



The Thread That Binds

People, Planet and Growth

**Sustainability
Report 2024-25**

Once celebrated as the “Golden Fibre,” jute is regaining prominence as the world seeks sustainable alternatives to synthetic materials. Jute’s remarkable journey from field to finished product tells the story of true sustainability in action. As a naturally biodegradable fiber that enriches soil, requires minimal chemical inputs, and supports millions of smallholder farmers across rural landscapes, jute represents nature’s blueprint for regenerative industry.

Our manufacturing processes honor this legacy by prioritizing fair trade practices that empower farming communities, implementing production methods that minimize environmental impact, and developing innovative applications.

In every strand we process and every product we create, we weave together a vision of manufacturing that serves as a force for positive change—proving that the most sustainable solutions often lie in returning to nature’s time-tested wisdom while embracing innovation for tomorrow’s challenges.



In this Report

ABOUT THE REPORT	4	SUSTAINABILITY PRIORITIES	36	CONSERVING OUR PLANET	88
» Organizational details	6	» Stakeholder engagement and materiality	38	» Conserving our Planet	90
» Entities included in the organization's sustainability reporting	6	» Approach to stakeholder engagement	38	» Climate Strategy	92
» Scope and boundary of the report	6	» Identifying and selecting stakeholders	40	» Climate Change and Emissions Management	98
» Restatements of information	6	» Materiality Assessment	41	» Emission Management	101
» Statement of use	6	» Management approach against materiality assessment	43	» Water Management	106
» Assurance	7	» ESG Commitments	45	» Waste Management	107
» Feedback and suggestions	7			» Materials Management	111
LEADERSHIP MESSAGE	8	COLLABORATIONS AND PARTNERSHIPS	46	CULTIVATING OUR PEOPLE	112
» Message from the Chairman	10	» Corporate governance	48	» Cultivating our People	114
		» Market presence	73	» Talent Acquisition	115
		» Economic performance	76	» Learning development	116
ABOUT GLOSTER LIMITED	14	» Supply chain management	80	» Performance and career development	118
» Company overview	16	» Innovation, research and development	82	» Employee benefits and wellbeing	119
» Vision, mission and values	16	» New product development	82	» Freedom of association	121
» Our sustainability objectives	17	» Process development	83	» Human Rights	122
» Our rich legacy	18	» Enhancing Environmental Compliance	86	» Occupational Health and Safety	123
» Geographical footprint and market presence	18	» Ensuring Product Quality	87		
» Our business value chain	22	» Marketing and Labelling	87	CARE FOR OUR COMMUNITY	128
» Our product portfolio	24			» Our CSR Strategy	130
» Systems and certifications	26			» Our CSR programmes	132
				» Alignment with UN SDGs	136
				GRI CONTENT INDEX TABLE	142
				» GRI Content Index Table	144
				ASSURANCE LETTER	154

Our ESG Impact FY 2024-25

Environment



Social



Governance and Economic



About the Report

Organizational details

GRI 2-1

Gloster Limited (hereafter referred to as "Gloster," "us," "our," "we," "ours," "the Company," or "The Company") is pleased to present our 11th edition of the Sustainability Report for the financial year 2024-25. This report is intended to convey our non-financial performance during this period to all our internal and external stakeholders.

Entities included in the organization's sustainability reporting

GRI 2-2

This report focuses on Gloster's sustainability performance as of March 31, 2025, and does not include the non-financial performance of its wholly owned subsidiary companies namely, Gloster Lifestyle Limited, Gloster Specialties Limited, Gloster Nuvo Limited, and Network Industries Limited.

Scope and boundary of the report

GRI 2-3

This report covers the annual Environmental, Social, and Governance performance of our jute manufacturing facilities at the DTA (Main) unit and Ananya unit in Bauria, Howrah and Head Office,

Kolkata for the financial year 2024-25. It outlines our business model, strategy, key risks and, opportunities, overall performance, related outcomes, and future prospects for the year under review. The Company has made extensive efforts to ensure the accuracy and completeness of the information presented, delivering transparent and balanced disclosures on our ESG performance.

Restatements of information

GRI 2-4

Our Sustainability Report FY 2024-25 has a restatement been made in the Human Resources section,

where employee data has been reclassified for better categorization and enhanced transparency.

Statement of use

GRI 1, 2-4

This report outlines our performance based on Key Performance Indicators (KPIs) aligned with the GRI Sustainability Reporting Standards, the Business Responsibility & Sustainability Reporting requirements set by the Securities and Exchange Board of India (SEBI), and the United Nations Sustainable Development Goals (UN SDGs).

Assurance

GRI 2-5

The report has been verified by TUV SUD, based on 'Limited Assurance' criteria in accordance with the International Standards on Assurance Engagements (ISAE) 3000 (Revised).

Feedback and suggestions

GRI 2-3

As a responsible business organization, we strive to disclose the most accurate information and data relevant to all stakeholder groups.



Feedback and suggestions

We value and encourage feedback and suggestions to enhance our reporting methods. For any clarifications, feedback please reach out to:

+91 82839 00835

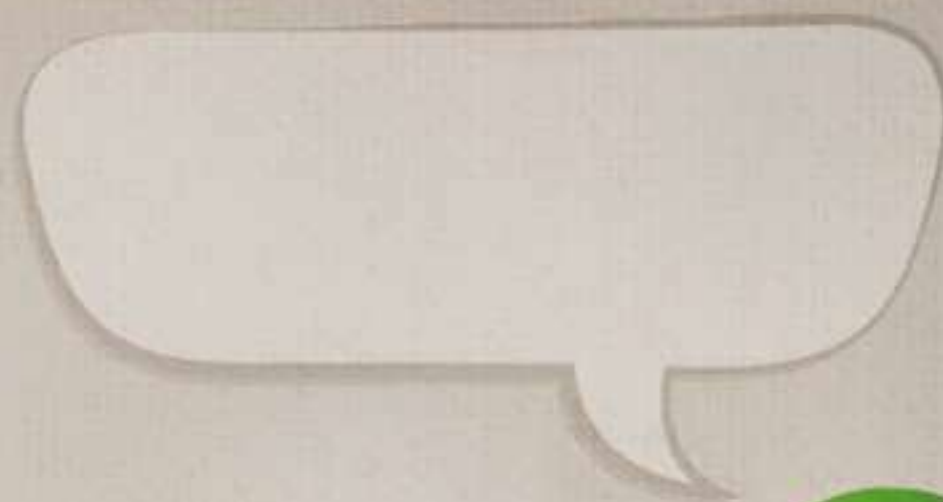
debashis.nandi@
glosterjute.com



Sizing and Beaming



Leadership Message



Message from the Chairman

GRI 2-22, 2-11



Dear Stakeholders,

As we step into another year of purposeful progress, I take this opportunity to reflect on Gloster's enduring journey of over 150 years in the jute industry—a journey built on values of sustainability, innovation, and inclusive growth. My deepest gratitude goes to our customers, employees, shareholders, and partners whose continued trust and collaboration form the backbone of our success.

“Our commitment to sustainability is embedded across every aspect of our business—from responsible raw material sourcing and energy-efficient manufacturing to circular product design and community engagement.”

The Global Momentum Behind Natural Fibers

The global shift toward biodegradable materials is accelerating at an unprecedented pace, driven by regulatory pressures and rising environmental awareness. The biodegradable polymers market alone is projected to grow at a CAGR of 21.3% from 2025 to 2035, reaching approximately USD 80.5 billion—underscoring the strong and sustained global momentum toward sustainable material innovation. The jute industry, valued at USD 3.1 billion in 2023, is projected to grow at a CAGR of ~6% by 2030, supported by tightening environmental regulations and growing consumer demand for natural alternatives. With India contributing nearly 75% to global jute production, and the domestic market expanding at ~8% annually, we at Gloster are uniquely positioned to lead this green transformation.

India's Strategic Position and Policy Support

Today's consumers are not just making purchases—they are making statements about the kind of world they want to live in. The rising environmental consciousness, combined with stringent regulations on plastic bags, has created an

unprecedented demand for our products. Recent developments reaffirm this shift, as the Indian government increased the Minimum Support Price (MSP) for raw jute by 5.9% for the 2025–26 season, providing stronger income security to jute farmers. Additionally, new import restrictions on neighboring country's jute products and regulations mandating jute packaging are reshaping the competitive landscape. These policy moves signal the government's resolve to protect and promote India's jute ecosystem—a vision that aligns seamlessly with Gloster's mission.

Our Sustainability Commitment: Beyond Compliance to Leadership

Our commitment to sustainability is embedded across every aspect of our business—from responsible raw material sourcing and energy-efficient manufacturing to circular product design and community engagement. We recognize that true progress lies not just in meeting compliance requirements, but in creating long-term value for our stakeholders while respecting people and the planet. Our renewable energy efforts have also expanded, with rooftop solar installations of 1.39 MW at the Ananya Plant. This initiative, coupled with alternative fuel adoption and energy-efficient lighting, contributed to a 6% reduction in total energy consumption during the year. We have also advanced our environmental accountability by conducting life cycle assessment for jute and three other products, polypropylene, cotton and paper, enabling us to

identify carbon hotspots and embed circularity into our operations.

On the social impact front, we continue to deepen our relationship with the communities we serve. Our organic jute programme now supports over 461 certified farmers, helping them adopt sustainable cultivation practices. Across our operational facilities, the organization recorded zero workplace fatalities for the third consecutive year, while employees participated in structured upskilling initiatives and capacity-building programs aimed at enhancing competencies and workforce resilience. From a governance standpoint, Gloster reported zero instances of data breaches or legal actions—a testament to our commitment to ethical and transparent practices.

Navigating Challenges with Innovation

While we celebrate the growing demand, we acknowledge the challenges. Production fluctuations due to natural calamities affecting crops in West Bengal and Assam remind us of the importance of building climate resilience into our supply chain. We are investing in climate-smart agriculture practices, crop insurance schemes, and diversified sourcing strategies. Today, more than 90% of our revenue stems from sustainable product lines. Through our R&D collaborations with leading textile institutes, we are exploring innovative applications of jute in technical textiles and composite materials, unlocking new market opportunities and further strengthening our global relevance.

With exports reaching 41 countries, Gloster remains a trusted partner in delivering natural fiber solutions worldwide.

A Call to Collaborative Action

The transition to a sustainable economy cannot be achieved by any single organization. It requires unprecedented collaboration between industry, government, civil society, and consumers. We invite our partners, customers, and communities to join us in this transformative journey. To our shareholders, I assure you that our sustainability investments are not costs but strategic advantages that will drive long-term value creation. To our employees, I encourage you to see yourselves as sustainability champions who are actively shaping a better tomorrow. To our customers, we promise continued innovation that meets your evolving needs while exceeding your environmental expectations.

The ancient wisdom of jute—sustainable, versatile, and regenerative—holds the keys to our collective future. As we weave these fibers into products that serve humanity, we are simultaneously weaving a story of hope, responsibility, and prosperity for generations to come.

Together, we are not just manufacturing products; we are manufacturing a sustainable future.

With unwavering commitment to sustainability and shared prosperity,

Shri Hemant Bangur
Executive Chairman
Gloster Limited

Message from the Chief Executive Officer

GRI 2-22, 2-11



Dear Stakeholders,

It is an honour to have joined Gloster Limited during a pivotal moment in our sustainability journey — a time when the global movement toward natural, renewable materials is creating new opportunities for industries rooted in environmental responsibility.

Since stepping into this role, my focus has been on translating our sustainability vision into operational reality — ensuring that every partnership, every process and every product reflects our commitment

to a greener and more resilient future. Jute, as a naturally regenerative fiber, already places us at the heart of the global bio-based economy; our task now is to amplify this advantage through innovation, efficiency, and inclusion.

This year, we have taken significant steps toward strengthening resource efficiency, enhancing traceability across our supply chain, and fostering a culture of accountability and continuous improvement across teams. We are also laying the foundation for a more data-driven approach to sustainability, integrating ESG metrics into everyday decision-making and long-term growth plans.

The deep sense of purpose shared by our people inspires us and have been instrumental in maintaining quality,

consistency, and social impact even as we evolve our operations for a low-carbon future.

As we move forward, our focus will be on expanding our sustainable product portfolio and strengthening collaborations that help scale the environmental and social benefits of jute across industries and borders.

Together, we are not just manufacturing a product — we are building a legacy of sustainability rooted in innovation, integrity and inclusion.

Rajappa Shivalingappa

Chief Executive Officer and Whole-time Director

Gloster Limited

“ This year, we have taken significant steps toward strengthening resource efficiency, enhancing traceability across our supply chain, and fostering a culture of accountability and continuous improvement across teams. ”



About Gloster Limited



Company overview

GRI 2-1

We at Gloster, with our rich heritage tracing back to the 1890s, have evolved from our origins as Kettlewell Bullen & Company Limited (KBCL) to become a leading player in jute manufacturing and exports. From our base in Kolkata, India, where we established our first jute mill, we have grown significantly, particularly

since coming under The Bangur Group's able leadership in 1954.

Our expertise spans a diverse range of jute products, crafted to meet various market needs. We take pride in our comprehensive portfolio, which includes elegant interior decoration pieces, robust packaging solutions

for industrial and agricultural sectors, and specialized woven and non-woven jute geotextiles. Our technical capabilities allow us to offer treated, scoured, bleached, and dyed fabrics, as well as rot-proof fire retardants, waxed fabrics ensuring we meet the highest standards of quality and functionality.



Vision, mission and values

At Gloster Limited, sustainability is not just a strategic priority, it is an integral part of how we operate, grow, and contribute to the communities we serve. Our sustainability vision is rooted in practical actions that drive long-term value. We focus on integrating responsible practices across our operations, fostering inclusive relationships with stakeholders, and making a tangible

contribution to both society and the environment.

With a capable senior management team, a highly experienced Board of Directors and the support of dynamic professionals and a strong mid-level leadership, Gloster's corporate ethos is deeply embedded across all levels — right down to the shopfloor.

Gloster is poised to achieve remarkable milestones, carrying the legacy of

the Golden Fibre across the globe through superior products, value-driven innovation, and unwavering service commitment. Gloster's growth story has been defined by sharp strategic focus, uncompromising quality, enduring core values, and a steadfast commitment to ethics and operational excellence — forming the bedrock of the Company's continued success.



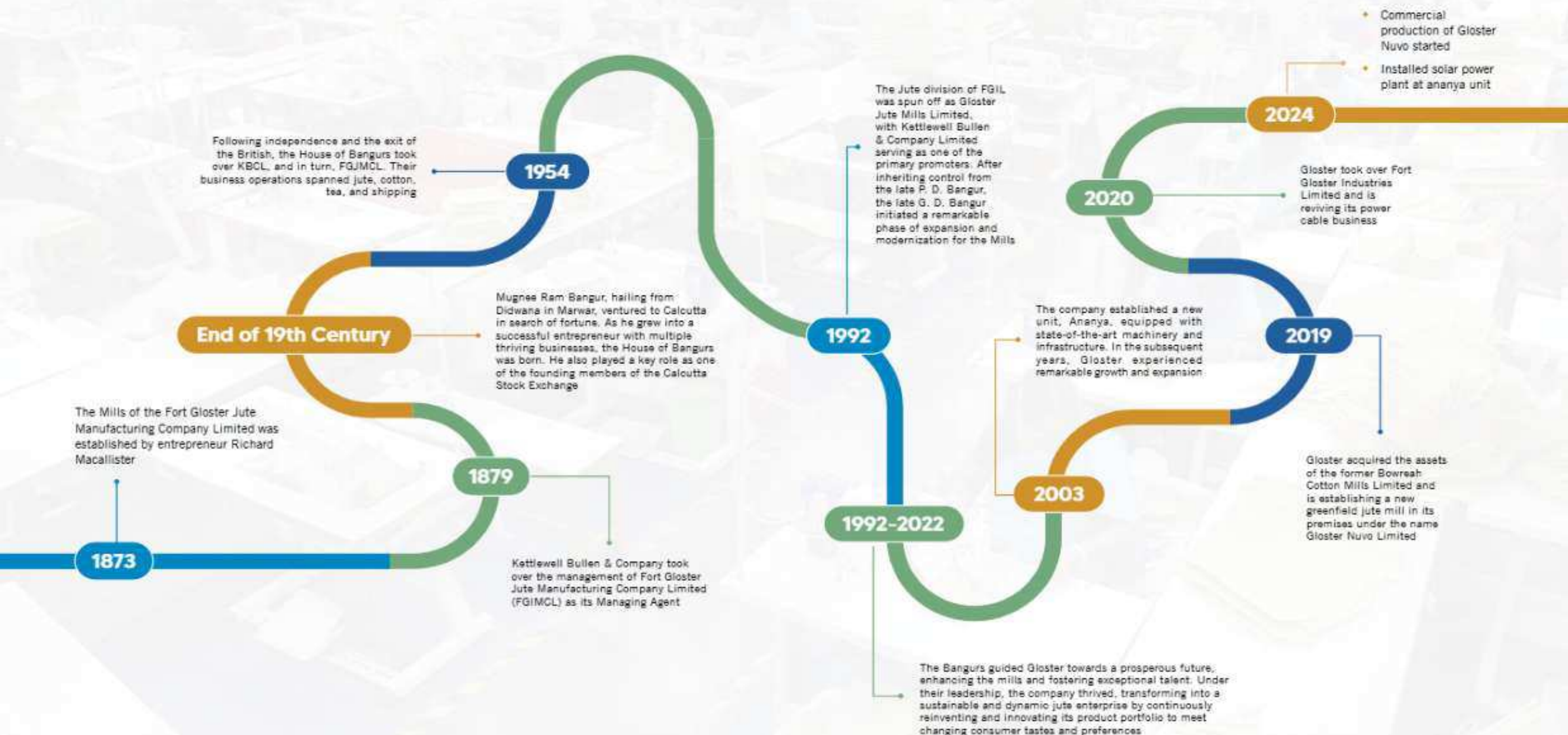
Our sustainability objectives

At Gloster Limited, sustainability is a core strategic commitment integrated into every aspect of our operations. We continue to pursue a balanced approach that aligns business performance with environmental responsibility and social impact. Our focus remains on enhancing resource efficiency, reducing our ecological footprint, and promoting circularity through innovation in jute-based products. We aim to foster a culture of sustainability within our workforce by encouraging awareness, ownership, and continuous improvement. Through proactive stakeholder engagement, transparent governance, and inclusive growth, we strive to create shared value for our communities, customers, and the environment.



Feeding raw jute in Spreader Machine

Our rich legacy



Geographical footprint and market presence

GRI 2-1

Our global footprint continues to strengthen with exports to 41 countries, reflecting our ability to cater to diverse international markets. Backed by efficient distribution and a strong understanding of regional needs, we maintain high quality and service standards. Our revenue mix remains well-balanced between domestic and global markets, underlining consistent performance and strategic growth.



Our business value chain

GRI 2-6, 2-7, 2-8

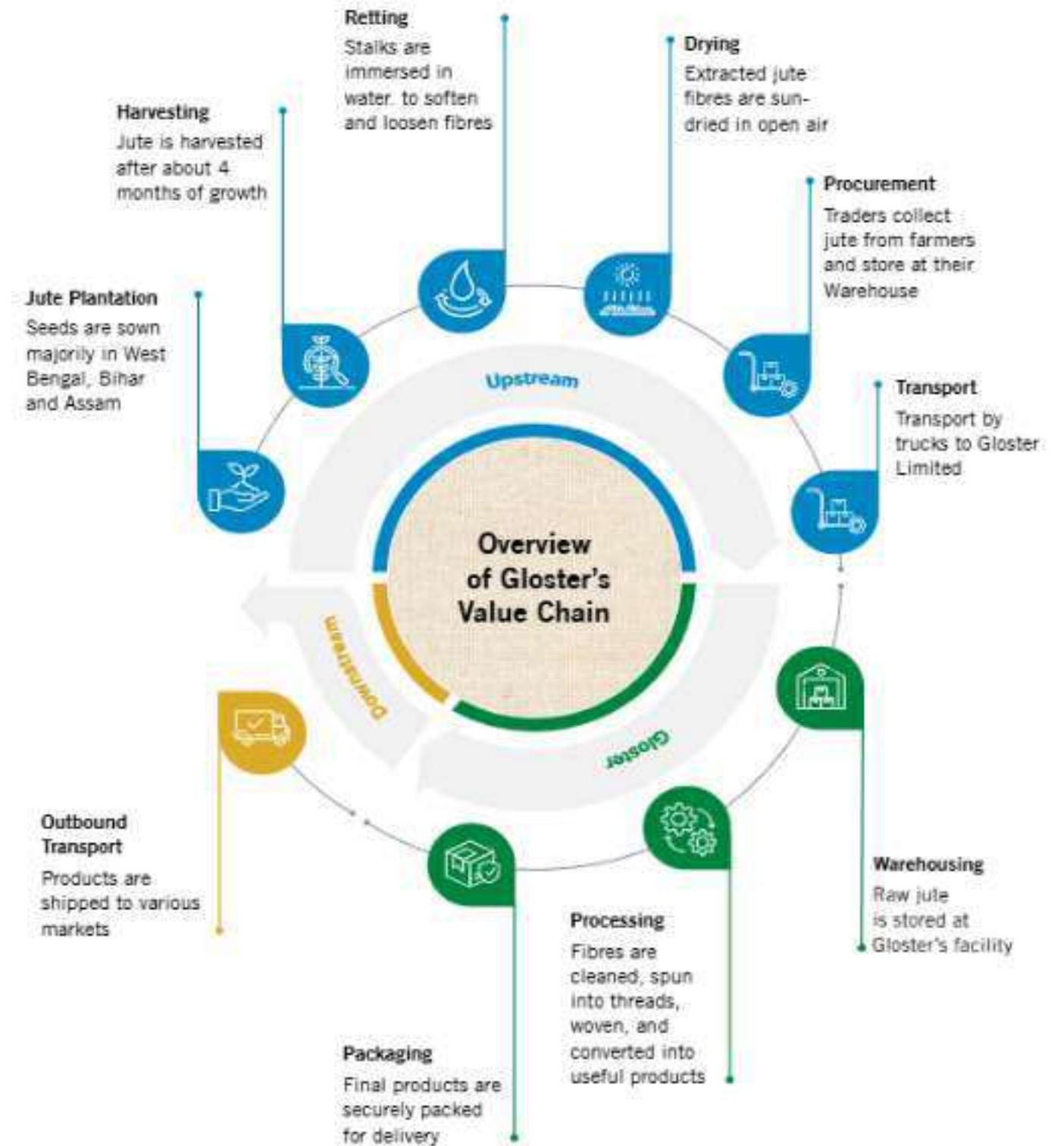
Gloster's integrated value chain reflects our commitment to quality, sustainability, and community empowerment at every stage of the jute lifecycle. It begins with jute cultivation in West Bengal, Bihar, and Assam, followed by harvesting,

retting, and drying. We procure raw jute through traders, including from SEVA—a non-profit promoting organic jute and farmer livelihoods. Once warehoused, the jute undergoes in-house processing: selection,

softening, spinning, weaving, dyeing, and furnishing. Final products are packed efficiently and transported across domestic and global markets—ensuring traceability, efficiency, and social impact throughout the chain.



Sewing of Shopping Bags



Our product portfolio

At Gloster, our product portfolio reflects our commitment to sustainable innovation and manufacturing excellence. With jute at the core, we offer an extensive range of eco-friendly products designed to meet diverse industry needs—spanning traditional, industrial, lifestyle, and environmental applications. Our offerings include hessian cloth and bags, sacking and double warp products, canvas, tarpaulin, scrim cloth, and yarn. We also produce value-added items such as food-grade packaging bags, nursery liners, jute tapes, non-woven fabrics, geo-textiles, agro-textiles, and soil savers. These are used across sectors including packaging, agriculture, construction, and home furnishings. With a consolidated jute production capacity of 50,000 MTPA, Gloster operates on a scalable and self-sustained model—capable of fulfilling customized requirements while maintaining high quality, functionality, and environmental responsibility.



Rot-proof fabrics:

Jute materials that are durable and resistant to natural wear and deterioration.



Filter Pads:

Jute pads are used for purification of air and water.



Acoustics and thermal insulations:

Made of multi-density needle punched jute fibers. Designed for acoustic and thermal insulation, which have been evaluated for compliance with ASTM E1050-10 and ASTM E253-2-1998 standards and specifications, are suitable for use in automobile dashboards and car headliners.



Floor covering and home furnishing:

Our jute and jute blend fabrics are used in the creation of upholstery and home decoration items.



Shopping Bag:

To meet the growing international need for sustainable shopping carriers, we create jute shopping bags that are practical, eco-conscious, and trendy, catering to consumers across the globe.



Thermal insulation products:

Encasements with multi-layered thermal insulation sheets designed to enhance the thermal insulation capacity. Manufactured and tested to meet the ASTM C1015-17 specification standards.



Fitness accessories:

Include products like yoga mats and fitness ropes.

We also produce decorative and processed jute materials, blending aesthetics with durability. Furthermore, the Company offers a stylish collection of shopping and fancy bags made from jute / natural fiber blends.



Standards Products:

Standard jute offerings encompass yarn, as well as woven jute fabrics and sacks.



Agro-textiles:

Our agricultural textiles, accompanied by professional installation guidance, protect plant stems from scaling, conserve soil moisture, suppress weed proliferation, safeguard seeds, and serve as transport bags for saplings.



Geo-textiles:

Jute geo-textiles help to avert soil erosion, ensure slope integrity, and enhance load dispersal. They are employed in various civil engineering endeavours such as the building of roads, dams, levees, ports, landfills, drainage networks, and more.



Promotional consumer products:

Luxury goods and specialized products are marketed with the aim of fostering recognition of our offerings and cultivating brand loyalty among our clientele.



Waxed tent fabrics:

Our waxed tent materials are utilized in campsites, agricultural settings, and shelter homes to provide protection from heat, UV radiation, and rainwater.



Specialty Yarn:

Twisted strands of jute and jute mixtures, available as yarns and twines, either dyed or in their natural un-dyed state.

Systems and certifications

GRI 2-24

In an industry that balances tradition with innovation, certifications serve as a cornerstone of credibility—ensuring compliance, sustainability, and ethical production. For the jute sector, where applications span agriculture, packaging, lifestyle, and technical domains, certifications assure buyers that products are safe, environmentally responsible, and sustainably crafted.

We hold the following key certifications across our facilities and processes which enable us to build trust with international buyers, access regulated markets, and demonstrate our dedication to shaping a sustainable future:

 <p>Occupational health and safety management system</p> <p>We prioritize Occupational Health and Safety (OHS) through comprehensive workplace safety measures and employee wellness programs. Our commitment to maintaining a hazard-free environment is validated by ISO 45001:2018 certifications from the Bureau of Indian Standards for our Main unit and the British Standards Institution India for our Ananya unit. These certifications underscore our systematic approach to workplace safety and operational excellence.</p>	 <p>Social accountability system</p> <p>Our Ananya Unit's SA 8000:2014 certification demonstrates our commitment to workplace human rights. We uphold fair labour practices across all employment aspects from hiring to retirement while supporting employees' rights to organize and engage in collective bargaining.</p>	 <p>Hazardous waste disposal system</p> <p>Our comprehensive hazardous waste management system ensures compliant handling from source segregation to final disposal through authorized treatment partners, maintaining strict environmental and safety protocols.</p>
 <p>Environment management system</p> <p>We prioritize Occupational Health and Safety (OHS) through comprehensive workplace safety measures and employee wellness programs. Our commitment to maintaining a hazard-free environment is validated by ISO 45001:2018 certifications from the Bureau of Indian Standards for our Main unit and the British Standards Institution India for our Ananya unit. These certifications underscore our systematic approach to workplace safety and operational excellence.</p>	 <p>Quality management system</p> <p>Our Quality Management System (QMS), certified to ISO 9001:2015 standards at both units, ensures excellence throughout our value chain. We maintain rigorous quality controls from raw material procurement to finished product delivery through standardized procedures and continuous improvement protocols.</p>	 <p>Organic production</p> <p>Our product line features pure jute and blended natural fibers, backed by leading sustainability certifications including GOTS 6.0, Global Recycle Standard 4.0, and Oeko-Tex Standard 100. Our organic jute cultivation practices are certified by NOP through IMO (ORG/SC/1112/002572), reinforcing our commitment to environmentally responsible manufacturing.</p>









In alignment with our vision for environmental transparency and climate action, we are proudly submitted our second CDP Climate Change response in 2025, achieving a 'C' rating in the Climate Programme. This reflects our continued commitment to sustainable development and responsible business practices, while providing stakeholders with transparent and credible data on our climate performance and risk management.

Complementing this, we were also awarded the Ecovadis Gold Rating

in January 2025, recognizing the strength of our environmental, social, and governance practices. Together, these achievements reinforce our efforts to benchmark against global standards, enhance stakeholder confidence, and proactively manage sustainability risks and opportunities.

We have also aligned our sustainability strategy with the Paris Agreement goals and the principles of the United Nations Global Compact, reinforcing our dedication to climate action, resource efficiency, and inclusive growth. These include –

CDP 'C' rating in Climate Programme



ECOVADIS GOLD rating



Policy Name

Corporate social responsibility policy	Policy for determination of materiality of events or information	Nomination & remuneration policy
Internal code of conduct for prevention of insider trading	Document retention & archival policy	Board diversity policy
Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	Familiarisation programme for independent directors	Business responsibility & sustainability reporting policy
Policy for determination of legitimate business purpose for sharing of unpublished price sensitive information	Code of conduct for board members and senior management personnel	Risk management policy
Policy on materiality and dealing with related party transactions	Vigil mechanism / whistle blower policy	Push policy

Memberships and associations

GRI 2-28

We collaborate with industry partners, NGOs, and government agencies to drive collective action and advocate for sustainable policies in the jute industry. Through memberships and associations, we access key resources, stay informed on trends, and influence the future of jute production, innovation, and market growth. We are actively involved in the following platforms and associations presented below.



Indian Chamber of Commerce



Indian Jute Mills Association



Indian Jute Industries Research Association



Federation of Indian Exporters Organisation



The South India Textile Research Association



The Bengal Chamber of Commerce & Industry



Confederation of Indian Industry (CII)



Indo German Chamber of Commerce



Indo American Chamber of Commerce logo



Export Promotion Council for Handicrafts



Jute Products Development and Export promotion Council



Central Research Institute for Jute and Allied Fibres (CRIJAF)



Indo-Italian Chamber of Commerce and Industry



National Jute Board (NJB)



The Jute Corporation of India Limited (JCI)

Sustainability Priorities



Stakeholder engagement and materiality

Gloster's sustainability framework is built on strong stakeholder engagement and a rigorous materiality assessment process. Our strategy focuses on fostering genuine dialogue with stakeholders, while identifying and addressing key issues that shape both our operational performance and our contribution to society. This approach helps us cultivate enduring relationships founded on transparency and the creation of shared value.

Approach to stakeholder engagement

Stakeholder engagement is integral to sustainable business practices, fostering purposeful relationships with groups that influence or are influenced by operations. The stakeholder network includes workforce, shareholders, jute cultivators, market partners,

supply chain associates, research institutions, industry bodies, communities, and civil society organizations.

Regular interactions provide insights that guide strategic decisions and sustainability initiatives, ensuring value creation while addressing

concerns. Engagement is grounded in transparency, trust, and respect, reinforcing ethical practices and organizational resilience.

The structured engagement framework follows six key phases to enable meaningful dialogue and lasting impact.

Stakeholder Engagement

Prioritize

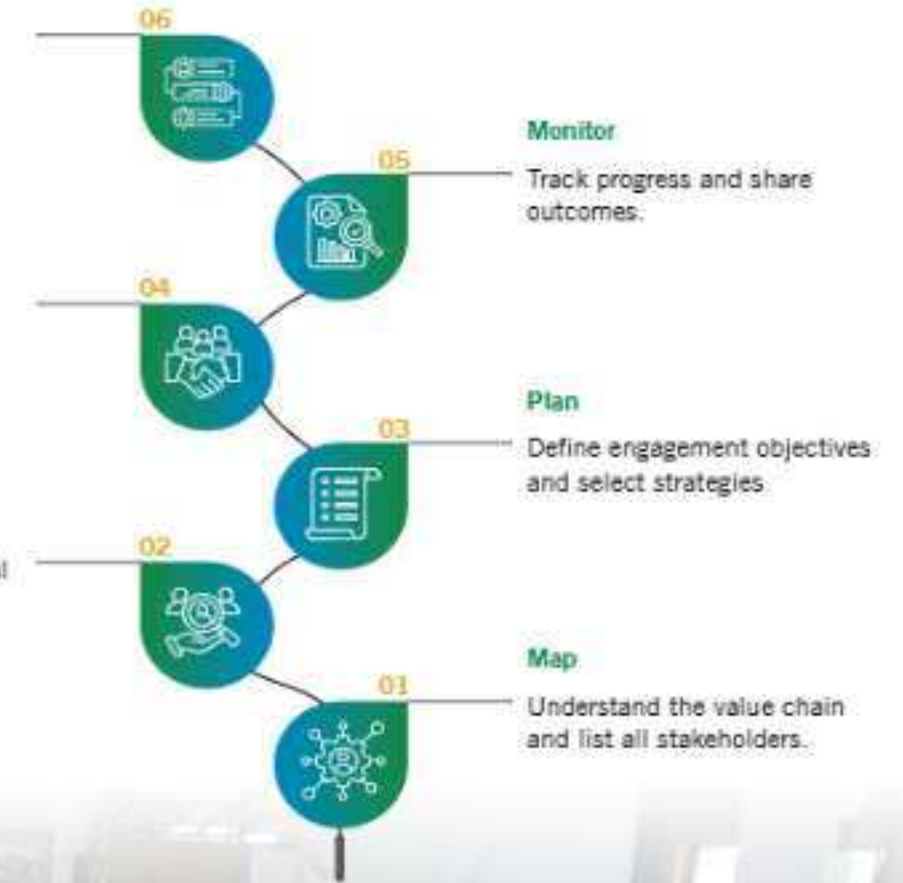
Focus on the most critical sustainability issues

Engage

Communicate through surveys, meetings, and interviews

Identify

Recognize key internal and external stakeholders



Inspection of Bags

Identifying and selecting stakeholders

GRI 2-29

Our stakeholder identification process evaluates organizational relationships, dependencies, and potential risks through a structured assessment methodology. This comprehensive understanding of each stakeholder group's unique position enables effective response to critical concerns while fostering sustainable partnerships. The selection process integrates multiple evaluation criteria including

strategic business relevance, regulatory requirements, and socio-environmental considerations. This systematic approach ensures balanced representation of diverse stakeholder interests in our governance and decision-making processes. We have established comprehensive engagement mechanisms aimed at creating mutual value for all stakeholders. Through tailored

communication channels, we address specific concerns while ensuring effective and timely information delivery. The following table outlines our structured approach to stakeholder engagement, detailing the engagement purpose, preferred channels, and key focus areas for each stakeholder group.

Investors



Type
External

Key concerns
Profitability and higher dividend yield

How we engage
Annual general meetings

Engagement frequency
Yearly

Customers



Type
External

Key concerns
Affordability of products and agility in process

How we engage
Surveys and feedback forms

Engagement frequency
Ongoing

Employees



Type
Internal

Key concerns
Professional and personal development

How we engage
Employee grievance mechanism, interactions for celebrating important events (individual and organizational)

Engagement frequency
Ongoing

Regulatory bodies



Type
External

Key concerns
Environmental, social and economic compliance

How we engage
Periodic public advocacy

Engagement frequency
Need Basis

Suppliers



Type
External

Key concerns
Capacity building and business compliance

How we engage
Assessment audits and interactions

Engagement frequency
Need Basis

Local communities



Type
External

Key concerns
Access to education, sanitation, and environmental and social well-being

How we engage
Community meetings and beneficiary perception survey

Engagement frequency
Need Basis

Materiality Assessment

GRI 2-29,2-14,3-1,3-2

At Gloster, materiality assessment serves as a vital pillar of our sustainability strategy, ensuring that we identify and prioritize key risks and opportunities that influence our ability to create enduring economic, environmental, and social value. This well-defined process allows us to evaluate and address the

most critical issues, aligning with stakeholder expectations while integrating sustainability into our decision-making framework. By systematically identifying and ranking material topics, we focus on areas that shape stakeholder perceptions, drive decision-making, and impact our performance across

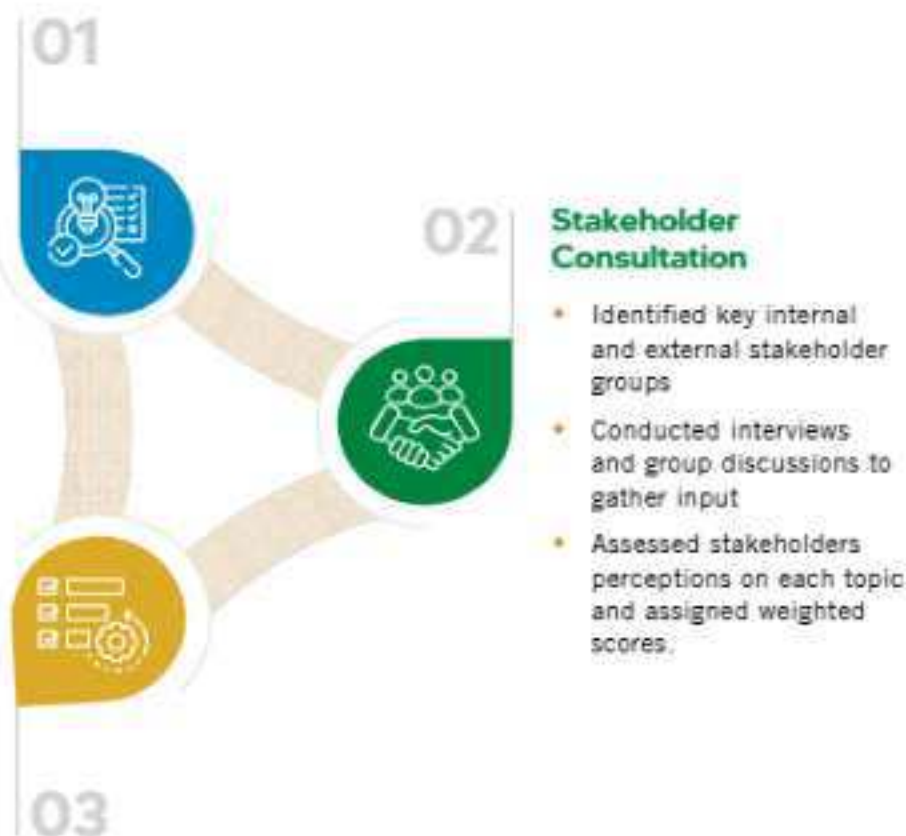
financial, environmental, social, and governance dimensions. Our three-step methodology is designed to adapt to evolving stakeholder priorities and global sustainability trends, reinforcing our commitment to long-term resilience and value creation.

Identification of Material Topics

- Reviewed GRI and SASB standards to determine relevant topics
- Analysed peer disclosures in the textile and jute sector
- Shortlisted topics based on stakeholder relevance and business impact

Prioritization

- Compared stakeholder scores with senior leadership ratings to develop a materiality matrix
- Classified topics as high, medium, or low priority



The materiality assessment was conducted in FY 2022-23 and has been revisited this year to reflect changes in the business environment. This review process included active engagement with a broad spectrum of stakeholders, both internal and external, to ensure the assessment remains relevant and aligned with current priorities. The key stakeholders consulted are outlined below:



Drawing on the inputs gathered during the assessment, the results are presented in a materiality matrix that evaluates each topic based on two key dimensions: its significance to external stakeholders and its relevance to the business.

Materiality matrix



Management approach against materiality assessment

GRI 3-3, 207-2, 207-3

At Gloster, material topics are managed under the active oversight of senior leadership through a structured, impact-driven approach. We assess environmental, social, and governance impacts—both from operations and business relationships—using clear policies, action plans, and measurable KPIs. Regular monitoring, stakeholder engagement, and performance reviews guide risk mitigation, opportunity enhancement, and continuous improvement. This integrated framework ensures effective governance, transparent reporting, and sustainable business growth.

Sl. No.	Materiality Topic	Approach
1	Climate Change and Emissions Management	We continue to invest in sustainable energy technologies, such as solar power, to reduce our carbon footprint and combat climate change. This commitment aligns with global climate goals outlined in the report.
2	Waste Management	We are committed to reducing waste through efficient management practices, optimizing recycling processes, and repurposing jute waste for new product development, as detailed in the "Conservation of Our Planet" section of this report.
3	Water Management	We prioritize careful management of water as a vital resource, emphasizing efficiency and conservation. Our water management practices are detailed in the "Conservation of Our Planet" section of the report.
4	Employee Welfare and Benefits	We ensure our employees' well-being through comprehensive healthcare services, including accommodations, transportation, and health screenings, fostering a safe and supportive work environment.
5	Occupational Health and Safety	We prioritize the safety and health of our employees by providing extensive training, health screenings, and access to emergency services, ensuring a safe and secure work environment for all.
6	Human Rights	We uphold strong human rights practices across all operations, ensuring compliance with international standards that prohibit child labor, forced labor, and workplace harassment, creating a respectful environment for all employees.
7	Community Impact	We contribute to the social development of the communities we operate in by investing in initiatives that promote economic and social well-being, ensuring positive impacts through community engagement.
8	Supply Chain Management	We work with trusted partners in our supply chain, emphasizing sustainability, product quality, and long-term value creation, while reducing environmental risks and strengthening stakeholder relationships. Our participation in the EcoVadis sustainability assessment supports this commitment by benchmarking our performance, identifying improvement areas, and fostering responsible sourcing practices across the value chain.
9	Customer Relations	We prioritize customer satisfaction and engagement by striving to meet their needs through personalized services and continuous feedback. We aim to enhance the overall customer experience and support long-term relationships.

Sl. No.	Materiality Topic	Approach
10	Corporate Governance and Business Ethics	Our governance framework focuses on accountability, transparency, and ethical leadership, supporting our long-term growth strategy while upholding high ethical standards in all business activities. We are committed to maintaining high ethical standards in all business dealings. We address risks related to corruption, fraud, and bribery by ensuring robust training and implementing preventive measures.
11	Regulatory Compliance	Our operations adhere to industry-leading regulatory standards, ensuring compliance with evolving laws, environmental policies, and labour regulations, thereby safeguarding stakeholder interests and operational integrity.
12	Risk Management	We have a comprehensive Risk Management Policy that identifies and mitigates risks to safeguard stakeholder interests, financial stability, and promote sustainable business practices throughout our operations.

ESG Commitments

Our sustainability agenda is driven by the 4C Approach, a framework that rests on four core pillars closely aligned with the priority focus areas and material topics emerging from our materiality assessment. These pillars act as the connecting link between our long-term vision for sustainable

growth and the expectations of our stakeholders, ensuring that every initiative we undertake is purposeful and impactful.

Through the integration of the 4C Approach into our business model, we have established a clear pathway that aligns strategic objectives with

urgent environmental and social imperatives. This holistic approach strengthens our ability to meet ESG commitments while positioning Gloster at the forefront of delivering natural, renewable, and eco-friendly alternatives to conventional materials.



Our 4C Approach reinforces our position as a responsible corporate citizen dedicated to sustainable growth and shared prosperity. By embedding ESG principles into every aspect of our strategy, we create enduring value for stakeholders while safeguarding the environment and uplifting communities. Through continuous improvement, innovation, and transparent disclosures, we are advancing our sustainability agenda and strengthening our industry leadership for the future.

Collaborations and Partnerships

Material Topics

Corporate Governance and
Business Ethics

Regulatory Compliance

Risk Management

Supply Chain Management

UN SDG Alignment



Collaborations and Partnerships

Corporate governance

Company's philosophy on code of governance

GRI 2-9, 2-10, 2-12, 2-16, 2-17, 2-18, 2-19, 2-20, 2-25, 2-27

The Company's philosophy on Corporate Governance envisages accountability, responsibility and transparency in the conduct of the Company's business and affairs. The Company firmly believes that Corporate Governance is a powerful tool to serve the long term growth of the Company and it continues to give priority to the principles and practice of Corporate Governance.

The Company lays great emphasis on the broad principles of Corporate Governance and views corporate governance in its widest sense, almost like trusteeship. The Company's philosophy on corporate governance is to enhance the long-term economic value of the company, sustainable return to its stakeholders i.e. the society at large, by adopting best corporate practices in fair and

transparent manner and by aligning interest of the company with that of its shareholders/other key stakeholders. Corporate governance is not merely compliance and not simply creating checks and balances, it is an ongoing measure of superior delivery of company's objects with a view to translate opportunities into reality.

Board of directors

GRI 2-9, 2-10, 2-13, 207-1

Composition and category

The Board of Directors of the Company have an optimum combination of Executive, Non –Executive and Independent Directors having requisite knowledge and expertise

in business & industry, corporate finance, taxation, legal matters, risk management and marketing.

As on 31st March 2025, the Board comprises of 6 (six) Directors, out of whom, 4 (four) are Independent

Directors (including one Woman Independent Director), one Executive Director and one Non-Executive Non-Independent Director

Composition of the Board as on 31st March 2025 is given below:

Category	Number of Directors	Percentage(%) to total number of Directors	Tenure (Years)
Executive Director	1	16.67	9.5
Non-executive Independent Director	4	66.67	4.7, 6.96, 7 and 4.7
Other Non-Executive Director	1	16.66	1.7
Total	6	100.00	NA

The composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015 read with Section 149 of the Companies Act, 2013.

The names and category of the Directors on the Board, the number of Directorships and Committee memberships / Chairmanships held by them in other Companies during the year ended 31st March, 2025 are given below:

Name of Director	Category of Directorship	Directorship in Other Companies#	No. of Board Committees (other than Gloster Ltd) in which Chairman / Member		Shareholding as at 31.03.2025
			Chairman \$	Member @	
Sri Hemant Bangur (DIN: 00040903)	Promoter, Executive Chairman	9	0	3	7,52,278
Sri Satyendra Nath Bhattacharya (DIN: 06758088)	Non-Executive Independent	Nil	Nil	Nil	Nil
Dr. Prabir Ray (DIN: 00698779)	Non-Executive Independent	Nil	Nil	Nil	Nil
Sri Rohit Bihani (DIN: 00179927)	Non-Executive Independent	Nil	Nil	Nil	Nil
Smt. Ishani Ray (DIN: 08800793)	Non-Executive Independent	5	3	4	Nil
Sri Yogendra Singh (DIN: 10229584)	Non-Executive Non-Independent	Nil	Nil	Nil	Nil

#Other Directorships do not include Directorships of private limited companies, section 8 companies and foreign companies and Alternate Directorships.

\$Only membership of Audit Committee and Stakeholders Relationship Committee is considered.

@Member includes Chairman

^ Sri Dharam Chand Baheti (DIN: 00040953) resigned from directorship w.e.f. end of business hours of 13/09/2024

None of the Directors holds directorship in more than 20 Companies.

None of the Directors holds directorship in more than 10 public companies.

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees across

all companies in which they are Directors.

No Director is related to any other Director on the Board in terms of the definition of Relative given under section 2(77) of the Companies Act, 2013.

The Directors of the Company do not serve as Independent Directors in more than 7 listed Companies.

All the Directors have made the requisite disclosures regarding Committee positions held by them in other companies.

Particulars about Directors retiring by rotation and eligible for re-appointment and seeking re-appointment are annexed to the Notice.

Details of directorship of aforesaid Directors in other listed entities and their category of directorship as on 31st March, 2025 are given below:

Name of the Director	Name of the listed company	Category
Sri Hemant Bangur	1. Shri Vasuprada Plantations Limited	Non-Executive Non-Independent
	2. The Cochin Malabar Estates & Industries Ltd.	
	3. The Phosphate Company Ltd.	
	4. Texmaco Rail & Engineering Limited	
Ms. Ishani Ray	1. ABC India Limited	Independent
	2. Suraksha Diagnostic Limited	
	3. Emami Realty Limited	
Sri Rohit Bihani	NIL	NA
Sri Satyendra Nath Bhattacharya	NIL	NA
Sri Prabir Ray	NIL	NA
Sri Yogendra Singh	NIL	NA

Independent directors

GRI 2-10

In terms of the provisions of Section 149 of the Companies Act, 2013 and Rules framed thereunder and Listing Regulations, the Independent Directors of the Company are appointed for not more than two terms of maximum of five years each and shall not be liable to retire by rotation.

In the opinion of the Board, the Non-Executive Independent Directors fulfill the conditions of Independence specified in Section 149 of the Companies Act, 2013 and Regulation 16(b) of the Listing Regulation and are independent of the management. A formal letter of appointment to Independent Director as provided

in Companies Act, 2013 and the Listing Regulation is issued and disclosed on website of the Company and can be accessed at <https://www.glosteriute.com/independentdirectors>.

An Independent Director inducted on the Board is briefed about the Company's culture and are also introduced to the organization structure, Board procedures and business strategy. No Independent Director has resigned from the Board before the expiry of his/ her tenure during the year.

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI (Listing Obligations

& Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 7th February, 2025 to review the performance of the Board as whole, its Committees and all the individual Directors including the Chairman. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

All the Independent Directors of the Company are registered in the Independent Directors' Databank.

Board Procedure

GRI 2-12

The Board meets at least once a quarter to review the quarterly business and the financial performance of the company. The yearly calendar of the meetings is finalized before the beginning of the year and additional meetings are held whenever necessary. The Board Meetings are generally scheduled well in advance and the notice of each Board Meeting is given in writing to each Director. The Board papers, comprising the agenda backed by comprehensive background information are circulated to the Directors in advance and in exceptional cases, the same is tabled at the Board Meeting. The Board is also free to recommend the inclusion of any matter for discussion in consultation with the Chairman.

The Audit Committee and the Board periodically reviews the status of the compliances with the applicable laws.

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulation to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

To enable the Board to discharge its responsibilities effectively, the members of the Board are briefed at every Board Meeting, on the overall performance of the Company.

The Board's function is not limited to matters requiring statutory approval. The Board is involved in all the important decisions relating to the company including policy matters, strategic business plans, new avenues of investment and expansion, compliance with statutory/regulatory requirements, major accounting provisions and write-offs are considered by the Board.

The Minutes of the Board Meetings are circulated to all Directors and are signed at subsequent Meeting.

The Minutes of Audit Committee and other Committees of the Board are regularly placed before the Board. The Minutes of the Board Meetings of the subsidiary companies are also regularly placed before the Board.



Attendance of each Director at Board Meetings and the last Annual General Meeting

During the financial year ended 31st March, 2025, 5 (five) Board Meetings were held, on 30th May, 2024, 9th August, 2024, 13th September, 2024, 13th November, 2024 and 7th February, 2025. The maximum time interval between any two meetings was within the maximum time allowed pursuant to the Companies Act, 2013 and SEBI Regulations. The attendance of each Director at Board Meetings and the last Annual General Meeting (AGM) is as under:

Name of Director	No. of Board Meetings attended	Attendance at last AGM held on 9 th August, 2024
Sri Hemant Bangur	5	Yes
Sri Dharam Chand Baheti*	3	Yes
Sri Satyendra Nath Bhattacharya	5	Yes
Sri Prabir Ray	5	Yes
Sri Rohit Bihani	2	No
Smt. Ishani Ray	5	Yes
Sri Yogendra Singh	4	Yes

*Resigned with effect from end of the business hours of 13th September, 2024

Performance evaluation criteria for independent directors

GRI 2-15, 2-18

The Board Evaluation policy provides a framework and set standards for the evaluation of the Board as a whole, its committees and individual directors. Following are the major criteria applied for performance evaluation of the Independent Directors:

- Professional qualification on & experience
- Level of integrity & confidentiality

- Availability for meetings and preparedness
- Understanding of governance, regulatory, legal, financial, fiduciary, ethical requirements
- Knowledge of the Company's key activities, financial condition and key developments
- Contributions to strategic planning process and value addition to the Company

- Ability to work as a team
- Independence & conflict of interest
- Adherence to ethical standards & code of conduct
- Voicing of opinion freely and independently

Familiarisation programme

GRI 2-17

The Independent Directors have been familiarized with the nature of operations of the Company & the industry in which it operates, business model of the Company. The details of familiarization programme imparted to independent directors has been posted in the website of the Company and can be accessed at <https://www.glosterjute.com/assets/pdf/news/familiarization.pdf>

The skills / expertise / competence of the Board of Directors identified by Board of Directors as required for the Company can be broadly categorized as follows:



The Board is skill based comprising of Directors who collectively have the skills, knowledge and competencies to effectively govern and direct the organization.

The skills, knowledge and competencies required on the Board will change as the organization evolves.

Matrix highlighting core skills/expertise/competence of the Board of Directors

The Board of Directors have identified the following skills / expertise / competency required for the Company and the availability of such skills with the Board of Directors:

Area of core skill / expertise / competence	Name of Director having such core skill / expertise / competence
Leadership	Sri Hemant Bangur, Smt. Ishani Ray, Sri Prabir Ray, Sri S. N. Bhattacharya, Sri Rohit Bihani, Sri Yogendra Singh
Jute Industry, Manufacturing & Plant Operations	Sri Hemant Bangur, Sri Prabir Ray
Financial Management, Accounting and Compliances	Sri Hemant Bangur, Smt. Ishani Ray, Sri Prabir Ray, Sri S. N. Bhattacharya, Sri Rohit Bihani, Sri Yogendra Singh
Innovation, Research and Development	Sri Prabir Ray
Strategic Planning including Risk Management	Sri Hemant Bangur, Smt. Ishani Ray, Sri Prabir Ray, Sri S. N. Bhattacharya, Sri Rohit Bihani, Sri Yogendra Singh
Strategic Planning including Risk Management	Sri Hemant Bangur, Smt. Ishani Ray, Sri Prabir Ray, Sri S. N. Bhattacharya, Sri Rohit Bihani, Sri Yogendra Singh

Detailed Profiles of the Directors are available on the Company's Website.



Gloster Limited's Head Office building

SENIOR MANAGEMENT PERSONNEL

As of 31st March, 2025, the following individuals were identified as Senior Management Personnel of the Company:

Sr. No.	Name	Designation
1	Sri Ajay Kumar Agarwal	Group Chief Financial Officer
2	Sri Ayan Datta	Company Secretary
3	Sri B L Atal	General Manager - Sales
5	Sri D P Sharma	General Secretary
6	Sri Hridyanand Choubey	President
7	Smt. Manidipa Guha	Manager - Diversified Products
9	Sri R K Maheswari	General Manager - Purchase
10	Sri Subhasis Ghosh	Manager IT

During the Financial Year 2024-25, Sri Hridyanand Choubey - President, was appointed as a Senior Management Person and Sri D P Bohra, Manager - Raw Jute, Sri Debashis Adhikary - GM (Operation) and Sri O P Sharma - Commercial Manager ceased to be Senior Management Personnel.

Audit committee composition

The Audit Committee comprises of 4 Non-Executive Independent Directors, and one Executive Director. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulation. All the members of the committee are well versed with finance & accounts, legal matters, company law, corporate affairs and general business practices.

The composition of the Committee is as follows:

Name of the Director	Position	Category
Smt. Ishani Ray	Chairperson	Non-Executive Independent Director
Sri S.N. Bhattacharya	Member	Non-Executive Independent Director
Sri Prabir Ray	Member	Non-Executive Independent Director
Sri Rohit Bihani	Member	Non-Executive Independent Director
Sri Hemant Bangur	Member	Executive Director

The Company Secretary acts as Secretary to the Committee.

The Chairperson of the Audit Committee is an Independent Director.

The Committee is empowered, pursuant to its terms of reference, inter-alia to:

- investigate any activity within its terms of reference or referred to it by the Board

- seek information from any employee
- obtain outside legal or other professional advice
- secure attendance of outsiders with relevant expertise, if it considers necessary
- have full access to information contained in the records of the Company

The Minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board Meetings.

Broad terms of reference

The Audit Committee assists the Board in discharging its responsibilities regarding compliance with legal and regulatory requirements, the quality and integrity of the accounting, auditing, reporting practices & financial disclosures of the company and broadly performs the following functions:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board the appointment, remuneration, and terms of appointment of auditors of the company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - Changes if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgement by management.
 - Significant adjustments made in the financial statements arising out of audit findings.

- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualifications in the draft audit report, if any
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the function of the Whistle Blower mechanism;
- Approval of appointment of CFO or the Wholtime Finance Director or any other person heading the finance function or discharging that function, after assessing the qualifications, experience & background, etc. of the candidate;
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

- u. Consider and comment on rationale, cost benefits and impact of schemes involving merger/ demerger/amalgamation on the company and its shareholders
- v. Approval or any subsequent modification of transactions of the company with related parties
- w. Scrutiny of inter corporate loans and investments

The Audit Committee also reviews the following –

- Management discussion and analysis of financial condition and result of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letter/ letters of internal control weaknesses issued by the Statutory Auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Internal Auditor shall be subject to review by the Audit Committee.
- Statement of deviations, if any.

Meetings and Attendance

During the financial year ended 31st March, 2025, four Audit Committee Meetings were held on 30th May, 2024, 9th August, 2024, 13th November, 2024 and 7th February, 2025. The maximum time interval between any two meetings was within the maximum time allowed pursuant to the Companies Act, 2013 and SEBI Regulations. The Audit Committee also met prior to the finalization of accounts for the year ended 31st March 2025.

The attendance at the Audit Committee Meetings during the financial year ended 31st March, 2025 is as under:

Name of the Director	No. of meetings attended
Smt. Ishani Ray	4
Sri S.N. Bhattacharya	4
Sri Prabir Ray	4
Sri Rohit Bihani	1
Sri Hemant Bangur	4

The Company Secretary was present at all the above meetings.

During the year under review, all recommendations of the Audit Committee were accepted by the Board.

The Chairman of the Audit Committee was present at the last AGM of the Company held on 9th August, 2024.

Internal auditors

The Company has appointed M/s. JKVS & Co. (FRN: 3180863), Chartered Accountants, as Internal Auditors for Financial Year 2024-25 to review the internal control systems of the Company and to report thereon. The report of the Internal Auditors is reviewed by the Audit Committee.

Nomination and remuneration committee

Composition

The Nomination & Remuneration Committee is comprised of three Non-Executive Independent Directors, and one Executive Director. The composition of the Committee is as follows:

The attendance at the Audit Committee Meetings during the financial year ended 31st March, 2025 is as under:

Name of the Director	Position	Category
Sri Prabir Ray	Chairman	Non-Executive Independent Director
Sri S.N. Bhattacharya	Member	Non-Executive Independent Director
Sri Rohit Bihani	Member	Non-Executive Independent Director
Sri Hemant Bangur	Member	Executive Director

The Composition of Nomination & Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulation.

The Company Secretary acts as Secretary to the Committee.

Broad terms of reference

The Terms of Reference of Nomination & Remuneration Committee inter-alia includes following:

- a. Reviewing the overall compensation policy, service agreements and other employment conditions including Annual increments and Commission of Whole-time Directors & Managing Directors
- b. Approving the minimum remuneration payable to Whole-time Directors & Managing Directors in accordance with Schedule V of the Companies Act, 2013, in the event of loss or inadequacy of profits.
- c. Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board their appointment, removal & a policy, relating to the remuneration of the Directors, Key Managerial personnel and other employees and evaluating every Director's performance
- d. Formulating the criteria for evaluation of Independent Directors and the Board
- e. Identifying persons who can be appointed as Directors, Key/ Senior Managerial personnel & recommend to the Board their appointment & removal
- f. Devising a policy for Board diversity
- g. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable



Open air drying of dyed yarn hanks

Meetings and attendance

During the financial year ended 31st March, 2025, three Nomination and Remuneration Committee Meetings were held on 30th May, 2024, 9th August, 2024 and 13th September, 2024.

The attendance at the Nomination and Remuneration Committee Meetings during the financial year ended 31st March, 2025 is as under:

Name of the Director	No. of meetings attended
Sri Prabir Ray	3
Sri S.N. Bhattacharya	3
Sri Rohit Bihani	2
Sri Hemant Bangur	3

The Company Secretary was present at all the above meetings.

The Chairman of the Nomination and Remuneration Committee was present at the last AGM of the company held on 9th August, 2024.



Jute Caddies fed Boiler



Gas fired Boiler

Nomination & remuneration policy

GRI 2-19, 2-20

The Company has formulated a remuneration policy which determines the compensation structure of the Executive/Non Executive Directors. The Company's remuneration policy is in consonance with the existing industry practice and aims at attracting and retaining high caliber talent.

The policy is provided in annexure to the Board's Report and is available on the website of the Company at <https://www.glosterjute.com/policies>.

a. Remuneration to Non-Executive Directors

The Non-Executive Directors are paid remuneration by way

of Commission and Sitting fees. Non-Executive Directors are paid sitting fees - Rs. 20,000/- for each meeting of the Board and Rs. 10,000/- for each Committee meeting thereof, except CSR Committee, where no sitting fees is paid to the Members. The Board of Directors decides the aggregate amount of commission for each year.

b. Remuneration to Whole-time Directors / Managing Directors

The Whole-time Directors & Managing Directors are appointed by the Board at such remuneration as recommended by Nomination & Remuneration Committee and

approved by the Board subject to approval of the Shareholders in a General Meeting. The remuneration package of Whole-time Directors & Managing Directors comprises of salary, perquisites and allowances, commission and contributions to Provident and other Funds as approved by the shareholders at General Meetings. Annual increments are recommended by the Nomination & Remuneration Committee and approved by the Board.

Details of remuneration to all the directors for the year ended 31st March, 2025

Non-Executive Directors

Name of the Director	Sitting Fees (Rs.)	Commission (Rs.)#
Sri Satyendra Nath Bhattacharya	2,10,000	7,00,000
Sri Prabir Ray	2,10,000	7,00,000
Smt. Ishani Ray	1,40,000	7,00,000
Sri Rohit Bihani	70,000	7,00,000
Sri Yogendra Singh	1,20,000	7,00,000*

* to be paid to LIC

Commission to Non-Executive Directors relates to Financial Year 2024-25 which would be paid in 2025-26.

Whole-Time Directors / Managing Directors

Name of the Director	Salary (Rs.)	Allowances and Perquisites (Rs.)	Commission (Rs.)	Service Contract	Notice Period	Severance Fees (Rs.)
Sri Hemant Bangur, Executive Chairman	1,32,00,000	74,35,000	75,00,000	5 years w.e.f. 01.04.2024	3 months	Nil
Sri D.C. Baheti*	70,63,333	31,60,839	-	5 years w.e.f. 01.04.2023	3 months	Nil

*resigned with effect from end of business hours of 13th September, 2024

The company has not issued any stock options.

There was no pecuniary relationship or transaction with Non –Executive Directors vis-a-vis the Company other than payment of sitting fees, commission and reimbursement of expenses incurred by them, if any, for attending meetings.

Stakeholders relationship committee

Composition

The Stakeholders Relationship Committee comprises of two Non-Executive Independent Directors, one Non-executive Director and one Executive Director.

The composition of the Committee is as follows:

Name of the Director	Position	Category
Sri S.N. Bhattacharya	Chairman	Non-Executive Independent Director
Sri Prabir Ray	Member	Non-Executive Independent Director
Sri Yogendra Singh	Member	Non-Executive Non-Independent Director
Sri Hemant Bangur	Member	Executive Director, Promoter

The Company Secretary acts as a Secretary to the Committee.

Broad terms of reference

The terms of reference of the Stakeholders Relationship Committee inter alia includes following:

- transfer/transmission/transposition of shares;
- consolidation/splitting of folios;
- issue of share certificates for lost, sub-divided, consolidated, rematerialised, defaced, etc;
- review of shares dematerialised and all other related matters;
- investors' grievances and redressal mechanism and recommend measures to improve the level of investor services.
- over seeing performance of the Company's Registrars and Share Transfer Agents.
- carrying out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

The Committee has delegated its functions to its Registrar & Share Transfer Agents, M/s. Maheshwari Datamatics Pvt Ltd., to redress shareholders grievances and provide a periodical report to the said committee at every meeting about the grievances received, solved and pending in addition to their existing functions as follows: -

- to approve share transfers;
- to issue duplicate shares against lost or mutilated share certificates;
- to issue shares against consolidation and sub-division;
- to send a summary of complaints redressed on fortnightly basis;
- to send periodical report on transfers & transmission processed, duplicate share certificates issued.

Share transfer formalities are done within the stipulated time period

by the Registrars, M/s. Maheshwari Datamatics Pvt. Ltd. The Compliance Officer is authorised to give effect to share transfers as approved by the Registrars & Share Transfer Agents.

The Share Department of the company and the Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd. attend to all grievances of the shareholders and investors received directly or through SEBI including SEBI Complaints Redress System (SCORES), Stock Exchanges, Department of Company Affairs, Registrar of Companies etc. The Minutes of the Stakeholders Relationship Committee are noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Meetings and attendance

During the financial year ended 31st March, 2025, four Audit Committee Meetings were held on 30th May, 2024, 9th August, 2024, 13th November, 2024 and 7th February, 2025.

The attendance of the Stakeholders Relationship Committee meetings during the financial year ended 31st March, 2025 is as under:

Name of the Director	No. of meetings attended
Sri Prabir Ray	4
Sri S.N. Bhattacharya	4
Sri Hemant Bangur	4
Sri Yogendra Singh	4

The Chairman of the Stakeholders & Relationship Committee of the company was present at the last AGM held on 9th August, 2024

Delisting of company's shares from the Calcutta Stock Exchange Limited (CSE)

The Equity Shares of the Company have been delisted from CSE with effect from 29th January, 2025.

The Equity Shares of the Company continue to be listed on NSE and BSE Limited.

Details of shareholders' complaints received, not solved and pending share transfers

GRI 2-16

No shareholder's complaint was received during the year ended 31st March, 2025. There was no complaint outstanding as on 31st March, 2025.

The number of share transfers and requests for dematerialization pending as on 31st March, 2025 were Nil.

Name, Designation & Address of the Compliance Officer:

Sri Ayan Datta, Company Secretary & Compliance Officer

Gloster Limited

21, Strand Road

Kolkata-700001

Telephone – 033-22309601(4 lines)

E-mail id – cs@glosterjute.com



Corporate Social Responsibility (CSR)

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of your Company has constituted a CSR Committee and has simultaneously approved and adopted a CSR policy based on the recommendations of the CSR Committee.

The CSR Committee's composition as on 31st March, 2025 was as below :-

Name of the Director	Category
Sri Rohit Bihani, Chairman	Non-Executive Independent Director
Sri Yogendra Singh	Non-Executive Non-Independent Director
Sri Hemant Bangur	Executive Chairman
Sri Dharam Chand Baheti*	Managing Director

* resigned with effect from end of business hours of 13th September, 2024

During the financial year ended 31st March 2025 one CSR Committee meeting was held on 30th May 2024.

The attendance at the CSR Committee meeting during the financial year ended 31st March 2024 is as under:

Name of the Director	No. of meeting attended
Sri Rohit Bihani, Chairman	0
Sri Yogendra Singh	1
Sri Hemant Bangur	1
Sri Dharam Chand Baheti*	1

* resigned with effect from end of business hours of 13th September, 2024

Disclosure on material subsidiary companies

The Company has two Material Subsidiary Companies.

Fort Gloster Industries Limited, incorporated in India on 24.09.1890 is a Material Subsidiary of the Company.

In the AGM held on 11th October 2021, M/s Price Waterhouse & Co. Chartered Accountants LLP (Firm Registration No.- 304026E/E-300009) was appointed as Statutory Auditors of Fort Gloster Industries Limited, to hold office up to the conclusion of Annual General

Meeting of the Company for the financial year 2025-26.

Copy of Secretarial Audit report of the Material Subsidiary forms part of this report.

Gloster Nuvo Limited, incorporated in India on 27.01.2020, has become a Material Subsidiary of the Company as per the Audited Financial Statements for the Financial Year 2024-25.

In the AGM held on 30th August 2021, M/s Singhi & Co., Chartered Accountants (Firm Registration

No.- 302049E) was appointed as Statutory Auditors of Gloster Nuvo Limited, to hold office up to the conclusion of Annual General Meeting of the Company for the financial year 2025-26.

The Company is in compliance with the provisions governing material subsidiaries. The Company has formulated the Policy for determining material subsidiaries which is uploaded on the website of the Company and can be accessed at <https://www.glosteriute.com/policies>.

Risk Management

The Company has a Risk Management Policy to strengthen its financial position, safeguarding interest of stakeholders and enhancing its

ability to continue as a going concern and maintain a sustainable growth.

The Company is not required to constitute a Risk Management

Committee as per the Provisions the Listing Regulations.



General Body Meetings

Location and time, venue of last three Annual General Meetings (AGM) are given below:

Financial Year	Day, Date & Time	Venue of the Meeting	Special resolution passed
2021-22	Monday 8th August, 2022 at 11:00 A.M.	Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Deemed Venue: 21 Strand Road, Kolkata 700001	None
2022-23	Saturday 5th August, 2023 at 11:00 A.M.	Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Deemed Venue: 21 Strand Road, Kolkata 700001	None
2023-24	Friday 9th August, 2024 at 11:00 A.M.	Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Deemed Venue: 21 Strand Road, Kolkata 700001	None

No Extra-ordinary General Meeting was held during the year.

The following resolutions are intended to be conducted through Postal Ballot before the Annual General Meeting

- Appointment of Shri Rajappa Shivalingappa (DIN: 02971967) as Director of the Company, – Ordinary Resolution
- Appointment of Shri Rajappa Shivalingappa (DIN: 02971967) as CEO & Whole-time Director of the Company
- and to fix his remuneration.- Special Resolution
- Re-appointment of Ms. Ishani Ray (DIN: 08800793) as an Independent Woman Director of the Company for the second term of five consecutive years. – Special Resolution
- Re-appointment of Shri Rohit Bihani (DIN: 00179927) as an Independent Director of the Company for the second term of five consecutive years. – Special Resolution

Code of conduct

The Board of Directors has adopted the Code of Conduct and Ethics for Directors and Senior Management. The said Code has been communicated to the Directors and the members of the Senior

Management. The Code has also been displayed on the Company's website-www.glosterjute.com. All the members of the Board and the senior management personnel have affirmed compliance with the Code

for the year ended 31st March, 2025 and a declaration to this effect signed by Sri Hemant Bangur, Executive Chairman, forms part of this report.

Code of conduct for prevention of insider trading

In compliance with the Securities & Exchange Board of India (Prevention of Insider Trading) Regulations,

2015, the Company has adopted a "Code of Practices for Fair Disclosure" and "Code of Conduct

for Insider Trading" for prevention of Insider Trading by Company insiders.

Disclosures

a. Related party transactions: All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulation during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with Related Parties during the financial year. Transactions with related parties as per requirements of Indian Accounting Standard are disclosed in Note No. 37 to the Standalone Financial Statements in the Annual Report.

A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

As required under Regulation 23(1) of the Listing Regulation, the Company has formulated a policy on dealing with Related Party Transactions.

The policy on Related Party Transactions has been uploaded on the website of the Company and can be accessed at <https://www.glosterjute.com/policies>.

b. Statutory Compliance, Penalties and Strictures: There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three financial years and no penalties or strictures have been imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India or any other statutory authority in this regard.

c. Whistle blower policy / Vigil Mechanism: Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulation, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct or any other point of concern. The policy has been uploaded on the website of the Company and can be accessed at <https://www.glosterjute.com/policies>. No personnel has been denied access to the Audit Committee.

d. Compliance of mandatory requirements: The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C of Schedule V of the Listing Regulations. The Company has complied with all applicable mandatory requirements of the Listing Regulations during the financial year 2024-25. Quarterly compliance report on Corporate Governance, in the prescribed format, duly signed by the compliance officer is submitted regularly with the Stock Exchanges where the shares of the Company are listed.

e. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: The Company has adopted Prevention of sexual harassment policy and has established necessary

mechanism for protection of women from sexual harassment at work place. No complaints were received during the financial year and there were no complaints pending as at the end of the financial year.

f. Accounting Treatment in preparation of Financial Statement: The financial statements for the year 2024-25 have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

g. Acceptance of Recommendations of Committees by the Board of Directors: The Board has accepted all the recommendation of the committees of the Board which is mandatorily required, in the relevant financial year.

h. Commodity price risks and commodity hedging activities: The Company is exposed to the foreign exchange risk for import of raw material, stores & Capital Goods and export of finished goods and engages in foreign currency hedging with Banks / Stock Exchanges by way of currency forward contracts and currency futures in order to protect its foreign currency exposure from exchange fluctuations.

i. Fees paid/ payable to Statutory Auditors: Total fees for all services paid by the Company and its subsidiaries on a consolidated basis to the statutory auditor and all entities on the network / firm / network entity of which statutory auditor is a part, is given below:

Particulars	Amount Rs. in Lakh	
	31.03.2025	31.03.2024
Audit Fees	30.50	34.50
Other Services	12.00	12.00
Reimbursement of Expenses	1.99	2.40
Total	44.49	50.92

j. Annual Secretarial Compliance Report: Pursuant to Regulation 24A of the Listing Regulations, the Company has obtained the Annual Secretarial Compliance Report for the Financial Year 31st March 2025 confirming compliance of applicable SEBI Regulations and circulars thereunder.

k. Details of Utilization of funds raised through preferential allotment or qualified institutional placement: The company has not raised any funds through preferential allotment or qualified institutional placement during the year under review.

l. Disclosure by the Company and its subsidiaries of 'Loans and advances' in the nature of loans to firms/companies in which directors are interested by name and amount. The Company has not given any loans or advances to any firm or companies in which directors are interested.

Loans granted to subsidiaries are given in the Notes to Standalone Financial Statements.

m. Certificate from Practicing Company Secretary regarding non-debarment and non-disqualification of Directors: The Company has received declaration from all the Directors on the Board of the Company that they are not debarred or disqualified from being appointed or continuing as directors of companies by SEBI/ MCA or any other such statutory authority. A certificate received from Mrs. Sweety Kapoor, Practising Company Secretary in this regard forms part of this report.

n. CEO/CFO Certification: Shri Hemant Bangur, Executive Chairman and Shri Ajay Kumar Agarwal, CFO have issued a certificate according to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

o. Disclosure of adoption of Non-mandatory requirements as specified in Part E of Schedule II of Listing Regulations are as under:

- Non-Executive Chairman's Office: The Company has an executive Chairman.
- Shareholder's Rights: As the quarterly and half yearly financial performance along with significant events are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders separately.
- Modified opinion in Auditors Report: Company's financial statement for the year 2024-25 does not contain any modified audit opinion.
- Reporting of Internal Auditors: The Internal Auditors of the Company submit reports to the Audit Committee.

Means of communication

(i) The Unaudited quarterly/ half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year.

(ii) The approved Unaudited quarterly/ half yearly results and Audited financial results are forthwith sent to the Stock Exchanges and are generally

published in Economic Times (in English) & Ei Samay (in Bengali) newspaper.

(iii) The Company's Annual Reports, financial results and official news releases are displayed on the Company's website www.glosterjute.com on a dedicated section "Investors" wherein information for shareholders are available.

(iv) No formal presentations were made to the institutional investors and analysts during the year under review.

(v) Management Discussion and Analysis Report forms part of the Annual Report.

(vi) The Company has an exclusive designated e-mail id for Shareholders/ Investors and they may write to the Company at cs@glosterjute.com.

Disclosure requirements for certain types of agreements binding listed entities under regulation 30A (2) of listing regulations

There are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary

or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management

or control of the listed entity or impose any restriction or create any liability upon the listed entity as on the date of notification of clause 5A to Para A of Part A of Schedule III of Listing Regulations.

General shareholder information

Detailed information in this regard is provided in the section 'Shareholder Information' which forms part of this Annual Report.

Annual Report on Corporate Social Responsibility (CSR) Activities

1. Brief outline on CSR Policy of the Company

The Company is conscious of its social responsibilities and acts as a responsible corporate citizen. The Company believes that integrating social, environmental and ethical responsibilities into the governance

of businesses ensures their long-term success, competitiveness and sustainability.

The CSR Committee has developed a CSR Policy which lays down basic

principles and the general framework of action for the Company to fulfil its CSR obligations in accordance with the framework of the Companies Act, 2013.

2. Composition of CSR Committee:

Sl. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri Rohit Bihani*	Chairman/Independent Director	1	0
2	Shri Hemant Bangur	Member / Executive Chairman	1	1
3	Shri Yogendra Singh	Member /Non Executive Director	1	1
4	Shri Dharam Chand Baheti**	Member / Managing Director	1	1

Appointed as Chairman w.e.f. 13th September 2024

** Ceased to be a Member w.e.f. 13th September 2024

3. Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

Composition of CSR committee – <https://www.glosterjute.com/assets/pdf/committee/Committee.pdf>

CSR Policy – <https://www.glosterjute.com/policies>

CSR projects approved by the board – <https://www.glosterjute.com/policies>

4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not applicable

5. a. Average net profit of the company as per section 135(5) – Rs. 84,45,31,228/-

b. Two percent of average net profit of the company as per section 135(5) – Rs. 1,68,90,627/-

c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years – NIL

d. Amount required to be set off for the financial year, if any – Rs. 1,33,79,579/-

e. Total CSR obligation for the financial year [(b)+(c)-(d)] – Rs. 35,11,046/-

6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 2,61,15,447/-

b. Amount spent in Administrative Overheads: NIL

c. Amount spent on Impact Assessment, if applicable: Not Applicable

d. Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 2,61,15,447/-

e. CSR amount spent or unspent for the Financial Year:

Unspent (in Rs.)

Total Amount Spent for the Financial Year (in ₹)	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of Transfer	Name of the fund	Amount	Date of transfer
₹2,61,15,447/-				Nil	

(f) Excess amount for set-off, if any:

Sl. No	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 1,68,90,628/-
(ii)	Total amount spent for the Financial Year	Rs. 2,61,15,447/-
(iii)	Excess amount spent for the Financial Year [(i)-(ii)]	Rs. 92,24,822/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Rs. 92,24,822/-
(vi)	Amount of excess spent during last financial year, i.e., 2023-24	Rs. 1,33,79,579/-
(vii)	Total amount available for set off in succeeding Financial Years [(v)+(vi)]	Rs. 2,26,04,401/-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of transfer		
1	2022-23	NA	NIL	NA	NIL	NA	NIL	NA
2	2021-22	NA	NIL	NA	NIL	NA	NIL	NA
3	2020-21	NA	NIL	NA	NIL	NA	NIL	NA

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No.

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135:

Hemant Bangur

Executive Chairman and Member of CSR Committee

DIN: 00040903

Rohit Bihani

Independent Director and Chairman of the CSR Committee

DIN: 00179927

Ethics and transparency

GRI 2-23, 2-26

At Gloster, ethics and transparency form the foundation of our governance and business practices. We are committed to responsible sourcing, fair employee treatment, and regulatory compliance while ensuring safe working conditions and reducing environmental impacts. Open communication within our practices builds trust among customers, employees, investors, and regulators. Our Code of Conduct provides clear guidance for directors, management, and employees, reinforcing accountability across all operations.

Remuneration and Compensation Practices

GRI 2-21

Gloster's workforce is predominantly composed of workers engaged through the unorganized sector, where wage structures are not standardized and differ considerably from those applicable to formal employment categories. Due to these inherent variations, disclosure of the ratio of the highest-paid individual's compensation to the median compensation of employees, as stipulated under GRI 2-21, would not yield meaningful or comparable insights. Accordingly, the Company has chosen to omit this disclosure. Nevertheless, Gloster remains committed to ensuring fair wages, strict compliance with applicable labour laws, and fostering equitable and responsible employment practices across its operations.

Anti-corruption and Anti-competitive behaviour

GRI 205, 205-1, 205-2, 205-3, 206, 206-1

We maintain zero tolerance for corruption, bribery, and anti-competitive practices, guided by our **Code of Ethics & Conduct**. The **Whistleblower Policy** enables confidential reporting of unethical behavior, ensuring integrity in decision-making.

ZERO

incidents of corruption, fraud or anti-competitive behavior were reported in FY 2024-25

Public policy positions and socio-economic compliance

GRI 415-1

At Gloster does not engage in political contributions or influence. Our policies strictly prohibit anti-competitive practices and bribery. We continue to uphold socio-economic standards that prioritize fair labor practices, responsible resource use, and safe production processes.

ZERO

legal actions or penalties were recorded against the company in FY 2024-25

Collaborations and Partnerships



Sowing of Jute seeds

Non-compliance with laws and regulations in the social and economic area

GRI 419-1

We fully comply with social, economic, and environmental regulations. In FY 2024-25, Gloster reported zero monetary fines or sanctions related to non-compliance, reinforcing our reputation as a responsible and compliant organization.

ZERO
monetary fines or sanctions related to non-compliance, reinforced on our company in FY 2024-25

Data privacy and security

GRI 418, 418-1

Protecting data integrity remains a top priority. In FY 2024-25, we strengthened our digital systems with enhanced cybersecurity protocols and stricter access controls through SAP B1. We are building a robust data privacy framework to safeguard customer, employee, and operational data.

ZERO
Data breaches were reported in FY 2024-25

Conflict of Interest

GRI 418, 418-1

At Gloster, potential conflicts of interest are addressed through our Whistle Blower Policy, which requires immediate disclosure and recusal by any Board member, Audit Committee member, or officer with a conflict. In cases involving the Chairperson/CEO, matters are referred to the Audit Committee for independent review. The Vigilance Officer reports regularly to the Audit Committee, which updates the Board on a quarterly basis. Any non-disclosure attracts disciplinary action under our Code of Conduct.

ZERO
cases of conflict have been reported in FY 2024-25

Market presence

We have carried out a comprehensive assessment of potential risks and opportunities to strengthen the resilience and effectiveness of our operations, controls, and strategies. This forward-looking approach reflects our commitment to strong risk management and opportunity mapping, while reinforcing our market position and driving long-term sustainability.

Ratios of Standard Entry-Level Wage by Gender Compared to Local Minimum Wage

GRI 202-1

We recognize that fair and transparent compensation is central to building a motivated and resilient workforce. We go beyond statutory compliance by ensuring that all wages meet or exceed minimum wage regulations and reflect industry benchmarks. Guided by the collective agreement within our sector, we have set an entry-level wage of INR 485 per day, reinforcing both our legal compliance and our responsibility toward employee welfare.

Our compensation framework is not limited to wages alone—it is designed to promote equity, inclusivity, and long-term financial security for our employees. In addition to fair pay, we emphasize on structured benefits that strengthen overall wellbeing. These practices not only safeguard employee interests but also create a culture of trust, accountability, and mutual growth.

By embedding ethical compensation practices into our broader sustainability strategy, we aim to foster a work environment where employees feel valued, empowered, and motivated to contribute to the company's long-term success. This integrated approach positions Gloster as a responsible employer, balancing business goals with the welfare of our people and the communities we operate in.

Proportion of Senior Management Hired from the Local Community at Significant Locations of Operation

GRI 202-2

Our recruitment strategy is designed to create a strong balance between community upliftment and organizational growth. For entry-level roles, we run a structured program that focuses on local underprivileged youth, providing them with hands-on training, stipends, and access to statutory benefits upon successful completion. For senior management,

we rely on established recruitment channels such as leading publications and specialized consultants, while junior management hiring is supported through our collaborations with reputed technical institutes in the jute and textile sectors. To build a diverse and future-ready talent pool, we also strengthen our recruitment efforts through

partnerships with industry associations, academic institutions, trade unions, and community-based organizations. This integrated approach not only ensures a steady pipeline of skilled professionals but also reinforces our commitment to social responsibility and sustainable business growth.

Infrastructure Investments and Services Supported

GRI 203-1, 203-2

Our commitment to fostering social and economic progress is reflected in our targeted infrastructure investments and community services, which are informed by a systematic evaluation of local needs. Our community development efforts focus on three core areas:



Protecting natural habitat

We continued to strengthen our infrastructure to enhance operational efficiency and support new ventures. Key projects included:



Proportion of Spending on Local Suppliers of Raw Jute

GRI 204-1

In accordance with BRSR Principle 8, our organization has implemented a comprehensive preferential procurement policy that underscores our commitment to fostering inclusive growth and equitable development. This strategic framework prioritizes the procurement of raw materials from within our home state, enabling

us to advance multiple organizational imperatives. Our procurement methodology systematically engages vulnerable and marginalized groups in our supply chain, thereby contributing to sustainable economic development. Furthermore, this localized approach optimizes operational efficiency through

reduced transportation and logistics expenses while enhancing our quality control capabilities and supply chain traceability. Through this structured procurement framework, we continue to generate meaningful employment opportunities and strengthen our regional economic ecosystem.

Economic performance

GRI 201

Economic performance extends beyond financial metrics to include societal well-being, environmental sustainability, and quality of life. We prioritize long-term stakeholder value through sustainable practices, responsible decisions, and a holistic approach to value creation.

Direct economic value generated and distributed

GRI 201-1

We generate direct economic value through operational revenue, material costs, and annual profit, consistently meeting customer demands with efficient resource use.

Parameters	Unit of measurement	FY 2022-23	FY 2023-24	FY 2024-25
Cost of materials consumed	INR Million	3,923	3,238	4,087
Total Income	INR Million	7,361	6,602	7,609
Profit for the Year	INR Million	544	244	133

Economic value generated

Economic value is distributed to employees via salaries, provident fund contributions, and welfare expenses, ensuring comprehensive compensation and benefits.

Parameters	Unit of measurement	FY 2023-24	FY 2024-25
Interest income from financial assets measured at amortised cost	INR Million	30.90	24.61
Interest income from financial assets measured at FVTPL	INR Million	7.4	9.8
Dividend income from investments designated at FVOCI	INR Million	1.70	-
Rental income	INR Million	0.94	0.94

Economic value distributed

We distribute economic value to our employees through various channels, including salaries, contributions to provident and other funds, as well as expenses for the welfare of our workers and staff. Below is a summary of our employee compensation and benefits.

Employee benefit expenses	Unit of measurement	FY 2023-24	FY 2024-25
Salaries, Wages & Bonus	INR Million	1,045.9	1,127.8
Contribution to Provident and Other Funds	INR Million	151.65	167.45
Workmen and Staff Welfare expenses	INR Million	5.82	9.2
Total	INR Million	1,203.38	1,294.54

Financial implications and other risks and opportunities due to climate change

GRI 201-2

Jute cultivation faces multiple risks stemming from various factors, particularly climate change. This can result in natural disasters such as cyclones and droughts, which impact water availability for jute farming and cause fluctuations in surface temperatures. These changes significantly affect jute cultivation in several ways.

Natural Calamities

In 2024-25, jute production in India declined by around 9% compared to the previous year, primarily due to severe floods in West Bengal and Assam that damaged crops and disrupted retting processes, affecting fiber quality. Despite higher MSP support, environmental challenges and increased cultivation costs contributed to reduced production.



Water Availability

Climate change is disrupting not only jute cultivation but also the downstream processing and manufacturing of jute products. Irregular rainfall patterns and changes in the hydrological cycle have reduced surface water availability, resulting in suboptimal retting of jute. This directly affects the fiber's quality and contributes to declining productivity.



Surface Temperature Fluctuations

Jute growth is highly sensitive to temperature, which plays a critical role in the crop's metabolic processes. Climate-induced fluctuations in surface temperatures are hindering plant growth, leading to reduced yields and significant crop damage.



At Gloster, challenges are opportunities for growth. We assess risks and opportunities thoroughly, enhancing operations, controls, and strategies while proactively strengthening our market presence.



Defined benefit plan obligations and other retirement plans

GRI 201-3

Retirement benefit plans are integral to our compensation packages, ensuring employees' long-term financial security. This commitment fosters a positive work environment and cultivates a stable, loyal workforce. The benefits we offer include:



Pension

We adhere to the Employees' Pension Scheme of 1995, under which the Company contributes to defined contribution plans for all eligible employees and workers. This ensures that they receive a fixed pension upon retirement, calculated on their basic salary.

Gratuity

Our gratuity scheme is managed through a Trust and functions as a defined benefit plan. The Trust's funds are administered by approved insurance companies. In line with the Payment of Gratuity Act, 1972, each employee is entitled to a benefit equivalent to fifteen days' last drawn salary for every completed year of service. This benefit becomes payable upon retirement or separation from the Company, whichever occurs earlier.

Flexible Retirement Transition

We offer flexible work arrangements and phased retirement options, allowing employees to smoothly transition into retirement. These options provide opportunities to take on alternate roles as they approach the later stages of their careers.

Compensated Absence

Our compensated absence policy, commonly referred to as paid time off (PTO), allows employees to take leave with pay for various reasons. This includes vacation, illness, holidays, personal days, and other approved categories of leave, ensuring work-life balance and employee well-being.

Dividend and taxes

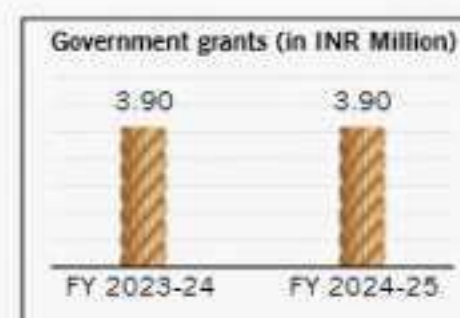
GRI 201-4

We uphold financial responsibility by distributing profits to shareholders through dividends and ensuring timely compliance with tax laws to avoid penalties or legal issues.

Financial grants received from government

GRI 201-4

We evaluate economic performance by comparing government grants received with taxes paid. These grants, linked to our investments in property, plant, and equipment, are free of unmet conditions or contingencies.



Supply chain management

GRI 308-1, 308-2, 414-1, 409-1

At Gloster, we are committed to fostering long-term, sustainable partnerships with our suppliers and contractors. Our procurement strategy is built on trust, transparency, and collaboration, ensuring not only the delivery of superior quality but also

strict compliance with environmental and labour regulations. We uphold ethical labour practices across our supply chain, safeguarding worker rights, promoting fair trade standards, and working to reduce our carbon footprint. By integrating

sustainable materials, adopting waste reduction measures, and collaborating with environmentally responsible suppliers, we align our operations with global sustainability principles and contribute to a more resilient value chain.



Our organic farming initiatives

At Gloster, sustainability guides our product design and material management across the entire life cycle - from raw material sourcing to recycling. In 2013, we pioneered organic jute cultivation by partnering with the **Central Research Institute for Jute and Allied Fibres (CRIJAF)** and the **Institute of Market Ecology (IMO)** to obtain certification under the **National**

Program for Organic Production (NPOP). To scale this initiative, we collaborated with **Society for Equitable Voluntary Actions (SEVA)**, enabling effective on-ground implementation. This program not only advances eco-friendly production but also strengthens farmer livelihoods, positioning Gloster as a leader in sustainable jute.



Organic jute cultivation hierarchy



In addition to supplier governance, we have taken pioneering steps to encourage sustainable sourcing. Our Organic Farming Program, launched in 2013 with support of the Central Research Institute for Jute and Allied Fibres (CRIJAF) and IMO Organic as our certifier, reflects our commitment to environmental stewardship. Certified under the National Program for Organic Production (NPOP), this program has steadily expanded,

building a network of 461 certified organic farmers, covering 98.5 hectares of cultivation area, and achieving an organic jute yield of 309.09 MT in 2024.

Our partnership with the Society for Equitable Voluntary Actions (SEVA) has been instrumental in scaling organic cultivation practices. Our localized procurement strategy has yielded significant results, with

92.15% of materials sourced from within the district and neighbouring districts, while is directly 14.48% procured from MSMEs and small producers. This integrated approach to supply chain management ensures efficient resource utilization, waste reduction, and enhanced productivity while maintaining our commitment to environmental sustainability and social responsibility.

Supply chain assessment

Recognizing that many suppliers operate in the unorganized sector, we conduct comprehensive assessments covering compliance, workplace safety, human rights issues like forced labour and child labour, fair labour practices, and environmental responsibility. Through regular audits, capacity-building programs, and targeted engagement, we don't just monitor performance—

we actively support suppliers in achieving industry best practices.

Every supplier follows our internal Code of Conduct and undergoes rigorous evaluation using standardized SOPs and performance checklists. New suppliers' complete thorough due diligence during onboarding, while existing partners undergo semi-annual assessments, including physical evaluations

when necessary. Our purchase department leads these reviews, ensuring consistent accountability and fostering resilience across the entire value chain.

Gloster adopts a structured approach to supplier engagement by broadly categorizing its partners into three groups—Raw Jute Suppliers, Manufacturing Partners, and Store/Consumable Product Suppliers—

enabling tailored assessment and monitoring based on their role in operations. The Company works closely with nearly 300 regular suppliers from the Stores Purchase category, of which 23 key suppliers (13%) have been prioritized for

ESG assessments. While a large share of raw jute sourcing comes from the unorganized sector, Gloster proactively focuses on capacity building, knowledge-sharing, and awareness programs to embed sustainability practices across its

supply chain. By extending support and guidance beyond compliance, the Company strives to foster a culture of responsible sourcing and continuous improvement, ensuring long-term resilience and sustainability of its value chain.

Innovation, research and development

At Gloster, innovation, research, and development form the foundation of our sustainability journey in the textile industry. These initiatives empower us to create eco-friendly materials—such as organic, recycled, and biodegradable fibers—while adopting cleaner and more energy-

efficient production methods. By improving product durability and recyclability, we actively contribute to building a circular economy.

Our continuous pursuit of new techniques and applications keeps us at the forefront of textile innovation,

enabling us to meet the evolving expectations of our customers while fulfilling our environmental responsibilities. To strengthen this commitment, we strategically prioritize and invest in activities that drive innovation, research, and development.

New product development

New Product development

Analyzing market trends and consumer preferences to design and create innovative products that cater to evolving demands.



Process development

Enhancing the efficiency and sustainability of production processes for jute-based products, ensuring optimized resource utilization.



Enhancing Environmental Compliance

Replacing harmful processing chemicals with eco-friendly alternatives to ensure that our processes meet environmental safety standards.



Ensuring Product Quality

Adhering to stringent product quality standards to strengthen trust and reliability with our clients.



Our Product R&D team drives innovation by developing new offerings through a thorough assessment of customer requirements, our existing product portfolio, emerging consumer trends, and evolving regulatory standards. The team designs and executes experiments with careful analysis of outcomes to ensure reliability and effectiveness. In addition, feasibility studies are undertaken to assess the commercial viability of these innovations. The figure below illustrates the new products introduced by our R&D team during the reporting period.



New Products



Jute Webbings

Gloster has introduced a new line of jute webbings, produced in natural and diverse colours, and available in various widths, weights, and lengths. These webbings serve as an eco-friendly and durable alternative material, with applications such as shopping bag handles and other sustainable lifestyle products.



Blended yarns

As part of our product diversification, Gloster has developed fine fabrics catering to apparel and lifestyle segments. These fabrics are made using jute-blended and jute-viscose yarns, with further developments for apparel use currently in progress.



Process development

At Gloster, process development focuses on enhancing the efficiency of jute product manufacturing through various initiatives led by our R&D team. Our key efforts include selecting the highest quality raw

jute based on attributes such as strength and lustre that align with yarn quality standards. Additionally, we employ enzyme treatments on raw jute to improve the softening process of the fibers. We have also

replaced traditional adhesives like Tamarind Kernel Powder (TKP) with alternatives that offer stronger adhesive properties, thereby increasing the strength of the yarn.

Comparative Life Cycle Impact Assessment of shopping bags and sacks

In alignment with our commitment to advancing sustainable material choices, a Life Cycle Assessment (LCA) study was conducted to evaluate

the environmental performance of jute shopping bags and sacks in comparison with conventional plastic and paper bags / sacks. The study followed a cradle-to-

grave approach, encompassing all stages from raw material extraction to the disposal of the finished product.

Objective and Scope

The objective of this study was to assess and compare the environmental impacts associated with jute-based packaging products in comparison to that of plastic, and paper alternatives across the below selected impact indicators:



The functional unit is defined as the environmental footprint associated with 30 uses of shopping bags (15 kg carrying capacity) and 12 uses of sacks (69 kg carrying capacity), representing an equivalent material transport service to ensure comparability across materials.

Methodology

The study adhered to the principles outlined in ISO 14044 standards for LCA. Data was collected from credible secondary databases, industry sources, and published literature to model each bag type's life cycle.

Key findings

The comparative LCA revealed the following trends:

Water Use:

Cotton is the most water-intensive because of irrigation needs, and paper also consumes large volumes during pulp processing. Jute again performs best due to its rain-fed cultivation and low processing water demand.

Eutrophication – Marine:

Cotton and paper show higher marine impacts linked to fertilizer leaching and effluent discharges, whereas jute has relatively low effects.

Climate Change:

Jute bags and sacks have the lowest greenhouse gas emissions due to renewable raw material and low processing energy. Paper and plastic options show higher emissions because of energy-intensive production and fossil-based inputs.

Eutrophication – Freshwater:

Jute performs better as it requires minimal fertilizers. Paper and cotton cause higher nutrient emissions from pulping chemicals and agricultural runoff.

Acidification:

Paper packaging contributes the most due to chemical pulping and energy use, while jute shows minimal acidifying emissions.



Conclusion

The LCA findings underscore the potential of jute-based packaging products as a sustainable alternative to single-use plastic and paper products. While improvements in water efficiency and waste treatment can further enhance jute's environmental profile, its biodegradability, renewability, and low carbon footprint make it an integral part of our circular and low-carbon material strategy.

Enhancing Environmental Compliance

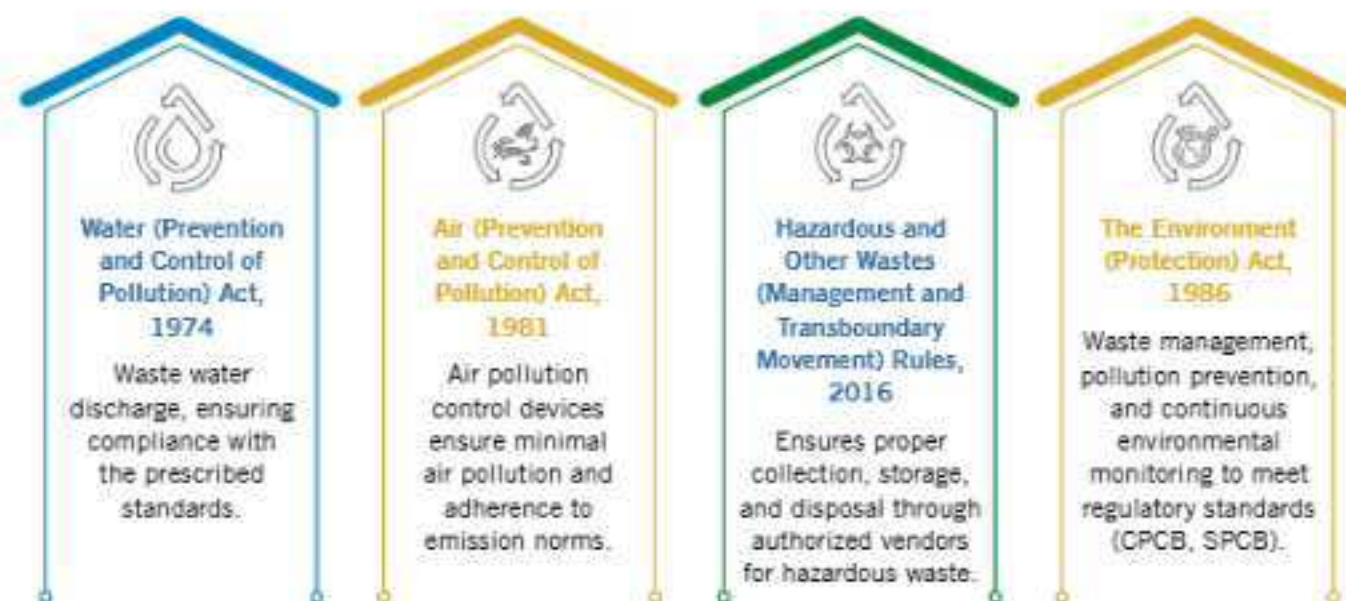
We are committed to achieving and maintaining environmental standards in our operations, in alignment with national regulatory frameworks and international sustainability

benchmarks. Our R&D team consistently monitors processes and works diligently to identify harmful chemicals, striving to replace them with eco-friendly alternatives. To

further enhance environmental compliance, Gloster Limited has undertaken the following initiatives:



The following environmental compliances are fulfilled as part of our sustainability efforts:



Ensuring Product Quality

Our products are designed to build customer trust, enhance satisfaction, and solidify our reputation in the market as a producer of high-quality, sustainable jute products. To further strengthen our quality assurance processes, we have invested in advanced technologies,

including digital moisture meters for precise measurement of substrate moisture levels and electronic fibre bundle strength testers for accurate assessment of jute fibre strength. These investments enable us to achieve greater precision in evaluating fibre quality, allowing

us to select the best fibres for yarn production. Our R&D team is committed to ensuring that every product meets the necessary standards, complies with regulations, and exceeds.

Marketing and Labelling

As a natural fiber, jute does not require product labelling. However, for products exported to developed countries, we strictly adhere to the respective geographical product quality standards. Our R&D team also ensures that our food-grade jute bags comply with the evolving

requirements of the IJO 98/01 standard, which is the leading standard for food grade packaging in India. During the reporting period, there was one incident of non-compliance related to product and service information and labelling, and no incidents of non-compliance

regarding market communications. We combine our efforts to strengthen economic performance with robust data management practices, which protect our business from economic risks.



Conserving our Planet

Material Topics

Climate change and Emissions Management

Water Management

Waste Management

UN SDG Alignment



Conserving our planet

As a natural, biodegradable, and renewable fibre, jute offers us a unique opportunity to contribute meaningfully to global climate goals while supporting livelihoods. We recognize our responsibility to conserve resources, minimize emissions, and promote circular practices across our operations. Guided by this commitment, we continuously invest in cleaner technologies, responsible sourcing, and eco-conscious innovation, ensuring that our growth works in harmony with the planet we all share.

Oversight of our environmental agenda rests with the Board of Directors and the Corporate Social Responsibility Committee, ensuring that policies, targets, and performance remain aligned with our long-term sustainability goals. Operational teams drive implementation on the ground, translating commitments into measurable outcomes across all facilities.

To institutionalise these commitments, we follow the Business Responsibility and Sustainability Reporting (BRSR)

Policy, which serves as our guiding framework for compliance, accountability, and continuous improvement. This policy is reviewed periodically to ensure alignment with evolving regulatory standards, climate priorities, and stakeholder expectations. Complementing this, our comprehensive Environmental Management System (EMS), certified under ISO 14001:2015 and seamlessly integrated with our ISO 9001:2015 quality management framework, provides the structural foundation for our environmental stewardship initiatives.

Our environmental approach is anchored in six strategic pillars:

Energy Efficiency and Renewable Integration



We consistently improve energy efficiency while exploring opportunities to increase the share of renewable energy in our operations.

Emissions Management



We monitor and mitigate greenhouse gas emissions and air pollutants, contributing to national and global climate action goals.

Waste Reduction and Circularity



We minimise waste generation through innovative recycling, upcycling, and responsible disposal practices, embedding circularity across operations.

Water Stewardship



We adopt conservation measures, advanced treatment systems, and recycling technologies to optimise water use and safeguard local ecosystems.

Responsible Materials Management



We promote the sustainable sourcing of raw jute and efficient use of natural resources to ensure long-term availability and supply chain resilience.

Ecological Preservation and Biodiversity



We extend our responsibility beyond operations by fostering biodiversity, developing green belts, and supporting ecosystem balance.

These pillars are reinforced by supplier engagement, employee sensitisation, and audit mechanisms that create a culture of accountability and continuous improvement. Through this integrated approach, we strive to set new benchmarks in sustainable jute manufacturing.

We are proud to report that in FY 2024-25, there were no instances of environmental non-compliance, reflecting our commitment to maintaining the highest standards of environmental performance while contributing to a greener and more resilient future.



No instances of environmental non-compliance in FY 2024-25

Rain water harvesting pond

Climate strategy

GRI 102-1, 102-2, 102-3

Gloster Limited recognizes that climate change is not only an environmental concern but also a material business risk with direct implications for operational continuity, supply chain resilience, and stakeholder trust. Our climate strategy is integral to building long-term resilience, enabling us to mitigate risks from changing weather patterns, resource constraints, and evolving regulations, while also advancing opportunities in energy efficiency, renewable integration, and sustainable water management. By embedding climate considerations across our operations and supply chain, we align with global climate

goals and reinforce our commitment to creating sustainable value for all stakeholders.

As a leading player in the jute manufacturing industry, Gloster is uniquely positioned at the intersection of sustainable natural fibre demand and climate-sensitive agricultural value chains. Gloster aims to demonstrate resilience, responsibility, and readiness in navigating a low-carbon future.

Climate change presents both material risks and emerging opportunities that directly influence business continuity, operational efficiency, and long-term resilience. To address these challenges in a

structured and transparent manner, climate risk assessment has been undertaken.

The organizational boundary covers the Ananya unit and DTA unit at Bauria, Howrah, which represent key operational hubs. This boundary has been chosen to capture the most material exposures to climate-related risks within core production activities.

By embedding this climate risk assessment into strategic planning, the organization strengthens its ability to anticipate challenges, adapt operations, and contribute to sustainable growth in an evolving regulatory and environmental landscape.

Climate Risks: Physical and Transition Dimensions

The jute manufacturing operations at Howrah-Bauria and DTA units are directly shaped by climate-related risks, given the sector's strong dependence on agricultural supply chains, water-intensive processing, and sensitive manufacturing conditions. These risks manifest in

two critical dimensions: physical and transition.

Physical risks:

include vulnerability of raw jute to floods, cyclones, irregular monsoons, and rising temperatures, affecting fiber quality, supply stability, and

operational efficiency. Transition risks arise from stricter sustainability regulations, market demand for traceable and eco-certified products, and the need to shift to renewable energy, with potential impacts on compliance costs, competitiveness, and reputational standing.

Methodology for Climate Risk Assessment

The climate risk assessment employs a structured methodology integrating globally recognized frameworks and analytical tools, classifying risks into acute and chronic categories. Acute risks—including riverine, coastal, and urban floods, droughts, cyclones, extreme heat, earthquakes, landslides, wildfires, and water stress—were assessed under a baseline scenario using

WRI Aqueduct for water-related risks and ThinkHazard for hazards like earthquakes and cyclones. Chronic risks, such as water stress, temperature, and precipitation variations, were evaluated using forward-looking climate scenarios based on SSPs combined with RCPs (SSP1 RCP2.6, SSP2 RCP4.5, SSP3 RCP7.0, SSP5 RCP8.5) across near-term (2020–2039),

mid-term (2040–2059), and long-term (2080–2099) horizons. Data from the World Bank Climate Knowledge Portal ensures alignment with international climate models, enabling robust identification of both immediate and evolving risks to inform resilience planning and strategic decision-making.

Acute Physical Climate Risks

Acute risks are short-term, event-driven hazards arising from extreme weather events such as floods, cyclones, heatwaves, or droughts. For an industrial unit like a jute manufacturing facility, which depends on uninterrupted operations, steady raw material supplies, and stable community infrastructure, acute risks pose significant challenges. These risks can directly disrupt factory operations, damage assets, and affect supply chains, while also threatening worker safety and community well-being.

The acute physical risk profile of the Howrah-Bauria region Ananya and DTA unit indicates a concentration of high-impact hazards such as flooding, cyclones, and extreme heat. Addressing these requires investment in climate-resilient infrastructure, robust emergency response systems, and water-efficient practices, alongside engagement with local communities to strengthen adaptive capacity.

Acute physical risk	Production Unit – Howrah
River flood	High
Cyclone	High
Extreme heat	High
Wildfire	High
Urban flood	High
Earthquake	Medium
Water scarcity	Medium
Landslide	Very low
Coastal flood	Extremely high
Drought risk	Medium-high

Acute Physical Risk	Potential Impact	Gloster's Mitigation Initiatives
Cyclones	<ul style="list-style-type: none"> Structural damage to facilities Disruption of operations Loss of stored goods 	<ul style="list-style-type: none"> Installation of tin sheds at terrace level for additional protection Chimneys fitted with guard brackets to withstand strong winds Strengthened drainage systems to manage heavy rainfall Secured storage systems to avoid cyclone damage
Flooding	<ul style="list-style-type: none"> Ingress of floodwater Damage to infrastructure and materials Operational downtime 	<ul style="list-style-type: none"> Construction of high boundary walls to prevent water ingress Pumping arrangements to evacuate accumulated water
Soil Erosion	<ul style="list-style-type: none"> Weakening of structural foundations Increased risk of waterlogging 	<ul style="list-style-type: none"> Proper drainage at site edges Soil protection measures to ensure structural stability of legs and foundations Wooden logs embeded on riverbanks to control erosion and stabilize soil
Extreme Temperature & Heatwaves	<ul style="list-style-type: none"> Worker heat stress Higher cooling requirements Equipment inefficiency 	<ul style="list-style-type: none"> Air circulation and ventilation systems to reduce heat stress Installation of water coolers

Acute Physical Risk	Potential Impact	Gloster's Mitigation Initiatives
Dust & Air Pollution	<ul style="list-style-type: none"> Air quality deterioration Worker health and safety risks Higher cleaning and maintenance needs 	<ul style="list-style-type: none"> Deployment of cyclone dust extraction systems Installation of sweeper systems for continuous dust control

Chronic Physical Climate Risks

Chronic climate risks refer to long-term, gradual shifts in climate patterns that can impact operational continuity, supply chains, and community resilience. Unlike

acute events such as floods or cyclones, chronic risks manifest over decades and include variations in temperature, precipitation, and water availability. At Gloster, we recognize

that understanding and mitigating these risks is essential to sustaining operational efficiency, resource management, and stakeholder well-being.

Risk Assessment Framework

To assess chronic risks, we adopt a scenario-based approach using the latest climate projections. Our assessment incorporates three pathways to 2080:

- Pessimistic Scenario (SSP5-RCP8.5): High-emission, business-as-usual trajectory
- Business-as-Usual Scenario (SSP3-RCP7.0): Medium-emission trajectory with slower adaptation
- Optimistic Scenario (SSP1-RCP2.6): Low-emission

trajectory with strong mitigation. We focused on our operational hub in Bauria and DTA units, evaluating water stress, temperature variation, and precipitation changes as key indicators of chronic climate risk.

Gloster's chronic climate risk assessment reveals that water stress is projected to remain consistently low across all scenarios, indicating minimal disruption to water-dependent processes. In contrast, temperature increases pose moderate to high risks, with rising heat expected to strain worker

safety, energy demand, and jute fiber quality. Precipitation changes emerge as the most severe long-term challenge, with rainfall projected to decline by 17–40% across scenarios, creating high to very high risks for water availability and operational continuity. Together, these findings highlight that while water stress may not be an immediate concern, increasing temperatures and declining rainfall represent gradual but significant risks that require proactive adaptation and long-term resilience planning.

Gloster's Adaptive Measures

Our approach is to build resilience through sustainable sourcing, energy and emissions management, water stewardship, and circular material use—each directly linked to mitigating chronic physical risks.

Chronic Physical Risk	Potential Impact	Gloster's Mitigation Initiatives
Temperature Rise	<ul style="list-style-type: none"> Worker heat stress Higher energy demand for cooling Risk to raw jute fiber quality during storage & processing 	<ul style="list-style-type: none"> Upgradation of energy-efficient equipment (boilers with ESPs, LED lighting, VFDs) Advanced humidification air systems for temperature regulation Employee sensitisation programmes for heat safety Eco-friendly mobility options (e-scooters, battery bikes) to reduce heat-trapping emissions Installation of Turbo ventilator on rooftop
Declining Precipitation	<ul style="list-style-type: none"> Stress on retting and washing processes Reduced water availability for operations & communities 	<ul style="list-style-type: none"> Advanced Effluent Treatment Plants (ETPs) with water reuse for gardening, landscaping, firefighting Rainwater harvesting and closed-loop water systems Low water retting methodology
Water Stress (Low overall, but local variability possible)	<ul style="list-style-type: none"> Potential strain during peak demand Competition for resources with communities 	<ul style="list-style-type: none"> Organic jute cultivation supported by Gloster, encouraging healthy soils & resilient cropping ETPs ensuring reduced dependency on freshwater Organic farming promoting natural resource balance Low water retting methodology Installation of retting tank Training of personnels of water conservation Plugging of water leakages
Chronic Resource Depletion & Waste Pressure (linked to long-term environmental stress)	<ul style="list-style-type: none"> Higher operational costs if raw material or fuel alternatives are scarce Increased environmental footprint from waste 	<ul style="list-style-type: none"> Circular waste model for jute caddies: reused as renewable boiler fuel & reintroduced into production cycles Eco-friendly dyes, biodegradable finishes, and water-based chemicals to reduce resource intensity Use of steam condensate as feed water in boiler

Transitional Risks

Transitional risks arise from the global shift towards a low-carbon and sustainable economy, where changes in policies, markets, and stakeholder expectations can directly impact business operations. For Gloster,

these risks are particularly significant as the company operates in a sector closely linked to international trade, consumer demand for sustainable products, and evolving environmental regulations. Such risks extend

beyond compliance, encompassing competitiveness, reputation, and long-term growth, making proactive adaptation essential.

Policy Regulations

Gloster faces a dynamic regulatory environment shaped by both domestic and international mandates. While India's carbon regulation framework remains at a nascent stage, stronger enforcement of energy efficiency, renewable adoption, and carbon reporting is expected in the medium

term. Export-linked policies such as the EU's Carbon Border Adjustment Mechanism (CBAM) will increasingly influence supply chain documentation and compliance. In the long run, mandatory net-zero, coupled with stricter standards on chemicals, water, and biodiversity,

are likely to reshape operational and reporting requirements. These policies present transition risks through higher compliance costs but also offer opportunities for Gloster to strengthen its leadership by proactively aligning with global frameworks.

Market Dynamics

Evolving consumer and buyer preferences are reshaping demand for natural fibers like jute. In the short term, bans on single-use plastics are boosting demand, but commoditization risks and price competition may pressure margins.

Over the medium term, buyers are expected to prioritize traceable, low-carbon jute products supported by life cycle assessments (LCAs). In the long term, disruptive innovations such as lab-grown fibers, bio-composites, and regenerative agriculture could

redefine the competitive landscape. Market expectations around circularity, carbon neutrality, and closed-loop systems will require Gloster to invest in innovation and product differentiation to retain its competitive edge.

Reputational Risks

Reputation is becoming a decisive factor as stakeholders demand stronger ESG performance, transparency, and accountability. In the short term, reputational risks may emerge if Gloster fails to demonstrate credible certifications, traceability, or responsible sourcing. Over time,

global buyers and investors may shift preferences towards companies with demonstrably carbon-negative and socially responsible practices, increasing the need for proactive communication and assurance mechanisms. Conversely, by positioning itself as a pioneer

in sustainable jute production, aligning science-based targets, and promoting circular business models, Gloster can enhance its brand value, strengthen stakeholder trust, and secure preferential access to premium markets.



Jute geotextile installation on slope to prevent soil erosion

Climate change and Emissions management

GRI 302-1, 302-3, 302-4

We view energy efficiency as a critical enabler of sustainable growth and climate responsibility. Our energy portfolio is diversified across direct and indirect sources, each aligned with specific operational

requirements. By optimising usage and gradually integrating renewables, we have eliminated our dependence on fossil fuels and strengthening our environmental stewardship. In FY 2024-25, our total energy

consumption stood at 149.71 TJ, of which 47.40 TJ (32%) was derived from renewable sources and 102.30 TJ (68%) from non-renewables.

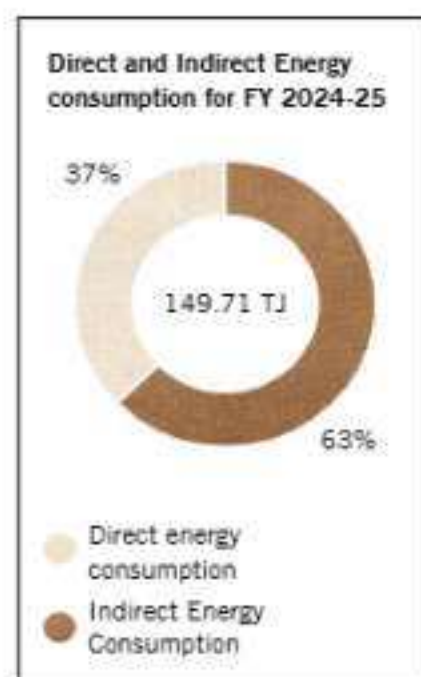
Direct Energy Consumption

Our direct energy needs are fulfilled through a balanced mix of fuels, carefully selected to support diverse operational requirements with efficiency and reliability.

- **High-Speed Diesel (HSD) and Petrol** are used in company-owned vehicles, forklifts, and backup diesel generator (DG) sets to ensure smooth logistics and uninterrupted power during outages.
- **Liquefied Petroleum Gas (LPG)** is utilised in heating and specific processing applications, offering a cleaner-burning option compared to conventional solid fuels.

- **Jute Dust** is a by-product of our manufacturing process, repurposed as boiler fuel, representing a renewable alternative that reduces waste while lowering dependence on fossil fuels.
- We have also installed a 1.39 MW rooftop solar power plant at the Ananya unit, which supplies clean energy directly to our operations.

In FY 2024-25, direct energy consumption was 56.01 TJ, with 41.90 TJ from renewable sources and 14.11 TJ from non-renewables. This reflects our commitment to circularity by converting industrial by-products into a reliable energy source.



5.50 TJ Energy consumed from Renewable source

Indirect Energy Consumption

Our indirect energy needs are largely met through grid electricity, which powers core manufacturing operations, including energy-intensive machinery and plant functions. This is progressively supplemented by renewable energy

sources, reducing our dependence on conventional power and advancing our commitment to cleaner production.

In FY 2024-25, indirect energy consumption stood at 93.70 TJ,

comprising 5.50 TJ from renewable electricity and 88.20 TJ from non-renewable grid power. This initiative marks a significant step toward reducing our carbon footprint and enhancing long-term energy security.



Energy Efficiency Initiatives

To ensure responsible energy use, we conduct periodic audits and implement targeted improvements across facilities. Key measures include:

- Upgradation of equipment such as energy-efficient boilers with ESPs, LED lighting systems, and variable frequency drives (VFDs) in spinning machines.

- Advanced humidification systems and compressed air optimisation through Kaiser Compressors and Legris Parker distribution systems.

- Employee sensitisation programmes that promote conservation habits, supported by eco-friendly mobility options such as e-scooters and battery-operated bikes for staff.

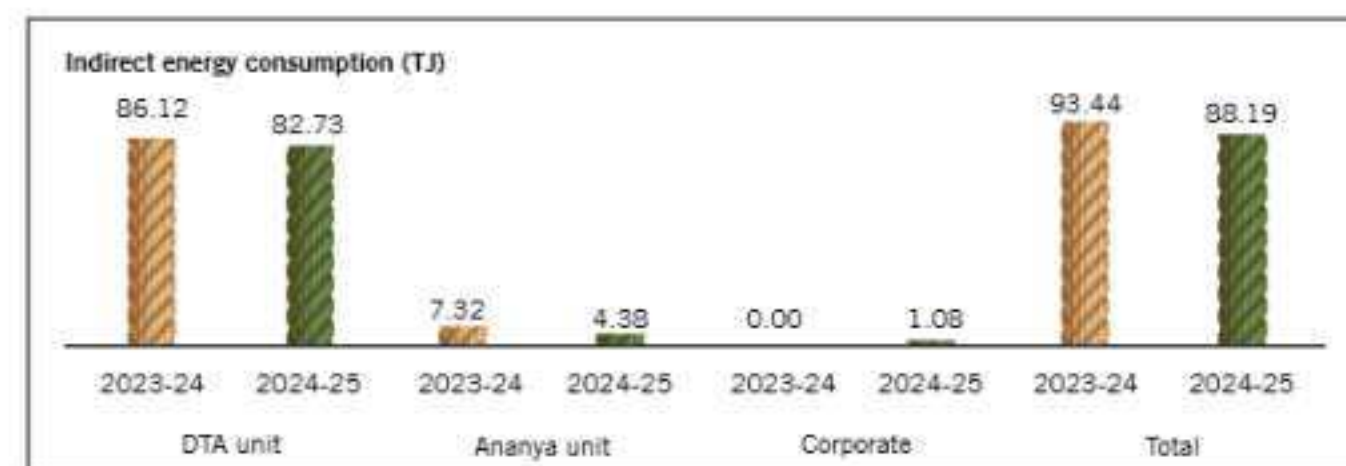
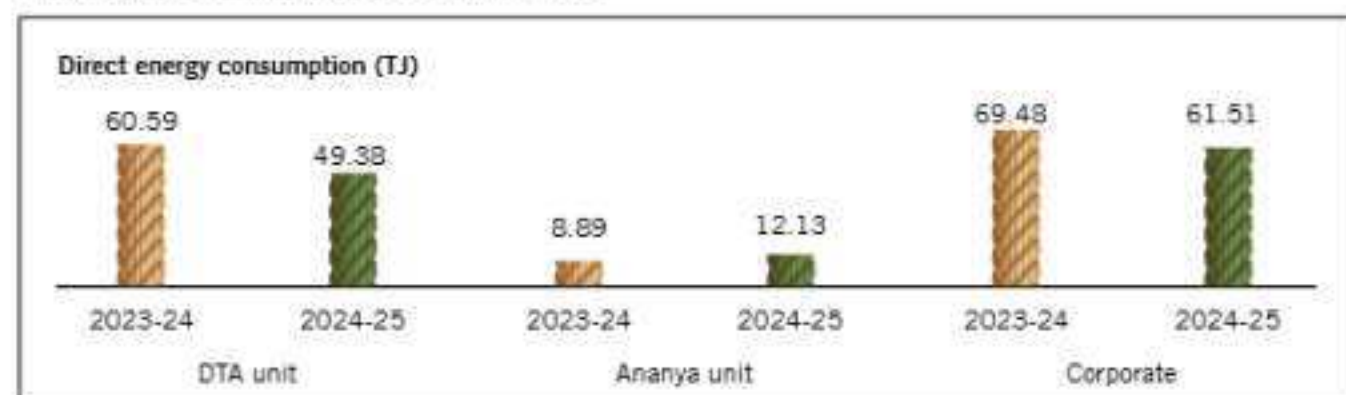
- Installation of power factor correctors has enhanced energy efficiency by optimizing reactive power usage, thereby reducing electricity losses.

Through this integrated approach, we reduced overall energy consumption by 1.22% in FY 2023-24, and in FY 2024-25, we further strengthened our renewable share to 32% of total energy use.

Parameters	Units of measurement	DTA unit		Ananya unit		Corporate		Total (DTA + Ananya unit)	
		2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25
Direct energy consumption by source (A) (*)	TJ	60.59	49.38	8.89	12.13	0	0	69.48	61.51
HSD	TJ	3.28	3.62	0.24	0.23	0	0	3.52	3.85
LPG	TJ	0	0.58	8.64	9.22	0	0	8.64	9.8
Petrol	TJ	0.4	0.44	0.01	0.02	0	0	0.41	0.46
Jute waste used as fuel in boiler	TJ	56.91	41.9	0	0	0	0	56.91	41.9
Electricity purchased from solar	TJ	0	2.85	0	2.65	0	0	0	5.5
Indirect energy consumption by source (B)	TJ	86.12	82.73	7.32	4.38	0	1.08	93.44	88.2
Purchased electricity	TJ	86.12	82.73	7.32	4.38	0	1.08	93.44	88.2
Total energy consumption	TJ	146.71	132.12	16.21	16.61	0	1.08	162.92	149.71
Production	MT	51029.76	50686.412	8160.05	7881.03	0	0	59189.81	58567.44
Energy intensity (per unit of production)	Total energy consumption (TJ) / Production (MT)	0.0029	0.0026	0.002	0.0021	0	0	0.0028	0.0026

(*) Includes fuel consumption from mill operations only (DTA unit and Ananya unit), since fuel consumption is not material in any other facility like corporate office.

By balancing efficiency with renewable adoption, Gloster is steadily advancing toward a lower-carbon energy mix and reinforcing its commitment to a sustainable future.



Emissions management

GRI 305-1, 305-2, 305-3, 305-4, 305-5, 102-3

Climate responsibility is not an isolated initiative but an extension of our identity as a natural fibre-based manufacturer. Jute, by its very nature, represents a climate-smart alternative to resource-intensive synthetic materials, and we see it as our responsibility to

ensure that its production process is equally sustainable. Our emissions management framework is designed to balance industrial efficiency with environmental accountability, ensuring that every stage of our operations contributes to lowering atmospheric impact. By integrating

advanced technologies, systematic monitoring, and responsible energy practices, we are building a low-carbon manufacturing pathway that supports both global climate goals and the long-term competitiveness of our business.

Greenhouse gas emissions

GRI 102-7

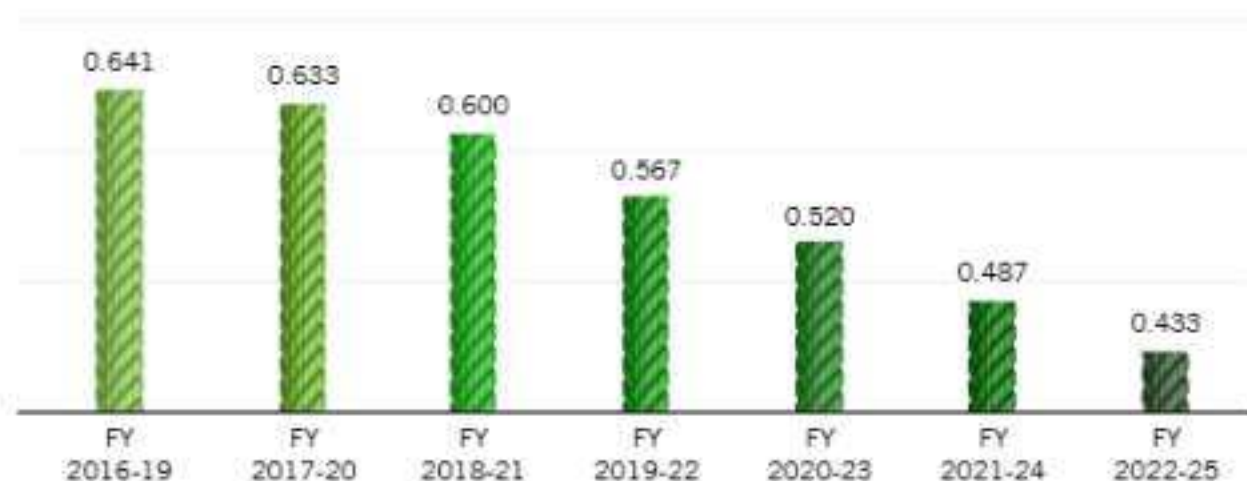
Our approach spans across direct, indirect, and value chain emissions, ensuring a comprehensive view of our carbon footprint. Scope 1 emissions arise primarily from fuel combustion in boilers and generators, which supply steam and energy for processing activities such as softening, sizing, dyeing, and drying of jute fibers and fabrics. Emissions from our internal transportation fleet also form part of our direct footprint. While Scope 2 emissions are attributed to purchased electricity that powers spinning machines, looms, and other essential plant operations.

During the reporting year, we continued to monitor and disclose Scope 1 and Scope 2 emissions across all mill operations and our corporate office. We have also calculated our Scope 3 emissions across few categories, including purchased goods and services, capital goods, fuel and energy-related activities, operational waste, and downstream transportation and distribution. This expansion reflects our intent to capture the full climate impact of our value chain and to identify high-impact areas for reduction. To achieve these goals, we deploy systematic monitoring mechanisms, advanced filtration and dust

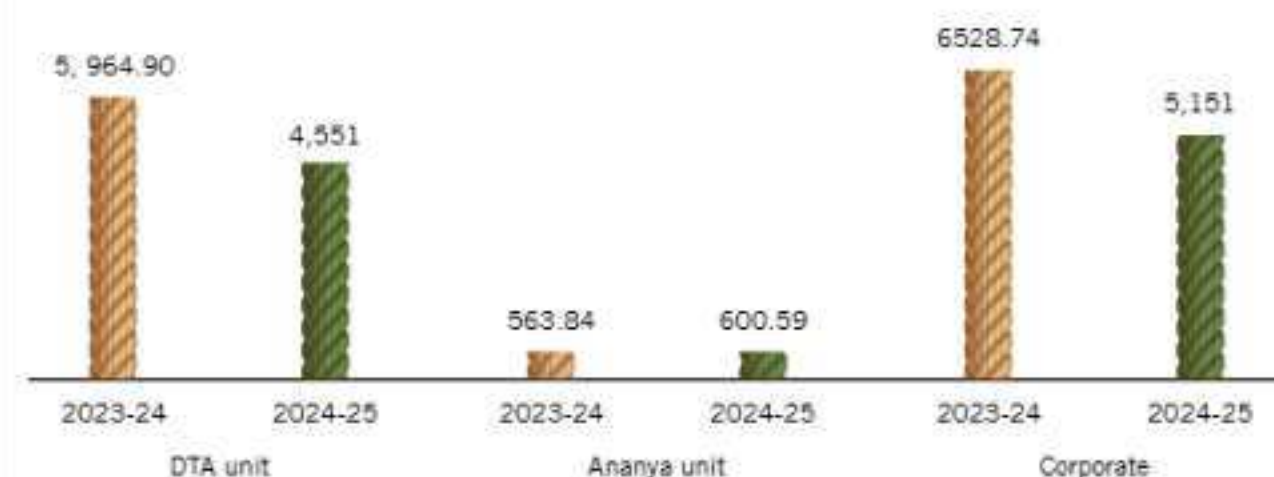
suppression systems, and energy-efficient technologies across our facilities. Regular emissions audits further strengthen our ability to identify hotspots and implement corrective measures. By building robust data systems and adopting cleaner technologies, we are laying the foundation for science-based emissions reduction pathways.

This integrated approach positions us not only as a manufacturer of sustainable natural fiber products, but also as an active contributor to global climate action, with a clear focus on transparency, responsibility, and continuous improvement.

Emission intensity, three years moving average (tCO2e/MT)

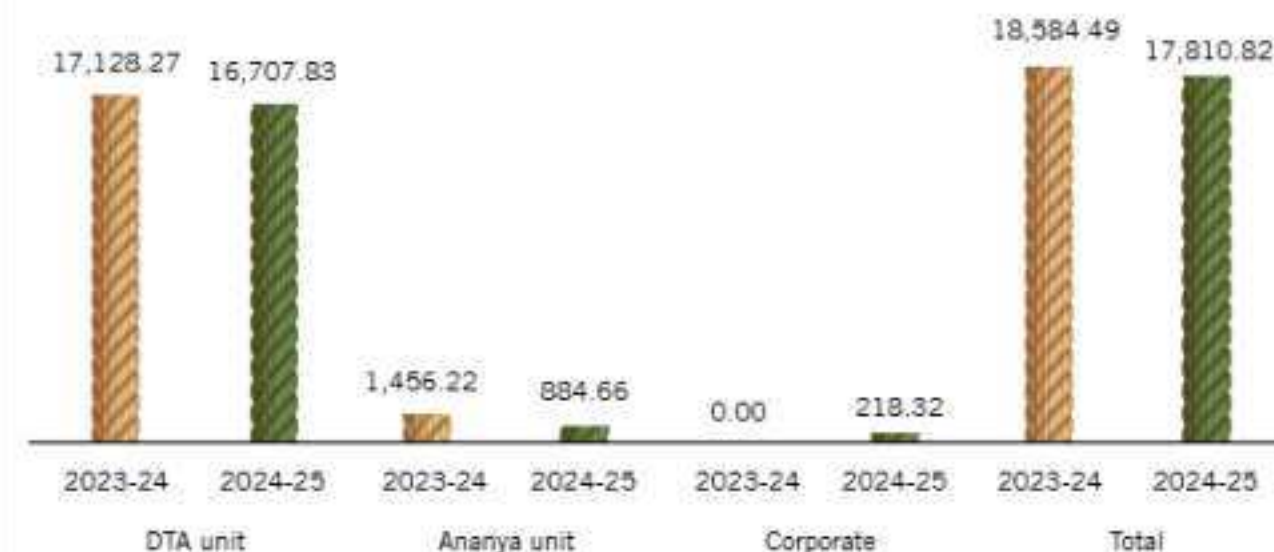


Direct GHG emissions (Scope 1) (*) tCO2



Parameters	Units of measurement	DTA unit		Ananya unit		Corporate		Total (DTA + Ananya unit)	
		2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25
Direct GHG emissions (Scope 1) (*)	tCO2	5,964.90	4,551	563.84	600.59	0.00	0.00	6,528.74	5,151
Indirect GHG emissions (Scope 2)	tCO2	17,128.27	16,707.83	1,456.22	884.66	0.00	218.32	18,584.49	17,810.82
Total GHG emissions	tCO2	23,093.17	21,232.53	2,020.06	1,485.26	0.00	0.00	25,113.23	22,717.79
Production	MT	51,029.76	50,686.41	8,160.05	7,881.03	0.00	0.00	59,189.81	58,567.44
GHG Emission intensity (per unit of production)	Total GHG emission (tCO2) / Production (MT)	0.45	0.41	0.25	0.18	0	0	0.42	0.39

Indirect GHG emissions (Scope 2) tCO2



Scope 3 emissions category	Unit of measurement	Total emissions (FY 2023-24)	Total emissions (FY 2024-25)
Purchased goods and services	tCO2e	6,799.96	8815.08
Capital goods	tCO2e	30.55	28.40
Fera	tCO2e	9,237.25	8,621.18
Waste generated in operations	tCO2e	16.31	17.66
Downstream transportation and distribution	tCO2e	2,017.51	2604.31
Total Scope 3 emissions	tCO2e	18,101.58	20,086.63
Production	MT	59,189.91	58,567.4370
Scope 3 intensity per unit of production	tCO2e/MT	0.31	0.34

Air emissions

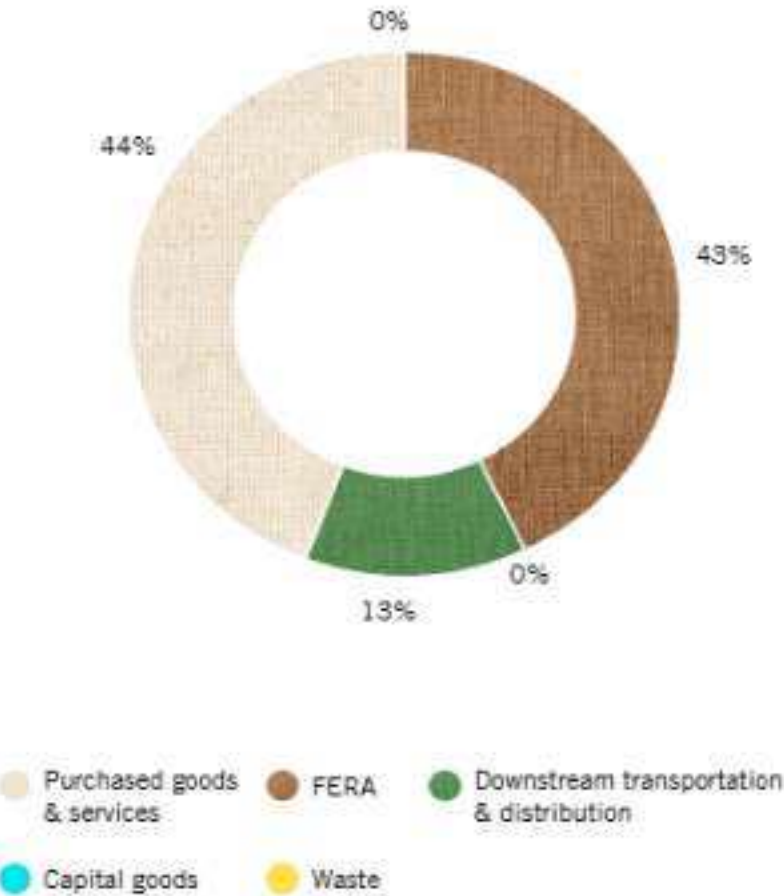
GRI 305-7

Air emissions management is a key priority, reflecting our responsibility to minimize environmental impact and safeguard the health of our workforce and surrounding communities. We adopt a proactive approach to controlling emissions from jute processing and boiler operations by combining advanced technologies with continuous monitoring and compliance with prescribed standards. Our efforts focus on minimizing

particulate matter emissions generated during processing activities such as batching, carding, drawing, and spinning. To achieve this, we have implemented dust extraction and suppression systems, installed humidifiers in production zones, and adopted advanced gas-fired boilers that reduce harmful pollutants. Additionally, we have upgraded to 2 ESP filters with 3-field systems, which significantly enhance particulate matter capture

and ensure cleaner air quality. Emissions are regularly monitored through NABL-accredited third-party agencies, ensuring accuracy and transparency in reporting. Results consistently confirm that our operations remain well within permissible limits. We also invest in process improvements and cleaner technologies to further lower emissions and strengthen environmental performance.

Scope 3 GHG emissions contribution across categories FY 24-25 (tCO2e)



Air Emission for FY 2024-25 (MT)



Turbo Ventilators to expel hot air

Water management

GRI 303-5

Water is fundamental to Gloster's jute manufacturing operations, supporting critical processes such as fibre softening, dyeing, and finishing. Recognizing the high dependence of our production on this resource, we have developed a structured management system that focuses on conservation, efficiency, and responsible reuse. Our approach is guided by the ISO 14001:2015 certified Environmental Management System, which ensures systematic monitoring and continuous improvement in our water stewardship practices.

Water is sourced from the river and treated at our Water Treatment Plant (WTP) to ensure quality for industrial use. From here, it undergoes a multi-stage utilization process:

- Settling and filtration tanks prepare water for key operations.
- Dye plant operations make use of treated settling water.
- Filtered water is routed through a softener before being used in boilers for steam generation.
- Water also feeds into the chiller and emulsion plant, which supply multiple downstream processes, including beaming, weaving, and finishing.
- Distribution is managed through a system of headers, ensuring optimized allocation to production units while minimizing wastage.

To strengthen reuse and reduce freshwater dependency, we have

installed advanced Effluent Treatment Plants (ETPs). A recently commissioned ETP at the Ananya unit enables treated wastewater to be reused for gardening, landscaping, and firefighting hydrants. This not only conserves potable water but also enhances workplace safety and contributes to maintaining green spaces.

Through this integrated framework—covering sourcing, treatment, allocation, and reuse - Gloster is moving towards a closed-loop water management system. These efforts allow us to conserve resources, support local ecosystems, and align with global water stewardship priorities, while ensuring efficient production and consistent product quality.



Rain water harvesting pond

Waste management

GRI 306-1 to 306-3, 306-2

Our integrated waste management and recycling program exemplifies our commitment to circular economy principles in jute manufacturing. As a natural fiber processor, we recognize both the responsibility and opportunity to minimize waste across our value chain while maximizing resource efficiency. Our comprehensive approach encompasses the management of various waste streams generated during jute processing, from fiber waste during batching and carding to packaging materials and process residues. Through innovative recycling initiatives, we transform jute waste into value-added products,

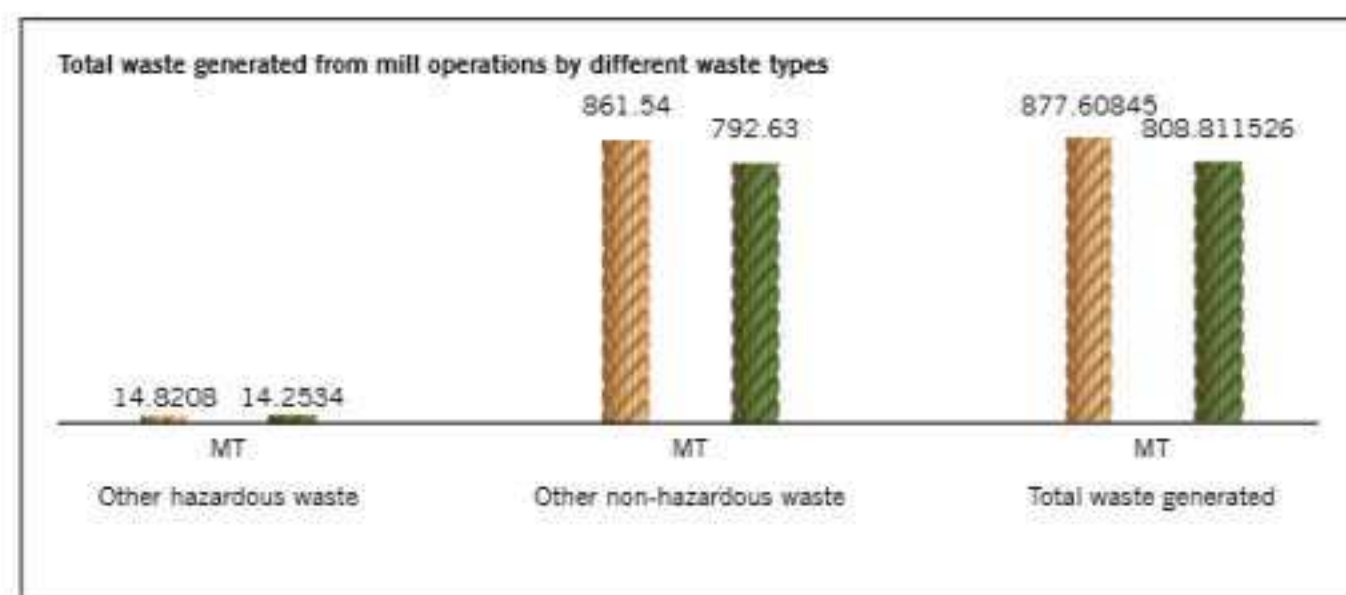
creating a closed-loop system that minimizes environmental impact while generating additional value streams. Our zero-waste ambition is supported by systematic waste segregation practices, advanced material recovery systems, and strategic partnerships with authorized recyclers. Beyond conventional waste management, we continuously explore new processes to upcycle manufacturing byproducts, demonstrating our dedication to sustainable resource management and environmental stewardship in every aspect of our operations. Waste generated is classified into hazardous (e.g., ETP sludge,

damaged oil filter, oil-soaked cloth, spent resin, empty dye packet, e-waste, used oil, oil sludge, waste oil) and non-hazardous (e.g. boiler ash, fly ash) categories. Hazardous waste is meticulously managed in accordance with Hazardous Waste Management Rules and entrusted to authorised vendors, while non-hazardous waste undergoes rigorous sorting, with an aim to minimize environmental impact. From this year, we have initiated the process of accounting for the quantum of biomedical waste generated from our dispensary. The biomedical waste generated from our mills are sent to authorized recyclers.



The table below illustrates waste generated from mill operations by different waste types -

Parameters	Units of measurement	DTA unit		Ananya unit		Total waste generated (DTA + Ananya unit)	
		2023-24	2024-25	2023-24	2024-25	2023-24	2024-25
Battery waste							
Battery waste generated	Metric tonnes	1.8	1.12	0	0	1.80	1.12
Hazardous waste							
ETP Sludge (i)	Metric tonnes	12.22	11.09	0.81	1.23	13.03	12.32
Damaged oil filter (ii)	Metric tonnes	0.17	0.15	0.01	0.01	0.18	0.16
Oil soaked cloth (iii)	Metric tonnes	0.09	0.1	0.01	0.02	0.10	0.12
Spent resin (iv)	Metric tonnes	0.02	0.0398	0.01	0.0368	0.03	0.08
Used oil (vi)	Metric tonnes	0.82	0.9	0	0	0.82	0.90
Waste oil (vii)	Metric tonnes	0	0.9	0.1	0.118	0.10	1.02
Empty dye packet (viii)	Metric tonnes	0.11	0.1082	0	0	0.11	0.11
Total hazardous waste generated (A = i+ii+iii+iv+vi+vii+viii)	Metric tonnes	13.43	12.39	0.937	1.3003	14.37	13.69
Non-hazardous waste							
Boiler ash + Fly ash	Metric tonnes	792.63	861.54	0	0	792.63	861.54
Total non-hazardous waste generated	Metric tonnes	792.63	861.54	0	0	792.63	861.54
Biomedical waste generated	Metric tonnes	0.02	0.01945	0	0	0.02	0.02



As part of our expanding waste management initiatives, we are in the process of implementing a comprehensive monitoring system to track and measure waste generation from our corporate operations. This new mechanism will enable us to collect detailed data on office waste streams, establishing a baseline for future reduction targets.

Recycling initiatives

GRI 301-2, 301-3, 306-4, 306-5

We recognize waste as a potential resource and approach material management with the objective of deriving maximum value from every input. By embedding efficiency and foresight into our operations, we work to ensure that resources are

conserved, reused, and cycled back into production wherever possible. This approach not only minimizes our environmental footprint but also strengthens the resilience of our value chain. Guided by the principles of circular economy, we continue to

innovate and invest in systems that enable recycling, repurposing, and material recovery across diverse processes. The materials highlighted below reflect how these principles are being put into action through our reuse and recycling practices

Primary source	Recycled / Reused product
Packing boxes	Storage of spares/articles
Unused paper	Paper pads
One sided printed sheet	Reused for printing or making rough pads
Burnt out electrical motor windings	Used as tie for binding cables/wires in electrical installations
Damaged electronic PCB boards	Repaired and reused again
Rejected gears/machine parts/tools	Metal castings in foundry
Used construction materials	Used in new infrastructure setup or repair of existing
Jute caddies	Used to make boiler fuel and jute felt cloth
Process waste like thread, fiber waste, roots, fabric waste	Reused in making jute batch rolls for re-processing
Condensed water in steam lines	Used in yarn sizing in size making process and used as boiler feed water

Gloster has instituted a structured system for managing jute caddies that turns a potential waste stream into a valuable resource. The material is channelled in two ways - part of it is used as a renewable substitute for conventional boiler fuel, while the rest is reintroduced into production cycles as raw material. This not

only lessens our dependence on traditional fuels but also ensures that the jute value chain remains circular and resource efficient. Our waste management team oversees the entire process, focusing on continuous improvements and exploring new recovery techniques that can further minimize waste

generation. With this dual-stream model, we are steadily advancing towards a zero-waste manufacturing ecosystem and reinforcing our role as a sustainability frontrunner in the jute sector.

The following table outlines the quantum of jute waste recycled through our mill operations.

Parameters	Unit of measurement	FY 2023-24	FY 2024-25
Jute waste sent to boiler (A)	Metric tonnes	2,760.36	1,458.08
Jute waste sent back to process (B)	Metric tonnes	409.00	432.47
Total jute waste recycled (C = A + B)	Metric tonnes	3,169.36	1,890.546
Total jute used (D)	Metric tonnes	46,240.00	47,230.947
Jute waste recycled (E = C / D)	Metric tonnes	6.85%	4.00%

Materials management

GRI 301-1, 301-2

Gloster recognises materials management as a cornerstone of our sustainability strategy, ensuring that rising global demand for jute is met responsibly while preserving natural ecosystems. With India contributing significantly to global jute production, we primarily source raw jute from West Bengal, Assam, and Bihar, maintaining adequate stock in line with Indian Jute Mills Association (IJMA) guidelines to enable uninterrupted year-round operations. To strengthen product quality and diversify applications, we also procure select grades of jute in limited quantities from Bangladesh.

Our sourcing model is designed not only to secure reliable supply but also to promote sustainable agricultural practices. A portion of our raw jute is organically cultivated by farmers supported by Gloster, reinforcing our commitment to ethical sourcing, rural livelihood enhancement, and biodiversity preservation. This farmer engagement also contributes to healthier soils and resilient cropping systems, ensuring long-term resource security.

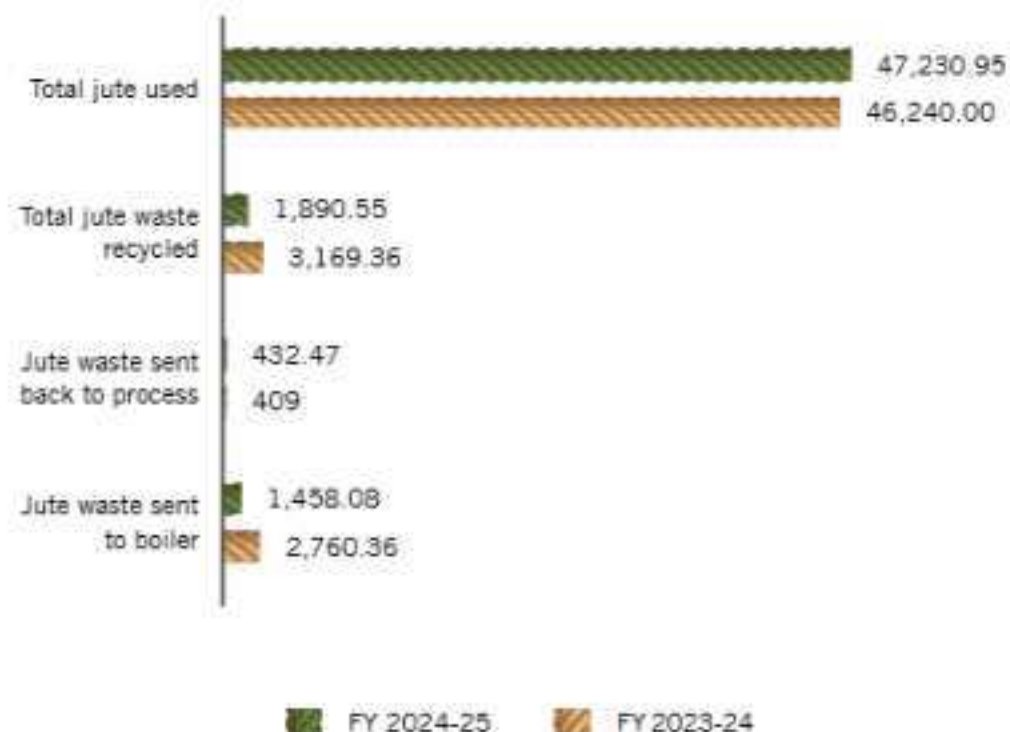
At the processing stage, our focus is on maximising raw jute utilisation and minimising waste. We complement this with the use of

eco-friendly and approved materials, such as natural dyes, biodegradable finishes, and water-based chemicals, to enhance the durability and quality of our products while reducing environmental impact.

By embedding these practices into our materials management framework, we are able to balance efficiency with sustainability. Our approach not only strengthens supply chain resilience but also reinforces our commitment to a circular and responsible value chain that aligns with evolving market expectations and global sustainability goals.

Customer expectations, which helps minimize complaints and reduce product recalls. Below is an overview of the quality standards we adhere to.

Jute Waste Recycled (MT)



We source our processing oil from Royal Dutch Shell, UK, and Castrol. This oil is utilized in the form of an oil-water emulsion to lubricate raw jute fibers. Additionally, we employ Rice Bran Oil in the production of food-grade jute packaging bags. These oils have been adopted as substitutes for the traditional Jute Batching Oil (JBO), which is known for its carcinogenic properties.



Our products are colored using certified, environmentally friendly dyes and auxiliaries.



Our Research and Development team has innovated a method to combine natural fibers such as Ramie, Hemp, Banana, Corn, and others with jute to create a blended yarn.



Cultivating our People

Material Topics

Employee Welfare and Benefits

Occupational Health and Safety

Human Rights

UN SDG alignment



Cultivating our people

GRI 2-7

At Gloster, our human capital strategy prioritizes building a skilled, diverse, and motivated workforce. We emphasize fair recruitment, structured training, and career development to ensure employees thrive while advancing organizational goals. Competitive compensation, rigorous safety standards, and holistic well-being programs demonstrate our unwavering commitment to employee welfare.

At Gloster, employees and workers engaged on a full-time or part-time basis under employment arrangements of indeterminate duration (i.e., without a predefined end date) are categorised as permanent. Those engaged under fixed-term, contractual, or project-specific arrangements are categorised as other-than-permanent.

We foster a culture of excellence, through merit-based growth and continuous learning which drives innovation, agility, and operational performance. Senior leadership oversight, guided by our BRSR Policy, ensures accountability and strategic alignment through regular HR assessments.

Total Employees 4044

Permanent Employees:			
	Male	Female	
Bauria (DTA + Ananya):	3689	17	
Kolkata (HO):	3	30	

Other than permanent employees:			
	Male	Female	
Bauria (DTA + Ananya):	303	0	
Kolkata (HO):	2	0	

Age	Number of BOD members	Percentage
less than 30	0	0%
30-50	0	0%
Above 50	6	100%
Total	6	100%

Talent Acquisition

GRI 401-1

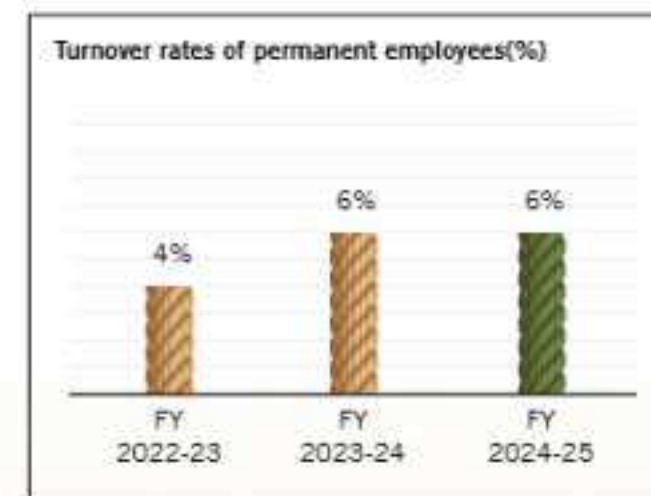
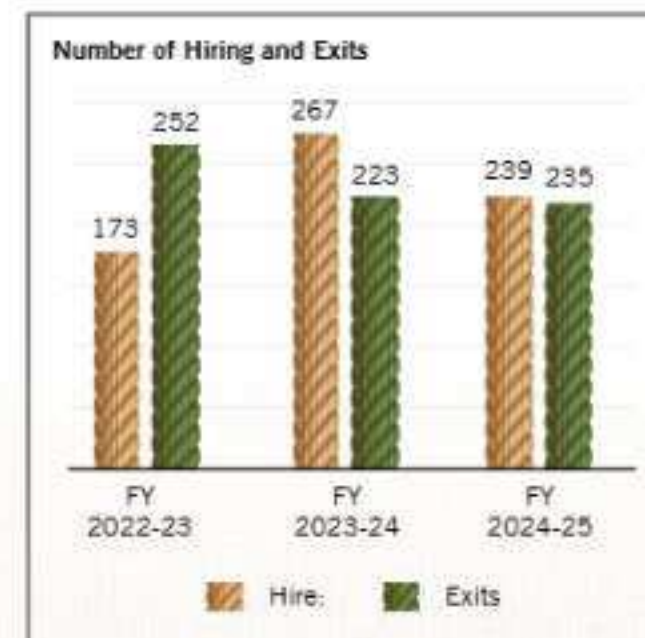
At Gloster, our talent acquisition strategy focuses on attracting individuals who share our commitment to innovation, sustainability, and excellence in the jute industry. We recruit through

a blend of industry networks, academic partnerships, and skill-based assessments to ensure the right cultural and technical fit. A structured onboarding process familiarizes new hires with our

values, safety practices, and operational standards, enabling a seamless transition into their roles while fostering a sense of belonging from day one.

Exit:			
	Male	Female	
Bauria (DTA + Ananya):	231	0	
Kolkata (HO):	3	0	

Hire:			
	Male	Female	
Bauria (DTA + Ananya):	235	0	
Kolkata (HO):	4	0	



*The turnover rate and number of hirings for FY 2023-24 has been restated, as the total employee and workers count for the year was revisited to reflect accurate categorization of workforce data

In line with the ILO Convention on Discrimination (1958), we promote diversity and inclusion by offering fair opportunities to women and differently-abled individuals based on merit. Structured induction and continuous training programs support employee integration, skill enhancement, and career development.

As a trusted employer, we attract and retain talent through competitive compensation, professional development initiatives, transparent communication, and a supportive culture. Regular feedback mechanisms help us refine practices, ensuring both organizational growth and employee satisfaction.

Learning and development

GRI 404, 401-1, 401-2, 404-2

At Gloster, we believe that retaining talent by offering unique and fulfilling career opportunities is vital for ensuring business continuity and unlocking new growth avenues. Our focus is on creating a supportive work environment that offers stable, rewarding career paths. We provide our employees with numerous opportunities for

growth and development, helping them realize their potential while contributing to the company's overall success. We view training as a key tool for navigating uncertainties and new roles. Our programs combine safety training with personalized skill development. We invest in training, monitoring, and evaluation to

ensure continuous improvement, staying up to date with the latest technological advancements and primarily delivering training through on-the-job experiences. Gloster has developed its comprehensive training program by integrating the following components as shown below



The table below shows the number of employees and workers covered under various training programs across two successive years.

Category	FY 2023-24					FY 2024-25				
	Total (D)	On Health and safety measures		On Skill upgradation		Total (A)	On Health and safety measures		On Skill upgradation	
		No. (E)	(E/D)	No. (F)	%(F/D)		No. (B)	%(B/A)	No.(C)	%(C/A)
Employees										
Male	329	18	5.47%	128	38.91%	318	32	10.06%	23	7.23%
Female	7	0	0%	0	0%	9	0	0%	0	0%
Total	336	18	5.36%	128	38.10%	327	32	9.79%	23	7.03%
Workers										
Male	3,696	390	10.85%	356	9.90%	3,401	333	24.49%	200	5.88%
Female	12	0	0%	0	0%	11	2	18.18%	1	9.09%
Total	3,608	390	10.81%	356	9.87%	3,412	335	24.47%	201	5.89%

*The training data for FY 2023-24 has been restated, as the total employee and workers count for the year was revisited to reflect accurate categorization of workforce data

In FY 2024-25, Gloster significantly strengthened its focus on health, safety, and skill development initiatives, reflecting our commitment to building a resilient and future-ready workforce. Compared to the previous year, the proportion of employees trained in health and safety measures nearly doubled, rising from 5.36% in FY 2023-24 to 9.79% in FY 2024-25. Similarly, for workers, participation in safety training increased markedly from

10.81% to 24.47%, highlighting our proactive approach towards instilling a stronger safety culture across operations.

While the share of employees undergoing skill upgradation programs declined in percentage terms (38.10% in FY 2023-24 to 7.03% in FY 2024-25), this reflects a strategic rebalancing of priorities, with greater emphasis placed on safety-critical interventions during the year. Importantly, skill development

opportunities for workers remained steady at around 6%, ensuring that operational capabilities continue to evolve alongside safety awareness.

This shift underscores our belief that a safe workplace forms the foundation for skill enhancement and long-term productivity. By prioritizing safety training in FY 2024-25, Gloster is building stronger safeguards for its workforce while sustaining investments in capability-building for the years ahead.



Performance and career development

GRI 404-3, 401-3

We maintain a structured performance evaluation system that facilitates career development and professional growth. Employees undergo regular performance reviews with their immediate supervisors, supported by senior management mentoring. This process ensures clear career pathways, systematic recognition of contributions, and alignment with organizational goals. Our approach emphasizes consistent communication and full participation in evaluations, enabling employees to enhance competencies and progress in their careers.

We demonstrate our commitment to ensuring equal access to professional development opportunities, consistent feedback mechanisms, and career progression pathways for every member of our workforce. Regular reviews also provide the basis for training needs identification, succession planning, and employee recognition.

At Gloster, 100% of employees, comprising 3,739 permanent employees (20 female and 3,719 male) and 305 other-than-permanent employees (all male), received regular performance and career development






reviews during the reporting period. This demonstrates our commitment to ensuring that all categories of employees are systematically assessed and supported in their professional growth and career progression.

100 %
of the workforce
received performance
and career review

Employee benefits and wellbeing

GRI 401-2

We consider our employees to be one of our most valuable assets, and their well-being is central to our organizational success. In line with this commitment, we ensure compliance with all applicable Indian legislations, including:

					
Legislations	<ul style="list-style-type: none"> Employees' State Insurance Act, 1948 Employees' Deposit-Linked Insurance Scheme, 1976 	Payment of Gratuity Act, 1972	Payment of Bonus Act, 1965	<ul style="list-style-type: none"> Employees' Provident Funds & Miscellaneous Provisions Act, 1952 Employees' Pension Scheme, 1995 	Factories Act, 1948/Shops & Establishments Act
Benefits	<ul style="list-style-type: none"> Employees' State Insurance (ESI) Deposit Linked Insurance 	Gratuity	Bonus	<ul style="list-style-type: none"> PF PF Inspection Charges 	<ul style="list-style-type: none"> Holiday pay Statutory leave

In addition to statutory requirements, we provide a range of benefits to support the holistic needs of our workforce. These include residential accommodations, transportation facilities, and comprehensive healthcare services, designed to enhance employee welfare and strengthen organizational loyalty. We also extend parental leave provisions, particularly for women employees, as part of our inclusive workplace practices. In FY 2024-25, while the policy was available, no employees availed parental leave benefit.

The table below summarizes the key benefits extended across employment categories, highlighting our compliance with statutory requirements while promoting an equitable and supportive workplace.

Benefits	Benefit coverage (%)		Gloster Limited's Contribution (%)	
	Permanent employees	Other than permanent employees	Permanent employees	Other than permanent employees
Provident fund contribution	99.57%	2.62%	10.00%	10.00%
ESI	92.19%	99.34%	3.25%	3.25%
Bonus	98.50%	1.31%	8.33%	8.33%
HRA	99.87%	1.31%	30.00%	7.50%
Holiday pay	100.00%	92.79%	3.33%	3.33%
Statutory leave	100.00%	1.31%	5-6%	5.00%
Gratuity	96.23%	NA	4.81%	NA
Deposit link insurance	99.57%	2.62%	0.50%	0.50%
PF INS (inspection charges)	99.57%	2.62%	0.18%	0.18%

Employee and Management relations

GRI 402-1

At Gloster, we recognize that constructive employee-management relations are critical to sustaining a productive and respectful workplace. We ensure that all operational changes are communicated to employees and union representatives within the minimum notice periods prescribed under applicable labour laws and collective bargaining agreements.

We prioritize transparent and timely communication, providing sufficient lead time for employees and unions to prepare for and adapt to organizational changes. This is facilitated through structured dialogue, regular management-union meetings, and consultative mechanisms that allow concerns to be addressed proactively.

Our commitment to open engagement helps foster mutual trust, reduce workplace disruptions, and safeguard employee rights. By maintaining continuous collaboration with employee representatives, we reinforce a workplace culture built on transparency, fairness, and respect during periods of transition.

Freedom of association

GRI 2-30, 407-1

We uphold the principles of freedom of association and the right to collective bargaining as fundamental human rights, aligned with GRI 2-30 and GRI 407-1. These rights form the cornerstone of our labour practices and organizational culture, ensuring that employees have a strong voice in shaping workplace policies and practices.



Our Commitments

- ✓ We support employees' right to freely associate and bargain collectively
- ✓ All employees are covered under collective bargaining agreements
- ✓ We engage with employee representatives through structured and transparent dialogue



Our Practices

- ✓ Tripartite consultations with management, trade unions, and government representatives
- ✓ Structured negotiations on wage revisions, working conditions, and statutory benefits
- ✓ Skill-based categorization and grade systems to ensure fair and transparent treatment
- ✓ Monitoring committees to oversee compliance with agreements and safeguard worker rights
- ✓ Clear protocols for handling workplace transfers and operational changes
- ✓ Balancing modernization and worker welfare to align business growth with employee protection

Our model of universal union membership and structured dialogue has transformed labour relations into a dynamic platform for collaboration and innovation. By integrating employee voice into decision-making, we have:

- Enhanced operational efficiency,
- Strengthened workplace trust and citizenship,
- Built a sustainable foundation for long-term business excellence

This approach validates our belief that empowered employees and progressive labour practices are critical drivers of sustainable growth.

Human Rights

We uphold human rights as a core principle of our operations. We are committed to ensuring a fair, inclusive, and dignified workplace, with a strong focus on:

- Preventing discrimination and harassment
- Eliminating forced and child labour
- Promoting inclusivity and equal opportunity
- Safeguarding freedom of association and collective bargaining

Our Business Responsibility and Sustainability (BRSR) Policy guides these commitments, fostering an equitable workplace culture. A robust governance framework ensures compliance with regulations, supported by monitoring mechanisms and active workers' unions. Collective agreements, including tripartite consultations with union representatives, management, and government officials, strengthen transparency and protect employee rights.



Non-Discrimination and Child Labor Prevention

GRI 406-1, 408-1

At Gloster, respecting and upholding human rights is central to our operations. We are committed to:

- Preventing discrimination and ensuring workplace inclusivity
- Eliminating forced and child labour
- Safeguarding collective bargaining rights through structured agreements.

Our Business Responsibility and Sustainability Policy provides the framework for fostering an equitable workplace. These policies have helped build an environment free from discrimination and harassment, while promoting dignity and respect across all operations. We have established a structured grievance

redressal mechanism, overseen by senior management, to allow employees to confidentially raise and resolve concerns related to human rights, discrimination, or workplace issues.

To ensure compliance, we maintain a governance framework supported by strict regulatory adherence and monitoring mechanisms. Workers' unions further strengthen transparency and accountability through collective agreements established via Tripartite consultations with union representatives, management, and higher officials.

During the reporting year, no incidents of discrimination or child labour were identified or reported. To strengthen

awareness, we conducted training programs including SA 8000:2014 certification under Ananya, attended by 235 employees (6%), and Human Rights training under DTA, attended by 131 employees (3%). Further, a structured grievance redressal mechanism, overseen by senior management, is in place to allow employees to confidentially report and resolve human rights concerns.

Beyond internal operations, we are also evaluating the inclusion of human rights assessment requirements in our business agreements and contracts to extend these commitments across our supply chain and third-party contractors.

Occupational Health and Safety

GRI 403-1, 403-2, 403-3

At Gloster Limited, the health and safety of our workforce is a top priority. We follow a proactive approach by identifying workplace

risks early and implementing preventive measures to safeguard employees. Our comprehensive health and safety management

system, supported by robust policies, fosters a culture where safety is viewed as a shared responsibility.

	FY 2023-24			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	None	0	0	None
Health and safety	0	0	None	0	0	None

Our certification under ISO 45001:2018 highlights our commitment to global safety standards. We also take pride

in the strong safety practices at our plants, with no complaints filed by employees during the reporting period—demonstrating

the effectiveness of our measures in ensuring a secure and supportive work environment.

Gloster's Commitment to Worker Well-being

Ergonomic & Environmental Improvements

- Adjustable seating with cushioning
- Enhanced lighting to reduce eye strain
- Noise reduction via regular machine maintenance and auto-lubrication

Health & Safety Infrastructure

- Job rotation to minimize noise exposure
- Ventilation and dust control systems
- PPE distribution and compliance monitoring
- Fire alarm installations
- Automatic hand sanitization stations

Medical Surveillance

- Routine check-ups for eyes, ears, lungs, and skin

Worker participation in occupational health and safety program

GRI 403-4

At Gloster Limited, worker participation forms the foundation of our Occupational Health and Safety (OHS) framework. We have established a formal Safety Committee comprising management, employee representatives, and trade union members, ensuring that decision-making on safety matters reflects the perspectives of all stakeholders. This committee provides broad workforce coverage, enabling inclusive oversight of health and safety practices across operations.

Employees, including union representatives, are actively consulted on health and safety decisions through structured engagements such as Safety

Committee meetings and review sessions. These consultations guide improvements in working conditions, risk management, and workplace safety culture.

Multiple communication channels are used to ensure transparency and awareness, including committee meetings, safety awareness sessions, and documented safety procedures. Information is also shared through notice boards and training programs, enabling consistent two-way communication between workers and management.

Worker participation extends beyond consultation to active involvement in hazard identification and safety improvements. Hazard Identification

and Risk Assessments (HIRA) are conducted with worker input, and dedicated Health & Safety Officers at each plant coordinate with employees to identify workplace risks and implement preventive measures. This collaborative approach ensures that workers' insights directly shape safety initiatives, reinforcing a culture of shared responsibility.

Through this structured framework, Gloster integrates worker participation into every stage of its OHS program, strengthening both compliance with ISO 45001:2018 standards and its commitment to maintaining a safe and healthy workplace.



Dust Extractor over softener machine

Safety training program

GRI 403-5

We are committed to building a workplace where health, safety, and wellbeing are integral to daily operations. Our structured approach combines formal training, year-round communication campaigns, and proactive worker engagement programs designed to strengthen awareness, enhance preparedness,

and minimize occupational risks. We provide continuous technical and behavioural safety training tailored to specific job roles and risk exposures. Training modules covers are covered as mentioned in the figure.

On-site safety teams regularly track and monitor incidents, near-misses,

and absenteeism to identify focus areas for training. In FY 2024-25, refresher training sessions, mock drills, and skill-based modules were conducted to ensure employees are well-prepared to respond to hazards effectively.

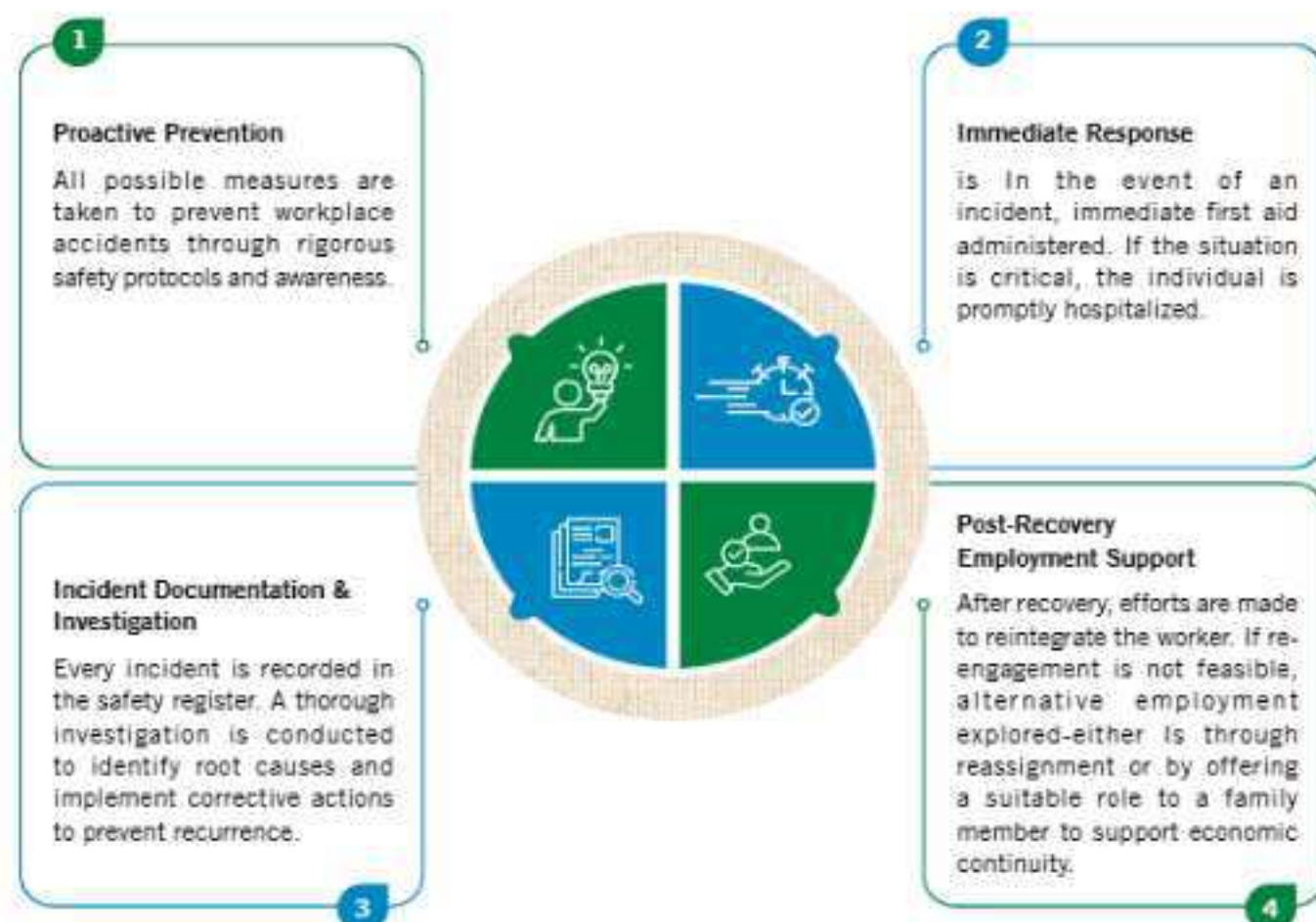


We embed occupational health and safety into all aspects of our operations, focusing on prevention, participation, and continuous improvement. Every worker, across all roles, is protected under our safety systems aligned with ISO 45001:2018. Beyond workplace safety, we emphasize holistic employee wellbeing. Dedicated medical units handle emergencies

and routine health checks, while awareness campaigns promote preventive healthcare. Workers also receive guidance on ergonomics, healthy lifestyle practices, and safe conduct, helping to reduce absenteeism and improve overall health outcomes.

Every incident is thoroughly investigated, and mitigation measures are implemented. Recent safety

enhancements include installation of guards for moving parts, proximity switches for cleaning machines, and safety valves for automatic steam release. These measures reduce the risk of mechanical hazards while strengthening operational safety. We follow a responsive framework to address unforeseen incidents, as outlined below:



Snapshot of cases of injuries in two subsequent years

GRI 403-9, 403-10

Gloster Limited maintains a strong focus on workplace safety, reflected in our injury statistics for FY 2022-23 and FY 2024-25. The Lost-Time Injury Rates decreased from previous years, with no reported worker fatalities in either year—demonstrating our commitment to maintaining a safe work environment. These figures, coupled with proactive risk management and

safety protocols, support continuous improvement in Occupational Health & Safety outcomes.

The reduction in LTIFR during FY 2024-25 can be attributed to our continued emphasis on strengthening safety management systems, conducting targeted safety trainings, and implementing stricter monitoring of workplace hazards. Regular safety audits, improved use

of personal protective equipment (PPE), and awareness programs have enhanced workforce vigilance and reduced the likelihood of accidents. These proactive interventions have led to a measurable decline in both injuries and work-related ill-health cases, reflecting our commitment to fostering a safer workplace.

Parameters	Type	FY 2023-24	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	16.93	16.78
Total recordable work-related injuries	Employees	0	0
	Workers	272	252
No. of fatalities (safety incident)	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	119	103

* Data for FY 2023-24 has been restated to reflect improved categorization and reporting accuracy.



Care for our Community

Material Topics

Community Impact

UN SDG Alignment



Care for our Community

Our CSR Strategy

GRI 413-1, 413-2

At Gloster Limited, we are committed to the well-being of the local community. Our CSR initiatives focus on promoting social and economic

development through programs aligned with community needs.

Our CSR Committee is constituted in accordance with Section 135 of

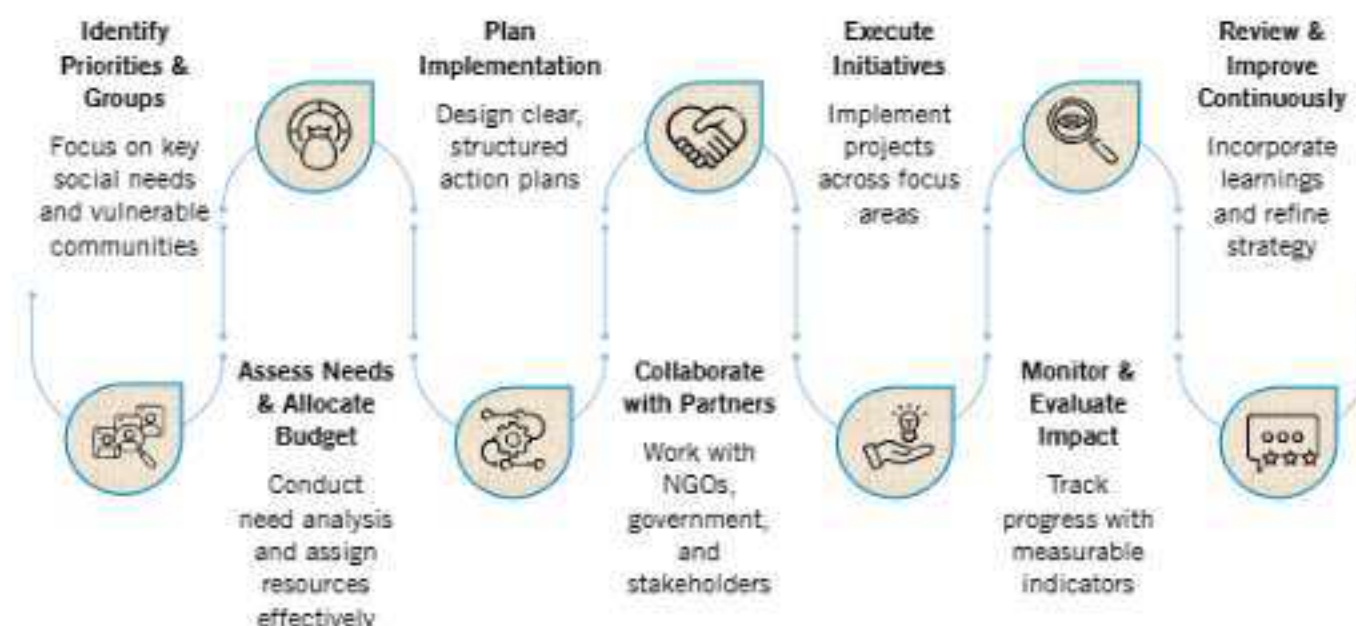
the Companies Act, 2013 and the Companies (CSR Policy) Rules, 2014. The key responsibilities of the Committee include:



Gloster follows a structured approach to ensure that CSR initiatives are impactful, sustainable, and aligned with community needs. The CSR strategy integrates social, environmental, and ethical

considerations into business operations while focusing on the welfare of vulnerable groups. It is built on a systematic cycle that begins with identifying focus areas, allocating budgets, and planning

interventions, and extends to implementation, monitoring, and continuous improvement. The framework adopted by the Company is illustrated below:



CSR investment

Gloster has consistently invested in Corporate Social Responsibility, reflecting its long-term commitment to community development and environmental sustainability. Over the past six years, CSR expenditure has

shown a steady upward trend, rising from ₹85.92 lakhs in FY 2018-19 to ₹261.15 lakhs in FY 2024-25, with a strong focus on healthcare, education, and environmental initiatives. This consistent allocation

of resources highlights the company's strategic approach to creating measurable social impact while ensuring compliance with statutory requirements.



Our CSR programmes

Over the years, we have designed and implemented structured CSR programmes that align with our vision of creating meaningful and

sustainable impact. Gloster has undertaken several initiatives under its CSR framework. These programmes are designed to address

critical social, educational, health, and environmental needs of local communities, thereby fostering inclusive growth.

During FY 2024-25, Gloster primarily focused on three flagship programmes:

Vidya Prachar

Promoting inclusive education by supporting general and special education initiatives, along with vocational training programmes that enhance employment opportunities

Swachh Vatavaran

Strengthening healthcare access through preventive healthcare measures, improved sanitation facilities, and health awareness initiatives

Arogya Jeevan

Preserving the environment by promoting ecological balance, protecting local flora and fauna, and conserving natural resources.



Through these initiatives, we benefited 8,657 individuals in Vidya Prachar and Arogya Jeevan belonged to vulnerable and marginalized groups. The following initiatives were undertaken under these programs for FY 2024-25:

1. Vidya Prachar (Education)

Gloster continues to champion inclusive education by enhancing learning environments and infrastructure. In FY 2024-25, We Gloster supported local schools managing operational support for Fort Gloster Primary School and infrastructure development at Vidyalaya Higher Secondary School. We maintained and upgraded sanitation facilities to ensure a healthy, enabling environment for students. These efforts aim to provide a supportive and inclusive learning ecosystem, empowering children from both employee families and neighbouring communities.



Beneficiaries

115
nos



Invested

₹9.19
Lakhs



2. Swachh Vatavaran (Biodiversity & Environment)

Aligned with 5DG 15 (Life on Land), our environmental initiatives this year intensified with large-scale afforestation and land revitalization. We focused on enhancing soil health and planting native flora to restore ecosystem balance around our operational areas. Additionally, our sustainability efforts expanded through replacing coal with jute waste for energy and commissioning a 1.39 MW rooftop solar power system-steps that significantly reduced our greenhouse gas emissions and promoted circular economy principles.



Beneficiaries
4278
nos



Invested
₹213.62
Lakhs



3. Arogya Jeevan (Healthcare)

Committed to improving community health and preventive care, Arogya Jeevan continued extensive outreach, including medical camps and health awareness drives. We partnered with local healthcare providers to offer screenings, distribute essential healthcare items, and raise disease prevention awareness. These interventions were particularly impactful for vulnerable populations, reflecting our broader commitment to public health and well-being.



Beneficiaries
4224
nos



Invested
₹38.34
Lakhs



Alignment with UN SDGs

Our strategic aim to align with the United Nations Sustainable Development Goals (SDGs) underscores our commitment to advancing global sustainability. We strive to achieve significant advancements in environmental conservation, social justice, and sustainable economic growth within the jute industry and other areas. Throughout the reporting period, we have undertaken essential procedures to assess our initiatives. The methodology of our review process is outlined below:



<p>1 NO POVERTY</p> <p>No Poverty</p>	<p>Key performance indicators:</p> <ul style="list-style-type: none"> Promote economic opportunities for the poor Conducting awareness generation campaigns about the impact of poverty Enabling technological solutions and technologies to tackle challenges and reduce poverty 	<p>Our Initiatives:</p> <ul style="list-style-type: none"> We offer stationary books and clothes to underprivileged children We organize free health check-up workshops for the destitute We support poor farmers in organic farming methods to promote overall economic development
<p>2 ZERO HUNGER</p> <p>Zero Hunger</p>	<p>Key performance indicators:</p> <ul style="list-style-type: none"> Providing support to local farmers or markets Collaboration with local welfare associations to organize food camps 	<p>Our Initiatives:</p> <ul style="list-style-type: none"> We are committed towards improving the nutrition status of school-age children and addressing issues related to food security. We provide free mid-day meals to children of economically challenged families as well as to differently abled people of the locality
<p>3 GOOD HEALTH AND WELL-BEING</p> <p>Good Health and Well-being</p>	<p>Key performance indicators:</p> <ul style="list-style-type: none"> Providing health care access to all Providing awareness campaigns on HIV aids and other STDs Conducting awareness campaigns on protection of own health and importance good health and healthy lifestyle Taking action to promote better health 	<p>Our Initiatives:</p> <ul style="list-style-type: none"> We have collaborated with NGOs to provide free medicines at medical dispensary We provide ambulance services and organize blood donation camps We organize free health check-up workshops for our employees and also for community

4
QUALITY EDUCATION


Key performance indicators:

- Lobbying with local government to provide free primary school education to all
- Invest resources in development of educational tools and schools

Our Initiatives:

- We have established a primary and secondary school which are run by the management for providing free education to local children
- We have donated computers and other necessary equipment to the school to enhance the educational experience and opportunities for the students
- We support teacher training programmes to ensure educators receive necessary assistance and resources to enhance their teaching skills and methodologies
- We distribute books to the children belonging to economically weaker sections of the society

Quality Education

5
GENDER EQUALITY


Key performance indicators:

- Women employed within the workforce
- Whether or not legal frameworks are in place to promote, enforce and monitor equality and non-discrimination on the basis of sex

Our Initiatives:

- People policies at Gloster are aligned with key UN mandates such as promoting equality, and inclusion, and prevention of harassment and discrimination among the workforces
- We are an equal opportunity employer and provide equal wage and opportunities to both male and female workers / employees, across all designations

Gender Equality

6
CLEAN WATER AND SANITATION


Key performance indicators:

- Developing infrastructure and management for clean water and sanitation
- Generating awareness among society to ensure clean drinking water and sanitation
- Conducting water campaigns with government and local community

Our Initiatives:

- Gloster provides clean water facilities to the employees and the community
- We ensure healthy sanitary practices, maintain clean toilets and bathing facilities for workers, and invest in maintaining a clean drinking water system

Clean Water and Sanitation

7
AFFORDABLE AND CLEAN ENERGY


Key performance indicators:

- Companies can maintain and protect ecosystem to be able to use and develop renewable sources of energy
- Employees can reduce the internal demand of fuel by prioritizing less energy intensive methods such as train travel over auto and air travel

Our Initiatives:

- At DTA unit, we have eliminated usage of coal and replaced it with jute process waste for combustion in boilers. At Ananya unit, we have replaced diesel with LPG for combustion in boilers
- We have provided electric bikes and bicycles for employee / worker commute within the mill premises
- We have invested in installation of energy efficient prime movers and electrical fittings

Affordable and Clean Energy

8 DECENT WORK AND ECONOMIC GROWTH



Decent Work and Economic Growth

Key performance indicators:

- Investing in training and education of highest possible quality
- Encouraging women employment
- Lobbying with the communities to promoting youth employment and women empowerment

Our Initiatives:

- We have designed wide range of training programs for employees / workers as a step towards holistic economic upliftment and skill upgradation
- We generate large scale local employment opportunities

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Industry, Innovation and Infrastructure

Key performance indicators:

- Developing and supporting key infrastructures in the communities like roads, sewerage systems
- Lobbying to prioritise and promote SDGs

Our Initiatives:

- We predominantly focus on organic jute farming
- We have a fully equipped unit with modern laboratory equipment which focuses on designing and creating a variety of new products using process innovation

11 SUSTAINABLE CITIES AND COMMUNITIES



Sustainable Cities and Communities

Key performance indicators:

- Taking active interest in the governance and management of the localities for a sustainable existence

Our Initiatives:

- We have developed infrastructure in and around our mill areas
- We have constructed community Yoga centre which has helped in boosting community and employee wellbeing
- We have constructed temple, and roads for the local community along with sanitary quarters for our employees within the mill premises

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Responsible Consumption and Production

Key performance indicators:

- Enabling sustainable consumption and production patterns
- Ensuring proper reduction of waste so as not to harm the environment

Our Initiatives:

- We promote organic jute farming methods for production of jute fibres, with the objective of eliminating the use of pesticides and chemical fertilizers to the extent possible
- We have developed robust waste management system and continuously work towards educating mill workers on waste segregation, waste reduction and proper waste disposal methods

13 CLIMATE ACTION



Climate Action

Key performance indicators:

- Improving energy efficiency
- Reducing the carbon footprint of their products, services, and processes
- Setting emissions reductions targets in line with climate science
- Scaling up investment in low carbon, climate smart products, and services
- Prepare to adapt to climate change and build resilience in their operations, supply chains and the communities in which they operate

Our Initiatives:

- We have reduced harmful process emissions by utilizing recycled jute process waste (jute caddies) and LPG as fuel for combustion in boilers as alternative renewable energy source
- We have invested in rainwater harvesting systems within our mill premises
- We have restricted air emissions through Electrostatic Precipitator (ESP) at boilers

15 LIFE ON LAND



Life on Land

Key performance indicators:

- Awareness amongst the local communities in the development and management of healthy ecosystems

Our Initiatives:

- We encourage organic farming thereby reducing use of pesticides and chemical farm additives and enhancing the soil natural health
- We have mechanisms in place that prevent disrupting animal life in our vicinity

GRI Content Index

GRI Content Index Table

Statement of use - Gloster Limited has reported in accordance with the GRI Standards for the period 1 April 2023 to 31 March 2024

GRI used - GRI 1: Foundation 2021

For the Content Index - Essentials Service, GRI Services reviewed that the GRI content index is clearly presented, in a manner consistent with the Standards, and that the references for disclosures 2-1 to 2-5, 3-1 and 3-2 are aligned with the appropriate sections in the body of the report.

GRI Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
GRI 2: General Disclosures 2021	2-1 Organizational details	06	NA
	2-2 Entities included in the organization's sustainability reporting	06	NA
	2-3 Reporting period, frequency and contact point	06	NA
	2-4 Restatements of information	06	NA
	2-5 External assurance	07	NA
	2-6 Activities, value chain and other business relationships	22	NA
	2-7 Employees	22	NA
	2-8 Workers who are not employees	22	NA
	2-9 Governance structure and composition	48	NA
	2-10 Nomination and selection of the highest governance body	48	NA
	2-11 Chair of the highest governance body	10	NA
	2-12 Role of the highest governance body in overseeing the management of impacts	48	NA
	2-13 Delegation of responsibility for managing impacts	48	NA
	2-14 Role of the highest governance body in sustainability reporting	41	NA
	2-15 Conflicts of interest	52	NA
	2-16 Communication of critical concerns	61	NA
	2-17 Collective knowledge of the highest governance body	53	NA
	2-18 Evaluation of the performance of the highest governance body	53	NA
	2-19 Remuneration policies	59	NA
	2-20 Process to determine remuneration	59	NA

GRI Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
	2-21 Annual total compensation ratio	71	NA
	2-22 Statement on sustainable development strategy	10, 12	NA
	2-23 Policy commitments	71	NA
	2-24 Embedding policy commitments	26	NA
	2-25 Processes to remediate negative impacts	48	NA
	2-26 Mechanisms for seeking advice and raising concerns	71	NA
	2-27 Compliance with laws and regulations	48	NA
	2-28 Membership associations	35	NA
	2-29 Approach to stakeholder engagement	40	NA
	2-30 Collective bargaining agreements	121	NA
GRI 3: Material Topics 2021	3-1 Process to determine material topics	41	NA
	3-2 List of material topics	43	NA
	3-3 Management of material topics	43	NA
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	76	NA
	201-2 Financial implications and other risks and opportunities due to climate change	77	NA
	201-3 Defined benefit plan obligations and other retirement plans	78	NA
	201-4 Financial assistance received from government	79	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	73	NA
	202-2 Proportion of senior management hired from the local community	73	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	74	NA
	203-2 Significant indirect economic impacts	74	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	75	NA

Gri Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	71	NA
	205-2 Communication and training about anti-corruption policies and procedures	71	NA
	205-3 Confirmed incidents of corruption and actions taken	71	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 207: Tax 2019	207-1 Approach to tax	48	NA
	207-2 Tax governance, control, and risk management	43	NA
	207-3 Stakeholder engagement and management of concerns related to tax	43	NA
	207-4 Country-by-country reporting	Not Applicable	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 301: Materials 2016	301-1 Materials used by weight or volume	111	NA
	301-2 Recycled input materials used	111	NA
	301-3 Reclaimed products and their packaging materials	109	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 302: Energy 2016	302-1 Energy consumption within the organization		Energy consumption outside the organization is under assessment, and findings will be reported in subsequent periods.
	302-2 Energy consumption outside of the organization		Energy consumption outside the organization is under assessment, and findings will be reported in subsequent periods.
	302-3 Energy intensity	98	
	302-4 Reduction of energy consumption	98	NA

Gri Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
	302-5 Reductions in energy requirements of products and services		Processes to measure reductions are being developed; results will be included in future reports.
GRI 3: Material Topics 2021	3-3 Management of material topics	43	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource		We are currently conducting water quantification studies, with necessary steps already underway. The findings will be reflected in future reports, and management discussions are ongoing to resolve this matter.
	303-2 Management of water discharge-related impacts		
	303-3 Water withdrawal		
	303-4 Water discharge		
	303-5 Water consumption	Information unavailable/incomplete	
GRI 3: Material Topics 2021	3-3 Management of material topics		NA
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		The company does not operate within or near protected areas or regions of high biodiversity value. Ongoing studies are being carried out to assess potential impacts on biodiversity.
	304-2 Significant impacts of activities, products and services on biodiversity		
	304-3 Habitats protected or restored		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		

Gri Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	101	NA
	305-2 Energy indirect (Scope 2) GHG emissions	101	NA
	305-3 Other indirect (Scope 3) GHG emissions	101	NA
	305-4 GHG emissions intensity	97	NA
	305-5 Reduction of GHG emissions	101	NA
	305-6 Emissions of ozone-depleting substances (ODS)		Not applicable. The company does not produce or manage ozone-depleting substances.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	105	NA
GRI 3: Material Topics 2021	3-3 Management of material topics		NA
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Not Applicable	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	107	NA
	306-2 Management of significant waste-related impacts	107	NA
	306-3 Waste generated	107	NA
	306-4 Waste diverted from disposal	109	NA
	306-5 Waste directed to disposal	109	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	80	NA
	308-2 Negative environmental impacts in the supply chain and actions taken	80	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	115	NA
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	116	NA
	401-3 Parental leave	119	NA

Gri Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	120	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	123	NA
	403-2 Hazard identification, risk assessment, and incident investigation	123	NA
	403-3 Occupational health services	123	NA
	403-4 Worker participation, consultation, and communication on occupational health and safety	124	NA
	403-5 Worker training on occupational health and safety	125	NA
	403-6 Promotion of worker health	Information unavailable/incomplete.	Information unavailable/incomplete. Efforts are underway to establish centralized tracking mechanisms.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Information unavailable/incomplete.	Information unavailable/incomplete. The company is working to enhance its data collection processes to address and report these impacts.
	403-8 Workers covered by an occupational health and safety management system	Information unavailable/incomplete.	The company is in process to streamline data collection methodology and establish a centralized tracking mechanism
	403-9 Work-related injuries	127	NA
	403-10 Work-related ill health	127	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Information unavailable/incomplete.	NA

Gri Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
	404-2 Programs for upgrading employee skills and transition assistance programs	116	NA
	404-3 Percentage of employees receiving regular performance and career development reviews	118	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	48 and 115	NA
	405-2 Ratio of basic salary and remuneration of women to men	Information unavailable/ incomplete	The calculation is ongoing; results will be disclosed in subsequent reports.
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	122	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	121	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	122	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	80	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures		Not applicable. The company does not currently employ security personnel requiring such training.
GRI 3: Material Topics 2021	3-3 Management of material topics	43	

Gri Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples		Not applicable. The company operates in a regions where indigenous rights not a significant concern.
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	130	NA
	413-2 Operations with significant actual and potential negative impacts on local communities	130	NA
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	80	The company have initiated supplier evaluation based on social criteria.
	414-2 Negative social impacts in the supply chain and actions taken		The company has initiated the assessment and is in process of evaluating the impacts and will be reported in the upcoming reporting period.
GRI 3: Material Topics 2021	3-3 Management of material topics	43	
GRI 415: Public Policy 2016	415-1 Political contributions		Not applicable. The company do not make political contribution.
GRI 3: Material Topics 2021	3-3 Management of material topics	43	NA
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		Confidentiality constraints. Due to the sensitive nature of assessment the details are not disclosed.

Gri Standard/ Other Source	Disclosure	Page Number	If Omitted Reason
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		Confidentiality constraints. Due to the sensitive nature of product safety and compliance data, detailed reporting is constrained.
GRI 3: Material Topics 2021	3-3 Management of material topics	43	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling		Not applicable. While company provides information on the certification. Further clarification will be provided in the future report
	417-2 Incidents of non-compliance concerning product and service information and labeling		Information unavailable/ incomplete. Incidents are being reviewed and documented for future disclosure.
	417-3 Incidents of non-compliance concerning marketing communications		Information unavailable/ incomplete. Incidents are being reviewed and documented for future disclosure.
GRI 3: Material Topics 2021	3-3 Management of material topics	43	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		Confidentiality constraints. Complaints about breaches of customer privacy and data loss are confidential and cannot be publicly disclosed.



Assurance Letter





Assurance statement on third-party verification of sustainability information

To
The Directors and Management of Gloster Limited

Unique identification no.: 3153147817

TÜV SÜD South Asia Pvt Ltd. (hereinafter TÜV SÜD) has been engaged by Gloster Limited, 21 Strand Road, Kolkata 700021, INDIA to perform a limited assurance verification of sustainability information in the Sustainability Report by Gloster Limited (hereinafter "Company") for the period from 01 April 2024 to 31 March 2025. The verification was carried out according to the steps and methods described below.

Scope of the verification

The third-party verification was conducted to obtain limited assurance about whether the sustainability information is prepared "in accordance with" the reporting criteria of the Sustainability Reporting Standards of the Global Reporting Initiative 2021 version (hereinafter "Reporting Criteria").

The following selected sustainability disclosures, as presented in the Sustainability Report for the reporting period from 01 April 2024 to 31 March 2025, are included within the scope of the assurance engagement.

GRI Disclosure	Topic
GRI 2	General Disclosure
GRI 3-1	Process to determine material topics
GRI 3-2	List of material topics
GRI 3-3	Management of material topics
GRI 301-1	Materials used by weight or volume
GRI 301-2	Recycled input materials used
GRI 301-3	Recycled products and their packaging materials
GRI 302-1	Energy consumption within the organization
GRI 302-3	Energy intensity
GRI 302-4	Reduction of energy consumption
GRI 305-1	Direct (Scope 1) GHG emissions
GRI 305-2	Energy indirect (Scope 2) GHG emissions
GRI 305-4	GHG emissions intensity
GRI 305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions
GRI 306-1	Waste generation and significant waste-related impacts

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GRI Disclosure	Topic
GRI 306-2	Management of significant waste-related impacts
GRI 306-3	Waste generated
GRI 401-1	New employee hires and employee turnover
GRI 401-2	Benefits provided to full-time employees not provided to temporary or part-time employees
GRI 401-3	Parental leave
GRI 403-1	Occupational health and safety management system
GRI 403-2	Hazard identification, risk assessment, and incident investigation
GRI 403-3	Occupational health services
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety
GRI 403-5	Worker training on occupational health and safety
GRI 403-9	Work-related injuries
GRI 403-10	Work-related ill health
GRI 404-2	Programs for upgrading employee skills and transition assistance programs
GRI 404-3	Percentage of employees receiving regular performance and career development reviews
GRI 405-01	Diversity of governance bodies and employees
GRI 406-1	Incidents of discrimination and corrective actions taken
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
GRI 408-1	Operations and suppliers at significant risk for incidents of child labor
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor
GRI 413-1	Operations with local community engagement, impact assessments, and development programs
GRI 413-2	Operations with significant actual and potential negative impacts on local communities

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Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Sustainability reporting, and accordingly, we do not express a conclusion on this information. It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions and future-related statements in the Report.

Responsibility of the Company

The Management of the Company is responsible for the preparation of the sustainability information in accordance with the Reporting Criteria. This responsibility includes in particular the selection and use of appropriate methods for sustainability reporting, the collection and compilation of information and the making of appropriate assumptions or, where appropriate, the making of appropriate estimates. Furthermore, the Management of the Company is responsible for necessary internal controls to enable the preparation of a sustainability report that is free of material - intentional or unintentional - erroneous information.

Verification methodology and procedures performed

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group, which is based upon the ISAE 3000, and ISO 17029. The applied level of assurance was "limited assurance". Because the level of assurance obtained in a limited assurance, the engagement is lower than in a reasonable assurance engagement, the procedures the verification team performs in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability information and applying analytical and other limited assurance procedures.

The verification was based on a systematic and evidence-based assurance process limited as stated above. The selection of assurance procedures is subject to the auditor's own judgment.

The procedures included amongst others:

- Inquiries of personnel who are responsible for the stakeholder engagement and materiality analysis to understand the reporting boundaries.
- Evaluation of the design and implementation of the systems and processes for compiling, analysing, and aggregating sustainability information as well as for internal controls.
- Inquiries of company's representatives responsible for collecting, preparing and consolidating sustainability information and performing internal controls.
- Analytical procedures and inspection of sustainability information as reported at group level by all locations.
- Assessment of local data collection and management procedures, along with control mechanisms, through onsite and offsite verification and Below sites are selected for Onsite Visit.

Sr. No.	Company Name	Site Address
1.	Gloster Limited	Gloster Limited (DTA and Ananya Unit) P.O Port Gloster Bauria, Kolkata - 711310 West Bengal India

Conclusion

On the basis of the assessment procedures carried out from 2025-09-01 - 2025-09-07, TÜV SÜD has not become aware of any facts that lead to the conclusion that the selected sustainability information has not been prepared, in all material aspects, in reference to the Reporting Criteria.

Limitations

The assurance process was subject to the following limitations:

The subject matter information covered by the engagement are described in the "scope of the engagement". Assurance of further information included in the Sustainability reporting was not performed. Accordingly, TÜV SÜD do not express a conclusion on this information.



Financial data were only considered to the extent to check the compliance with the economic indicators provided by the GRI Standards and were drawn directly from independently audited financial accounts. TÜV SÜD did not perform any further assurance procedures on data, which were subject of the annual financial audit.

The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Use of this statement

The Company must reproduce the TÜV SÜD statement and possible attachments in full and without omissions, changes, or additions.

This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. TÜV SÜD has not considered the interest of any other party in the selected sustainability information, this assurance report or the conclusions TÜV SÜD has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever.

Independence and competence of the verifier

TÜV SÜD South Asia Pvt. Ltd. is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience and qualification of the auditors. TÜV SÜD South Asia Pvt Ltd hereby declares that there is no conflict of interest with the Company.

Place, Mumbai,
Date 17-09-2025



Prosenjit Mitra
General Manager- Verification, Validation and Audit
Management System Assurance



Sanjay Sharma
Verification Team Leader, TÜV SÜD
Management System Assurance

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GLOSTER LIMITED produces around 50,000 MT/year of:

Exclusively manufactured eco-friendly jute bags for rice, maize, sugar, potato, coffee etc, agro-textiles and diversified products in wovens and non-wovens, woven and non-woven jute geotextiles, agro-textiles, felt, webbing, treated fabric-rot proof, fire retardant, laminated, coated textiles, bi-component fibre composites, jute products for interior decoration and packaging of industrial and agricultural produce, jute and cotton shopping bags, made ups and automotives.

Certifications awarded to Gloster Limited



ISO 14001:2015
ISO 9001:2015
ISO 45001:2018
OHSAS 18001:2007



SA8000:2014



FAIRTRADE



INSTITUTE FOR MARKETING



Tested for harmful substances
according to Oeko-Tex® Standard 100
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ISO 14001:2015
ISO 9001:2015
ISO 45001:2018



GLOSTER means: a house of assured high quality products