- Responsible supply chain.
- Health and wellness.
- Human rights.
- Philanthropy and volunteerism.

Governance

BFIL is committed to a robust set of governance policies and practices and regularly review those practices against corporate governance developments and stakeholder feedback to ensure continued effectiveness. This includes:

- Corporate governance structure.
- Effective board composition and refreshment.
- Director independence.
- Balanced and aligned executive compensation.
- Shareholder rights.
- Business ethics.
- Oversight of lobbying and public policy.
- Cybersecurity and data privacy.

Our response to climate change

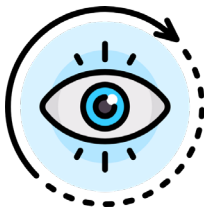
Response to climate change is one critical issue that must be addressed globally thus international long-term goals have been discussed since the adoption of the United Nations Framework Convention on Climate Change in 1992. At the Climate Change Summit in April 2021, the leaders of 40 countries and regions gathered with the aim of realizing carbon neutrality in 2050 and announced CO2 emission targets leading up to 2030. To contribute to the resolution of global climate

change issues, BFIL formulated a long-term vision achieving sustainable success through the steady achievement of retroactive milestones. BFIL considers CO2 emissions not only during use of its products, but throughout the value chain, including suppliers, from the procurement of raw materials to transportation. We are developing new technologies and strive to reduce CO2, including strengthening the use of renewable energy in the manufacturing process.

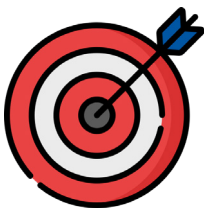
Climate change is destroying our path to sustainability. Ours is a world of looming challenges and increasingly limited resources. Sustainable development offers the best chance to adjust our course.

- Ban Ki-moon

Vision & Mission



Vision:
To create a leading sustainable and carbon neutral business.



Mission:
To demonstrate social and environmental responsibility as a business that delivers outperformance for our stakeholders. We seek to protect and preserve the planet in pursuit of carbon neutrality in our business and support positive change as an industry advocate.

To actively contribute to the Social and Economical Development of the communities in which we operate in line with the UN SDGs. In doing so, build a better, sustainable way of life for the weaker and marginalised sections of society and raise the country's human development index.

Introducing 2030 Goals

Balu Forge Industries Limited (BFIL) has a long-standing commitment to sustainability. We share the concerns of governments and the public about the risks of climate change and support global efforts to mitigate its impact. We are committed to further reducing BFIL's greenhouse gas emissions while helping our customers meet their climate-related objectives. We are supporting our customers during the energy transition to a lower-carbon future through investments in new products, technologies and services. We are announcing new sustainability goals to achieve by 2030.

OPERATIONS ENERGY & EMISSIONS	PRODUCT EMISSIONS & ENERGY EFFICIENCY
We have set a science-based goal to reduce absolute greenhouse gas emissions from our operations and Carbon Neutral by 2030	BFIL's new products through 2030 will be more sustainable than the previous generation through collaborating with customers, reduced waste, improved design for rebuild/remanufacturing, lower emissions or improved efficiency.
OPERATIONS WATER	EMPLOYEE HEALTH & SAFETY
We have set a science-based goal to reduce absolute water consumption by 30% from 2021 to 2030.	We aspire to prevent all injuries and will further our industry-leading safety results by reducing Recordable Injury by 30% from 2021 to 2030.
CUSTOMER SAFETY	REMANUFACTURING
Provide leadership in the safety of people who work in, on and around our products.	BFIL is explore possibility of remanufacturing.

Environmental



Balu Forge Industries Limited (BFIL) is committed to preserving & conservation of the environment as a step towards creation of a 'green factory' in harmony with the local area, an important part of our environmental policy. The environmental policy revolves around the implementation and maintenance of an Environmental Management System & we have been awarded the TS 14001:2015 accreditation for the same. As part of our environmental management system, we are carrying out an internal audit as well as regular external audits to strive to increase the environmental awareness of our staff.

BFIL shares the concerns of governments and the public about the risks of climate change and supports global efforts to mitigate its impact. We are committed to contributing to a reduced- carbon future. We demonstrate this in many ways including through our significant progress in reducing greenhouse gas (GHG) emissions from our operations and our continued investment in new products, technologies and services to help our customers achieve their climate-related objectives as they build a better, more sustainable world.

We are focused on achieving our climate-related goals while also supporting our customers in achieving their climate-related objectives. We have a legacy of providing products and services that continually improve the quality of the environment and our communities by fulfilling society's basic needs such as shelter, clean water, education and reliable energy—in a sustainable way.

BFIL acknowledges the importance of helping to protect and preserve our natural world to mitigating or minimizing the environmental impact of our own operations, and to using the influence we have within our own company and among our partners to encourage green, sustainable business practices.



We are committed to providing services to help our clients be proactive against the risks associated with climate change.

In terms of our own operations, BFIL is into a energy-intensive business, But still, BFIL is committed for reducing its own operational carbon emissions.

Climate change is a complex issue and the world cannot currently meet its energy needs through purely green technologies. We believe in promoting preparedness through diverse energy products. This mainly includes the development of new products lower-carbon, as well as fossil fuel energy products.

We are engaging in implementing a strong & sustainable waste management system as part of our environmental policy to minimise our environmental footprint and to optimise resources through energy-saving and efficiency measures; We are working on a proprietary technology, NayaRefine to deliver ultra-pure lead while reducing the Environmental footprint related to Lead Production.

BFIL is committed for reducing its global carbon footprint and implementing practices that reduce the environmental impact of our business.

Energy, Fuel Economy & Emissions

ENERGY MANAGEMENT

Balu Forge Industries Limited (BFIL) manages its facilities are energy-intensive. To mitigate our impact, we are improving energy efficiency, investing in alternative and renewable power generation sources, and making other environmental improvements to conserve water and manage waste.

We are engaging in implementing a strong & sustainable waste management system as part of our environmental policy to minimise our environmental footprint and to optimise resources through energy-saving and efficiency measures.

BFIL has initiated various initiatives towards energy efficiency. BFIL focusses on energy efficiency through process optimization initiatives such as Energy Conservation (by Technology Adoption, Technology Upgradation & Process Modification) and Energy Management (by Process Monitoring & Pricing/ Fuel Selection); BFIL is working on Hydrogen Fueling Stations & our pilot project is presently underway to establish the first Hydrogen Fueling Stations for fuel cell vehicles. BFIL have successfully removed the hindrance largely associated with Hydrogen Storage & this can now benefit a large fueling opportunity, BFIL wish to spearhead in this segment as one of the early movers to prepare the ecosystem for the New Energy Revolution. This includes electrolyzers & onsite Hydrogen Storage.

Our management team builds awareness, encourages action and develops improvements in energy efficiency and alternative/renewable power generation. These solutions include purchasing renewable energy certificates and installing renewable energy sources,.

EHS MANAGEMENT SYSTEM

Our high-performance standards for environmental, health and safety (EHS) encourage going beyond merely complying with EHS laws and regulations.

Our EHS assurance manual outlines BFIL's EHS Management System and establishes fundamental requirements for all workplaces. Our facilities assess compliance with our requirements annually, and our EHS assessment team reviews those assessments while also conducting more in-depth reviews of facilities each year.

Beyond meeting standard expectations, we encourage facilities to implement their own initiatives to improve safety, decrease energy use and increase productivity. Facilities evaluate potential initiatives based on the total annual investment required, total anticipated cost savings and average pay-back period. We also invite facilities to report emissions reduction activities through internal awards and recognition processes.

Carbon Footprints

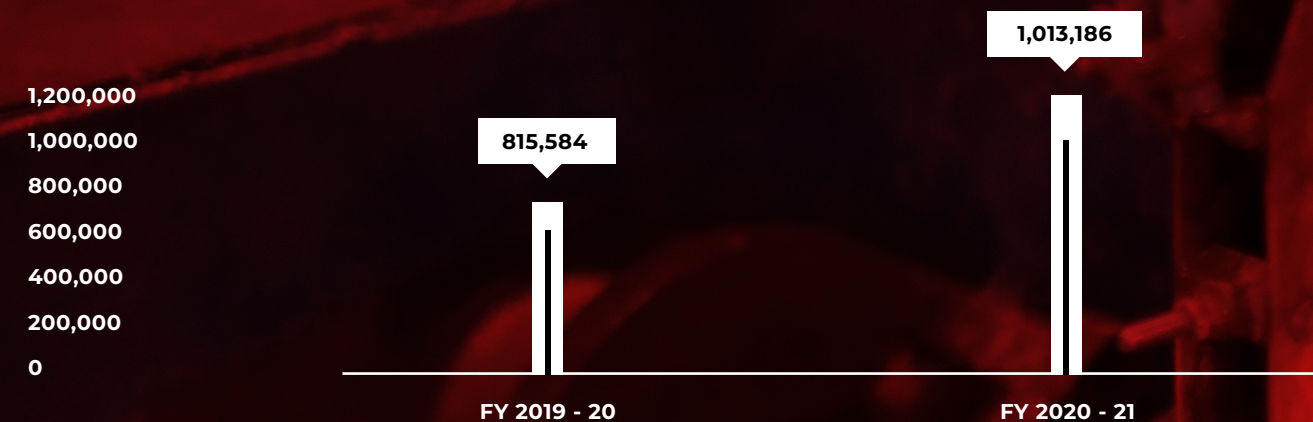
	Unit	FY 2019-20	FY 2020-21
Scope 1	t-CO2	43	51
Scope 2	t-CO2	541	674
Scope 1+2	t-CO2	584	725
Scope 3	t-CO2	8708	12684
Total Emission	t-CO2	9876	14134

Total energy consumption from fuel and electricity has increased by 24% in 2020-21 and our overall scope 1 & scope 2 GHG emissions increased by 24%. The increase in total energy consumption and commensurate emissions are attributed to increase in the production volumes by 51%.

We report our Scope 3 emission across 4 categories. GHG emission in the category Purchase goods and services, Upstream transportation and distribution, waste generated in operations, Employee Commute.

Total emission per crank shaft produced was reduced from 0.206 t-CO2 per crankshaft to 0.195 t-CO2 on account of increase in productivity and efficiency.

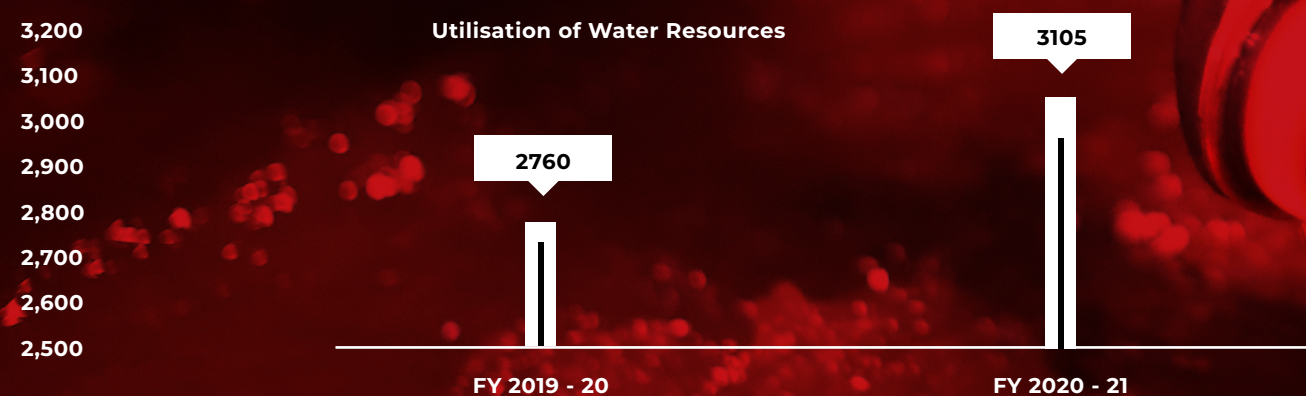
Total Energy Consumed



The total energy consumption during FY 2020-21 was 1013186 KWh, a 24% increase from FY 2019-20. This increase was primarily due to increase in production volume (51% increase in number of crankshaft produced during the year).

Continuous improvement is an essential part of this approach, with new manufacturing technologies and best practices quickly creating opportunities for greater efficiency.

Water Resource



The total water consumption during FY 2020-21 was 3105 m³, a 13% increase from FY 2019-20, this increase was primarily due to increase in production volume.

Material Ratio

In 2021, ferrous metals accounted for 95% of the materials used in our product by weight and balance is materials. To further reduce our use of natural resources, we are advancing initiatives to expand the use of recycled materials in each of these categories.

Supporting our Customers

Balu Forge Industries Limited (BFIL) is conscious of the environmental impacts caused during production and product lifecycle and continually trying to reduce such impacts. By incorporating environmental and social concerns into the product design philosophy, We have generated the economic value which is derived from optimize use of natural resources, process innovation lead by its skilled employees and practicing Lean manufacturing.

We are contributing to a reduced-carbon future through our continued investment in new products, technologies and services. We are helping our customers achieve their climate-related goals by providing products that facilitate fuel transition, increased operational efficiency and reduced emissions.

Fatigue/Durability Testing determines the convenience of metal material's mechanical feature. We use both In-house & outsourced equipment to conduct fatigue tests as per customer requirement. The equipment used to carry out the fatigue test is a pulsator & an electrodynamic shaker.

We target & commit to meet customer expectations with uncompromising quality standards, flexibility, reliability and willingness to innovate. We believe in setting the highest standard for every customer's journey resulting in a high customer life-cycle value & 100% Customer retention; An excellent & efficient after Sales Service to the customer ensures customer satisfaction & very high customer retention; We ensure there is a warranty management system in place to ensure any customer's request in reference to a warranty claim; We believe that a Swift Response time is key to the After Sales service initiative to ensure the customer receives prompt feedback to any query or question raised; Balu has strive to offer end to end solutions to its customers and with the present infrastructure capability & strong financial support, we have ventured into manufacturing other engine components for specific customers on 'Made to Order' (MTO) basis.

We have inculcated a culture of 'Quality First' throughout the organisation to ensure we can deliver to our promise & the part quality expected by our patrons & partners globally; Quality, service and commitment is the primary objective of our company. We always strive to meet the expectations, specifications and needs of our customers. This is our commitment to maintain all operations in order to guarantee complete stability in quality and service and thus full customer satisfaction. We provide answers and solutions quickly, efficiently and competitively, providing our customers with the necessary facilities and advantages for their activity. We focus on customer satisfaction in every aspect. In other words, from product development, through production, packaging and transport, incorporating streamlined and customised management of orders, sales and a direct relationship with customers.

Customer satisfaction is significant for us as it ensures us overall reputation in the geographies it operates in. To understand its customers better, we follow several modes of engagement. Such modes include customer audits, customer surveys, direct feedback taken by visiting managers/plant personnel and site visits organised for customers. These modes help us to understand customer requirements, satisfaction levels and customer behaviour. We also conducts one-to-one meetings with its customers to enable efficient communication and resolve specific needs/concerns Customer satisfaction is significant for the Company as it ensures overall reputation in the geographies it operates in. To understand its customers better, we follows several modes of engagement. Such modes include customer audits, customer surveys, direct feedback taken by visiting managers/plant personnel and site visits organised for customers. These modes help us to understand customer requirements, satisfaction levels and customer behaviour. We also conducts one-to-one meetings with its customers to enable efficient communication and resolve specific needs/concerns.

BFIL has been a ISO/TS 16949:2009 accredited company for almost a decade for offering Precision Engineering Solutions of the Highest Standards to our customers.

THE EVOLUTION OF ADVANCED POWER SOURCES

Clean, efficient reciprocating engines	Advanced technologies	Aftermarket parts and service
Making established power sources even more efficient and fuel-flexible. Pairing established power sources with new technologies in a hybrid format	Replacing established power sources with stand-alone new technologies (Energy Storage, Full Electric)	Developing remanufacture, repair, rebuild, retrofit and repower services

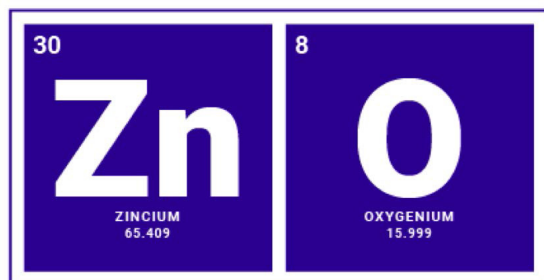
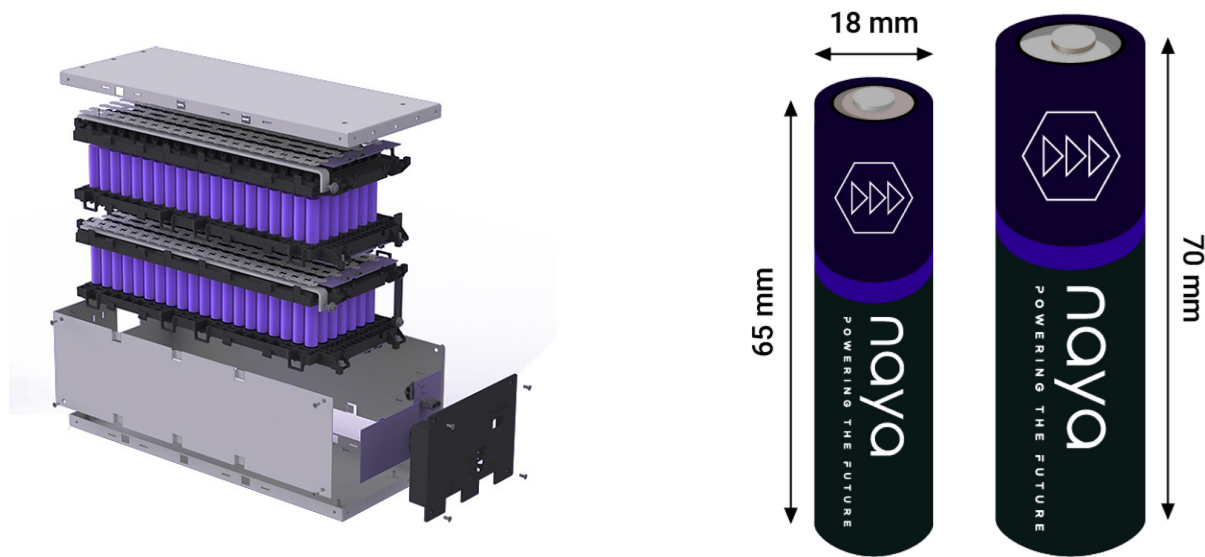
Sustainability Innovations Today



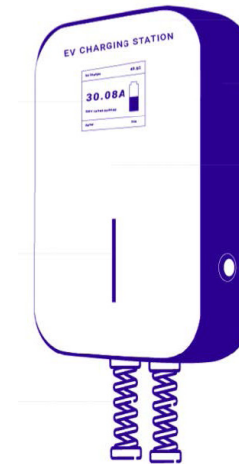
Battery Division

Balu Forge Industries Limited (BFIL) at Naya are preparing an end to end solution from Cell Development to building a comprehensive capability to develop a plug & play module for companies aspiring to Develop BEVs both domestically & overseas. Our unique proposition & R&D Centre will assist companies from Battery Selection, Design & Module Delivery offering a ready to use solution for their vehicles. The key pillars at our Battery Division is Energy Density, Commercialization of new Battery Chemistries & to build a capability to break that USD 100/ KWh barrier which is increasingly become the goal to increase widespread adoption of BEVs.

The Use of Lithium Iron Phosphate (LFP) & Nickel Manganese Cobalt (NMC) already have a widespread usage in a number of applications spread over a number of industries. Our goal is to develop unique solutions for an increasing application to accelerate the adoption of BEVs across industries.

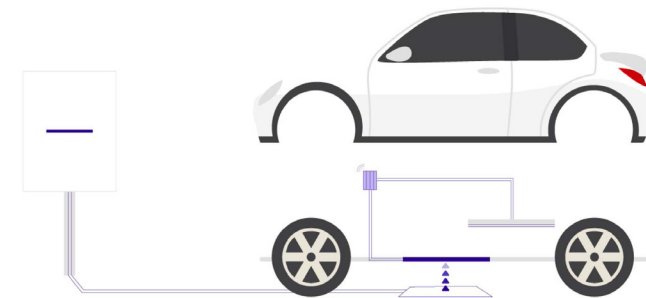


Ecosystem Building



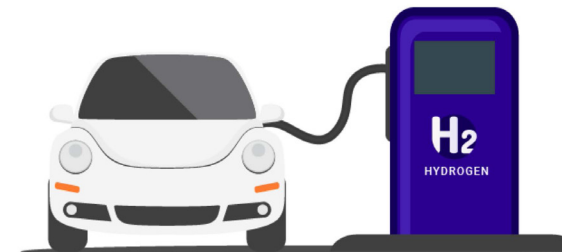
Wall Mounted Chargers

BFIL working on a range of Charging Stations Conforming to Bharat EV AC Charger (BEVC-AC001) & Bharat EV DC Charger (BEVC-DC001) norms. We have also developed a number of solutions as per the EU Regulations for Charging. This includes a product mix consisting of Fast & Super Chargers with a capability of charging at 350 KW. Our R&D team is working on further expanding this capability to make our charging stations suitable for Heavy Duty CVs.



Wireless Charging Stations

Our team is hard at work in building novel solutions for Wireless Charging Stations. We have signed a number of MOUs with local authorities in the region of India. There are a number of pilot projects in the works to offer wireless charging stations on National Highways suitable for both passenger vehicles & Heavy Duty Commercial Vehicles.



Hydrogen Fueling Stations

We are working on Hydrogen Fueling Stations & our pilot project is presently underway to establish the first Hydrogen Fueling Stations for fuel cell vehicles. We have successfully removed the hindrance largely associated with Hydrogen Storage & this can now benefit a large fueling opportunity. With the ever increasing market share for fuel cell vehicles especially in the Heavy Duty Segment, a presence of Fueling stations is equally important. We wish to spearhead in this segment as one of the early movers to prepare the ecosystem for the New Energy Revolution.

Lithium Recycling



Market Opportunity:

The lithium-ion battery market is expected to grow exponentially in the next five years in India & around the world, its recycling offers a \$1000 million opportunity by 2030 in India alone as per the research reports. However, recycling would gather momentum only when the Indian government brings in a well-defined regulatory and policy framework.

The lithium-ion battery market in India is expected to increase to about 132 GWh by 2030 (CAGR of 35.5%). The increasing volume of lithium-ion batteries would, in turn, lead to a growing capacity of 'spent' batteries in the ecosystem which if left untreated would lead to health and environmental hazards.

The number of electric vehicles on the world's roads will increase to 125 million by 2030 which justifies to opportunity for its recycling.

The Lithium Solution: NayaRefineLi:

Our Goal is to recover lithium from the Spent batteries using hydrometallurgy. In the said process the raw material is first dissolved in water and that the substance you want to extract is then precipitated. This process is generally used to extract nickel and zinc & we want to use the same base process with our proprietary NayaRefine process to extract the Lithium upto 80% recycling rate with a low-CO2 hydrometallurgical recycling process. The batteries are first made safe for mechanical treatment, with plastics, aluminium and copper separated and directed to their own recycling processes. We want to also create a Second Life for these spent batteries where these can be reused in Energy Storage Applications.

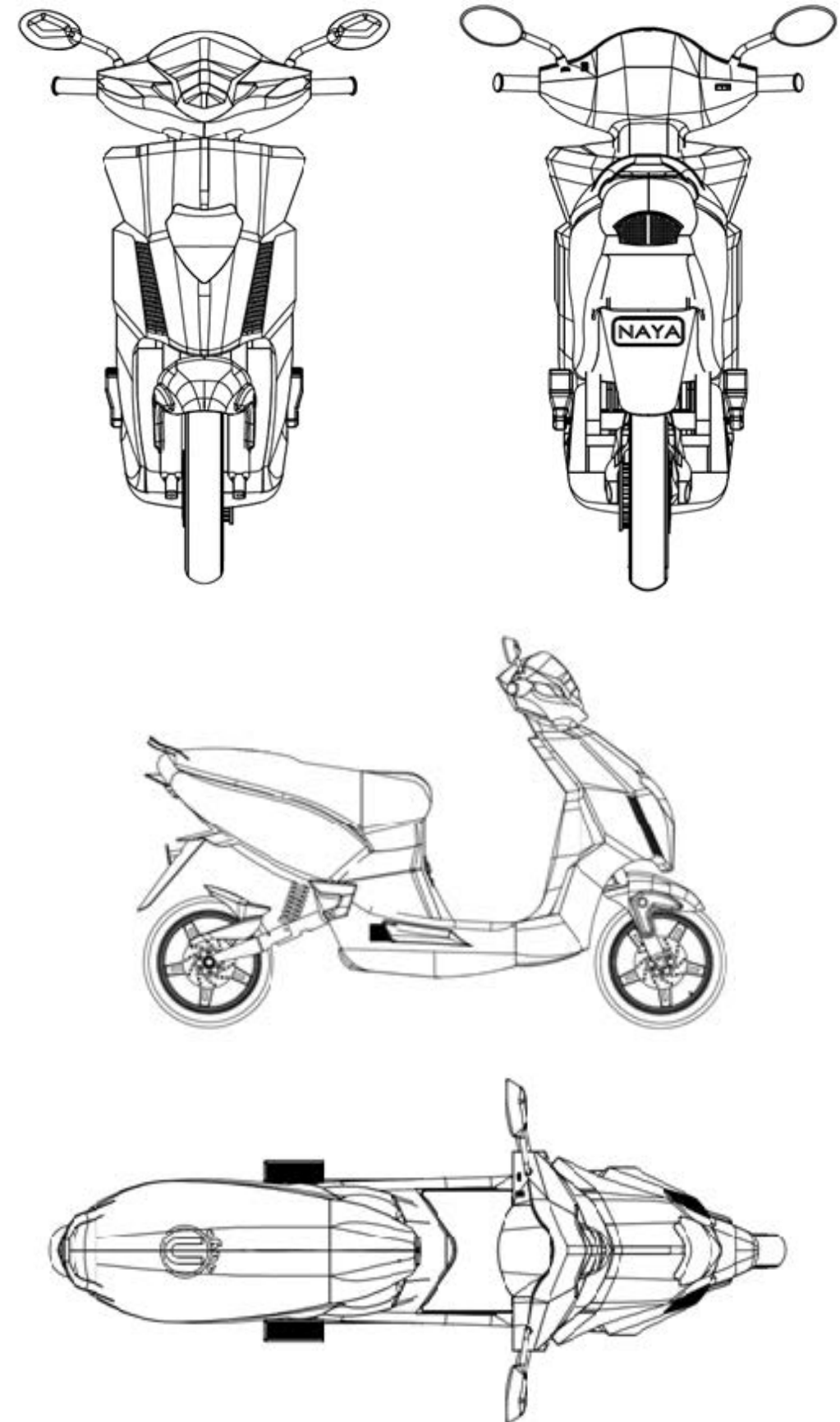
We have been working through a spectrum of Industries to develop solutions for our partners over a number of platforms. Our goal is to assist companies to develop new product architectures & solutions through an array of Vehicle Platforms. The solutions are more B2B in nature as we aim to be an end-to-end solution provider in the sphere of Vehicle Design & Development.

The Product Architecture

We have closely worked with a number of companies to assist in new vehicle design & Development. This is possible due to years of experience working with New Energy Powertrain & Drivetrain solutions.

The Unique & Proprietary Solution - Modular Battery System (MBS)

We have developed a Proprietary Plug & Play Modular Battery System (MBS) to provide flexibility between a range of 60 km – 240 km to the Buyer of two-wheelers. These work very similar to power banks & are easily swappable at a Battery Swapping Station. These enable buyers with flexibility at the time of purchase to avoid exorbitant costs generally associated with batteries.



Social

The people of BFIL include over 85 diverse employees. Our Values in Action define what we stand for and how we conduct ourselves with our customers, partners, and one another. Our employees do work that matters. In turn, BFIL provides a positive work environment by continually strengthening our safety culture, supporting all aspects of health, and offering challenging and meaningful work. We attract, hire and develop people with diverse perspectives and strive for an inclusive culture where everyone can do their best work. We believe this is fundamental to our company's success.

We have identified the underprivileged communities in and around its plants, business locations and project sites. We conduct various activities, which uphold its philosophy and values towards underprivileged communities and serving the wider interests of society. This helps in social and economic development of the communities.

Our role as a good corporate citizen entails fostering and protecting the relationships we have within our workforce, supply chain, and the societies in which we operate. As we detail the corporate social responsibility aspects of our ESG agenda.

The health and safety of our employees is an important focus at BFIL, and we strive to continuously reduce injuries. Safety is forefront in our strategic goals and metrics, with visible commitment and support by leadership. In addition to metrics, we believe the best way to drive a culture of safety excellence is to create an environment where our team is accountable for their own safety, as well as the safety of those around them. We relentlessly strive to ensure our workforce returns home safely every day.

Our production employees are an essential part of the safety process and often suggest innovative solutions to enhance safety in the workplace. Some recent efforts focused on newly hired employees.

The team also improved their on-the-job training to better educate new hires on safety and preventative measures to avoid injuries. Experienced employees were assigned as dedicated trainers to each new hire to support their learning on the shop floor. This employee-focused program led to a reduction in near misses, turnover rates and even scrap costs.



Talent Development & Training

We strive to continually attract, develop, engage and retain a high-performing and diverse global team.

BFIL are focused on attracting talented individuals from the widest talent pool possible. When employees join BFIL, whether they are early career or experienced hires, they begin learning about our company values, culture and code of conduct on day one through a robust orientation program.

We are intentional in providing opportunities to strengthen employees' skills and grow their capabilities throughout their career. We provide students with hands-on manufacturing experience to help develop skills and inspire them to pursue a career in manufacturing.

We are committed to helping people reach their full potential and strengthen technical, professional and leadership skills at every level throughout their career. We offer high-impact learning opportunities that include skill-based programs, experiential learning.

Given the events of 2020, including a global pandemic and major social unrest, supporting the holistic well-being and productivity of our employees in a work-from-home environment was paramount. We offering employees access to live webinars, learning videos, employee stories and tip sheets to help them shift to a full-time, work from home schedule and to support employee mental and social well-being. We found creative ways to engage employees while they work and care for others at home.

BFIL is committed to creating an inclusive workplace focused on attracting, retaining and developing diverse talent that fosters a culture of belonging for all employees. Through our colleagues, we learn how to better understand our clients, increase innovation, and reduce risk.

Key Development Programs

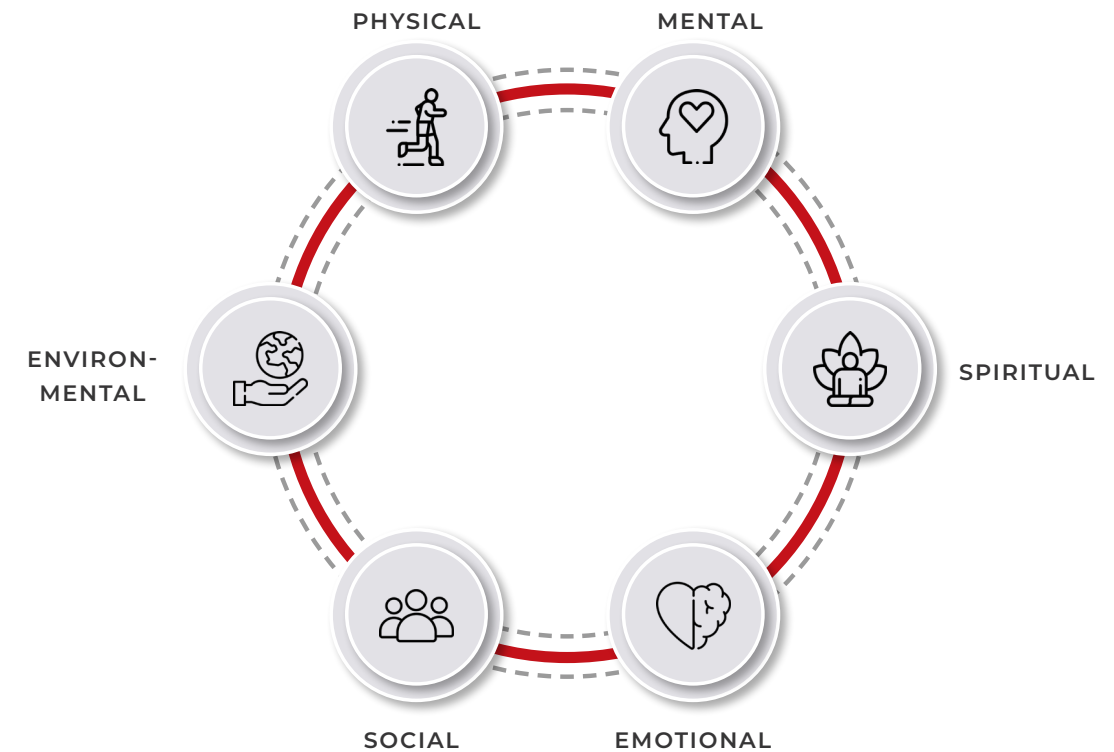
Skills-based programs to upskill our manufacturing employees are developed locally and tailored to the specific needs of the business.

Our **Rotational Development Program** allows early-career employees opportunities to work with new product introduction and continuous improvement, rotating between assignments and gaining foundational training, as well as coaching, mentoring, and professional development opportunities to grow both technical and leadership skills.

Our executives continued to coach rising talent. By leveraging remote, live-learning as the pandemic unfolded, they provided real-time insights to mid- to senior-level. These leaders learned firsthand how to tackle critical business challenges with agility, while building capabilities around a variety of topics including strategic thinking and building high-performing teams.



Health and Wellness



We take our management systems for occupational health and safety (OH&S) very seriously at our company. The members of our team are truly our biggest assets & to inculcate a culture for their Health & Safety is our biggest priority. We were accredited with the ISO 45001:2018 certification in 2020 which is a proof of our strong emphasis on the well-being of every member of the Balu Family, proving a very safe & healthy working culture & environment. BFIL's objective is to provide a comprehensive competitive package of benefits to enable us to attract and retain the best employees in the markets in which we operate without regard to age, gender, ethnicity, and background. Our benefits philosophy supports a holistic view of total benefits provided to employees that encompasses three broad categories:

Protection: BFIL intends to provide employees and their families with benefits coverage for everyday issues as well as unforeseen events. Where possible, these protection benefits should be integrated with social programs. Protection programs include the following: medical, dental and vision, life, disability, business travel accident benefits, and wellness programs.

Market: These benefits may include commonly offered plans in local markets such as: contribution to provident fund, gratuity, leave encashment towards unavailed leave, compensated absences, post-retirement medical benefits and other terminal benefits; Liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the year the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

BFIL Culture: BFIL strives to be a socially responsible employer and ensure the well-being of its employees around the world.

Our response to the Pandemic

Since the start of the COVID-19 crisis, our top priority has been and will continue to be to protect, the health and safety of our colleagues and our many partners, vendors and clients around the world.

Protecting the health of our employees is ingrained in BFIL's culture at every level. In 2020, our safety-first culture led the Executive Office's important early response to the COVID-19 pandemic by convening a global, enterprise-level task force of business, EHS, medical, HR, legal and communications leaders. The task force quickly responded with expert guidance, working across the enterprise with our business leaders to implement enhanced safety measures, standard protocols. They also ensured that the needs of our employees who were working remotely were addressed through a variety of measures.

We have installed multiple Visual Aids throughout our facilities to remind each & every member of our team to ensure each & every guideline is strictly followed. There are multiple members which have been given the task to ensure proper decorum is maintained at all times; Meeting Rooms & Community Areas: All employees will maintain safe distance while using Meeting Rooms or Community Areas at the Workplace to avoid any close contact with fellow Colleagues; Sanitizer Dispensers & Disinfection Chambers: All areas of the factory are complete with Foot Pedal Sanitizer Sanitizer Dispensers & Disinfection Chambers to ensure personal hygiene is maintained at all times.



Supervisors, managers and leaders ensured frequent communication with employees to help facilitate resiliency throughout the year. In return, our employees responded with focus on driving business results. In addition, many also helped to fight the spread of COVID in the communities where they live and work through donations to local families and volunteer work in supporting local efforts.

We offer our deepest condolences to all those affected by the COVID-19 outbreak, and express the sincere gratitude to all the healthcare and frontline workers for their tireless work during the pandemic.



Employee Experience

BFIL care about the employee experience and work hard to create an environment where each employee can do their best work. We continually listen to employee feedback and take action to ensure all employees feel part of one successful global organization and understand our commitment to help them succeed.

Our people are critical to delivering solutions for our customers and driving business growth. We are committed to giving them a direct voice in providing feedback on what allows them to perform at their best. We make it a priority to listen and address employee feedback on the work experience and alignment to business goals.

One way we gather feedback is through the Employee Insights Survey. The survey measures employees' perspectives on the execution of our business strategy from their position in the business, as well as how engaged they feel in their working experience.

Pay Equity

BFIL is committed to providing a fair and equal workplace for employees, without regard to gender, race, or ethnicity. All employees at BFIL are placed into specific job grades based on duties and responsibilities to ensure that they are paid equitably. This structure creates consistency and helps employees better understand their compensation, performance management and career-development opportunities. BFIL also periodically conducts internal reviews and external benchmarking studies of our grade and pay structure.

We also believe in reviewing our pay practices for any potential unexplained differences by gender, race or ethnicity. To this end, BFIL has internal processes and monitoring in place to assist us in identifying and addressing any gender, race, or ethnicity-related pay-gap issue. We are confident in our approach to help prevent any significant pay-gap issue. Our commitment to pay equity and fairness is one that is shared by our senior leadership and the Board.

Responsible Supply Chain

BFIL recognize that our suppliers play an important role in our success. Accordingly, BFIL strives to conduct business with suppliers who share our commitment to high ethical standards and who operate in a socially responsible manner. We are committed to making a positive difference in the communities where we work, live, and serve our customers, and expect the same of our suppliers.

We have a very wide & well-established supplier base including number of suppliers from local & small producers and We continue to encourage the strengthening of the local buying from India. This strategy has directly supported us to reduce cost and has paved the way for a flexible manufacturing system.

Our goal is to conduct ethical, social, and environmentally conscious business practices at every level of the supply chain in global markets. BFIL has zero tolerance for human rights abuses anywhere. We are proactive and thorough in our efforts to support human rights and mitigate risks in our supply chain. Our journey to carbon neutrality can be achieved if only we commit to respect and protect human rights within BFIL and suppliers. Our aim is to contribute to sustainable economic growth by creating new business models that help deliver decarbonization while taking care of vulnerable members of society.



Stakeholders Engagement

BFIL defines stakeholders as those individuals and organizations that influence or are influenced by the company’s business. We always aim to align its corporate activities with societal needs. BFIL gathers and integrates stakeholder feedback into its operations to build trustworthy relationships. To incorporate as many opinions as possible, we provide various opportunities for dialogue with stakeholders and seeks to identify opportunities and risks in their early stages.

BFIL’s shareholders and investors are partners in the creation of a more sustainable society. To that end, and to facilitate deeper understanding, we have an active investor relations. We also conducts constructive dialogues with shareholders and investors. In order to build trustworthy relationships, we communicates its long-term vision, innovations applied to enhance competitiveness and the latest market trends on a timely basis. We also established a team dedicated solely to investor relations. It gathers materials from relevant functional sections, such as corporate planning, finance, accounting, and legal, and discloses appropriate information. Questions and feedback from shareholders and investors are reported to executive management and reflected in the company’s corporate decision making.



STAKEHOLDER	STAKEHOLDER ENGAGEMENT	STAKEHOLDER INTERESTS
Customers	Customer interaction, websites, events, customer surveys etc.	<ul style="list-style-type: none">• Product and service quality• Customer support
Employees	Direct contact (including whistleblowing system), intranet, internal events, interviews, surveys	<ul style="list-style-type: none">• Company performance and issues• Workplace diversity• Workplace environment• Career, training
Suppliers	business meetings, direct contact, briefings	<ul style="list-style-type: none">• Fair trade• BFIL sustainability policies
Shareholders and Investors	Direct contact with IR team, shareholders meetings, financial results briefings, websites, BFIL Management Report	<ul style="list-style-type: none">• Strategies, performance, and sustainability initiatives to enhance corporate value• Governments,
Industrial Associations and Business Partners	Direct contact, joint research studies, initiatives with industry organizations, roundtables, opinion-exchanges and other events	<ul style="list-style-type: none">• Legal compliance• Cooperation with demonstration experiments and other public measures• Promote joint programs
NGOs and NPOs	Direct contact, management of philanthropic programs, donations, disaster relief activities, events, assistance via foundations	<ul style="list-style-type: none">• Cooperation and support for the resolution of societal issues
Local Communities and Future Generations	Direct contact with business facilities, local events, plant visits, philanthropic activities, assistance via foundations, educational programs	<ul style="list-style-type: none">• Local community contributions• Corporate philosophy• BFIL's sustainability Initiatives

Human Rights

Our Human Rights Policy complements Our Values In Action, and is a commitment that we do not condone and strive to eliminate all forms of forced labor, child labor, and discrimination in the workplace; work to establish safe and healthy working conditions; value diversity as a foundational key to the success of our business strategy; seek to compensate our employees fairly and competitively where they work; and, respect principles of freedom of association and the right to collective bargaining. We are committed to respecting fundamental human rights principles throughout our global operations.

BFIL respects the rights of our stakeholders and strives to comply with applicable laws and practices wherever we operate. We uphold the highest ethical standards in our operations and do not condone discrimination on the basis of race, nationality, gender, religion, disability, age, place of origin, gender identity, sexual orientation or any other characteristics nor any infringement of human rights. Strengthening focus on Human Rights With enormous uptake in technological innovations such as digital connectivity, electrification and autonomous driving, data privacy and security have become critical areas for business.

Governance

Good corporate governance is one of the fundamentals which remain at the core of BFIL values. BFIL has been practicing the principles of good corporate governance since its inception and have laid strong emphasis on independence, responsibility, transparency, professionalism, accountability and code of ethics to ensure adherence to the Code of Conduct and value system. BFIL strongly believes that success and sustainable growth of any organisation depends on good corporate governance. Our philosophy of corporate governance synchronises with the philosophy of BFIL. Good corporate governance has allowed us to effectuate decision making and also support the formation of robust operation systems.

The Board of Directors is the apex body constituted by the Shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic directions, management policies and their effectiveness, and ensures that Shareholders' long-term interests are being served. The Whole Time Director is assisted by senior managerial personnel in overseeing the functional matters of the Company

BFIL leadership regularly reports to the board's Public Policy and Governance Committee regarding sustainability and climate strategies, priorities, goals and performance. The committee is briefed on the environmental, social & governance (ESG) issues as well as the perspectives of investors, customers, employees and other stakeholders. The committee provides regular updates to the board and may retain advisors and consultants as needed to assist it in fulfilling its responsibilities.

We believe that a robust governance framework creates long-term value for our shareholders, strengthens board and management accountability, and builds trust in the company.

Governance Framework

	2021
Size of Board	6
Number of Independent Directors	3
Average Age of Directors	50
Gender and Diversity	17%
Majority Voting in Director Elections	Yes
Code of Conduct for Directors, Officers and Employees	Yes
Proxy Access	Yes
Shareholder Action by Written Consent	Yes
Shareholder Ability to Call Special Meetings	Yes
Stock Ownership Guidelines for Directors and Executive Officers	Yes

Board Committees and Their Functions

BOARD COMMITTEES	FUNCTIONS
Audit Committee	The objective of the Audit Committee is to review the quarterly/ annual financial statements before submission to the Board. The committee also reviews the adequacy of internal control systems with the management, external auditor and internal auditor and recommends improvements to the management. For further details, please refer to page no. 66-67of Annual Report 2020-21.
Stakeholders' Relationship	The Committee oversees and reviews statutory compliance relating to all security holders. It further considers and resolves the grievances of security holders of the company including complaints related to transfer of securities, non-receipt of annual report/declared dividends/ notices/balance sheets. The Company has a designated email id: compliance@baluindustries.com for contacting the Compliance Officer. For further details, refer to page no. 68 of Annual Report 2020-21.
Nomination and Remuneration	The Committee recommends to the Board the setup and composition of the Board and its Committees including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director". For details of the remuneration of Directors, Key Personnel and Employees, please refer to page no. 67-68 of Annual Report 2020-21.
Corporate Social Responsibility	The Committee formulates and recommends to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII. The Committee also recommends the amount of expenditure to be incurred on the activities referred to in clause (a) of the CSR rules. It also monitors the CSR Policy of the Company from time to time.

Business Ethics & Integrity

Balu Forge Industries Limited, along with its subsidiaries, is committed to conducting its business in accordance with the highest ethical and social standards, and in full compliance with all applicable laws and regulations of the respective locations where-ever it operates.

Chairman & Managing Director of Balu Forge Industries Limited is responsible for managing compliance risks and sustaining all aspects of compliance management across businesses, functions, legal entities and countries of operation. This includes overseeing our culture of ethics and integrity, which is grounded in collaboration, transparency and excellent decision making.

BFIL has an Ethics Framework in place to ensure ethical standards by its vendors and contractors through appropriate clauses in its work contracts. We recognize the importance of the ethics and integrity and therefore the framework includes Board oversight. The company has a whistle-blower policy and mechanism in place that ensures confidentiality and protection of whistle-blower from victimisation. The ambit of protection from victimisation is broad in order to protect the interests of stakeholders concerned.

Anti-Corruption

BFIL is committed to the overall goal which focuses on development of foster economic growth of the regions of operation. Hence prevention of corruption and promotion of fair competition is another important dimension of the compliance efforts. There have not been any incidents of corruption and anti- competitive behaviour in FY 2020-21. There is a process in place to take appropriate disciplinary action proportionate to the gravity of misconduct in line with the principles of natural justice which is taken against the erring employees. We provide regular training to all our employees on anti-corruption and anti-competitive as per the Code of conduct.

Code of Conduct

BFIL operates according to its Code of Conduct. The core values and principles of BFIL encapsulated in the Code of Conduct. The Code defines our Values—Integrity, Excellence, Teamwork, Commitment and Sustainability—which represent what we stand for and how we conduct ourselves with our customers, suppliers and one another. The Code guides and accounts for all our stakeholders including but not limited to employees, customers, communities in which we operate, value chain partners, joint venture partners, financial stakeholders, the government of countries in which we operate and other group companies, and guides towards highest moral and ethical standards. The Code of conduct is a comprehensive and exhaustive document encompassing aspects including anti-bribery, corruption, equal opportunities and human rights. The Code of conduct strikes the right balance between interests of stakeholders and providing them avenues to raise concerns or queries in good faith, or report instances of actual or perceived violations of our Code.

We have formulated a policy and process for risk management. We have set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks; Our robust risk management framework works at various levels and reviews its systems periodically to ensure they are in line with current internal and external environments;

Our employees are encouraged to talk with management, Human Resources, Employee Relations, their assigned legal counsel or their compliance officers if they need to address compliance and ethics issues. The Code also provides for addressing and resolving issues related to conflicts of interest.

Additionally, BFIL undertakes Risk Awareness Program, which includes employees to uphold an ethical and compliant work environment. The campaign is reinforced throughout the year through various channels including senior leader communications, and during topical risk awareness campaigns (e.g., Fraud, Cybersecurity, etc.).

BFIL prohibits retaliation against any employee for making a good faith report of actual or suspected violations of the Code, other Policies, or applicable laws or regulations, and violation of this policy may be grounds for disciplinary action.

Regulatory Compliance

For timely, effective and robust compliance system is in place which helps us track and manage compliance of various regulatory and legal requirements. Our systems ensure compliance with the new and existing laws, regulations and policies regarding increased fuel economy, reduced greenhouse gas and other emissions, vehicle safety, taxes and pricing policies. BFIL ensures strict adherence to the regulations pertaining to emissions, safety, product labelling and other applicable clauses Bureau of Indian Standards.

Director Independence

Balanced and effective composition of our Board of Directors, is a priority for BFIL. The selection of a qualified group of directors with an appropriate mix of skills, experience and attributes is essential to the Board's successful strategic oversight of BFIL's business.

BFIL aims to maintain a balanced and independent Board that is committed to representing the long-term interests of BFIL's shareholders and has the substantial and diverse expertise necessary to oversee BFIL's strategic and business planning as well as management's approach to addressing significant risks and challenges facing.

A strong Lead Independent Director role with clearly defined responsibilities ensures robust independent oversight of the company by the Board.

Risk Management

The Company has formulated a policy and process for risk management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations. BFIL have laid down a Risk Management Policy which defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. BFIL, through its employees and Executive Management, continuously assess the identified risks, while the Audit Committee reviews the identified risks and its mitigation measures annually. Our risk management assessment and policies and processes are established to identify and analyse the risks faced by us, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and our day to day activities.

Executive Compensation

BFIL and its Board are committed to executive compensation programs that attract, retain, motivate, reward and incentivize highly qualified leaders as BFIL continues its transformation to become a leading top performing company.

Each of our executive officers has an individual goal relating to promoting diversity, equity and inclusion that is included as part of the performance assessment.

The remuneration to Directors, KMP and other Senior Management will be determined by the Committee and recommended to the Board for approval. The remuneration shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required. The remuneration to Directors, KMP and other Senior Management will be determined by the Committee and recommended to the Board for approval. The remuneration shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

Policy Advocacy

With a view to integrate and align existing sustainability issues with the public policy, we are actively involved in advocating for a better policy framework. We partner with policy makers/ industry associations and regulators on these issues through our representations in several industry and trade associations.

BFIL is actively engaged with various trade associations that assist in advocating on public policies, such as tax and accounting matters and regulations impacting product offerings.

Data Privacy, Cybersecurity and Systems Protection

BFIL recognizes the importance of information security and privacy for BFIL's business. BFIL's privacy teams work to appropriately process and safeguard company and customer data.

In order to prepare for and respond to cybersecurity threats, BFIL maintains a program that is designed to protect and preserve the confidentiality, integrity and availability of all information owned by, or in the care of, the company.

The Company's IT systems are protected with anti-virus and its network security through firewall to avert any cyber-attacks. The Company had engaged an external specialist to carry out cyber security audit, post which, audit recommendations and suggestions were implemented to further strengthen the IT security. The Company is scaling up its IT infrastructure.

BFIL maintains a suite of information security, privacy and data protection-related policies, standards, procedures, and guidelines—specifically leveraging widely accepted industry frameworks.

About this report

We recognize that transparency is important and provides a window into our performance on sustainability. In this report, we provide sustainability information relevant to a broad range of stakeholders, including consumers, customers, investors, non-governmental organizations (NGOs) and our own employees. We acknowledge the importance of data verification and obtain third-party assurance for our primary environmental and social Key Performance Indicators.

Our sustainability information informs various ESG data sources. Unless otherwise indicated, this report includes environmental, health and safety data from 100 percent of our manufacturing sites, but does not include data from contract manufacturers. Supplier Responsible Sourcing data includes selected contract manufacturers, warehouses and suppliers; our greenhouse gas and water footprints include additional data from upstream and downstream in our value chain and progress on our Policy on No Deforestation includes selected suppliers. The report provides data for fiscal year 2020-21 along with historical information and more recent updates where indicated. We will issue our Sustainability Report on an annual basis.

This report has been prepared in accordance with the GRI Standards: Core option. The alignment of this year's report to the GRI framework can be found in our GRI Content Index. There are no significant changes in the scope of our report or the key sustainability issues identified.



Our Approach to Sustainability Reporting

This is the first Sustainability Report of Balu Forbe Industries Limited (BFIL) and it has been prepared as per the latest Global Reporting Initiative (GRI) Standards “in accordance – comprehensive” criteria. In addition, the report is aligned to ‘Ten Principles of United Nations Global Compact’ (UNGC), ‘Sustainable Development Goals’ (SDGs) and the National Voluntary Guidelines on Social, Environmental and Economic (NVG-SEE) Responsibilities of Businesses in India issued by the Ministry of Corporate Affairs, Government of India. This report highlights our approach towards sustainability, long-term strategy, objectives and performance.

External Assurance

The content and data disclosed in this report has been independently verified and externally assured by Deep Sharma & Associates, an independent third-party assurance provider. The firm conducted the independent assurance of BGIL’s sustainability report, which includes “reasonable assurance” of BFIL’s sustainability information for the applied reporting period. Sustainability assurance engagement was conducted against the Global Reporting Initiative Standards. The overall responsibility of sustainability report assurance is with managing committee.

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CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Company Overview	ESG a Core Pillar of Strategy	Strategy	FIMI Principle 01: Integrate Sustainable Development, GRI 102: GD Strategy, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Risk and Opportunity Oversight	The Company which tries to ensure that Environmental, Social and Governance initiatives are well ingrained into all aspects of its business operations and processes, Balu is committed to preserving & conservation of the environment as a step towards creation of a ‘green factory’ in harmony with the local area, an important part of our environmental policy We retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage; We are genuine and open in our communication and business practices; We listen, encourage and support different approaches as we continually strive to improve; We work together towards a shared goal
Company Overview	Company Website ESG Links	Approach	FIMI Principle 01: Integrate Sustainable Development, GRI 102: GD Organizational Profile, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Risk and Opportunity Oversight	We are engaging in implementing a strong & sustainable waste management system as part of our environmental policy to minimise our environmental footprint and to optimise resources through energy-saving and efficiency measures; We are working on a proprietary technology, NayaRefine to deliver ultra-pure lead while reducing the Environmental footprint related to Lead Production
Company Overview	Company Website Governance Links	Approach	FIMI Principle 01: Integrate Sustainable Development, GRI 102: GD Organizational Profile, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Risk and Opportunity Oversight	Available

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Environment	Environment Strategy in Place	Strategy	FIMI Principle 05: Environmental Performance, GRI 307: Environmental Compliance IIRF: Intellectual Capital, SASB: Environment SDG 08: Decent Work and Economic Growth TCFD: Strategy, UNGC Principle 07 Environment, WEF Planet: Climate Change	The Company is also conscious of the environmental impacts caused during production and product lifecycle and continually trying to reduce such impacts. By incorporating environmental and social concerns into the product design philosophy, the Company has generated the economic value which is derived from optimize use of natural resources, process innovation lead by its skilled employees and practicing Lean manufacturing
Environment	Environmental Reporting	Core Rating Disclosures, Strategy	CDP: Climate & Water, FIMI Principle 05: Environmental Performance, FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 102: GD Reporting Practice, IIRF: Natural Capital, SASB: Environment, SDG 12: Responsible Consumption and Production, WEF Planet: Nature Loss	As part of our environmental management system, we are carrying out an internal audit as well as regular external audits to strive to increase the environmental awareness of our staff & speed up our goal of being Carbon Neutral by 2030
Environment	Product Free From Harmful Substances	Product Development	FIMI Principle 08: Use Reuse and Recovery of Materials, GRI 416: Customer Health and Safety, IIRF: Manufactured Capital, SASB: Business Model and Innovation, SDG 12: Responsible Consumption and Production, UNGC Principle 07 Environment, WEF Prosperity: Innovation of Better Products and Services	We have a Comprehensive & Dedicated Raw Material Procurement & Storage. All the Raw Materials for our components are only sourced from Recognized & Approved Steel Mills. All components are supplied with the Material Test Certificate & every material is Tested in our Laboratory to ensure it is conforming to the Standard Material Chemical Composition. We offer components in a wide variety of Raw Materials & also have the flexibility to source & use material as per customer requirements. Some of the common materials we use are Alloy Steel, Micro Alloy, Stainless Steel & Carbon Steel

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Environment	Recycling Old Products	Product Development, Waste Management	BRSR Principle 2: Sustainable and Safe, FIMI Principle 08: Use Reuse and Recovery of Materials, GRI 301: Materials, IIRF: Manufactured Capital, SASB: Business Model and Innovation, SDG 12: Responsible Consumption and Production, UNGC Principle 07 Environment, WEF Prosperity: Innovation of Better Products and Services	Our goal is to recover lithium from the Spent batteries using hydrometallurgy. In the said process the raw material is first dissolved in water and that the substance you want to extract is then precipitated. This process is generally used to extract nickel and zinc & we want to use the same base process with our proprietary NayaRefine process to extract the Lithium upto 80% recycling rate with a low-CO2 hydrometallurgical recycling process. The batteries are first made safe for mechanical treatment, with plastics, aluminium and copper separated and directed to their own recycling processes. We want to also create a Second Life for these spent batteries where these can be reused in Energy Storage Applications
Environment	GHG Reduction Target	Air Pollution Control, Core Rating Disclosures, GHG Emissions, Metrics	BRSR Principle 6: Protect and Restore Environment, CDP: Climate, GRI 305: Emissions, IIRF: Natural Capital,SASB: Environment, SDG 13: Climate Action, TCFD: Metrics and Targets, WEF Planet: Climate Change	As part of our environmental management system, we are carrying out an internal audit as well as regular external audits to strive to increase the environmental awareness of our staff & speed up our goal of being Carbon Neutral by 2030
Environment	GHG Reduction Initiatives	Air Pollution Control, Climate, Core Rating Disclosures, GHG Emissions	BRSR Principle 6: Protect and Restore Environment, CDP: Climate, FIMI Principle 08: Use Reuse and Recovery of Materials, GRI 302: Energy, IIRF: Manufactured Capital, SASB: Business Model and Innovation, SDG 07: Affordable and Clean Energy, TCFD: Metrics and Targets, UNGC Principle 08 Environment, WEF Planet: Climate Change	We are planning to power all of our facilities with renewable energy source as part of our strategy to drastically reduce our carbon footprint, there is a continuous focus in these areas: Design and Development of new products and processes, Modelling and Simulation of Metal Forming processes, Deformation studies and associated metallurgical analysis of Alloys, Process improvements/ Cost optimization in Metal Forming Process, Product life assessment through Fatigue & Fracture studies; We are working on proprietary technology, NayaRefine to deliver ultra-pure lead while reducing the environmental footprint related to Lead Production

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Environment	Protecting Land, Natural Resources and Biodiversity	Core Rating Disclosures, Resource Efficiency	BRSR Principle 6: Protect and Restore Environment, CDP: Forests, FIMI Principle 05: Environmental Performance, FIMI Principle 07: Conservation of Biodiversity, GRI 304: Biodiversity, IIRF: Natural Capital, SASB: Environment, SDG 15: Life on Land, UNGC Principle 08 Environment, WEF Planet: Nature Loss	The Company has generated the economic value which is derived from optimize use of natural resources, The Company has always taken keen interest in creating sustainable value for all its stakeholders in a responsible manner in ways such as sustainable use of natural resources, fostering a culture of safety
Environment	Energy Efficiency Initiatives	Energy, Process Optimization	BRSR Principle 6: Protect and Restore Environment, CDP: Climate, FIMI Principle 08: Use Reuse and Recovery of Materials, GRI 302: Energy, IIRF: Manufactured Capital, SASB: Business Model and Innovation, SDG 07: Affordable and Clean Energy, TCFD: Metrics and Targets, UNGC Principle 08 Environment, WEF Planet: Climate Change	The Company has initiated various initiatives towards energy efficiency. The Company focusses on energy efficiency through process optimization initiatives such as Energy Conservation (by Technology Adoption, Technology Upgradation & Process Modification) and Energy Management (by Process Monitoring & Pricing/ Fuel Selection); The Company is working on Hydrogen Fueling Stations & our pilot project is presently underway to establish the first Hydrogen Fueling Stations for fuel cell vehicles. The Company have successfully removed the hindrance largely associated with Hydrogen Storage & this can now benefit a large fueling opportunity, The Company wish to spearhead in this segment as one of the early movers to prepare the ecosystem for the New Energy Revolution. This includes electrolyzers & onsite Hydrogen Storage
Environment	Transition to Renewable Energy	Energy, Process Optimization	BRSR Principle 6: Protect and Restore Environment FIMI Principle 08: Use Reuse and Recovery of Materials, GRI 302: Energy, IIRF: Natural Capital, SASB: Business Model and Innovation, SDG 07: Affordable and Clean Energy, UNGC Principle 09 Environment, WEF Planet: Climate Change	A large emphasis has been put on Wind & Solar Energy amongst other renewable sources. A Blueprint has also been laid out for our very own Solar Farm to fulfill the needs of our Manufacturing Plants

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Environment	Clean Technology Initiatives	Process Optimization, Technology	BRSR: Principle 6, GRI 302: Energy, IIRF: Natural Capital, SASB: Business Model and Innovation, SDG 12: Responsible Consumption and Production, UNGC Principle 09 Environment, WEF Prosperity: Innovation of Better Products and Services	Our primary focus under Naya is clean energy & accelerating the shift towards the future of cleantech. As part of the various Climate Change initiatives it has increasingly become the need of the hour. The most abundant & renewable resource available to mankind today is Hydrogen & for far too long this has not been the main focus for companies globally; We converted Electricity into hydrogen by the process of electrolysis. The hydrogen can be then stored in the Form of Energy Storage Solutions and eventually re-electrify for Mobility or back to the grid
Environment	Other Circular Economy Initiatives	Process Optimization, Process Outputs	BRSR: Principle 6, GRI 301: Materials, IIRF: Manufactured Capital, SASB: Business Model and Innovation, SDG 12: Responsible Consumption and Production, UNGC Principle 09 Environment, WEF Planet: Resource Availability	Reduce, Reuse and Recycle is the way forward to drive optimal resource efficiently. The Company focuses for continual reduction of natural resources usage, recycling the waste and ensure embedding sustainability across the value chain through Product Innovation, Lean Manufacturing, Material Substitution
Environment	Waste Reduction Initiatives	Process Outputs, Waste Management	BRSR: Principle 6, GRI 306: Effluents and Waste, IIRF: Manufactured Capital, SASB: Business Model and Innovation, SDG 12: Responsible Consumption and Production, WEF Planet: Solid Waste	We are engaging in implementing a strong & sustainable waste management system as part of our environmental policy to minimise our environmental footprint and to optimise resources through energy-saving and efficiency measures
Environment	Fuel Efficiency	Core Rating Disclosures, Energy Efficiency, Resource Efficiency	FIMI Principle 08: Use Reuse and Recovery of Materials, GRI 102: GD Reporting Practice, IIRF: Natural Capital, SASB: Environment, SDG 13: Climate Action, UNGC Principle 07 Environment, WEF Planet: Climate Change	We are working on Hydrogen Fueling Stations & our pilot project is presently underway to establish the first Hydrogen Fueling Stations for fuel cell vehicles. We have successfully removed the hindrance largely associated with Hydrogen Storage & this can now benefit a large fueling opportunity. With the ever increasing market share for fuel cell vehicles especially in the Heavy Duty Segment, a presence of Fueling stations is equally important. We wish to spearhead in this segment as one of the early movers to prepare the ecosystem for the New Energy Revolution. This includes electrolyzers & onsite Hydrogen Storage

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Social	Social Strategy in Place	Strategy	GRI 419: Socioeconomic Compliance, IIRF: Human Capital, SASB: Business Model and Innovation, SDG 11: Sustainable Cities and Communities, WEF: Employment and Wealth Generation	We retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage; The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review
Social	Customer Responsibility Initiatives	Core Rating Disclosures, Customers, Social Over-view	BRSR Principle 9: Provide Value to Consumers, CDP: Climate & Water, GRI 417: Marketing and Labelling, IIRF: Human Capital, SASB: Social Capital, SDG 11: Sustainable Cities and Communities, WEF Prosperity: Innovation of Better Products and Services	We target & commit to meet customer expectations with uncompromising quality standards, flexibility, reliability and willingness to innovate. We believe in setting the highest standard for every customer's journey resulting in a high customer life-cycle value & 100% Customer retention; An excellent & efficient after Sales Service to the customer ensures customer satisfaction & very high customer retention; We ensure there is a warranty management system in place to ensure any customer's request in reference to a warranty claim; We believe that a Swift Response time is key to the After Sales service initiative to ensure the customer receives prompt feedback to any query or question raised; Balu has strive to offer end to end solutions to its customers and with the present infrastructure capability & strong financial support, the company has ventured into manufacturing other engine components for specific customers on 'Made to Order' (MTO) basis

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Social	Product/Service Safety and Quality Metrics	Social Over-view, Product Development	BRSR Principle 9: Provide Value to Consumers, FIMI Principle 08: Use Reuse and Recovery of Materials, GRI 417: Marketing and Labelling, IIRF: Human Capital, SASB: Social Capital, SDG 12: Responsible Consumption and Production, WEF Governance: Stakeholder Engagement	We have inculcated a culture of 'Quality First' throughout the organisation to ensure we can deliver to our promise & the part quality expected by our patrons & partners globally; Quality, service and commitment is the primary objective of our company. We always strive to meet the expectations, specifications and needs of our customers. This is our commitment to maintain all operations in order to guarantee complete stability in quality and service and thus full customer satisfaction. We provide answers and solutions quickly, efficiently and competitively, providing our customers with the necessary facilities and advantages for their activity. We focus on customer satisfaction in every aspect. In other words, from product development, through production, packaging and transport, incorporating streamlined and customised management of orders, sales and a direct relationship with customers
Social	Policy Breach Action Taken	Social Over-view, Policies	BRSR: Principle 1, GRI 414: Supplier Social Assessment, IIRF: Human Capital, SASB: Leadership and Governance, SDG 11: Sustainable Cities and Communities, WEF Governance: Quality of Governing Body	During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company
Social	Board Gender Split	Core Rating Disclosures, Diversity and Equality, Metrics	GRI 405: Diversity and Equal Opportunity, IIRF: Human Capital, SASB: Human Capital, SDG 10: Reduced Inequality, UNGC Principle 06 Labour, WEF Governance: Quality of Governing Body	1 out of 6 Board Members are female Members
Social	Senior Management Gender Split	Core Rating Disclosures, Diversity and Equality, Metrics	GRI 405: Diversity and Equal Opportunity, IIRF: Human Capital, SASB: Human Capital, SDG 05: Gender Equality, UNGC Principle 06 Labour, WEF: Employment and Wealth Generation	0 out of 3 Members of Management Team are female
Social	Workforce Gender Split	Core Rating Disclosures, Diversity and Equality, Metrics	GRI 405: Diversity and Equal Opportunity, IIRF: Human Capital, SASB: Human Capital, SDG 05: Gender Equality, UNGC Principle 06 Labour, WEF People: Skills for the Future	The Company has no permanent women employees as on 31 March 2021

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Social	Pay Performance Gap Management	Core Rating Disclosures, Diversity and Equality, Metrics	BRSR: Principle 5, GRI 405: Diversity and Equal Opportunity, IIRF: Human Capital, SASB: Human Capital, SDG 05: Gender Equality, UNGC Principle 06 Labour, WEF People: Dignity and Quality	Ratio of the highest Remuneration paid to the Director: 11.30
Social	Independent Health and Safety Verification	Core Rating Disclosures, External Validation, Health and Safety	BRSR Principle 3: Promote Well-being, FIMI Principle 04: Health and Safety Performance, FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 403: Occupational Health and Safety, IIRF: Human Capital, SASB: Human Capital, SDG 03: Good Health and Wellbeing, WEF People: Health and Well Being	We take our management systems for occupational health and safety (OH&S) very seriously at our company. The members of our team are truly biggest assets & to inculcate a culture for their Health & Safety is our biggest priority. We were accredited with the ISO 45001:2018 certification in 2020 which is a proof of our strong emphasis on the well-being every member of the Balu Family proving a very safe & healthy working culture & environment
Social	Percentage Differently Abled	Core Rating Disclosures, Diversity and Equality, Metrics	BRSR: Principle 3, GRI 405: Diversity and Equal Opportunity, IIRF: Human Capital, SASB: Human Capital, SDG 08: Decent Work and Economic Growth, UNGC Principle 06 Labour, WEF People: Dignity and Quality	The Company has no permanent employees with disabilities as on 31 March 2021
Social	Number of Trained Staff	Core Rating Disclosures, Diversity and Equality, Metrics, Operating Ratios, Training	BRSR Principle 1: Ethical Transparent and Accountable, BRSR Principle 3: Promote Well-being, FIMI Principle 01: Integrate Sustainable Development, FIMI Principle 04: Health and Safety Performance, GRI 404: Training and Education, IIRF: Human Capital, SASB: Human Capital, SDG 04: Quality Education, WEF People: Skills for the Future	Our training programs includes on-the-job training for all employees and class room sessions for about 50 per cent of our employee base

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Social	Health and Safety Initiatives	Core Rating Disclosures, Health and Safety, Metrics, Operating Ratios	FIMI Principle 04: Health and Safety Performance, GRI 403: Occupational Health and Safety, IIRF: Human Capital, SASB: Human Capital, SDG 03: Good Health and Wellbeing, WEF People: Health and Well Being	The Company take our management systems for occupational health and safety (OH&S) very seriously at our company. The members of our team are truly biggest assets & to inculcate a culture for their Health & Safety is our biggest priority. The Company were accredited with the ISO 45001:2018 certification in 2020 which is a proof of our strong emphasis on the well-being every member of the Balu Family proving a very safe & healthy working culture & environment; The Company introduced a distinct Remote Working Policy to safeguard health and safety of employees, which gave them a choice to work remotely wherever viable
Social	Flexible Working Arrangements for Employees	Safe Workplace, Workforce Responsibility	GRI 403: Occupational Health and Safety, IIRF: Human Capital, SASB: Human Capital, SDG 03: Good Health and Wellbeing, WEF People: Health and Well Being	The Work from Home has become very common place in this New Normal that we have become accustomed to through the Pandemic. We encourage teams to work from Home whenever possible & regularly rotate team work SOPs to ensure the workplace is not crowded & Social Distancing Norms are maintained
Social	Fair Wage, Benefits and Contracts	Workforce Responsibility	BRSR Principle 3: Promote Well-being, BRSR Principle 5: Human Rights, FIMI Principle 06: Uphold Human Rights, GRI 401: Employment, IIRF: Human Capital, SASB: Human Capital, SDG 08: Decent Work and Economic Growth, UNGC Principle 02 Human Rights, WEF People: Dignity and Quality	Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards unavailed leave, compensated absences, post-retirement medical benefits and other terminal benefits; Aliability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the year the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service
Social	Compulsory Employer Pensions	Metrics, Workforce Responsibility	BRSR: Principle 3, GRI 401: Employment, IIRF: Human Capital, SASB: Social Capital, SDG 08: Decent Work and Economic Growth, WEF: Employment and Wealth Generation	Employee Benefit under defined contribution plans comprises of Contributory provident fund, Post Retirement benefit scheme, Employee pension scheme, composite social security scheme etc. is recognized based on the undiscounted amount of obligations of the Company to contribute to the plan

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Social	Talent Attraction and Retention	Diversity and Equality	BRSR: Principle 3, GRI 401: Employment, IIRF: Human Capital, SASB: Human Capital, SDG 08: Decent Work and Economic Growth, WEF People: Skills for the Future	The Company continues to successfully strengthen its position as a contemporary, open, and an exciting place to work. The ability to attract, motivate and retain talent is crucial for the success of the Company, which is primarily achieved through forward looking policies, continued emphasis on upgrading employee skills and empowering them to realise their full potential
Social	Long-term Incentive Program for Senior Management	Core Rating Disclosures, Social Over-view	GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Quality of Governing Body	The remuneration to Directors, KMP and Senior Management of the Company involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals
Social	Workforce Training	Core Rating Disclosures, Training, Workforce Responsibility	BRSR Principle 1: Ethical Transparent and Accountable, BRSR Principle 3: Promote Well-being, FIMI Principle 01: Integrate Sustainable Development, GRI 404: Training and Education, IIRF: Human Capital, SASB: Human Capital, SDG 04: Quality Education, WEF People: Skills for the Future	The Company conduct periodic demonstration of mock drills related to safety and security of all employees to generate awareness
Social	Respecting Employee Rights	Core Rating Disclosures, Safe Work-place	BRSR Principle 5: Human Rights, FIMI Principle 06: Uphold Human Rights, GRI 412: Human Rights Assessment, IIRF: Human Capital, SASB: Social Capital, SDG 10: Reduced Inequality, UNGC Principle 01 Human Rights, WEF People: Dignity and Quality	Human rights are given utmost respect and promoted in the Company. Equal opportunity is given to all the employees of the Company based on merits. The Company treats its employees with dignity, apart from maintaining a congenial work environment free from all sorts of harassment (physical, verbal or psychological); The Company has not received any complaint of human rights violation
Social	Preventing Child Labour	Safe Work-place	BRSR Principle 5: Human Rights, FIMI Principle 06: Uphold Human Rights, GRI 408: Child Labour, IIRF: Intellectual Capital, SASB: Social Capital, SDG 10: Reduced Inequality, UNGC Principle 05 Labour, WEF People: Dignity and Quality	Our contracts have appropriate clauses and checks to prevent the employment of child labor or forced labor in any form, No complaints received against Child labour/forced labour/involuntary labour during the financial year

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Social	Preventing Forced and Bonded Labour	Safe Work-place	BRSR Principle 5: Human Rights, FIMI Principle 06: Uphold Human Rights, GRI 409: Forced or Compulsory Labour, IIRF: Intellectual Capital, SASB: Social Capital, SDG 10: Reduced Inequality, UNGC Principle 04 Labour, WEF People: Dignity and Quality	Our contracts have appropriate clauses and checks to prevent the employment of child labor or forced labor in any form, No complaints received against Child labour/forced labour/involuntary labour during the financial year
Social	Collective Bargaining Allowed	Core Rating Disclosures, Safe Work-place	FIMI Principle 06: Uphold Human Rights, GRI 407: Freedom of Association and Collective Bargaining, IIRF: Intellectual Capital, SASB: Human Capital, SDG 10: Reduced Inequality, UNGC Principle 03 Labour, WEF People: Dignity and Quality	During the year under review, there was no employee association in the Company
Social	Freedom of Association Allowed	Core Rating Disclosures, Safe Work-place	BRSR Principle 3: Promote Well-being, FIMI Principle 06: Uphold Human Rights, GRI 407: Freedom of Association and Collective Bargaining, IIRF: Intellectual Capital, SASB: Human Capital, SDG 10: Reduced Inequality, UNGC Principle 03 Labour WEF People: Dignity and Quality	The Company respects the rights of employees to free association and union representation. During the year under review, there was no employee association in the Company
Social	Anti Harassment Workplace	Core Rating Disclosures, Safe Work-place	BRSR Principle 5: Human Rights, FIMI Principle 06: Uphold Human Rights, GRI 412: Human Rights Assessment, IIRF: Intellectual Capital, SASB: Human Capital, SDG 10: Reduced Inequality, UNGC Principle 06 Labour, WEF People: Dignity and Quality	The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace, The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company
Social	Anti Discrimination Workplace	Core Rating Disclosures, Safe Work-place	BRSR: Principle 3, BRSR: Principle 5, GRI 406: Non-discrimination, IIRF: Intellectual Capital, SASB: Human Capital, SDG 10: Reduced Inequality, UNGC Principle 06 Labour, WEF People: Dignity and Quality	No complaints were received against Discriminatory employment during the financial year

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Social	Effective Grievance Mechanisms	Safe Work-place, Work-force Re-sponsibility	BRSR: Principle 1, BRSR: Principle 3, BRSR: Principle 5, GRI 412: Human Rights Assessment, IIRF: Intellectual Capital, SASB: Human Capital, SDG 17: Partnerships to achieve the Goal, WEF People: Dignity and Quality	Whistle Blower Policy provides for adequate safeguards against victimization of persons who avail such mechanism. To encourage employees to report any concerns and to maintain anonymity the Policy provides a dedicated email id wherein the grievances or concerns can be reported to the Corporate Governance Committee, constituted for the administration and governance of the Policy
Social	Customer Satisfaction Survey	Core Rating Disclosures, Customers	BRSR Principle 4: Responsive to Stakeholders, FIMI Principle 02: Business with Ethical Practices, FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 102: GD Stakeholder Engagement, IIRF: Social and Relationship Capital, SASB: Social Capital, SDG 17: Partnerships to achieve the Goal, WEF Governance: Stakeholder Engagement	Customer satisfaction is significant for the Company as it ensures the Company's overall reputation in the geographies it operates in. To understand its customers better, the Company follows several modes of engagement. Such modes include customer audits, customer surveys, direct feedback taken by visiting managers/plant personnel and site visits organised for customers. These modes help the Company to understand customer requirements, satisfaction levels and customer behaviour. The Company also conducts one-to-one meetings with its customers to enable efficient communication and resolve specific needs/concerns
Social	Community Support Initiatives	Community Contributions	BRSR Principle 8: Inclusive and Equitable Development, FIMI Principle 05: Environmental Performance, GRI 413: Local Communities, IIRF: Social and Relationship Capital, SASB: Social Capital, SDG 08: Decent Work and Economic Growth, WEF: Employment and Wealth Generation	The Company has identified the underprivileged communities in and around its plants, business locations and project sites. The Company conducts various activities, which upholds its philosophy and values towards underprivileged communities and serving he wider interests of society. This helps in social and economic development of the communities
Social	Social Impact Assessment	Community Contributions, Social	BRSR Principle 8: Inclusive and Equitable Development, FIMI Principle 09: Development of Communities	The Company will perform a review and an impact assessment of its initiatives at the end of each year to understand the effectiveness of the programme in terms of delivery of desired benefits to the community and to gain insights for improving the design and delivery of future initiatives

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Social	Local Employment and Sourcing	Community Contributions	BRSR Principle 8: Inclusive and Equitable Development, FIMI Principle 09: Development of Communities, GRI 204: Procurement Practices, IIRF: Social and Relationship Capital, SASB: Social Capital, SDG 08: Decent Work and Economic Growth, WEF: Employment and Wealth Generation	The Company have a very wide & well-established supplier base including number of suppliers from local & small producers and The Company continue to encourage the strengthening of the local buying from India. This strategy has directly supported the Company to reduce cost and has paved the way for a flexible manufacturing system
Governance	Corporate Governance Policies	Framework, Policies	GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Governing Purpose	Corporate Governance at Balu Forge Industries Limited has been a continuous journey and the business goals of the Company are aimed at the overall wellbeing and welfare of all the constituents of the system, The Company believes that timely disclosures, transparent accounting policies and a strong and independent Board drive a long way in protecting the shareholders' interest while maximizing long term corporate values
Governance	Governance Oversight Framework	Framework, Policies	CDP: Climate, GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, TCFD: Governance, WEF Governance: Governing Purpose	The Board of Directors is the apex body constituted by the Shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic directions, management policies and their effectiveness, and ensures that Shareholders' long-term interests are being served. The Whole Time Director is assisted by senior managerial personnel in overseeing the functional matters of the Company
Governance	Allocation of Duties and Responsibilities	Framework	GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, TCFD: Governance, WEF Governance: Governing Purpose	The following duties as a director will be applicable: A director of a company shall act in accordance with the Articles of Association of the company; A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of the environment; A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	Corporate Culture Management	Framework	GRI 405: Diversity and Equal Opportunity, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Governing Purpose	We value each other, our customers, our business partners, and our environment; We are genuine and open in our communication and business practices; We listen, encourage and support different approaches as we continually strive to improve; We work together towards a shared goal
Governance	Behaviour and Business Ethics	Framework	FIMI Principle 02: Business with Ethical Practices, GRI 102: GD Ethics and Integrity, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Ethical Behaviour	The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The policies adopted by the company covers the issue related to ethics, conflict of interest and so on besides, ensuring that every transaction is transparent; The Company believes that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics
Governance	Dedicated Person for Risk Management	Core Rating Disclosures, Risk Control	GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Governing Purpose	The Company has formulated a policy and process for risk management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	Fraud Risk Control Policies	Core Rating Disclosures, Policies, Risk Control	FIMI Principle 03: Risk Management Strategies, GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, UNGC Principle 10 Anti Corruption, WEF Governance: Risk and Opportunity Oversight	The Company has formulated a policy and process for risk management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks; The Company's robust risk management framework works at various levels across the Company and reviews its systems periodically to ensure they are in line with current internal and external environments; The Company faces various risks associated with business, whose long-term success largely depends on the existence of a robust risk identification and management system that helps identify and mitigate various risks
Governance	Related Party Transactions	Core Rating Disclosures, Risk Control, Transactions, Transparency	BRSR: Principle 1, GRI 102: GD Ethics and Integrity, IIRF: Social and Relationship Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Risk and Opportunity Oversight	The Details of transactions with related parties is disclosed in Annual Report 2021
Governance	Anti Competitive Practices Controls	Core Rating Disclosures, Policies, Regulations, Risk Control	BRSR Principle 7: Responsible and Transparent, FIMI Principle 01: Integrate Sustainable Development, GRI 206: Anti-competitive Behaviour, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Governing Purpose	In the last five years, no such case has been filed against the Company on the anti-competitive referred matters
Governance	Whistle Blower Schemes	Core Rating Disclosures, Risk Control	GRI 102: GD Ethics and Integrity, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Ethical Behaviour	The Company has formulated a robust Vigil Mechanism for reporting of concerns through the Whistle Blower Policy of the Company. The Policy provides for framework and process to encourage and facilitate employees and Directors to voice their concerns or observations without fear, or raise reports to the Management, of instance of any unethical or unacceptable business practice or event of misconduct/ unethical behaviors, actual or suspected fraud and violation of Company's Code of Conduct etc. The Policy provides for adequate safeguards against victimization of persons who avail such mechanism

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	Environmental, Social or Ethical Litigation Claims	Core Rating Disclosures, Other External Factors, Regulations	GRI 307: Environmental Compliance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Risk and Opportunity Oversight	The Company has no pending litigation which are required to be disclosed in the financial statement
Governance	Non Compliant Staff Actions	Core Rating Disclosures, Other External Factors	GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Quality of Governing Body	During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company
Governance	Strikes and Lockouts	Core Rating Disclosures, Other External Factors	GRI 102: GD Reporting Practice, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Stakeholder Engagement	No strikes and lockouts held during the Year
Governance	Tax Transparency Disclosures	Metrics, Other External Factors, Transparency	GRI 207: Tax, IIRF: Financial Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Prosperity: Community and Social Vitality	Tax paid for FY2021: Rs. 212.02 Lakhs
Governance	Concerns Identified in Audit Report	Risk Control, Transparency	FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Ethical Behaviour	The Report given by M/s M. B. Agrawal & Co, Statutory Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report
Governance	Auditor and Fee Disclosure	Metrics, Other External Factors, Transparency	GRI 102: GD Governance, IIRF: Financial Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Ethical Behaviour	Audit Fees paid for FY2021: Rs. 2.50 Lakhs. Auditors: M/S. M B Agrawal & Co.

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	CEO / Chairperson Separation	Board of Directors, Committees, Core Rating Disclosures	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	Mr. Jaspalsingh Chandock is the Chairman and Managing Director of the company
Governance	CEO and Board Compensation	Board of Directors, Core Rating Disclosures	BRSR: Principle 5, GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Quality of Governing Body, WEF People: Dignity and Quality	The details of Remuneration to Managing Director, Director & CFO Whole-time Directors and/or Manager is disclosed in Annual Report 2021
Governance	Board Composition	Board of Directors, Core Rating Disclosures	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	The Company has a balanced mix of executive and non-executive Independent Directors. As of 31 March 2021, the Board of Directors comprises of 06 Directors, of which 03 are non-executive, including 01 woman directors. The Chairman is executive and a Promoter of the Company. The number of Independent Directors is 03 which is in compliance with the stipulated one half of the total number of Directors
Governance	Board Overview	Board of Directors, Core Rating Disclosures	GRI 102: GD Governance, IIRF: Human Capital, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	The details of Directors category, Number of memberships and or Chairperson in Audit/ Stakeholder Committee including this listed entity is disclosed in Annual Report 2021
Governance	Management Overview	Core Rating Disclosures, Executive Management	GRI 102: GD Governance, IIRF: Human Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	The details of the Management overview is available on the company's website
Governance	Board Non Executives	Board of Directors, Core Rating Disclosures, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	3 out of 6 board members are non-executive directors
Governance	Board Independence	Board of Directors, Committees, Core Rating Disclosures, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	3 out of 6 board members are independent board members

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	Board Independence Statement	Board of Directors, Core Rating Disclosures	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	In terms of the provisions of sub-section (6) of Section 149 of the Act and Regulation 16 of SEBI Listing Regulations including amendments thereof, the Company has received declarations from all the Independent Directors of the Company that they meet the criteria of independence, as prescribed under the provisions of the Act and SEBI Listing Regulations. There has been no change in the circumstances affecting their status as an Independent Director during the year
Governance	Entrenched Board Members	Board of Directors, Committees, Core Rating Disclosures, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, WEF Governance: Quality of Governing Body	No board member is serving for more than 10 years
Governance	Average Tenure of Board Members	Board of Directors, Core Rating Disclosures, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions	The average tenure of the board is 3 years
Governance	Board Non Executives	Board of Directors, Core Rating Disclosures, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	3 out of 6 board members are non-executive directors
Governance	Founders Represented on Board	Board of Directors, Committees, Core Rating Disclosures, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	No Founder represented on board
Governance	Audit Committee Composition	Board of Directors, Committees, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Ethical Behaviour	3 out of 3 Members of Audit Committee are Non Executive Members
Governance	Remuneration Committee Composition	Board of Directors, Committees, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	All the members of the nomination and remuneration committee are non-executive members

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	Nomination Committee Composition	Board of Directors, Metrics	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	3 out of 3 Members of Nomination and Remuneration Committee are Non Executive members
Governance	Other Board Positions	Board of Directors, Committees, Core Rating Disclosures	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	The details of Directorships in listed Entities including this entity is disclosed in Annual Report 2021
Governance	Financial Expertise on Audit Committee	Board of Directors, Committees	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	Mr. Raghvendra Raj Mehta and Radhey Shyam Soni are Fellow member of The Institute of Chartered Accountants of India (ICAI)
Governance	Government Controlling Stake	Core Rating Disclosures, Metrics, Shareholders	FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Stakeholder Engagement	No Government Controlling Stake in the company
Governance	Shareholder over 20% Ownership	Core Rating Disclosures, Metrics, Shareholders	BRSR: Principle 4, GRI 102: GD Governance, IIRF: Social and Relationship Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Risk and Opportunity Oversight	Jaspalsingh Chandock holds 69.72% of the equity shares of the company
Governance	Executive Shareholder Ownership	Core Rating Disclosures, Executive Management, Shareholders	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Ethical Behaviour	The details of Shareholding of Directors & Key Managerial Personnel is disclosed in Annual Report 2021

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	Material Executive Share Trading	Executive Management, Transparency	GRI 102: GD Ethics and Integrity, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Ethical Behaviour	As part of Company's commitment to transparency and good govern-ance, this Code of practices and procedures for fair disclosure of unpublished price sensitive informa-tion has been framed with an objec-tive to preserve the confidentiality of unpublished price sensitive informa-tion and to ensure fairness in deal-ing with all stakeholders. This Code is made pursuant to Regulation of SEBI (Prohibition of Insider Trad-ing) Regulation, 2015; It is hereby clarified that any persons in receipt of UPSI pursuant to the "legitimate purpose" shall also be considered as an "insider" for the purpose of this Code, the Insider Trading Policy and the Regulations and thus such per-sons shall maintain confidentiality of such UPSI in compliance with this Code, the Insider Trading Policy and the Regulations
Governance	Executive Pay Disclosures	Executive Management, Transparency	BRSR: Principle 5, GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF People: Dignity and Quality	Remuneration to key managerial personnel and other directors are disclosed in the data table
Governance	Executive Pay Performance Alignment Policies	Core Rating Disclosures, Executive Management, Policies	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Quality of Governing Body	The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, KMP and Senior Management. The Directors, KMP and other Senior Management's salary shall be based & determined on the individual person's responsibilities, performance, experience, leadership abilities, initiative taking abilities and knowledge base and also in accordance with the limits as prescribed statutorily; While recommending the remuneration, the Committee shall take into account the relevant factors such as market, business performance and practices in comparable companies, financial and commercial health of the Company as well as prevailing laws and government/other guidelines

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	Governmental Institutions with More than 5% of Voting Rights	Core Rating Disclosures, Shareholders	FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Stakeholder Engagement	No Governmental Institutions with More than 5% of Voting Rights
Governance	Shareholding Details	Core Rating Disclosures, Shareholders	FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Stakeholder Engagement	The details of Shareholding is dis-closed in Shareholding Pattern and also available on the Company's website.
Governance	Details of Voting Rights	Core Rating Disclosures, Shareholders	FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Stakeholder Engagement	The details of Voting rights is dis-closed in the Shareholding pattern and also available on the Company's website.
Governance	Voting Results Transparency	Shareholders, Transparency	FIMI Principle 10: Verifiable Stakeholder Reporting, GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Stakeholder Engagement	Voting Results are available in Scruti-nizer Report
Governance	Disclosure of Board and Subcommittee Attendance	Board of Direc-tors, Core Rat-ing Disclosures	GRI 102: GD Governance, IIRF: Intellectual Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Quality of Governing Body	The number of Board meetings held, attendance thereat and at the last annual general meeting is disclosed in Annual Report 2021
Governance	Failure to Secure Voting Approval	Shareholders	GRI 102: GD Governance, IIRF: Social and Relationship Capital, SASB: Leadership and Governance, SDG 17: Partnerships to achieve the Goal, WEF Governance: Quality of Governing Body	All the resolutions were approved with a majority

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Governance	Shareholder Rights and Relations Policy	Policies, Share-holders	BRSR: Principle 4, GRI 102: GD Governance, IIRF: Social and Relationship Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	Stakeholders' Relationship Committee: The scope of the Shareholders/ investors Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non- receipt of dividend etc. and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations
Governance	Shareholder Right to Vote on Compensation	Shareholders	GRI 102: GD Governance, IIRF: Social and Relationship Capital, SASB: Leadership and Governance, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Quality of Governing Body	The remuneration to Directors, KMP and other Senior Management will be determined by the Committee and recommended to the Board for approval. The remuneration shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required
Governance	Climate Scenario Development	Climate	CDP: Water, TCFD: Strategy	As part of our environmental management system, we are carrying out an internal audit as well as regular external audits to strive to increase the environmental awareness of our staff & speed up our goal of being Carbon Neutral by 2030
Governance	Data Privacy, Cybersecurity and Systems Protection	Core Rating Disclosures, Risk Control	BRSR Principle 9: Provide Value to Consumers, FIMI Principle 08: Use Reuse and Recovery of Materials, FIMI Principle 10: Verifiable Stakeholder Reporting , GRI 102: GD Strategy, SASB: Business Model and Innovation, SDG 16: Peace Justice and Strong Institutions, WEF Governance: Stakeholder Engagement	The Company's IT systems are protected with anti-virus and its network security through firewall to avert any cyber-attacks. The Company had engaged an external specialist to carry out cyber security audit, post which, audit recommendations and suggestions were implemented to further strengthen the IT security. The Company is scaling up its IT infrastructure
Resilience	COVID-19: Consistency with ESG Policies	Policies	GRI 102: GD Reporting Practice, SASB: Business Model and Innovation, SDG 03: Good Health and Wellbeing, WEF People: Dignity and Quality	The Government of India ordered lockdown throughout the country, due to this the operations of the company has been substantially reduced. The employees of the Company were directed to Work-from home and are requested to follow the safety guidelines suggested by Government

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Resilience	COVID-19: Responsible Labour Practices	Workforce Responsibility	GRI 102: GD Reporting Practice, SASB: Business Model and Innovation, SDG 03: Good Health and Wellbeing, WEF People: Dignity and Quality	Use of Visual Aids: We have installed multiple Visual Aids throughout our facilities to remind each & every member of our team to ensure each & every guideline is strictly followed. There are multiple members which have been given the task to ensure proper decorum is maintained at all times; Meeting Rooms & Community Areas: All employees will maintain safe distance while using Meeting Rooms or Community Areas at the Workplace to avoid any close contact with fellow Colleagues; Sanitizer Dispensers & Disinfection Chambers: All areas of the factory are complete with Foot Pedal Sanitizer Sanitizer Dispensers & Disinfection Chambers to ensure personal hygiene is maintained at all times
Resilience	COVID-19: Fair Workforce or Pay Reductions	Workforce Responsibility	GRI 102: GD Reporting Practice, SASB: Business Model and Innovation, SDG 03: Good Health and Wellbeing, WEF People: Dignity and Quality	The Company has paid full wages, provided food and shelter facilities to contract workers during the lockdown period to retain the labour
Resilience	COVID-19: Adapting to Technology Needs	Technology	GRI 203: Indirect Economic Impacts, SASB: Business Model and Innovation, SDG 03: Good Health and Wellbeing, WEF People: Dignity and Quality	The Work from Home has become very common place in this New Normal that we have become accustomed to through the Pandemic. We encourage teams to work from Home whenever possible & regularly rotate team work SOPs to ensure the workplace is not crowded & Social Distancing Norms are maintained

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Resilience	COVID-19: Implementing Health and Safety Plans	Health and Safety	BRSR: Principle 3, GRI 403: Occupational Health and Safety, SASB: Business Model and Innovation, SDG 03: Good Health and Wellbeing, WEF People: Dignity and Quality	Mandatory Sanitization & Disinfection Drive: There is a mandatory Sanitization & Disinfection of the Entire Workplace at the End/Start of every Shift. This includes all Offices & Factory Floors under use including all community areas; Training Staff: The Staff is well trained & all precautions are maintained at all times. The Use of Gloves & Masks is Mandatory at all times in the Canteen & Pantry; Furniture: All Tables are kept at a minimum distance of 1.5 - 2.0 meters & the space is well ventilated at all times; Food: The Food is well cooked & preferably over 70 Degrees Celsius. All Ingredients are thoroughly washed/cleaned prior to use; Cleaning: The Canteen is regularly Sanitized & washed before & after use; Hygiene: All the members need to thoroughly wash their hands before & after using the Canteen & Pantry Services; Utensils: All Utensils are cleaned before & after use preferably with 80 Degrees Celsius Water & Disinfectants
Certificates	ISO 9001 - Quality Management System	ISO		Balu has been accredited with ISO 9001 certifications for more than a decade for continuous manufacturing excellence
Certificates	ISO 14000 - Environmental	Core Rating Disclosures, ISO		Balu has been accredited with the ISO 14001:2015 (Environmental Management System) certification in the year 2020 owing to continuous effort & commitment to an Environmental Conscious Culture at the company. Balu has targeted to be a Carbon Neutral company by the year 2030 & the steps towards that goal have been initiated from 2020. A large emphasis has been put on Wind & Solar Energy amongst other renewable sources. A Blueprint has also been laid out for our very own Solar Farm to fulfill the needs of our Manufacturing Plants
Certificates	ISO/TS 16949 - Automotive Quality Management Systems	Automotive, ISO		Balu has been a ISO/TS 16949:2009 accredited company for almost a decade for offering Precision Engineering Solutions of the Highest Standards to our customers

CATEGORY	SUB FACTOR	KEYWORDS	FRAMEWORKS	HIGHLIGHTS
Certificates	ISO 45001 - Health and Safety	Core Rating Disclosures, ISO		We take our management systems for occupational health and safety (OH&S) very seriously at our company. The members of our team are truly biggest assets & to inculcate a culture for their Health & Safety is our biggest priority. We were accredited with the said certification in 2020 which is a proof of our strong emphasis on the well-being every member of the Balu Family proving a very safe & healthy working culture & environment
Profile Sources	Website - Governance			Available
Profile Sources	Website - Sustainability			Available
Profile Sources	Website - Press Releases			Available
Profile Sources	Annual Report			Available
Profile Sources	Independent Director Program			Available
Profile Sources	Board Membership and Remuneration Framework			Available
Profile Sources	Composition of Committees	Core Rating Disclosures		Available
Profile Sources	Appointment of Independent Directors	Core Rating Disclosures		Available
Profile Sources	Material Subsidiary Policy	Policies		Available
Profile Sources	Whistle Blower Policy	Core Rating Disclosures, Policies		Available
Profile Sources	Determination of Materiality Policy			Available
Profile Sources	Unpublished Price Sensitive Information Policy	Core Rating Disclosures, Policies		Available
Profile Sources	Key Managerial Personnel			Available



SUSTAINABILITY REPORT 2021

BALU FORGE INDUSTRIES LIMITED

