



GLOSTER LIMITED

# Weaving Dreams with Natural Fibres

## **Gloster Sustainability Report 2015-17**

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GLOSTER means: a house of assured high quality products

6 Gloster Limited (both units) is one of the very few companies in the Jute Industry to receive ISO Certification for Quality, Environment, Social Accountability, Occupational Health and Safety Management systems and Certifications for Organic Jute Agriculture and Organically Processing. It is one of the fastest growing Jute manufacturing & exporting companies and is a Certified 2-star Export House. 9



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# MESSAGE FROM LEADERSHIP (G4-1)





## Message from the Chairman



Technological Innovations in jute industries are rapidly creating new opportunities for people and organizations across nations. At the same time it is posing few daunting challenges such as climate change, depletion of natural resources which are global as well as local due to the nature of their impacts. The role of businesses therefore is to become a part of the solution to the economic, environmental and social challenges. At Gloster Limited, we do realize our responsibility to adopt climate change mitigation measures and have therefore developed strategies for integrating sustainability in every sphere of our operations.

The biggest challenge in India is ensuring cost effectiveness, competitiveness and being nimble

footed so as to adapt to dynamic regulatory changes related to various aspects such as safety and environment. Our youth are quickly shifting to a society where social media has become integral part of their lives for them to stay connected and be conscious on using and endorsing products that positively impact the society and environment at large. We have significant focus on reducing the environmental impact of our business and operations. Different initiatives related to energy efficiency, water management, and waste management are elaborated in the **Our Environment Performance** section of this report. We have always believed in the concept of inclusive growth for the society and to ensure the same, we designed our

community engagement framework focusing on the aspects of education, healthcare, sanitation facilities, local infrastructural development and promoting self-sustainable business model.

We continue to work with our stakeholders to address every concern and incorporate sustainability in every aspect of our business. A variety of concerns, including pollution, climate change, human rights issues and economic crises have prompted the development of ongoing public discourse about the role of business in society and the need for greater transparency, sustainability and responsibility in business. We believe that a Sustainability Report audited by a responsible third party-EY is one of the best possible tools to make

“Gloster Limited (formerly known as Gloster Jute Mills Ltd.) was incorporated on 18th February 1992. The present management has experience of over 50 years. We have an extensively modernized plant capable of producing value added diversified, sustainable and eco-friendly products like floor covering, geo-textiles, processed decoratives and industrial fabrics, food grade quality jute cloth and bags apart from traditional jute products including yarn/twine.”

a disclosure about our performance and address all the queries of our stakeholders regarding our responsible business and associated activities. Firms worldwide have embraced sustainability reporting, and the most widely adopted framework has been the GRI G4 Sustainability Reporting Framework. The GRI G4 Framework is a collection of reporting guidance documents all of which were developed through global, multi-stakeholder consultative processes designed to assist companies in preparing sustainability reports and ESG disclosures. Our Sustainability Report has been developed in compliance with GRI Guidelines. The major drivers behind Gloster Limited's voluntary

initiative towards coming up with a Sustainability Report are as follows:

- Executives, shareholders and investors seeking assurance that sustainability risks have been managed
- Communities seeking information regarding how the Company is managing the environmental and social impacts of its operations
- Regulations related to health & safety, environmental and social matters
- Current and potential employees seeking information about the company's sustainability practice

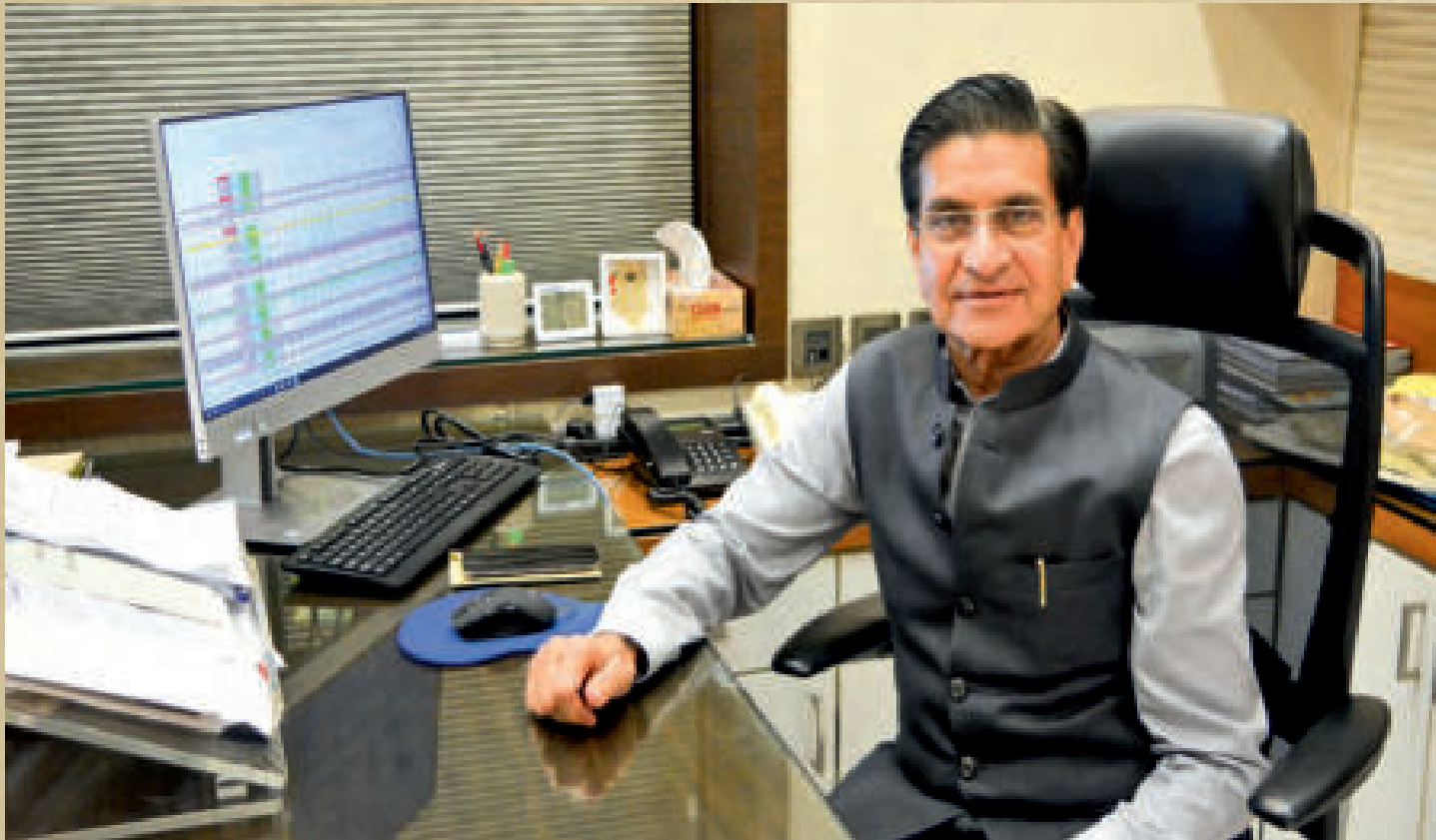
In our journey of sustainability, we take steps year on year to reach our goal of 'Sustainable Production'

and we constantly strive to better our performance with all our stakeholders. We firmly believe that our activities should nurture inclusive growth to achieve the shared goal of a brighter and most prosperous future for all.



**Heat Bag**  
Executive Chairman

## Message from the Managing Director



Let me begin by describing what our contribution to sustainable development means to me, and to Gloster Limited as a whole.

Sustainable Development enables us to run our operations while maintaining the right connections with our stakeholders. The contribution we make also gives us ability to look at the long term, and be able to plan and run what will be our future operations. It helps us secure new deposits and convert these deposits into new jute products that drive values for our new businesses and stakeholders.

Gloster Limited believes in the principles of sustainability in our operations and activities, and is committed to workforce, consumers, suppliers, stakeholders. We make our business a part of the society

and contribute to the welfare of the larger community. In line with our vision, we, at Gloster Limited, have tried to make our stakeholders aware of our economic, environmental and social performance also by means of publishing our Sustainability Report. Since the time of our inception, we have always stressed on the importance of being reckoned as a good corporate citizen with the notion of sustainability embedded in our vision and mission. This year, we are happy to present our Sustainability Report for FY 2015-17. We have reported in accordance with the GRIG 4 reporting guidelines. We strongly believe that the structures of sustainability reporting and the rigour of reporting our environmental, social and economic impacts will enhance the efficiency of our operations and generate a positive impact on our

direct and indirect stakeholders.

In line with our sustainability vision of producing high quality products, organic and traditional, we have laid out a road map for sustainable development and enhanced social responsibility. We are focusing towards reduction of our carbon and water footprints, saving energy, improvement of energy efficiency in our operations, reduction in waste generation, recycling and also on rain water harvesting. We have put a lot of emphasis on consistent improvements in reduction of process wastes in our mills by recycling the entire jute process waste into non-woven products and remaining part of the waste as fuel to our boiler house in place of coal. We are also continuing to invest in more local and sustainable sourcing and ensuring our customers with a wide choice



“ In line with our vision, we, at Gloster Limited, have tried to make our stakeholders aware of our economic, environmental and social performance also by means of publishing our Sustainability Report. Since the time of our inception, we have always stressed on the importance of being reckoned as a good corporate citizen with the notion of sustainability embedded in our vision and mission. This year, we are happy to present our Sustainability Report for FY 2015-16-17. We have reported in accordance with the GRI-G4 reporting guidelines. ”

of product range like hessian fabrics, sacking cloth, tarpaulin cloth, canvas cloth, lifestyle products, yarns, flexible packaging solutions, geotex tiles and other speciality downstream products which are sustainable as well as environment friendly.

Our team of dedicated scientists and technicians are engaged in research, product development and quality management. The in-house research is carried out in our highly modernized laboratory. We are also conducting research on organic farming of jute. We are working on using enzymes in our retting process to reduce water consumption and time taken in retting the jute. Gloster Limited uses modern machines with reduced energy usage, manpower and noise levels. Our coal fed boilers have been replaced by multifuel boilers which have increased energy efficiency and improve the production

process. The Ministry of Environment, Forest and Climate Change, Government of India, certified this initiative of Gloster Limited under the Clean Development Mechanism. The non-woven conversion technology, has allowed us to produce eco-compatible substitutes to synthetic textiles for different uses. We are also one of the pioneers of promoting the certified cultivation and processing of organic jute in West Bengal.



**Debabrata Bhatia**

**Managing Director:**  
*Gloster Limited*

**Executive Chairman:**  
*Indian Jute Industries Research Association*

**Executive Chairman:**  
*Jute Product Development & Export Promotion Council*

**Constituent Member:**  
*National Jute Board*

**Members:**  
*Geo-textiles Experts Committee (N.J.B.)*

A photograph of a multi-story white building with red pipes and potted plants in the foreground. The building has a classic architectural style with many windows and balconies. Red pipes run vertically along the side of the building. In the foreground, there are several potted plants and a wooden fence. The sky is bright and clear.

# ABOUT GLOSTER LIMITED



21 STRAND ROAD



# About Gloster Limited (G4-3)

Gloster Limited (formerly Gloster Jute Mills Ltd) is a Public Company which was incorporated on the 8<sup>th</sup> of February 1954. Gloster Limited's Main Unit has been in operation since 1954 and it was taken over by the Bangur Group in 1954. We have another business Unit called Ananya which is located at a distance of 15 kilometres from the Main Unit. The Bangur Group continues to run the company to this day. Gloster Limited is a professionally managed company engaged in manufacture of jute and jute allied products.

Gloster Limited has been accredited with ISO Certification for Quality, Environment, and Social Accountability and for Occupational Health and Safety Management Systems together. It is one of the fastest growing jute manufacturing & exporting companies and is a Certified 2- Star Export House.

## Gloster Limited's Brand Products and Services (G4-4)

The present management of Gloster Limited has over 50 years of experience in running large jute manufacturing units. The two units have been extensively modernized to enable it to manufacture value added diversified jute products.

The company offers standard products, including hessian cloth/bags, sacking cloth/bags, canvas, tarpaulin, Leno/ net and scrim cloth, treated fabrics, spirally sewn bags and odourless food grade bags, geo- textile products comprising soil savers, webbings, tapes, and horticultural sheets and liners.

The company also manufactures fine yarn, blended yarn, carpet yarn, dyed yarn and twines/ropes; non-woven products, including felt/cloth pieces; floor covering and home furnishing products, such as woven flat-bed carpets, matting and rugs. In addition to these, we manufacture promotional consumer products comprising of shopping bags, utility bags, and made ups; treated fabrics-rot proof and fire retardant jute products for interior decoration and packaging of industrial and agricultural produce.





Our Company offers standard products, including bags, shoes, hats, and more. We are committed to providing high-quality products that are made from sustainable materials. Our products are made from natural fibers, such as cotton, wool, and silk. We use traditional weaving techniques to create our products. Our products are made in a responsible and ethical manner. We are committed to providing our customers with the best quality products at the best price.



## Location of our Headquarters (G4-5)

**Head R od**  
Kobol, West Bengindi a  
Cope Identi ty No. B00  
One: + 98 4 ines)  
+ 98 4  
Info@ gsterjt eom ,d@ gosterjt eom  
Web te: w wgs terjt eom

## Our Major Export Geography (G4-8)

Export is an integral part of our business. We export our goods to thirty three countries across six continents. The majority of our exports is made up of our jute bags along with other lifestyle products. Given below is a map that displays the geographical extent of our export:



## Our Operations (G4-6)

Our Main Unit is located at Bauria, P.O. Port G. Gloster, in the Howrah District of West Bengal, India. Our other business Unit Ananya is located at a distance of 15 kilometres from the Main Unit. We have Captive Power Plants in both the Units.

## Ownership and legal Nature (G4-7)

- **Gloster Limited** (formerly Gloster Jute Mills Ltd) is a Public Limited Company which was incorporated on the 18th of February 1992
- The Bangurs have been running the company since 1954

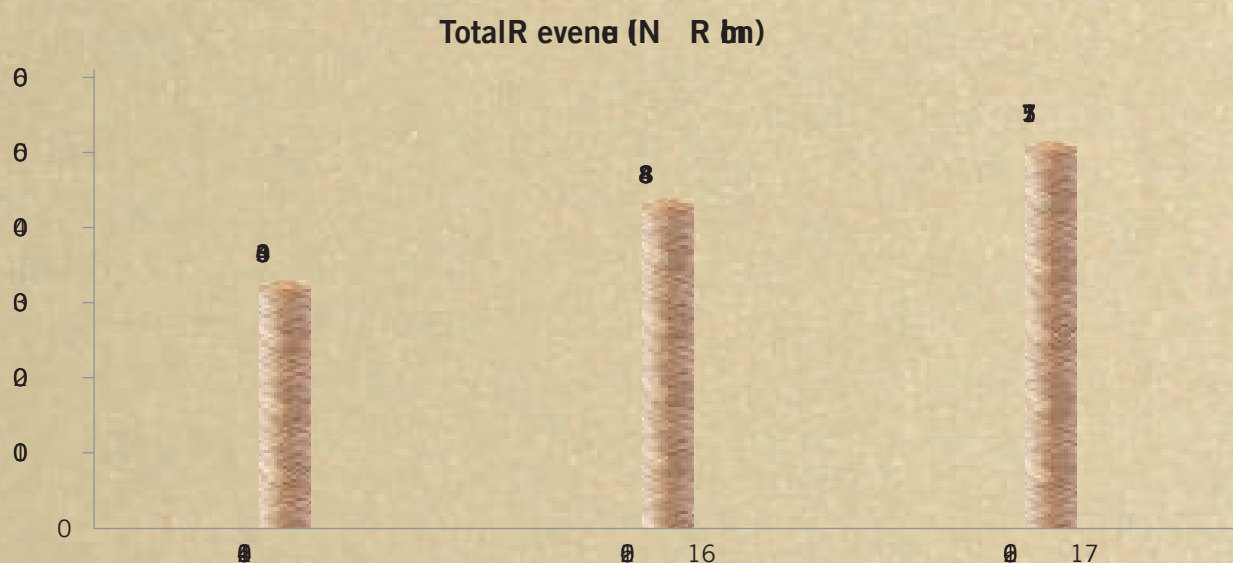


## Employee Break up and our Economic Performance (G4-9, G4-10)

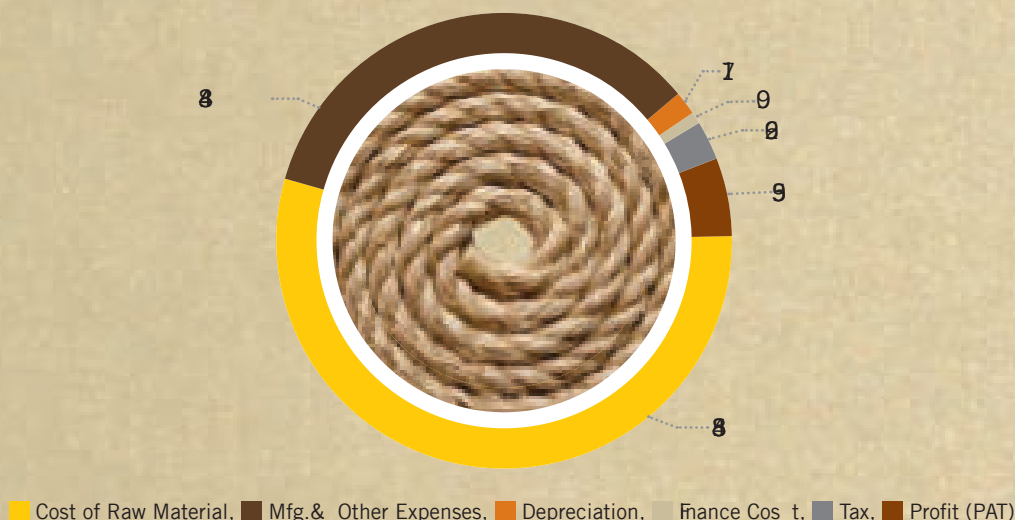
The following table shows the total number of employees in the organization.

Units	Total number of employees			
	2016		2017	
Gender	Male	Female	Male	Female
Head Office	2	1	2	1
Main Unit	0	0	0	0
Ananya Unit	29	-	0	-
Total	31		2	

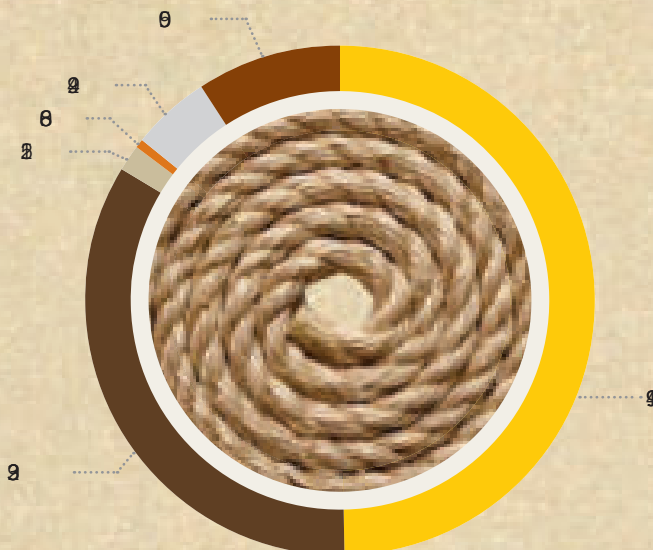
A snapshot of our economic performance during the current reporting period is given below:



**Distribution of Revenue for the year ended**

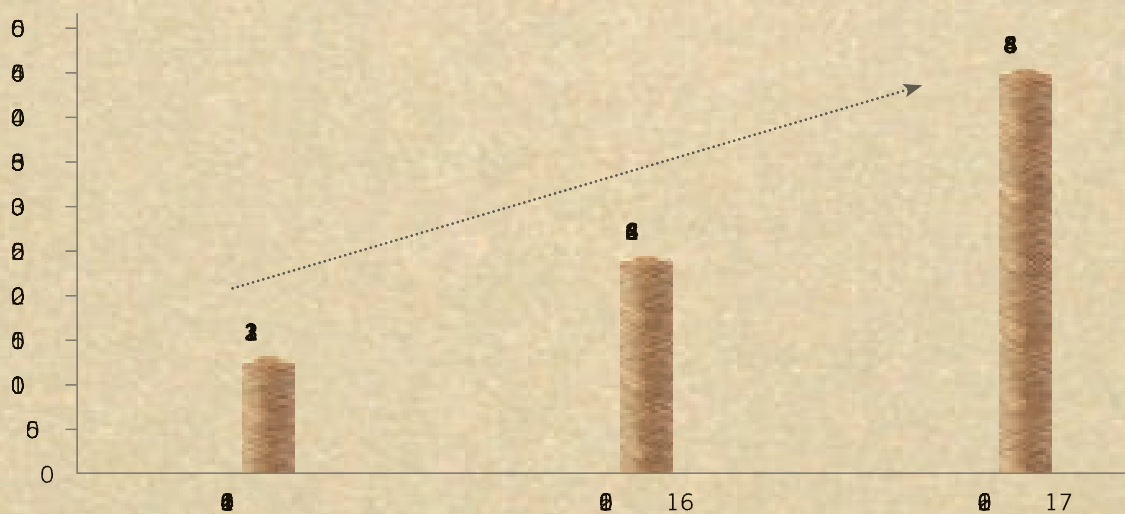


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Cost of Raw Material, Mfg. & Other Expenses, Depreciation, Finance Cost, Tax, Profit (PAT)

Profit for the year (INR million)







## Collective Bargaining Agreements (G4-11)

At Gloster Limited, we believe that collective bargaining is an important form of stakeholder engagement. The percentage of employees covered by collective bargaining agreements is the most direct way to demonstrate an organization's practices in relation to freedom of association. We, at Gloster Limited, ensure that every permanent worker is covered under collective bargaining agreements.



## Our supply chain and significant changes in our supply chain (G4-12, G4-13)

We have continued with our efforts on continuous enrichment of our farmers, mainstream suppliers, and other stakeholders, domestic as well as abroad, bringing in growth and roots of greener supply chain year after year.



## How the precautionary approach or principle is addressed by the organization (G4-14)

We consider the approach of the Global Reporting Initiative (GRI) in believing, programming and striving towards enhanced diversification of products for value addition, sustainability and focus on our industrial activities.



## Externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses (G4-15)

We invest our resources in the long term growth and development of our business. We work for maximization of our contributions towards our country's goals and commitment towards climate change.

We are on our way to get our factory buildings certified as green factory buildings manufacturing green products for our society.



## Membership of Associations (G4-16)

Our product development efforts have helped us to develop a wide range of products like geo-textiles, agrotex tiles, non-woven textiles, furnishing fabrics and lifestyle products, besides our traditional products like bags, yarn and twine. One of our geo-textiles has been approved by the Indian Roads Congress (IRC) and Central Road Research Institute (CRRRI) as suitable for road construction. Research is a collaborative effort and we are proud of our close ties with the leading research institutes of the Indian jute industry. We have completed a study conducted by the National Jute Board (NJB) and the National Institute of Industrial Engineering (NITIE), on "Productivity Improvement and Total Quality Management". We are also closely associated with the following research and development institutes:



Department of Jute and Fibre  
Technology, University of  
Calcutta (Institute of Jute  
Technology)



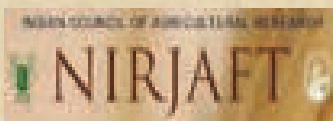
National Jute Board (NJB)



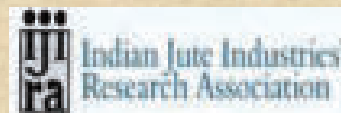
Central Research Institute  
for Jute and Allied Fibres  
(CRIJAF)



The South Indian Textile  
Research Association (SITRA)



National Institute of Research  
on Jute and Allied Fibre  
Technology (NIRJAF)



Indian Jute Industries  
Research Association (IJIRA)

For us, sustainability is an ongoing journey. We have taken the initial steps to set us down the path, and we do not intend to stop after achieving preset targets. Our goal is to embed the principles of sustainability throughout our organization and make it an integral part of Board-level decision making process.

With the compliance to the following international standards and national regulations, we have a system of periodical surveillance and monitoring of our operations:

- Quality Management System (ISO 9001: 2008) vide Certificate No. FM 558013
- Environmental Management System (ISO 14001: 2004) vide Certificate No. EMS 558015
- Occupational Health and Safety Management System (OHSAS 18001: 2007) vide Certificate No. OHS 18001/08075
- Social Accountability Management System (SA 8000:2014) vide Certificate No. IN10/08075
- Global Organic Textile Standards - GOTS vide Certificate No. CU820728GOTS- 01.2017
- Human- Ecology (Oeko-Tex 100) vide Certificate No. IN 100 6
- IMO Control Private Limited, Bengaluru has issued a Certificate to Gloster Limited for Organic Jute Process Processing vide Certificate No.ORG/SC/1211/10
- IMO Control Private Limited, Bengaluru has issued a Certificate to Gloster Limited for Organic Jute Process Production vide Certificate No.ORG/SC/1112/10
- Pollution Certificate from West Bengal Pollution Control Board. Valid for Main Unit valid up to 31st October 2021
- Pollution Certificate from West Bengal Pollution Control Board. Valid for Ananya Unit







# **ABOUT THIS REPORT**



# About this Report

The Global Reporting Initiative (GRI) has pioneered and developed a comprehensive sustainability reporting framework that is widely used around the world. The framework enables all organizations to measure and report their economic, environmental, social and governance performance- the key areas of sustainability.

The Global Reporting Initiative (GRI) is a non-profit organization that produces one of the world's most prevalent standards for sustainability reporting. A sustainability report is an organizational report that gives information about economic, environmental, social and governance performance. The FY 2015-2017 Sustainability Report of Gloster Limited is our third report using the GRI Guidelines for reporting. The report has been prepared in accordance with the core option of the G4 Guidelines.

This year's report encompasses our activities from 1st April 2015 to 31st March 2016 and our activities from 1st April 2016 to 31st March 2017.

**Reporting  
Period (G4-28),  
(G4-30)**

**Date of the  
most recent  
report (G4-29)**

The most recent Sustainability Report of Gloster Limited was 'Gloster Sustainability Report 2015'.



This report has been prepared in accordance to the GRI G4 guidelines and it includes all of Gloster Limited's activities across the pillars of Sustainable Development- Environmental Performance, Social Performance and Economic Performance as well as Corporate Governance. Besides these categories we have also included other relevant information that is crucial for understanding us as a company.

## Contact (G4-31)

For feedback and any queries related to this report or any of Gloster Limited's sustainability initiatives please contact:

**M .D C .B abt i**

*Managing Director,*  
Gloster Limited

Address: Strand Road, Kolkata  
West Bengal, India

## 'In Accordance' Core option (G4-32)

This report has been prepared In Accordance with the Core option of the G4 guidelines as our data gathering processes are still in an evolutionary stage.

## Disclosures on Management Approach (DMA)

Under the GRI G4 guidelines, we are expected to provide a DMA for every material aspect identified

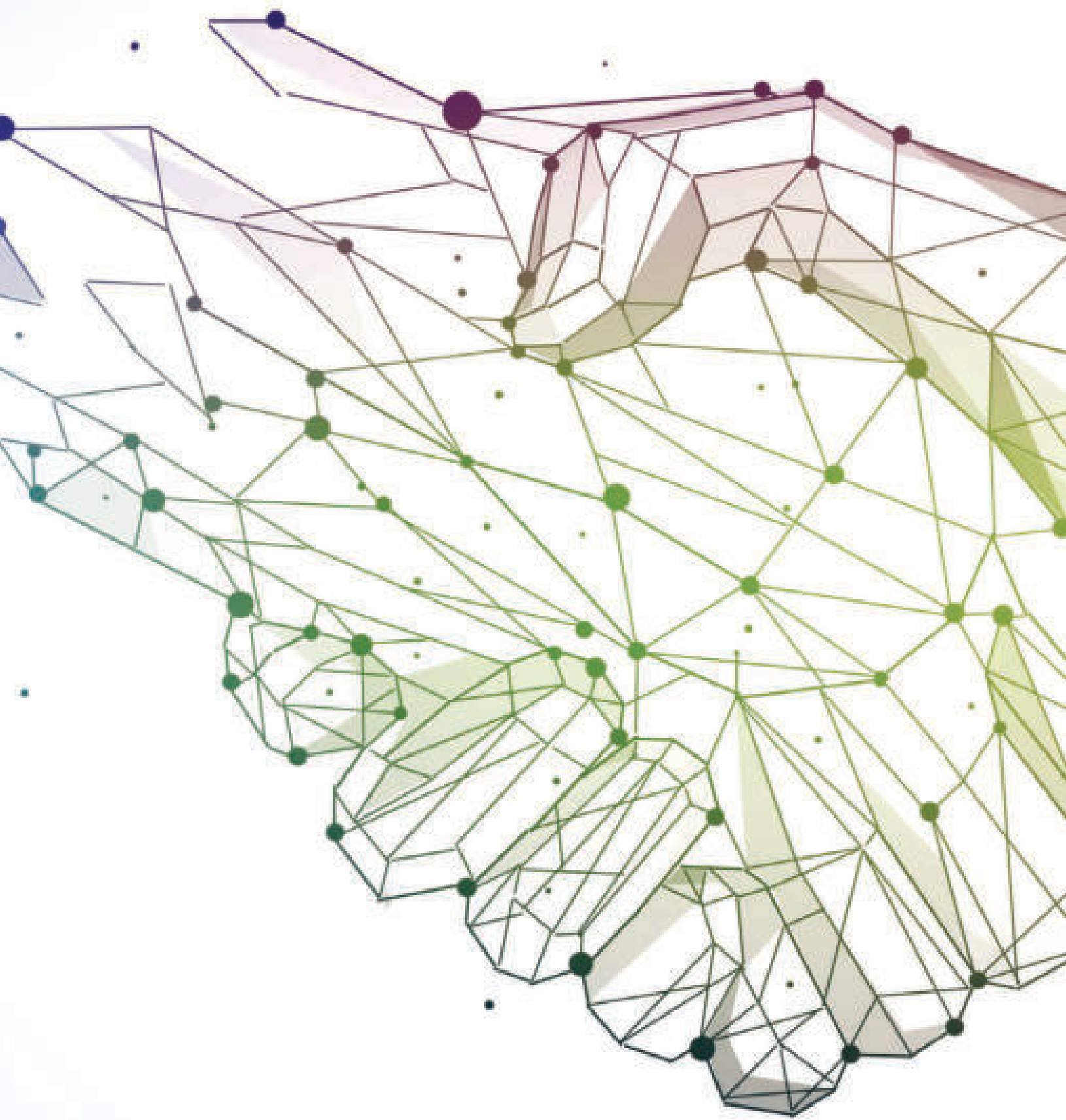
during our Stakeholder Engagement and Materiality Analysis process. These DMAs are disclosed separately, right after the Stakeholder Engagement and Materiality Section of the Report.

## Boundary (G4-17)

The boundary of this report includes our Head Office, Main Unit and our Ananya Unit.

## Limitation

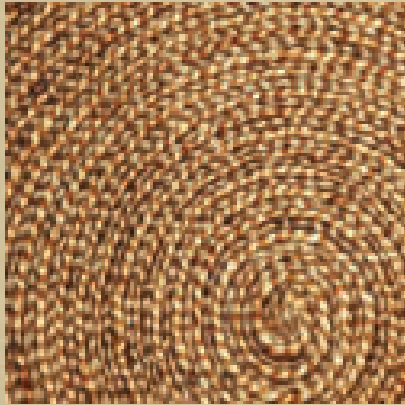
Within the reporting boundary, Gloster Limited does not have any limitations.





# **STAKEHOLDER RELATIONSHIP AND MATERIALITY ASSESSMENT**





# Stakeholder Relationship and Materiality Assessment (G4-18)

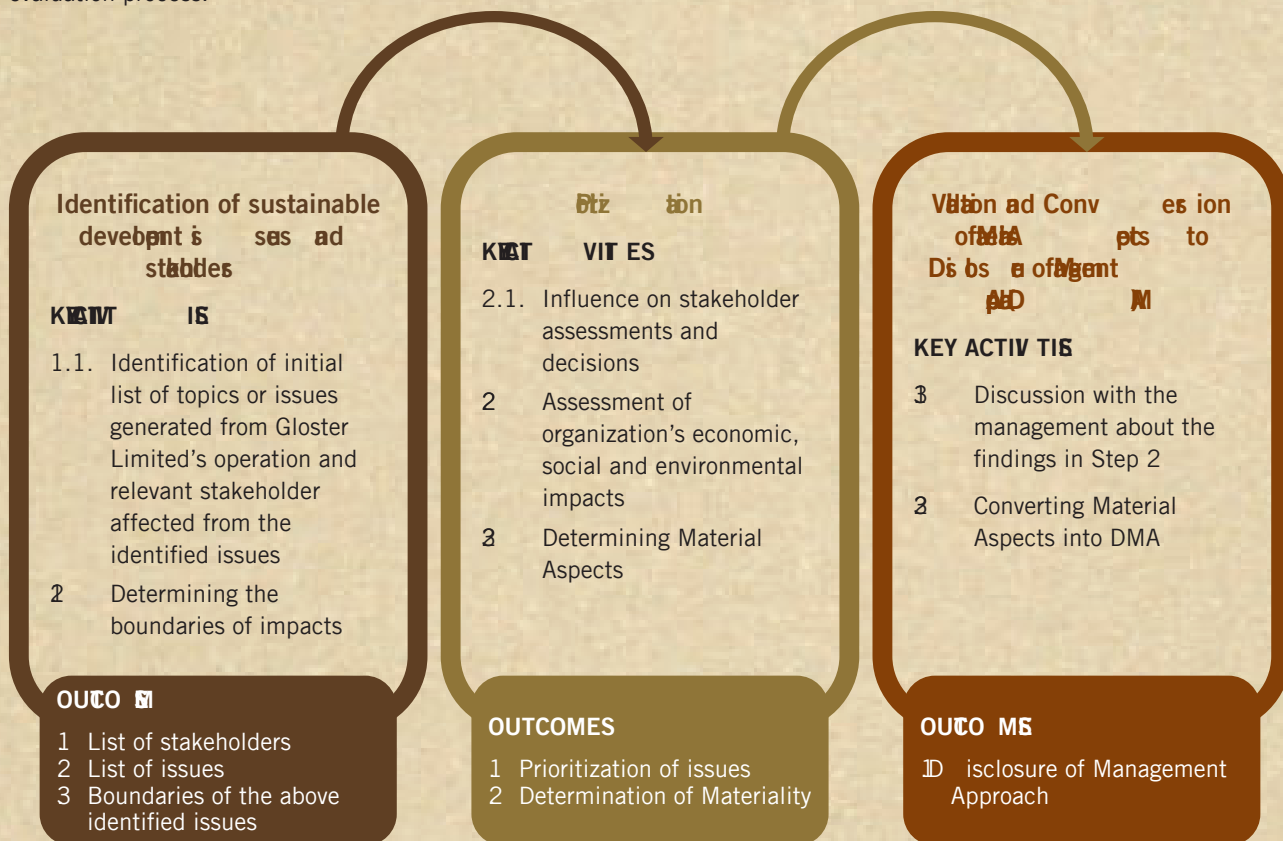
Our stakeholders are the many individuals and organizations who are affected in some way by Gloster Limited's activities, whether it is in our role as a sustainable jute product provider, an employer of choice, or as a company that generates and distributes revenues and helps to boost local economies and nurture local communities. The primary audience for this report are employees, shareholders, customers / buyers, suppliers, community agents, jute mill association, local community, NGOs etc.

Many of the hallmarks of good relationships - trust, mutual respect, and understanding - are intangibles that develop and evolve over time, based on individual and collective experiences and interactions. Gloster Limited takes proactive measures for engaging with their stakeholders, as we believe that our stakeholders play a significant role in the growth and development of the company. Engaging with stakeholders has always been a part of the legacy of the company. Our Board of Directors and top Management have always strongly committed to social issues.

We believe in communicating our goals effectively to our people and our stakeholders, thereby ensuring highest value possible from our sustainable initiatives. We extensively communicate our goals and assess, evaluate and subsequently address our stakeholders' concerns and then incorporate those in our process of decision making.

We strongly believe that transparency and accountability of our actions will help in generating positive impacts for all our stakeholders; therefore we have appointed a third party to conduct external reviews and evaluate our stakeholder engagement & materiality assessment process as per Global Reporting Initiative - GRIG. The evaluation is provided in their assurance statement.

The exhibit below gives a snapshot of the steps EYLLP has adopted for the materiality determination and materiality evaluation process:



## Step 1: Identification of sustainable development issues and stakeholders

We have identified relevant topics by considering the relevant impacts that is related to all of the organization's activities, products, services and relationships regardless that these impacts occur within or outside the organization. We adopted a scientific and internationally validated approach for identification of issues/topics and relevant stakeholders impacted from the issues/topics. Our approach is illustrated in the sub steps below.

### Step 1.1: Identification of initial list of topics or issues generated from Gloster Limited's operation and relevant stakeholder affected from the identified issues (G4-24)

All relevant documents related to Gloster Limited's operations and sustainability aspects were analysed and discussions were held with the key managers coordinating the company's various departments. Detailed discussions were also carried out with senior management representatives and the team driving the sustainability agenda of the company to understand the following:

- The major social and environmental issues arising from the operation of Gloster Limited
- The groups of stakeholders those are impacted most by Gloster Limited's operation

An extensive list of the issues, as identified, is listed in the table below:

List of key sustainability issues identified by the company	
Categories	Aspects/Issues
Economic	<ul style="list-style-type: none"> <li>Economic Performance</li> <li>Market Presence</li> <li>Indirect Economic Impact</li> <li>Reserves</li> </ul>
Environmental	<ul style="list-style-type: none"> <li>Materials</li> <li>Energy (Energy Consumption, Energy Efficiency)</li> <li>Water usage and conservation</li> <li>Emissions and Alternate Source of Energy</li> <li>Effluents and Waste</li> <li>Compliance</li> <li>Environmental Grievance Redressal Mechanisms</li> </ul>
Employment Practices and Employee Health and Safety	<ul style="list-style-type: none"> <li>Employment (Hiring and Exits)</li> <li>Safety and Occupational Health</li> <li>Training and Education</li> <li>Equal Remuneration for Women and Men</li> <li>Grievance Redressal Mechanisms</li> <li>Diversity and Equal Opportunity - caste/religion, geography (local/ outsiders), abilities (differently-abled), gender, etc.</li> <li>Sensitivity to social and environmental issues among employees and management systems to support this</li> </ul>
Human Rights	<ul style="list-style-type: none"> <li>Non-discrimination</li> <li>Freedom of Association and Collective Bargaining</li> <li>Child Labour</li> <li>Forced or Compulsory Labour</li> <li>Supplier Human Rights Assessment</li> <li>Human Rights</li> <li>Grievance Redressal Mechanisms</li> </ul>
Society	<ul style="list-style-type: none"> <li>Local Communities (benefit sharing with local communities, community infrastructure development, employment generation for the local community people)</li> <li>Anti-corruption</li> <li>Public Policy</li> <li>Anti-competitive Behaviour</li> <li>Compliance</li> <li>Grievance Redressal Mechanisms for Impacts on Society</li> </ul>
Product Responsibility	<ul style="list-style-type: none"> <li>Product Quality Standard</li> <li>Timely Delivery of Products</li> <li>Redressing Complaints</li> </ul>



On mapping the extent of the issues/impacts arising from Gloster Limited's operation with that of the affected stakeholder groups, we were able to identify specific individuals/entities who are affected the most by Gloster Limited's operation. The list of stakeholder group is provided in the list below:

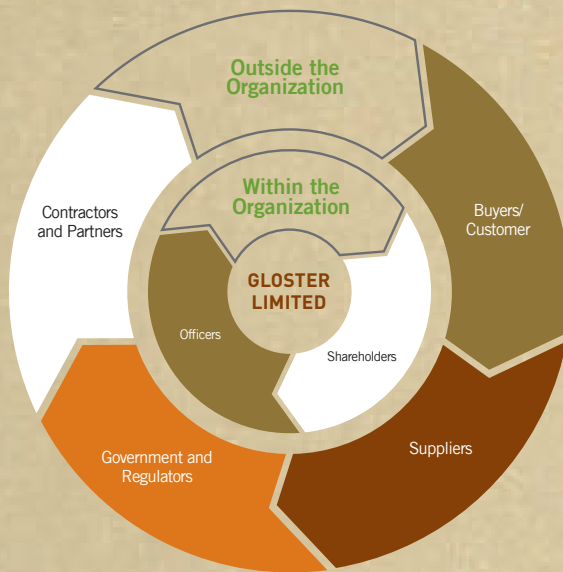
## Identified Stakeholder Group



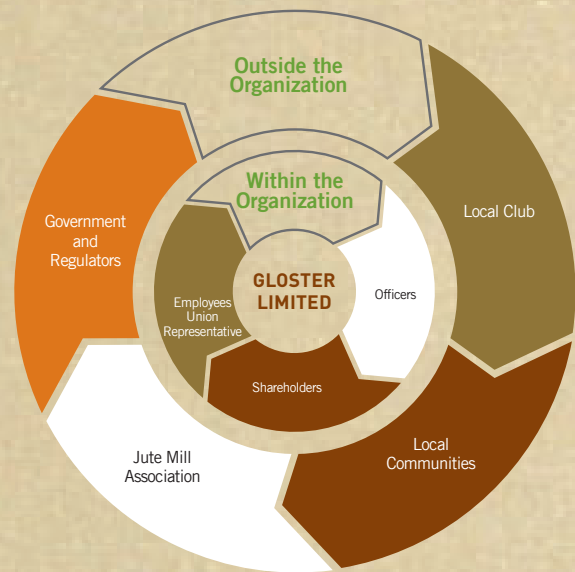
## Step 1.2. Determining Boundaries of the relevant topics (G4-20, G4-21)

Once the sustainability issues and the relevant stakeholders who are affected by Gloster Limited's operation are identified, EYLLP has carried out boundary determination process through consultation with the management team, employees and various stakeholders. The exhibits below provides us with a clear understanding of Gloster Limited's boundaries through assessment and evaluation of the impacts arising out of our operation.

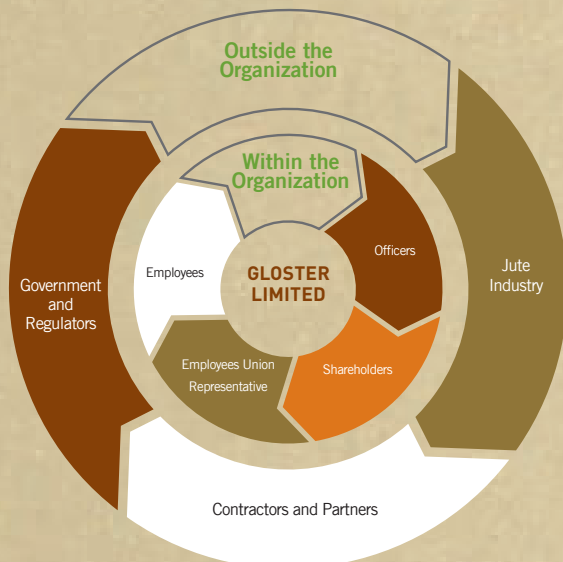
### Category 1: Economic



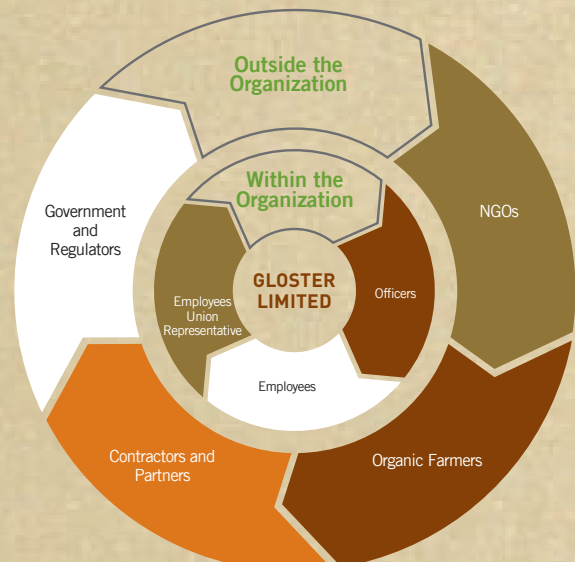
### Category 2: Environment



### Category 3: Employment Practices and Employee Health and Safety



### Category 4: Human Rights



### Category 5: Society



### Category 6: Responsible Product & Customer Service



On assessing the boundaries of the above listed categories, we have been successful in understanding whether the economic, social and environmental impact arising out of various categories and aspects are limited only within the organization or the boundary of the impacts extends outside the organization. This process has helped us in mapping the stakeholders who are affected by the above issues and has enabled us to streamline our materiality determination process.

## Step 2: Prioritization

The content of this report has been developed based on the principles of materiality and stakeholder inclusiveness as per the requirements of the GRI 4 guidelines. Materiality Analysis is the systematic review of current and future business risks/issues and opportunities based on the feedback received from the engagement with external and internal stakeholders. The prioritization was carried out as per the framework laid out by the GRI G4 guidelines and we will continue to use this framework for all future reporting ventures.

Materiality analysis was carried out to determine the materiality



EY Officials in a review discussion with Gloster Limited

## Step 2.1. Influence on stakeholder assessments and decisions (G4-25, G4-26)

We believe that communication with our stakeholders is a continuous process and we engage with our stakeholders throughout the year. Stakeholder views are determined from existing ongoing engagement mechanisms as well as from stakeholder engagements that are initiated specifically for prioritizing the material aspects. For the year FY 2015-16 and FY 2016-17 we have adopted various methodologies such as one to one interview, Focus Group Discussions (FGD) and need assessment studies through which our stakeholder were continuously engaged and updated with our progress and requirements. The exhibit below illustrates a snapshot of various existing ongoing engagement modalities that we have incorporated throughout the year:

### Government Representatives

We engage with governments on many fronts, from consultation responses to direct engagement with government representatives.

### NGOs

We engage with our NGOs on a monthly basis. We also carry out need assessment programs with the NGOs to identify new initiatives and conduct periodic auditing to evaluate our old initiatives.

### Customers

Gloster Limited is a business to business company. Therefore in the absence of traditional feedback mechanisms, we engage with our buyers directly and regularly to ascertain their needs.

### Local Communities

Our mill is located in Bauria. We stay in touch with our local communities around the mill through numerous channels like municipal corporation, local clubs and NGOs, in order to stay responsive to their ever changing needs.

### Shareholders Analysts

Gloster Limited engages with shareholders and analysts annually through our Annual General Meetings. We also engage them throughout the year through information published on our website, through press releases and through other forums.

### Contractors

We believe in inclusive, sustainable development and of all entities associated with us. Safe and responsible operations depend on the capability and performance of our suppliers, contractors and partners. To this end, we set standards through legally binding contracts.

### Industry

Gloster Limited is one of the leading companies in manufacturing organic and conventional jute products which are sold in India as well as in different countries all around the world. We are members of many industry associations and constantly stay abreast with the latest developments in the sector.

### Employees Employee Union

Gloster Limited uses a range of internal channels to keep our employees informed about the context within which they work. We maintain regular communication with unions at our Main Unit and Ananya Unit. We have an open door policy whereby any employee can meet and discuss their grievances with our Managing Director.



As an employee of Gloster, I have been working with Gloster Limited for the past 10 years. Gloster Limited provides free of cost health check-up once in a week. Gloster Limited also provides free of cost homoeopathy medicines to the employees as well as to the people of the community. Additionally, Gloster Limited provides free of cost eye check-up and organizes health camp occasionally.

## Our Community

**Dr. U. G. S. h**  
*Mills Medical Officer*



I have been working with Gloster Limited for the past 10 years. Gloster Limited provides free of cost health check-up once in a week. Gloster Limited also provides free of cost homoeopathy medicines to the employees as well as to the people of the community. Additionally, Gloster Limited provides free of cost eye check-up and organizes health camp occasionally.

Gloster Limited has also contributed to the community to a great extent. The principal of the school, Mr. Rebati Mohan Adhikari and myself have studied at Fort Gloster Vidyalya. To improve the sanitation facilities of the community Gloster Limited has built six sanitation facilities which have helped the people of the locality to a great extent. New road has been constructed by Gloster Limited in our locality which has helped us while commuting. In addition to that, to promote cultural inclusiveness within the community Gloster Limited has built a Temple where we celebrate Durga Puja every year.

I am aware of the Sustainability Report published by Gloster Limited every year and I feel it is a great initiative taken by the company as sustainability reporting helps improve branding of the company and improves its market attractiveness.

Gloster Limited works very hard to ensure that children in our school get the desired level of primary education. As most of these children come from economically poor background, it is our responsibility to generate awareness amongst the guardians that education holds the key to development of society and individual. Children from diverse background come to our school for quality education. I was a student of this school and am proud to be associated with this school as Head Master.

Gloster Limited helps us in funding and managing the school in an effective way. We have identified a few improvement opportunities for the school in terms of infrastructure development. We appreciate that Gloster Limited is taking the social initiatives to engage with the local communities in an effective way for transforming their lives and ensuring an inclusive growth. The Company has provided modern sanitation facility for the school.

Besides providing benefits to the school infrastructure, Gloster Limited provides many initiatives pertaining to community development. They have constructed 6 modern toilets in the FY: 2015-16-17 which have benefited the people of the community to a great extent and have also improved the sanitation facilities of the community. They have constructed proper road in our community which has helped us while commuting. Additionally, they have constructed a Temple where we celebrate Durga Puja every year, that too funded by the company.

**Rebati Mohan Adhikari**  
*Headmaster,  
Fort Gloster Primary  
School*



## Our Suppliers

**Jy K m a  
Sa**

*Raw jute Supplier*



We supply raw jute to Gloster Limited for the past forty years. Gloster Limited is the name you can all trust. When they are procuring raw materials from us, they are very strict regarding the quality of jute we offer to them. They deserve a lot of credit in terms of their supply chain management in the most effective and efficient manner and for maintaining an excellent relationship with the suppliers. Gloster Limited provides timely payment as soon as we supply them the raw materials which is really appreciated by us. We enjoy a healthy relationship with the Management of the company and wish to continue in the near future.

**St osh K m a  
Ja n**

*Owner, Plas Pick  
Enterprise (Store  
Material Supplier)*

We have been associated with Gloster Limited for providing them raw jute for the past 40 years. During all these years of our association, Gloster Limited has been continuously focussing on innovation and quality in their operations and products. Their research and development activities have always been aligned to the changing market demand.

We are well aware of Gloster Limited's Sustainability Report and really appreciate their effort for taking such an initiative. This initiative has a great role in increasing our sales considerably over the past few years. We encourage them in publishing their Sustainability Report in the coming years.



**Jy deep  
Da g ta**

*CEO, Regent  
Machine Servicing*

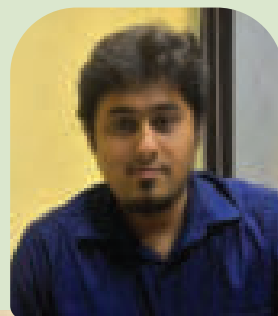


We have been associated with Gloster Limited for the past 15 years. We provide humidification dust reduction system to Gloster Limited as humidification is required for reduction of dust hazards for the employees as well as keeping the moisture content of the product intact by maintaining a uniform relative humidity inside the jute mill's process areas.

Gloster Limited, being one of our most valued customers, we ensure to provide our best quality humidification system to them. Mr. D. C. Baheti, the Managing Director of Gloster Limited is an able man and has great knowledge about the Jute Industry which helps us to serve them better. We share a great relationship with Gloster Limited's Management and wish to continue doing so in the near future.

**Deba jha**  
**Ch b orty**  
Senior Engineer  
Forbes Marshall

We have been associated with Gloster Limited for the past 15 years. Presently, we are working on steam energy system efficiency of Gloster Limited. The project is estimated to save about 2 tonnes of steam per day for the Main Unit and about 2 tonnes of steam for the Ananya Unit of Gloster Limited. We were also involved in performing a detailed energy audit of Gloster Limited. Additionally, we will train the employees on the basics of steam energy utilization after the completion of the ongoing project with Gloster Limited. We share a great relationship with their Management and receive full cooperation while executing the project with them.



**Raza**  
Legres Parker



We are presently installing a compressed air energy conservation project at Gloster Limited which aims at arresting all the leakages in the pipelines, thereby resulting in reduction of energy consumption. We are aiming at zero leakage from the current state of 14% leakage in pneumatic pipelines of Gloster Limited.

We are happy working with Gloster Limited and share a great relationship with their Management. Sustainability Reporting is a good initiative by Gloster Limited and according to us, through this Sustainability Reporting we can attract more customers in the near future.

## Our Customers

**Pradeep Kumar**  
Director, Quality  
Products, Private  
Exporter Limited



Quality Products Private Limited has been associated with Gloster Limited for the past 24 years as a buyer and exporter. Gloster Limited has always been a step ahead of their peers in the jute industry in their dedication and efforts in research and development in various fields and catering successfully to the market. Moreover, the company consists of an efficient management system equipped to deal with the requirement of the jute industry. They continuously ensure new product development, product quality upgradation, innovation and meeting customer demands and specifications. The main focus of the Management is to deliver value to the customers and engage with them in long term successful business relationships over the years and in future.

**Harshada**  
Director Surajbhan  
Commodities  
Pvt. Limited



We have been buying products from Gloster Limited for the last 24 years. Gloster Limited is a brand name in jute products over the years in terms of quality. Their research and development system is highly efficient which results in the innovation of products, product quality upgradation and meeting customer needs and specifications. Gloster Limited aims at long lasting customer relationship which in the long run helps them to meet the specific needs of their customers and thereby build a strong relation with them.



## Our Employees

Gloster Limited currently has 7 unions and 5000 workers are registered with these unions. We are indebted to Shree DC. Bhatnagar ji (Managing Director, Gloster Limited) for his proactive role in maintaining labour relations which has enabled us to enhance our productions over the years. During my years of experience of working with Gloster Limited, we never had any major issue with the Management at the mill. They have an open door policy and we are free to reach out to them anytime. In case of any grievance, they go out of their way to help us. Gloster Limited has paid attention to the health and safety of the workers and has provided funds for the treatment of any disease or accident taking place.

Gloster Limited has arranged for a wide variety of initiatives for the benefit of workers. Their newly constructed covered cycle stand, workers rest place, canteen and public toilets have been of much use to the people. They also provide free lunch to the staff in their Head Office. During summers, Gloster Limited has arranged for cool drinking water and sweet lime water to provide a relief to the employees.

**Chdr. Manoj K. R. S.**  
INTUC



**A. K. S. S. S. S.**  
All India Trinamool  
Trade Union  
Congress



My primary responsibility is to facilitate communications between the Management and the workers and looking after the welfare of the workers as well as negotiating with the Management regarding day to day operational issues that might come up. I have been doing this for the last 20 years. Gloster Limited is very efficient in addressing our grievances in a timely and acceptable manner. In spite of having 7 unions in place, there is never any barrier to work. There have been certain instances of work stoppages but most of them being caused due to industry-wide strikes.

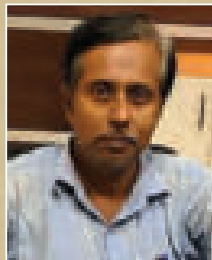
Gloster Limited provides on the job training to their workers as well as provides skill upgradation to the same in various fields. They provide value to their workers, timely payment of wages and other benefits are taken care of and their feedback is considered before any new policies or systems are instituted by the Management. Gloster Limited is also committed to zero fatalities at the mill over the years.



## NGOs and Organic Farmers

GLOSTER LIMITED ORGANIC JUTE PROJECT	
<p>Name: Abdul H aleem - Farmer Location: Kankrashuti, PO : Jashaikathi PS: Baduria, North 24 Paraganas Area of Land: 10a</p>	<ul style="list-style-type: none"> <li>Gloster Limited provides support during jute cultivation</li> <li>Our crop damage insurance has been taken from the government</li> <li>Gloster Limited provides Nabin seed (JRO-1), a new variety of seed, free of cost to every farmer every year</li> <li>Gloster Limited purchases entire organic jute from farmers at a rate 5% higher than the market rate</li> <li>Gloster Limited pays for the transportation of raw jute to the mill</li> <li>All the 110 farmers have separate bank accounts and Gloster Limited helped us in creating them</li> </ul>
<p>Name: Abdur Rahim - Farmer Location: Kankrashuti, PO : Jashaikathi PS: Baduria, North 24 Paraganas Area of land: 10a</p>	<ul style="list-style-type: none"> <li>The land is in Kankrashuti, near the banks of river Ichhamati which provides us with natural silt during floods that makes our land suitable for organic jute cultivation</li> <li>Gloster Limited have provided jute seed drills to farmers free of cost</li> </ul>
<p>Name: Sahidul Islam - Farmer Location: Kankrashuti, PO : Jashaikathi PS: Baduria, North 24 Paraganas Area of Land: 10a</p>	<ul style="list-style-type: none"> <li>They provide research support along with Indian Jute Industries Research Association (IJIRA) and SEVA, an NGO</li> <li>Gloster Limited passes on the Fair Trade incentives, received from the organic product buyers, to the farmers</li> </ul>

### Organic Farmer Co-ordinator



### Organic Farmers





Dis tñon ofñt de ñc entiv es dñ tñed to tñ ogñe ññ  
ñ tñ Cñnad MñgD ñtorofG ñs tñed

We begin the materiality analysis by first dividing the stakeholders in two broad categories-External and Internal. The table below lists all of Gloster Limited's external and internal stakeholders:

Internal Stakeholders	External Stakeholders
<ul style="list-style-type: none"> <li>Officers</li> <li>Shareholders</li> <li>Employees</li> <li>Employee Union Representatives</li> </ul>	<ul style="list-style-type: none"> <li>Jute industry</li> <li>Indian Jute Mills Association</li> <li>Indian Jute Industries Research Association</li> <li>Local School Representatives</li> <li>Suppliers</li> <li>Buyers</li> <li>Customers</li> <li>NGOs</li> <li>Local Clubs</li> <li>Local Communities</li> <li>Government Regulators</li> <li>Contractors</li> <li>Partners</li> <li>Customers</li> <li>Media</li> </ul>

We have conducted one-on-one interviews and discussions with representatives of local communities and Gloster Limited's senior management, focus group discussions with Employee Union representatives, and took feedback from vendors and buyers in order to create the aspect prioritization matrix provided below. The importance assigned to various aspects were derived partly from feedback provided by the stakeholders and partly based on the discussions with the Sustainability Committee and the CSR Committee of Gloster Limited.

The stakeholders were requested to rank sustainability issues based on their level of concern. Stakeholders were also asked to comment on strategic insights especially with reference to management accountability issues and feedback for the MD. The study produced two types of outputs-one was how these stakeholders rated each of these issues in terms of importance or criticality. The second was a rich set of qualitative insights and responses which can provide invaluable inputs as to how Gloster Limited should develop its sustainability strategy in alignment with its core business strategy.



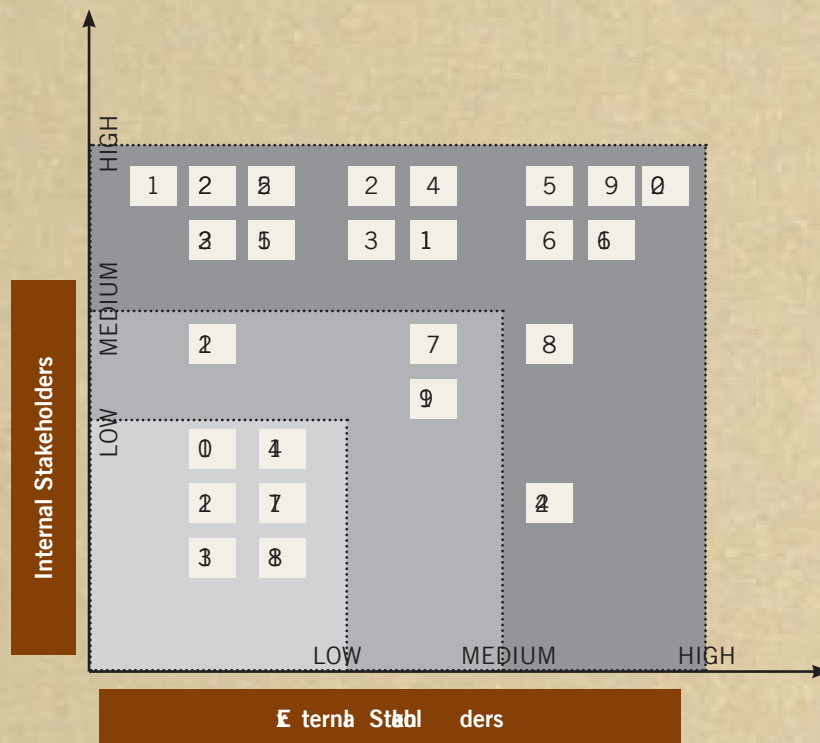




The various aspects identified  
 and the GRI Content Index  
 is presented below

- 1 Energy
- 2 Water Usage and Conservation
- 3 Raw Material sourcing and Quality
- 4 Emissions
- 5 Effluent and Waste
- 6 Employment
- 7 OHS
- 8 Training and Education
- 9 Diversity and Equal Opportunity
- 10 Equal Remuneration
- 1 Labour Grievance Mechanisms
- 2 Freedom of Association and Collective Bargaining
- 3 Child labour
- 4 Forced or Compulsory Labour
- 5 Initiatives on Ergonomics
- 6 Local Communities
- 7 Anti-Corruption
- 8 Grievance Mechanisms
- 9 Compliance
- 10 Product Quality and Delivery Timeline
- 2 Alternate Energy
- 2 Economic Performance
- 3 Market Presence
- 4 Indirect Economic Impact
- 8 Reserves





## Step 2.2: Assessment of the significance of organization’s economic, social and environmental impacts

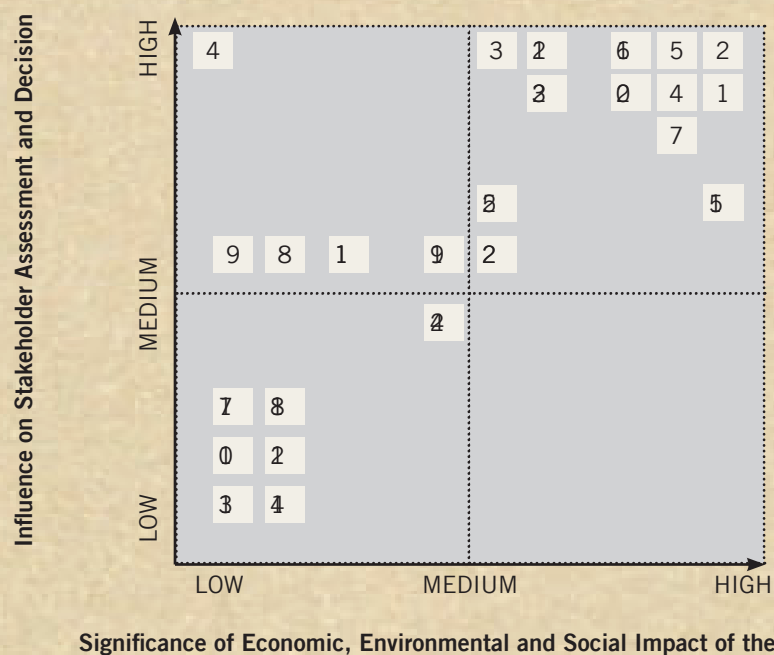
The objective of this step is to analyse and prioritize those aspects that may positively or negatively impact the ability to deliver on Gloster Limited’s vision and strategy. We have conducted both qualitative analysis and quantitative assessment to evaluate the level of impact arising from the identified issues and aspects. The list below highlights the procedure we have adopted in conducting this activity:

- We have reviewed our policies, practices and procedures to identify and analyse the gaps with respect to various aspects as identified above.
- We have coordinated with various process owners and senior officers in assessing the economic, social and environmental impacts arising from Gloster Limited’s operation. The impacts arising out of the process were assessed based on the following elements:
  - Likelihood of the impact
  - Scale of the impact
  - Severity of the impact
  - Difficulty and cost of changing the Impact
  - Effect of reputation

Based on this assessment, we arrive at our internal evaluation of various aspects or organization’s economic, social, and environmental impacts that would need to be considered further for materiality analysis.

## Step 2.3: Determining Material Aspects

Our materiality process allows us to assign tangible rankings to all the future and current business risks and opportunities that we could foreseeably face, thereby, allowing us to prioritize the level of discussion and details with which to address each topic. In order to prioritize the aspects, we have assessed and evaluated the findings, as identified during stakeholder consultation (both internal and external) and during impact assessment study. The same has been captured above while explaining the influence on stakeholder assessment and decisions and assessment of the significance of the organization's economic, environmental and social impacts. The aspect prioritization matrix of the same is illustrated in the figure below.



Even though we have ranked all the material aspects on a scale of low to medium to high, we will address each aspect equally as we believe that an aspect that might be of low importance today but could become more important in the future. Therefore, we have taken equal care to report on each and every identified material aspect.

## Step 3: Validation and Evolution of Material Aspects to Disclosure of Management Approach (DMA)

The process of defining materiality continues to evolve and will be evaluated by the Department Heads on annual basis to ensure that it aligns with our current operations and understanding of our stakeholders' needs and priorities. As we further engage with our stakeholders and conduct internal reviews of our materiality assessment, it is likely that our materiality assessment will change. This is part of the natural evolution of sustainability management within a company and will be reflected in our Sustainability Report.

In accordance to the GRI G4 guideline, we need to report a DMA for each and every material aspect identified. We decided to include the same in one section right after the materiality analysis in order to set the tone for the report and to help readers avoid the confusion of trying to find them in individual sections of the report. Our entire list of DMAs is given below:

S No.	Materiality Aspect	Discussions on Management Approach (DMA)
<b>Economic Performance</b>		
1	Economic Performance	Gloster Limited, like any other company, is driven by its economic performance. Our vision includes our commitment to continue producing high quality products, organic and traditional, while addressing the myriad sustainability concerns of our organization, to remain committed to our workforce, the communities in which we operate, our shareholders, our customers and the society at large. We work towards reducing and managing the environmental impacts wherever feasible. Our GRI indicator specific information can be found in the section "Economic Performance".
2	Market Presence	Gloster Limited believes in maintaining local market presence. To this end we hire locally as much as possible. This information has been disclosed in the "Economic Performance" section of this Report.
3	Indirect Economic Impacts	It is important to use the money generated by us to increase our indirect economic benefits by providing jobs and building infrastructure. This information has been disclosed in the "Economic Performance" section of this Report.
<b>Environmental Performance</b>		
1	Material	As a sustainable jute product manufacturing company, we procure raw jute from various parts of Assam and West Bengal. Since, our products are highly diversified, we require various grades of raw jute. We also produce certified organic jute in Kankrasuti through our registered farmers and process the same organically in our mills. We aim to increase the percentage of organic jute in our manufacturing process.
2	Energy	As a sustainable jute manufacturing company, we pay close attention to our energy consumption, both direct and indirect. As disclosed in our "Environmental Performance" section, we have wide-ranging energy conservation practices in place in order to reduce our fossil fuel consumption. The company aims to reduce our energy consumption year on year and we have stringent standards in place to ensure the same.
3	Water	Water is a key input to our operations. We have water meters installed in all of our units to measure our water consumption more accurately and therefore manage it more effectively. Besides Marshall are working to maximize our steam condensate recovery to boilers to reduce our water intake. Our water management practices have been disclosed in the "Environmental Performance" section of this Report.
4	Emissions	Gloster Limited is aware that emissions data is extremely important for us, so we have initiated a Carbon Footprint Study that will give us a more exact measure of our overall carbon footprint. For the purpose of this report we have calculated our Scope 1 and Scope 2 emissions on the basis of our Direct and Indirect energy consumption in FY 2016-17.
5	Effluents / Waste	We are cognizant of the importance of managing our effluents and waste effectively. We recycle and reuse all of our jute waste to manufacture products as well as use them in our multifuel steam generation boilers. The data related to our waste and treatment methods have been disclosed in the "Environmental Performance" section of this Report.
6	Compliance	We comply with all the applicable national and state environmental laws and regulations; we have not been fined or notified for any violation in FY 2015-16 and 2016-17. We constantly keep up with the ever changing regulations to ensure full compliance. This information has been disclosed in the "Environmental Performance" section of this Report.
7	Environmental Grievance Mechanism	We have an environmental and social grievance redressal mechanism in place, with our Safety, Environmental and Corporate Communications Departments receiving complaints from the local communities. The system addresses these complaints expeditiously to ensure that there are no pending grievances. It is not feasible for us to have separate mechanism for social and environmental grievances since the issues are intertwined in our areas of operation. We aim to address every single environmental and social grievance we receive with due urgency.

S No.	Issue	Discussion Management Approach (DMA)
<b>HR</b>		
1	Employment	We are constantly trying to improve our performance towards our employees and our HR and L&D Departments have taken the lead in this area. This data has been disclosed in "Our People" section of this Report.
2	Occupational Health and Safety	OHS is very significant to our operations and our people. We have invested heavily in ensuring their health and safety. We have tie ups with the ESI Hospital services.
3	Training and Education	Our L&D Department is responsible from all training and career development initiatives at Gloster Limited. We constantly monitor our training data so as to keep improving our performance. Our training related data has been disclosed in the "Our People" section of this Report.
4	Diversity and Equal Opportunity	We take great pride in the diversity of our workplace and the equal opportunities provided to all of our employees in terms of salaries and professional growth. This data has been disclosed in "Our People" section of the Report.
5	Equal Remuneration	Gloster Limited is mandatorily required to pay equal remuneration to men, women and members of all minority communities. This is monitored by the Central Government and this data has been disclosed in "Our People" section of this Report.
6	Labour Practices Grievance Mechanisms	We have a labour grievance mechanism in place like any other company that works with a number of Labour Unions. We constantly engage with our Labour Unions in order to understand their concerns and resolve them before the filing of an official grievance. This is the reason why in FY 2016-17 and FY 2016-17 not a single labour grievance was filed. This information has been disclosed in "Our People" section of this Report.
<b>HR</b>		
1	Freedom of Association and Collective Bargaining	Gloster Limited believes in upholding the rights of people to take up any Labour Union Association of their own volition. We strictly monitor all our operations to ensure that no one is employed against his will; which otherwise will be against the law of the land which we uphold at all times. This information is disclosed in "Social Performance" section of this Report.
2	Child Labour	Gloster Limited does not hire child labour at any of our operations and we constantly monitor our suppliers and vendors to ensure that they also do not employ child labour. This information is disclosed in "Social Performance" section of this Report.
3	Forced or Compulsory Labour	We constantly monitor our operations and suppliers for risk of forced or compulsory labour. We follow the law of the land which prohibits forced or compulsory labour. This information is disclosed in "Social Performance" section of this Report.
<b>Society</b>		
1	Local Communities	We conduct thorough needs assessment studies before implementing our CSR projects; this allows the projects to be in tune with the needs of the local communities. We do this before every project. This information is disclosed in "Social Performance" section of this Report.
2	AntiCorruption	We follow all government mandated requirements to screen for potential cases of corruption. We continue to strengthen our systems in this regard and take severe action against all violations. This information is disclosed in "Social Performance" section of this Report.
3	Grievance Mechanisms	Gloster Limited has an environmental and social grievance mechanism in place, with our Safety, Environmental and Corporate Communications Departments receiving complaints from the local communities. They then address these complaints expeditiously to ensure that there are no pending grievances. It is not feasible for us to have separate mechanism for social and environmental grievances since the issues are intertwined in our areas of operation. We aim to address every single environmental and social grievance we receive with due urgency.



Opinions of stakeholders on some key matters/issues with respect to Gloster Limited				
Stakeholder	Opinion	Water management	Effluent and waste management	Emissions
Employee Union	Opined that Gloster Limited put significant focus on using recycled jute waste as fuel and energy efficient machines	Are of the view that Gloster Limited uses water efficiently in manufacturing processes	Perceived that Gloster Limited adheres to good waste management procedures following a zero effluent drainage policy	Perceived that Gloster Limited has cut down emissions over the years by emphasizing on the use of cleaner sources of energy
Organic farmers	Did not provide any direct feedback	Gloster Limited is conducting R&D trials for dry retting of jute which clearly showcases their emphasis on the reduction of water usage	Did not provide any direct feedback	Did not provide any direct feedback
Suppliers	Opined that Gloster Limited puts significant focus on using recycled and renewable energy for plant operations	Perceived that Gloster Limited uses water efficiently in their manufacturing operations	Did not provide any direct feedback	Are of the view that Gloster Limited has cut down emissions by emphasizing on the use of cleaner sources of energy
Buyers	Perceived that Gloster Limited is shifting to the usage of recycled and renewable sources of energy over non-renewable sources	Did not provide any direct feedback	Did not provide any direct feedback	Are of the view that by increasing use of cleaner sources of energy,em issions have been reduced by Gloster Limited
Local Communities	Are of the opinion that Gloster Limited is shifting its focus from nonrenew able sources of energy to recycled and renewable sources of energy	Opined that Gloster Limited effectively uses water in their processes	Are of the opinion that Gloster Limited has an efficient waste management practice which is beneficial for their existence in the local communities	Is of the view that Gloster Limited has reduced emissions from their operations by operating ETP & ESP

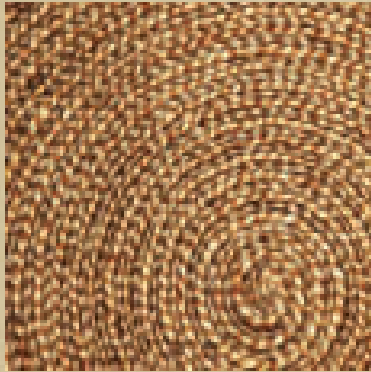


Depos	ofors	tables	on someky	ma eria	issues with respect to Gloster Limited
Tahgad edtion	btContès	Grievae r edressh meb a isms	P odut q ity a d delivery timeline	Ma kt presene	
Are of the view that employees receive quality training for skill upliftment from Gloster Limited on a regular basis	Are of the view that Gloster Limited has taken significant initiatives for the welfare of the local community	Expressed the view that Gloster Limited possesses an effective grievance redressal system for the employees where all their grievances are resolved effectively	Voiced that Gloster Limited deeply focuses on quality of manufactured products and is also particular about on time delivery	Perceived that Gloster Limited has established itself as a good brand name as a jute player in the international market	
Expressed the view that Gloster Limited provides them with certified jute seeds free of cost and provides organic farming training through SEVA experts	Are of the view that they will be greatly benefited if Gloster Limited provides financial help for building of primary schools in their locality	Are of the view that Gloster Limited has an efficient grievance redressal system and all their grievances are resolved in an efficient way	Opined that Gloster Limited always pays their dues on time and is very particular about the quality of raw jute that they supply to them which clearly showcases their emphasis on delivering quality products to their buyers	Expressed the opinion that Gloster Limited is a very well-known name in the market and working with them is a matter of pride for the farmers	
Did not provide any direct feedback	Opined that Gloster Limited has taken great initiatives on the upliftment of the local community around Bauria	Are of the view that Gloster Limited has an efficient grievance redressal system and they receive full cooperation from them in case of any grievance	Opined that Gloster Limited emphasizes on timely payment of their dues and is very particular about the quality of products they supply	Are of the opinion that Gloster Limited has a good market presence which helps them to get more satisfied customers	
Opined that Gloster Limited provides proper training to their employees which is reflective on their high product quality	Are of the view that Gloster Limited has taken great efforts for the local community development around Bauria	Are of the view that Gloster Limited has an efficient grievance redressal system and all their grievances regarding product quality and delivery are resolved efficiently	Opined that Gloster Limited emphasizes on timely delivery of their products and maintaining the required quality	Are of the opinion that Gloster Limited has a brand image in the international markets which helps them to attract foreign buyers	
Did not provide any direct feedback	Are of the opinion that Gloster Limited has taken great initiatives for the upliftment of their localities which have been beneficial for their day to day activities	Are of the opinion that Gloster Limited resolves their grievances in a very efficient way	Gloster Ltd. is ISO 9001:2008 certified	Expressed the opinion that Gloster Limited is a well-known name not only within the country but also internationally.	



# CORPORATE GOVERNANCE

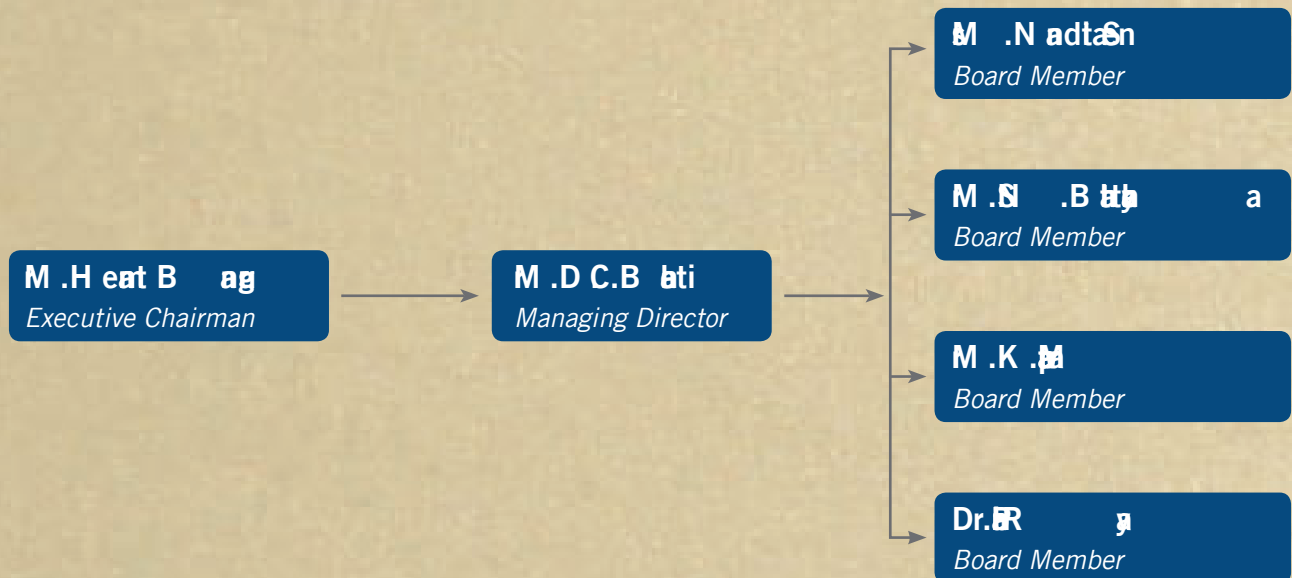




# Corporate Governance

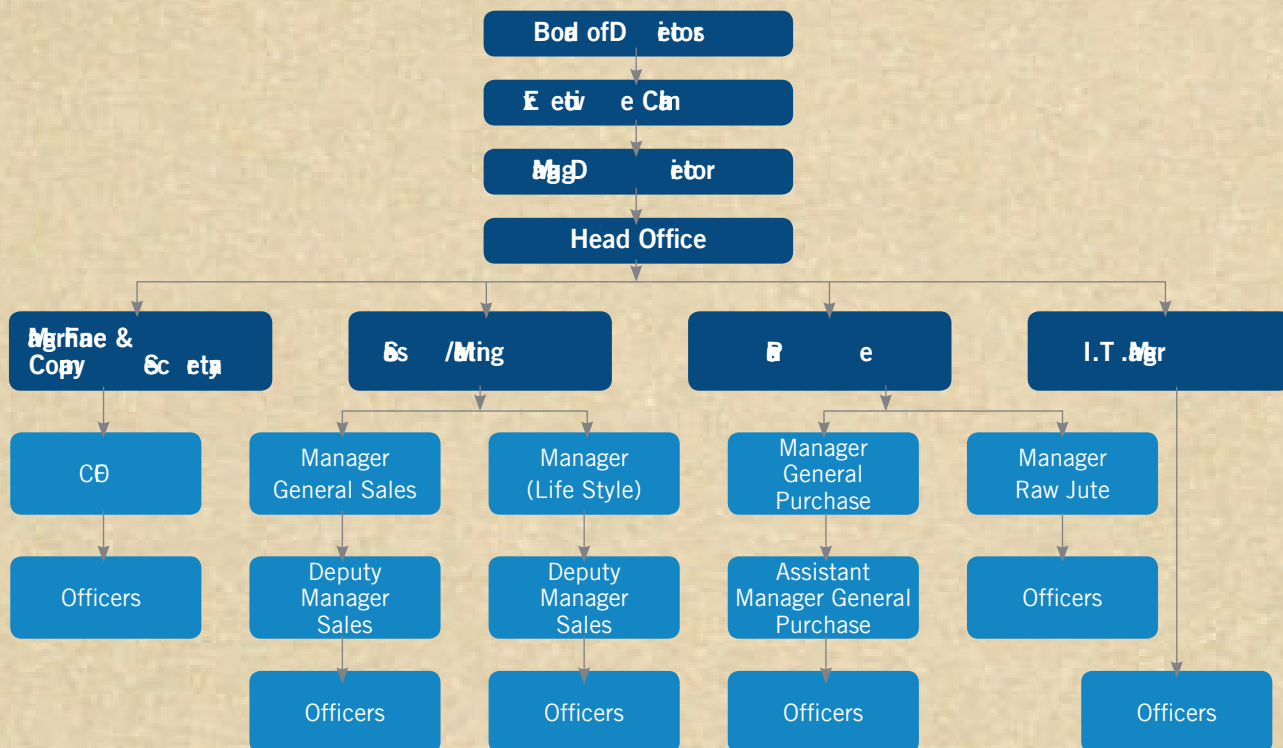
The Company has been practicing the principles of good corporate governance over the years and lays strong emphasis on transparency, accountability and integrity. As per Regulation 34 (B) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the detailed report on Corporate Governance and a certificate from the practising Company Secretary, confirming compliance with the requirements of the Corporate Governance forms part of the Annual Report FY: 2016 and Annual Report FY: 2017.

## The Board (G4-34)



## Gloster Limited Organizational Chart

Our organization chart is presented below:



## The Guiding Principles of Corporate Governance

### Sustainability Vision

To continue producing high quality products, organic and conventional, while addressing the myriad sustainability concerns of our organization, we remain committed to our workforce, the communities in which we operate, our shareholders, customers and the society. We continue our efforts to reduce and manage the environmental impacts wherever feasible.

### Sustainability Mission

To embed the principles of sustainability in our business-decision making process, we believe that this will enhance the efficiency of our operations as well as generate positive impacts for all our stakeholders. For us sustainability is an ongoing process requiring periodic review and monitoring.

Our process is flexible one to allow us the best chance to meet and beat the challenges of the modern consumer markets.

### Sustainability Objective

- To use the principles of sustainability to enhance the efficiency of our business
- To use our CSR initiatives to improve the lives of the communities around our areas of operation and beyond
- To use energy efficiency, water efficiency and waste efficiency initiatives to improve our environmental performance
- To communicate our goals effectively to our people so as to derive the highest value possible from our sustainability initiatives and encourage an organization-wide acceptance of said initiatives
- To communicate with our stakeholders to gauge their concerns and then incorporate those in our decision making





## Our Sustainability Performance Enablers



### Approach to Governance

#### Company's Philosophy on Code of Governance

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 continues to lay 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

#### 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. The number of Independent Directors is more than one-half of the total number of Directors.

The Board of Directors as on 31st March, 2016, comprised of six Directors that include a woman Director whose composition is given below:

- one Promoter, Executive Chairman
- one Non-Promoter, Managing Director
- four Independent, Non-Executive Directors

The names and category of the Directors on the Board, the number of Directorships and Committee memberships held by them in other Companies are given below:

Name of Director	Category of Directorship	Directorship in Other Companies (#)	No. of Board Committees (other than Gloster Limited) in which Chairman / Chairperson / Member		Shareholding as at 30/03/2016
			Chairman / Chairperson	Member (@)	
Shri Gopal Das Bangur*	Promoter Executive Chairman	-	-	-	-
Shri Hemant Bangur*	Promoter Executive Chairman	7	Nil	1	₹ 1,666
Shri Dharam Chand Baheti	NonPromoter Managing Director	3	Nil	Nil	₹ 0
Smt. Nandita Sen	Independent NonExecutive	Nil	Nil	Nil	Nil
Shri Krutibas Mahapatra	Independent NonExecutive	Nil	Nil	Nil	Nil
Dr. Prabir Ray	Independent NonExecutive	Nil	Nil	Nil	Nil
Shri Satyendra Nath Bhattacharya	Independent NonExecutive	1	Nil	Nil	Nil

\* Deceased on 8th June, 2016

\* Executive Chairman w.e.f. 1st September, 2016

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

@ Member includes Chairman/Chairpersons on

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

None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five 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 the Companies Act, 2013.

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

The Board of Directors as on 31st March, 2017 comprised of six Directors that include a woman Director whose composition is given below:

- one Promoter, Executive Chairman
- one NonPromoter, Managing Director
- four Independent, NonExecutive Directors

The names and category of the Directors on the Board, the number of Directorships and Committee memberships held by them in other Companies are given below:

Name of Director	Category of Directorship	Directorship in Other Companies (#)	No. of Board Committees (other than Gloster Ltd) in which Chairman / Chairperson / Member		Shareholding as at 30/03/2017
			Chairman / Chairperson	Member (@)	
Shri Hemant Bangur	Promoter Executive Chairman	7	Nil	1	₹ 1,332
Shri Dharam Chand Baheti	NonPromoter Managing Director	3	Nil	Nil	₹ 20
Smt. Nandita Sen	Independent NonExecutive	Nil	Nil	Nil	Nil
Shri Krutibas Mahapatra	Independent NonExecutive	Nil	Nil	Nil	Nil
Dr. Prabir Ray	Independent NonExecutive	Nil	Nil	Nil	Nil
Shri Satyendra Nath Bhattacharya	Independent NonExecutive	1	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 ChairmanChairpers on

None of the Directors on the Board is a member of more than ten Committees and Chairman of more than five 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 the Companies Act@

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

## Independent Directors

The Non-Executive Independent Directors fulfil the conditions of Independence specified in Section 149 of the Companies Act, and Regulation 6 of the Listing Regulation. A formal letter of appointment to Independent Director as provided in Companies Act, and the Listing Regulation has been issued and disclosed on website of the Company and can be accessed at [http://www.glos.terjute.com /documents/appntdirpdf](http://www.glos.terjute.com/documents/appntdirpdf).

Whenever an Independent Director is inducted on the Board they are briefed about the Company's culture and are also introduced to the organization structure, Board procedures and business strategy.

## Board Procedure

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 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 statutorily the Board's approval. The Board is involved in all the important decisions relating to the company and policy matters, strategic business plans, new avenues of investment and expansion, compliance with statutory/regulatory requirements, major accounting provisions and writeoffs 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 the Board Meetings and the last Annual General Meeting

During the financial year ended 31st March, 2016, five Board Meetings were held on 16th May, 2015, 13th August, 16th November, 19th February, and 24th March, 2016. The attendance of each Director at Board Meetings and the last Annual General Meeting (AGM) is as under:

No. of Director	No. of Board Meeting attended	Attendance at AGM held on 18th September 2015
Shri Hemant Bangur	5	Yes
Shri Dharam Chand Baheti	4	Yes
Smt Nandita Sen	5	Yes
Shri Krutibas Mahapatra	5	Yes
Dr. Prabir Ray	4	Yes
Shri Satyendra Nath Bhattacharya	4	Yes

During the financial year ended 31st March, 2017, four Board Meetings were held respectively on 14th May 2016, 12th August 2016, 16th November 2016 and 3rd January 2017. The attendance of each Director at the Board Meetings and the last Annual General Meeting (AGM) is as under:

No. of Director	No. of Board Meeting attended	Attendance at AGM held on 14th August 2016
Shri Hemant Bangur	4	Yes
Shri Dharam Chand Baheti	4	Yes
Smt Nandita Sen	4	Yes
Shri Krutibas Mahapatra	4	Yes
Dr. Prabir Ray	2	No
Shri Satyendra Nath Bhattacharya	3	No

## Familiarisation Programme

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 have been posted in the website of the Company and can be accessed at [http://www.glosterjute.com/documents/PI\\_Dpdf](http://www.glosterjute.com/documents/PI_Dpdf).

## Separate Meeting Of Independent Directors

During the financial year 2015-16, the Independent Directors met separately on 12th February, 2016, and inter-alia discussed the following:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole.
- Evaluation of performance of the Executive Chairman of the Company, taking into account the views of Executive and Non-Executive Directors.
- Evaluation of the quality, contents and timeliness of flow of information between the Company, Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All Independent Directors attended the meeting.



During the financial year 2016-17, the Independent Directors met separately on 31st January, 2017 and inter-alia discussed the following:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole.
- Evaluation of performance of the Executive Chairman of the Company, taking into account the views of Executive and Non-Executive Directors.
- Evaluation of the quality, contents and timeliness of flow of information between the Company, Management and the Board that is necessary for the Board to effectively and reasonably perform its duties

## Committees of the Board



**Audit Committee**



**Stakeholder  
Relationship  
Committee**



**Nominations and  
Remuneration  
Committee**



**Corporate Social  
Responsibility (CSR)  
Committee**

## Audit Committee

### Composition

As on 31st March 2017, the Audit Committee comprises of two Non-Executive Independent Directors, and one Executive Director. The composition, forum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 17 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:

Member's Name	Designation	Categorization
Smt Nandita Sen	Chairperson	Independent, Non-Executive
Shri Hemant Bangur	Member	Promoter, Executive
Shri Krutibas Mahapatra	Member	Independent, Non-Executive

The Chairperson of the Audit Committee is an Independent Director and the Company Secretary acts as the Secretary to the Committee. The Chairpersons of the Audit Committee attended the previous Annual General Meeting held on 26th September, 2017.

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.

As on 31st March 2020, the Audit Committee comprises of three 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 Director	Designation	Categorization
Smt Nandita Sen	Chairperson	Independent, Non-Executive
Shri Hemant Bangur	Member	Promoter, Executive
Shri Krutibas Mahapatra	Member	Independent, Non-Executive
Shri Prabir Ray*	Member	Independent, Non-Executive

Appointed as a member to the Committee w.e.f. end of day of 31st January, 2020.

The Chairperson of the Audit Committee is an Independent Director and the Company Secretary acts as the Secretary to the Committee. The Chairpersons of the Audit Committee attended the previous Annual General Meeting held on 30th August, 2019.

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 inter alia 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
- e. Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval
- f. 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
- g. Review and monitor the auditor's independence and performance, and effectiveness of audit process
- h. Approval or any subsequent modification of transactions of the Company with related parties
- i. Scrutiny of intercorporate loans and investments
- j. Valuation of undertakings or assets of the company, wherever it is necessary
- k. Evaluation of internal financial controls and risk management systems
- l. Reviewing, with the Management, performance of statutory and internal auditors, adequacy of the internal control systems
- m. 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
- n. Discussion with internal auditors of any significant findings and follow up there on
- o. 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
- p. 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
- q. 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
- r. To review the function of the Whistle Blower mechanism
- s. Approval of appointment of CFO (ie. the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate
- t. 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

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 letters / letters of internal control weaknesses issued by the Statutory Auditors
- Internal audit reports relating to internal control weaknesses
- The appointment, removal and terms of remuneration of the Internal Auditor shall be subject to review by the Audit Committee

## Meetings and Attendance

During the financial year ended 31st March, 2016, six Audit Committee Meetings were held respectively on 16th May, 1st August, 1st November, 1st December, 1st February 2016 and 29th March 2016. The Audit Committee also met on 14th May, 2016 prior to the finalization of accounts for the year ended 31st March, 2016.



The attendance at the Audit Committee Meetings is as under:

Sl. No.	Name of Director	No. of meetings attended
1	Smt. Nandita Sen	6
2	Shri Hemant Bangur	6
3	Shri Krutibas Mahapatra	6

The Company Secretary was present at all the above meetings.

During the financial year ended 31st March, 2017, four Audit Committee Meetings were held respectively on 14th May, 14th August, 14th November and 3rd January. The Audit Committee also met prior to the finalization of accounts for the year ended 31st March, 2017.

The attendance at the Audit Committee Meetings is as under:

Sl. No.	Name of Director	No. of meetings attended
1	Smt. Nandita Sen	4
2	Shri Hemant Bangur	4
3	Shri Krutibas Mahapatra	4
4	Shri Prabir Ray*	NA

Appointed as a member to the Committee w.e.f. end of day of 3rd January, 2017.

The Company Secretary was present at all the above meetings.

## Internal Auditors

The Company has appointed M/s. S.S.K. Choudhary & Co., Chartered Accountants as Internal Auditors 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

As on 31st March, the Nomination & Remuneration Committee comprised of three Directors, all of them are independent, Non-Executive Directors. The composition of the Committee is as follows:

Sl. No.	Name of Director	Position	Categorization
1	Shri Krutibas Mahapatra	Chairman	Independent, Non-Executive
2	Shri Hemant Bangur*	Member	Executive
3	Smt. Nandita Sen	Member	Independent, Non-Executive
4	Shri Prabir Ray*	Member	Independent, Non-Executive

\*Resigned as a member from the Committee w.e.f. end of day of 14th August, 2017.

\*Appointed as a member to the Committee w.e.f. end of day of 14th August, 2017.

The Composition of Nomination & Remuneration Committee is pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 17A of Listing Regulation.

The Company Secretary acts as a Secretary to the Committee. The Chairman of the Nomination & Remuneration Committee attended the previous Annual General Meeting held on 28th September, 2016.

As on 31st March 2016, the Nomination & Remuneration Committee comprised of three Directors, all of them are independent, Non-Executive Directors. The composition of the Committee is as follows:

Name of Director	Designation	Categorization
Shri Krutibas Mahapatra	Chairman	Independent, Non-Executive
Smt Nandita Sen	Member	Independent, Non-Executive
Shri Prabir Ray	Member	Independent, Non-Executive

The Composition of Nomination & Remuneration Committee is pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 17A of Listing Regulation.

The Company Secretary acts as a Secretary to the Committee. The Chairman of the Nomination & Remuneration Committee attended the previous Annual General Meeting held on 28th August, 2015.

## Broad Terms of Reference

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

- I. Reviewing the overall compensation policy, service agreements and other employment conditions including annual increments and commission of Whole-time Directors & Managing Directors
- II. 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
- III. 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
- IV. Formulating the criteria for evaluation of Independent Directors and the Board
- V. Identifying persons who can be appointed as Directors, key /senior managerial personnel & recommend to the Board their appointment & removal
- VI. Devising a policy for Board diversity
- VII. 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

## Meetings and Attendance

During the financial year ended 31st March 2016, two Nomination and Remuneration Committee Meetings were held respectively on 28th May 2016 and 28th August 2016.

The attendance at the Nomination and Remuneration Committee Meetings is as under:

Name of Director	No. of meeting attended
Shri Krutibas Mahapatra	2
Shri Hemant Bangur*	2
Smt Nandita Sen	2
Shri Prabir Ray*	NA

Resigned as a member from the Committee w.e.f. end of day of 18th August, 2016.

\*Appointed as a member to the Committee w.e.f. end of day of 28th August, 2016.



The Company Secretary was present at all the above meetings

During the financial year ended 31st March 2017, one Nomination and Remuneration Committee Meeting was held on 11 May 2017.

The attendance at the Nomination and Remuneration Committee Meetings is as under:

Name of Director	No. of meeting attended
Shri Krutibas Mahapatra	1
Smt Nandita Sen	1
Shri Prabir Ray	NA

The Company Secretary was present at all the above meetings.

## Nomination & Remuneration Policy

### 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 - INR 10,000 per each meeting of the Board and INR 50,000 per any Committee meeting thereof.

### Remuneration to Whole-time Directors & Managing Directors

The Whole-time Directors & Managing Directors are appointed by the Board at such remuneration as recommended by the 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 Remuneration Committee and recommended to the Board for approval thereof.

Presently, the Company does not have any stock option plan or performance linked incentives for its Directors.

### Details of remuneration to Directors for the year ended 31st March 2017

#### Non-Executive Directors

Name of Director	Commission* (INR)	Sitting Fees (INR)
Shri Hemant Bangur*	NIL	0
Smt Nandita Sen	0	0
Shri Satyendra Nath Bhattacharya	0	0
Shri Krutibas Mahapatra	0	0
Dr. Prabir Ray	0	0

\*Payable in the financial year ended 2016

\*Executive Chairman w.e.f. 1st September 2015

#Amount paid payable to LIC of India

#### Whole-time Directors & Managing Directors

Name of Director	Designation	Salary (INR)	Benefit (INR)	Commission* (INR)	Perquisite & Contribution	Notice Period	Severance Fees
Shri Gopal Das Bangur *	Executive Chairman	0	0	-	3 years w.e.f. 2015	3 months	Not Specified
Shri Hemant Bangur *	Executive Chairman	0	0	0	3 years w.e.f. 2015	3 months	Not Specified
Shri Dharam Chand Baheti	Managing Director	0 0 00	0	0	5 years w.e.f. 2015	3 months	Not Specified

\*Payable in 2016

Deceased on 31 June, 2015

\*Executive Chairman w.e.f. 1st September 2015

## Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulation, the Board has carried out a formal process of the annual evaluation of its own performance, its Committees and Directors individually.

The performance was evaluated based on parameters such as Composition and Quality of Board Members, Effectiveness of Board/Committee process and functioning, contribution of the Members, Board Culture and Dynamics, Fulfillment of key responsibilities, Ethics and Compliance etc. A structured questionnaire was prepared covering the above areas of competencies. All the responses were evaluated by the Nomination & Remuneration Committee as well as the Board of Directors and the results reflected high satisfactory performance.

Relationship of Non-Executive Directors with the Company and inter-se: There is no pecuniary relationship or transactions of the Non-Executive Directors vis-a-vis the Company and inter-se themselves except for the sitting fees and commission (upto a maximum of 1% of eligible profit) paid to them for attending the Board and Committee meetings.

## Board Evaluation of Independent Directors

During the year under review, the performance of the Independent Directors were evaluated on the parameters such as level of engagement, independence of judgement, contribution to the strategic planning process, safeguarding the interest of the stakeholders, etc. and in context of the role played by them as member of the Board at its meetings, in assisting the Board in realising its role of strategic supervision of the functioning of the Company.

## Details of remuneration to the Directors for the year ended 31st March 2016

### Non-Executive Directors

Name of the Director	Commission* (INR)	Sitting Fees (INR)
Smt Nandita Sen	0	0
Shri Satyendra Nath Bhattacharya	0	0
Shri Krutibas Mahapatra	0	0
Dr. Prabir Ray	0	0

\*Payable in the financial year 2015-16

#Amount payable to LIC of India

## Executive Directors

Name of the Director	Description	Salary (INR)	Benefit (INR)	Commission* (INR)	Service Contract	Notice Period	Share-based Fees
Shri Hemant Bangur	Executive Chairman	0.000	0	0	3 years w.e.f. 01.01.2015	3 months	Nil
Shri Dharam Chand Baheti	Managing Director	0.000	0	0	5 years w.e.f. 01.01.2015	3 months	Nil

\*Payable in the financial year 2015-16

## Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulation, the Board has carried out a formal process of the annual evaluation of its own performance, its Committees and Directors individually.

The performance was evaluated based on parameters such as Composition and Quality of Board Members, Effectiveness of Board/Committee process and functioning, contribution of the Members, Board Culture and Dynamics, Fulfillment of key responsibilities, Ethics and Compliance etc. A structured questionnaire was prepared covering the above areas of competencies. All the responses were evaluated by the Nomination & Remuneration Committee as well as the Board of Directors and the results reflected high satisfactory performance.

Relationship of Non-Executive Directors with the Company and inter-se: There is no pecuniary relationship or transactions of the Non-Executive Directors vis-a-vis the Company and inter-se themselves except for the sitting fees and commission (upto a maximum of 1% of eligible profit) paid to them for attending the Board and Committee meetings.

# Stakeholders Relationship Committee

## Composition

As on 31st March 2020, the Stakeholders Relationship Committee comprised of three Directors, of whom, two are independent, Non-Executive Directors and one Promoter, Executive Director. The composition of the Committee is as follows:

Member's Name	Designation	Category
Smt Nandita Sen	Chairperson	Independent, Non-Executive
Shri Hemant Bangur	Member	Promoter, Executive
Shri Krutibas Mahapatra	Member	Independent, Non-Executive

The Company Secretary acts as a Secretary to the Committee.

As on 31st March 2020, the Stakeholders Relationship Committee comprised of three Directors, of whom, two are independent, Non-Executive Directors and one Promoter, Executive Director. The composition of the Committee is as follows:

Member's Name	Designation	Category
Smt Nandita Sen	Chairperson	Independent, Non-Executive
Shri Hemant Bangur	Member	Promoter, Executive
Shri Krutibas Mahapatra	Member	Independent, Non-Executive

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 the following:

1. Transfer/transmission/transposition of shares
2. Consolidation/splitting of folios
3. Issue of share certificates for lost, sub-divided, consolidated, rematerialized, defaced, etc.
4. Review of shares dematerialised and all other related matters
5. Investors' grievances and redressal mechanism and recommend measures to improve the level of investor services
6. Overseeing performance of the Company's Registrars and Share Transfer Agents
7. 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:

1. To approve share transfers
2. To issue duplicate shares against lost or mutilated share certificates
3. To issue shares against consolidation and sub-division
4. To send a summary of complaints redressed on fortnightly basis
5. 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. Shareholders are requested to furnish their telephone numbers and e-mail addresses to facilitate prompt action.

## Meetings and Attendance

During the financial year ended 31st March 2016, four Stakeholders Relationship Committee meetings were held on 16th May, 18th August, 19th November and 12th February.

The attendance of the Stakeholders Relationship Committee meetings is as under:

Name of Director	No. of meeting attended
Smt. Nandita Sen	4
Shri Hemant Bangur	4
Shri Krutibas Mahapatra	4

During the financial year ended 31st March 2017, four Stakeholders Relationship Committee meetings were held on 14th May, 18th August, 19th November and 3rd January 2017.

The attendance of the Stakeholders Relationship Committee meetings is as under:

Name of Director	No. of meeting attended
Smt. Nandita Sen	4
Shri Hemant Bangur	4
Shri Krutibas Mahapatra	4

### Details of complaints received, not solved and pending matters

There were no complaints outstanding as on 31st March, 2016. The number of share transfers and requests for dematerialization pending as on 31st March, 2016 were Nil.

Shareholders'/Investors' complaints and other correspondence are attended to within the stipulated time period except where constrained by disputes or legal impediments.

During the year, the company has not received any complaints from the shareholders and no complaints were outstanding as on 31st March, 2017. The number of share transfers and requests for dematerialization pending as on 31st March, 2017 were Nil.

Shareholders'/Investors' complaints and other correspondence are attended to within the stipulated time period except where constrained by disputes or legal impediments.

## Corporate Social Responsibility (CSR) Committee

### Composition

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

As on 31st March, the Committee consists of four Members, comprising:

Name of Members	Categorization
Shri Hemant Bangur	Promoter Executive Chairman
Shri Dharam Chand Baheti	Managing Director
Smt Nandita Sen	Independent Director
Shri Krutibas Mahapatra	Independent Director

As on 31st March, 2016, the Committee consists of four Members, comprising:

Name of Member	Designation
Shri Hemant Bangur	Promoter Executive Chairman
Shri Dharam Chand Baheti	Managing Director
Smt Nandita Sen	Independent Director
Shri Krutibas Mahapatra	Independent Director

## Meetings and Attendance

During the financial year ended 31st March 2016, two CSR Committee meetings were held on 16th May 2015 and 13th August 2015.

The attendance at the CSR Committee meeting is as under:

Name of Director	No. of meeting attended
Shri Hemant Bangur	2
Shri Dharam Chand Baheti	2
Smt Nandita Sen	2
Shri Krutibas Mahapatra	2

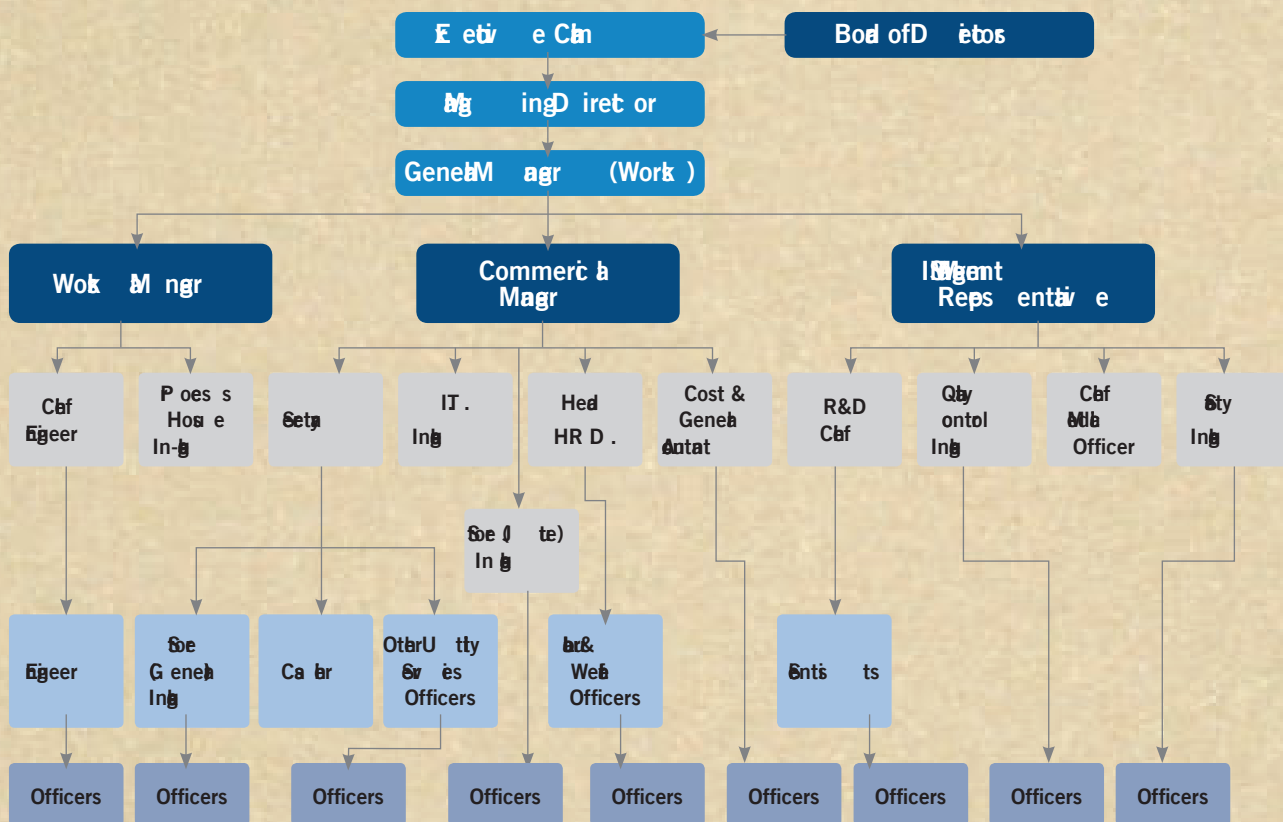
During the financial year ended 31st March 2017, one CSR Committee meeting was held on 14th May 2016.

The attendance at the CSR Committee meeting is as under:

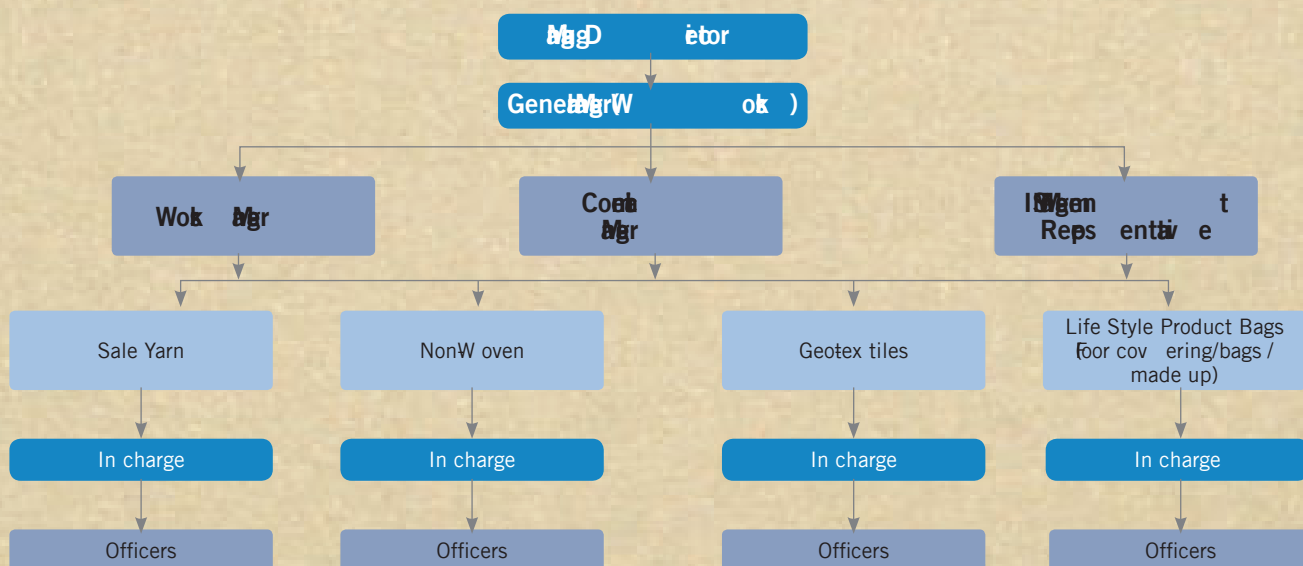
Name of Director	No. of meeting attended
Shri Hemant Bangur	1
Shri Dharam Chand Baheti	1
Smt Nandita Sen	1
Shri Krutibas Mahapatra	1



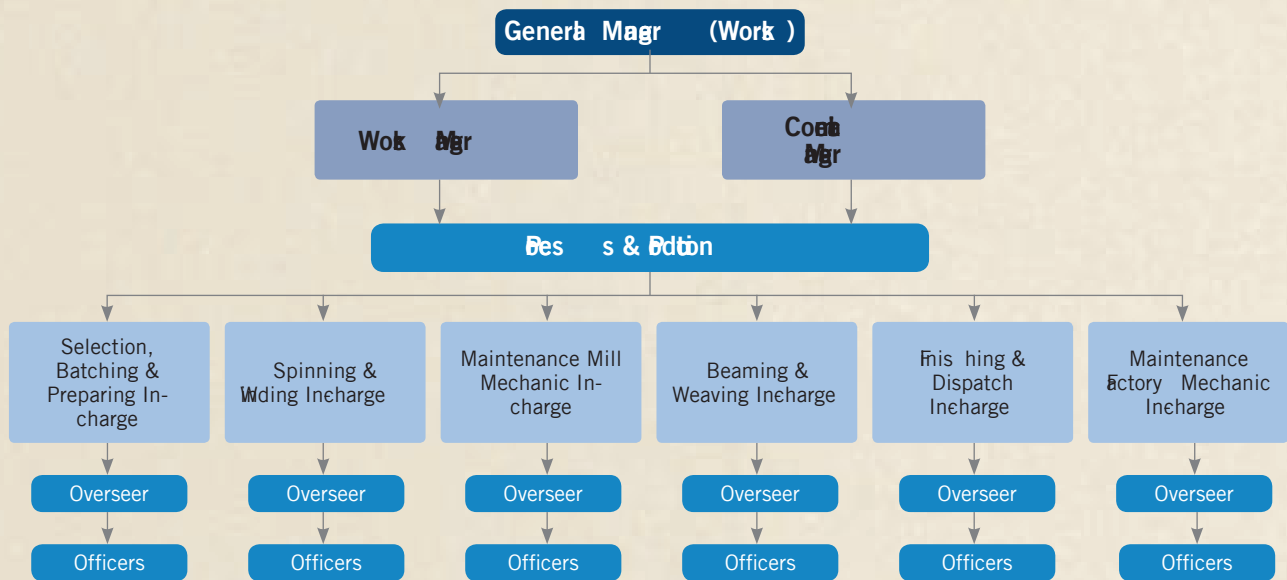
## Gloster Limited Works-Operational Hierarchies



## Gloster Limited Works-Operational Hierarchies



## Gloster Limited Production Process



## Our Code of Conduct (G4-56)

The Board of Directors of Gloster Limited (formerly Gloster Jute Mills Limited) have adopted the Code of Conduct and Ethics" (herein after referred to as "The Code") to help in maintaining the standards of business conduct for the Company and ensuring compliance with legal requirements.

The object of "The Code" is to deter wrongdoing and promote ethical conduct. The matters covered in "The Code" are of utmost importance to the Company, its shareholders and its business associates. "The Code" is designed to assist in defining appropriate personal and professional conduct, to provide guidance in the identification and resolution of ethical issues, and to help the members of the Board and Senior Management Personnel of the Company to maintain the culture of honesty, integrity, transparency and accountability. Since no code or policy can anticipate every situation that may arise, "The Code" is intended to provide guidance for handling unforeseen situations which may arise. The Company is committed to continuously reviewing and updating "The Code" from time to time.

Each Director and Senior Management Personnel of the Company must comply with the letter and spirit of "The Code".

For the purpose of "The Code", 'Senior Management Personnel' shall mean personnel of the Company who are members of its core management team one level below the Board of Directors including all functional heads.



## 1. Compliance with Law

All Directors and Senior Management personnel of the company must respect and comply with all laws, rules and regulations of India and other countries in which the company conducts its business. Violating the law must be avoided under all circumstances.

## 2. Conduct of Business

The Board Members and Senior Management personnel shall conduct the company's business in an efficient and transparent manner.

The Board Members and Senior Management personnel shall not be involved in any activity that would have any adverse effect on the objectives of the company or against national interest.

## 3. Conflict of Interest

Each Director and Senior Management personnel should endeavour to avoid any conflict of interests with the company. A 'conflict of interest' exists where the interests or benefits of one person or entity conflicts with the interests or benefits of the company. The Directors and Senior Management personnel must avoid situations involving actual or potential conflict of interest.

Conflict of interest may also arise when a Director or Senior Management personnel or members of his or her family or an organization with which the Director or Senior Management personnel is affiliated, receives improper benefits as a result of the Director's or Senior Management personnel's position.

Any situation that involves or may involve a conflict of interest must be promptly disclosed to the company's Managing Director or Chairperson of the Audit Committee.

Every Director shall inform the company about the Committee positions he or she occupies in other listed entities and notify changes as and when they take place.

Senior Management personnel shall make disclosures to the Board of Directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

## 4. Fair Dealing

Every Director and Senior Management personnel should endeavour to deal fairly with the company's customers, suppliers, dealers, investors, competitors and employees. No Director or Senior Management

personnel of the company should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

In addition to strict compliance with all legal aspects, all Directors and Senior Management personnel are expected to observe the highest standards of business and personal ethics in the discharge of their assigned responsibilities.

## 5. Gifts and Business entertainment

The Directors and Senior Management personnel of the company shall not under any circumstances solicit, accept or agree to accept anything of value for the benefit of any person from anyone doing or seeking to do business with the company that is perceived as intended, directly or indirectly, to influence any business decision. Invitations from business partners, especially suppliers may only be accepted if the occasion and the scope of the invitation are appropriate and if refusing the invitation is discourteous.

## 6. Corporate Opportunity

The Directors and Senior Management personnel shall not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position unless the opportunity is disclosed fully in writing to the company's Board of Directors and the Board of Directors declines to pursue such opportunity.

Directors and Senior Management personnel are prohibited from (a) taking for themselves personally any opportunity that properly belongs to the company or is discovered through the use of corporate property, information, or position; (b) using corporate property, information, or position for personal gain; and (c) competing with the company.

If any of the Directors or Senior Management personnel reasonably believes that a contemplated transaction might be a corporate opportunity or a competitive transaction, the Director or the Senior Management personnel should make full disclosure to the entire Board and seek its authorization to pursue such transaction.

## 7. Confidentiality

The company's confidential information is a valuable asset and includes product information, product plans and list of customers, dealers and employees and



financial information. All confidential information must be used for company business purpose only. Every Director and Senior Management personnel must safeguard it.

The Directors and Senior Management personnel must maintain the confidentiality of the information entrusted to their knowledge by the company or its customers and any other information which comes to them about the company, except when disclosure is authorized or legally required. Confidential information includes all nonpublic information that might be of use to competitors, or harmful to the company if disclosed.

## 8. Protection and proper use of company's assets

All Directors and Senior Management personnel at all levels should protect the company's assets and ensure their efficient use. Theft, carelessness and waste have direct impact on the company's profitability.

## 9. Encouraging the reporting of illegal or unethical behaviour

Directors and Senior Management personnel should endeavour to ensure that the company (a) encourages employees to talk to their superiors and other appropriate personnel when in doubt about the best course of action in a particular situation; (b) encourages employees to report violation of laws, rules, regulations or the company's Code of Conduct and Ethics to appropriate personnel; (c) informs employees that the company will not allow retaliation for reports made in good faith.

## 10. Whistle blower – reporting of illegal or unethical behaviour

The company shall promote ethical behaviour in all the spheres of its business operations. The employees are free to report existing / probable violations of laws, rules and regulations or unethical conduct in accordance with the Whistle Blower Policy.

The Directors and the Senior Management personnel shall not attempt to suppress / conceal any such view or reporting. The confidentiality of those reporting violations shall be protected and they shall not be subjected to any discriminatory practice.

## 11. Code of conduct for independent director including their duties

The Independent Directors shall also comply with the Code of Conduct for Independent Directors (as

amended from time to time) which is laid down in Schedule I of the Companies Act, 2013.

## 12. Employment / outside employment

With regard to the employment with the company, the Executive Directors and Senior Management personnel are expected to devote their full attention to the business interests of the company. They are prohibited from engaging in any activity that interferes with their employment with the company. They shall restrain from accepting simultaneous employment with suppliers, customers, developers or competitors of the company, or from taking part in any activity that enhances or supports a competitor's position. Additionally, they must disclose to the company's Board / Chairman / Managing Director, any interest that they have that may conflict with the business of the company.

## 13. Insider trading in securities

It is prohibited to trade in securities or to tip others to trade in securities of the company on the basis of insider information before it is made available to the public and information about the event has been sufficiently disseminated in public to enable investors to evaluate it. 'Insider information' means any information which is not in public knowledge and which can be used to influence an investor's decision to purchase, sell or keep a security. Insider trading rules should be strictly followed even in instances when the financial transactions seem small. To avoid the appearance that any Director or Senior Management personnel is trading on inside information, no Director or Senior Management personnel directly or indirectly should engage in short sales or trade in puts, calls or other options on the securities of the company.

The purpose of this policy is both to inform of the legal responsibilities and to make clear to the Directors and Senior Management personnel of the company that the misuse of sensitive information is contrary to company policy and applicable Securities Regulation Laws of India.

## 14. Interaction with media

To facilitate the achievement of the company's vision and business plans, it is necessary to communicate the policies, plans and accomplishments in the most effective manner through the media to investors, customers, existing and potential, other stakeholders and to the community at large.

All statements made to the media on behalf of the



company should be true and fair. Only persons duly authorized by the Management are allowed to interact with media on specified subjects. Disclosure of any information other than statutory disclosures or those specifically authorized by the Management is prohibited. Disclosure of information on proceedings of Board Meetings, Committee Meetings, Internal Meetings, and disclosure of forward-looking statements is prohibited. In case any such disclosure has to be made, it has to be approved by the Management and shall be combined with cautionary statements, wherever required. Directors or Senior Management personnel shall not disclose non-public information selectively to any particular group as it may lead to unfair advantage / discrimination.

## 15. Queries

Any Executive Director or Senior Management personnel having any query regarding the best course of action in a particular situation should promptly contact the Compliance Officer for a suitable counselling. The discussion with the Compliance Officer may be concerned with the employee's activities or activities of others and may involve apparent conflicts between such employee's specifically assigned responsibility and the standards set in this code.

## 16. Action in case of violations

It is not intended that disciplinary action would be appropriate for every violation of the provisions of this Code. Whether a disciplinary action is appropriate or not and the extent of disciplinary action penalty to be imposed, will depend on factors such as the seriousness of the violation, the intent behind any such violation, whether there has been a pattern of improper conduct and the effect of such improper conduct on employees, their morale & on the corporate governance system of the company.

Decision regarding whether or not disciplinary action is to be taken and the nature and extent thereof shall rest with the Board of Directors of the company whose decision in this regard shall be final and binding.

## 17. General

The Board Members and Senior Management personnel:

- 1 shall at all times make an endeavour to attend such meetings / occasions including Board and Committee Meetings as are required of the person for the benefit, growth and development of the company

2. shall dedicate sufficient time, energy and attention to the company to ensure diligent performance and be aware of and seek to fulfil his or her duties and responsibilities
- 3 shall not use abusive or offensive language at the workplace or any such location connected to official business
- 4 shall not illegally withhold any property or documents of the company and should ensure protection of the same at all times
- 5 shall not knowingly suppress a material fact, which can be detrimental to the interest of the company, from the appropriate authority/body
- 6 shall not give any direction, which exposes to risk, the health and safety of any person
- 7 shall not make any statement, verify any return or form, containing any particulars, knowing them to be false
- 8 shall not fail to invite the attention of the appropriate authority/body in respect of matters affecting the company or arising out any material departure from the generally accepted principles of propriety

## 18. Monitoring Code Compliance

Each Director and Senior Management personnel of the company is expected to monitor his or her personal compliance with this Code. An Annual reaffirmation of compliance with this Code is required from all the Directors and Senior Management personnel of the company.

## 19. Compliance Officer

The Company Secretary of the company shall be the Compliance Officer for the purpose of this Code.

## 20. No rights created

This Code sets forth guidelines for conduct for the Board of Directors and Senior Management personnel. It is not intended to and does not create any rights for any Director or Senior Management personnel, other employees, clients, suppliers, customers, shareholders, or any other persons or entities related to the company.

## 21. Amendment to the code

This Code is subject to continuous review and updation in line with any change in law, the company's policy, vision & plans or otherwise as the Board may deem necessary.

## Disclosures

a. 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 177 of the Companies Act. Further, there were no materially significant transactions with Related Parties during the financial year. Transactions with related parties as per requirements of Accounting Standard AS 18 are disclosed to the Accounts in the Annual Report 2016-17.

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 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 <http://www.glos terjute com/documents/ RPTPolicy.pdf>.

All the transactions are in the ordinary course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis.

b. The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

c. Pursuant to Section 177 and 178 of the Companies Act, 2013 and Regulation 23 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 behaviour, fraud or violation of Company's Code of Conduct any other point of concern. The policy has been uploaded in the website of the Company and can be accessed at <http://www.glos terjute com/documents/WBPolicy.pdf>. No personnel has been denied access to the Audit Committee.

d. The Company has adopted sexual harassment policy and has established necessary mechanism for protection of women from sexual harassment at work place.

e. The financial statements for the year 2016-2017 have been prepared in accordance with the applicable accounting standards prescribed by the Institute of Chartered Accountants of India and there are no deviations.

f. Disclosure of Compliance of Non-mandatory requirements as specified in Part 3 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 2016-17 does not contain any modified audit opinion.
- Separate posts of Chairperson and Chief Executive Officer : Company is having separate posts of Chairman designated as Executive Chairman and Chief Executive Officer designated as Managing Director.
- Reporting of Internal Auditors: The Internal Auditors of the Company submit reports to the Audit Committee.

## Gloster Limited IMS Policy

- To ensure a healthy and safe environment in and around plant complying with all applicable and relevant legislations and other requirements and adhere to requirements laid by social accountability.
- To serve our customers to their satisfaction by timely supply of products meeting specified requirements through transparent quality system.
- To continuously improve product quality, environmental and safety programme, work environment and service through setting and reviewing objectives, employee education and involvement and upgradation of skill, knowledge, technology.
- To strive to meet customer's aspirations in quality standards and address their concerns through regular interaction.
- To establish and maintain regular monitoring of product quality, safety performance, environmental parameters and health of employees.
- To comply with national legislations (ie. legal, statutory & regulatory requirements)
- To continually improve the effectiveness of established management systems.
- To make earnest endeavours to minimize pollution, injury, ill health and optimize energy consumption.
- To review the IMS Policy periodically for adequacy and continuing suitability relating to the requirements of established management systems.



## Our Integrated Management System Policy (IMS)

At Gloster, we have an Integrated Management System in place for both of our units (Gloster Main Unit and Ananya Unit). The IMS Policy allows us to adhere to all National/International Standards in all matters regarding Quality, Environment, Occupational Health and Safety for Manufacturing and Supply of Jute Products (Conventional and Diversified). We understand that to achieve our goals under our IMS Policy, we would need to work in close cooperation with our customers, investors, employees and other stakeholders.

## Systems and Certifications:

### Systems

Gloster Limited uses a variety of systems to improve its sustainability performance. These tools are integral to our company and their use is important to all of our sustainability initiatives. Apart from our Integrated Management System (IMS) which is discussed earlier in the report, all other relevant systems are listed below:



### A. Occupational Health and Safety Management System

Gloster Limited is aware of the vital importance of environmentally friendly and safe operations. It is our policy to ensure that all of our operations are conducted in a manner such that we can ensure the safety of all the people concerned. As a matter of policy we also comply with all statutory and industrial requirements related to environmental protection and conservation of natural resources. Gloster Limited has been awarded the OHSAS 18001:2007 by the Bureau of Indian Standards for our main unit and OHSAS 18001:2007 from British Standards Institution India for our Ananya Unit, for operation the Occupational Health and Safety Management System in the factory for manufacturing goods.



## B. Social Accountability System

We are cognizant of the importance of ensuring that our production process is not only environmentally safe but also socially responsible. We strive to ensure that our production process does not involve child labour or forced labour; that our units are a safe and healthy workplace; that our employees have freedom of association and the right to collective bargaining; that there is no discrimination in hiring, remuneration, access to training, promotion, termination or retirement on the basis of race, nationality, social origin, caste, birth, religion, gender, disability, sexual orientation, family responsibilities or marital status; that all personnel are treated with dignity and respect; that our working hours comply with all relevant standards and laws; that our remuneration is fair and matches industry standards and that we have a coherent and effective management system in place. To this end we have applied for and received the SA 8000:2008 Certificate from Social Accountability International (SAI). The Certificate has been issued to us for the Manufacture and Supply of Jute and Allied Fibre Products at our Ananya unit.



## C. Environmental Management System

We have implemented an Environment Management System (EMS) to ensure desired environmental performance. The EMS allows us to meet all the legal standards in place for our industry. It also allows us to monitor and manage our energy and water consumptions as well as our waste generation. We have received the ISO 14001:2004 certification for our Environmental Management System. The certification has been provided to both Gloster Limited Main Unit and its Ananya Unit.



## D. Quality Management System

Gloster Limited has implemented a Quality Management System at our Ananya Unit to ensure that our quality standards are monitored and maintained throughout our manufacturing process. We have received ISO 9001:2008 certification.



## E. Raw/Natural Yarn Production Certification

We are committed to manufacturing products made from raw jute or from natural yarn made from 100% jute and allied fibres. Pursuant to this, we applied for and received the Oeko-Tex Standard 100 Certificate from the Hohenstein Textile Testing Institute.



## F. Organic Jute Cultivation and Processing

Gloster Limited is a pioneer in the field of organic jute cultivation and processing in India. We are committed to producing jute which meets all requisite organic cultivation standards, thereby reducing our impact on the environment. Pursuant to this, we applied for and received the Organic Jute Cultivation and Processing Certification compliant to the National Programme for Organic Production (NPOP) through Institute for Marketecology (IMO).



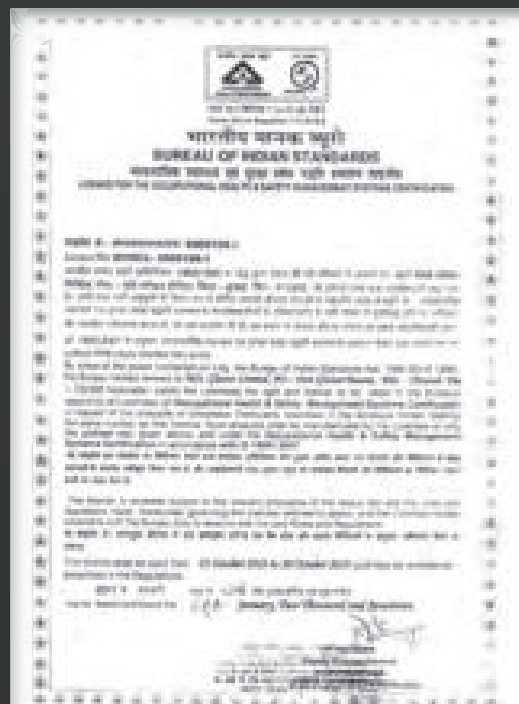
## G. Global Organic Textile Standard (GOTS) certified by control union certifications - Netherlands

Gloster Limited has been accredited by The Global Organic Textile Standard (GOTS), it is an internationally recognized organic textile standard, certifying Gloster Limited with organic status of textiles from the harvesting of the raw materials through environmentally and socially responsible manufacturing all the way to labelling thereby providing credible assurances to the consumer.



# Certifications

We understand the value of receiving certifications of the various systems for our company. The following is a listing of the certifications awarded to us during the current reporting period:









# OUR BUSINESS PERFORMANCE





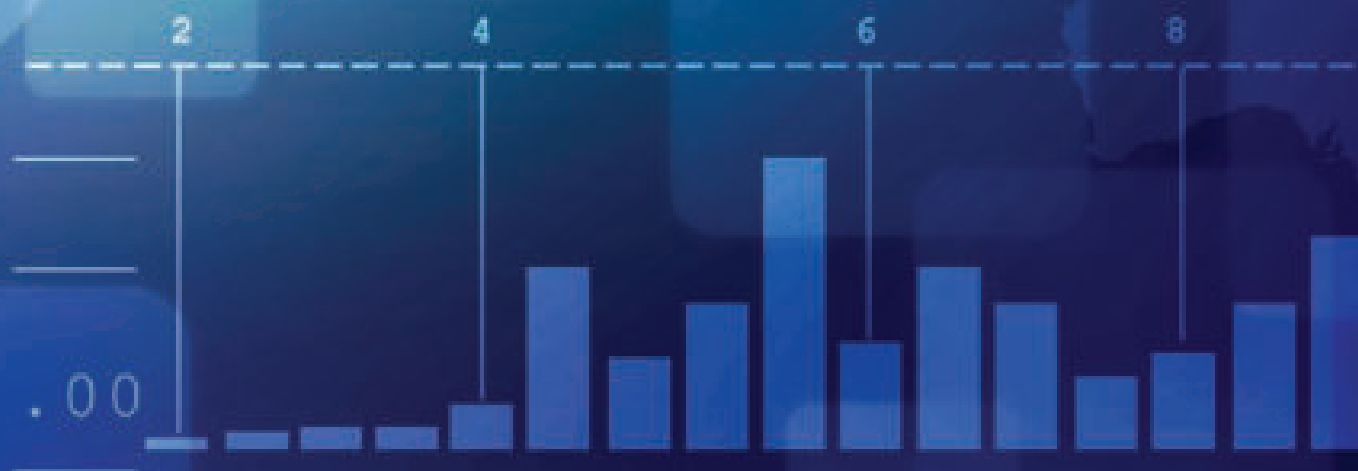
TODAY SALES



CONVERSION



## BUSINESS GRAPH





# Our Business Performance

*Gloster Limited is a professionally managed company engaged in the manufacture of jute and jute allied products. Our present management has an experience of **over 50 years** in running large jute manufacturing units producing jute and value added diversified jute products like floor covering, geo-textiles, processed decorative and industrial fabrics, food grade quality jute cloth and bags. Our wide range of products include **Hessian Cloth/Bags, Sacking Cloth/Bags, Chemical Treated Fabrics, Geo-textiles, Agro-textiles, Yarns, Non-woven, Floor coverings and home furnishings, Lifestyle bags Organic Jute Products.***

Our company holds a responsibility towards our stakeholders to maintain a long-term sustainable financial status. Information on creation and distribution of economic value provides a basic indication of how our organization has created wealth for our shareholders and the relevant stakeholders. Like the past few years, we have continued to demonstrate strong economic performance to meet the demands of our customers through efficient execution of our employees even throughout the reporting period of FY 2015-16 and FY 2016-17. Diversified expertise and diversified product range are our catalysts to success.

The exhibit given below showcases the parameters through which we are disclosing our financial performance in the financial years FY 2015-16 and FY 2016-17 as per GRI-G4 Guidelines

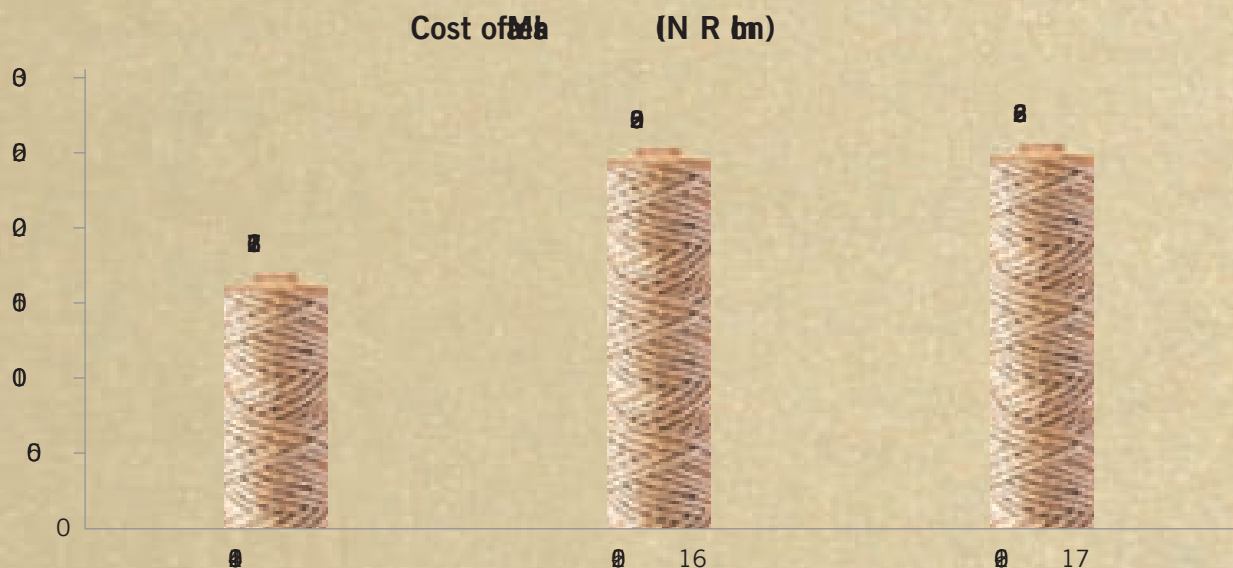


# Direct economic value generated and distributed (G4-EC1)

We provide economic welfare through our responsible business practices. Our direct economic value is represented by the cost of raw materials incurred, total revenue and the profit incurred after paying taxes (PAT) and is illustrated in the following exhibit:

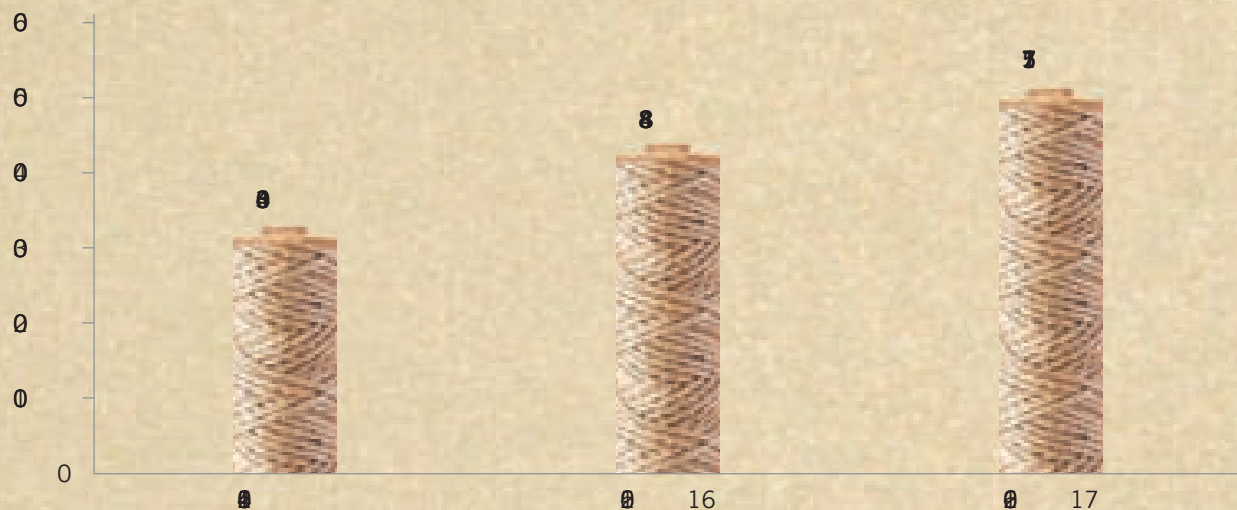


The following graphical representations showcase the trend of our cost of materials, total revenue and profit incurred during the past three financial years:

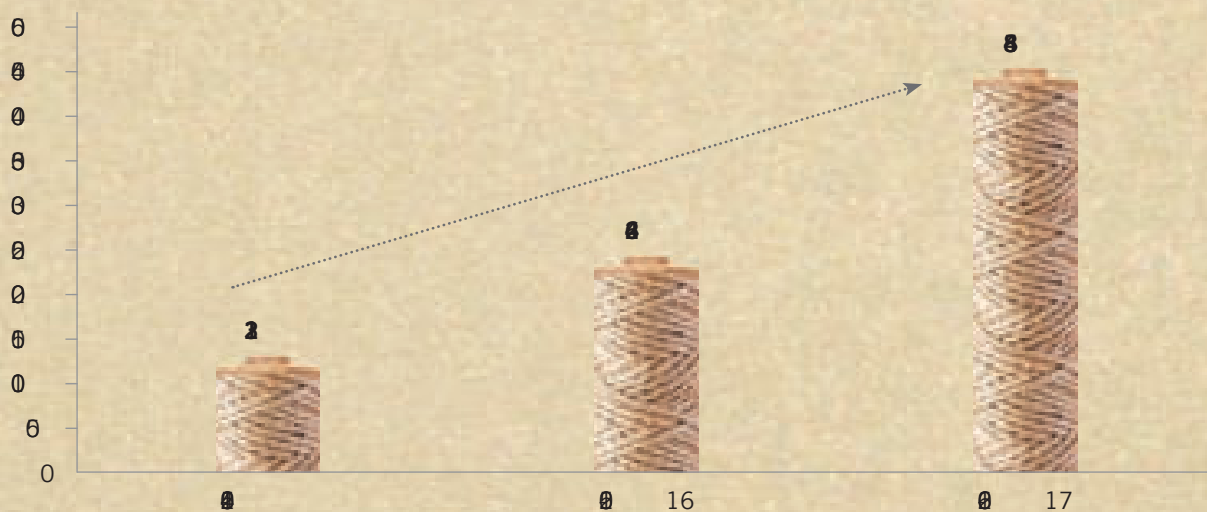




### Total Revenue (INR million)



### Profit for the year (INR million)



Figures from Annual Report 2015-16 and 2016-17

17

The above representations demonstrate that although the cost of raw materials has increased over the years, we have been successful in increasing our total revenue.

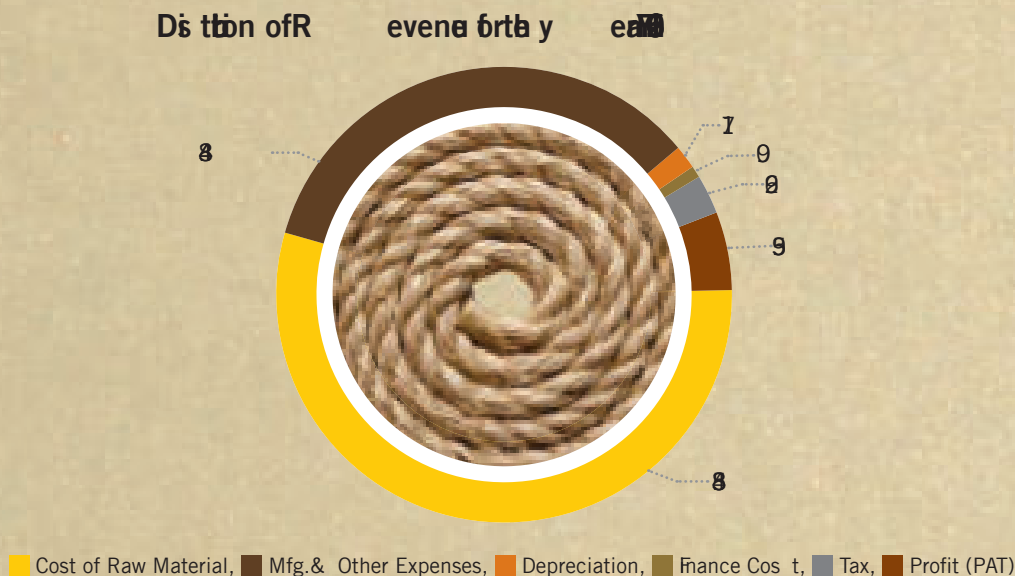
## Percentage growth of revenue, profit and cost of materials with respect to the previous financial years

Item	Percentage of growth	
	16 wr t 15	17 wr t 16
Cost of materials	8%	8%
Total Revenue	2%	2%
Profit for the year	8%	8%

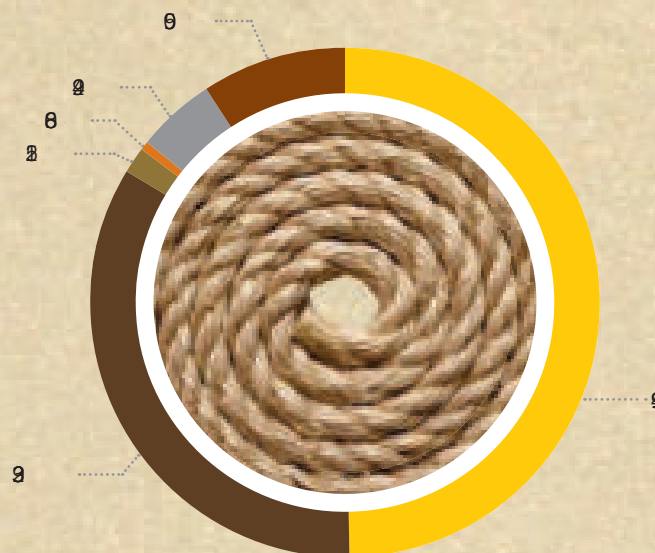
Gloster Limited has been ensuring a profitable economic growth over the years. All our operations are steered not only by reaching for growth but also taking into account the desire for ethically sustainable solutions. Through our operations we seek to provide considerable value to our stakeholders, employees, customers, clients and the community in which we operate.

## Distribution of Revenue

The revenue distribution for our company is depicted in the form of cost of raw materials, manufacturing and other expenses, taxes paid and the profit incurred by us. The revenue distributions for FY 2015-16 and FY 2016-17 are diagrammatically presented below.



Distribution of Revenue by Segment



■ Cost of Raw Material, ■ Mfg. & Other Expenses, ■ Depreciation, ■ Finance Cost, ■ Tax, ■ Profit (PAT)

## Economic value generated

Given below are the details of revenue generation by our company through the financial investments made as well as our sale of assets over the current reporting period:

Revenues from financial investments	Amount (INR million)	
	2016	2017
Purchase of Fixed Assets	0	3
Purchase of Current Investments	2	2
Profit on sale of Current Investments	(36.3)	(04.1)
Profit on sale of Long Term Investments	(99.9)	(14.3)

Revenues from sale of assets	Amount (INR million)	
	2016	2017
Revenue from Fixed Assets	0	2

## Economic value distributed

We, at Gloster Limited, value our employment policy that aims to give maximum employment to people from the local and surrounding community. Given below is a snapshot of our employee wages and benefits for the reported financial years:

### Employee benefit expenses

Type	Year	Employee salaries/wages/bonus	Amount (INR million)	
			Contribution to Provident Fund	Workmen and Staff Welfare expenses
Total payroll	2015	8	0	0
	2016	9	0	2

\*Figures from Annual Report of FY 2015-16 and FY 2016-17

The table above shows that our employee wages and bonus for FY 2016-17 has shown a considerable increase as compared to last year owing to the employment generation during the year.

In addition to the direct economic value distribution in the form of employee wages and benefits, taxes, return from investments, we also create an indirect economic value for the communities surrounding our operations as well as ensuring their economic growth. We, at Gloster Limited, contribute to the economic development by ensuring local procurement wherever possible. Depicted below are our details of dividend paid to shareholders for the current reporting year.

Year	Amount (INR million)	
	2016	2017
Dividend paid	0	0

\*Figures from Annual Report of FY 2015-16 and FY 2016-17

Throughout the financial years taken into account, we have ensured compliance with international transfer pricing regulations and local tax laws and regulations. The following table represents the amount of taxes paid by our company.

### Payments to Government

Year	Amount (INR million)	
	Income Tax paid	Dividend Tax paid
2015	0	0
2016	8	0

\*Figures from Annual Report of FY 2015-16 and FY 2016-17

## Social Responsibilities

The company is conscious of its social responsibilities and acts as a responsible corporate citizen. We believe that integrating social, environmental and ethical responsibilities into the governance of businesses ensures their long term success, competitiveness and sustainability. As a part of community activities, Gloster Limited continues to invest in the social welfare of the people. During the reporting years, the CSR activities of the company focused on eradicating hunger, poverty, malnutrition, promoting health care (including preventive health care), promoting education (including special education) as well as setting up of old age homes, and day care centres for senior citizens. We have spent a sum of INR 3m during 2015 and INR 8 million in FY 2016-17. We have planned to extend our activities and our budget accordingly for the coming years. The following table presents the amount spent under various heads out of the total expenditure:



## Community investments during FY 2015-16

CR Object	Sector	Subhead district where projects or programs were undertaken	Amount spent (INR million)	Amount spent: Direct or through implementing agency
Eradicating hunger, poverty, malnutrition, promoting health care including preventive health care	Social welfare	Kolkata and Bauria, West Bengal	7	Direct
Promoting education, including special education	Education	Bauria, West Bengal	0	Direct

\*Figures from Annual Report of FY 2015-16

## Community investments during FY 2016-17

CR Object	Sector	Subhead district where projects or programs were undertaken	Amount spent (INR million)	Amount spent: Direct or through implementing agency
Eradicating hunger, poverty, malnutrition, promoting health care including preventive health care	Social welfare	Kolkata and Bauria, West Bengal	8	Direct
Promoting education, including special education	Education	Kolkata and Bauria, West Bengal Mumbai, Maharashtra	0	Direct
Setting up old age homes, day care centres and such other facilities for senior citizens	Social welfare	Kolkata, West Bengal	0	Direct

\*Figures from Annual Report of FY 2016-17

## Financial implications and other risks and opportunities for the organization's activities due to climate change (G4-EC2)

Global crop production threatened by climate change is one of the most important crisis of the 21st century. The total production of crops that is subject to the perils of climate variability like surface temperature rise, resulting in erratic rainfall patterns will most likely be affected. Climate variability has been identified as one of the major factors influencing the year on year production of crops such as maize, wheat, paddy, cotton, jute etc.

Jute is a rainfed crop and is grown in areas with high rainfall, with a high amount of water stagnation. Hence, jute production does not require additional irrigation or drainage provisions. Jute rarely suffers from total damage due to calamities, making it naturally resilient to extreme events. However, change in the climatic factors listed below can affect the natural environmental conditions that are conducive for the growth of jute.

Climate variability induced risks on jute production:

- Water shortage

Water resources play a vital role in the production of jute, processing and manufacturing of jute products. Climate variability exerts extra pressure on the water cycle as a result of increased temperatures, altering the hydrological cycle. Water availability is under threat due to decreased availability in certain regions and excess precipitation in others. Water scarcity will arise when water requirements increase. Surface water is more sensitive to rainfall than evapotranspiration, making efficient water storage and recharge systems increasingly important for water dependent operations.

- Surface temperature rise

Jute production is dependent on the availability of water, fertilizers, soil organic content, moisture and other factors that are essential for the growth of the crop. The metabolism of jute is strongly influenced by temperature, jute, as it requires the right amount of exposure to sunlight and humidity to reach a certain level of growth. Photo-period is a dominant factor for the growth habit of the crop. Prolonged periods of excessive hot weather can affect the growth period of the crop. In addition to this, the fall in humidity can lead to change in growth patterns, wilting of jute and nutritional disorders. Moreover, conditions such as droughts and floods can adversely affect the quality and quantity of jute harvest.

Gloster Limited is aware of all such climate change related risks and working towards minimizing their impacts on jute cultivation through research and development.

## Coverage of the organization's defined benefit plan obligations (G4-EC3)

Gloster Limited has chosen certain benefit plans for their employees which would ensure their long term economic well-being. A properly funded pension plan can help to attract and maintain a stable workforce and support long-term financial and strategic planning on the part of the employer. The details of the nature of benefit plans for our employees and the corresponding contribution to each of them are depicted below:

Type	Response	
	2016	2017
Types of benefit plans for employees	Gratuity, Compensated absences and other Employee Benefits	
Provident Fund (INR million)	9	9
Pension Fund (INR million)	3	9
Superannuation Fund (INR million)	2	9

\*Figures from Annual Report of FY 2015-16 and FY 2016-17

## Financial assistance received from Government (G4-EC4)

For an organization, the significant financial assistance received from Government, in comparison with taxes paid, can be useful for developing a balanced picture of the transactions between the organization and Government. We have provided below a snapshot of the financial assistance received by Gloster Limited in various forms such as tax relief and tax credits, subsidies, investment grants, awards, royalty holidays, other financial incentives to mention a few, during the reporting years:

	Amount (INR million)	
	2016	2017
Subsidies	9	9
Financial incentives (Export)	9	2

\*Figures from Annual Report of FY 2015-16 and FY 2016-17

## Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation (G4-EC5)

Offering wages above the minimum is a factor in building strong community relations, employee loyalty, and strengthening an organization's social license to operate. The entry level wage in Gloster Limited is always equal as per the law of the land irrespective of gender. The standard entry level wage as per the industry-wide tripartite agreement is INR ₹ per day plus 42% of the basic salary in benefits.

## Proportion of senior management hired from the local community at significant locations of operation (G4-EC6)

According to our existing hiring system, we encourage inclusion of members from local community in order to ensure diversity within the management team. A significant portion of the senior management is also drawn from the local community. Usually, we engage young people from distressed families residing in and around the local areas of the mill as on the job trainees who are subsequently absorbed in the mill as Registered Badli Worker with admissible statutory benefits after satisfactory completion of their tenure of hands on training with stipend.

In case of appointment in the Senior Management level, we usually publish advertisement in widely circulated daily newspapers for selecting the suitable candidate and recruit them through interviews. On the other hand, for appointment in the Junior Management level, the recruitments are usually made on recommendations of the authorities of the Jute / Textile Technology Institutes or other sources. Other than these, we also take into consideration recommendations of the office bearers or workmen representatives of the operating trade unions of the mill and employees as well as recommendations of local social organizations and industrial training institutes.

## Development and impact of infrastructure investments and services supported (G4-EC7)

We, at Gloster Limited, believe in the concept of an inclusive growth, and to understand the need of the local community in terms of development activities, we carry out a need assessment survey to understand the necessary domain where investment is required. Need assessment is carried out based on interaction with the local community representatives. Gloster Limited has undertaken several measures towards infrastructural developments in and around their head office and mill. Some of the mentionable activities during the current reporting period are depicted in the table provided in the next page.



- Infrastructural investments
- Dust suppression and room air RH% equilibrium maintenance by jet spray Condair system
- Steam energy conservation project system (audit and implementation of the audit recommendations by Dr. B. S. Marshall)
- Establishment of a second induction furnace in the foundry shop, additional to the one already in place, replacing the hard coke fired foundry Cupola
- A new cycle shed has been constructed in the Ananya Unit for the cycles given to all the employees of the Unit, thus promoting emission less transport
- Scrap yards have been established
- A new canteen and rest place have been constructed for the employees
- Compressed air system audit by Legris Parker and implementation of the recommendations by them
- Internal road up-gradation using jute geo-textiles
- Fire fighting system up-gradation
- Computerized Lorry Way Bridge has been constructed at Ananya Unit as well as the Main Unit
- Construction of Sulabh-sauchalaya (public toilets)
- Fabric fettling/ tumbliner-washing system installed in process house for value added Jute products



## Significant indirect economic impacts, including the extent of impacts (G4-EC8)

Indirect economic impacts include the additional impacts generated to the direct ones as the money circulates in the economy. Indirect impacts are essential in assessing and reporting the relation between local communities and regional economies. G Iosler Limited has provided large scale employment opportunities to the people living around its two Units.

## Proportion of spending on local suppliers at significant locations of operation (G4-EC9)

Supporting local organizations in the supply chain can attract investment to the local economy. Local sourcing can serve as a way to ensure supply and support a stable local economy. We are encouraging magnification of the local resource and the supply of the materials around our two Units.



# OUR ENVIRONMENTAL PERFORMANCE





# Our Environmental Performance

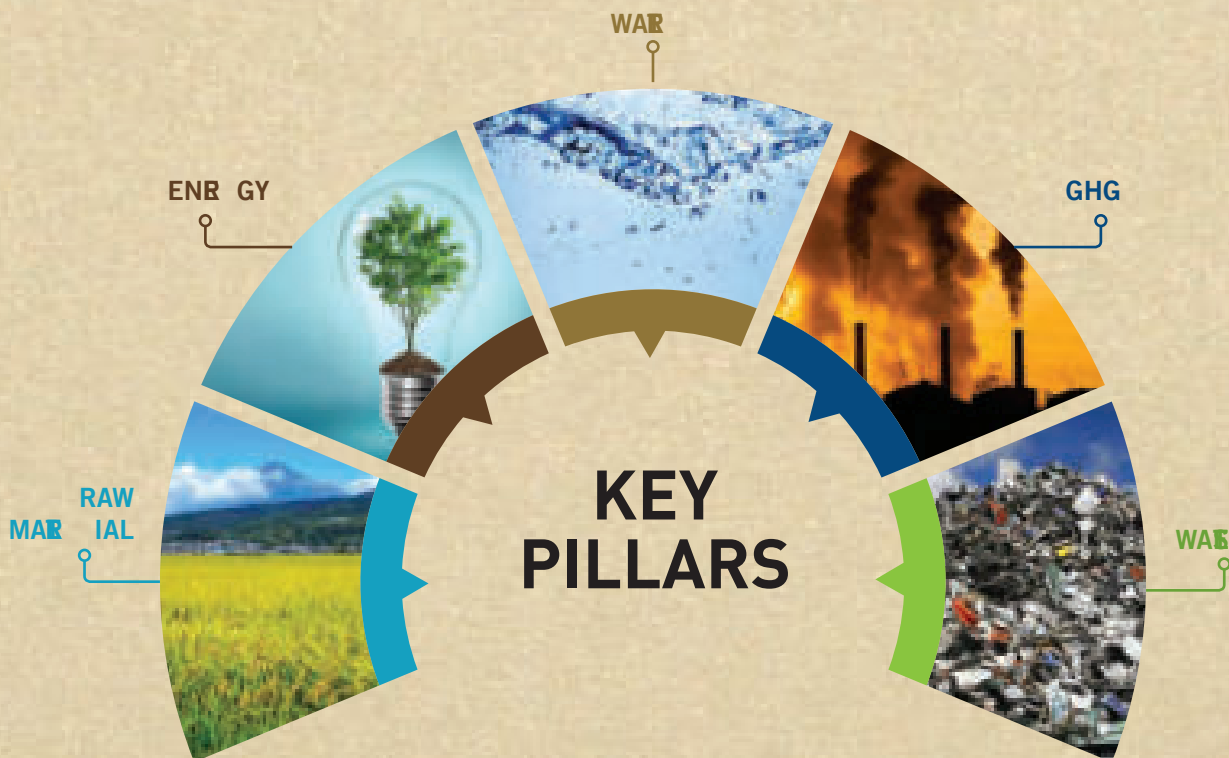
Gloster Limited strives to protect the environment by improving performances in its manufacturing operations, products and supply chain. Our pledge towards environmental sustainability is guided by our policies, long term action plans and periodic reviews by our top management. We also actively design strategies that ensure operational efficiency with lowest resource requirements. As a good corporate citizen, we are committed to the protection of environment through pollution prevention and conservation of natural resources. We recognize the importance of continual improvement in environmental performance, while ensuring economic growth and maintaining a competitive advantage. We are committed to this philosophy and strive to share this commitment with our stakeholders. We are driven by the following objectives as far as environment management is concerned:





## Key pillars of Gloster Limited Environmental Policy

In line with the above discussed philosophy, Gloster Limited has identified **Materiality, Energy, Water, Emissions** and **Waste** as important environmental aspects for sustainable existence. We assess, monitor and control the aforesaid aspects. The following section gives an idea about the importance of these aspects as far as the sustainability management at Gloster Limited is concerned.



1 **Raw jute** West Bengal, one of the major producers of raw jute owing to its hot and humid climate, produced about 807 50 00<sup>1</sup> bales of raw jute in the year calendar 2015-16. Gloster Limited enjoys a huge locational advantage while procuring its raw materials which primarily consists of conventional jute and organic jute.

2 **Energy Consumption:** India is the fifth largest energy consumer in the world. While the world consumes around 60 million tonnes of oil equivalent (mtoe) of energy resources, India consumes only 4% of the total energy produced in the world. Global consumption of energy has grown at a rate of 3% over the last decade. In India, the growth rate of demand is around 3% while the supply is expected to increase at a compounded annual growth rate (CAGR) of only 1%<sup>2</sup>. Although in a jute industry, electricity consumption and power cost are generally high due to use of energy intensive process, Gloster Limited gives high priority to energy consumption reduction initiatives in its mills. We have already undertaken forty such initiatives thereby reducing our energy footprint to a significant extent.

3 **Water:** According to Central Pollution Control Board (CPCB) of India, about 4 billion cubic metres water out of the total available fresh water is used in industries annually which is roughly 3% of total available water in the country. A report by the World Bank states that the demand of water for industrial use and power generation is increasing at a rate of 42% per annum<sup>3</sup>. So the demand for water in industries is continuously increasing. Though jute industry is water intensive, Gloster Limited ensures efficient use of water resources in its processes through many water conservation initiatives such as rain water harvesting system, installation of leak detection system, incorporating water efficient wet processing of jute and recycling of waste water.

4 **Greenhouse Gas Emissions:** Due to rapid industrialization, there is a rapid increase in GHG emissions globally. The

Environmental Outlook Baseline Report published in 2011 states that GHG emissions will continue to increase by another 34% by 2030 primarily driven by a projected 70% growth in CO<sub>2</sub> emissions from energy use. As a result of this the atmospheric concentration of GHGs would reach 685 ppm by 2100 leading to a global temperature rise of 2 degree Celsius. Such a high temperature increase would continue to alter precipitation patterns, melt glaciers, cause sea-level rise and intensify extreme weather events to unprecedented levels. Thus it is imperative that industrial sectors should cut down emissions to acquire a cleaner and better future. Although in a jute industry there is not much scope of major emissions, Gloster Limited takes many initiatives to cut down emissions by stressing on the use of renewables and encouraging the usage of non-motorized vehicles.

5 **Waste:** As a result of rapid industrialization, one of the major problems that has arisen is the disposal of industrial waste. The Indian industrial sector generates an estimated amount of 100 million tons/year of solid wastes, with coal ash from thermal power stations accounting for more than 10 million tons/year<sup>5</sup>. So waste management in industrial sectors is becoming a big issue which must be looked upon for a cleaner and sustainable future. Gloster Limited follows a zero waste policy in which all the wastes we produce are either recycled back in their own process or given to the municipality for recycling.

<sup>1</sup> Directorate of Jute Development, Ministry of Agriculture, Govt. of India

<sup>2</sup> [http://ficci.in/sector/67/Project\\_docs/hydro-profile.pdf](http://ficci.in/sector/67/Project_docs/hydro-profile.pdf)  
Chapter 3 Climate Change Pre-Release Version, November 2010

<sup>3</sup> <http://www.environmentalpollutioninindia.org/water-consumptioninindustrialsectorinindia>

<sup>4</sup> OECD Environmental Outlook to 2050 Chapter 3 Climate Change Pre-Release Version, November 2010  
Chapter 3 Climate Change Pre-Release Version, November 2010

<sup>5</sup> Waste management in India, EB TC

## Aspect: Material

### Material Consumption (G4-EN1, G4-EN2)

Gloster Limited procures its jute mainly from West Bengal and partly from Assam located in the Eastern India. We use organic jute and conventional jute as primary raw materials. Certified eco-friendly emulsion, dyes and chemicals are used as semi manufactured goods. Laces, printing lamination, yarn & bailing hoops are used as materials for packaging processes.

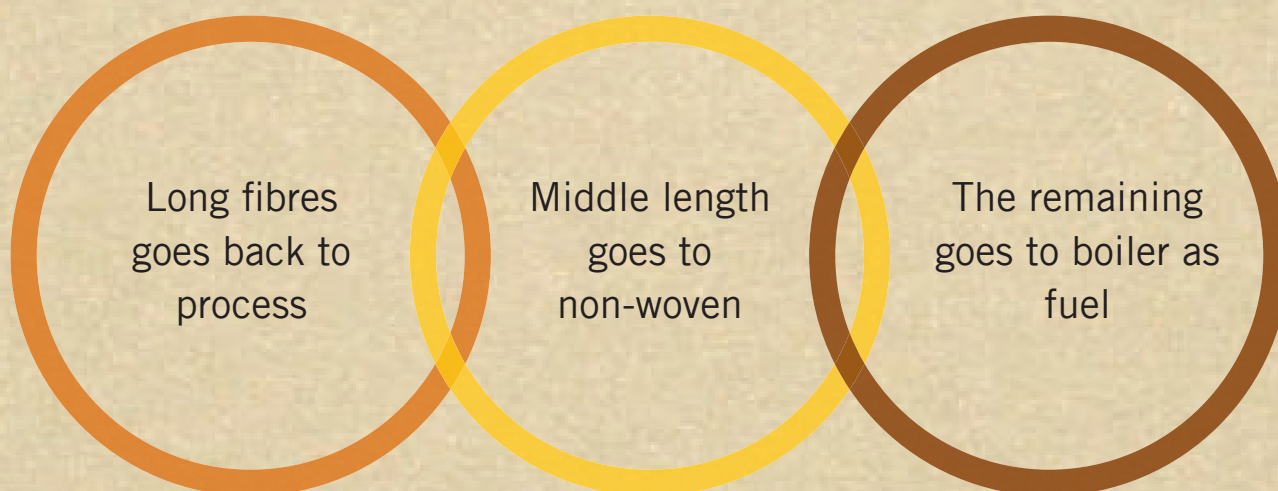
The raw materials used by Gloster Limited during FY 2015-16 are listed in the following table:

Typ	Raw materials used (MT)	
	Organic jute	Conventional jute
Material Name		
Quantity (MT)	8	5
Total	9	

The raw materials used by Gloster Limited during FY 2016-17 are listed in the following table:

Typ	Raw materials used (MT)	
	Organic jute	Conventional jute
Material Name		
Quantity (MT)	8	6
Total	8	

Gloster Limited ensures 100% recycling of unused input material so as to produce zero waste. We have astounding recycling figures which can be an example for not only textile companies but for other companies as well. Gloster Limited re-uses the various length fibres used in their production process for the purpose of recycling. Long fibres go back to process, Middle length fibres go to non woven, and the remaining fibres go to boilers as fuel.





## Aspect: Energy

Gloster Limited uses both direct & indirect sources of energy in its processing units. The direct source of energy is the energy generated within the plant while the indirect source of energy is the energy generated outside the plant premises but used within the plant. Given below is an illustrative breakup of energy used in our various operations:

### Energy consumption within the organization (G4-EN3)

Coal, Diesel, H<sub>2</sub>O, HSD, electricity generated in DG sets are the direct energy sources of Gloster Limited. Due to increased energy demand and global rise of emissions, we make a conscious effort to reduce the usage of non-renewables like coal, H<sub>2</sub>O or HSD. Since, jute caddies are cleaner source of energy and abundantly available, we use jute caddies in the boiler of our Main Unit instead of the fossil fuel sources. Moreover, we have two Bio-gas units which gives energy for cooking food in the Mill for the employees. Besides the above mentioned renewable source of energy, we also have installed 12 solar water heaters for heating water in the Mill guesthouses & residential staffing quarters. Besides these, we have also undertaken the following energy consumption reduction and environmental improvement initiatives:

#### Key highlights of Gloster Limited's Energy Conservation Initiative

- Retrofitting and replacement of old motors, pumps, air compressors etc. with modern energy efficient identical
- Installation of automated lighting controls & sensors and changing over to more efficient lighting solutions such as Light Emitting Diodes (LED)
- Replacement of old air pipelines and fittings by modernised aluminium pipes and fittings
- Recovery of steam condensate, used in Boiler feed water
- Installed flash steam recovery system in the plant for using the same at Emulsion & Starch preparation plant
- Installed energy efficient (IE3) motor and AC variable drive in some of the processes
- Replaced all steam traps by CMTD traps
- Installed over head conveyor system for drying wet processed fibre
- Installed Voltaic Solar Panel System on roof top to save electricity
- TurboV entillators for having necessary air changes in the industrial sheds
- Installation of Electrostatic Precipitator to collect and precipitate dust emissions from the exhaust flue gases of boilers, preventing environment air pollution
- Installed Fly Ash disposal system
- Installed 3 Humidification plant
- Installed dust adsorption and suppression system
- Installed multi fuel boiler to use jute process waste as fuel to generate steam
- Kitchen and garden waste to generate biogas



H<sub>2</sub>O Fed Boilers



Jute Caddies as fuel



**USE OF NATURAL LIGHT THROUGH  
TRANSLUCENT SHEET**

The table below illustrates the type and amount of energy that is generated and subsequently consumed within the organization in FY2020

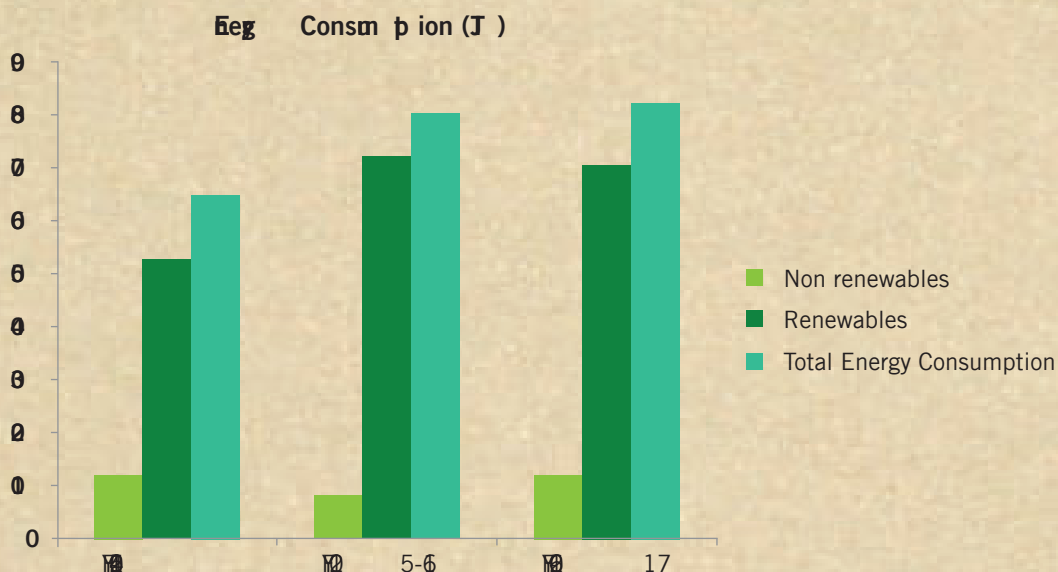
Type of Fuel	Energy Consumption		Energy Consumption (TJ)	Total Energy Consumption (TJ)
	Unit	Quantity		
Coal	MT	8	9	87
Diesel used in DG sets and boiler	KL	5	2	
H <sub>2</sub>	KL	0	0	
Jute Waste fired in boiler	MT	2	2	

The total energy generated and consumed by Gloster Limited in FY2020 is listed below:

Type of Fuel	Energy Consumption		Energy Consumption from the Fuel (TJ)	Total Energy Consumption (TJ)
	Unit	Quantity		
Coal	MT	8	9	2
Diesel used in DG sets and boiler	KL	9	0	
H <sub>2</sub>	KL	2	2	
Jute Waste fired in boiler	MT	0	0	



The graph given below exhibits a comparison between the usage of renewable, non-renewable energy and the total energy consumed by Gloster Limited in FY 2015-16 and FY 2017.



The graph above clearly shows that we have increased the portion of renewable energy usage in our direct energy consumption over a period of time. This is in line with our commitment for promotion of green energy.

**Given below is a snap shot of our initiatives to promote the use of renewable in our mill**

**01** Boiler House of our Main Unit is mostly run by Jute Caddies instead of coal

**02** We have two Bio-gas units which cater to the fuel required for cooking purposes in the mill guesthouse

**03** We have installed solar water heaters to heat up water for the mill guesthouses & residential quarters

Gloster Limited's indirect energy source which is the energy generated outside the organization and used within the organization is the electricity that we purchase from the Calcutta Electricity Supply Corporation (CESC). The tables below illustrate the total energy consumed in the form of electricity outside the organization in FY 2015-16 and FY 2016-17 respectively. The graph below shows our Indirect Energy (Electricity) consumption over the last two years.

FY 2015-16	
Electricity Consumed (MWh)	Electricity Consumed (TJ)
100	3.6

FY 2016-17	
Electricity Consumed (MWh)	Electricity Consumed (TJ)
120	4.32



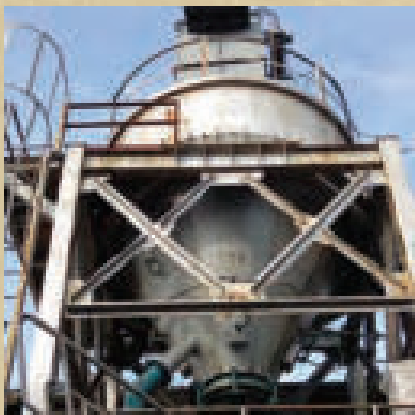
The graph above clearly shows that our energy usage is increasing over the years. This is for the following reasons:

- Replacement of hard coke fired cupola by electric arc induction furnaces for recycling the mills' cast iron waste into new parts for use in our mills for reducing air pollution due to avoidance of hard coke and limestone combustion
- Installation of Electro-pneumatically operated auto transfer and disposal system for the precipitated boiler ash particulates by the ESP
- Installation of auto-dust cleaning system for spinning frames and winding frames
- Installation of dust reduction & room air humidification system for the mills main jute processing building block
- Installation of a row of drinking refrigerated water system for use by our employees
- Installation of CCTV systems for extensive coverage of our mills and the head office for improved and robust surveillance systems

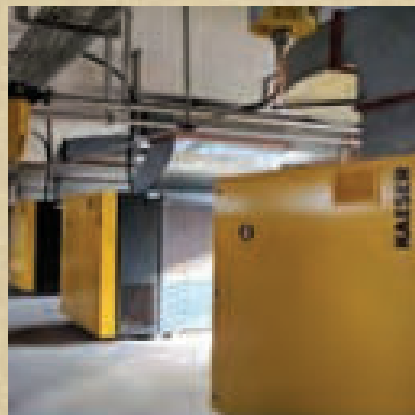
Although these initiatives taken by us have increased the electricity usage in the mill premises, but they have helped to increase the workplace health & safety and well-being of our employees.



Induction Arc Furnace



Disposal system for the precipitated boiler ash particulates by the ESP



Kaeser air compressors for room RH and for dust suppression system



## Energy Intensity (G4-EN5)

Energy intensity is defined as an organization's energy consumption in the context of an organization's specific metric. Intensity is calculated by dividing the absolute energy consumption by an organization specific metric (denominator). Energy Intensity helps to contextualize the organization's efficiency. The energy intensity of our operation is presented below:

Energy Intensity at Gloster Limited			
Year of publication	Total Energy Consumption (TJ)	Production (MT)	Energy Intensity (TJ/MT)
2015	0	0	0
2016	2	0	0
Year of publication	Total Energy Consumption (TJ)	Total No. of Full Time Employees (FTE)	Energy Intensity (TJ/FTE)
2015	0	2	0
2016	2	0	0
Year of publication	Total Energy Consumption (TJ)	Total Sales (INR Million)	Energy Intensity (TJ/INR Million)
2015	0	2	0
2016	2	0	0

The figures given above clearly show that although our energy consumption have increased over the two years, there is a minimal change in energy intensity as our production volume, total number of employees and total sales have increased.

## Energy and Emission reduction initiatives (G4-EN6, G4-EN19)

Gloster Limited has taken many initiatives to conserve energy in its operations as we have discussed before. The initiatives are:

- Installation of new energy efficient boiler at our Ananya Unit
- Upgradation of our entire compressed air system network by M/S PARKARLIG RIS
- Standard Motors replaced with high energy efficient motors
- Installation of HT transformers to receive Grid power at 3K Vn place of 6K V
- LED System of Lighting in Ceiling of Industrial sheds
- Installed multi-fuel boilers for using jute process waste as fuel for boilers
- Use of battery operated trucks for mills material handling
- Use of turbo-ventilators for necessary air changes in the industrial sheds
- Use of solar street lights in our Ananya Unit
- Use of refracted solar lighting system for lighting our industrial sheds
- Encouraging use of bicycles by employees in place of fuel driven vehicles
- Replacement of old looms with modern Shuttless Rapier Looms.
- Replacement of old Spinning Frames with new Spinning Frames
- Installation of Modern Sewerage Treatment Plant (STP) for recycling and reuse of effluent water is in process



1



2



3



4



5

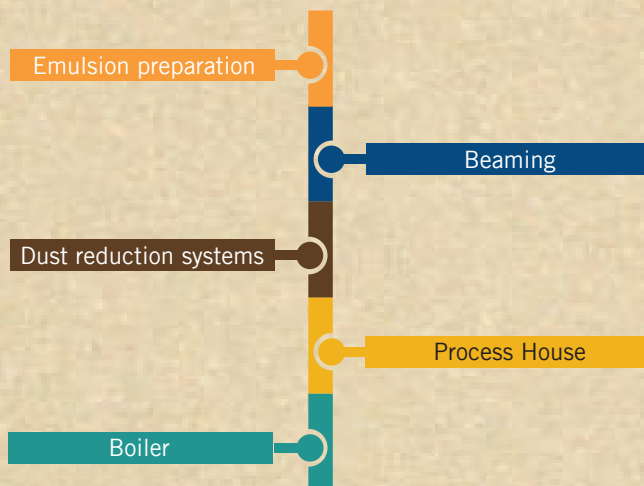
1. Saving
2. Two entities
3. Battery operated forklift
4. Energy Efficient Boilers
5. 37% as compared to the previous year. The company has also installed solar panels to generate power for the factory.

## Aspect: Water

Gloster Limited's operations aim at judicious use of water resources keeping in mind the global water demand and the global water crisis.

### Total water withdrawal from source (G4-EN8)

Jute processing is water intensive and requires large amount of water. The following diagram gives a snapshot of the areas of water usage in our processing units.



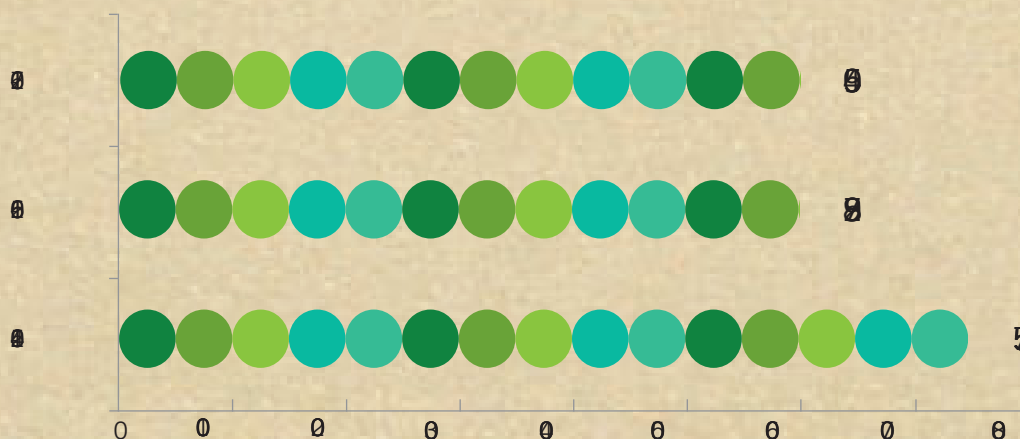
The main source of water for Gloster Limited is Hooghly River which is a distributary of Ganges River flowing in the state of West Bengal, India. The following table illustrates the sources and amount of water withdrawn:

Sources and Amount of Water Withdrawn			
Source of Water Withdrawn	Volume withdrawn in FY 16 (KL)	Volume withdrawn in FY 17 (KL)	FY 18 (KL)
Hooghly River	0	0	0

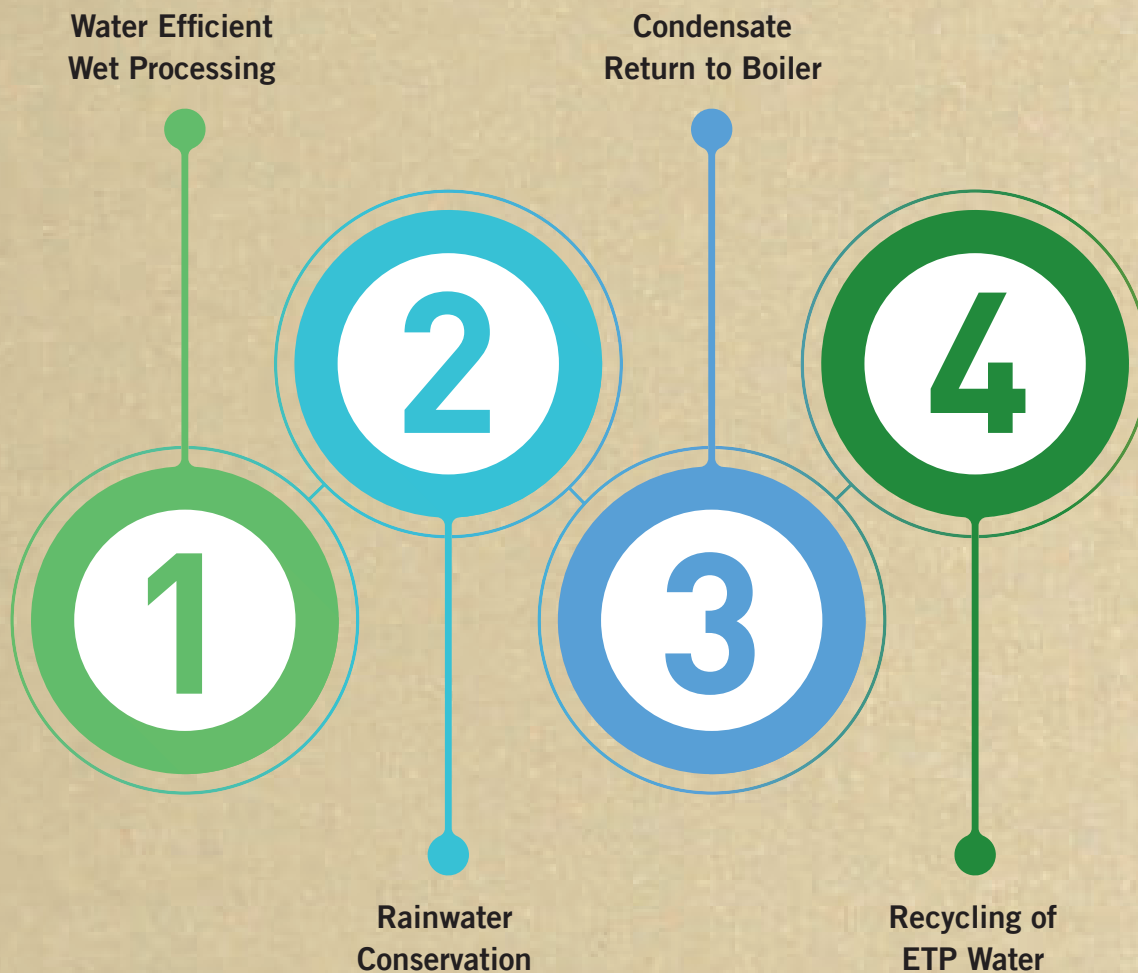
Gloster Limited has no effluent treatment plant in its mill premises. The water is conserved and kept for disposal as and when required.

The following graph shows a graphical representation of Gloster Limited's water usage data over the last three years:

#### Water Withdrawal



The graph given above is in line with Gloster Limited's vision of minimizing water consumption as water usage have reduced drastically in 2018 and 2019 as compared to 2017-18 due to the water conservation initiatives taken by us. The following diagram gives a snapshot of Gloster Limited's water conservation initiatives:



We will discuss about the Rainwater Conservation Initiatives in the following subsection, which is one of the most important water conservation initiatives of Gloster Limited.

## Rain Water Conservation initiatives

Gloster Limited practices rainwater harvesting in the concrete open tanks. The basic purpose of implementing rainwater harvesting program in Gloster Limited is to collect and conserve monsoon runoff before it is lost to sewer or storm-water drains or direct drainage into the River Ganges. Rainwater, the primary form of fresh water, is being harvested by Gloster Limited since generations. However, natural recharge to ground water is a pretty slow process especially in urban areas which fails to cope with rapid demand of ground water.

The stored rain-water is mainly used for mills hydrant and sprinkler fire-fighting systems, designed for protection of the jute mills' go downs, stores' go downs and jute mills' process areas against fire. The two water bodies are interconnected and each of them is also connected to the mills' pump house by underground water drains for continuous supply of water to the hydrant and the sprinkler pumping sets, a system which is pressure actuated for auto controlling of their operations. Gloster Limited's factory at Barh Gloster has a rainwater harvesting potential of 9.1 L.



The water conservation potential of Gloster Limited is listed below:

	Net Area (sqm )	Run-off Coefficient	Est entia in 16 (k )	Est entia in -17 (k )
Area of roof of buildings	8	8	8	8 7
Area under green	8	8	8	8 3
Area under asphalt	8	8	8	8
<b>Total</b>			<b>9</b>	<b>9 71</b>



Raw ærH æ estngT æk

## Aspect: Emissions

We have continued to invest in reducing air emissions levels through focus on cleaner technologies/combustion efficiency improvement while simultaneously reducing our specific energy consumption.

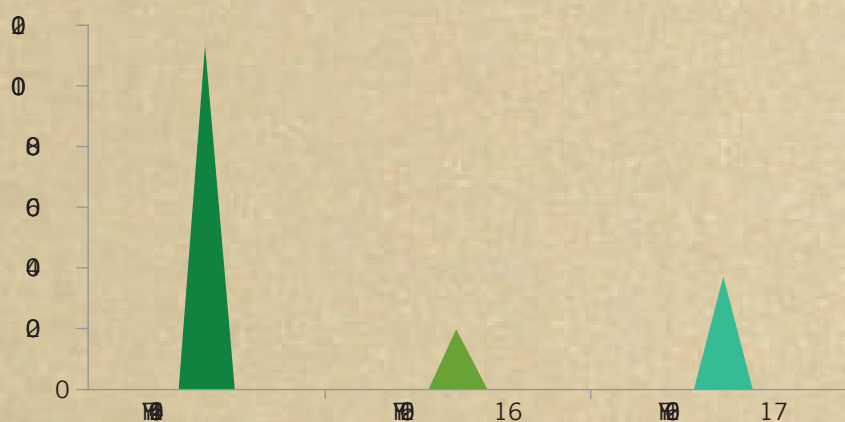
### Emission sources & amount (Scope 1) (G4-EN15)

The majority of our direct emissions are from usage of HFO. The other contributor to our direct emissions is diesel and coal. Given below are details of our emissions and the respective share from coal, diesel and HFO. All the emission figures have been calculated using IPCC default values of net calorific values (coal, diesel, and HFO) and carbon emission factors (coal, diesel, and HFO). The following table illustrates the emission sources & amount of emissions:

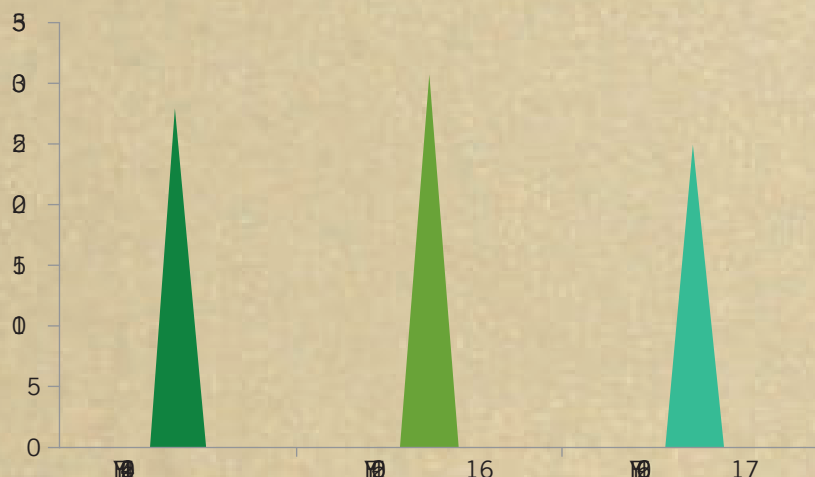
Emission sources	Activity involved in the emissions	Fuel used	Amount of emission in FY 2016 (tCO <sub>2</sub> )	Amount of emission in FY 2017 (tCO <sub>2</sub> )
Boiler House	Steam Generation	Coal	8	8
Captive DG Sets & Forklifts	Power Generation	Diesel	9	9
HFO	Steam Generation	HFO	8	8

The following graph illustrates the carbon dioxide emission resulting from coal, diesel, and HFO consumption:

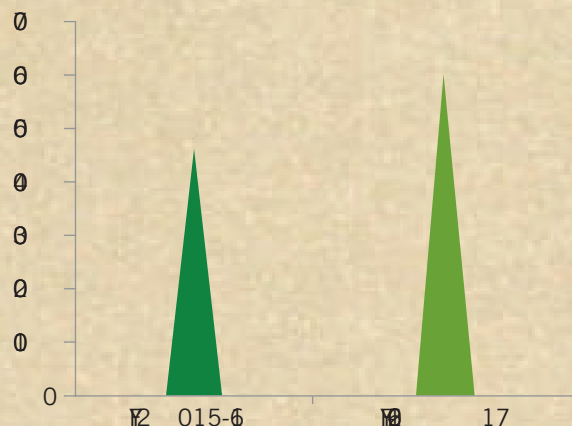
CO<sub>2</sub> emission due to Coal (tCO<sub>2</sub>)



CO<sub>2</sub> emission due to diesel (tCO<sub>2</sub>)



## CO<sub>2</sub> emission data to H 0 (tCO<sub>2</sub>)



Gloster Limited is making a conscious effort to reduce carbon emission by using renewable source of energy in the boilers in the form of jute caddies .We will continue with our endeavour to reduce fossil fuel based emissions with the promotion of renewable energy.

## Indirect emissions (Scope 2) (G4-EN16)

Our indirect emissions are entirely from our electricity consumption. The same has been determined with our annual electricity consumption and the combined margin emission factor (including imports) of the Central Electricity Authority (CEA) Government of India. The details of our indirect emissions are given below:

Category	Amount of emission in FY 2015-16 (tCO <sub>2</sub> )	Amount of emission in FY 2016-17 (tCO <sub>2</sub> )
Electricity consumption	4.5	6.5

## Emission Intensity (G4-EN18)

Emission intensity expresses the emissions per unit of activity, output or any organization specific metric. These are normalized environmental impact data. Emission intensity helps to contextualize the organizations efficiency with respect to other organizations. Following table gives the emission Intensity data of Gloster Limited for FY 2015-16 and FY 2016-17

Emission Intensity of Gloster Limited			
Year of production	Total Emissions (tCO <sub>2</sub> )	Production (MT)	Emission Intensity (tCO <sub>2</sub> /MT)
FY 2015-16	4.5	4.5	1.0
FY 2016-17	6.5	6.5	1.0
Year of production	Total Emissions (tCO <sub>2</sub> )	Total No. of Full Time Employees (FTE)	Emission Intensity (tCO <sub>2</sub> /FTE)
FY 2015-16	4.5	4.5	1.0
FY 2016-17	6.5	6.5	1.0
Year of production	Total Emissions (tCO <sub>2</sub> )	Total Sales (INR Million)	Emission Intensity (tCO <sub>2</sub> /INR Million)
FY 2015-16	4.5	4.5	1.0
FY 2016-17	6.5	6.5	1.0

## Total Water Discharge (G4-EN22)

Jute wet processing being a water intensive process, Gloster Limited ensures treatment of water responsibly, by trying to achieve 100% of effluent recycling. The waste water is treated in an Effluent Treatment Plant (ETP). The water coming out of the ETP is recycled and is used in mills' sanitary systems & in landscape maintenance.

Quantity of water discharged (PH, CO D, B OD)	
10	17
Follows PCB norms	Follows PCB norms

## Effluent Treatment Plant (ETP)

Jute wet processing is a water intensive task which releases huge amounts of waste effluents. Gloster Limited has installed an ETP in an effort to reuse waste water which uses a system of electrocoagulation. The system is Efflock TM manufactured by M D solutions. Electrocoagulation is an electrochemical process which destabilizes dissolved, colloidal, emulsified chemicals/dyes and other stable compounds, like dirt, soap and oil in water and converts them into suspended particles. These suspended particles get removed on filtration and result in completely colourless, odourless and reusable water. The system is designed to be very versatile and handles a large amount of waste water of different volumes.



Effluent Treatment Plant



## Aspect: Waste

### Waste Disposal (G4-EN23)

Gloster Limited emphasizes on safe disposal of waste complying with all the state level and national level waste disposal and management rules and regulations. We ensure that the disposal of solid waste has a small impact on the environment as much as possible.

We have produced two types of wastes namely hazardous waste and non-hazardous waste. We generate scrap metal, ETP Sludge and H<sub>2</sub>O Sludge as hazardous wastes and boiler ash as non-hazardous waste. The following section presents our waste generation data as well as some of our waste management and disposal initiatives.

Hazardous Waste Generation		
Waste type	2016	2017
H <sub>2</sub> O Sludge (Kg)	0	0
ETP sludge (MT)	6	4

Non-hazardous Waste Generation		
Waste type	2016	2017
Boiler Ash (MT)	0	6
Dust Collected from ESP (MT)	2	5

### Waste Management

- The hazardous waste is sent to West Bengal Waste Management Organization for recycling. Gloster Limited pays to the organization for the services.
- Boiler ash & dust collected is wet processed and sent for dumping.
- Non-ferrous iron parts are sold for recycling.
- Cast iron parts are recycled in Electric Arc Induction Furnaces of a foundry shop into new cast iron parts of mills machinery.
- Plastic waste generated is sold to vendors for recycling by Gloster Limited.



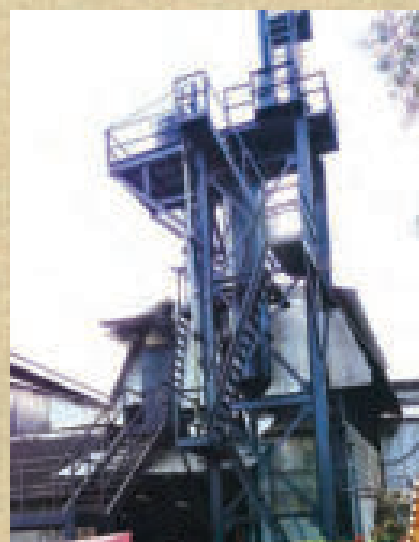
ESP Boiler Fly Ash collection system



ESP Boiler Fly Ash collection system



Fly Ash Bricks for new constructions



Hard coke fired foundry cupola

# RESPONSIBLE PRODUCTS







# RESPONSIBLE PRODUCTS

## Product Responsibility (G4-PR1)

Gloster Limited has a self-sustaining business model providing its customers a wide array of innovative jute & jute-allied products and packaging solutions, compliant to international standards. The versatile range of products from our company include burlap, sisal, cotton, nylon, polyester, leather, paper, etc. Our products are used in various applications such as home decor, fashion accessories, industrial packaging, etc.





The company has two manufacturing units with facilities to produce both woven and non-woven textiles. The manufacturing units have high end ecofriendly machines from the leading global machine manufacturers. Given below is a snapshot of Gloster Limited's responsible products vision.

***Gloster Limited's vision is to play a significant role in developing an eco-friendly environment universally. We believe the natural fibers including jute are the most eco-friendly and renewable natural resources for various applications and hence its focus is to re-position jute products appropriately. To keep pace with changing customer needs, Gloster Limited has **modernized and expanded its units** to extend its products line and customer reach. Substantial investments have been made for **improvement in quality of products, health and safety of employees, conservation of energy and improvement of surrounding environment** and therefore, rightly certified under various international standards.***

- Capacity to produce **55000 tonnes of textiles per year**
- Exports to developed countries such as the **USA, UK, the Netherlands, Germany, Australia, and Japan**



We fulfil our role towards sustainability by creating value in communities, looking for ways to achieve more from less, increasing resource and process efficiencies and communicating the value of the sustainable product solutions offered. Our immediate priority focus areas for creating sustainable value are captured in the following:



## Our key drivers towards product sustainability

The following pillars explain our drivers towards product sustainability:



## Sustainable Product Portfolio

We, at Gloster Limited, are determined to manufacture products with minimal negative impact. The choice of materials, whether it is the main fabric or the thread holding it together, has a big impact on a product's overall sustainability performance. Our product line extends to accessories and packaging materials designed to keep pace with market and consumer trends. We emphasize on the following factors for maintaining so.



Over the years, Gloster Limited undertook a number of modernization initiatives and invested in new technologies to emerge as one of the most dynamic player within the industry space and ensure a prosperous future for the company. Gloster Limited's modernization initiatives helped spur overall productivity and efficiency thus enabling us to improve our performance. At the core of this was our belief that we could always meet the demands of the customers by manufacturing goods and providing solutions that were innovative, and catering to the specific requirements of the customers.

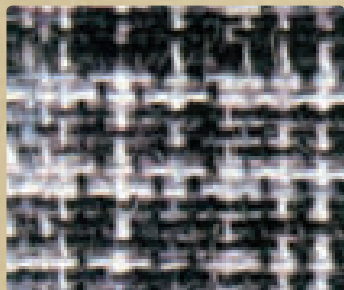
### Steps undertaken for new product development include the following:

- Requirement definition based on changing needs of consumers, product price portfolio analysis, global or domestic trends and competitor analysis
- Concept development involving trials and documentation of product specifications
- Development and finalization on new products both in-house and outsourced
- Carrying out commercial production
- Preparing launch plan, evaluation, feedback and corrective action

We strive to reduce our use of chemicals, and continue to conduct research in both product and process innovations that improve resource use such as water and energy, have low environmental impacts, are long lasting in quality and have economic benefits. Given below are some of the broad categories of products and their features manufactured by us in large scale:



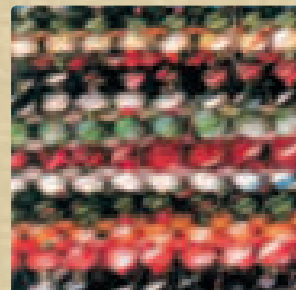
## Gloster Limited's Decorative Textiles



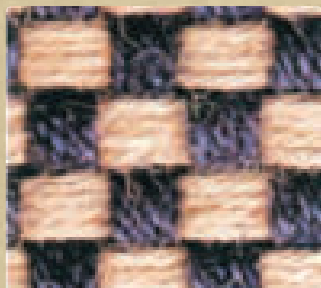
Black coloured decorative fabric



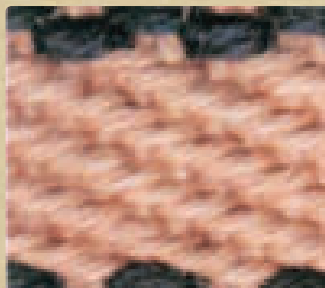
Red coloured decorative fabric



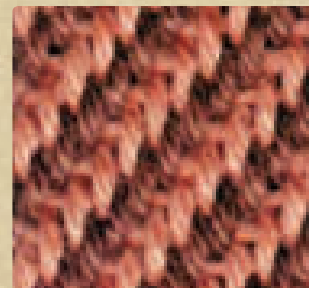
Dobby MLC Matting



Basket Weave Matting



Herring Bone Weave Matting



Twill Weave Matting

Creative wall covering, floor coverings, curtains and furnishing fabrics

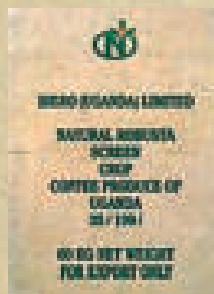
## Gloster Limited's Packaging Textiles



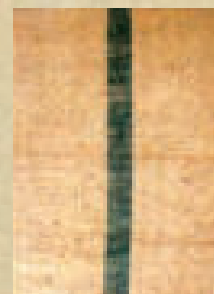
Rice bag



Tea bag



HC F B Twill



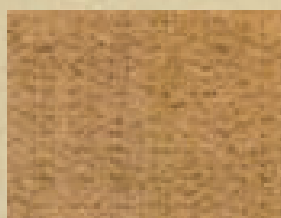
DW FB bag

Gbs tertad' s ogis oers pth ng or sug ,r ie,p ulses,w heb a d wa hed of fee bea s

## Gloster Limited's Construction Textiles



Non Woven Jute Fabric



Fine GSM stiffened  
Non-woven Jute fabric



## Gloster Limited: Agro-textiles

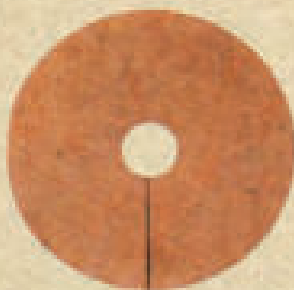
Non-management or insufficient control of biotic and abiotic interventions typically leads to erosion of top soil, loss of soil nutrients, loss of plant seedlings leading to skewed farm yield. Excessively grazed soil surface, high velocity winds, persistent heavy rains, and forces of gravity on soil slopes have severe adverse effects which if not taken care of, could lead to permanent loss of fertile land and turn them into barren landscapes with the passage of time. Similarly, the uncontrolled growth of weeds can sap the soil of nutrients and reduce yields.

Gloster Limited's Agro-textiles with expert hand holding installation service go a long way in taking care of all these problems. For example, Gloster Limited's non-woven mulching textiles are used for weed suppression. They are convenient to use as individual sheets do not need to be pulled off after use like synthetic geotextiles and the material coalesces with the soil and acts as the soil's nutrients supplement. Our Agrotex tiles offer a wide range of exclusive agriculture textiles such as:

- Woven
- Nonwoven
- Composites
- Madeups
- Openmesh
- Coated
- Treated; in different structures, weights, profiles of construction as:

- a. Webbing
- b. Tapes
- c. Ropes
- d. Nursery nets
- e. Plants transplantation textiles
- f. Substrates
- g. Geo-pots
- h. Air layering textiles and several other agro-textiles for providing site specific solutions towards host of agriculture problems in the areas of:
  - 1 Soil erosion control and quick vegetative growth
  - 2 Air layering
  - 3 Landscaping
  - 4 Management of nutrient loss of top soil
  - 5 Soil temperature and soil moisture attenuation
  - 6 Wind barrier
  - 7 Agro-mulching
  - 8 SRI system of paddy transplantation
  - 9 Horticulture
  - 10 Root growth barrier
  - 1 Plants- transplantation
  - 2 Hydroponic adventitious plant root growth etc.

## Gloster Limited's Agro-textiles



Non Woven Fabric cutouts for Weed control management



Non Woven Jute Fabric bags for nursery plants transplantation

**Application:** Soil conservation and reduction of nutrient loss, weed management and agro-mulching, afforestation in semi-arid zone, sleeves for growth of sapling, air-layering and wrapping / covering of plants, nursery seed bed cover, shade over nursery

## Gloster Limited: Geo-textiles

Our Geo-textiles are planar, flexible technical textiles which may be used to fulfil the role of a protective membrane used as a layer of separation to protect soil beneath, as well as, help stabilize slope and provide required filtration and drainage functions. They are an effective and low cost eco-friendly products.

The majority of the solutions are offered by our wide range of Jute Geo-textiles which are incredibly versatile. Our involvement in the manufacture of jute and allied jute products, allows us to create environmentally sustainable substitutes for the synthetic materials used in a variety of sectors like construction, agriculture, solid waste disposal and mine soil reclamation. In this section we highlight some of our products that are helping other sectors improve their environmental sustainability performance, and thereby, improving our own performance in this sphere. Gloster Limited has state-of-the-art infrastructure for production of woven and non-woven Jute Geo-textiles which enables it to deliver value to the customers and also helps to serve the critical application specific needs.



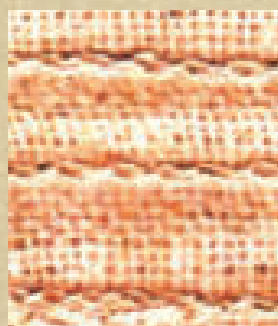
## Gloster Limited's Geo-textiles



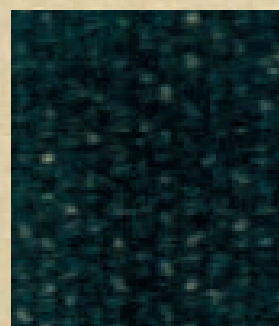
Jute Geotextile Soil Saver



Woven Jute Geotextile  
Rot Resistant fabric



Pre fabricated Vertical  
Jute Drains for loose soil  
consolidated

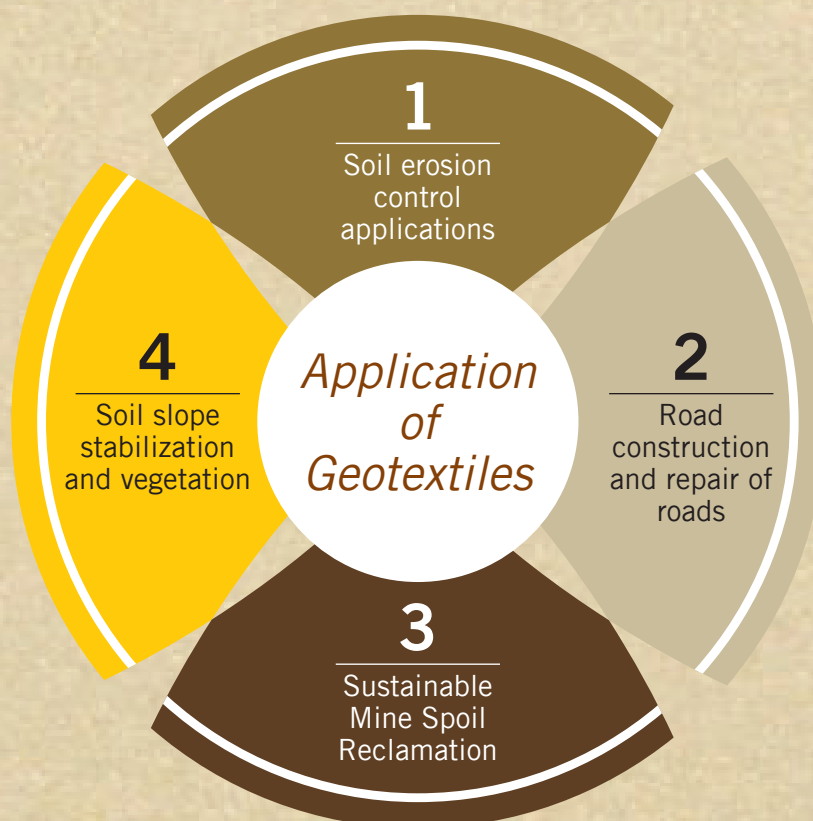


Woven Jute Geotextile  
Bitumen Coated fabric

**Uses:** Soil slope stabilization, soil erosion control, better and faster vegetation growth, biodegradation to ensure fertility of soil, scientific disposal of solid waste, rural road construction, protection of riverbanks and embankments, land reclamation, etc.

## Geotextiles are a sustainable solution for environmental protection and soil conservation

- Fully drapable to the site specific contours in their application
- Excellent capillary properties to serve as drain in road construction
- Manufactured under sustainable environment and socially accountable to international standards requirements
- High initial strength needed to stabilize slopes and mounds
- Biodegradable, integrates with soil without contaminating it in any way
- Always provide Green's solutions
- Improves soil characteristics, helps in vegetation growth
- Tailor-made to suit site specific technical requirements
- Price advantage over any other geotextile
- Available in natural or any other shade
- 3 dimensional in structure and hygroscopic in nature, allows in-plane permeability of moisture which is a very important property for soil erosion management
- Packed and shipped under conformity to Standard requirements
- Available as woven, non-woven (scrim reinforced or plain)
- Manufactured under precise control of construction specifications for overall quality aspects of international standards
- Exported in 20 countries including USA, Australia, UK, Germany and Japan for more than a decade





## Soil erosion control applications

During the rainy season, the flow of rainwater takes away the soil particles from the surface of the earth thereby causing soil erosion. Erosion rates are highest on steep slopes, sites where protective vegetation has been removed or simply where the forces of rainfall and wind exceed the soil's resistance to detachment and movement away. Jute Geotext tiles can prevent soil erosion by protecting the soil particles. They absorb large part of the kinetic energy of raindrops and control rain splash detachment. Since Jute Geotext tiles are biodegradable, their effective lifespan for erosion control can be limited. They degrade with time and help fast vegetative growth.

Gloster Limited's Geo-textiles helps soil in the following ways:

- Makes soil erosion resistant
- Attenuates extremes of temperature
- Protects soil and seeds from direct exposure to strong rain and wind
- Controls dehydration of soil
- Allows air and light

Research, studies and field trials have confirmed that a period of two season cycles is sufficient to induce maximum consolidation of the soil. This phenomenon is known as cake formation of the soil. Once filter cake is formed, there is no need for external material (Geo-textile to persist). Special rot resistant treatment can further ensure its durability for about 2 years.

## Protection of river banks

Flowing water in a river and canal cuts the soil under bank, which becomes unstable and collapses. Application of Geo-textile helps to arrest movement of soil particles by the flowing water and allows the water to pass. The Geo-textile acts as a filter having a definite pore size to retain the solids and allow the liquid. The pore size is determined on the basis of soil particle size and the fabric is designed accordingly. The flexibility and permeability, allowing cross-flow of water make Jute Geo-textiles a better material for protecting riverbanks and embankments from the onslaught of flood-water and the seashores from wave surge. Gloster Limited's Geo-textiles make room for bio-engineering support through vegetation growth after degradation. As natural fabric filters they are an effective engineering medium to serve as granular filter. They fulfil all the requirements of filters needed for protection of river banks without creating environmental problems.



Geotext tiles in protection of river banks



## Soil Erosion



Geo-textiles in slope stabilization

Soil slopes generally erode for two major reasons, namely, the action of over-land rain water flow accompanied by strong winds, and the action of gravity. The resulting erosion can be controlled by reducing the velocity of the surface run-off and the partial containment of detached soil particles. Gloster Limited's Geo-textiles can control slope erosion in ways as follows:

- Creating an array of micro-barriers against the over-land flow of rain water, thus reducing its velocity
- Partial storage due to capacity of jute to absorb water/ponding of rainwater over the soil slopes
- Entrapping detached soil particles
- Promoting quick growth of vegetation
- Alternation of soil moisture and temperature necessary for growth of vegetation

## Prevention of soil contamination in landfill sites

Solid waste generation has been steadily increasing in the country. A small percentage of the current waste generated is scientifically treated in the country. A large portion of this waste is non-biodegradable and inert and would need to be treated through sanitary landfills. Creation of such landfills would also require Gloster Limited's jute woven soil saver Geo-textiles fabric to offer:

- a. Perfect protective cover for the materials of the municipal waste preventing it from being disturbed by the Biotic as well as from Abiotic forces
- b. Fast growth of vegetation over the entire area of the dump

## Road Enhancement

Construction of road on soft soil normally encounters the problems like construction of embankment, uniformly strong pavement and a good riding surface. Roads developed using Gloster Limited's Geo-textiles are the most cost effective, durable, strong, sustainable roads that will require negligible maintenance. The purpose of using Geotex tiles in road construction is to strengthen the sub-grade for ensuring longer life of the pavement. Geo-textiles act as a separator between the sub-grade and the base course of the pavement overlying it, prevents migration of the top soil particles, and helps dissipate development of overpressure by draining off water across and along its own plane. Use of Geo-textiles in pavements allows reduction

in thickness of pavement on a soft upgrade by the separation and reinforcement functions of Geo-textiles and gives less maintenance problems for long-term use. A Geo-textile acts as a separator when incorporated in between two different types of materials, such as fine sub grade soil and gravel, which have tendency to intermix when they are squeezed together under the action of repeated applied loads. Whereas, as reinforced material, Jute Geo-textiles may also be used in weak soils, in which it provides reinforcement, considerably increasing the bearing capacity of the soil and reducing uneven settlement under conditions of subsiding ground. So, they are very popular engineering products both for paved and unpaved roads



Geo-textiles in road construction

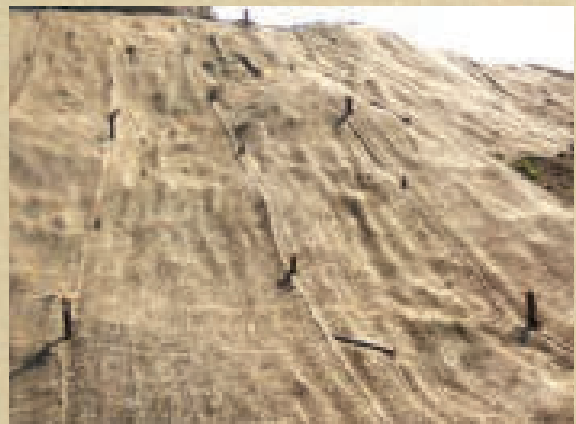


Developed road

## Sustainable Mine Spoil Reclamation

The process of mining and extracting mineral resources from the earth's surface cause damage to land, soil, water, flora, fauna as the mined land gets disturbed. Mining does not mean permanent loss of land for other use. In India, the mining sector faces many challenges. For example, the minerals, forests and the tribal tracts are located in the same areas and the coincidence of rich biodiversity and minerals has not been adequately addressed into comprehensive mitigation of long-term environmental impacts. The requirements for this include the following:

- Maintain overburden dumps in a manner so as to ensure that there is no slope failure
- Backfilling of portions of open cast mine where mineral reserves have been exhausted
- Ensure growth of vegetation and green cover and returning back the mined areas back to society in their healthy and natural state



Geotextiles in Sustainable Mine Spoil Reclamation

## Making greener automotive interior components



Low-cost and lightweight but strong jute fibres are increasingly finding favour with composite makers for usage in automotive components. Natural fibre can offer potential advantages such as weight saving and improve overall green rating of the vehicle. Automotive OEMs (Original Equipment Manufacturers) have started using jute fibre-based composites eg. 100% jute, jute & PP+ other polymer for automotive interiors that meet ecological and safety imperatives for interior components of automobiles. They are increasingly attempting to design more sustainable products.



Currently more than 40 automotive components are made of non-woven textile based composites which provide a variety of functions as below:

- Passenger comfort
- Noise abatement
- Engine and interior filtration
- Loftiness of the non-woven eliminate the need for foam cushioning
- Ergonomic design of interiors
- Safety aspect enhancement for passengers

### Automotive interiors the use of natural fiber based composites

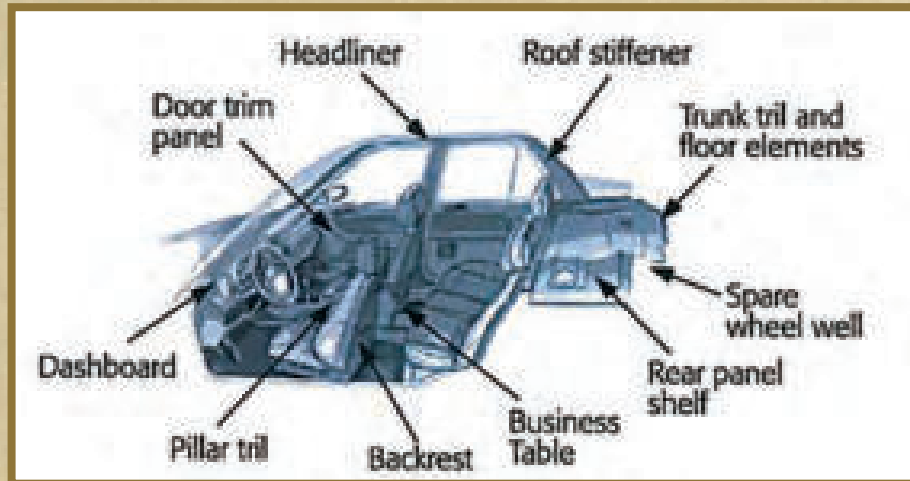
- |                      |                 |                 |
|----------------------|-----------------|-----------------|
| • Door trims         | • Sun visors    | • Trunk liner   |
| • Headliner          | • Seats         | • Tool bags     |
| • Dashboard /Cockpit | • A/B/C Pillars | • Bellow covers |
| • Business Table     | • Ceiling       |                 |
| • Floor mat /Carpet  | • Parcel Tray   |                 |

With this, the requirement of car and commercial vehicle interior textile (particularly natural fibres in non-woven) will rise proportionately. Automotive OEMs have been switching to natural fibre based composites and the same is becoming valuable to the automotive industry.

The average weight of nonwoven textile used in a car varies from 10 to 15 kilograms depending upon the size of the car, fibres and blends used by different car makers, and this trend is catching up globally. Freudenberg of Germany, the largest nonwoven manufacturer estimates that 25% of their sales are tied to automotive sector. There is increasing ecological awareness amongst the larger car makers all over the world for the reduction of carbon footprints in manufacturing of cars. Therefore, use of natural fibres such as jute, kenaf, hemp, sisal blended with PP and PE are being researched for maximum utilization as car interiors.



Customer's technical specifications will be used and adhered to while doing sampling and manufacturing work. Several car makers in India as well as in the EU Nations are using jute composites or natural fibre based composites in door side panels, A-B-C columns, floor carpets, back seat tray to mention a few. The figure beside shows the various components of a car made from the sustainable fibre composites.



## Material handling

We, at Gloster Limited have continuously tried to bring greater efficiency to our manufacturing processes, reduce our impact on the environment by using the resources sustainably and reduce the burden on our employees. To achieve this we have implemented certain initiatives while handling raw materials, semi-finished and fully finished products and invested heavily in our material handling processes. We are presenting below some of our initiatives which were undertaken during the reporting years:



Battery operated material handling truck



Battery operated forklift





Storey Material Handling System



Process Dust Evacuation



Material handling for rolls



Container loading bay



Overhead Chain -Link System 4m Long For Drying of Dyed Jute Hanks by Sun & Wind

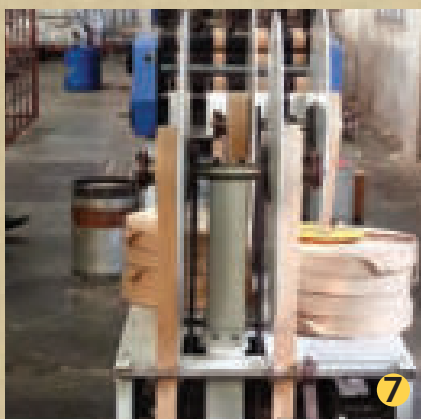


Fabric fettling machine

## Open Textile Machines



- 1 Wide Width Roll Up Machine
- 2 Dornier Loom
- 3 Sizing Machine
- 4 Vertical drying range
- 5 Fabric folding machine
- 6 Stenter Machine
- 7 Tape Loom
- 8 Sectional Warper
- 9 Rolling Machine



## We have developed a wide range of products:



Jute forms tough, resilient and versatile fabrics that are ecofriendly and widely used for a variety of purposes through centuries. During the nineteenth and twentieth centuries, jute products have been most widely used as a packaging material for food grains, tea, sugar and other edible items. Gloster Limited annually produces more than 1000 tons of exclusively manufactured Gloster Bags for rice, potato, coffee, agro textiles and diversified products in woven and non-woven, composites and made ups. The past few years have seen extensive applications of jute in elements including home textiles, floor coverings, shopping bags, lifestyle products, fashion accessories and many more.

The lifestyle product material is biodegradable and comprises of 60% of sustainable jute and rest is cotton canvas. Gloster Limited classifies its lifestyle products into

three broad categories- Volume based, Price based and Customer based products. The volume based materials are produced in bulk and their average unit price is lower. The price based items, on the other hand has more value and are produced in lesser quantity than the former. The customer based lifestyle products are produced according to their requirement in the market. Majority of the total produce are exported to the USA, Europe and Japan. We have continuously strived to involve women from local community in stitching and finishing works of the products, thus aiding in income generation and increase in standard of living for the people. The unskilled workers are given value addition training by us. We are in the process of increasing the percentage of sustainable jute in our products. Thus, we have tried to maintain a balance between the fashion aspect, cost impact and sustainability in the products we manufacture

- Income generation for local community
- Increasing jute percentage in products
- Increasing brand visibility for customers
- Using sustainable fabrics



## Total Quality Management

Our Total Quality Management (TQM) system has been implemented organization-wide and has been studied and approved by a team from the National Institute of Industrial Engineering (NITIE), Mumbai as part of a JMDC assignment on "TQM Facilitation" of Mini Mission IV of the Jute Technology Mission run by the Government of India. Total Quality Management System is being implemented through the Scheme 6.3 for Productivity Improvement and TQM facilitation of Mini Mission IV under the Jute Technology Mission, which involves the development and deployment of a TQM System as per the methodology given below. This has been followed across the two units of Gloster Limited.





## Objectives of TQM Deployment

- To minimize variations in all the identified critical processes and sub processes
- To improve quality of raw jute processing at every stage for production of finished jute products
- To eliminate or minimize all the seven types of wastages across all the process lines
- To ensure optimal operating conditions in each manufacturing process
- To identify and eliminate redundant processes or sub-processes
- To improve methods and processes wherever necessary
- The cost reduction is in the range of 10 to 15% and is part of the overall reduction in the plant and wastage reduction of 15 to 20% will be achieved in production area right from raw jute to jute cloth manufacturing

The following deliverables are expected over and above the aforementioned objectives:

- Enhancing the process knowledge and skill sets of all the employees
- Enhancing the manufacturing process capabilities
- Enhancing the support process capabilities
- Quantitative and Qualitative improvements in each and every manufacturing process
- Quantitative and Qualitative improvements in each and every support process
- Ensuring a significant improvement in customer's satisfaction
- Ensuring a significant improvement in stakeholder's satisfaction
- Wherever the process capability is less than one, a methodology for improving the overall process capability will be demonstrated



Wide Width Fabric Rolls

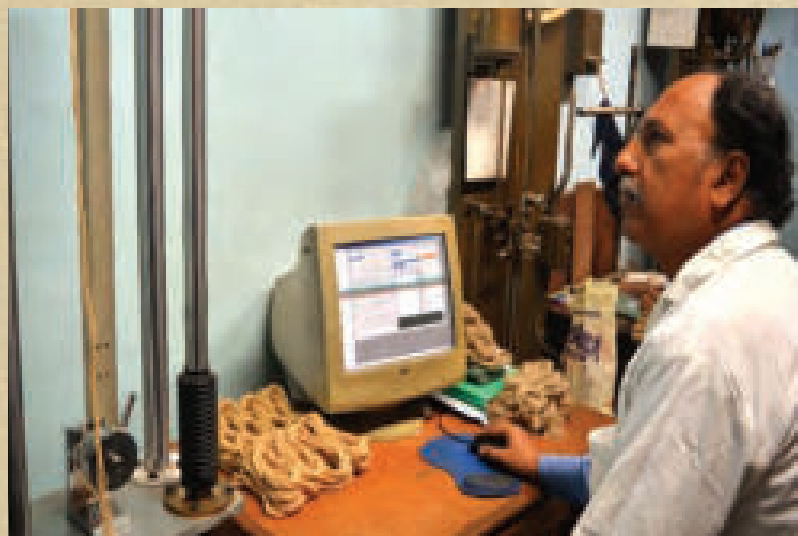
## Research and Development

At Gloster Limited, we have a full facility unit with cutting edge engineering equipment that inspire research and analysis. Gloster Limited collaborates with national and international research centres and educational institutions. Any improvement/change that takes place in any of the manufacturing criteria, it goes under rigorous testing and double checking. Before we present to the world with our new or improved product, we always make sure they do make a considerable difference.

### Our Research and Development Department:

1. Quality Assurance and testing of various raw materials including jute and allied fibres, yarns and fabrics, various chemicals, dye stuffs, coal, lubricants, electricity etc.
2. Monitoring and guiding the manufacturing process so that the final products comply with the various international/national standards and norms like REACH, ISO, German Regulation for Azo dyes, conforming to the buyer's requirements.

3. Constant evaluation and technological up-gradation of the existing process for manufacturing improved and cost effective products
4. Developments of new products as guided by the national and international market dynamics
5. Standardization of spinning technique to manufacture different jute blended fine yarn using long staple jute spinning machinery
6. Value addition of products through stiffening, softening, rot proofing, fire-retardance, water resistance, odor-free products, eco-friendly Mildew proofing etc.
7. Provided guidelines in various activities like online bleaching of jute fibres
8. Production of enzymes for softening and upgrading of jute fibres
9. Tie and dye jute yarns for manufacturing decorative jute and jute cotton fabrics
10. Development of moisture management system through judicious application of chemicals
1. Development of indigenous technique for brightening of jute fibre, yarn and fabric





Inspection and Roll up line



Wide Backing Line



We Coating Line



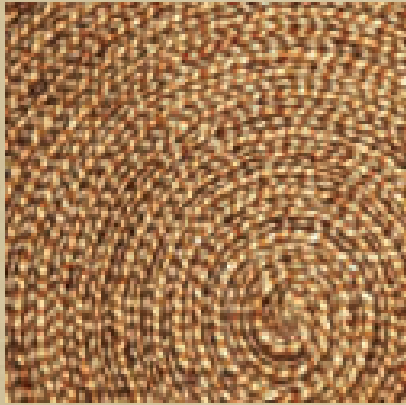
Sizing Line

# OUR COMMUNITY INVOLVEMENT









# OUR COMMUNITY INVOLVEMENT

## Aspect: Community

### Community Engagement Framework (G4-S01)

Gloster Limited's manufacturing units are located amidst the local communities and we believe in a shared value approach. Corporate Social Responsibility (CSR) has always been at the forefront of our operating philosophy and has made significant progress over the years in the fields of skill development, education, environment, health & hygiene.

Our CSR initiatives recognize the strong synergy between business and society. We aspire to create value and impact for the communities through our CSR activities. We undertake initiatives to contribute to harmonious and sustainable development of society and its people.

### Given below is a snapshot of Gloster Limited's social vision:

Be a socially committed organization building a strong relationship with the community. Aiming to be one of the most admired companies in India. Meet customer expectations and be rewarded with a smile.

We believe that the community around us gives us valuable opportunities to learn and work together for growth of business and the community itself. Therefore several development programmes have been implemented like adding economic value, harmonising environmental factors, and building social capital in the community.

Given below is a snapshot of Gloster Limited's Community engagement framework.



## Aspect: Public policy

### Gloster's Public policy positions (G4-S05, G4-S06)

Gloster Limited is conscious of its responsibilities towards the public at large and acts as a responsible corporate citizen. We have not made contributions of any kind to any political party, politicians and related institutions in FY 2016 and in FY 2017.

### Social compliance and competitive behaviour (G4-S07, G4-S08)

We have strict policy against anti-competitive behaviour and given the collaborative nature of jute industry in India, anti-competitive policies are non-existent. In FY 2016 and in FY 2017, we have no legal actions taken against us for anti-competitive behaviour, anti-trust and monopoly practices. In FY 2016 and in FY 2017, we have no monetary fines imposed or non-monetary sanctions initiated against us for non-compliance with laws and regulations.

### Our perspective about education for an inclusive growth

A community cannot foster development without an educated population. Businesses, large or small are unlikely to choose to invest in rural areas if trainable human resources are unavailable. Similarly a community cannot retain educated people without an attractive economic environment. Education and training are two of the most powerful weapons for rural development but unfortunately these are the most neglected aspects in the rural areas where Gloster Limited operates. What is needed today is a broader educational system, serving needs of the diversified target groups and focusing priority on the basic learning needs of rural children of the poor. This is what we call education for rural development.

**CB .**  
**Bady opñ**   
*Manager HRD*

We, at Gloster Limited believe that the performance of an organization is measured in terms of the value they create for the society. Enterprise that embed sustainability in their business strategies can deliver substantial stakeholder value through innovative development models that simultaneously create livelihood opportunities and a positive environmental footprint. The company firmly believes that such an approach unleashes strong drivers for achieving development with social equity. We have carried out several CSR activities:

- Running Fort Gloster Primary School
- Building modernized sanitation facilities for employees
- Cooling water system for our employees to be used in the summer season
- Facilitation and development of a charitable dispensary in the local community
- Providing free clothes to orphanages
- Organizing blood donation camps
- Providing mid-day meal to children coming from economically backward families as well as to differently able people all throughout the year

*“It is clear to the world development community that a multi-sectoral and multi-disciplinary approach is needed to reduce rural poverty and that we need to work together if we are to be successful in doing the same”*

-Managing Director

The **community benefit initiatives** by Gloster Limited is detailed below:

## Our schools at Bauria– Fort Gloster Primary School

Gloster Limited believes that it is our responsibility to provide quality education to the children of our employees as well as to the children of the local community in which we operate. As the primary education facility is not up to the desired standard of expectations in the locality, Gloster Limited takes initiatives in imparting primary education to the children of the local community understanding the basic needs of primary education. We run a primary school named 'Fort Gloster Primary School' where we provide education up to class IV. The school is managed and run by Gloster Limited. The students of our school are not only children of our employees but also children from the local communities.

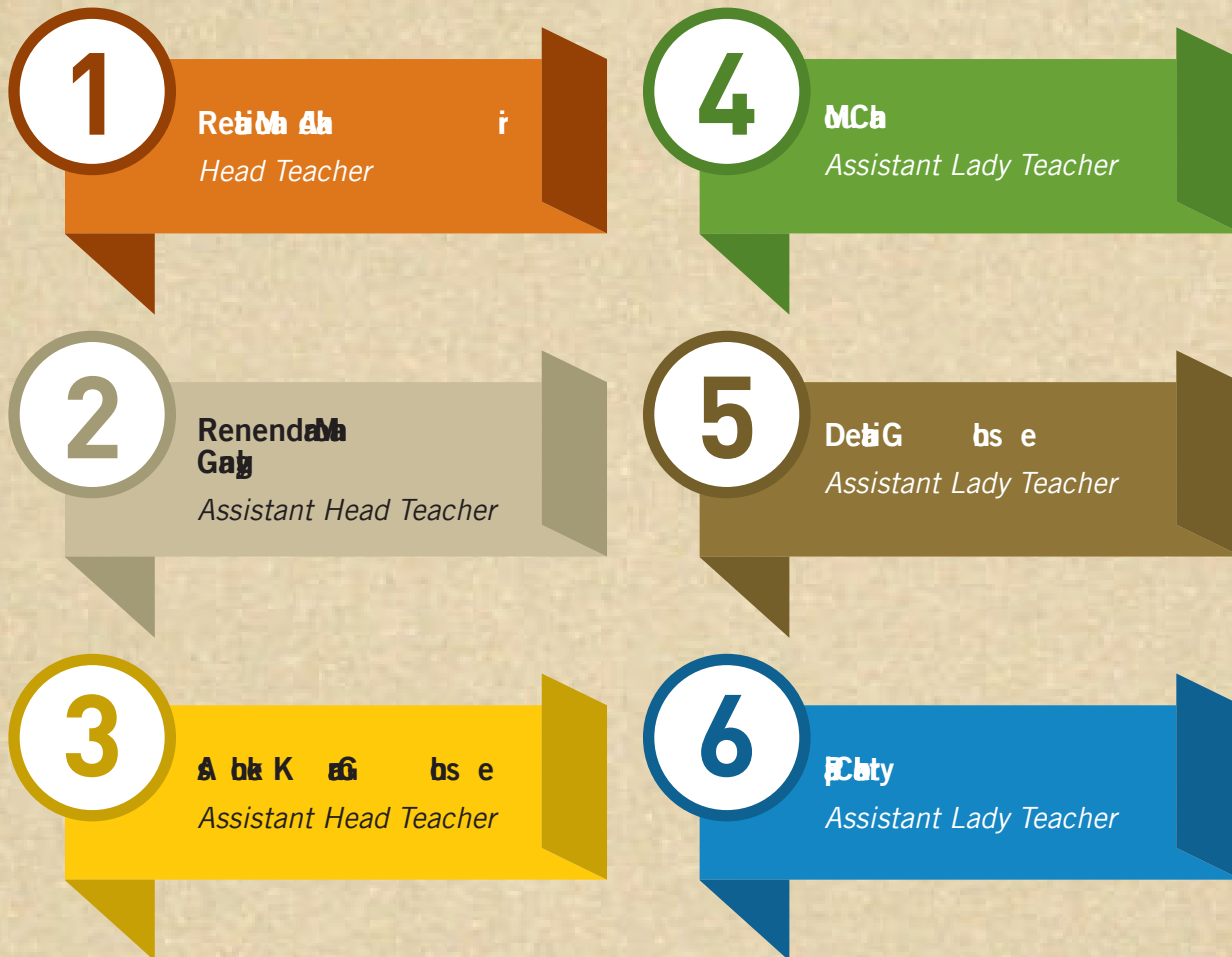
Our Management is in the process of providing infrastructural development to the primary school in an effort to accommodate more students in the primary school. This way we can help in building a better future for the children of the community.

### Fort Gloster Primary School

- Established in 2010
- Presently covering pre-infant, infant, class- I, I I, I II, I V
- Total strength of students is 250
- Fully managed and funded by Gloster Limited
- Bengali medium Primary School providing education to the children of Gloster Workers and local community children from poor families



## Our Staff



Gloster Limited works very hard to ensure that children in our school get the desired level of primary education. As most of these children come from economically poor background, it is our responsibility to generate awareness amongst the guardians that education holds the key to development of society and individual. Children from diverse background come to our school for quality education. I was a student of this school and am proud to be associated with this school as Head Master.

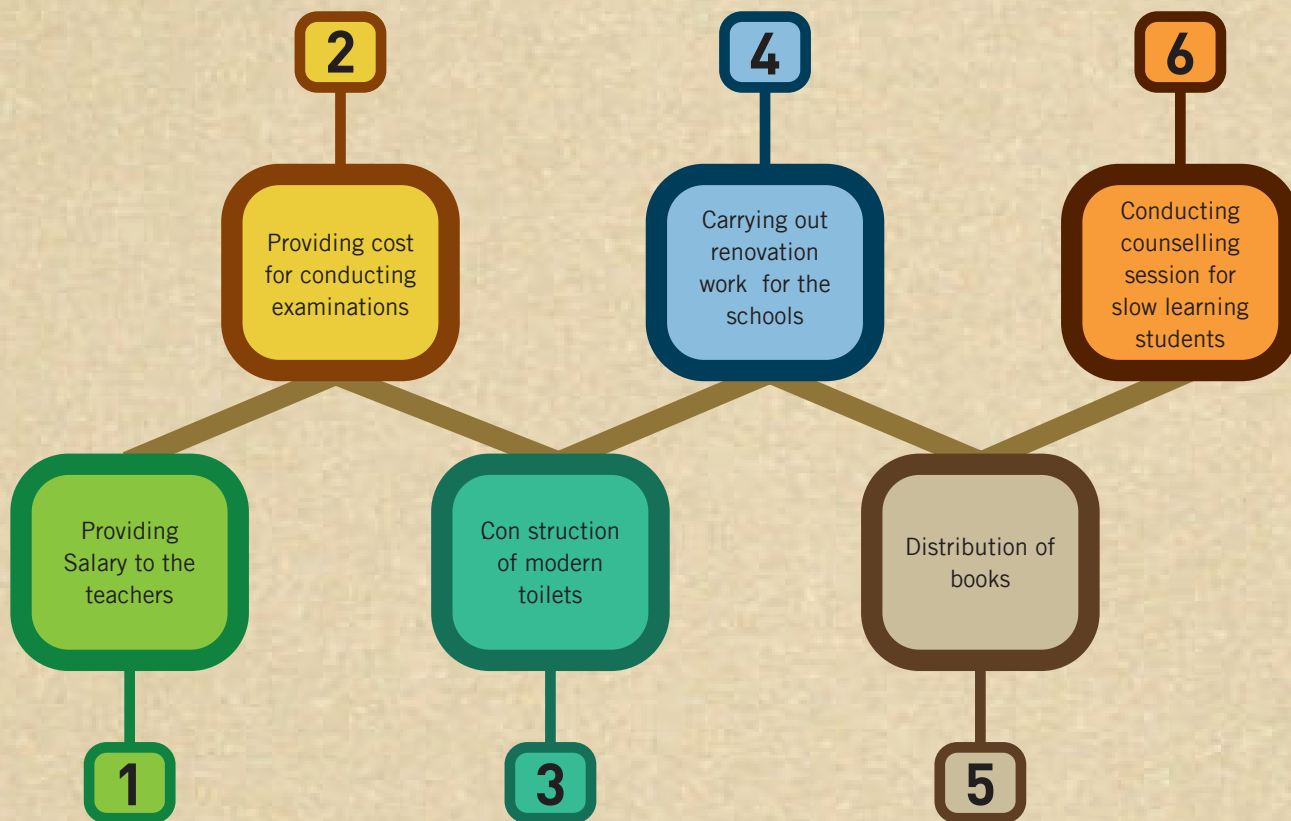
Gloster Limited helps us in funding and managing the school in an effective way. We have identified a few improvement opportunities for the school in terms of infrastructure development. We appreciate that Gloster Limited is taking the social initiatives to engage with the local communities in an effective way for transforming their lives and ensuring an inclusive growth.

**Reti Ma Ah**  
Headmaster,  
Fort Gloster Primary  
School



## 5th Gloster Widyalyaya - Our Teaching Staff

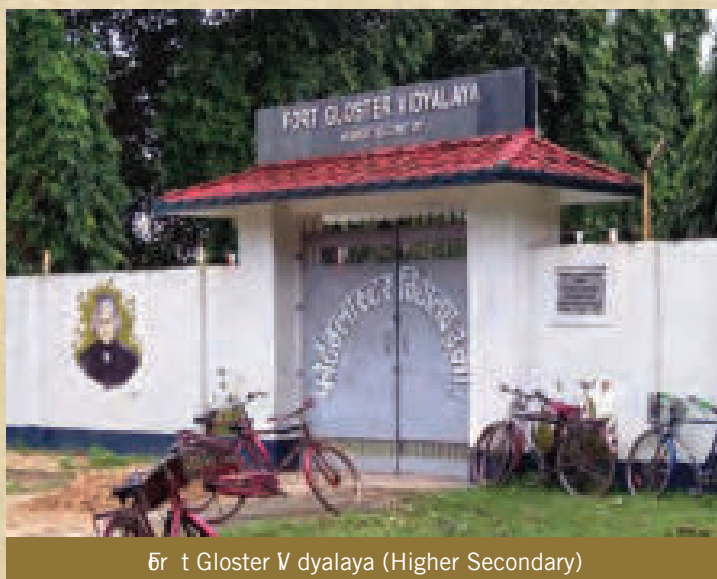




## Our Schools at Bauria –Fort Gloster Vidyalaya

Besides our primary school, we also have a higher secondary school in Bauria which is located 8 kilometres away from our Main Unit. A large majority of the students at these schools are children of the workers at our jute mills. We are committed to providing the children with the best available education and have invested significantly in upgrading the infrastructure at Fort Gloster Vidyalaya to meet their needs. We have paid for the construction of a new building as well as repainting the entire school. The Fort Gloster Vidyalaya also offers a comprehensive midday meal scheme for students.

Given below is a snap shot of the facilities provided to the school by Gloster Limited.



Fort Gloster Vidyalaya (Higher Secondary)

## Taking care of Community Health

Health and safety are of universal concern across the spectrum of communities. As a responsible company, we are not only committed to compliance with legal norms, but it is our endeavour to voluntarily go beyond that and provide quality healthcare facilities in the regions around our site of operation. We are committed to providing all possible support to create awareness on various health related issues impacting the local people. We believe in a multidimensional approach that considers the needs of the area leading to an effective plan to address all issues in consultation with the local administration, community workers and local club working in the area. We are engaged in the Community

Health Care programs through a Local Club named 'Netaji Sangha'. We provide charitable medical treatment facilities and health care related support to the community engaging through the club. The implementation related support is provided by 'Netaji Sangha', whereas the funding support is provided by Gloster Limited. Every Sunday, we organize a charitable medical treatment facility centre where we provide free of cost medicine with patient check-up camp. On an average, every week our specialist doctor and the support staff attend 140 to 160 patients, majority of whom belong to the local community.



Mill Ambulance

Given below is an excerpt of an interview with our mill medical officer.

**Dr. Debashish Ghosh**  
Mill Medical Officer

My main role in the mill is to attend the first aid cases. In case of any injuries other than first aid, the patient is sent to the ESI hospital. I periodically carry out medical check-ups of the staff. The check-up includes blood pressure test, blood sugar test, ECG test.

I have also been associated with Netaji Sangha Club. Initially, our initiatives were restricted within the scale of basic treatment and regular support medicines before we got the support from Gloster Limited. Presently, all medical camps, weekly health check-up programs, free surgeries and free of cost medicines are funded by Gloster Limited.

Gloster Limited is always committed to provide fund and support for introducing more advanced medical facilities in the programs organized by the club, so that we can serve the community in a better way.





## Our Social Initiative for promotion of a Sustainable Business Model through SEVA on organic jute

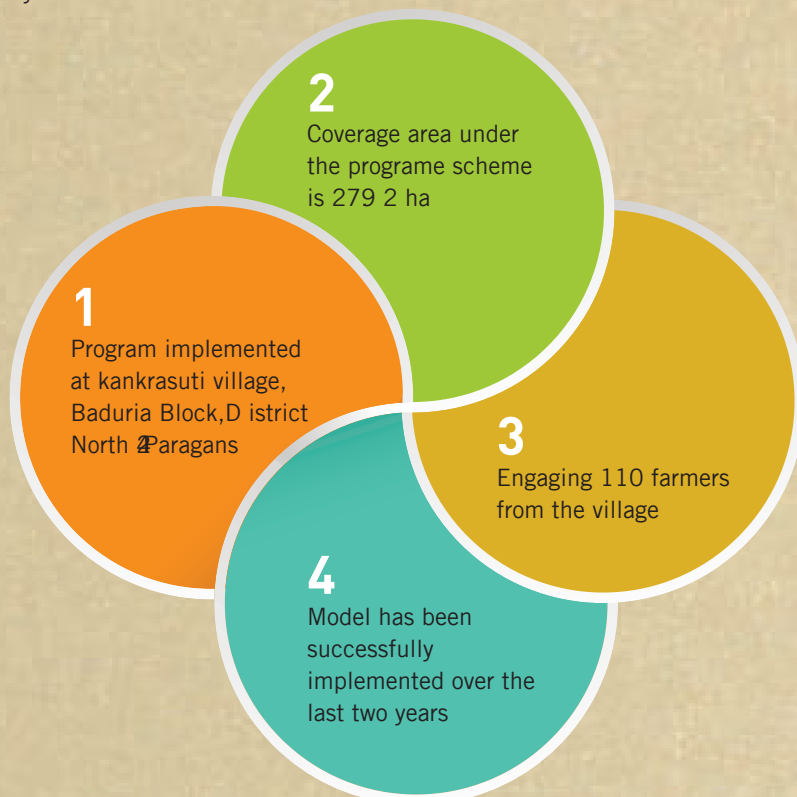
Gloster Limited has initiated a unique programme involving SEVA, an NGO, on cultivation of organic jute. The Sustainable organic jute cultivation model has been implemented in the Kankarasuti Village, Badura Block, District North 2 Parganas. The programme engages farmers from the village in cultivation of organic jute and against the same, they are able to earn their livelihood. Presently the coverage area under this scheme is 279.2 ha and the production capacity is approximately 88 tonnes in the cycle of 90 days per year.

The programme is funded by Gloster Limited, whereas the knowledge and implementation related support is provided by SEVA. Presently the model engages 110 farmers. The local farmers have found this programme to be beneficial for them. We have been successfully running this model for the last 4 years. The model has been able to draw the interest of the local farmers and at the same point of time it has become very popular. On a regular basis we are receiving feedback through SEVA that the programme has not only helped in motivating the already engaged farmers, but it has also drawn the attention of those who are not presently covered under this programme. Many new farmers have done their enquiries and have shown enthusiasm regarding participation in this programme. Through SEVA we also ensure that these farmers get the necessary trainings related to their field job and in order to do the same, training and awareness development programmes are arranged on a regular basis for them. We are thankful to the SEVA officials for arranging the same.

The farmers of this area mainly follow a Jute-Paddy low cropping cycle. Besides the organic jute, the paddy is also grown in the same fields. The organic jute seeds and seed drills are provided for free by Gloster Limited which has helped the farmers in the following ways:

- Reducing cost for weed management
- Reducing cost for plants thinning
- Reducing weight of the certified seeds required by the farmers per hectare
- Higher yield per hectare
- Have helped in implementation of new retting technology for producing good quality jute fibres
- Provides certified jute seeds free for every farmers
- Transfer of organic incentives from the organic product buyers to farmers

We provide certified jute seeds to farmers free of cost every year. We also procure the organic jute from the farmers every year at 5 % higher prices of the grade. This gesture by Gloster Limited is greatly appreciated by the farmers. We also participate in local agri-fairs organized by SEVA with the villagers. Given below is the snapshot of the organic jute cultivation implemented by Gloster Limited:



## Our Jetty at Bauria

We provide free of cost ferry facilities between Bauria and Budge Budge. Our employees and their family members often need to travel to Budge Budge, which is situated on the other side of the River Hooghly. They visit Budge Budge for different purposes related to their day to day requirements. Gloster Limited is always conscious about their employees. Therefore to ensure that our people and their families do not face transportation related problems, we provide free of cost ferry facilities between Bauria and Budge Budge. The ferry is available at a regular frequency throughout the day. Many of our employees have benefited from these initiatives.



Our Jetty at Bauria

Other notable CSR activities of Gloster Limited in the FY 2016 and in FY 2017 are listed below:

Eradicating hunger, poverty, malnutrition, promoting health care including preventive health care

Promoting education, including special education

Setting up old age homes, day care centres and such other facilities for local communities



Gloster Limited helps the community in running local temples



Construction and maintenance of public toilets



Mid-day Meal camp for disabled Persons



We have also built a new canteen, an employee's rest place and two cycle stands with a capacity of around 60 cycles for our employees at our Main Unit. Every employee in Ananya Unit is provided with a cycle by the company.



Employee Rest and Canteen



Cycle Stand at Main Unit and Ananya Unit of Gloster Limited



## Alignment of our operation with Sustainable Development Goals (SDGs)

We believe that the community around us gives us valuable opportunities to learn and work together for growth of business and the community itself. Therefore, several development programmes have been implemented like adding economic value, harmonising environmental factors and building social capital in the community. To assess the effectiveness of our program, we have designed our sustainable initiative in a way so that it is in line with the Sustainable Development Goals (SDGs) set forth by UNDP and we periodically monitor that the targets set forth by the SDG Goals are achieved as per the goals set at the beginning of every financial year. We also try to incorporate new SDG goals through incorporating new initiatives and also by reviewing the existing ones.

The Sustainable Development Goals (SDGs), otherwise known as Global Goals are a universal call to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. These 17 goals are built on the successes of the Millennium Development Goals. The exhibit below gives us a snapshot of all the 17 goals that we are trying to align with our Environmental and Social initiatives:







We have appointed Ernst & Young LLP (EY) to review our initiatives undertaken during the FY 2015-16 and FY 2016-17. The methodology below illustrates the approach taken by EY during the review process:



The scope of EY's work was limited to review of information pertaining to SDG for the period of 1st April 2015 to 31st March 2016 and from 1st April 2016 to 31st March 2017 at our Main Unit, Howrah (West Bengal), and at our Ananya Unit, Howrah (West Bengal). The nature and scope of EY's work was based on their professional judgment and they have performed procedures deemed necessary to provide a basis for their conclusions. The approach to the identification of sustainable development goals included interaction with the key personnel to identify the processes in place to capture SDG performance data and information. EY has conducted review and verification of data collection/ measurement methodology and general review of the logic of inclusion/omission of necessary relevant information/data and this was limited for:

- Review of consistency of initiatives within the report as well as between the report and source
- Review of reliability of information, assessing related controls and their operating effectiveness
- Review of the company's plans, policies and practices, pertaining to their social, environment and sustainable development, so as to be able to make comments on the fairness of Sustainable Development Goals
- Interview with the employees

The following table gives the SDGs and the key performance indicators and Gloster Limited's progress against the key performance indicators

Sl. No.	SDG	Description	Key Initiatives	Impacts of the KIP
1	<p>No Poverty</p> 	<p>Poverty is more than the lack of income and resources to ensure a sustainable livelihood. Its manifestations include hunger and malnutrition, limited access to education and other basic services, social discrimination and exclusion as well as the lack of participation in decision-making. Economic growth must be inclusive to provide sustainable jobs and promote equality.</p>	<ul style="list-style-type: none"> <li>Promote economic opportunities for the poor</li> <li>Assessing and focussing on segments of the economy where the poor are active</li> <li>Conducting awareness generation campaigns about the impact of poverty</li> <li>Enabling technological solutions and technologies to tackle challenges and reduce poverty</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited has played a major role in determining whether the growth it creates is inclusive and hence contributes to poverty reduction.</li> <li>Gloster Limited provides education to the children of the employees as well as children of the local community free of cost</li> <li>Gloster Limited provides books to the poor students</li> <li>Gloster Limited distributes clothing to the needy twice a year</li> <li>They provide midday meals to children who come from economically backward families as well as to the differently able people of the local community</li> <li>They provide free health checkup for the people of the community</li> </ul>
2	<p>Zero Hunger</p> 	<p>The SDGs aim to end all forms of hunger and malnutrition by making sure all people – especially children – have access to sufficient and nutritious food all year round.</p>	<ul style="list-style-type: none"> <li>Providing support to local farmers or markets</li> <li>Supporting good nutrition for all, and fighting food waste.</li> <li>Lobbying with the government or local community to make the choices and changes that will make zero hunger a reality</li> <li>Organize camps to eradicate hunger</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited provides midday meal to children who come from economically backward families as well as to differently abled people of the locality all throughout the year</li> </ul>

SDG No.	SDG	Description	Key Performance Indicators	Progress of the KPI
3	Good Health and Well Being 	The SDG aim is to achieve universal health coverage, and provide access to safe and affordable medicines and vaccines for all. Supporting research and development for vaccines is an essential part of this process as well.	<ul style="list-style-type: none"> <li>• Providing health care access to all</li> <li>• Providing awareness campaigns on HIV/AIDS and other STDs</li> <li>• Conducting awareness campaigns on protection of own health and importance of good health and healthy lifestyle</li> <li>• Taking action through schools clubs to promote better health</li> </ul>	<ul style="list-style-type: none"> <li>• Gloster Limited has constructed 5 modern sanitation facilities for the use of people from the local community</li> <li>• They provide monthly financial help to local club for medical checkup and medicines for the people of the local community</li> <li>• They take initiatives in organizing blood donation camps</li> <li>• They provide free of cost eye checkup to the people of the local community</li> <li>• Gloster Limited organizes awareness campaigns against HIV/AIDS</li> </ul>
4	Quality Education 	This SDG aims that all girls and boys complete free primary and secondary schooling by 2030. It also aims to provide equal access to affordable vocational training, to eliminate gender and wealth disparities and achieve universal access to quality higher education.	<ul style="list-style-type: none"> <li>• Lobbying with local government to make firm commitments to provide free primary school education to all</li> <li>• Invest resources in development of educational tools and schools</li> </ul>	<ul style="list-style-type: none"> <li>• Gloster Limited provides quality schooling facilities to the children of the employees as well as the children of the people from the local community free of cost</li> <li>• They provide free books to children coming from economically backward communities</li> </ul>

SDG No.	SDG	Description	Key Initiatives	Key Performance Indicators
5	<p>Gender Equality</p> 	<p>The SDG aims to build on these achievements to ensure that there is an end to discrimination against women and girls everywhere</p>	<ul style="list-style-type: none"> <li>Ending educational campaigns to curb cultural practices like female genital mutilation and change harmful laws that limit the rights of women and girls from achieving their full potential</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited provides quality schooling facilities to the children of the employees as well as the children of the people from the local community free of cost without any gender discrimination</li> <li>They provide free books to children coming from economically backward communities without any gender discrimination</li> <li>Female workforce has increased by approximately 7% over the past financial year</li> <li>They follow the guidelines prescribed under equal remuneration Act, giving equal salaries to both male and female employees</li> </ul>
6	<p>Climate Water and Sanitation</p> 	<p>Ensuring universal access to safe and affordable drinking water for all by requires that we invest in adequate infrastructure, provide sanitation facilities, and encourage hygiene at every level. Protecting and restoring water-related ecosystems such as forests, mountains, wetlands and rivers are essential if we are to mitigate water scarcity</p>	<ul style="list-style-type: none"> <li>Developing infrastructure and management for clean water and sanitation</li> <li>Generating awareness among society to ensure clean drinking water and sanitation</li> <li>Conducting campaigns with government and local community for investing in water research and development</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited has constructed modern sanitation facilities (under Swachh Bharat Abhiyan) for the people of the local communities</li> <li>They provide clean water facilities to the employees and the people residing in and around the Gloster Limited mill premises in Bauria</li> </ul>



SDG No.	SDG	Description	Key Initiatives	Progress of KPI
7	Affordable and Clean Energy 	Expanding infrastructure and upgrading technology to provide clean energy in all developing countries is a crucial goal that can both encourage growth and help the environment.	<ul style="list-style-type: none"> <li>Companies can maintain and protect ecosystem to be able to use and develop renewable sources of energy</li> <li>Employees can reduce the internal demand of fuel by prioritizing less energy intensive methods such as train travel over auto and air travel</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited uses jute caddies in the boilers over nonrenewable sources such as coal</li> <li>They have installed solar water heaters for mill guest houses and residential staff quarters</li> <li>Gloster Limited provides bicycles for its employees in its Ananya Unit, encourages use of cycles in the Main Unit and maintains covered cycle stands for more than 10 employees</li> <li>Provides training sessions on energy efficient practices to their employees</li> <li>Gloster Limited has initiated a number of unique Energy Efficient practices</li> </ul>
8	Decent Work and Economic Growth 	This SDG promotes sustained economic growth, higher levels of productivity and technological innovation. The SDG goal is to achieve full and productive employment, and decent work, for all women and men by 2030.	<ul style="list-style-type: none"> <li>Providing youth the best job opportunity by investing in training and education of highest possible quality</li> <li>Encouraging women employment</li> <li>Lobbying with the communities to build dynamic, sustainable, innovative and people centred economies promoting youth employment and women empowerment</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited's economic growth has increased substantially over the past financial years</li> <li>They provide job opportunities to the local youth of the community</li> <li>Gloster Limited is increasing its in-house R&amp;D in many aspects for making good quality products. One of the notable researches being a complete shift to dry retting from wet retting</li> <li>Gloster Limited follows a zero waste policy in which all the waste generated by Gloster Limited is recycled back and consumed either into products or as fuel in the boilers in place of coal.</li> </ul>


SDG No.	SDG	Description	Key Initiatives	Key Performance Indicators
9	Innovation and Infrastructure 	More than half the world population now living in cities, mass transport and renewable energy are becoming ever more important, as are the growth of new industries and information and communication technologies. Promoting sustainable industries, and investing in scientific research and innovation, are all important ways to facilitate sustainable development.	<ul style="list-style-type: none"> <li>Developing and supporting key infrastructures in the communities like roads, information exchanges and communication facilities</li> <li>Collaborate with the NGOs and communities to help and promote sustainable growth</li> <li>Companies should try to find out the impacts on the communities and pressurize the policymakers to prioritize the SDGs</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited is pioneer in organic farming of jute which eliminates the use of pesticides and chemical farm additives</li> <li>Gloster Limited's Geotex tiles provides environment friendly solutions and find use in protection of river banks, soil slope stabilization, prevention of soil contamination in landfill sites and road condition enhancement</li> <li>Gloster Limited has completely shifted to dry retting from wet retting</li> </ul>
10	Reduced Inequalities 	Income inequality is a global problem that requires global solutions. This involves improving the regulation and monitoring of financial markets and institutions, encouraging development assistance and foreign direct investment to regions where the need is greatest. Facilitating the safe migration and mobility of people is also key to bridging the widening divide	<ul style="list-style-type: none"> <li>Ensuring equal opportunities for both genders and reducing inequalities in income</li> <li>Investing in development of infrastructure which will provide decent jobs for young people, migrants and other vulnerable communities.</li> </ul>	<ul style="list-style-type: none"> <li>Female workforce has increased by approximately 7% over the past financial year</li> <li>They follow the guidelines prescribed under equal remuneration Act, giving equal salaries to both male and female employees</li> </ul>
11	Sustainable cities 	Extreme poverty is often concentrated in urban spaces and national and city governments struggle to accommodate the rising population in these areas. Making cities safe and sustainable means ensuring access to safe and affordable housing, and upgrading slum settlements. It also involves investment in public transport, creating green public spaces, and improving urban planning and management in a way that is both participatory and inclusive.	<ul style="list-style-type: none"> <li>Taking active interest in the governance and management of the localities for a sustainable existence</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited has constructed roads for the use of the people of the local communities</li> <li>They have constructed modern sanitation facilities for the people of the local communities</li> <li>They have provided financial support for the construction of higher secondary school building expansion plans</li> </ul>

Sh No.	S G	Description	Key Enablers K P	Outcomes of K P
2	Responsible Consumption and Production 	Achieving economic growth and sustainable development requires that we urgently reduce our ecological footprint by changing the way we produce and consume goods and resources. This can help with food security, and shift us towards a more resource efficient economy.	<ul style="list-style-type: none"> <li>Finding new solutions to enable sustainable consumption and production patterns</li> <li>Ensuring proper reduction of waste so as not to harm the environment</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited performs organic jute farming while production of jute fibres eliminating the use of pesticides and chemical fertilizers</li> <li>They have a proper waste management system and take sufficient measures for the reduction and disposal of waste</li> <li>Gloster Limited's Geotex tiles provides environment friendly solution over synthetic textiles and finds use in protection of river banks, slope stabilization, prevention of soil contamination in landfill sites, road enhancement, etc.</li> </ul>
3	Climate Action 	Global warming is causing long-lasting changes to our climate system, which threatens irreversible consequences if we do not take action now. It is still possible, with the political will and a wide array of technological measures, to limit the increase in global mean temperature to two degrees Celsius above pre-industrial levels. This requires urgent collective action.	<ul style="list-style-type: none"> <li>Ensuring proper initiatives so as to avoid harmful effects on the environment</li> <li>Improving energy efficiency</li> <li>Reducing the carbon footprint of their products, services and processes</li> <li>Setting emissions reductions targets in line with climate science</li> <li>Scaling up investment in the development of innovative and inclusive low-carbon, climate smart products and services</li> <li>Prepare to adapt to climate change and build resilience in their operations, supply chains and the communities in which they operate</li> </ul>	<ul style="list-style-type: none"> <li>Gloster Limited has reduced harmful emissions through the usage of renewable sources of energy like jute caddies over nonrenewable source of energy like coal</li> <li>They emphasize on the use of cycles over motor driven vehicles for commuting</li> <li>Gloster Limited has installed rain water harvesting systems</li> <li>Gloster Limited has several waste management measures through which waste generated such as cast iron scraps and process waste (jute caddies) are completely recycled and reused in the system</li> </ul>

SDG No.	SDG	Description	Key Enablers and Indicators	Designs of the KPI
4	Life Below Water 	This SDG aims to sustainably manage and protect marine and coastal ecosystems from pollution, as well as address the impacts of ocean acidification. Enhancing conservation and the sustainable use of ocean-based resources through international law will also help mitigate some of the challenges being faced by our oceans.	<ul style="list-style-type: none"> <li>Collaborating with international organizations to protect vulnerable habitats</li> <li>Eliminating usage of non-biodegradable materials</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for Gloster Limited</li> </ul>
5	Life on land 	Human life depends on the earth as much as the ocean for our sustenance and livelihoods. This SDG aims to conserve and restore the use of terrestrial ecosystems such as forests, wetlands, dry lands and mountains by halting deforestation is also vital to mitigating the impact of climate change.	<ul style="list-style-type: none"> <li>Awareness amongst the local communities in the development and management of healthy ecosystems</li> </ul>	<ul style="list-style-type: none"> <li>Encouraging organic farming thereby reducing the use of pesticides and chemical farm additives and enhancing the soil quality.</li> </ul>
6	Peace, justice and strong institutions 	This SDG aims to significantly reduce all forms of violence, and work with governments and communities to find lasting solutions to conflict and insecurity.	<ul style="list-style-type: none"> <li>Awareness among communities about realities of violence and stress on the importance of peaceful existence</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for Gloster Limited</li> </ul>
7	Partnerships for the Goals 	This SDG can only be realized with a strong commitment to global partnership and cooperation. The goals aim to enhance North-South and South-South cooperation by supporting national plans to achieve all the targets, promoting international trade and helping developing countries increase their exports.	<ul style="list-style-type: none"> <li>Creating awareness among local communities to mobilize action on the implementation of SDGs</li> <li>Lobbying with the governments to partner with businesses for the implementation of SDGs</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable for Gloster Limited</li> </ul>







# LABOUR PRACTICES





# LABOUR PRACTICES

## Our approach to workforce management

Gloster Limited is committed to conduct business in accordance with the highest ethical standards. We expect our employees and business partners to subscribe and adhere to this philosophy, which honours all pertinent laws and upholds the spirit of human rights as enshrined in the existing international standards. We believe that efficient and fair management of our workforce is the key to our success as an organization. We invest heavily in training and developing our employees both in the mills as well as in the head office. The training pertains to topics like health & safety policy, environmental and our sustainability initiatives. We stay in touch with our employees to be able to understand their concerns and respond to them swiftly and efficiently.

Gloster Limited believes in hiring competent personnel, developing them to their highest potential by identifying their talents. We believe in our employees' capabilities by retaining them through thick and thin of our company and involving the employees in our efforts to attain sustainability in our operations and approach.





## Aspect: Employment

### Total Number of new hires (G4-LA1)

Gloster Limited hires employees in accordance with their skills matching with their jobs they are hired for in their production units. Regular staff members are also employed to take care of administrative functions. Although working in an industry involves significant amount of physical vigour, Gloster Limited tries to promote diversity among employees. Every employee is linked to any of the six major unions in the region. Contractual workers are also hired by Gloster Limited on a regular basis. They are hired either for temporary jobs or are offered a permanent contract if found suitable. In the FY 2016 we have hired 26 employees and in FY 2017 we have hired 387 employees. The following table shows us the total workforce data for FY 2016 and FY 2017.

Total Workforce at Main Unit:

Type of Employment	FY 2016		FY 2017	
Gender	Male	Female	Male	Female
Permanent Mill Workers	0	2	0	22
Staff Members	2	-	0	-
Contract Mill Workers	0	8	0	0
Total	2	10	0	22

Total Workforce at Ananya Unit

Type of Employment	FY 2016		FY 2017	
Gender	Male	Female	Male	Female
Permanent Mill Workers	9	-	0	-
Staff Members	0	-	2	-
Contract Mill Workers	-	-	-	-
Total	9	-	2	-

Total Workforce at Head Office

Type of Employment	FY 2016		FY 2017	
Gender	Male	Female	Male	Female
Others	2	1	2	1

The following table shows us the total number of employees in the organization.

Unit	Total number of employees			
	FY 2016		FY 2017	
Gender	Male	Female	Male	Female
Head Office	2	1	2	1
Main Unit	0	0	0	0
Ananya Unit	0	-	0	-
Total	2	1	2	1



Our Women Workforce

## Benefits provided to full time employees (G4-LA2)

Gloster Limited ensures that multiple benefits are provided to our full time employees. The benefits provided to the employees are listed below:

Benefits	Provided to Direct Employees		Provided to Contractors Employees	
	2016	2017	2016	2017
PF Contribution	0%	0%	0%	0%
ESI	1%	1%	1%	1%
HRA	1%	1%	1%	1%
Bonus	1%	1%	1%	1%
Festive Holidays	1%	1%	1%	1%
Statutory Leave	1%	1%	1%	1%
Gratuity	1%	1%	1%	1%

### Benefits provided to Contractors Employees

In addition to the above, our employees are also entitled to a fixed pension after retirement.

## People retention (G4-LA3)

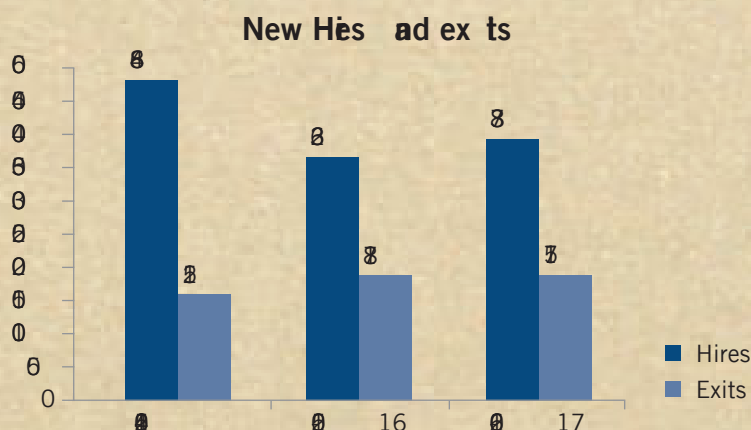
As discussed earlier, Gloster Limited believes in the abilities of its employees and aims at maximum retention rate as much as possible. We do have a reasonable amount of turnover at the main unit as we have a large number of employees and many complex operations with everchanging manpower needs. In FY 2015-16 we hired 362 new people and in FY 2016-17 we hired 312 new people.

The following table gives a detailed idea of the number of hires and exits in Gloster Limited in FY 2015-16 and FY 2016-17.

Year	FY 2016			FY 2017		
	Head Office	Main Unit	Sub Unit	Head Office	Main Unit	Sub Unit
New Hires	-	8	2	-	8	4
Exits	-	2	6	-	1	4

The figures given above show clearly that we have hired more people than exits.

The following graph gives an illustration of total number of hires & exits over the past three years.



The graph clearly shows that we have more hires than exits in each of the previous three years.

## Aspect: Labour management relations

### Collective agreements between labour and managements (G4-LA4)

We emphasize on maintaining good relationships with our employees and labour representatives in the mills. We ensure that all grievances of our workers are properly addressed by providing a proper solution acceptable for both the parties. Every permanent employees working in the mill belongs to a particular labour union and therefore covered by collective bargaining which also covers health and safety issues. We have always promoted our employees to feel free to discuss their problems with the Management without any hesitation. Gloster Limited incorporates operational changes with the full knowledge and cooperation of our employees so that they are aware of the changes much in advance.

We have set up a command system to address grievances but in many cases, our Managing Director, Mr. D. C. B. Aheti interacts with the employees and listen to their grievances in an effort to give them a solution. Employees are provided with safe work environment, other benefits and other financial or medical assistance in case of any emergency situations.

There are no bandhs/hartals (i.e. strikes) within the mill, instead the employees and the management work hand in hand to solve an emergency situation before it goes out of hand. Our great relationship with our workers has allowed us to avoid strikes and work stoppages in the recent past. There have been some work stoppages but they have been due to industry-wide strikes and not from any differences between workers and Management of our units. In both FY 2015-16 and FY 2016-17 we had no work stoppages.





## Aspect: Occupational health and safety

### Worker health & safety committee (G4-LA5)

Gloster Limited ensures that workers feel free to come to the Management with any grievances in an effort to ensure a solution acceptable to both the parties. Every permanent employees working in the mill belongs to a particular labour union and therefore covered by collective bargaining which also covers health and safety issues.

We also have a joint worker-management health and safety committee at our Main Unit and Ananya Unit.

### Types of injury and rates of injury, occupational disease, lost days and absenteeism and total number of work-related fatalities, by region and by gender (G4-LA6)

Gloster Limited's primary concern is to ensure a safe and sustainable working environment for the employees working in mills where a large number of risks might arise. We work tirelessly with our employees, their representatives and our Management to put in place a safety management system. The system has reduced accidents rates to well below industry averages. In this section, we discuss our performance related accidents only for our Main Unit and Ananya Unit.

The table below shows the list of injuries in FY 2016

FY 2016			
Main Unit		Ananya Unit	
Hospital	Fatality	Hospital	First Aid
1	2	6	4

The table below shows the list of injuries in FY 2017:

FY 2017			
Main Unit		Ananya Unit	
Hospital	Fatality	Hospital	First Aid
1	2	4	-

## Safety Management System

As a matter of policy, we also comply with all statutory and industrial requirements related to occupational health, safety, environmental protection and conservation of natural resources to the highest extent possible. Gloster Limited has been awarded the OHSAS 18001:2007 Certificate by the Bureau of Indian Standards for our main unit. We have also received the certificate OHS 558016 from British Standards Institution India for Occupational Health and Safety Management System in our factory for manufacturing goods.

## Health (G4-LA8)

Gloster Limited emphasizes on improving and maintaining health of our employees. Many of our workers come from economically weaker sections of the society; so they need to be made aware of the benefits of the cleanliness, hygiene and sanitation. We conduct health sensitization programmes usually through parties specializing in community health to spread awareness regarding communicable diseases and the importance of hygiene and sanitation. We also help the workers with financial aids in case of emergency like ill health or other exigencies of life.

All employees excluding senior members of staff are covered under our Employees State Insurance Scheme for providing medical treatment to workers and members of their families. Our employees have to ensure that they have the requisite level of fitness to carry out of their jobs.

We also perform health audits regularly to ensure proper health & safety of the employees. We conduct at least one health audit every year

## Aspect: Training and Education

### Training and Education (G4-LA9)

We believe in capacity building of each and every employee in our company, as it provides the employees with the benefits of personal growth. It also benefits our community, key stakeholders and organization as a whole. The following areas have been identified as areas for training for our employees.

- Rigorous induction training for every new employee-This includes training related to role and responsibility, vision, mission programs, strategies and working areas.
- Personality development such as communication skills and teamwork, leadership.
- Program related training-participatory planning, implementation and monitoring of programs, technical and other training as per individual roles and responsibilities

At both of our units, all workers are required to undergo training for 2 years from the commencement of employment of a new job assignment. After the 2 years

period, the Management will review the performance of the worker and decide whether or not the training period should be extended.

Gloster Limited performs a regular induction process for the new joiners given the technical nature of the job performed by the workers. Our policies are as follows:

- Orientation to organization culture and values
- Meeting with the manager to understand the unit goals
- Meeting with key personnel to understand programs

Candidates found to have criminal records will be summarily rejected. During induction he/she will be briefed about what acts and omissions contribute to misconduct.

Besides our routine training for workers, we also provide specialized training sessions to our junior level supervisors, which are conducted by experts from the Institute of Jute Technology. We also started training on safety aspects in our units.

## Human rights

### Incidents and discrimination and actions taken (G4-HR3)

In 2015 and in 2016, we have no reported cases of discrimination.

### Collective Bargaining and Forced or compulsory Labour (G4-HR4)

Collective bargaining is the protection of the right of workers to organize collectively in organizations of their own choice. We uphold and support the freedom of association of our employees by recognizing and encouraging the right to collective bargaining. The senior management engages with the employee unions through structured as well as informal mechanisms. We also keep a close eye on the operations in which the freedom of association might be at risk. For the last three years, we have not been able to identify a single such instance and it speaks volumes about the efficiency of our control system. We ensure all around participation in the events of workers union. We, at Gloster Limited, believe that employees are not to be subjected to forced or compulsory labour which is also a fundamental provision of human rights. The same

is also in accordance with UN Universal Declaration of Human Rights and is subject to ILO Core Conventions 29 & 105. We prohibit the deployment of forced labour across our entire operations. For the current reporting period we did not have a single operation or any significant suppliers exposed to the risk of forced or compulsory labour.

### Child Labour (G4-HR6)

We ensure that every single unit of ours is routinely monitored to ensure that no child labour is employed there at any given point in time. We strongly condemn the use of child labour and the nature of our operations that require years of training and experience to carry out are a natural barrier to prevent child labour. We also perform a rigorous process of due diligence before employing suppliers.

### Human Rights Grievance (G4-HR9)

We take the human rights very seriously and we encourage our employees to speak out against possible violations. We are proud to disclose that there have been no incidents of human rights violations during 2015-16 and 2016-17.



## Other Policies

Besides the initiatives mentioned above, we also have numerous other policies implemented throughout our organization in order to ensure a healthy relationship with our employees and encourage higher productivity. These policies are listed below:







The image shows a large industrial machine, identified as a stenter machine, used in textile manufacturing. A wide, continuous roll of bright yellow fabric is being processed by the machine. The fabric is stretched and guided by a series of rollers and tensioning devices. The machine is housed in a factory setting with concrete walls and various pipes and structural elements visible in the background. The overall scene depicts a large-scale industrial textile production process.

## STENTER MACHINE

# **EXTERNAL ASSURANCE STATEMENT (G4-33)**







**EY**  
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Sri Aurobindo Park  
391 Western Express Highway  
Chennai 600 062, India

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Fax: +91 (0) 22 6190 1000  
ey.com

#### The Management and Board of Directors

**Gloster Limited**  
21 Strand Road  
Kolkata 700001, West Bengal, India

#### Independent Assurance Statement

Ernst & Young LLP (EY) was engaged by Gloster Limited (the 'Company') to provide independent assurance on its Sustainability Report 2015-17 covering the Company's sustainability performance during the period 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2017.

The development of the Report based on the Global Reporting Initiative (GRI-G4) Guidelines; its content and presentation is the sole responsibility of the management of the Company. EY's responsibility, as agreed with the management of the Company, is to provide independent assurance on the report content as described in the scope of assurance. Our responsibility in performing our assurance activities is to the management of the Company only and in accordance with the terms of reference agreed with the Company. EY expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on the Assurance Statement.

#### Assurance standard

Our assurance is in accordance with International Federation of Accountants' International Standard for Assurance Engagements other than audits or reviews of Historical Financial Information (ISAE 3000). Our evidence-gathering procedures have been designed to obtain a Limited level of assurance (as set out in ISAE 3000) on which we based our conclusions.

#### Scope of assurance and methodology

The scope of our work for this assurance engagement was limited to review of information pertaining to environmental and social performance of Gloster Limited and review of its CSR strategy and CSR action plans in alignment with the United Nations Sustainable Development Goals for the period 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2017 at its Main Unit and Ananya Unit in Howrah (West Bengal), and at its Head office at 21 Strand Road, Kolkata (West Bengal). The nature and scope of our work was based on our professional judgment and we have performed procedures deemed necessary to provide a basis for our conclusions. The approach to the assurance exercise included interaction with the key personnel to identify the processes in place to capture sustainability performance data and information as per GRI-G4 Guidelines. We have conducted review and verification of data collection/measurement methodology and general review of the logic of inclusion/exclusion of necessary relevant information/data and this was limited for:

- Review of consistency of data/information within the report as well as between the report and source;
- Verification of the sample data and information reported;
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription and aggregation of process followed;
- Review of reliability of information, assessing related controls and their operating effectiveness;
- Review of the Company's plans, policies and practices, pertaining to their social, environment and sustainable development, so as to be able to make comments on the fairness of sustainability reporting.

#### Limitations of our engagement

##### The assurance scope excludes:

- Data and information outside the defined reporting period (1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2017);
- Review of the 'economic performance indicators' included in the Report which are derived from the Company's audited financial records;
- The Company's statements that describe expression of opinion, belief, inference, aspiration, expectation, aim or future intention

Ernst & Young LLP is a certified company membership with UIC number No. 4001-00001.  
It is a member firm of Ernst & Young Global Limited, Regd. Office at 21 Strand Road, 5th Floor Block B, Kolkata - 700001.





Building a better  
working world

#### Our assurance team and independence

Our assurance team, comprising of multidisciplinary professionals, was drawn from our Climate Change and Sustainability network, and undertakes similar engagements with various Indian and international companies.

No member of the assurance team has a business relationship with the Company, its Directors or Managers beyond that of verification and assurance of sustainability data and reporting. We have conducted this verification independently and we believe there to have been no conflict of interest. We have implemented a Code of Ethics across the business to maintain high ethical standards among employees in their day-to-day business.

#### Observations and opportunities for improvement

During our review process, we observed that:

- The Company has compiled the Report on the basis of GRI-G4 Guidelines of the Global Reporting Initiative
- The Company has in place an Management Systems to capture relevant data and manage their operations
- The company has encouraged the use of organic jute farming thus reducing the use of pesticides and chemical fertilizers
- The Company's CSR expenditure has increased by a considerable amount as compared to the previous years
- The company is advised to incorporate adequate measures that will ensure accurate accountability of the amount of water recycled/reused and discharged (G4-EN10 & G4-EN22)
- The Company is advised to reduce the injury cases (G4-LAT) incurred within the mill premises
- The Company has the scope of improvement of internal sustainability data gathering and documentation process

#### Conclusion

On the basis of our procedures aimed at obtaining limited assurance, we conclude that in our opinion:

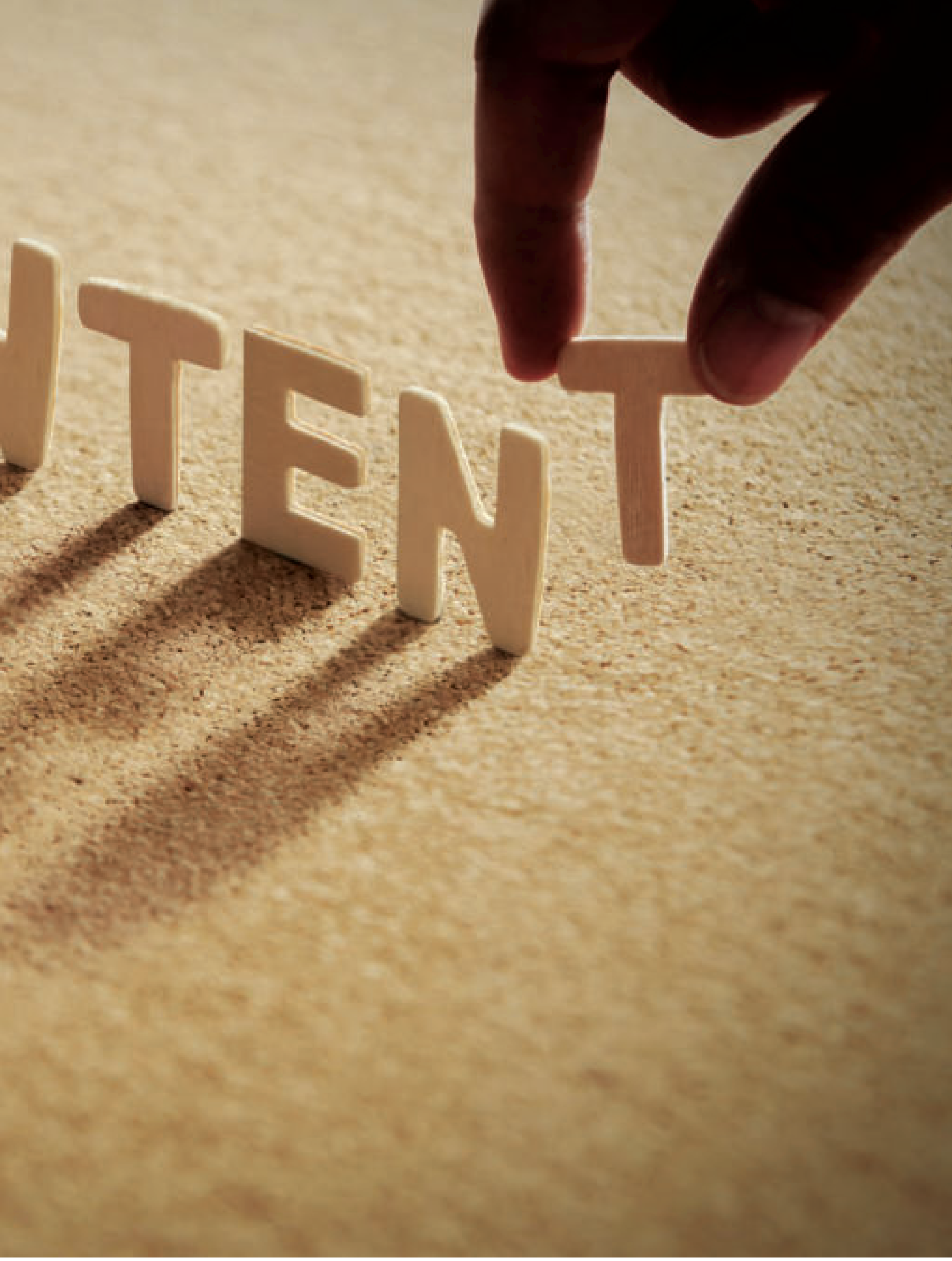
- The Company has presented, in a reasonably balanced and transparent manner, the information on Environmental and Social parameters pertaining to the GRI indicators, and
- Nothing has come to our attention that causes us not to believe that the Company has reported on sustainability issues relevant to its business.

Erist & Young LLP  
Chaitanya Kalis  
Partner

Dated: 13/02/2018  
Place: Kolkata, India

A close-up photograph of three light-colored wooden letters, 'C', 'O', and 'N', standing upright on a surface of fine, golden-brown sand. The letters are slightly weathered and have a natural wood grain. They cast long, dark, and slightly blurred shadows onto the sand, extending towards the bottom left of the frame. The lighting is warm and directional, coming from the upper right, creating a sense of depth and texture in the sand.

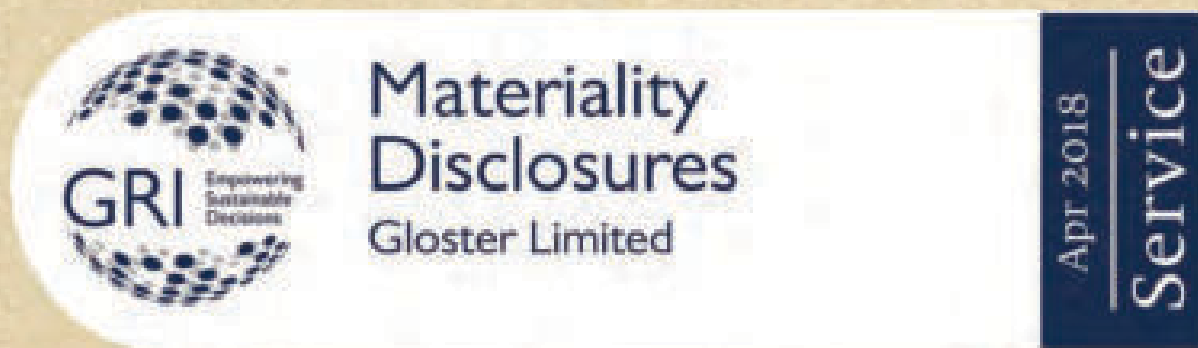
# **GRI CONTENT INDEX (G4-32)**







## GRI ORGANIZATIONAL MARK



## GRI CONTENT INDEX

GRIG 4 Index	GRIG 4 Indicator Description	Page Number
<b>General Disclosures</b>		
G1	Statement from the most senior decision-maker of the organization (eg, CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy for addressing sustainability	0
<b>Organization and Profile</b>		
G3	Name of the organization	10
G4	Primary brands, products, and services	0
G5	Location of organization's headquarters	12
G6	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	3
G7	Nature of ownership and legal form	13
G8	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries)	2
G9	Scale of the reporting organization	14
G10	Details on workforce broken down by gender, employment contract, employment type etc.	4
G11	Percentage of total employees covered by collective bargaining agreements	16
G12	Description of the organization's supply chain	6
G13	Significant changes during the reporting period regarding size, structure, or ownership	16
G14	How the precautionary approach or principle is addressed by the organisation	6
G15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	16
G16	Memberships of associations and national/ international advocacy organisations in which the organisation holds a position on the governance body and participates in projects or committees	6
<b>Identified material Aspect and Boundaries</b>		
G17	Entities included in the organisation's consolidated financial statements with indication of coverage in the report	21
G18	Process for defining the report content and the Aspect Boundaries	2
G19	Material Aspects identified in the process for defining report content	39
G20	Description of Aspect Boundary within the organisation for each material aspect	8
G21	Description of Aspect Boundary outside the organisation for each material aspect	28
G22	Explanation of the effect of any re-statement of information provided in the earlier Reports	176

All restatements have occurred due to data not changing or its being a long term initiative

GRIG 4 Indicators	GRIG 4 Indicator Description		GRIG Number
G2	Significant changes from previous reporting periods in the Scope and Aspect Boundaries	None	17
<b>Stakeholder Engagement</b>			
G2	List of stakeholder groups engaged by the organisation		2
G2	Basis for identification and selection of stakeholders with whom to engage		30
G2	Organization's approach to stakeholder engagement		3
G2	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns		39
<b>Report and Boundaries</b>			
G2	Reporting Period		2
G2	Date of most recent previous Report		20
G2	Reporting Cycle		2
G2	Contact point for questions regarding the Report or its contents		21
G2	GRI Content Index		272
G2	Organisation's policy and current practice with regard to seeking external assurance for the report; relationship with the assurance providers; the highest governance body's involvement in seeking assurance for the organisation's Sustainability Report		66
<b>Governance</b>			
G2	Governance structure of the organization; committees responsible for decisionmaking on economic, environmental and social impacts		3
<b>Business and Integrity</b>			
G2	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics		66
<b>Category: Disclosure</b>			
Disclosure on Management Approach	Aspect-specific DMA		2
<b>Aspects: Disclosure</b>			
GEC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments		82
GEC2	Financial Implications and other risks and opportunities for the organization's activities due to climate change		8
GEC3	Coverage of the organization's defined benefit plan obligations		88
GEC4	Significant financial assistance received from government		8
<b>Aspects: Metrics</b>			
GEC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation		89

GRIG 4 Indicators	GRIG 4 Indicator Description	GRIG 4 Indicator	GRIG 4 Indicator
GRIG 4 Indicator 6	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation		89
<b>GRIG 4 Indicator 7</b>			
GRIG 4 Indicator 7	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in kind, or pro bono engagement		89
GRIG 4 Indicator 8	Understanding and describing significant indirect economic impacts, including the extent of impacts		91
<b>GRIG 4 Indicator 9</b>			
GRIG 4 Indicator 9	Proportion of spending on local suppliers at significant locations of operations		91
<b>GRIG 4 Indicator 10</b>			
GRIG 4 Indicator 10	Aspect-specific DMA		92
<b>GRIG 4 Indicator 11</b>			
GRIG 4 Indicator 11	Materials used by weight or volume		97
GRIG 4 Indicator 12	Percentage of materials used that are recycled input materials		97
<b>GRIG 4 Indicator 13</b>			
GRIG 4 Indicator 13	Direct energy consumption within the organization		98
GRIG 4 Indicator 14	Energy Intensity		103
GRIG 4 Indicator 15	Initiative to provide energy-efficient or renewable energy-based products and services, and reduction in energy requirements as a result of these initiatives		103
<b>GRIG 4 Indicator 16</b>			
GRIG 4 Indicator 16	Total Water withdrawal from source		105
GRIG 4 Indicator 17	Water sources significantly affected by withdrawal of water	No water sources are significantly affected by our operation	108
<b>GRIG 4 Indicator 18</b>			
GRIG 4 Indicator 18	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	There are no areas of biodiversity value in our areas of operation	108
GRIG 4 Indicator 19	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	There are no areas of biodiversity value in our areas of operation	108
GRIG 4 Indicator 20	Habitats protected or restored	There are no areas of biodiversity value in our areas of operation	108
GRIG 4 Indicator 21	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	There are no areas of biodiversity value in our areas of operation	108
<b>GRIG 4 Indicator 22</b>			
GRIG 4 Indicator 22	Total direct greenhouse gas emissions by weight		108
GRIG 4 Indicator 23	Total indirect greenhouse gas emissions by weight		109
GRIG 4 Indicator 24	Other relevant indirect greenhouse gas emissions by weight	There are no other relevant indirect emission	108
GRIG 4 Indicator 25	GHG Emissions Intensity		109
GRIG 4 Indicator 26	Initiatives to reduce greenhouse gas emissions and reductions achieved		103



GRIG 4 Indicators	GRIG 4 Indicator Description	GRIG 4 Indicator	GRIG 4 Indicator
GRI 101	Emissions of ozone-depleting substances by weight	None	19
GRI 102	NOx, SOx and other significant air emissions	None	19
<b>Aspect: Effluent and Waste</b>			
GRI 103	Total water discharge by quality and destination		110
GRI 104	Total weight of waste by type and disposal method		11
<b>Aspect: Compliance</b>			
GRI 105	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations	We have never been fined for non-compliance with Environmental Laws	19
<b>Category: Governance and D</b>			
Disclosure on Management Approach			3
<b>Aspect: Human Resources</b>			
GRI 106	Total number and rate of new employee hires and employee turnover by age group, gender, and region		59
GRI 107	Benefits provided to full-time employees that are not provided to temporary or part time employees, by major operations		161
<b>Aspect: Management Relations</b>			
GRI 108	Percentage of employees covered by collective bargaining agreements		62
<b>Aspect: Occupational Health and Safety</b>			
GRI 109	Percentage of total workforce represented in formal joint management worker health and safety committees that help monitor and advise on occupational health and safety programs		163
GRI 110	Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender		63
GRI 111	Workers with high incidence or high risk of diseases related to their occupation	None	19
GRI 112	Health and safety topics covered in formal agreements with trade unions		164
<b>Aspect: Diversity and Inclusion</b>			
GRI 113	Average hours of training per year per employee by gender and by employee category		64
<b>Category: Governance and D</b>			
Disclosure on Management Approach			3
<b>Aspect: Non-Discrimination</b>			
GRI 114	Total number of incidents of discrimination and actions taken.		65
<b>Aspect: Freedom of Association and Collective Bargaining</b>			
GRI 115	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.		165
<b>Aspect: Child Labour</b>			
GRI 116	Operations identified as having significant risk for incidents of child labour, and measures taken to contribute to the elimination of child labour		65

GRIG 4 Indicators	GRIG 4 Indicator Description	GRIG 4 Indicator	GRIG 4 Indicator
<b>GRIG 4 Indicator</b>			
GRI 16	Operations identified as having significant risk for incidents of forced or compulsory labour, and measures to contribute to the elimination of forced or compulsory labour		165
<b>GRIG 4 Indicator</b>			
GRI 19	Total number of incidents of violations involving Human Rights		65
<b>GRIG 4 Indicator</b>			
Disclosure on Management Approach	Aspect-specific DMA		3
<b>GRIG 4 Indicator</b>			
GRI 11	Community Engagement Framework		36
<b>GRIG 4 Indicator</b>			
GRI 15	Actions taken in response to incidents of corruption		137
<b>GRIG 4 Indicator</b>			
GRI 16	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country		37
<b>GRIG 4 Indicator</b>			
GRI 17	Total number of legal actions for anticompetitive behaviour, antitrust, and monopoly practices and their outcomes		137
<b>GRIG 4 Indicator</b>			
GRI 18	Monetary value of significant fines and total number of nonmonetary sanctions for noncompliance with laws and regulations		37
<b>GRIG 4 Indicator</b>			
<b>GRIG 4 Indicator</b>			
GRI 11	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures		114
GRI 12	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes	We have had zero incidents of non-compliance with health and safety standards	80
<b>GRIG 4 Indicator</b>			
GRI 14	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling, by type of outcomes	NA	80
GRI 15	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	Since we are a business to business company our buyers are our only customers and we engage with them regularly to understand their satisfaction level	180





## GLOSTER LIMITED

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GLOSTER LIMITED Produces more than 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

