



**PEOPLE**  
**PLANET**  
**PURPOSE**

ESG REPORT 2022/23





# CONTENTS

## Chapter 1

### Unveiling Gabriel India: A Journey of Excellence | 6

- The Genesis of Gabriel India Limited | 7
- Product Portfolio Overview | 9
- Connecting India: Gabriel's Presence | 10
- Goals for Future | 11
- Gabriel's Achievements & Distinctions | 12

## Chapter 2

### From the Leadership Desk | 13

- Message from the Executive Chairperson | 14
- Message from the Managing Director | 16

## Chapter 3

### Harmony in Business: People, Profit, Purpose Alignment | 18

- Cultivating Change: The Vision and Impact of Gabriel India's Sustainability Head | 19
- Approach to Sustainability | 20
- Materiality Management | 27
- A Tapestry of Voices: Engaging with Gabriel India's Stakeholders | 37
- Defining Gabriel' Sustainability Path: Goals for Gabriel India | 39
- Strategic Risk Management & Mitigation at Gabriel India | 40
- From Concept to Creation: Gabriel India's R&D Journey | 43

## Chapter 4

### Preserving the Planet: Environmental Stewardship | 47

- Environmental Stewardship Champion: Guiding Towards a Greener Future | 48
- Resilience Through Materials Management | 50
- Energising Sustainability: Gabriel India's Proactive Energy and Emissions Approach | 51
- Flowing Towards Sustainability: Gabriel India's Water Stewardship Strategies | 64
- Waste-to-Value: Gabriel India's Progressive Waste Management Solutions | 68
- Gabriel's Commitment to Sustainable Products and Services | 72

## Chapter 5

### Inclusive Impact: Social Prosperity Unleashed | 78

- Health and Safety Champion: Nurturing a Culture of Well-Being and Security | 79
- Employee Diversity & Equality | 81
- Talent Recruitment and Retention | 85
- Employee Development | 90
- Health & Safety | 93
- Continuous Learning Opportunities | 102
- Human Rights | 106
- Supplier Assessment | 109
- Community Development | 112

## Chapter 6

### The Governance Compass: Leading with Vision | 125

- Governance and Ethics Champion: Pioneering Ethical Practices | 126
- Pillars of Corporate Leadership | 129
- Ethics Evolved: Fostering a Culture of Compliance | 135
- Driving Economic Growth: Performance Metrics | 139
- Navigating Markets with Customer-Centricity | 143
- Redefining Resilience: A Business Model | 144
- Precision and Protection: Product Quality and Safety | 148
- Safety Nets for Information: Data Privacy and Security | 153

## Annexure | 156

- GRI Content Index | 157
- UNSDG Mapping | 162
- UNEP Principles | 164
- UWNEP Principles | 164



# ABOUT THE REPORT

Gabriel India Limited (GIL) is delighted to present the Sustainability Report for the FY 2022-23, which is a testament to the dedication of the Company towards sustainable progress and positive impact. The Company's journey towards sustainability is built upon the foundation of 'people, planet, and purpose', underscoring its commitment to responsible growth and creating a meaningful, lasting impact.

**'People'** embodies a deep appreciation for the contributions of the employees and the broader community. It underscores the intrinsic worth placed on their well-being, safety, and professional growth, as these elements are the bedrock of Gabriel India's achievements.

**'Planet'** signifies the unwavering commitment to environmental stewardship, highlighting GIL's responsibility to safeguard the earth's ecosystems and resources. This commitment is woven into the practices, from sustainable manufacturing to adopting renewable energy sources.

Lastly, **'Purpose'** reflects the Company's overarching mission, one that extends beyond profit motives. It encapsulates the determination to be a positive catalyst for change in the automotive industry, where sustainability is not a mere buzzword but a guiding philosophy. As a conscientious provider of automotive solutions, Gabriel India has dedicated meticulous effort to curating this report, showcasing the sustainable initiatives spanning every facet of the operations. Aligned with the highest standards of sustainability excellence, the Company aims to present a comprehensive and transparent portrayal of its performance in driving sustainability.

## PERIOD COVERED

This report emphasises the outcome of the initiatives undertaken between 1st April 2022, and 31st March 2023.

## REPORTING SCOPE & BOUNDARY

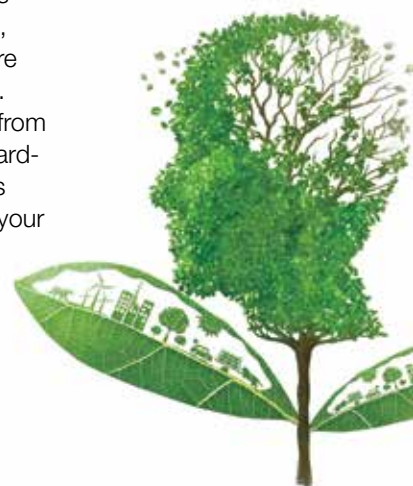
This report spans the Company's operations across multiple sites in India, covering Chakan (Maharashtra), Dewas (Madhya Pradesh), Hosur (Tamil Nadu), Khandsa (Haryana), Nashik (Maharashtra), Parwanoo (Himachal Pradesh), and Sanand (Gujarat).

## REPORTING FRAMEWORK & REFERENCE GUIDELINES

This report has been thoughtfully developed in reference to the 'GRI Standards' for sustainability reporting, covering GRI 2 (general disclosures) and GRI 3 (material topics) and the GRI 200, 300 and 400 series. Additionally, the report has been aligned with frameworks of the United Nations Sustainable Development Goals (UN SDGs), United Nations Environment Programme (UNEP) and United Nations Women Empowerment Programme (UNWEP), reflecting commitment to global sustainability objectives.

## FEEDBACK & DISCLAIMER

This report includes forward-looking statements that pertain to future events and anticipations. While these statements are grounded in reasonable assumptions, it is essential to acknowledge that they are subject to various risks and uncertainties. Consequently, the outcomes might vary from the expectations conveyed in these forward-looking statements. The Company values your input and encourages you to share your feedback at [sustainability@gabriel.co.in](mailto:sustainability@gabriel.co.in)





# UNVEILING GABRIEL INDIA: A JOURNEY OF EXCELLENCE





## The Genesis of Gabriel India Limited

In 1961, Gabriel India Limited emerged under the visionary Leadership of Mr Deep C Anand. Since that singular inception, it has grown into India's revered ride control specialist, celebrated for innovation and trust. The Company's presence resonates across various automotive spheres, including Original Equipment Manufacturers (OEMs), the replacement market and exports, even fuelling global players.

At the core of its expertise lies the production of top-tier ride control components – a collection encompassing shock absorbers, struts and front forks. The Company's cutting-edge technology, fortified design and formidable engineering skills have garnered international acclaim. Furthermore, its far-reaching footprint in the aftermarket and expansive distribution network empowers the Company to fortify its local and global presence.

**Legacy of Values:** Gabriel India's identity is shaped by the ANAND Way, a foundational value system that permeates its work ethics. Rooted in these core values, the Company navigates its sustainable operations, anchoring decisions

across all facets of the work. These guiding principles steer the business and empower the Company to embrace social responsibilities. Eternally enduring, these beliefs and philosophies remain a steadfast compass, forever defining the fabric of its sustainable business practices.

### Driving Prosperity: Gabriel India's Vision and Commitment

Gabriel India's core mission is to forge a sustainable path for future generations while concurrently fostering the growth of a prosperous enterprise. Rooted in a firm dedication to addressing pressing societal concerns, the Company actively champions community advancement, harmonising corporate obligations. Guided by its core principle of making lives better, the Company's actions aim to create a positive and lasting impact on society. Gabriel India is firmly committed to sustainable practices, responsible actions and promoting the well-being of individuals and communities to help them prosper. This commitment reaches its peak with the Company's ambitious goal of ranking among the world's Top 5 Shock Absorber Manufacturers.



## Milestones: A Journey Through Time

<b>1961</b>	Gabriel India came into existence
<b>1965</b>	Started supplying to OEMs across various segments: TELCO, Bajaj Auto, Mahindra & Mahindra, Premier Auto, Ashok Leyland and Hindustan Motors
<b>1978</b>	Listed on the stock exchange
<b>1985</b>	Launched an in-house special-purpose machine design centre
<b>1987</b>	Khandsa plant was set up to supply Maruti Suzuki
<b>1991</b>	Entered a technological collaboration with SOQI Inc., Japan
<b>1997</b>	<ul style="list-style-type: none"> <li>Set up two plants: Chakan for passenger cars and Hosur for motorcycles</li> <li>Started manufacturing gas shock absorbers</li> <li>Signed a technology assistance agreement with KYB Corporation, Japan</li> </ul>
<b>1998</b>	<ul style="list-style-type: none"> <li>Bagged TATA Motors' first passenger car project</li> <li>Built a state-of-the-art validation centre in Chakan</li> </ul>
<b>2006</b>	Developed the first ride-tuning van
<b>2008</b>	Became the first Company in Asia to install the Dynachrome Automation machine
<b>2010</b>	<ul style="list-style-type: none"> <li>Built manufacturing facility at Sanand</li> <li>Acquired passenger cars (Brio) business from Honda for the first time</li> </ul>
<b>2012</b>	Strengthened presence in the aftermarket segment through the Elite Retailer loyalty programme
<b>2013</b>	Commissioned the first robotic shock absorber line at Hosur
<b>2022</b>	<ul style="list-style-type: none"> <li>Published first ESG report</li> <li>Built state-of-the-art Tech Centre in Chakan</li> </ul>
<b>2023</b>	<ul style="list-style-type: none"> <li>Achieved highest ever revenue of ₹ 2,972 Cr.</li> <li>Started manufacturing E-bike front forks</li> <li>Established a Tech Centre in Europe</li> </ul>





## Product Portfolio Overview: Gabriel's Diverse Offerings



### 2&3 Wheelers

- Canister Shock Absorber
  - Telescopic Front Fork
  - Inverted Front Fork (Canister and Big Piston design)
  - Mono Shox
  - Shock Absorbers
  - E-bike forks for mountain bikes and modern e-bikes
- 24 new products introduced in FY 2022-23

Representing **32%**  
of market share



### Commercial Vehicles

- Axle Dampers
  - Cabin Dampers
  - Seat Dampers
- 9 new products introduced in FY 2022-23

Representing **89%**  
of market share



### Passenger Vehicles

- Rear shock absorbers
  - Strut assembly
  - FSD suspension
- 7 new products introduced in FY 2022-23

Representing **23%**  
of market share



### Railways

- Double-acting hydraulic Shock Absorbers for Conventional Coaches for Integral Coach Factory (ICF)
  - Shock Absorber for EMU/ MEMU/DMU Coaches
  - Dampers for Diesel Locomotives
  - Dampers for Rajdhani and Shatabdi (LHB) Coaches
  - Damper for ICF Trains 18— Vande Bharat
  - Coaches (Launched in 2022-23)
  - Damper for Electric Locomotives (Launched in 2022-23)
- 8 new products introduced in FY 2022-23

Covered under  
commercial vehicles

Market Share  
Representation  
of Gabriel  
India's Products  
in India

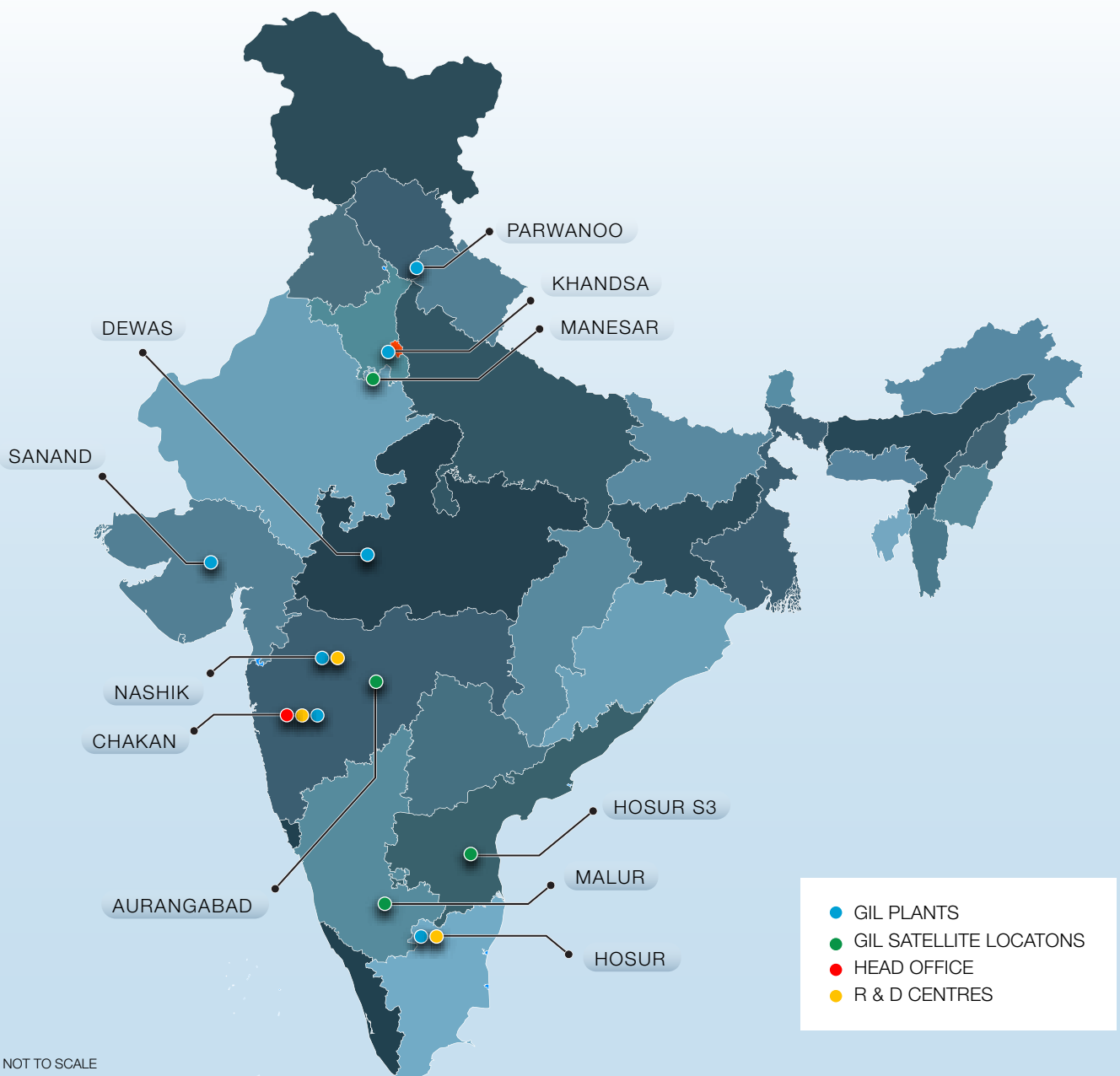
Gabriel India is a unique player in the Indian market, with a comprehensive presence spanning all aftermarket categories. Its influence encompasses a wide spectrum of automotive segments, from passenger cars to commercial vehicles and even two- and 3-wheelers. Aftermarket represents >40% of the market share.

## Connecting India: Gabriel's Presence

Gabriel India boasts an extensive national presence that spans the length and breadth of the country. The Company is committed to serving a diverse customer base and hence has strategically located its offices and facilities. The Company's headquarters are in Pune, Maharashtra, a thriving hub for the automotive industry. Other plants are in Parwanoo (Himachal Pradesh), Khandsa (Haryana), Dewas

(Madhya Pradesh), Sanand (Gujarat), Nashik (Maharashtra), Chakan (Maharashtra) and Hosur (Tamil Nadu), apart from satellite locations at Manesar (Haryana), Aurangabad (Maharashtra) and Malur (Tamil Nadu).

This extensive network allows it to seamlessly serve the customers, offering them high-quality automotive solutions tailored to their needs. The Company's unwavering commitment to quality, innovation, and sustainability has solidified its reputation, making Gabriel India a recognised and preferred choice for automotive solutions nationwide.





## Goals for Future

Gabriel India is dedicated to contributing positively to the nation's economy while proactively addressing potential environmental impacts. Its decision-making is marked by accountability and forward-thinking as it works to implement sustainable practices and take responsibility for its environmental footprint.

India has set ambitious goals for achieving net-zero emissions by 2070. It is a founding member of 'Mission Innovation', a global initiative involving 23 nations and the European Commission, aimed at accelerating the transition to clean energy and advancing the objectives of the Paris Agreement to reach net-zero emissions. The Government of India is striving to transform the nation into a 100% electric vehicle-powered country by 2030. Additionally, India is targeting a 50% share of non-fossil fuel-based power generation by 2030 and aspires to attain 100% clean energy by the year 2070.

Gabriel India is actively aligning its operations with India's mission to achieve net-zero emissions. The Company is dedicated to executing a thoughtful strategy that places equal emphasis on economic growth and the critical

objective of environmental conservation. This commitment resonates with the core principles of people, planet, and purpose, and it aims to leave a lasting positive impact on both society and the environment.

The Company has committed to achieve a Zero Waste to Landfill designation across all the sites by 2025. Simultaneously, it is working towards attaining water and carbon neutrality in its operations. The Company's Research and Development department, devoted to advancing state-of-the-art shock absorber technology, product light-weighting, supports the energy efficiency of vehicles and fosters eco-friendly solutions that elevate user experiences and reduce carbon emissions. Gabriel India's Research and Development department simultaneously enhance user experiences and reduces carbon emissions, thereby supporting the energy efficiency of vehicles.

Furthermore, the Company's ambition entails sourcing 50% of its energy requirements from renewable sources by 2025 and it is making substantial progress toward this target.

During the FY 2022-23, the Company achieved substantial milestones, including a 26% progress towards carbon neutrality, a 33% advancement in water neutrality and an impressive 98% reduction in waste going to landfills.



**Celebrating Excellence with Accolades and Achievements:** In 2022-23, Gabriel India proudly achieved recognition and acclaim for its commitment to excellence in the automotive industry. These accolades testify to the Company's dedication to innovation, quality, and sustainability.

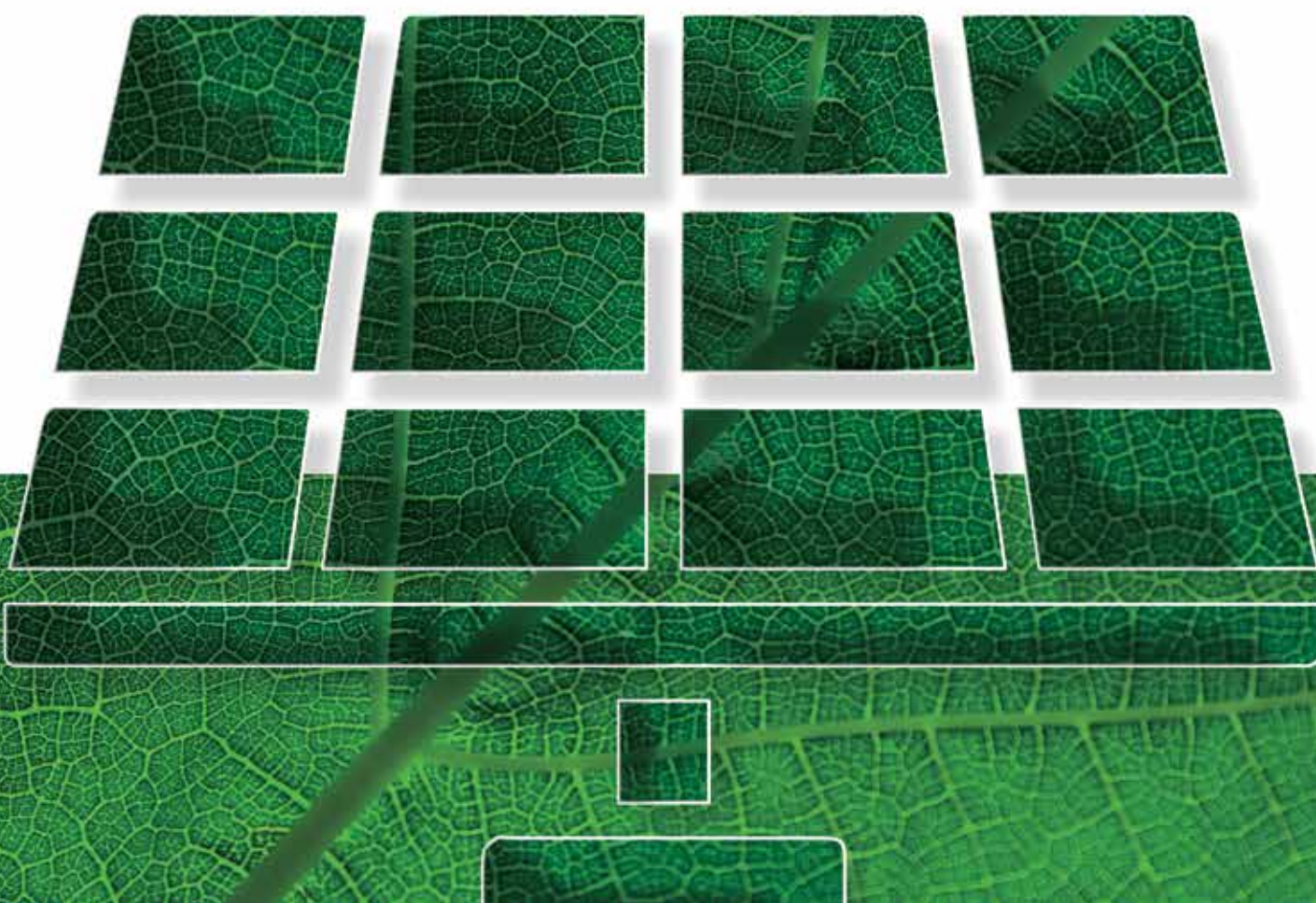
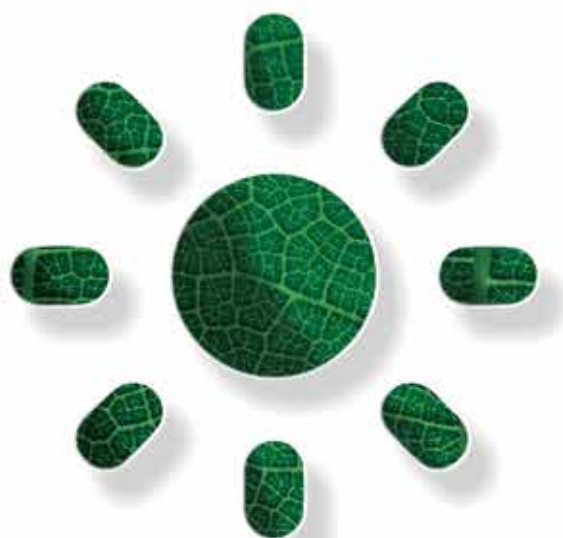
## Gabriel's Achievements & Distinctions

Customer Awards & Accolades	
<b>Dewas Plant</b>	<ul style="list-style-type: none"> <li>Supplier Samrat National Runner-up in Proprietary Award at Suppliers Summit 2022 by Ashok Leyland</li> <li>Regional Supplier Samrat by Ashok Leyland in 2022</li> </ul>
<b>Nashik Plant</b>	<ul style="list-style-type: none"> <li>Gold Consistency Award at Chakan + Waluj Cluster Convention by Bajaj Auto Vendor Association 2022</li> <li>Pre 'C' VA Activity Award at Honda Vendor Meet 2023</li> </ul>
<b>Khandsa Plant</b>	<ul style="list-style-type: none"> <li>Special Support Award in Maruti Suzuki Vendor Conference 2023</li> </ul>
<b>Chakan Plant</b>	<ul style="list-style-type: none"> <li>Mahindra Supplier Evaluation Standard 'A' Level Award at Mahindra Supplier Meet</li> <li>Special Appreciation Award for Development Support, XUV 700 at Mahindra Supplier Meet</li> <li>10 PPM Awards by DAF in 2023</li> </ul>
<b>Hosur Plant</b>	<ul style="list-style-type: none"> <li>Periodic Cost Reduction Award at Suzuki Motorcycle India Private Limited Vendor Conference in 2022</li> <li>Appreciation Award for Sustainability in July 2023 from Royal Enfield Motorcycles.</li> </ul>
Industry Awards & Accolades	
<b>Khandsa Plant</b>	<ul style="list-style-type: none"> <li>Three Gold Awards received from Quality Circle Forum of India (QCFI), Delhi Chapter in 2022</li> <li>Quality System – Certificate of Appreciation by the Federation of Indian Chambers of Commerce and Industry (FICCI) in 2022</li> </ul>
<b>Chakan Plant</b>	<ul style="list-style-type: none"> <li>Innovative HR/Beyond HR Category Award by the Automotive Component Manufacturers Association of India (ACMA) in 2023</li> <li>Gold Award for Railway Quality by the International Convention on Quality Control Centre (ICQCC)</li> </ul>
<b>Hosur Plant</b>	<ul style="list-style-type: none"> <li>Gold Award for Manufacturing Competitiveness by the International Research Institute of Manufacturing (IRIM) in 2022</li> </ul>
Corporate Level Awards & Accolades	
<ul style="list-style-type: none"> <li>Gold Award in the Restorative Category at the 41st CII National Kaizen Competition</li> <li>Gold Awards in Low-Cost Automation given by CII</li> <li>Best Supplier of the Year by TVS Motor</li> <li>Best Support Supplier by MSIL</li> <li>Best Development Supplier by M&amp;M</li> <li>'MSESA' by M&amp;M</li> <li>Quality Achievement (10 PPM) Award by PACCAR Inc.</li> <li>'C' VA Activity by Honda Motorcycle &amp; Scooter India; a Special Support Award from Maruti Suzuki India Limited</li> <li>'Going Extra Mile' Award from TATA Motors</li> </ul>	

These accolades reflect the collective effort of Gabriel India's talented teams and the trust placed in the Company by its valued customers and partners. As it moves forward, the Company remains steadfast in its pursuit of excellence and its mission to provide world-class automotive solutions.

# FROM THE LEADERSHIP DESK

# 2



# MESSAGE FROM THE EXECUTIVE CHAIRPERSON

**G**abriel India's untiring dedication to sustainability epitomises a beacon of hope in a world grappling with the intricate challenges of our times. The Company believes that environmental stewardship, social responsibility, and ethical governance are not discrete principles but interconnected facets of a thriving and resilient future.

In an era where the pressing issues of climate change, development, and governance concerns converge, Gabriel India's holistic approach stands as a compelling example. Gabriel India is strategically charting a course towards a more sustainable future through a well-defined roadmap. The Company is proactively investing in cutting-edge technologies and processes aimed at reducing its environmental footprint. By embracing energy-efficient practices, adopting renewable energy sources, and optimising production processes, Gabriel India is committed to achieving its ambitious target of becoming a notable figure in India's sustainably conscious auto component landscape.

Guided by a dedicated workforce, a robust Research & Development (R&D) team, an ingrained innovation culture, and technological acumen, Gabriel India has curated a relevant and impactful product profile. The Company's objective is to allocate 50% of R&D and capital expenditure towards innovation and sustainable products by 2027, a significant increase from the current utilisation of 5.64%. Gabriel India stands at the forefront of the production of ride control equipment, offering a portfolio of more than 500 high-precision ride control products and solutions. The Company aims to go carbon neutral by 2025, driven by energy efficiency measures, renewable energy adoption, and the development of low-carbon products. Simultaneously, the Company is on track to attain water neutrality by the same year through reduced water consumption and enhanced water management practices. Gabriel India's dedication extends to achieving Zero Waste to Landfill status across all the facilities, focusing on waste reduction, recycling, and reuse. In FY 2022-23, the Company has made significant progress with

carbon neutrality at 26%, water neutrality at 33%, and an impressive 98% reduction in waste to landfill. In addition, the Company's commitment to resource efficiency is underscored by the adoption of a SaaS-based Energy Management System. This system, synchronised with energy meters within a centralised Energy Monitoring System, autonomously detects excess energy usage, eliminating manual intervention.

Gabriel India champions diversity and inclusion as an equal opportunity employer, with an ongoing commitment to increase the 11% female workforce to 25% by 2025. Recently, top-tier media outlets such as CNBC-TV18 and BBC World covered Gabriel India for being at the leading edge of corporate India's efforts to increase gender diversity. Gabriel India's path to realising its Ambition 2025 hinges on a talented and dedicated workforce. The Company provides competitive compensation, benefits, and ample training and development opportunities, reinforcing its commitment to employee growth and well-being. Safety and health are paramount, guided by a zero-injury target, and the Company actively educates its workforce on human rights issues. The Company aims to attain the goal of safety training hours per employee goal to 36 by 2027, from the current provision of five hours per employee. The Company's vision entails creating an environment that thrives on inclusivity, motivating each member of the Gabriel India family to tap into their highest potential. The evolution of its corporate culture may be a gradual journey, but it's an indispensable one that paves the way for the future. Gabriel India's commitment lies in fostering a company that earns deep respect from its employees, who understand that their fulfilment and involvement are pivotal for its ongoing operations.

Gabriel India's governance performance is built on a robust framework that adheres to the Institute of Company Secretaries of India's secretarial standards and the Securities and Exchange Board of India's (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Company's Board of Directors, comprised of independent and experienced leaders, oversees and ensures the maintenance of a well-defined risk management



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**Chapter 6**

The Governance  
Compass:  
Leading with  
Vision

**Annexures**

framework. Transparency and accountability are integral to the Company's corporate culture. By prioritising suppliers that align with ethical, social, and environmental standards, Gabriel India has audited 85% of its suppliers in FY 2022-23, allowing the Company to effectively manage supply chain risks, curtail its ecological footprint, promote sustainable development objectives, stimulate innovation, and meet the demands and expectations of its stakeholders.

Gabriel India's forward-thinking approach is intertwined with a keen awareness that achieving its objectives necessitates collaboration beyond its borders. This collaborative spirit is vividly demonstrated through its partnership with Inalfa Roof Systems, a Netherlands-based firm operating in the rapidly expanding automotive sunroof segment. This collaborative effort underscores the Company's commitment to adaptability and a profound belief in India's surging growth trajectory.

Gabriel India proudly presents the Sustainability Report for FY 2022-23, which highlights the efforts to run operations that are responsible and kind to the environment, reflecting the Company's goal to benefit everyone involved, including the communities it works in.

Warm Regards,

**Anjali Singh**

Executive Chairperson  
Gabriel India Limited



# MESSAGE FROM THE MANAGING DIRECTOR

**G**abriel India's Sustainability Report for the FY 2022-23 underscores the Company's steadfast dedication to its mission of 'People, Planet, and Purpose'. The report highlights Gabriel India's comprehensive strategy for advancing business sustainability, specifically focusing on key areas. The Company is heavily investing in R&D to create innovative products and solutions that cater to evolving customer and industry demands, such as lightweight shock absorbers for electric vehicles (EVs) and sustainable ride control systems for commercial vehicles. Moreover, Gabriel India is committed to improving operational efficiency and reducing its environmental footprint through initiatives like renewable energy adoption, waste reduction, and water conservation, with ambitious goals for carbon neutrality, water neutrality, and Zero Waste to Landfill by 2025. Furthermore, the Company strongly emphasises creating a safe and inclusive workplace, offering training and development opportunities to its employees, and promoting workforce diversity and equity. Additionally, Gabriel India engages in various social responsibility initiatives to invest in its communities and has outlined ambitious targets for its CSR endeavours for FY 2023-24. The Company intends to support a diverse range of initiatives, including aiding 70 professionals in roles such as teachers, skills instructors, and village-level workers through dedicated Project Implementation Teams. Gabriel India is also forging partnerships with 28 government schools to enhance the quality of education and provide academic and non-academic support to 5,774 students. Moreover, the Company plans to back eight MEDHVAVI Scholarship awardees pursuing diplomas in engineering, equip 1,920 unskilled youth in 10 job roles recognised by the National Skill Development Corporation of India, empower 23 women groups with training in livelihood activities and microcredit operations, offer mobile medical services and free medicines to 16,000 underserved residents, and contribute to environmental sustainability by installing a 5KL capacity modular rainwater harvesting structure in one of the public parks maintained in Parwanoo.

Key operational highlights from FY 2022-23 include a significant revenue increase of 27.4% to ₹ 2,971.7 Cr., driven by robust demand from both domestic and international markets. The Company's EBITDA increased by 46.4% to ₹ 213.7 Cr., reflecting its focus on operational efficiency and cost optimisation, while Profit Before Tax surged by 40.7% to ₹ 177.9 Cr., demonstrating strong financial performance. Furthermore, the aftermarket division witnessed a 10.7% revenue increase to ₹ 388 Cr., attributed to the Company's strong brand presence and distribution network.

In the face of daunting challenges, including the persistent impact of rising global input prices and inflationary pressures on the profit margins, the Company's commitment to executing the 'Core 90 Cost Reduction Drive' has been a cornerstone of its operational strategy. This initiative places a significant emphasis on critical performance indicators, including the Sales PIP (Profit Improvement Plan), RMC (Raw Material Costs), MPC (Automation Projects and Efficiency Improvement Plan), FOH (Factory Overhead), and Cost of Conversion. Every year, the Company establishes specific targets for these indicators, and through the diligent implementation of various initiatives, strategies, and projects, it consistently meets and exceeds these targets.

Looking ahead to the upcoming financial year, Gabriel India will persist in its commitment to innovation, efficiency, and people. Additionally, the Company's operational focus will encompass expanding its product portfolio, especially for the EV market, strengthening its global presence through market expansion and partnerships, improving operational efficiency, including digital transformation efforts, and continuing to invest in its workforce's growth and diversity. Gabriel India's strategic pillars, combined with its positive impact on the environment and society, position the Company for continued growth and success in the years to come, catering to the evolving needs of its customers and stakeholders.

Regards,

**Manoj Kolhatkar**  
Managing Director  
Gabriel India Limited

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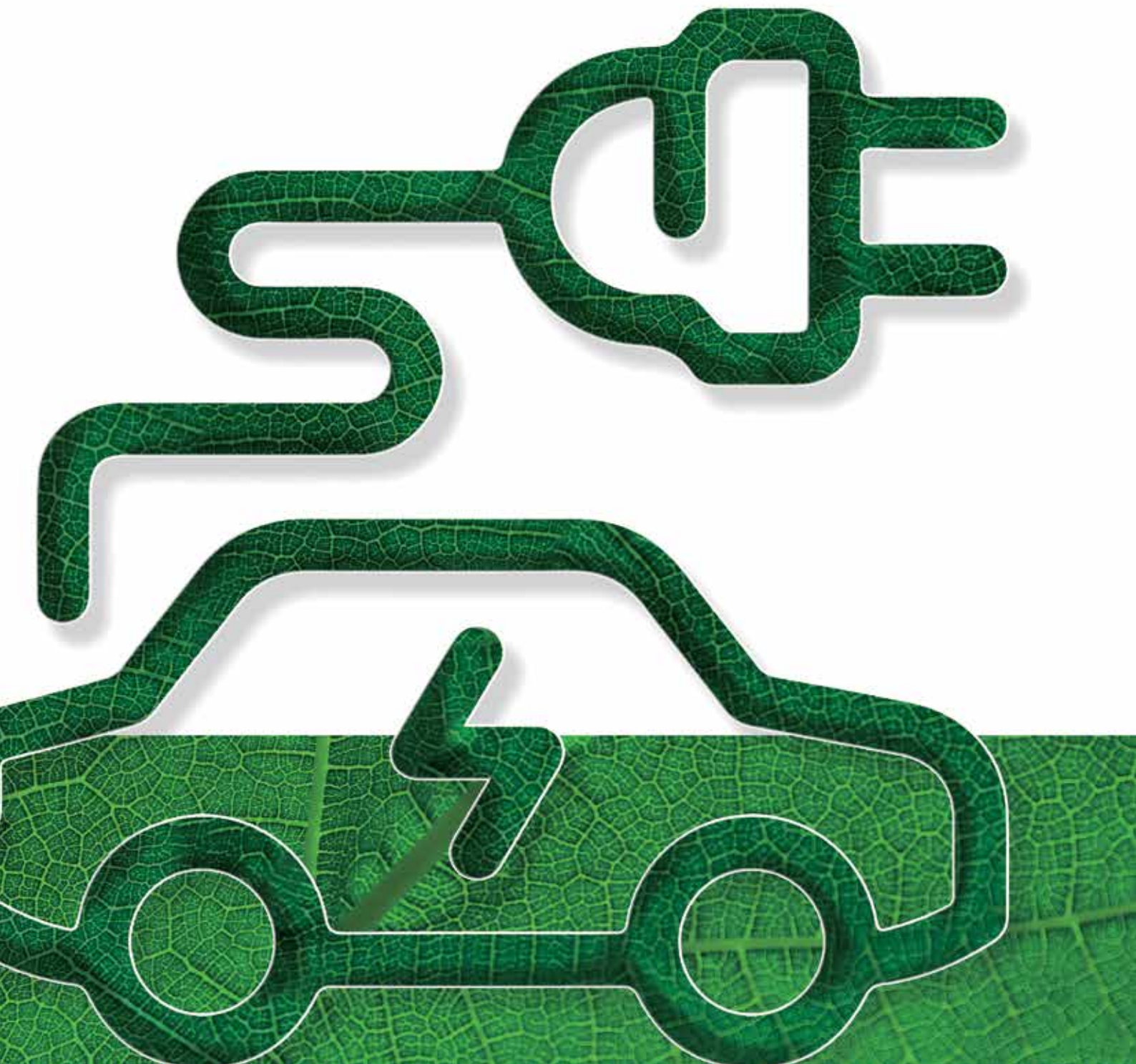
#### Annexures





# HARMONY IN BUSINESS: PEOPLE, PROFIT, PURPOSE ALIGNMENT

# 3





# Cultivating Change: The Vision and Impact of Gabriel India's Sustainability Head

## ESG Champion: Mr. Rishi Luharuka

Mr. Rishi Luharuka, a seasoned finance and strategy expert with a wealth of experience spanning over 17 years, brings a unique blend of expertise to his role as Chief Financial Officer (CFO) and Sustainability Head at Gabriel India Limited. His impressive academic background and qualifications as a Chartered Accountant and Chartered Financial Analyst (CFA) are a testament to his dedication to the field.

In his capacity as Sustainability Head, Rishi plays a pivotal role in driving the Company's sustainability initiatives. He oversees a wide array of projects aimed at reducing environmental impact, enhancing community well-being, and implementing eco-conscious strategies. Rishi's comprehensive approach involves developing and implementing sustainability strategies tailored to Gabriel India's operations, ensuring that the Company continues to be a responsible corporate citizen.

With a diverse background spanning industries from Mining to Automotive, Rishi's insights have been instrumental in shaping Gabriel India's financial and sustainable excellence. His proficiency in leadership, change management, and customer service has been pivotal in positioning the Company as a frontrunner in both financial stability and sustainable growth.

Rishi's extensive experience also includes key positions at prominent multinational corporations like Sandvik Asia Pvt. Ltd. and NRB Bearings Limited. These roles have further enriched his understanding of financial management and fortified his capabilities in steering organisations towards success.

Through his dual role as CFO and Sustainability Head, Rishi Luharuka stands as a testament to the power of integrating financial prowess with a dedication to sustainability. His strategic vision and hands-on approach have solidified Gabriel India's position as a leading force in responsible business practices, setting a commendable standard for the industry.







## Approach to Sustainability

### Interconnected Challenges: Climate Change, Labour Practices, and Governance Crisis

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In today's world, many formidable challenges converge, creating a complex network of issues threatening the environment, society and economy. Climate change, driven by human activity, is altering the very fabric of the planet, manifesting in extreme weather conditions, the relentless melting of glaciers and sea ice and a continuous rise in sea levels. These transformations are not isolated; they ripple through society, exacerbating the consequences of bad labour practices and poor governance.

Within this web of interconnected problems, bad labour practices emerge as a prominent concern. Workers, as a result of such practices, often find themselves stripped of basic rights and protection, rendering them vulnerable to exploitation. These exploitative practices further compound the issue, as companies prioritise cost-cutting measures, exploiting natural resources and recklessly polluting the environment. This intricate nexus of climate change, bad labour practices, and poor governance necessitates global attention and concerted efforts.

### The Fallout of Neglected Climate, Labour, and Governance Issues

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If the critical issues of climate change, bad labour practices, and inadequate governance are addressed, the world will avoid facing a cascade of profound challenges. Climate change is already unleashing more frequent and severe weather conditions alongside rising sea levels that threaten coastal communities. This, coupled with climate-induced displacement, poverty, and inequality, could drive mass migrations and cause resource strains, igniting conflicts and hindering economic growth.

Furthermore, the compounding effects of these issues extend to the risk of heightened conflicts, diminishing biodiversity, and deteriorating vital ecosystems like forests, wetlands, and oceans. These ecosystems provide invaluable services like sustenance, water resources, and climate regulation, underpinning human well-being. Failing to address these interconnected issues not only jeopardises the environment but also destabilises society and hinders economic progress.





## Challenges and Solutions in the Automotive Sector

According to the Economic Survey of 2023, the automobile industry plays a crucial role in the country's economy, accounting for 7.1% of the Gross Domestic Product (GDP) and a significant 49% of the manufacturing GDP. Additionally, the sector's impact extends to the stock market, as eight prominent automobile companies are part of the NIFTY index, indicating their substantial presence and influence in the financial sector.

Consequently, the automotive sector is at the forefront of critical Environmental, Social, and Governance (ESG) challenges, wielding a substantial impact on the planet. The automotive sector's substantial resource consumption, reliance on water, and impact on biodiversity underscore the need for more efficient manufacturing processes, recycling, and material reuse. To improve labour practices and governance issues, the sector should adopt fair labour standards, enforce them across the supply chain, and strive for greater transparency and accountability.

At the same time, when India aims to double its auto industry size to ₹15 lakh Cr. by 2024, India's transition to EVs threatens millions of auto sector jobs. As EVs gain momentum, traditional auto manufacturing, sales, servicing, and repairs are undergoing a significant transformation. The rise of EVs is paving the way for new employment

opportunities in EV charging infrastructure manufacturing, charging service providers, and cell and battery pack manufacturing. These emerging industries are demanding a higher level of technical expertise from their workforce. According to modelling studies conducted by think-tanks like the Delhi-based Council on Energy, Environment and Water (CEEW), the overall impact on jobs in India's automotive sector will hinge on the degree of expertise in indigenous manufacturing of the EV ecosystem.

Moreover, a 2019 study by the Massachusetts Institute of Technology Energy Initiative found that the production of an EV battery and the overall manufacturing process result in higher emissions compared to Internal Combustion Engine (ICE) vehicles. However, the study also concluded that EVs' significantly lower emissions throughout their lifespan substantially outweigh the environmental impact of their production.

The global automobile sector is undergoing a major transformation, driven by the need to address climate change and other sustainability challenges. Automakers are investing heavily in electric vehicles (EVs), self-driving cars, and other new technologies that promise to reduce emissions and improve fuel efficiency. Electric car markets are growing exponentially as sales exceeded 10 million in 2022. The share of electric cars in total sales has more than tripled in three years, from around 4% in 2020 to 14% in 2022.<sup>1</sup>



<sup>1</sup> <https://www.iea.org/energy-system/transport/electric-vehicles>



The Indian government has introduced several policies and incentives to promote EV adoption, such as subsidies for EV purchases and tax breaks for EV manufacturers. FAME (Faster Adoption and Manufacturing of Hybrid & Electric Vehicles) is a scheme launched by the Government of India to promote the adoption of electric and hybrid vehicles in the country. It offers incentives and subsidies to consumers and manufacturers of electric vehicles to make them more affordable and accessible. Under the PLI (Production Linked Incentive) scheme, manufacturers receive financial incentives based on their production levels and the value addition in their products. This scheme encourages sustainable practices by promoting the manufacturing of renewable energy equipment and green technologies. The government is also investing in EV charging infrastructure. A total of 13,92,265 EVs are being used on the roads of India as of 3rd August 2022, as per the information received from the Ministry of Road Transport and Highways.<sup>2</sup>

Gabriel India is making significant strides in bolstering sustainability within the automobile sector. By developing innovative shock absorbers designed for electric vehicles, the Company is enhancing fuel efficiency and reducing emissions in these eco-friendly modes of transport. Moreover, the Company has purchased 26,048 GJ of renewable energy in FY2022-23, which exemplifies its

commitment to reducing its operations' carbon footprint. Gabriel India has also substantially increased 71.38% in waste diversion from disposal from FY2021-22 to FY 2022-23. Lastly, the Company's programmes to promote sustainability awareness and engagement among employees and stakeholders contribute to a culture of responsible environmental practices. In sum, Gabriel India is actively playing a role in advancing sustainability in the automotive industry, both locally and globally.

### Gabriel India's Pledge to G20 and COP27 Sustainability Objectives

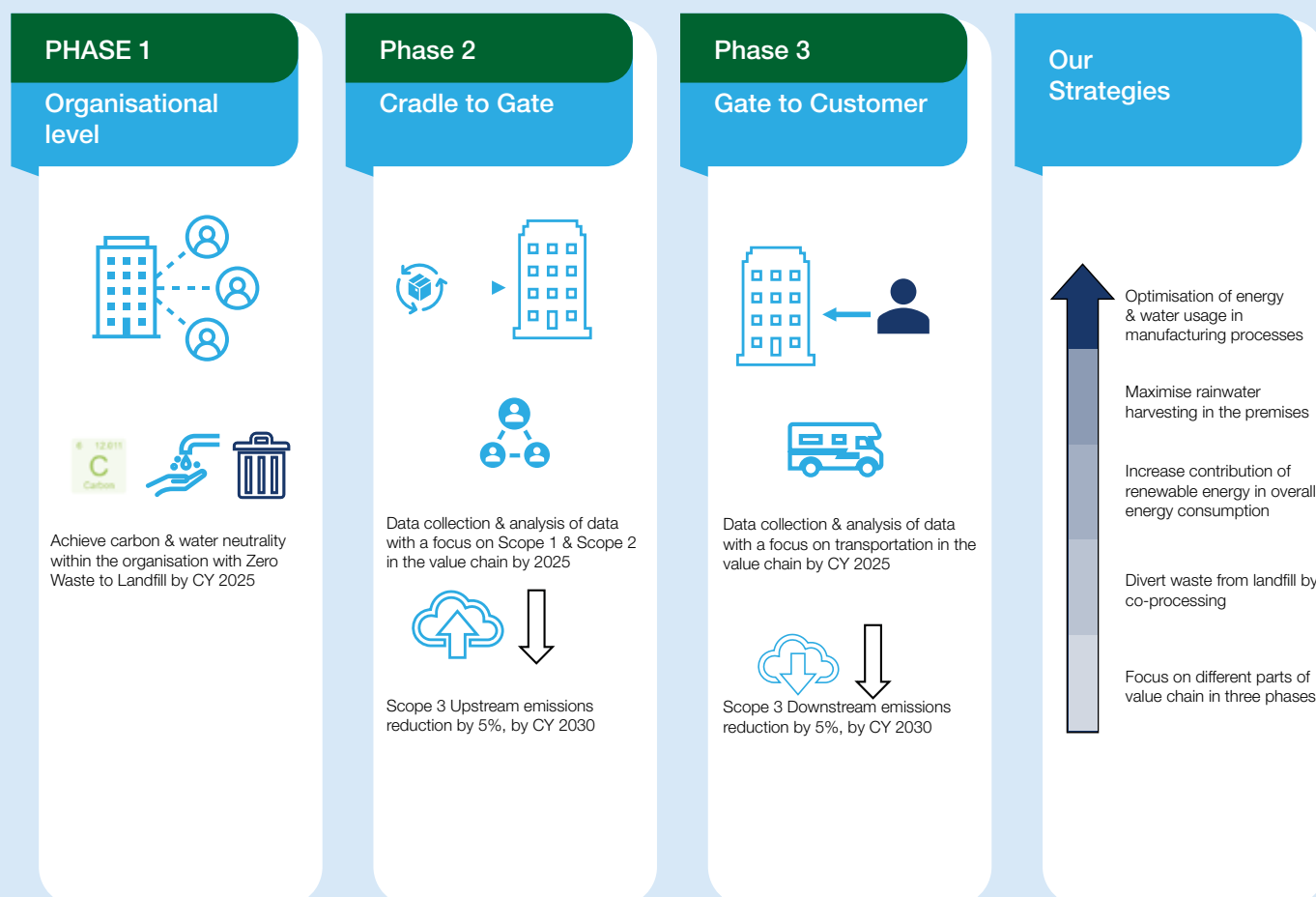
Gabriel India is taking concrete steps to align its operations and strategies with the goals of the G20 and COP27, demonstrating a strong commitment to sustainability and global cooperation.

The Company is embarking on a three-phase journey towards environmental sustainability. In Phase 1, the Company is committed to achieving carbon and water neutrality within its operations by 2025, while simultaneously striving for Zero Waste to Landfill, demonstrating a strong commitment to reducing its environmental footprint. Phase

<sup>2</sup> <https://pib.gov.in/Pressreleaseshare.aspx?PRID=1848751>



2 extends this commitment beyond its internal operations, focusing on upstream emissions in the value chain. By 2025, Gabriel India aims to thoroughly collect and analyse data, particularly in Scope-1 and Scope-2 emissions, setting the stage for a more comprehensive understanding of its environmental impact. By 2030, the Company plans to reduce Scope-3 upstream emissions by 5%, emphasising its dedication to sustainable practices throughout the supply chain. In Phase 3, Gabriel India takes on downstream emissions, aiming to collect and analyse data on transportation in the value chain by 2025 and reduce Scope-3 downstream emissions by 5% by 2030. This three-phase approach underscores the Company's holistic commitment to environmental sustainability, encompassing internal, upstream, and downstream actions, in pursuit of a greener future.



**STRATEGY TO ACHIEVE WATER NEUTRALITY, CARBON NEUTRALITY AND ZERO WASTE TO LANDFILL (ZWLF)**





Gabriel India's mission, centred on 'creating sustainable value through the unwavering pursuit of excellence and good governance', seamlessly integrates with its comprehensive commitment to 'People, Planet, and Purpose'. The Company's resolute ambition to establish itself among the world's top five shock absorber manufacturers is inextricably linked with its enduring dedication to these fundamental principles.

This ethos resonates throughout the organisation, extending from its operations to its broader value chain and the communities that it serves. The Company's commitment to local procurement aligns with its environmental and social goals and helps to mitigate the impact on its operations. This approach also assists the Company in managing the challenges posed by aggressive pricing and safeguarding the business margins. The Company leverages e-sourcing to achieve further cost reductions, collaborating with existing and new suppliers. The product design uses materials that align with environmentally responsible practices, ensuring that the solutions contribute positively to the planet's health.

Gabriel India's dedication to its people exemplifies its commitment to fostering a positive and inclusive work environment, prioritising employee well-being, and investing in their growth. The Company values its employees as its most precious asset, ensuring a safe workplace, ample professional development opportunities, and equitable compensation. Embracing diversity and inclusion, Gabriel India strives to create an environment where all employees are valued. The Company offers various training programmes and benefits, including competitive

salaries, health insurance, and retirement plans. Beyond its workforce, Gabriel India extends its commitment to the communities where it operates by actively supporting education, social, and environmental initiatives.

The Company maintains a strong emphasis on ethical practices in spheres of influence. It holds its partners and suppliers to high ESG standards, promoting fair and sustainable practices across the network. The Company's strong commitment to 'Planet' is evident in its responsible waste management and emission reduction measures. The Company has audited 85% of its suppliers for ESG issues while also achieving 33% water neutrality and 98% waste diversion from landfill.

On the other hand, the Company's commitment to 'People' is demonstrated through its employee well-being measures, including a LTIFR of 0.10 per one million-person hours worked in FY 2022-23, and an investment of ₹1.94 Cr. in employee upskilling and adopting various community engagement programmes in the field of education, skill development, health & hygiene and community conservation.

Lastly, the Company's overarching 'Purpose' is to provide the end users with products and services that help create a more connected and sustainable world. This approach isn't just about products; it's about fostering a sense of purpose that drives positive change and nurtures a sustainable and connected future for all. At Gabriel India, 'People, Planet, Purpose' isn't just a catchphrase; it's the foundation upon which its sustainability journey is built.



## Sustainability Policy and Other Policies Catering to ESG

Gabriel India has taken proactive steps to embed ESG (Environmental, Social, and Governance) principles into its organisational DNA. The ESG-related policies, aligned with the nine principles of NGRBC, are not merely a response to global trends but a reflection of its deep commitment to responsible business practices. The Company's policies drive sustainability across the supply chain, encompassing

responsible sourcing, energy efficiency and waste reduction. The Company's social responsibilities are to maintain a safe and inclusive workplace, champion diversity and engage in community development initiatives. Its governance policies underscore transparency, ethical conduct and compliance with regulatory standards. At Gabriel, the ESG-related policies aren't just words; they serve as the compass that guides everyday actions and decisions, reinforcing its pledge to contribute positively to the world.

## Policies Catering to Gabriel's Responsible Business Practices

Name of Policy	Link	Contribution to sustainable practices
<b>ANAND Code of Conduct</b>	<a href="https://www.anandgroupindia.com/wp-content/uploads/2018/01/ANAND-CodeofConduct.pdf">https://www.anandgroupindia.com/wp-content/uploads/2018/01/ANAND-CodeofConduct.pdf</a>	The Policy encompasses crucial facets of environmental, social, and governance accountability, emphasising adherence to laws, safeguarding assets, ensuring equal opportunities, and actively engaging with the community. The 'Community Service' clause reflects the Company's resolve to be a responsible corporate citizen and enhance community well-being where it operates.
<b>Prevention of Sexual Harassment Policy (POSH)</b>	<a href="https://www.anandgroupindia.com/wp-content/uploads/2018/07/Prevention-of-Sexual-Harassment-Policy-Anand.pdf">https://www.anandgroupindia.com/wp-content/uploads/2018/07/Prevention-of-Sexual-Harassment-Policy-Anand.pdf</a>	This Policy perfectly aligns with the Company's broader ESG objectives of sustainability, inclusivity, and sound governance. It prioritises social responsibility, ensuring the safety and well-being of employees, in particular women, and cultivating a positive workplace culture.
<b>Corporate Social Responsibility Policy</b>	<a href="https://www.anandgroupindia.com/wp-content/uploads/2018/01/Corporate-Social-Responsibility-Policy-2021.pdf">https://www.anandgroupindia.com/wp-content/uploads/2018/01/Corporate-Social-Responsibility-Policy-2021.pdf</a>	Gabriel India's execution of 18 CSR projects in 2022-23, as guided by its CSR Policy, underscores its commitment to ESG practices. These initiatives demonstrate social responsibility by addressing community needs and enhancing transparency and accountability through a structured committee-led approach.
<b>Whistle-Blower Policy</b>	<a href="https://www.anandgroupindia.com/wp-content/uploads/2018/01/Gabriel-India-Whistle-Blower-Policy.pdf">https://www.anandgroupindia.com/wp-content/uploads/2018/01/Gabriel-India-Whistle-Blower-Policy.pdf</a>	This Policy reinforces Gabriel India's commitment to ensure that employees can report unethical conduct or wrongdoing without fear of reprisal, aligning with social sustainability principles.
<b>EHS Policy</b>	* Refer Note	The Policy showcases the Company's commitment to complying with statutory and regulatory requirements related to environmental and occupational health and safety. This commitment to compliance enhances corporate governance and accountability, vital components of ESG practices.
<b>Quality Policy</b>	* Refer Note	The Quality Policy is integral to the Company's efforts to align its business operations with sustainability and ethical principles, contributing to its overall ESG performance.

Note: EHS & Quality Policy are available on the intranet

## From Values to Action: ESG Governance at Gabriel India

Gabriel India has meticulously designed a three-tier, cross-functional ESG governance structure to ensure the successful execution of its ESG strategy. This framework serves as a guiding compass for internal stakeholders, providing them with the necessary direction and support to navigate the complex and evolving ESG landscape.

## Structure of ESG Governance

<b>Apex Committee (Board of Directors)</b>	Board-level oversight of the ESG strategy, agenda and future goals
<ul style="list-style-type: none"> <li><b>ESG Steering Committee (Functional heads)</b> Managing leaders to steer the implementation of ESG strategy</li> </ul>	Responsible for working on ESG goal setting and steering the ESG agenda of Gabriel India
<ul style="list-style-type: none"> <li><b>ESG Champions (Plant Heads)</b> ESG Champions to execute key initiatives</li> </ul>	Liable for implementing the ESG initiatives, monitoring its process, tracking the relevant data and KPIs

The following table shows the composition of the committees:

## Composition of ESG Committee

<b>APEX Committee (Board of Directors)</b>	<b>ESG Steering Committee (Functional Heads)</b>	<b>ESG Champions (Plant Head)</b>
<ul style="list-style-type: none"> <li>Ms. Anjali Singh (Executive Chairperson)</li> <li>Mr. Manoj Kolhatkar (Managing Director)</li> <li>Mr. Atul Jaggi (Deputy Managing Director)</li> <li>Mr. Jagdish Kumar (Non-Executive Independent Director)</li> <li>Mr. Pradeep Banerjee (Non-Executive Independent Director)</li> <li>Ms. Matangi Gowrishankar (Non-Executive Independent Director)</li> <li>Mrs. Pallavi Joshi Bakhru (Non-Executive Independent Director)</li> <li>Ms. Mahua Acharya (Non-Executive Independent Director)</li> </ul>	<ul style="list-style-type: none"> <li>Mr. Rishi Luharuka (Chief Financial Officer)</li> <li>Mr. Mandar Joshi (Head Environment, Health &amp; Safety)</li> <li>Mr. Amitabh Srivastava (COO-Aftermarket and Railway Business Unit)</li> <li>Mr. R Vasudevan (Chief operating officer -Passenger car Business Unit and Commercial Vehicles Business Unit)</li> <li>Mr. Puneet Gupta (COO – Two-wheeler and Three-Wheeler Business unit)</li> <li>Mr. Vinod Razdan (Chief Human Resource Officer)</li> <li>Mr. Raghavendra S (Vice President-CTSG)</li> </ul>	<ul style="list-style-type: none"> <li>Mr. Saravana Kumar (Plant Head Hosur)</li> <li>Mr. Mahendra Magdum (Plant Head Chakan)</li> <li>Mr. Prashant Deshpande (Plant Head Nashik)</li> <li>Mr. Narendra Gaba (Plant Head Khandasa)</li> <li>Mr. Gaurav Awasthi (Plant Head Sanand)</li> <li>Mr. Parmjit Singh (Plant Head Parwanoo)</li> <li>Mr. Vipin Yadav (Plant Head Dewas)</li> </ul>

The Company's ESG Steering Committee comprises dynamic leaders with diverse, cross-functional backgrounds. The Committee brings a wealth of expertise in environmental, social, and governance matters that are crucial for fostering the organisation's sustainable development. The Committee's primary mandate is to define the Company's sustainability objectives and strategise the concrete steps required to reach the ESG goals.







## Materiality Management

Gabriel India highly values the perspectives and insights of all employees, communities and stakeholders in shaping business strategies and sustainability initiatives. The Company collaborated with a third-party consultancy to pinpoint the topics that are more material w.r.t Environmental, Social, and Governance aspect. The objectives of this collaboration were to identify and prioritise key ESG topics, ensuring a comprehensive understanding of their impact on the Company and its stakeholders. Through this process, specific topics such as investment in clean energy, employee well-being and development, product quality & safety etc. were identified as focal points for strategic planning and reporting. An extensive and in-depth materiality analysis was conducted to identify the ESG subjects with the greatest significance. Utilising various frameworks for materiality, the Company focused on topics that align with its substantial economic, environmental and social impacts.

Through a meticulous process involving thorough consultations with Gabriel India's senior leadership team and active engagement with employees, vendors, investors, customers and community representatives, the Company has successfully identified and defined 22 material topics. These topics have emerged as key focal points guiding its efforts to achieve sustainable practices and responsible business operations.

Based on their significance to Gabriel India and the pertinent stakeholders, the identified material aspects underwent a subsequent prioritisation process. This prioritisation was informed by the interactions and engagements held with these stakeholders, allowing the Company to gauge and determine its respective levels of importance.

### Materiality Assessment Process

#### Step 1: Determining the universe of issues.

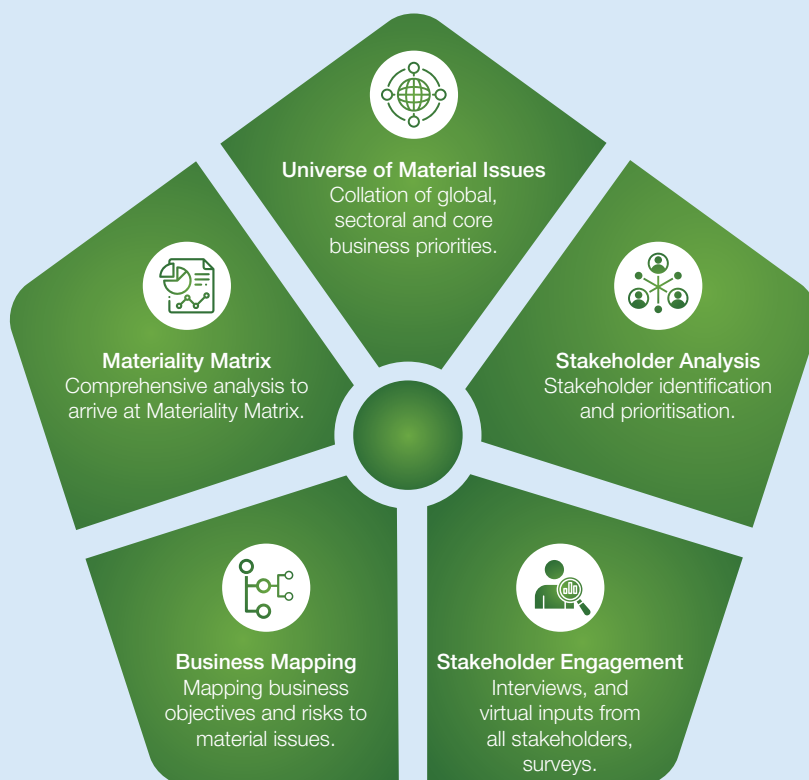
A universe of issues or potential material issues were identified based on internal discussion, peer analysis, ESG standards and Ratings.

#### Step 2: Classifying the issues as risk and opportunity.

The identified issues or material topics were classified into risks and opportunities based on their potential impact on the Company's business and stakeholders, the Company's ability to influence the objective and its strategic goals. Risks are managed through the Company's risk management framework, while opportunities are pursued through the Company's strategic planning process.

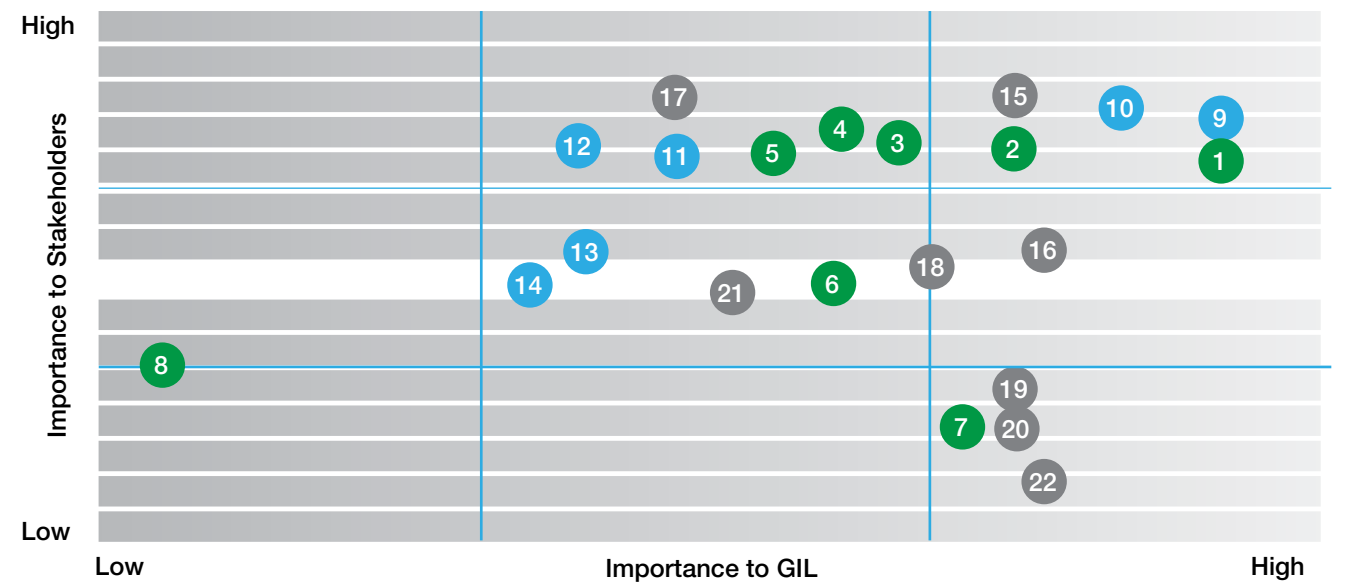
#### Step 3: Prioritising Materiality

Organising priorities based on risks and opportunities for further enhancing ESG initiatives.



The 22 material topics critical to the business have been mapped across three dimensions: environmental, social and governance. The relative significance of topics using the materiality matrix is presented below:

Gabriel Materiality Assessment



Issues		
<ul style="list-style-type: none"><li>Investment in Clean Technology</li><li>Water Stewardship</li><li>Waste Management</li><li>Energy and Emissions Management</li><li>Sustainable Products and Services</li><li>Environmental Risk Management</li><li>Responsible Procurement</li><li>Biodiversity</li></ul>	<ul style="list-style-type: none"><li>Employee Well-being and Development</li><li>Occupational Health and Safety</li><li>Diversity, Inclusion and Non-Discrimination</li><li>Human Rights and Labour Relations</li><li>Talent Recruitment and Retention</li><li>Community Engagement</li></ul>	<ul style="list-style-type: none"><li>Product Quality and Safety</li><li>Economic Performance</li><li>Ethics and Compliance</li><li>R&amp;D and Intellectual Property Management</li><li>Market Presence and Customer Focus</li><li>Data Privacy and Security</li><li>Corporate Governance, Transparency and Disclosures</li><li>Resilient Business Model</li></ul>





## Materiality Description & its Importance

Sl. No.	Materiality	Description	Initiatives by Gabriel India	E	S	G	Risk/ Opportunity	In case of risk, approach to adapt or mitigate
1	<b>Investment in Clean Technology</b>	The Company's dedication to sustainability makes it well-suited to leverage clean technology, leading to enhanced environmental responsibility, cost reduction, regulatory compliance, access to a burgeoning market, innovation stimulation, and the ability to secure green financing.	Pg No. 52-53	✓			Opportunity	-
2	<b>Water Stewardship</b>	Sustainable water practices are indispensable in achieving global objectives, guaranteeing water resource security, promoting conservation, and ensuring equitable access. These principles hold significant value for stakeholders, including customers, investors, and communities alike.	Pg No. 64	✓			Opportunity	-
3	<b>Waste Management</b>	Waste reduction, reuse, and recycling initiatives are prospects leading to cost savings, improved resource efficiency, environmental responsibility, compliance with regulations, innovation, and emissions reduction. These benefits enhance a Company's competitiveness, reputation, and long-term sustainability.	Pg No. 68	✓			Opportunity	-
4	<b>Energy and Emissions Management</b>	Gabriel India recognises that climate action is of utmost importance. Central to this effort is the strategic management of energy consumption and emissions. The Company's dedication to energy-efficient technologies plays a pivotal role in reducing Scope-1 emissions, while the integration of renewable energy sources for electricity consumption directly addresses Scope-2 emissions.	Pg No. 56, 58-61	✓			Opportunity	-



Sl. No.	Materiality	Description	Initiatives by Gabriel India	E	S	G	Risk/ Opportunity	In case of risk, approach to adapt or mitigate
5	<b>Sustainable Products and Services</b>	Embracing sustainability enhances brand reputation. Gabriel India's focus attracts loyal customers and strengthens brand loyalty. Sustainable product design includes recyclable materials, reduced hazardous substances and clear recycling labelling.	Pg No. 73-74	✓			Opportunity	-
6	<b>Environmental Risk Management</b>	Environmental regulations are progressively tightening on a global scale. Skillful environmental risk management is imperative to guarantee compliance with these regulations, thereby averting potential legal entanglements, financial penalties and safeguarding against reputational harm. Even when the Company is ISO 14001 certified, the journey towards true environmental responsibility is still ongoing because environmental regulations keep evolving and stakeholders often have high expectations regarding environmental management.	Pg No. 20, 22	✓			Risk	To mitigate environmental risks, the Company has in place an articulated risk management framework, which enables it to identify, assess, categorise, address and mitigate all relevant risks through a well-formulated process with defined roles and responsibilities assigned at every stage. It is structured to ensure continuous mapping and categorisation of the risks, their regular monitoring, tracking, review and mitigation through a well-laid-out governance and process framework.
7	<b>Responsible Procurement</b>	Emphasising ethical, social, and environmental standards among suppliers is a proactive approach that mitigates supply chain risks and yields multiple benefits. This approach minimises the environmental footprint, aligns with sustainable development goals, fosters innovation, and fulfils stakeholder expectations. Through responsible procurement, the Company bolsters its sustainability efforts and fortifies its reputation in the broader business community.	Pg No. 73-74	✓			Opportunity	-



Sl. No.	Materiality	Description	Initiatives by Gabriel India	E	S	G	Risk/ Opportunity	In case of risk, approach to adapt or mitigate
8	<b>Biodiversity</b>	Biodiversity conservation can catalyse innovation and expand market opportunities for Gabriel India. By incorporating biodiversity considerations into product development and supply chain management, the Company not only lessens its environmental impact but also advances sustainability and fosters creative solutions. This strategic approach enhances competitiveness, opens doors to new markets, and offers potential revenue streams.	Not applicable	✓			Opportunity	-
9	<b>Employee Well-being and Development</b>	Addressing rising recruitment and training expenses is vital to protect the Company's finances. Prioritising an appealing work environment, competitive compensation, and growth opportunities helps attain this financial protection. A positive Company culture can enhance productivity, cut costs, maintain quality and boost Gabriel India's market competitiveness.	Pg No. 90-92, 102-105.		✓		Opportunity	-
10	<b>Occupational Health and Safety</b>	Health and safety compliance are crucial for Gabriel India. Violations can damage the Company's reputation internally and externally. Publicity around accidents or illnesses can erode trust among stakeholders like employees, customers and investors while also increasing costs for medical expenses, compensation claims and insurance premiums.	Pg No. 93-101		✓		Risk	Gabriel India has taken a proactive approach to minimise risks through comprehensive measures. Ensuring its staff's safety is paramount; the Company has implemented various safeguards to achieve this. One notable initiative is establishing the Gabriel India House of Safety Culture, which provides a structured framework for safety practices. Additionally, all employees have access to the 'Myennovation' application, allowing them to report safety hazards promptly, including near misses, unsafe conduct, and situations that require attention. In alignment with ISO14001/ ISO45001 certifications, Gabriel India strongly emphasises providing its personnel with extensive

Sl. No.	Materiality	Description	Initiatives by Gabriel India	E	S	G	Risk/ Opportunity	In case of risk, approach to adapt or mitigate
								Environment, Health, and Safety (EHS) training. These training programmes encompass vital aspects such as the significance of Personal Protective Equipment (PPE), Lock-out Tag-out procedures, fire-fighting, first aid, industrial safety practices, and compliance with the Company's safety requirements.
11	<b>Diversity, Inclusion and Non-Discrimination</b>	Cultivating a workplace where all individuals, regardless of their background, are welcomed and valued helps attract and retain top talent and stimulates collaboration, motivation, and goal attainment. By actively preventing discrimination, the Company ensures that every employee can thrive, enhancing business performance, fostering innovation, and maintaining a competitive edge in the global marketplace.	Pg No. 81-84		✓		Opportunity	-
12	<b>Human Rights and Labour Relations</b>	Non-compliance with labour laws violates human rights and poses legal and reputational risks for industrial machinery manufacturers like Gabriel. Labour disputes or strikes can harm reputation, erode customer confidence, and affect sales. Upholding labour laws is crucial to protect worker rights, mitigate risks, and preserve Gabriel India's market standing.	Pg No. 106-108		✓		Risk	Gabriel India strongly emphasises ethics, legal compliance, and transparency in its operations. The Company has implemented concrete measures to uphold these principles, including establishing an Ethics Committee, adopting a Whistle-blower Policy, and introducing a dedicated helpline for confidential reporting of ethical concerns. Notably, these policies extend beyond the Company encompassing its value chain partners. These measures collectively reinforce accountability and underscore the Company's steadfast commitment to upholding high ethical standards and ensuring full compliance with applicable laws and regulations throughout its extended network. Furthermore, Gabriel India is dedicated to actively engaging with its stakeholders and identifying salient human rights issues. This commitment enables the Company to address these concerns effectively.





Sl. No.	Materiality	Description	Initiatives by Gabriel India	E	S	G	Risk/ Opportunity	In case of risk, approach to adapt or mitigate
								Through various policies and initiatives, the Company works diligently to mitigate human rights violations and take preventive measures to stop abuses. This holistic approach reflects our unwavering commitment to promoting ethical practices and safeguarding human rights at every level of its operations.
13	<b>Talent Recruitment and Retention</b>	Gabriel India operates in an environment where skilled workers are in high demand. Attracting top talent in such a competitive labour market can be challenging. When skilled employees leave the Company, it incurs direct costs related to recruitment, onboarding, and training of replacements. Moreover, in today's rapidly evolving business landscape, the skills required by Gabriel India may change over time due to technological advancements and shifting market demands. The risk lies in the potential misalignment between the current workforce's skills and the Company's evolving needs. This skills gap can lead to inefficiencies, reduced productivity, and the need for additional training or recruitment efforts to bridge the divide.	Pg No. 85-89		✓		Risk	The Company has a strategic roadmap dedicated to talent recruitment and retention, ensuring that it continues to attract and retain top talent. Employee engagement is fostered through regular feedback surveys, empowering employees to contribute to the Company's improvement efforts. Furthermore, Gabriel India offers a comprehensive suite of employee benefit schemes, underscoring its commitment to employee well-being. Additionally, the Company has robust fallback plans to mitigate the impact of employee losses, ensuring seamless business continuity.
14	<b>Community Engagement</b>	Operating within a distinct community, Gabriel India relies on community support for its operations. Continued engagement with the community has cultivated trust and positive relations and showcased the Company's responsible citizenship. Conflicts and disruptions are averted by addressing community concerns transparently and responsively.	Pg No. 112-122		✓		Opportunity	-

Sl. No.	Materiality	Description	Initiatives by Gabriel India	E	S	G	Risk/ Opportunity	In case of risk, approach to adapt or mitigate
		Proactively managing community expectations safeguards against reputational harm and operational disruptions. Therefore, the relationship with communities has created opportunities for the Company.						
15	<b>Product Quality and Safety</b>	Product quality and safety are closely linked to Gabriel India's brand reputation. A strong reputation for producing safe and reliable products establishes trust among customers, suppliers, and other stakeholders. A positive brand reputation can attract new customers, open doors to new markets, and differentiate Gabriel India from its competitors.	Pg No. 149				✓ Opportunity	-
16	<b>Economic Performance</b>	Economic performance directly relates to the financial stability and profitability of Gabriel India. The Company's ability to generate consistent and sustainable revenue, manage costs effectively, and achieve profitability is critical for its long-term viability. Positive economic performance allows the Company to reinvest in its operations, fund research and development, expand its market presence, and create value for its shareholders.	Pg No. 140-141				✓ Opportunity	-
17	<b>Ethics and Compliance</b>	Adherence to ethical standards and compliance with applicable laws and regulations are essential for Gabriel India to operate within the boundaries of the law. Non-compliance can result in legal penalties, fines, litigation and damage to the Company's reputation. By prioritising ethics and compliance,	Pg No. 135-138				✓ Risk	Gabriel India has established a number of measures to promote accountability and uphold its commitment to high ethical standards, including an Ethics Committee, a Whistle-blower Policy, and a dedicated helpline. The Ethics Committee is responsible for developing, implementing, and monitoring the Company's Code of Conduct. The Committee also provides guidance to employees on ethical issues



Sl. No.	Materiality	Description	Initiatives by Gabriel India	E	S	G	Risk/ Opportunity	In case of risk, approach to adapt or mitigate
		Gabriel India mitigates legal and regulatory risks and ensures responsible business practices.						and investigates any allegations of unethical behaviour. The Whistle-blower Policy encourages employees to report any suspected unethical behaviour or violations of Company policy or the law. The Policy protects employees from retaliation for reporting concerns in good faith. The dedicated helpline provides employees with a confidential way to report ethical concerns. The helpline is staffed by trained professionals who can provide guidance and support to employees who need guidance on how to handle a particular situation.
18	<b>R&amp;D and Intellectual Property Management</b>	Cybersecurity breaches risk the unauthorised use or theft of valuable intellectual property, harming competitiveness and reputation. Transforming R&D achievements into profitable products is complex, with potential market rejection or innovation-to-market obstacles. Failing to conduct clearance searches may invite legal action from external IP holders to protect their rights.	Pg No. 43-46			✓	Risk	Gabriel India has implemented several key measures to ensure the security and protection of its intellectual assets. This includes the secure exchange of data with vendors and customers through IT modes, periodic information security audits to identify vulnerabilities, the use of Non-Disclosure Agreements (NDAs) with collaborating parties, the deployment of the latest antivirus software for enhanced cybersecurity, and proactive steps such as patent filing and employee awareness sessions to safeguard and promote intellectual property.
19	<b>Market Presence and Customer Focus</b>	A customer-centric approach drives revenue for Gabriel India. Providing quality products and services that match customer needs enhances satisfaction and loyalty. This strategy builds a strong market presence, granting the Company a competitive edge. By grasping target market preferences, Gabriel can create offerings that exceed expectations, stand out from rivals, and capture a larger market share.	Pg No. 143			✓	Opportunity	-
20	<b>Data Privacy and Security</b>	The rise of cyber-threats poses a significant risk to Gabriel India's data privacy and security. Malicious actors, such as hackers and cybercriminals,	Pg No. 153-154			✓	Risk	Gabriel India is committed to data privacy and security, exemplified by its ISO 27001 certification for three manufacturing locations, with plans to extend this certification to all locations by December 2023.



Sl. No.	Materiality	Description	Initiatives by Gabriel India	E	S	G	Risk/ Opportunity	In case of risk, approach to adapt or mitigate
		continually seek to gain unauthorised access to sensitive data for various purposes, including financial gain, industrial espionage, or sabotage.						In anticipation of India's new Digital Data Protection Act, effective in 2023, the Company is actively implementing security rules. Employee data is treated with utmost confidentiality and guarded against internal and external threats through rigorous security measures. This comprehensive approach aligns with stakeholder expectations and safeguards data from unauthorised access and breaches. This commitment builds trust with customers, employees, and investors while ensuring compliance with data protection regulations.
21	<b>Corporate Governance, Transparency and Disclosures</b>	Adhering to corporate governance standards, regulations, and legal requirements is crucial for Gabriel India. Failure to comply with these standards can result in reputational damage and loss of investor confidence. Any lack of transparency or disclosure of inaccurate or misleading information can harm the Company's reputation and erode stakeholder trust	Pg No. 128-134				✓ Risk	Gabriel India is committed to high standards of corporate governance and transparency. The Company has a strong corporate governance framework aligned with the best practices recommended by the Securities and Exchange Board of India (SEBI). The Company's Board of Directors oversees the corporate governance framework and ensures that the Company complies with all applicable laws and regulations. The Board is composed of a majority of independent directors, who bring a wealth of experience and expertise to the Company. Gabriel India also takes several steps to ensure transparency in its operations. The Company publishes detailed financial results and other information on its website. The Company also holds regular investor conferences and analyst calls to provide updates on its business and performance.
22	<b>Resilient Business Model</b>	Gabriel India can navigate uncertainties, seize opportunities, and build a sustainable competitive advantage by focusing on a resilient business model. It enables the Company to proactively respond to market changes, effectively manage risks, deliver value to stakeholders, and achieve long-term business success.	Pg No. 144-147				✓ Opportunity	-



## A Tapestry of Voices: Engaging With Gabriel India's Stakeholders

Gabriel India deeply comprehends the significance of integrating the perspectives and apprehensions of its stakeholders into the decision-making process. Gabriel India recognises the value of considering its stakeholders' opinions and concerns in decision-making. This inclusion is instrumental in enhancing the connection with its stakeholder community and refining its environmental, social and governance-related aspects. The engagement framework plays a substantial role in shaping the Company's

sustainability agenda by identifying matters significant to each stakeholder group. This contributes to its commitment to responsible and impactful business practices.

The Company is firmly dedicated to continuously engaging with the stakeholders through diverse platforms. This commitment reflects the Company's paramount importance in addressing the stakeholders' concerns and incorporating their perspectives into the business strategies. This continuous engagement serves a dual purpose: proactively identifying and mitigating potential risks while nurturing enduring relationships with the stakeholder community. The Company's stakeholder engagement activities, including the frequency of engagements and focused topics, are discussed below:

### Stakeholder Engagement Overview

Stakeholder	Engagement Platforms	Frequency of engagement	Key Topics
<b>Shareholders/ Investors</b>	<ul style="list-style-type: none"> <li>Annual report</li> <li>ESG report,</li> <li>Press releases.</li> <li>Investor presentations</li> <li>Corporate website</li> <li>Quarterly and annual results</li> <li>Social Media/News Paper/Publication</li> <li>Intimation to the Stock Exchange</li> </ul>	<ul style="list-style-type: none"> <li>Annually</li> <li>Periodically</li> <li>Quarterly</li> <li>As and when required</li> </ul>	<ul style="list-style-type: none"> <li>Sharing of key updates</li> <li>Business performance</li> <li>Progress of the Company, including financial and non-financial disclosures.</li> <li>Corporate reputation</li> <li>Market presence and customer focus</li> </ul>
<b>Banker</b>	<ul style="list-style-type: none"> <li>Email, meeting and documentation</li> </ul>	<ul style="list-style-type: none"> <li>As and when required</li> </ul>	<ul style="list-style-type: none"> <li>Financial transactions related to business</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Mail communications</li> <li>Conferences</li> <li>Workshops</li> <li>Publications</li> <li>Newsletters &amp; reports</li> <li>Online portals</li> <li>Employee surveys</li> <li>Idea management</li> <li>One-on-one interactions</li> <li>Employee engagement</li> <li>Team Building</li> <li>Townhall meeting with MD</li> </ul>	<ul style="list-style-type: none"> <li>Periodically</li> <li>Half Yearly</li> <li>Quarterly</li> <li>Annually</li> </ul>	<ul style="list-style-type: none"> <li>Business performance</li> <li>Code of Conduct</li> <li>Human rights</li> <li>Health and Safety</li> <li>Training and development</li> </ul>
<b>Business Partners/ suppliers/ vendors</b>	<ul style="list-style-type: none"> <li>Dialogue with sales organisations and coordinating units of importers</li> </ul>	<ul style="list-style-type: none"> <li>Periodically</li> </ul>	<ul style="list-style-type: none"> <li>Product quality and safety</li> <li>Occupational health and safety</li> <li>Operational efficiency</li> <li>Sustainable products and services</li> <li>Supply Chain Sustainability and Traceability</li> <li>Compliance with applicable regulations.</li> </ul>

Stakeholder	Engagement Platforms	Frequency of engagement	Key Topics
<b>Customer</b>	<ul style="list-style-type: none"> <li>• Interviews</li> <li>• Personal visits</li> <li>• Publications</li> <li>• Mass media &amp; digital communications</li> <li>• Plant visits</li> <li>• Support programmes</li> <li>• Social media</li> <li>• Conferences and events</li> </ul>	<ul style="list-style-type: none"> <li>• Weekly</li> <li>• Quarterly</li> <li>• Annually</li> <li>• Monthly</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance</li> <li>• Product quality and safety</li> <li>• Sustainable products and services</li> <li>• Service quality</li> <li>• Pricing of products</li> <li>• Resolution of customer grievances</li> <li>• Market presence and customer focus</li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>• Community Engagement through CSR Activities</li> <li>• Meeting with local people in and around the operating sites</li> </ul>	<ul style="list-style-type: none"> <li>• Periodically</li> </ul>	<ul style="list-style-type: none"> <li>• Local employment</li> <li>• Local procurement</li> <li>• Social issues around areas of operation</li> </ul>
<b>Government and Regulatory Bodies</b>	<ul style="list-style-type: none"> <li>• Official communication channels</li> <li>• Regulatory audits/ inspections</li> </ul>	<ul style="list-style-type: none"> <li>• Monthly</li> <li>• Annually</li> <li>• Periodically</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with applicable Acts, Rules and Regulations</li> <li>• Compliance with national and regional policies</li> <li>• Environmental risk management</li> <li>• Social initiatives</li> </ul>







## Defining Gabriel's Sustainability Path: Goals For Gabriel India

Gabriel India's steadfast dedication to sustainability has positioned it as a frontrunner in addressing the critical challenges of climate change. The Company is actively aligning its sustainability efforts with national priorities and the global agenda for sustainable development, as outlined in the United Nations Sustainable Development Goals (UN SDGs). Guided by an unwavering commitment to environmental stewardship, the Company has set a visionary roadmap for achieving enhanced sustainability by 2025. Gabriel India is in the process of integrating climate change risks into its enterprise risk management framework. Its foremost objective is attaining Zero Waste to Landfill status across all facilities, directly addressing SDG 12 (Responsible Consumption and Production), exemplifying the Company's determination to minimise waste and its impact. Simultaneously, the Company is resolutely working towards water and carbon neutrality within its operations corresponding to SDG 6 (Clean Water and Sanitation) and SDG 13 (Climate Action). This embodies its pledge to leave a positive footprint on the planet.

The Company's Research and Development (R&D) division is a driving force for its sustainability journey. With an unrelenting focus on innovation, Gabriel India is developing cutting-edge shock absorber technology, lightweight materials and eco-conscious solutions that enhance user experience while contributing to reduced carbon emissions.

As the automobile industry in India prepares for the next phase of BS6 emission norms, Gabriel India has upgraded its products and processes to meet the stricter standards. In April 2020, the automotive sector, particularly passenger vehicles, experienced major changes with the enforcement of stringent BS6 norms, which led to car manufacturers shifting away from diesel engines and opting for petrol, CNG, or electric options. In line with India's focus on transitioning to electric vehicles (EVs) to achieve carbon neutrality by 2070, Gabriel India has started developing a wide range of ride control products for EVs, including shock absorbers, struts, and forks. The Company has already partnered with several EV manufacturers to supply its products. Moreover, aligning with India's aim for meeting 50% of energy demand through renewables by 2030, Gabriel India has also set a more ambitious target to derive 50% of its energy needs from renewable sources by 2025. As a step towards this initiative, the Company has installed a 1.0-MW solar group captive plant for Chakan, a rooftop solar system in Parwanoo, a solar captive plant in Hosur, and a Group captive wind power plant for Hosur.

## Strategic Risk Management & Mitigation at Gabriel India

Gabriel India recognises that there could be multiple risks, including strategic, regulatory, and operational risks, that can put the finances, human resources, physical, informational, intellectual property assets, and reputation at risk. Like any other business, the Company's business is also exposed to various internal and external risks, and it ensures that these risks are identified through a structured process every year. The Company's risk identification process includes the following:

- Process Owners: Provide inputs on the Risk Assessment Questionnaire
- Functional Heads/CXOs: Identify risks from day-to-day operations and strategic decisions
- Risk Management Committee (RMC)/ Board: Identify risks arising due to prevalent conditions, for instance, COVID-19, industry-specific risks, etc.
- Third-Party Consultant: Review ERM framework assessment once every three years to identify and act upon risks arising from all prevalent internal and external scenarios and conditions

The Board has adopted Gabriel India's Risk Management Policy, which ensures that an effective risk management framework is maintained in the organisation. Risk Governance, Risk Enabled Strategic Processes, Risk Enabled Operational Processes, Coordinated Risk Assurance, and Technology Enablement are the components of the well-defined risk management framework. Two Non-Executive Independent Directors and one Non-Executive Director form the Risk Management Committee (RMC). The RMC meets quarterly to examine the performance of the risk framework in accordance with the Risk Management Policy and provides an update to the Board members on the Company's risk mitigation measures.

The Company has established adequate internal control systems and vigilance systems commensurate with the size of the business, nature of the business and risk management which are continuously evaluated by professional internal and statutory auditors of repute. The Company continues to improve the present internal control systems by implementing appropriate policies and

processes that are evaluated on the basis of the Enterprise Risk Management, Internal Financial Controls and Internal Audits. Adequate benchmarking is done to upgrade the same from time to time and such updates are based on the changes in the risk factors, probability and impact to the organisation.

The Company maintains a system of Internal Financial Controls (IFC) designed to provide a high degree of assurance on various business areas such as Inventory, Procure to Pay, Record to Report, Legal, Order to Cash, Fixed Assets, Human Resource, Information Technology regarding effectiveness and efficiency of operations, reliability of financial controls and compliance with laws and regulations. This involves recording the results of key manual controls across the Company and securely storing back-ups on a common server for future reference.

The Company has established a Process Risk Assessment And Controls (PRAAC) function which focuses on continuous improvement on process controls through various initiatives such as management testing of control documentation at specific intervals obtained in IFC, continuous control monitoring through data analytics, timely resolution of internal audit observation by establishing and/or modification in existing processes, standardisation of processes, updation of Standard Operating Procedures etc.

The Audit Committee periodically evaluates internal financial controls and risk management system.

The Company has in place an adequate system to ensure effectiveness, efficacy of operations, compliance with applicable legislation, safeguarding of assets, adherence to management policies and promotion of ethical conduct. A dedicated legal compliance cell ensures that the Company conducts its business with high standards of legal, statutory and regulatory compliances.

The Audit Committee reviews the internal control systems and procedures quarterly. The Audit Committee also evaluates the effectiveness of internal financial controls and the risk management system periodically.

This is done by recording the results of key manual controls status across the Company and retaining the back-up of the same in a common secured server for future reference.

A dedicated legal compliance cell ensures that the Company conducts its business with high legal, statutory and regulatory compliance standards.



During the reporting period, the key risks that were identified by the Company, along with the risk mitigation measures adopted, are as follows:

## Industry Risk

Gabriel India has strategically diversified into different segments such as two- and three-wheelers, Passenger Cars, Commercial Vehicles, and Railways, thus reducing dependence on any industry. All these segments are expanding, and the Company has a strong client relationship with key players across segments.

## Competition Risk

In order to develop the next models and preserve cost competitiveness, Gabriel India works closely with clients. This is achieved through funding automation, process enhancement and renewable energy expenditures. To assist in controlling and limiting the risk of creating poor products, programmes like COPQ 2.0 and AHQ have been implemented. Additionally, the Company has developed a plan with quarterly targets focusing on developing new products and growing market share as its long-term strategic objectives.

## Contingency Risk

The Company's Disaster Recovery Plan (DRP) continues to run the business effectively, secure the assets, and comply with the requirements of all other stakeholders. The mechanisms for swift management-level responses to the crisis are described in the DRP. In the event of any unanticipated disruptive events, the DRP outlays the specific processes required to recover and restore critical IT systems. Appropriate measures are consistently updated and recorded in the DRP in accordance with risk factors, governmental directives, and occasionally released alerts.

## Procurement Risk

Gabriel India has consolidated its vendors and formed strategic alliances to boost its procurement efficiency. The Company uses e-sourcing to effect additional price reductions with both new and current vendors. Each year, it organises capacity-building seminars for its partners to assist them in strategies that enable lowering the cost of raw materials, meeting compliance, etc. The Company relies on local procurement to reduce the impact of its operations on the environment, this also helps in easing the burden on the business margins caused by aggressive pricing.

## Cybersecurity Risk

In order to safeguard the Company's data and various systems from internal and external vulnerabilities and prevent data loss, the Company has defined a Cybersecurity Policy. Compliance with this Policy is ongoing and covers various mitigating controls such as technology upgrades with the latest security patches, access control management for ERP and servers, change and incident management and data leakage prevention measures through device management, website/social media accessibility/ etc.

## Sustainability Highlights for FY 2022-23

### Environment

- 12% renewable energy consumption
- 98% of waste generated is diverted from landfill
- 34.6% water recycled
- 256 kWp rooftop solar installed
- 1 MWp Group captive solar installed at Chakan
- 33% Water Neutrality achieved
- 26% Carbon Neutrality achieved



### Social

- 4,307 workforce strength, 11% women workforce
- 50% female representation on the Board
- 0.10 Lost Time Injury Frequency Rate
- 0 complaints on human rights violations/abuse
- ₹ 2.08 Cr. Invested towards CSR efforts, which included providing education to 400+ school students from 4 Govt. Schools, supporting 11 matriculate girls to complete their diploma in Mechanical Engineering, taking up infrastructure projects at Govt. Senior Sec. School and Govt. Girls Middle School, Bisalpur, etc.
- ₹ 1.04 Cr. Invested in employees' upskilling
- 18 social impact programmes conducted



### Governance

- 60+ R&D specialists
- 3-tier ESG governance framework
- 75 patents filed till FY 2022-23
- 3 DISR-approved R&D centres
- 27% YoY increase in revenues during FY 2022-23
- 46.4% YoY increase in EBITDA during FY 2022-23





The following table shows ambitious goals set by Gabriel India within each of its ESG pillars and its corresponding performance year-to-date (YTD):

### Gabriel India's ESG Milestones and Performance Tracker

ESG Pillar	Focus Areas	Ambition	Performance YTD
<b>Governing Integrity</b>	Cyber- security	All sites to be ISO 27001 certified by 2023	Out of 7 plants, 3 are already certified and 4 are planned in December 2023
	Ethical business conduct	To train all employees on human rights issues by 2024	82% of employees covered in FY 2022-23
<b>Abating Environmental Impact</b>	Waste Management	All sites to achieve zero waste to landfill (ZWTL) status by 2025	Out of 7 sites, 5 sites achieved ZWTL
	Water Stewardship	To achieve water-neutral operations by 2025	33% water neutrality achieved
	Climate Resilience	50% of the energy needs to be met from renewable sources by 2025	12% of energy needs are currently met from renewable sources
		Carbon neutral operations by 2025	26% carbon neutrality achieved
<b>Enhancing Stakeholder Relationships</b>	Occupational Health and Safety	Zero injuries and zero accidents	3
		To achieve 36 safety training hours per employee by 2027	Currently, the Company is providing 5 hours of training per employee
	Employee Awareness and Development	To achieve a minimum score of 80% on the employee engagement survey by 2025	72% score achieved in the last employee engagement survey
	Sustainable supply chain	To audit all Tier I suppliers in ESG criteria by 2025	85% of suppliers audited in FY 2022-23
	Diversity and Inclusion	To increase gender diversity to 25% females across employees, including operating engineers, by 2025	11% YTD
<b>Elevating Product Sustainability</b>	Product Stewardship	To use 50% of R&D and capital expenditure on Innovation and Sustainable Products by 2027	Currently, the Company is using 5.64%





## From Concept to Creation: Gabriel India's R&D Journey

Gabriel India recognises that the dynamic business landscape demands a proactive Research and Development (R&D) and Intellectual Property (IP) management approach. At the heart of Gabriel India's operations lies a robust R&D programme. The Company's dedicated team of over 60 R&D specialists and state-of-the-art facilities are committed to providing comprehensive solutions in ride performance. This journey began as a response to evolving client demands, resulting in extensive investments in facility upgrades, competency development, process automation, and advanced engineering. The continuous pursuit of innovation has expanded the Company's R&D footprint to three centres in Chakan, Hosur, and Nashik, all approved by the Department of Scientific and Industrial Research (DSIR).

Patents, trademarks, and copyrights are powerful tools to safeguard the Company's creative ideas and goodwill. The extensive efforts and time invested by the Company's R&D engineers can be preserved by securing patents for its technological breakthroughs. A high number of patents signifies its technological advancements and enhances the brand's reliability and popularity.

Gabriel India's R&D efforts span a wide range of areas, including developing shock absorbers for electric passenger vehicles, railway dampers and collaborative projects with global OEMs. R&D also addresses safety regulations, light-weighting for energy efficiency and cost reduction. These initiatives align with global technology trends, customer feedback, sustainability and business goals, reflecting Gabriel India's commitment to innovation, resource conservation and excellence in ride performance solutions.

In the realm of sustainability, patents, trademarks and copyrights act as effective instruments for protecting Gabriel India's innovative ideas and reputation. These legal safeguards are instrumental in preserving the substantial efforts and time invested by its dedicated R&D engineers to bring forth technological breakthroughs. Furthermore, a notable portfolio of patents signifies the Company's significant technological advancements and amplifies the trust and popularity associated with the brand.

### Specific areas in which the Company carried out R&D:

Gabriel India's relentless pursuit of innovation and commitment to staying ahead of market demands have resulted in a series of strategic R&D initiatives that encompass diverse realms:

- Development of semi-active, continuously adjustable electronic control shock absorbers for electric passenger vehicles
- Development of shock absorbers for multinational OEM railway dampers
- Joint development with global OEM platforms for shock absorbers
- Improvement in design activities to address new safety regulations
- Product light-weighting to support the energy efficiency of vehicles
- Cost reduction activities to improve the competitiveness of products
- Development of shock absorbers for the new generation of passenger cars

Gabriel India's focused R&D efforts have yielded many substantial benefits, including compliance with evolving vehicle product regulations, increased business successes with multinational OEMs, heightened customer satisfaction, and significant cost reductions. These R&D objectives and thrust areas are informed by insights from various stakeholders, such as global technology trends, customer feedback on current and future products, alignment with business goals and objectives, Gabriel India's overarching vision, and the collaborative efforts of the Company's cross-functional teams. This holistic approach underscores Gabriel India's commitment to innovation, excellence, and sustainability.



Case Study: Gabriel India Sets the Wheels in Motion with MTB Fork Shipment to Hero Spur

Gabriel India has taken a significant step forward in the cycling industry by dispatching its first shipment of mountain bike (MTB) forks to Hero Spur, a leading bicycle manufacturer. These innovative forks are designed specifically for mountain bikes and modern e-bikes, meeting the evolving demands of cyclists.

The MTB forks come equipped with an array of features that ensure superior performance and reliability. They are available in a 29-inch version with both 100mm and 130mm travel options, catering to a range of riding preferences. The tapered steerer enhances stability and control, essential for navigating challenging terrains. Moreover, combining a coil spring and oil damper ensures a smooth and responsive ride.

E-BIKE FORK BUSINESS

MTB Front fork



MEETING THE NEEDS OF



Mountainbikes



Modern Ebikes

SPECIFICATIONS-

- 29" version
- 100 mm and 130mm travel option
- Tapered steerer
- Coil Spring and Oil Damper



Attribute	TAIGAR 1 By Gabriel and Spur
ISO MTB Approved	
35mm Stanchion	
Apple Air Tag Mount	
Clearance for large tire and Mud-guard	
Passes ISO+ Ebike testing	
Black Stanchion tubes	
Weight	

Gabriel India dispatched it's first shipment to Hero Spur recently

Strategic Collaborations

The Company's investment in R&D has yielded substantial benefits. Gabriel India has successfully absorbed, adapted and innovated technologies in collaboration with global partners, such as:

- Kayaba Industry Co. Limited manufactures shock absorbers, McPherson struts and front forks, mainly for Japanese OEMs in India
- KYB Suspensions, Europe, for new generation vehicles of European origin
- Yamaha Motor Hydraulic System Company Limited for the front fork and two-wheeler shock absorbers technology
- KONI BV Netherlands for the technology of shock absorbers for future commercial vehicles (trucks and buses)

These collaborative efforts have allowed the Company to enhance product performance and opened doors to

new business opportunities. The advantages encompass acquiring new contracts, developing innovative products, substituting imports, improving existing products, and reducing costs.

Gabriel Europe Engineering Centre (GEEC): A Hub of Innovation and Excellence

Nestled in the heart of Genk, Belgium, the Gabriel Europe Engineering Centre (GEEC) stands tall as a beacon of automotive engineering ingenuity. More than just a facility, it's a hub of knowledge transfer and training, shaping the future of suspension systems with its relentless pursuit of excellence. GEEC's aspirations are as lofty as its ambitions. To be the 'Best in Class' in the global suspension market sets the bar high for itself and the industry. With its state-of-the-art facilities and a team of highly skilled engineers, GEEC is at the forefront of automotive engineering innovation. It's where ground-breaking suspension systems are designed, developed, and tested, paving the way for a smoother, safer, and more sustainable driving experience.



GEEC is more than just a geographical location; it manifests Gabriel India's unwavering commitment to innovation, knowledge sharing, and continuous improvement. With its dedication to becoming a global leader in suspension technology, GEEC is poised to shape the future of automotive engineering and make substantial contributions to the industry's evolution.

## Incorporating Stakeholder Values

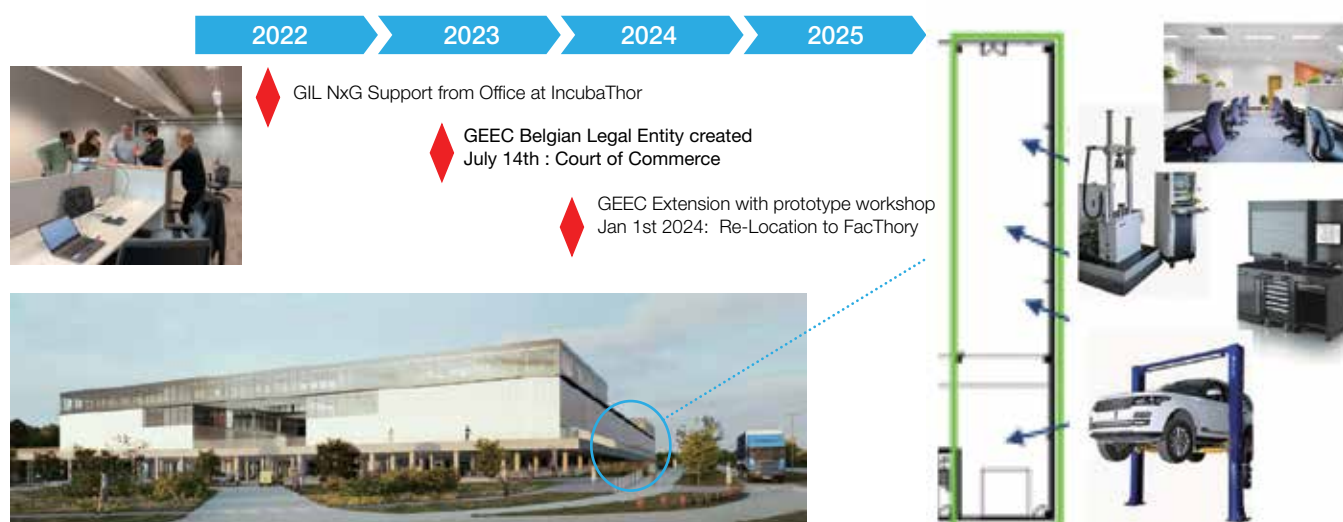
Gabriel India actively engages with various stakeholders to steer the R&D and IP management strategies, ensuring alignment with their values and expectations.

- **Global Technology Trends:** The Company stays attuned to evolving global technology trends to anticipate future needs and emerging opportunities
- **Customer Feedback:** Customer feedback shapes the Company's R&D initiatives, helping it deliver products that exceed their expectations
- **Business Goals & Objectives:** R&D efforts closely align with the Company's overarching business goals and objectives, ensuring that every innovation contributes to its growth and competitiveness
- **Gabriel India's Vision:** Gabriel India remains committed to realising its vision, which includes becoming a global leader in ride performance solutions, and its R&D pursuits are guided by this overarching ambition
- **Cross-functional Teams:** Collaboration across functions within Gabriel India facilitates the synergy needed for successful R&D and IP management



## GABRIEL EUROPE ENGINEERING CENTRE (GEEC)

- Competence Centre for knowledge transfer and training
- Centre of Excellence aiming to become Best in Class in Global Suspension Market
- Joint development of Gabriel Next Generation Technologies with GIL R&D and global external partners
- Located at Thor Park in Genk, Belgium



## Proactive IP Protection and Risk Management

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Gabriel India's commitment to safeguarding its technological advancements and customer base is evident through a systematic approach that addresses potential challenges and ensures sustainable growth. The Company's unique technologies are vulnerable to imitation by competitors who can develop the same technologies at cheaper costs to cater to the Company's original customer base. Additionally, utilising patented technologies without conducting due diligence on the freedom to operate can expose the Company to substantial penalties and missed business prospects. To proactively address these risks, Gabriel India has established a rigorous patent filing procedure that aligns closely with its fundamental goals.

Several key elements are associated with Gabriel India's comprehensive approach to mitigate risks associated with R&D and IP management. Patents are strategically filed to protect the Company's proprietary technologies, ensuring exclusivity in its market offerings and reducing the risk of intellectual property theft or replication by competitors. The Company invests in resources for Business and Product (B&P) development and maintains a dedicated technology portal, allowing the teams to stay ahead in technological advancements, thus minimising the risk of falling behind competitors. The management review mechanism adds another layer of accountability by scrutinising patent filings from technical, commercial and legal perspectives, enhancing the rigour of its risk assessment.

### A Systematic Patent Filing Process

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Gabriel India's approach to patent filing begins with idea evaluation by the Gabriel Core Team (Management CFT). Subsequently, these ideas undergo rigorous scrutiny by patent attorneys to ensure they are both novel and non-infringing. The Company's evaluation covers technical, commercial, and legal aspects, offering comprehensive risk

assessment. Patents are officially filed only after the approval of Gabriel India's Chief Technology Officer (CTO) and Managing Director (MD). Gabriel India has maintained an impressive track record of filing 75 patents till 2022-23, of which 6 have already been granted.

## Strategic Focus

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Gabriel India's vision of becoming the market leader in passengers, cars, commercial vehicles and railways drives its approach to managing risks in R&D and IP management. The Company remains committed to enhancing customer satisfaction through innovative product design and development to achieve this vision. It prioritises the expansion of its product validation test and simulation capabilities, ensuring that the Company's offerings meet the highest standards of quality and performance.

The Company's R&D department aims to provide a superior product engineering experience to meet the future needs of electric and Internal Combustion Engine (ICE) mobility. By focusing on delivering exciting products to meet current and future customer demands, the Company ensures that it remains at the forefront of technological advancements, reducing risks associated with falling behind in rapidly evolving markets.

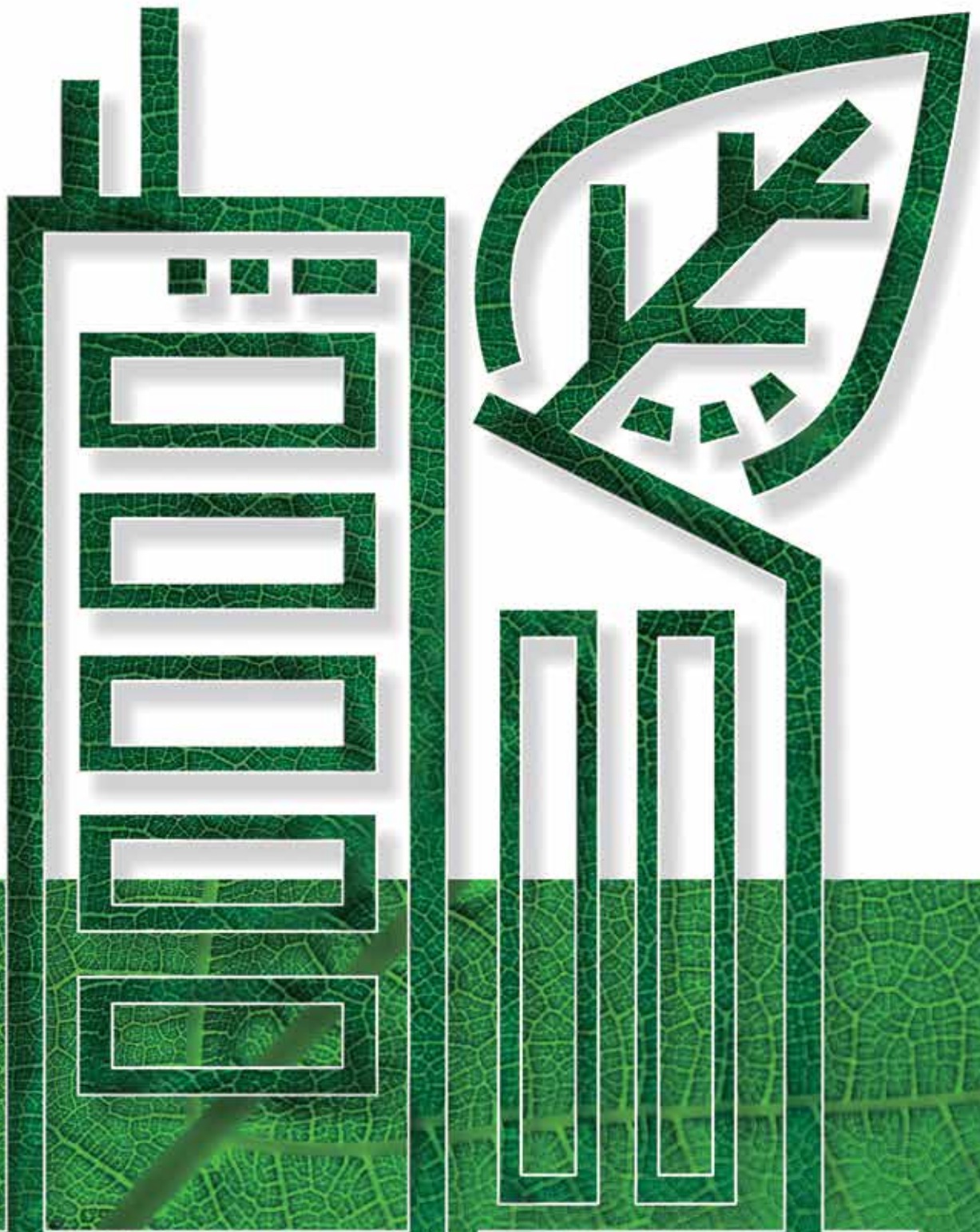
Furthermore, the Company's dedication to commercial vehicles' damper technology development reflects its agility in responding to industry dynamics, minimising risks, and seizing growth opportunities. Additionally, diversifying its technology portfolio for alternate product domains and exploring new markets strengthens its resilience, reducing reliance on a single market segment and further mitigating risks.

In FY 2022-23, Gabriel India allocated a total of ₹342.69 million towards R&D, with ₹119.24 million allocated for capital expenses and ₹223.45 million for recurring expenses. This investment in R&D represents 1.16% of the Company's net sales.



# PRESERVING THE PLANET: ENVIRONMENTAL STEWARDSHIP

# 4





# Environmental Stewardship Champion: Steering Towards A Greener Future

## ESG Champion: Mr. Mandar Joshi

Mr. Mandar Joshi, the Environment, Health and Safety lead at Gabriel India Limited, exemplifies environmental stewardship and sustainability. With a distinguished career spanning 29 years, Mandar's background in Electrical Engineering has been instrumental in his role as a pioneer of environmentally responsible practices within the organisation.

His multifaceted experience encompasses a spectrum of roles, from leading greenfield and brownfield projects to overseeing Plant Engineering and Maintenance and Equipment re-engineering. Mandar's expertise in EHS and sustainability, combined with his certification as an ISO 50001 Auditor, underscores his commitment to upholding the highest environmental standards.

One of Mandar's standout achievements lies in his leadership of onsite and offsite renewable energy projects, employing various innovative business models. These endeavours have demonstrated a dedication to clean energy and have showcased Gabriel India's commitment to sustainable practices.

Mandar's contribution to reducing energy intensity in manufacturing is a testament to his strategic approach. His focus on Energy Efficiency and energy/Water Conservation projects has led to tangible improvements

In an era marked by the urgent challenges posed by climate change, resource depletion, and ecological degradation, the prudent management of materials and energy, responsible water usage and waste management play pivotal roles in preserving resources and steering the Company towards a sustainable future. At Gabriel, 'Environment and sustainability' stands as one of the primary foundational pillars. As a conscientious organisation, Gabriel India firmly believes in and upholds its responsibility to champion environmental awareness and foster continuous social development.

The present-day challenges, including climate change, natural disasters, water scarcity, unprecedented temperature rises and escalating pollution levels, are stark reminders of how the Company and its operations can impact its surroundings and the environment. Consequently,



in resource utilisation. Moreover, his initiatives in recycling, particularly in water conservation through the reuse of process wastewater and sewage water and energy recovery, have significantly minimised the Company's environmental footprint.

In addition to his operational accomplishments, Mandar has played a pivotal role in achieving India Green Building Certification ratings for new factory buildings, namely Sanand and Chakan R&D Tech Centre. His commitment to innovation and resource conservation is evident in his training programmes, which foster a culture of sustainability and carbon footprint reduction.

Mandar's efforts have not gone unnoticed. His dedication to eco-innovation earned Gabriel India Limited the prestigious Golden Peacock Award. Furthermore, achieving a Platinum Green building rating for the Chakan R&D Tech Centre solidifies his impact on creating environmentally responsible spaces. Customers, including industry leaders like Mahindra and Royal Enfield, have applauded Mandar's sustainability initiatives, affirming their significance in driving positive change.

Mandar Joshi's extensive background and unyielding commitment to environmental responsibility have played a pivotal role in building Gabriel India into an environmentally conscious organisation. His leadership and innovative approaches serve as a beacon for sustainable practices, setting a high standard for the industry and beyond.

Gabriel India prioritises advancing Environmental, Social, and Governance (ESG) initiatives, a reflection of its unwavering dedication to sustainability and ethical business practices.

In the automotive industry, the procurement and utilisation of raw materials hold significant importance, and the key to ensuring the Company's sustained business competitiveness lies in fostering innovation and adopting a circular approach to raw material utilisation. Emphasising the reuse and recycling of raw materials, Gabriel India is committed to a circular economy ethos.

The Company's strong emphasis on cleaner and more sustainable energy sources has driven it to install solar rooftops, a crucial element in boosting its reliance on renewable energy to reduce carbon emissions. Furthermore,



the Company's water and waste management initiatives underscore its unwavering commitment to environmental stewardship while safeguarding the interests of future generations.

Gabriel India's relentless pursuit of enhancing its environmental performance is exemplified by its proactive implementation and adoption of clean technologies and

innovative solutions. The Company's ultimate objective is to emerge as India's leading producer of eco-friendly automotive components. Gabriel India has instituted many sustainable practices across its facilities to achieve this, firmly establishing its dedication to a greener and more sustainable future in line with the United Nations Sustainable Development Goals (UN SDGs).

## Commitment to Sustainability

### Zero Waste to Landfill

status across all sites  
by FY 2024-25



### 50%

of energy from  
renewable and green  
sources by 2025



### Carbon and Water Neutrality

In operations by  
FY 2024-25



## Resilience Through Materials Management

As a prominent entity in the automotive industry, acquiring and effectively managing materials are critical imperatives for the Company's operations. Recognising the inherent challenges associated with material procurement, Gabriel India has implemented successful strategies to mitigate excessive reliance on particular vendors. The Company's approach involves forging strategic partnerships, exploring

alternative sourcing options, and consolidating its vendor base, with particular emphasis on those identified as high-risk. Through these concerted efforts, Gabriel India has achieved greater resilience and flexibility in its material procurement processes, ensuring its operations' continued stability and efficiency.

The quantities of the significant procured raw material commodities, including springs, fasteners, Poly Propylene, tubes, aluminium, forging, sheet metal, valving, bright bar, machining, copper, oil, powder, and rubber are as follows:

### Material Consumption

S. No.	Commodity	Commodity Unit	FY 2022-23
1	Spring	Tons	24,234.8
2	Fasteners	Tons	946.7
3	Poly Propylene	Tons	0.4
4	Tube	Tons	50,352.1
5	Aluminium	Tons	9,668.3
6	Forging	Tons	56,032.0
7	Sheet Metal	Tons	16,652.8
8	Valving	Tons	151.4
9	Bright Bar	Tons	14,448.0
10	Machining	Tons	3,664.0
11	Copper	Tons	48.5
12	Oil	KL	5,404.0
13	Rubber	Tons	1,458.2
14	Powder	Tons	94.8

Note: Commodities and quantities provided constitute an estimate encompassing approximately 70-80% of our total raw material procurement.





## Energising Sustainability: Gabriel India's Proactive Energy And Emissions Approach

Energy plays a pivotal role in the Company's line of business and its everyday operational activities. It serves as the central component of the industry, driving the machinery, processes, and technological infrastructure required for operations, providing the necessary impetus for the machinery, processes, and technological infrastructure. Gabriel India is committed to shifting its energy consumption from traditional to green sources in line with environmental and sustainability goals.

The Company has implemented an energy management system that continuously monitors its energy consumption. This proactive approach allows for the constant monitoring, analysis, and implementation of actions aimed at optimising and reducing energy consumption in its operations.

As of March 2023, the Company has achieved a carbon neutrality status of 26%, with a notable contribution of 12% from renewable energy sources. Gabriel India's ambitious target is to attain 100% carbon neutrality, with renewable energy accounting for 50% of its energy portfolio by December 2025. Given the anticipated production growth,

strict government energy regulations and internal energy efficiency initiatives more than relying on 'open access', renewable energy may be needed to reach the 100% carbon neutrality goal. Hence, the Company has devised a plan to reach its goal of achieving Carbon Neutrality. This strategy involves establishing emission reduction targets at various stages of the value chain, optimising energy and water utilisation in manufacturing processes, enhancing the share of renewable energy in total energy consumption, maximising rainwater harvesting onsite, and redirecting waste away from landfills toward co-processing.

In light of this, the Company has broadened its efforts by focusing on additional carbon-offsetting projects in its community, such as afforestation, building biogas plants in communities, exploring carbon credits, etc., which will contribute significantly to the Company's overarching target of achieving Carbon Neutrality. As of the present date, the Company has planted more than 2,900 plants at its manufacturing sites and various locations.

Gabriel India's primary energy consumption encompasses liquefied petroleum gas (LPG), natural gas, and diesel in its daily operations. Additionally, electricity requirements are satisfied through a combination of grid-supplied power and renewable sources, including solar and wind energy. As the business and operations continue to expand in response to growing demands from both the Company's business and its customer base, Gabriel India's energy consumption has steadily risen year by year.

## Direct Energy Consumption

S. No	Sources of Energy (GJ)	FY 2022-23	FY 2021-22	FY 2020-21
1	Liquified Petroleum Gas (LPG)	72,413	63,753	48,536
2	Natural Gas	23,098	18,128	13,193
3	Diesel (DG Sets and owned vehicles)	5,211	3,797	4,209
<b>Total Direct Energy Consumption</b>		<b>1,00,722</b>	<b>85,678</b>	<b>65,938</b>

## Indirect Energy Consumption

S. No	Sources of Energy (GJ)	FY 2022-23	FY 2021-22	FY 2020-21
1	Electricity purchased from the grid	76,817	69,839	59,552
2	Purchased renewable energy	26,048	15,445	11,061
<b>Total Indirect Energy Consumption</b>		<b>1,02,865</b>	<b>85,284</b>	<b>70,613</b>



Purchase of renewable energy in FY 2022-23 has increased by **68.65 %** compared to FY 2021-22

Currently, **12%** of our energy requirements are met through renewable sources as we work towards sourcing **50%** of our energy needs from renewables by 2025.

**GABRIEL**

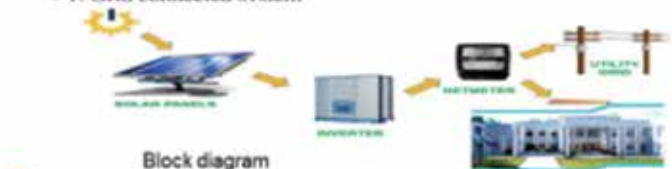
**ANAND**

## Sustainability: Solar system installed at roof top with capacity of 256 KWp

- 256 KWp Solar system installed in plant
- Monthly saving in Electricity Bill- **0.144 Mil**
- Yearly saving in Electricity Bill- **1.73 Mil**
- Uses of renewable energy resources.

Impact: Environment / Natural Resource/ Societal/towards go green  
Reduction in Carbon Foot Print

1. Grid connected system





In addition to implementing a range of energy efficiency measures, Gabriel India has taken significant strides in augmenting its reliance on renewable energy as a fundamental component of its decarbonisation strategy. The Company's initiatives to reduce carbon emissions encompass the following key steps:

- **Strategic Collaboration with TATA Power and ANAND Investors**

Gabriel India joined forces with TATA Power and ANAND investors to establish a 1.0 MW solar group captive plant at its Chakan facility. This strategic partnership has substantially increased its utilisation of renewable energy.

- **Collaboration with Continuum Energy**

In another noteworthy collaboration, the Company partnered with Continuum Energy to set up a 1.0 MW Wind group captive plant at its Hosur facility. This partnership has contributed significantly to augmenting its renewable energy portfolio.

- **Collaboration with Swelect Energy**

In another noteworthy collaboration, the Company partnered with Swelect Energy to set up a 1.0 MW solar group captive plant at its Hosur facility. This partnership has contributed significantly to augmenting its renewable energy portfolio.

- **Implementation of a Rooftop Solar System**

At the Parwanoo plant, the Company implemented a 256 kWp rooftop solar system in FY 22-23, in addition to the existing rooftop solar plants with a combined capacity of 1.80 MW across all manufacturing plants, which serves as an important source of clean energy generation. This system underscores its commitment to sustainable energy practices.

- **Transitioning to PNG (Piped Natural Gas) in Nashik**

As an integral part of the Company's sustainability efforts, Gabriel India has transitioned towards Piped Natural Gas (PNG) from using Liquefied Petroleum Gas (LPG) at its Nashik plant. This shift aligned with the Company's commitment to reduce emissions and demonstrated its dedication to more environmentally friendly fuel sources.

- **Conversion of Street Lights to Solar Power**

Gabriel India has converted its streetlights from grid power to solar power to minimise the environmental impact and energy consumption associated with street lighting. This initiative enhances energy efficiency and reduces the carbon footprint of the Company's facilities.

These initiatives collectively reflect Gabriel India's commitment to reducing carbon emissions, promoting renewable energy adoption, and fostering sustainable practices. The Company continues to be at the forefront of environmental stewardship, contributing to a greener and more sustainable future.

3.23 million units per annum

Sourced from Group Captive Solar Power at Chakan

2.14 million units per annum

Sourced from Group Solar Power at Hosur

3.6 million units per annum

Sourced from Group Captive Wind Power Plant at Hosur



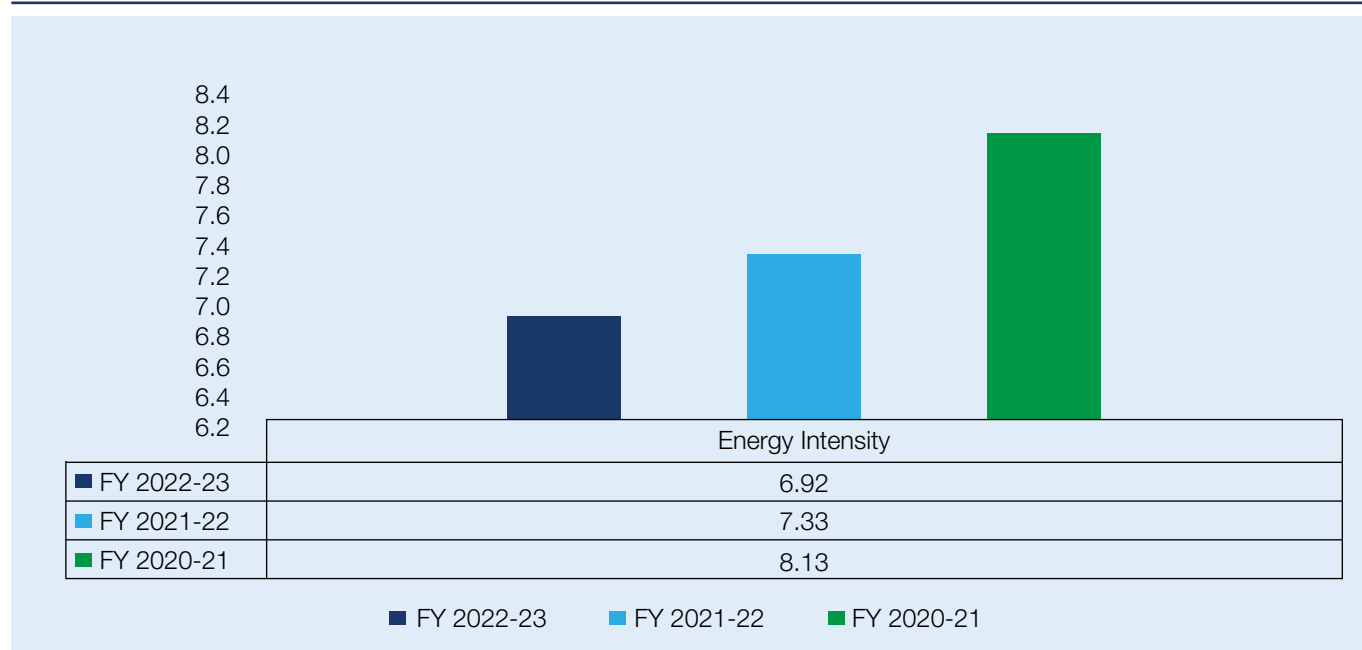
Gabriel India is deeply committed to implementing energy conservation measures within its existing processes and operations to enhance operational efficiency. The Company's emphasis on rigorous control and efficient utilisation of energy resources is driven by a multifaceted purpose. Not only does it contribute to a substantial reduction in the Company's carbon footprint, but it also plays a pivotal role in trimming operational costs. Furthermore, this concerted effort strengthens Gabriel India's commitment to fostering a circular ecosystem, promoting sustainability, and mitigating the risks associated with unforeseen and adverse climatic conditions.

Aligned with the Company's overarching vision of achieving a sustainable, energy-efficient future, Gabriel India has

set an ambitious target: to attain Carbon Neutrality by 2025. This strategic objective underscores its unwavering dedication to environmental stewardship and positions the Company as a pioneer in pursuing sustainable practices within its industry. Gabriel India's journey toward Carbon Neutrality is not merely a corporate aspiration but a concrete demonstration of its commitment to creating a more resilient, responsible, and environmentally conscious future for future generations.

In FY 2022-23, a total of 60.02 gigajoules (GJ) of energy was supplied to the electricity boards of Himachal Pradesh and Madhya Pradesh.

## Energy Intensity (KJ/INR)



Gabriel India has adopted a comprehensive approach to significantly reduce its electricity consumption through a series of energy-saving initiatives. These initiatives encompass:

- **Optimisation of Process Parameters:** The Company has reviewed and fine-tuned the process parameters in manufacturing in order to get a quality output with optimum energy consumption, thus avoiding waste of energy while maintaining the required quality.
- **Conversion and Retrofitting of Equipment:** Another pivotal aspect of the energy-saving strategy involves converting or retrofitting existing energy-intensive equipment. Energy consumption can be substantially

reduced by enhancing the efficiency of these machines and systems. This proactive approach aligns with the Company's commitment to optimising resource utilisation.

- **Behavioural Changes and Employee Engagement:** Recognising the vital role that employee behaviour plays in energy conservation, Gabriel India has undertaken sensitisation initiatives to foster a culture of energy savings within the organisation. Employees are encouraged to participate in voluntary initiatives to reduce energy consumption actively. Through education and engagement, the Company instils a sense of responsibility towards energy efficiency among its workforce.



These concerted efforts underline Gabriel India's dedication to substantially reducing energy consumption and minimising its environmental footprint. Gabriel India remains resolute in pursuing sustainable practices that benefit the organisation and contribute positively to the broader goals of environmental stewardship and responsible resource management.

The table below outlines Gabriel India's energy savings initiatives at its plant locations:

### Energy Savings Initiatives

Description of energy saving initiative	Source of energy	Total savings in FY 2022-23 (GJ)	Plant Location
<ul style="list-style-type: none"> <li>Operational change on centralised filtration unit coolant flush line from continuous usage to 10 min/hr</li> <li>Change in the operation of centralised filtration unit high-pressure pump from continuous to need basis</li> </ul>	Electricity	18.36	Hosur
<ul style="list-style-type: none"> <li>Reducing the speed of powder coating pre-treatment pumps with variable speed drives as an alternative to throttling the discharge valves.</li> <li>Sensor-based operations of conveyors, pumps and ovens</li> </ul>	Electricity	536.76	Hosur
<ul style="list-style-type: none"> <li>Reducing the speed of outer tube cell coolant pumps with variable speed drives instead of throttling the discharge valve</li> </ul>	Electricity	181.44	Hosur
<ul style="list-style-type: none"> <li>Replacing canteen hot water geyser with heat pump</li> </ul>	Electricity	14.04	Hosur
<ul style="list-style-type: none"> <li>Installation of sensor-based lighting and ventilation</li> </ul>	Electricity	4.49	Hosur
<ul style="list-style-type: none"> <li>Installation of temperature controller on plating hot water motor interlock</li> </ul>	Electricity	10.88	Khandsa
<ul style="list-style-type: none"> <li>Installation of paint bath temperature for chiller interlock</li> </ul>	Electricity	15.54	Khandsa
<ul style="list-style-type: none"> <li>Installation of a hot water tank for the cleaning machine</li> </ul>	Electricity	10.36	Khandsa
<ul style="list-style-type: none"> <li>Provision of variable frequency drives (VFDs) for spinning machine rear hydraulic power pack motor</li> </ul>	Electricity	19.68	Khandsa
<ul style="list-style-type: none"> <li>Provision of variable frequency drives (VFDs) for spinning machine front hydraulic power pack motor</li> </ul>	Electricity	19.68	Khandsa
<ul style="list-style-type: none"> <li>Water cooling in testing machine to reduce the refrigeration load</li> </ul>	Electricity	31.10	Khandsa
<ul style="list-style-type: none"> <li>Water cooling of paint tank to reduce refrigeration load</li> </ul>	Electricity	46.65	Khandsa
<ul style="list-style-type: none"> <li>Eliminating wall-mounted fans by extending the existing duct of air blower cooling</li> </ul>	Electricity	25.92	Khandsa
<ul style="list-style-type: none"> <li>Elimination of seal flushing pump by providing a cooling line</li> </ul>	Electricity	12.67	Parwanoo
<ul style="list-style-type: none"> <li>Automation of air handling unit (AHU)</li> </ul>	Electricity	10.13	Parwanoo
<ul style="list-style-type: none"> <li>Installation of VFDs on outer tube cleaning machine</li> </ul>	Electricity	7.60	Parwanoo
<ul style="list-style-type: none"> <li>Installation of the auto hydraulic off timer during ideal condition of strut damping force testing (DFT) machine</li> </ul>	Electricity	7.60	Parwanoo
<ul style="list-style-type: none"> <li>Switching off AC units during operational break times</li> </ul>	Electricity	5.06	Parwanoo
<ul style="list-style-type: none"> <li>Installation of digital timer to control AC units at strategic supply chain management (SSCM) and Quality offices</li> </ul>	Electricity	5.06	Parwanoo

A total of 983.03 GJ of energy was saved in FY 2022-23



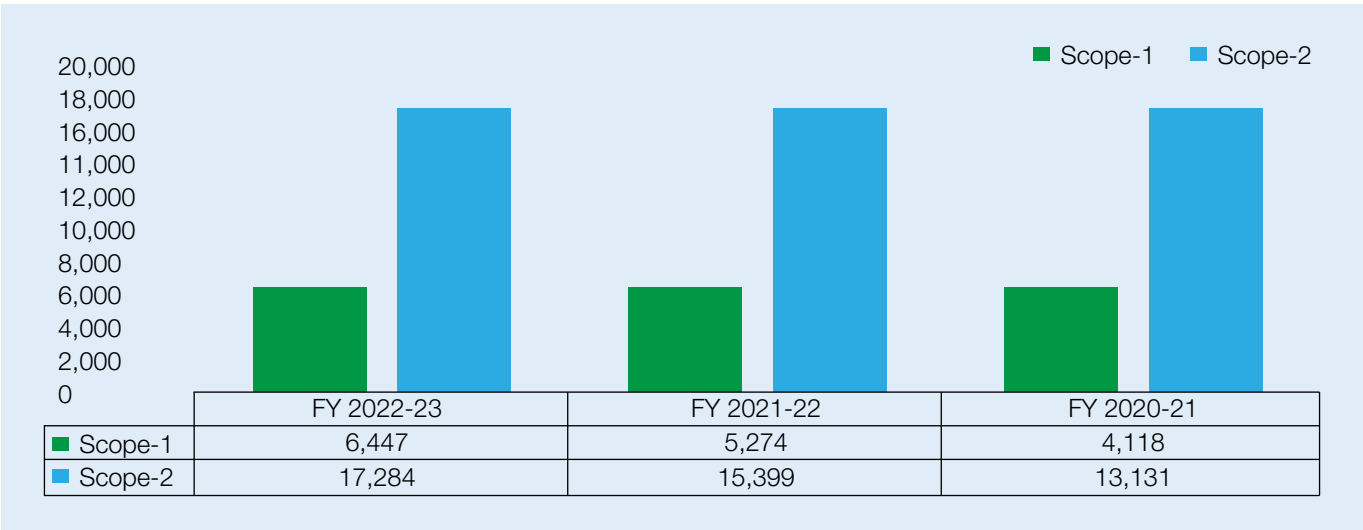
The Company has established an Environmental, Occupational Health, and Safety (EOHS) policy that incorporates initiatives to enhance energy efficiency in its operations while minimising adverse environmental impacts resulting from its business activities.

Furthermore, the Company holds ISO 14001 certification, which implements a structured system for effectively managing emissions generated by various processes. The Company's Scope-1 emissions primarily encompass emissions originating directly from its operations, including diesel, natural gas, LPG (liquefied petroleum gas), and CO<sub>2</sub> utilised in welding processes. These emissions directly result from the Company's activities and are within its immediate control. On the other hand, Scope-2 emissions pertain to the indirect emissions associated with the

Company's electricity consumption. These emissions arise from the generation of electricity that is procured from the grid. While Gabriel India does not directly control the emissions produced during electricity generation, the Company is responsible for managing and mitigating its electricity consumption, which influences its Scope-2 emissions.

Gabriel India has relied on the IPCC 2006 Guidelines for National Greenhouse Gas Inventories as its primary source for emission factors pertaining to Scope-1 and Scope-2 emissions and global warming potential (GWP) values. These guidelines provide a standardised and internationally recognised framework for calculating and reporting greenhouse gas emissions, ensuring consistency and accuracy in emissions calculations and reporting processes.

GHG Emissions Trend



A progress of 26% has been made toward the goal of achieving carbon-neutral operations by 2025.





## Case Study : Reinforcing Sustainability through Captive Renewable Energy Generation

In an ardent pursuit of sustainability and a commitment to reducing its environmental footprint, Gabriel India embarked on a transformative initiative — the installation of a rooftop solar plant at its Parwanoo site. This initiative marked a significant milestone in the Company's journey towards harnessing the power of renewable energy. The essence of this project lies in its ability to generate energy right at the heart of the Company's operations. Through a state-of-the-art rooftop solar plant, Gabriel India has taken control of its energy destiny, ensuring that the energy powering the electrical equipment within the premises is efficient and environmentally responsible.

### Key Outcomes:

The outcome of this initiative reverberates beyond the boundaries of the Parwanoo site. By generating its own renewable energy, the Company has significantly increased its clean and sustainable energy consumption, contributing to a greener future. The statistics speak for themselves — this remarkable endeavour helps prevent the emission of 283.37 tCO<sub>2</sub>e into the atmosphere every year.

As the Company continues to embrace and enhance its captive renewable energy generation efforts, the ripple effect extends to local communities and the broader region. Through this journey, Gabriel India exemplifies how innovation and environmental responsibility can go hand in hand, making the world a cleaner, more sustainable place for all.

## Case Study : Energy Efficiency Through Variable Frequency Drive Installation

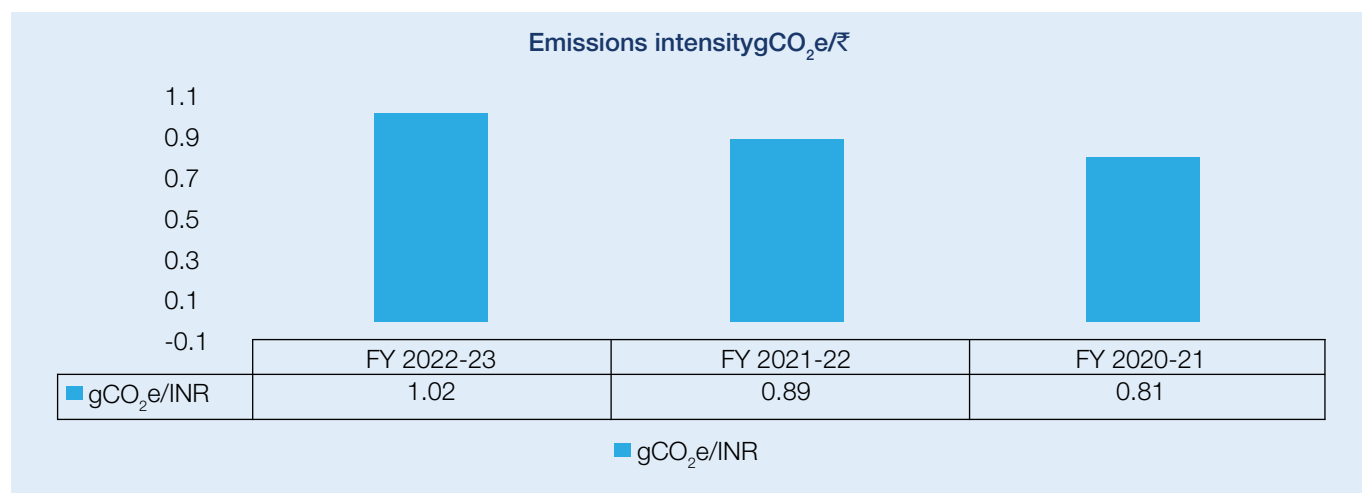
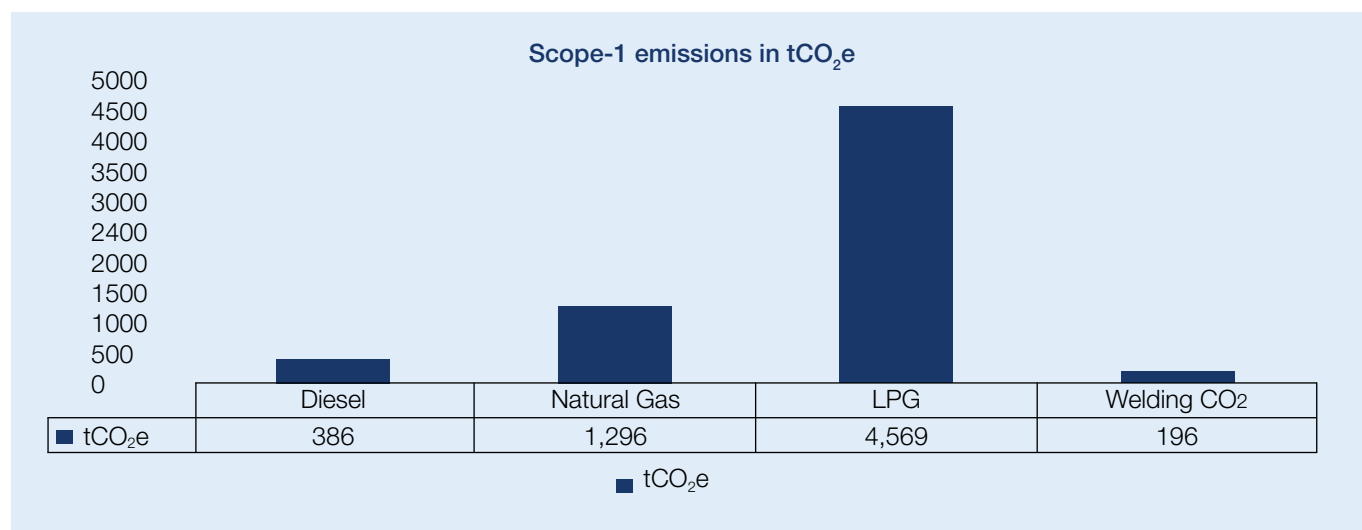
**Objective:** Gabriel India has long been committed to environmental sustainability, striving to reduce electricity consumption and corresponding carbon emissions. In line with this commitment, the Company installed variable frequency drives (VFDs) as a transformative measure to optimise its energy usage.

**Initiative:** The Company executed an extensive VFD implementation across various machines to adapt its operating speeds based on specific operational requirements. The Company substantially reduced energy consumption by adjusting the machinery's speed, particularly during idle states. The implementation encompassed several key areas:

1. Powder coating pre-treatment pumps: Instead of resorting to traditional throttling of discharge valves, VFDs were introduced to regulate the pressure in these pumps, efficiently reducing energy use.
2. Outer tube cell coolant pumps: Similar to the pre-treatment pumps, VFDs were employed to regulate pressure, providing a more energy-efficient alternative to valve throttling.
3. Spinning machine rear hydraulic power pack: A VFD was installed to control the motor, optimising energy usage.
4. Spinning machine front hydraulic power pack: Similar to the rear power pack, a VFD was introduced to improve energy efficiency.
5. OT cleaning machine: A VFD installation was undertaken to fine-tune the energy consumption of this machine.
6. Nickel blower: The introduction of a VFD allowed for precise control of the blower's speed, reducing energy wastage.
7. Spinning machine hydraulic pump: A VFD installation enabled the spinning machine's hydraulic pump to operate at reduced speeds during idle periods, significantly curbing energy consumption.

**Savings:** The cumulative impact of these VFD installations has been substantial. Gabriel India has remarkably reduced energy consumption, leading to cumulative savings across all projects amounting to 953.76 gigajoules (GJ). This accomplishment is an impressive financial achievement and a testament to the Company's unwavering dedication to environmental responsibility and energy efficiency.

### Analysis of Scope-1 Emissions



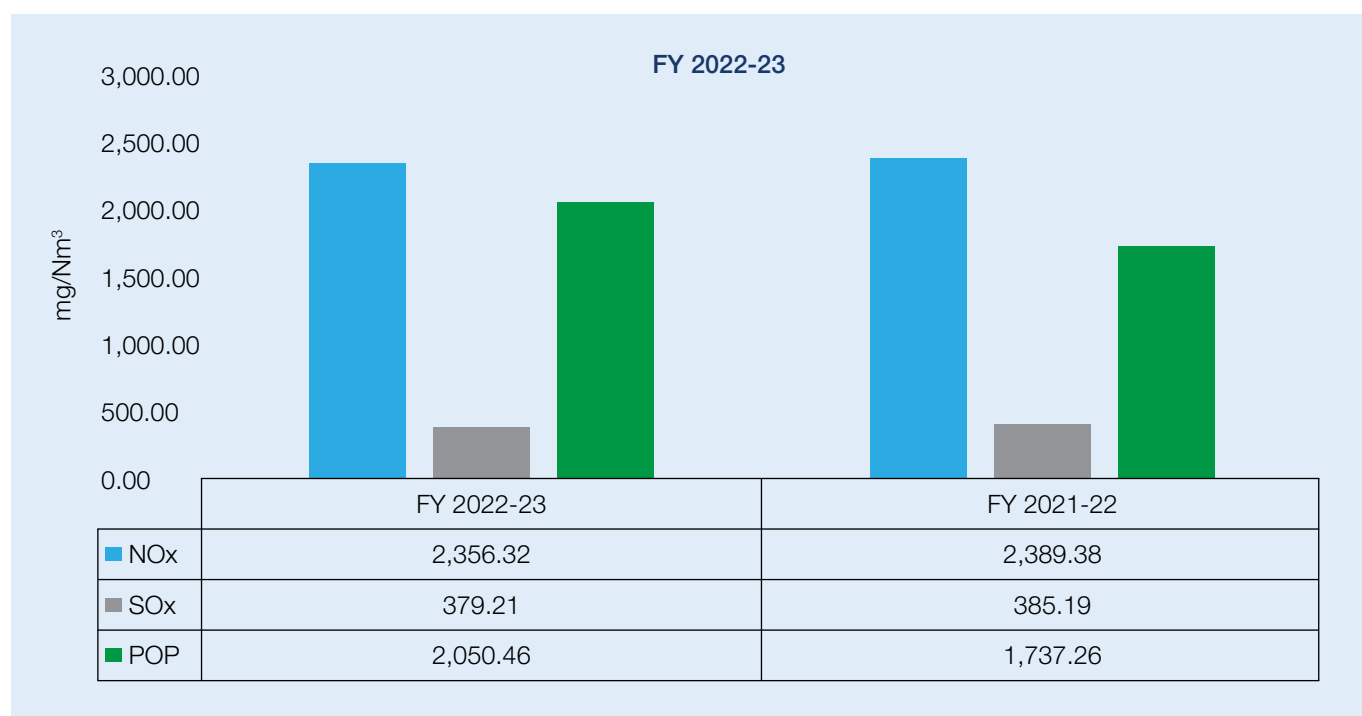
### GHG Emissions Saving Initiative

S. No.	GHG emissions saving initiative	Total emissions saved (kgCO <sub>2</sub> ) in FY 2022-23	Total emissions saved (kgCO <sub>2</sub> ) – Cumulative in FY 2021-22
1	Solar group captive plant	18,81,312.00	Implemented in FY 2022-23
2	Wind group captive plant	26,51,618.43	27,38,602.71
3	Rooftop solar across manufacturing sites-1.80 MW capacity	12,10,948.76	8,52,435.90
2	256 kWp solar rooftop plant	40,304.00	Implemented in FY 2022-23
3	Switch to PNG from LPG	12,496.00	Implemented in FY 2022-23
4	Conversion of streetlights to solar	10,238	Implemented in FY 2022-23



In addition to measuring greenhouse gas (GHG) pollutants in accordance with the Kyoto Protocol, Gabriel India has taken proactive measures to monitor various other non-GHG pollutants, including nitrogen oxides (NOx), sulphur oxides (SOx), and persistent organic pollutants (POP). This comprehensive monitoring programme covers all 69 emission stacks connected to diesel generators and other process-related sources across all operational sites.

Notably, emissions of sulphur oxide (SOx) from two diesel generator sets are not subject to monitoring due to non-regulatory obligations. Consequently, the Company's SOx emissions data is derived from monitoring the remaining 67 stacks, ensuring a comprehensive evaluation of its emissions profile. Gabriel India has taken rigorous measures to ensure that none of its operations result in releasing emissions containing ozone-depleting substances (ODS).





## Case Study: Efficiency Gains through Equipment Idle-Time Reduction

**Objective:** The core objective of this initiative at Gabriel India was to enhance energy efficiency by curbing electricity usage and, in doing so, make significant strides in reducing carbon emissions. The Company pursued various strategies to minimise equipment idling during non-operational periods, subsequently delivering substantial energy savings.

**Initiative:** The Company embarked on a comprehensive energy-saving campaign, targeting idle times for various equipment and implementing innovative solutions to mitigate energy wastage. The measures taken to achieve these goals are as follows:

1. **Centralised filtration unit coolant flush line operation:** Transitioning from continuous operation to a scheduled 10 minutes per hour.
2. **Centralised filtration unit high-pressure pump operation:** Shifting from continuous operation to a need-based approach, optimising energy use.
3. **Elimination of idle running of conveyor, pumps, and oven:** This was accomplished by employing a sensing mechanism to determine the presence of jobs on the conveyor. Equipment would only run when necessary.
4. **Motion sensors for lights and air conditioning:** These sensors were introduced to automatically cut off lighting and air conditioning during idle times.
5. **AHU auto ON/OFF during breaks:** The air handling unit was set to automatically switch on and off during break times, minimising unnecessary energy consumption.
6. **Auto hydraulic off timer for strut DFT machine:** An automatic timer was installed to shut off the hydraulic system when the machine was in an idle state.
7. **Office AC control:** Office air conditioning systems were programmed to switch off during the mid-day break (12:30 to 1:00 PM). The SSCM and quality office ACs were also equipped with digital timers for efficient control.

**Savings:** The results of these energy-saving endeavours have been substantial. Gabriel India achieved a cumulative energy savings of 50.7 gigajoules (GJ). This success underscores the Company's commitment to environmental responsibility and demonstrates the considerable impact of vigilant energy management on both financial and ecological fronts.

## Investing in Clean Technologies

Gabriel India is firmly committed to elevating its environmental performance by embracing renewable energy sources, adopting cutting-edge clean technologies, and pursuing innovative solutions. The Company has made a substantial investment of approximately 8 Cr. and has undertaken a series of noteworthy clean technology initiatives, including:

1. **Variable Speed Drives**  
**Installation:** The Company has installed variable speed drives in its machinery, optimising energy usage and reducing wastage.
2. **Daylight-Based Streetlamps:**  
The Company has transitioned to streetlamps controlled by daylight sensors, ensuring efficient and environmentally friendly outdoor lighting.
3. **Efficient AC Management:**  
The Company has implemented autotimers for air-conditioning units and introduced 5-star rated ACs, promoting energy conservation and reduced carbon footprint.
4. **LED Lighting:** The adoption of energy-efficient LED lighting has been extended across the Company's plants, significantly reducing electricity consumption.
5. **Heat Recovery Technology:**  
The Company has harnessed technology for heat recovery in air compressors and heating ovens, enhancing energy efficiency by recycling heat energy.
6. **IoT-Based Energy Management:**  
The Company has implemented an Internet of Things (IoT)-based software system throughout its operations. This innovative technology enables real-time monitoring and management of energy usage, enabling swift responses to reduce manufacturing losses and enhance energy efficiency.

## Case Study: Transforming Paint Process Efficiency with Ion Exchanger Technology

**Objective:** Gabriel India, a pioneer in adopting environmentally friendly practices, embarked on a mission to optimise its paint process and minimise environmental impact. One pivotal aspect of this initiative was the implementation of Ion Exchanger technology, an innovative green solution.

### Key Features:

1. **Disposal Elimination:** Gabriel India successfully eliminated the need to dispose of 4,000 litres of contaminated paint at the Effluent Treatment Plant (ETP) monthly. This significant waste reduction aligned with sustainability goals and translated into considerable cost savings.
2. **Waste Reduction:** The adoption of Ion Exchanger technology allowed the Company to treat contaminated paint online, thereby avoiding the generation of paint sludge waste. This, in turn, amounted to an annual reduction of 48 tons of waste paint that would have otherwise ended up in landfills.
3. **Enhanced Product Quality:** The introduction of Ion Exchanger technology improved paint transfer efficiency and product quality. By reducing iron contamination of paint, Gabriel India elevated the overall quality of its products, fostering customer satisfaction.
4. **Extended Paint Bath Life:** The extended life of the paint bath became an additional benefit, reducing the monthly addition of 400 litres of fresh Autophoretic paint. This not only conserved resources but also contributed to cost savings.

**Total Savings:** The cumulative impact of these measures was a substantial saving of ₹ 0.12 crores per year, a testament to the efficiency, cost-effectiveness, and environmental responsibility achieved through the implementation of Ion Exchanger technology.

Gabriel India's successful transition to Ion Exchanger technology has delivered remarkable financial savings and bolstered the Company's commitment to environmental sustainability. By eliminating paint disposal, reducing waste generation, and enhancing product quality, Gabriel India exemplifies how innovative, green technology can be a win-win solution, benefiting both the bottom line and the planet. This initiative underscores the Company's unwavering dedication to eco-friendly practices and inspires other organisations seeking to reduce their environmental footprint while maximising operational efficiency.



Lineguard™ Model 872



## Case study: Gabriel India's Sustainable Training Initiative: Empowering Shop Floor Employees as Sustainability Ambassadors

Gabriel India has embarked on a pioneering sustainability initiative aimed at training its shop floor employees to become advocates of sustainable practices. The initiative involved external trainers conducting workshops for operation engineers (OEs), fostering a culture of sustainability and behavioural awareness.

### Initiative Overview:

#### 1. Engaging Workshops with Practical Activities:

- The workshops were designed with a focus on practical activities that actively involved the OEs.
- The inclusion of fun elements ensured an enjoyable learning experience, making sustainability concepts more relatable.

#### 2. Positive Interaction and Voluntary Engagement:

- OEs actively participated in the workshops and willingly raised queries, showcasing a high level of engagement.
- The positive interaction created an open dialogue, fostering a conducive environment for learning.

#### 3. Psychological Approach to Sustainability:

- The training programme adopted a unique approach by targeting the psychological aspect first.
- By establishing a connection with the OEs' mindset, the initiative effectively transitioned them towards sustainable practices, ensuring a lasting impact.

#### 4. Relevant and Practical Training Content:

- The content of the training modules was well-received as it was related to day-to-day experiences and practical aspects.
- This approach ensured that the learned concepts were easily applicable in the employees' professional and personal lives.

### Key Learnings:

The workshop imparted crucial knowledge, including:

- Viewing sustainability as an integral part of life, not an additional responsibility.
- Practical ways to incorporate sustainable practices into daily routines.
- Understanding the broader impact of sustainability on the Earth.
- Identifying individual contributions towards making the Earth a better place.
- Learning psychological techniques to seamlessly integrate sustainability into daily work routines.

### Employee Response:

- Overall, the response from OEs was overwhelmingly positive.
- Employees expressed gratitude to the trainers at the end of the workshop, showcasing their commitment to adopting a sustainable lifestyle.
- The assurance to follow sustainable practices indicated a sense of responsibility and understanding cultivated through the training.

### Outcomes:

Gabriel India's sustainability initiative has not only equipped shop floor employees with the knowledge and tools to embrace sustainable practices but has also fostered a sense of responsibility and commitment towards a greener future. The 'train the trainer' model ensured that the impact extended beyond the initial workshop, with employees becoming ambassadors of sustainability in their professional and personal spheres.



## Case Study: Transforming Energy Efficiency with IoT-Based Energy Monitoring Systems

**Objective:** The objective of implementing the IoT-based Energy Monitoring System (EMS) is to revolutionise Gabriel India's energy management strategy, enabling them to achieve substantial improvements in operational efficiency, sustainability, and cost-effectiveness.

### Key Features:

1. Significantly reduce maintenance costs through proactive equipment management and targeted interventions.
2. Maximise equipment uptime by promptly identifying and addressing inefficiencies, thereby enhancing overall operational productivity.
3. Achieve a substantial reduction in energy consumption, aligning with Gabriel India's commitment to sustainability and responsible resource utilisation.
4. Ensure compliance with ISO 50001 standards, providing a robust framework for systematic energy management and performance optimisation.

While the initiative is currently in the implementation stage, the results thus far have been promising. With the EMS fully operational in the next fiscal year, the organisation is poised to further optimise its energy consumption and drive sustainability across its diverse customer base.

In summary, this case study highlights the transformative potential of IoT-based Energy Monitoring Systems in driving data-driven decisions, reducing operational costs, and fostering sustainability. Through this innovative approach, Gabriel India is actively shaping the future of communities and industries.



## Flowing Towards Sustainability: Gabriel India's Water Stewardship Strategies

Gabriel India recognises the vital significance of water as a finite and precious resource. As global demand for water continues to rise and resource scarcity becomes more pronounced, responsible water stewardship has seamlessly been integrated into the Company's core business operations. Gabriel India has identified various factors, including regulations from both local and central pollution control boards (PCBs), the expectations of Gabriel India's stakeholders and customers regarding reduced water consumption, and the community's expectations for the prudent use of freshwater to ensure its availability for domestic purposes. These factors present risks and opportunities that shape the Company's water management and sustainability approach.

In the absence of robust water stewardship practices, Gabriel India has identified several significant impacts that could adversely affect the Company's operations and reputation:

- **Operational Halt Due to Water Shortage:** Water scarcity may halt painting operations, disrupting the entire manufacturing process. This interruption can result in production delays and associated economic losses.
- **Potential Legal Action by Government:** Failure to comply with water-related regulations may expose the Company to legal action by government authorities. Such legal actions can result in financial penalties or even the temporary suspension of manufacturing activities.
- **Reputation Damage:** Legal actions taken against the Company can have a detrimental impact on its reputation. This may lead to diminished trust and credibility among customers, end-users, and the local community. It can also tarnish the image of the Company as a responsible corporate entity.
- **Loss of Business:** Inaction regarding water management can result in the loss of business opportunities with customers who prioritise environmentally responsible partners. This can affect the Company's competitiveness and market share.

These identified impacts underscore the importance of effective water stewardship and responsible water management practices within the organisation to mitigate these risks and uphold its commitment to sustainability and corporate responsibility.







In addition to other industrial consumers, the Company's utilisation of water in the manufacturing process has discernible impacts:

- **Local Residential Areas:** The Company's excessive use of water can affect local residential areas by contributing to water shortages. This can place stress on the availability of freshwater for domestic use within the community.
- **Upstream Value Chain (Small Industries):** Nearby small industries in the upstream value chain may face challenges due to the increased cost of water or even the possibility of disruptions in their material supply chain. This can occur due to the Company's water usage, impacting local water resources.
- **Internal Operations:** Internally, the Company's operations may be restricted due to water availability concerns. Managing and optimising water consumption becomes crucial to ensuring the uninterrupted functioning of the organisation.

These impacts underscore the importance of responsible water management practices to mitigate these risks and contribute positively to the communities and ecosystems in which the Company operates.

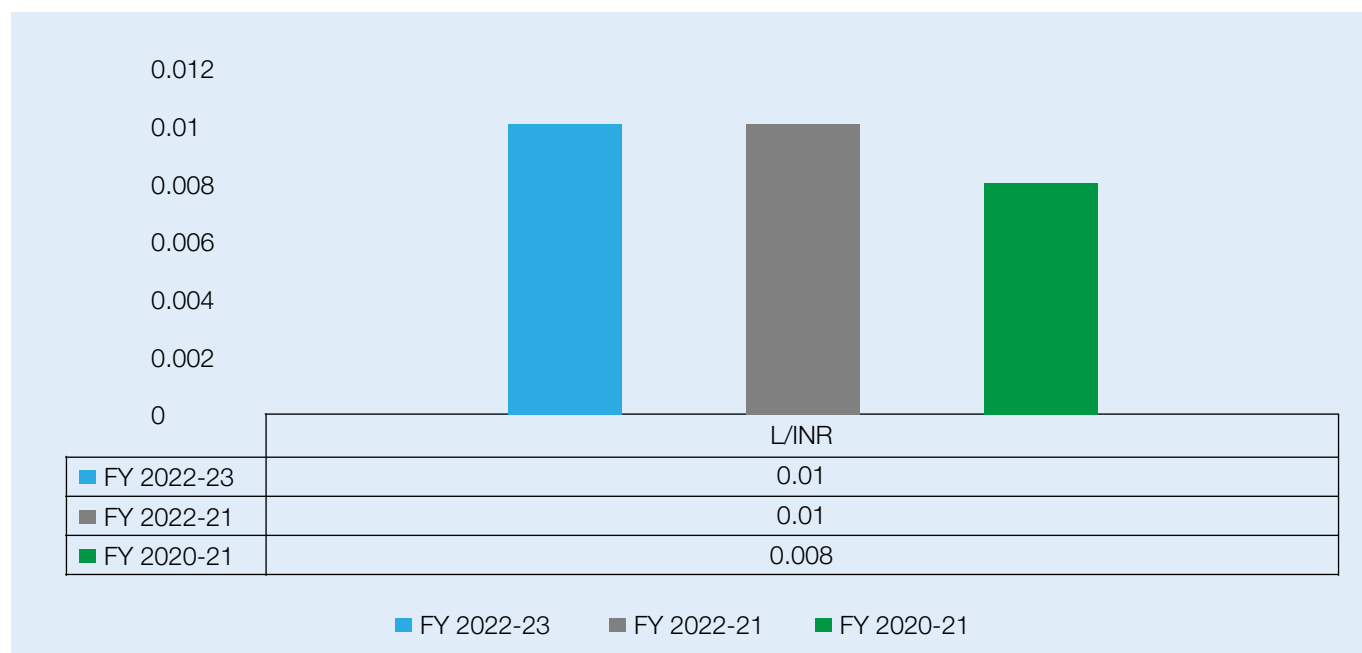
In response to the risks mentioned above, Gabriel India has taken proactive measures to transform these challenges into opportunities. The Company fulfils its water requirements at its operational sites and office locations through various sources. These sources include groundwater and the utilisation of third-party water, including municipal water supply and water tankers provided by private vendors. This diversified approach to sourcing water helps ensure a consistent and reliable supply for the Company's various needs. It is important to note that, in line with the Company's commitment to responsible water usage, it does not withdraw water from areas facing water stress for its operational needs. This practice aligns with Gabriel India's dedication to sustainable water management and minimising its impact on regions already experiencing water scarcity challenges.

### Water Withdrawal and Consumption (in KL) by Source

Source	FY 2022-23	FY 2021-22	FY 2020-21
Groundwater	7,862	6,782	6,061
Third-party water (Private tankers and municipal water)	1,80,974	1,40,020	1,29,589
Total water consumption	1,88,836	1,46,802	1,35,650



## Water intensity



Gabriel India has implemented a comprehensive approach to water stewardship, aiming to maximise the responsible use of water resources. The Company's approach includes the following key initiatives:

- Created awareness among employees about the importance of water stewardship and fostering a culture of responsibility towards water conservation
- Streamlined its manufacturing processes to optimise water requirements, ensuring efficient utilisation and conservation of water resources
- Recycled trade effluent back into the manufacturing process with the help of zero liquid discharge (ZLD) plants at three locations (Nashik, Chakan and Hosur), reducing the need for fresh water.
- Repurposed domestic effluent in toilet flushing systems, reducing the consumption of fresh water for domestic purposes
- Employed low-temperature chemicals in its painting processes to minimise water evaporation, thus reducing overall water consumption
- Incorporated water-efficient design principles in the construction of new paint shops to minimise water usage
- The Company's Sanand facility was awarded 'Green Factory Building Certification-Silver' by the Indian Green Building Council (IGBC), and the R&D Tech Centre in Chakan achieved Platinum rating, showcasing unwavering sustainability commitment
- Implemented Ion Exchangers for rust removal, Autophoretic painting, and Dynachrome plating processes, leading to chemical and water conservation
- Introduced new paint lines at four sites, namely Nashik, Khandsa, Parwanoo, and Dewas, featuring direct-fired baking ovens to lower energy usage, utilising low-temperature cleaners in pre-treatment processes, and implemented cascading water circulation in parts pre-treatment to conserve water
- Implemented water-efficient technologies, such as aerator water tap nozzles, canteen dishwashers, and waterless urinals, to reduce domestic water consumption
- Enhanced rainwater harvesting endeavours at all sites to replenish groundwater and support the rise in the water table within neighbouring communities. (Rainwater harvesting offsets a total of 63,050 kilolitres of water.)

These initiatives reflect Gabriel India's commitment to responsible water stewardship, conservation, and sustainable practices within the organisation and its communities.

In addition, the Company has implemented a water management system that facilitates continuous monitoring of water consumption. This system allows it to track water usage, conduct in-depth analysis, and take proactive measures to optimise and reduce water consumption.

As of March 2023, Gabriel India's water neutrality stands at 33%, and its ambitious target is to achieve 100% water neutrality by December 2025. Recognising that increased production will lead to higher water consumption, the Company acknowledges that more than relying on rainwater harvesting within its facilities may be required to reach the 100% neutrality goal.

In light of this, the Company has made a strategic decision to extend its efforts to focus on additional rainwater harvesting projects and other water conservation initiatives within the community. This multi-pronged approach helps the Company achieve its target and contributes to the enhancement of the local water table, benefiting the broader community and aligning with its commitment to environmental sustainability. Furthermore, the Company is persistently engaged in in-house efforts to reduce water consumption. These efforts involve adopting new technologies, implementing various initiatives such as



**Rain Water Harvesting Pits**

waterless urinals and dishwashers, and using drought-tolerant grass for lawns.

Gabriel India would like to emphasise that none of its operational geographical locations are situated within, adjacent to, or encompass any portions of protected areas or high biodiversity value areas. The Company's operations are intentionally located to avoid impacting these sensitive environmental areas, reflecting its commitment to responsible and sustainable business practices.



**Dishwasher at All plants**



**Waterless Urinal equipment**



**Aerator Water Nozzles**

**A 33% progress towards water neutrality has been achieved, aligning to attain fully water-neutral operations by 2025.**

In upholding its dedication to water conservation, Gabriel India has implemented several positive initiatives within the organisation. These include installing dishwashers, using low-flow faucets, employing waterless urinals, and incorporating aerator nozzles on taps, all of which contribute to water savings for the Company.

#### **Case Study 1: Transitioning from traditional urinals to waterless urinals.**

This initiative is aimed to curtail domestic water usage, promote water conservation, and advance the concept of water neutrality. To achieve these objectives, the Company decided to replace its conventional urinals, which relied on water flushes, with innovative zero odour waterless urinals that eliminate the need for water flushing. This transition led to a significant annual water savings of 10.72 megaliters.

#### **Implications for local communities:**

The 10.72 megaliters of water saved through this change can be translated into a tangible benefit for the local community. Specifically, this amount of water conservation is equivalent to the drinking water requirement of approximately 994 local families.

#### **Case Study 2: Transition from manual dishwashing to automatic dishwasher and water nozzles to aerator nozzles**

This initiative is aimed to conserve water and decrease domestic water usage, striving towards water neutrality. In an effort to limit domestic water consumption and promote water conservation, the Company has decided to shift from the traditional, water-intensive practice of manual dishwashing to an automatic dishwasher. This transformation yielded a significant reduction in water usage.

The transition to automatic dishwashing resulted in substantial water savings, amounting to 5.11 megaliters annually, and by replacing water nozzles with aerator nozzles, the Company has reduced water tap flow from 7 litres per minute to 3 litres per minute.

## Waste-To-Value: Gabriel India's Progressive Waste Management Solutions

Waste management holds paramount importance for Gabriel India, given the complexity of the manufacturing processes and supply chain. The Company sources raw materials semi-finished and finished parts from local and non-local suppliers, necessitating extensive packaging. After unpacking these materials, the packaging, comprising mainly corrugated cardboard boxes, plastic bags, and wooden crates, becomes waste.

Waste is generated during machining, component cleaning and painting in its manufacturing processes. The coolants used in machining and the chemicals employed in cleaning and painting eventually degrade and require replacement, resulting in discarded coolants and chemicals. Other manufacturing-related wastes include machine turnings, grinding wheel residue, sludge from effluent treatment plants, waste shock absorber oil, and oily cotton.

Products of Gabriel India serve two distinct market segments: OEM (Original Equipment Manufacturer) and AM (Aftermarket). For the OEM segment, the Company utilises reusable packaging, minimising waste generation. In contrast, the AM segment relies on disposable cardboard packaging, which end-users typically discard as waste. Furthermore, at the end of their useful life, products in the AM segment are also discarded by end-users, contributing to waste generation.

The impacts of waste generation within the Company's operations can be categorised as follows:

- **Inputs:** Waste generated in this phase is primarily related to the Company's suppliers or upstream activities. It includes packaging materials such as corrugated cardboard boxes, plastic bags, and wooden crates, which the suppliers provide to protect and transport the materials and parts that the Company procure.
- **Activities:** Waste generated during Company activities is directly associated with the Company's manufacturing processes. This includes waste generated during machining, component cleaning, and painting, as well as the disposal of chemicals, coolants, machine turnings, grinding wheel residue, effluent treatment plant sludge, waste shock absorber oil, and oily cotton.
- **Outputs:** The waste generated in the outputs phase is split into two categories:
  - i. Waste due to the packaging of products is related to the Company's activities. This waste occurs

when products are supplied to the Aftermarket (AM) segment in disposable cardboard packaging, which the end-user eventually discards.

- ii. Waste generated after the end of a product's useful life is related to the end-user's activities. This includes the disposal of products once they are no longer in service.

### Waste Generation (MT)

Type of waste	FY 2022-23	FY 2021-22	FY 2020-21
Total Non-Hazardous Waste	4,410.29	3,215.00	2,624
Total Hazardous Waste	471.34	440.64	341.00

### Bifurcation of Hazardous Waste (MT)

Type of waste	FY 2022-23	FY 2021-22	FY 2020-21
E-Waste	6.98	3.31	0.72
Bio-medical Waste	0.45	1.33	-
Battery Waste	0.91	0.002	-

Gabriel India has undertaken several proactive initiatives to address waste generation across different phases of its operations:

- **Upstream Activities:** The Company has initiated the conversion of single-use packaging materials used by local suppliers to reusable packaging. This effort aims to significantly reduce the generation of packaging waste from its upstream partners.
- **Company's Activities:** Waste generated during the Company's activities is disposed of only through agencies that have received recommendations from the Pollution Control Board and other relevant government offices. Additionally, the Company has successfully recycled hazardous solid waste in some of its plants by utilising cement industries as a recycling outlet. Furthermore, effluent generated during the manufacturing process is recycled and reclaimed for water reuse within its manufacturing processes, reducing water consumption and waste.
- **Downstream Activities:** Gabriel India has implemented reusable packaging for its products. This sustainable packaging approach minimises waste generation compared to disposable packaging options in the OEM segment.





## Waste Diverted from Disposal (MT)

Category of waste	FY 2022-23	FY 2021-22	FY 2020-21
Recycled	4,242.13	3,253.32	2,485.52
Reused	-	52.00	30.30
Co-processing, incineration with recovery	256.11	25.00	108.18
Total	4,498.25	3,330.32	2,624.00

Gabriel India responsibly manages its solid waste resulting from its activities by engaging third-party agencies. The selection of these agencies is contingent upon their approvals from the Pollution Control Board and other relevant government offices, ensuring their compliance with environmental regulations and waste management standards.

To maintain transparency and adherence to legal obligations, the Company diligently records hazardous waste (such as e-waste, bio-medical waste, and battery waste) disposal in Form 10, as mandated by government regulations, at the time of dispatch. Furthermore, a copy

of this form is submitted to the government authorities, assuring that hazardous waste is managed according to the established legal requirements and environmental guidelines.



## Waste Diverted to Disposal (MT)

Category of waste	FY 2022-23	FY 2021-22	FY 2020-21
Incineration	84.42	94.75	61.60
Landfilling	96.18	230.00	223.76
Total	180.60	324.75	285.36

## Case Study: Gabriel India's Sustainable Food Waste Management Initiative

### Objective

The primary objective was to establish an efficient and eco-friendly system for managing food waste generated within the company's premises, thereby reducing its environmental footprint.

### Implementation

Gabriel India implemented a multi-step approach to food waste management:

**Waste Decomposers:** The company installed specialised waste decomposers at its facilities. This innovative technology played a pivotal role in transforming leftover food into valuable resources.

**Composting Process:** Leftover food is carefully placed in a wooden pallet, layered with dried leaves and soil, and covered with additional dried materials. This meticulous process sets the stage for natural decomposition.

**Aerobic 'Hot Pile' Decomposer (Hosur Plant):** In the Hosur plant, an advanced aerobic 'hot pile' decentralised bulk waste decomposer was deployed. This technology harnesses the power of enzymes to swiftly convert food waste into nutrient-rich organic manure.

### Outcomes

**Environmental Impact:** The implementation of waste decomposers and composting processes significantly curtailed the environmental impact of food waste. By diverting it from landfills, the Company reduced methane emissions and minimised the strain on landfill capacity.

**Resource Regeneration:** The process yielded high-quality organic manure, a valuable resource for gardening and landscaping activities. This closed-loop system ensured that food waste was repurposed into a beneficial resource.

**Cost Savings:** Through the adoption of sustainable food waste management practices, Gabriel India realised cost savings associated with waste disposal and fertilisers for landscaping.



Gabriel India collects and monitors waste-related data through the following methods:

- 1. Hazardous Waste:** Data related to hazardous waste is recorded and monitored using Form 10, as mandated by government regulations. This form provides comprehensive information about the disposal and management of hazardous waste.
- 2. Non-Hazardous Waste:** Data pertaining to non-hazardous waste is documented using dispatch challans, which are recorded and managed within the SAP (Systems, Applications, and Products in Data Processing) software. This allows for the tracking and monitoring of waste generated during various processes.
- 3. Effluent:** Data related to effluent is collected and monitored using water meters. These meters provide accurate measurements of water usage and effluent generated, enabling effective monitoring and managing water resources and wastewater.

Gabriel India has made a notable transition in its waste management practices, shifting from traditional landfilling to more environmentally responsible alternatives. The Company has embraced a holistic approach, incorporating co-processing and recycling, among other sustainable waste management methods.

This initiative underscores the Company's commitment to minimising its environmental impact and promoting a circular economy. By diverting waste from landfills and redirecting it into beneficial processes such as co-processing and recycling, Gabriel India contributes to reduced carbon emissions and resource conservation.

This strategic move aligns with the Company's environmental goals and reflects a broader commitment to sustainability and responsible business practices. By adopting these waste management improvements, Gabriel India is making a positive difference in its operations and the environment while setting an example for responsible industrial waste management.



## Case Study: Revolutionising Sustainability with Innovative Technologies at Gabriel India

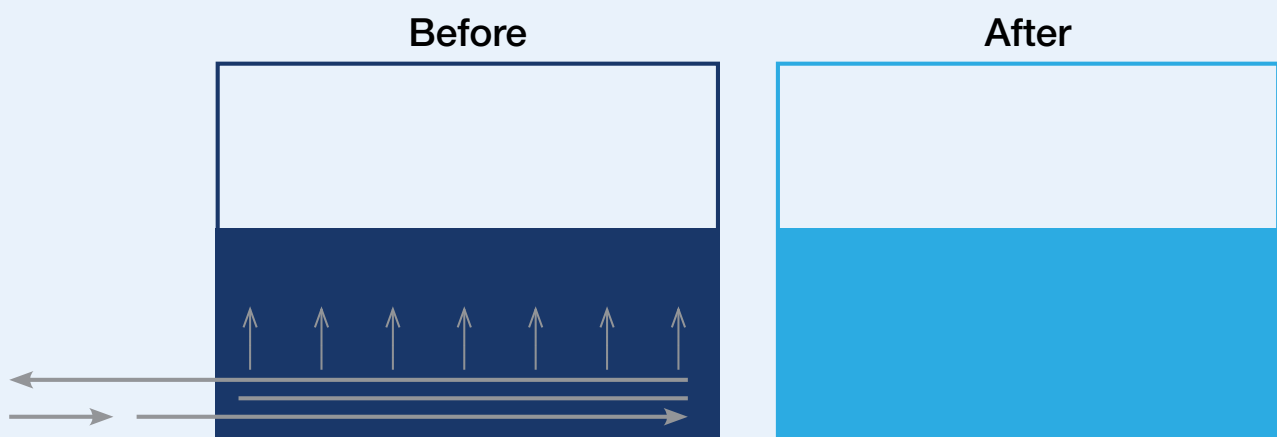
Gabriel India, a stalwart in sustainable practices, embarked on a journey of continuous improvement by adopting cutting-edge solutions within its operations. Two notable initiatives were implementing a low-temperature cleaner in the paint line and integrating nanotechnology for the powder coating pre-treatment process. These innovations were driven by a commitment to reducing environmental impact and fostering responsible waste management.

### Key Benefits:

1. **Non-Hazardous Waste Production:** By introducing a low-temperature cleaner in the paint line and employing nanotechnology for powder coating pre-treatment, Gabriel India remarkably shifted from hazardous to non-hazardous waste generation. This transition aligns with stringent environmental regulations and contributes to a safer and cleaner work environment.
2. **Substantial Carbon Reduction:** The environmental impact of these innovations was profound. Gabriel India's concerted efforts reduced carbon emissions by an impressive 49 tonnes per year. To put this into perspective, this carbon reduction is equivalent to planting 4,857 mango trees, illustrating the positive impact on air quality and climate change mitigation.
3. **Overall Fuel Efficiency:** In addition to the environmental benefits, these initiatives brought about substantial financial savings and increased efficiency. Across Gabriel India's Dewas, Khandsa, and Parwanoo locations, there was an impressive 15% reduction in fuel consumption. This reduction decreased operating costs and showcased the organisation's commitment to sustainable operations.

Gabriel India's investment in low-temperature cleaning and nanotechnology adoption has proven to be a resounding success, addressing both environmental and economic objectives. The transition from hazardous to non-hazardous waste, coupled with a significant reduction in carbon emissions, underscores the Company's dedication to responsible practices.

This case study not only showcases the Company's remarkable achievements but also inspires others in the industry to embrace innovative technologies and drive transformational sustainability. Gabriel India's success story embodies the essence of a business that is not only thriving but also leading the way in environmental stewardship, underscoring the importance of technology-driven solutions in shaping a cleaner, greener future.





## Gabriel's Commitment to Sustainable Products and Services

In the 21st century, organisations face a pivotal challenge: the imperative to develop sustainable products by adopting an environmentally responsible approach to product design and development. Gabriel India recognises that this challenge is not just a necessity but also an opportunity to harness its technical expertise and innovation to create products and services aligned with the evolving demands of its stakeholders for low-carbon and greener solutions.

Responsible procurement is crucial for Gabriel India, a leading automotive component manufacturer of shock absorbers, front forks and struts for the automotive industry. It can enhance the Company's reputation and brand image, ensure compliance with regulations, increase supply chain resilience, reduce costs, meet customer demands, drive innovation, and secure long-term viability in a changing business landscape.

Failure to manage responsible procurement properly can result in significant impacts, including damage to the Company's reputation, regulatory non-compliance, supply chain disruptions, loss of market opportunities, environmental harm, and concerns from investors. To mitigate these risks and reap the benefits, the Company believes in implementing ethical procurement practices throughout its supply chain.

### Gabriel India's Approach to Lowering Environmental Footprint

Gabriel India is dedicated to reducing the environmental footprint of its products by meticulously identifying hotspots and avenues for resource and process optimisation. This proactive approach ensures that the products are both high-quality and environmentally friendly, meeting the dual objectives of performance and sustainability.

Sustainable products and services hold significant importance for Gabriel India due to several compelling reasons:

- **Reputation and Brand Image:** Commitment to sustainable products and services enhances the Company's reputation and brand image. This fosters trust among customers, investors, and the public, potentially increasing sales and market share.

- **Compliance with Regulations:** Gabriel India exports to countries with strict environmental and ethical regulations. Compliance mitigates the risk of fines, legal disputes, and environmental damage.
- **Cost Reduction:** Sustainable practices often result in long-term cost savings by optimising material consumption, positively impacting profitability.
- **Customer Demand:** Many customers prioritise sustainability and prefer businesses that share their values. Adopting sustainable practices helps Gabriel attract and retain environmentally conscious customers.
- **Innovation and Efficiency:** Sustainable products encourage innovation in design, materials, and technologies, differentiating Gabriel India's products and enhancing competitiveness.
- **Long-Term Viability:** As global concerns about climate change and social issues rise, sustainable practices ensure the Company's long-term viability in the face of regulatory changes and evolving consumer preferences.

### Significant Impacts of Poor Management:

Failure to manage sustainable products and services can have significant impacts on Gabriel India:

1. **Reputation Damage:** Poor management can tarnish the Company's reputation, making it challenging to attract new customers.
2. **Regulatory Non-Compliance:** Non-sustainable practices can lead to regulatory non-compliance, resulting in fines, legal actions, and operational disruptions.
3. **Loss of Market Opportunities:** Failure to meet sustainability expectations can lead to the loss of market opportunities, especially in regions with stringent sustainability requirements.
4. **Environmental Impact:** Irresponsible practices can negatively affect the environment, potentially leading to legal actions and regulatory penalties.
5. **Investor Concerns:** Poor practices can erode investor confidence, impacting stock prices and access to capital.



## Stakeholder Expectations:

Stakeholder expectations regarding sustainable products and services are as follows:

- **Customers:** Customers expect products made from sustainable materials manufactured ethically and sustainably.
- **Investors and Shareholders:** Investors and shareholders expect effective management of product risks, including sustainability, to protect the Company's long-term value.
- **Regulators and Government Bodies:** Regulators expect compliance with laws and regulations related to safety, environment, and labour standards.

## Management Approach and Components:

Gabriel addresses sustainability through various methods, including:

1. Collaboration with suppliers, customers, and experts to brainstorm sustainable solutions.
2. Material consumption reduction through design simulations.
3. Use of regulation-compliant materials based on internally compiled environment standards.
4. Development of products with customer weight targets to minimise material consumption.
5. Implementation of responsible HR practices for services rendered by employees to customers.
6. Utilisation of responsibly procured materials.

## Evaluation of the Management Approach:

The evaluation of Gabriel's product sustainability practices includes:

1. Determining the lowest design factor of safety, ensuring product functionality.
2. Comparing product weight targets with actual weights.
3. Physically verifying materials against Gabriel's internal environment standards.
4. Holding monthly business review meetings to monitor sustainability practices within the organisation.

## Collaboration Across the Value Chain

To realise the Company's vision of sustainable products, Gabriel India collaborates closely with partners throughout its value chain. Together, it works towards creating products that meet industry compliance criteria and exceed expectations regarding their eco-friendliness. Its

technological prowess uniquely positions the Company to continually enhance its production processes' efficiency, minimising resource consumption and waste generation.

## Measuring the Impact

Central to the Gabriel India Sustainability Programme is Gabriel India's commitment to quantifying the impacts of its operations on the environment and society. This commitment extends to directing its product portfolio towards long-term sustainability. Gabriel India plans to embark on Life Cycle Assessment (LCA) studies for its major product categories as part of its ongoing efforts. These studies will comprehensively assess its products throughout their lifecycle—from sourcing raw materials to its eventual end-of-life stage. By conducting LCAs, the Company aims to gain deep insights into its products' environmental and social impact and identify tangible opportunities for further enhancing their sustainability.

At Gabriel, sustainability isn't just a goal; it's an integral part of its DNA. Through innovation, collaboration, and a resolute commitment to responsible practices, Gabriel India is dedicated to delivering products and services that meet the needs of today and safeguard the future for generations to come. The Company is forging a path towards a more sustainable and environmentally conscious world.

## Evaluation of Suppliers

Gabriel India strongly emphasises supplier sustainability by incorporating environmental criteria into its supplier screening process. During the fiscal year 2022-23, a total of seven new suppliers underwent rigorous screening, with the objective of ensuring alignment with Gabriel's vision and mission regarding environmental responsibility. This screening process is crucial in its commitment to partnering with suppliers who share values in line with Gabriel India.

Responsible procurement is paramount for Gabriel India. The Company stands to gain numerous advantages through responsible procurement practices, including:



- **Reputation and Brand Image:** Demonstrating a commitment to ethical and sustainable sourcing practices enhances the Company's reputation and fosters trust among customers, investors, and the public. This can result in increased sales and market share.
- **Compliance with Regulations:** Gabriel India Limited exports to countries with stringent regulations concerning responsible sourcing, environmental sustainability, and ethical labour practices. Complying with these regulations ensures the Company operates within the legal framework, mitigating the risk of fines, legal disputes, and environmental harm.
- **Supply Chain Resilience:** Responsible procurement involves risk assessment and mitigation within the supply chain. Identifying potential risks related to suppliers, materials, or regions allows the Company to develop strategies for risk mitigation, making the supply chain more resilient and reducing the likelihood of disruptions due to unforeseen events.
- **Cost Reduction:** Sustainable and responsible procurement practices often lead to long-term cost savings by reducing waste, improving energy efficiency, and optimising transportation and logistics. These cost savings can enhance profitability.
- **Customer Demand:** Many customers, especially in the automotive industry, prioritise environmental and social responsibilities. They prefer to engage with companies that share their values. By practising responsible procurement, Gabriel India Limited can attract and retain customers, prioritising sustainability and ethical sourcing.
- **Innovation and Efficiency:** Responsible procurement encourages innovation in product design and manufacturing processes. The Company can explore more sustainable materials, technologies, and practices,

leading to product differentiation and increased competitiveness.

- **Long-term Viability:** Sustainability and responsible procurement are critical for the long-term viability of a Company. As global concerns about climate change and social issues grow, businesses that do not address these issues may face challenges in the future, including regulatory changes and shifting consumer preferences.

Properly managing responsible procurement is crucial for the Company, as it unlocks numerous benefits while mitigating risks and potential impacts on its reputation, financial performance, and relationships with stakeholders. The Company's commitment to robust and ethical procurement practices is vital for long-term success in a dynamic and evolving business environment.

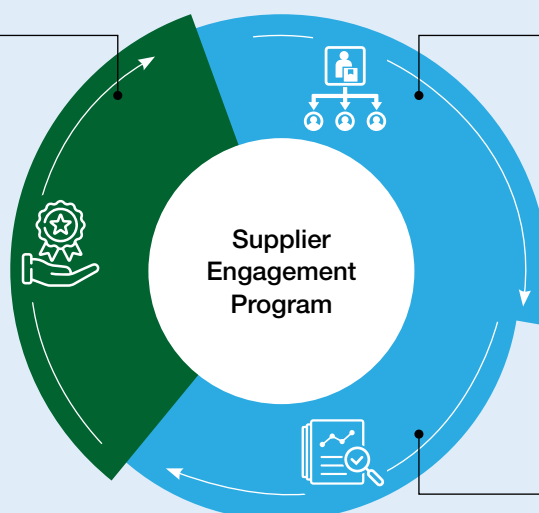
Among its extensive network of 207 suppliers, all seven new additions were subjected to an environmental criteria screening on a pilot basis. This thorough assessment allowed Gabriel India to identify areas where certain suppliers scored lower in meeting its environmental standards. The identified suppliers, accounting for 0.57% of the Company's total supplier base, were found to have significant current and potential adverse environmental impacts. Subsequently, based on the assessment outcomes, mutually agreed-upon improvements and action plans were established to address these environmental concerns and enhance their sustainability performance.

To address these concerns and support Gabriel India's suppliers in achieving their environmental expectations, an Environmental, Health, and Safety (EHS) audit was conducted. Post-audit, the Company could conclude that the audited suppliers were moving towards 100% compliance and 55% of the suppliers have already scored 27 points out of 30.

Reward & Recognition

Supplier Communication

Monthly Reviews/  
Supplier Audits







## Supplier Assessment Score

Year	EHS Scores					Total Audited Suppliers
	<=10	11 to 15	16 to 20	21 to 26	27 to 30	
FY 2022-23	1	7	25	56	96	175
Percentage of suppliers	1%	4%	9%	32%	55%	
FY 2021-22	9	9	26	57	79	180
Percentage of suppliers	5%	5%	14%	32%	44%	
FY 2020-21	17	21	22	63	39	162
Percentage of suppliers	10%	13%	14%	39%	24%	

Subsequently, a tailored action plan was developed for these suppliers to help them improve their environmental performance. This proactive approach ensures that suppliers meet Gabriel India's sustainability requirements and continuously enhance their environmental practices. None of the assessed suppliers were terminated as a result of low assessment scores or negative impact on the environment in the supply chain.

Specific areas that were identified as needing improvement during FY 2022-23 included the absence of ISO 14001 certification and the lack of a Fire No Objection Certificate (NOC). These findings serve as opportunities for collaboration and improvement as the Company works with its suppliers to align with its environmental standards and contribute to a more sustainable supply chain.

## SDG Mapping

Goal	SDG Target	Key indicators	Achieved in FY 2022-23
<b>6</b> CLEAN WATER AND SANITATION 	6.3: Improve water quality, wastewater treatment and safe reuse	Responsible water stewardship	Maximised the responsible use of water by <ul style="list-style-type: none"> <li>Streamlining manufacturing processes to optimise water requirements</li> <li>Recycling trade effluent back into the manufacturing process</li> </ul>
	6.4: Increase water use efficiency and ensure freshwater supplies	Water use efficiency	<ul style="list-style-type: none"> <li>Repurposed domestic effluent in toilet flushing systems</li> <li>Implemented water-efficient design technologies</li> <li>Maximised rainwater harvesting</li> <li>Created awareness among employees about the importance of water</li> </ul>
	6.6: Protect and restore water-related ecosystems	Rainwater harvesting	<ul style="list-style-type: none"> <li>Strategic decisions were made to extend the Company's efforts to focus on additional rainwater harvesting projects</li> <li>A target to achieve 100% water neutrality by December 2025 has been finalised.</li> </ul>

Goal	SDG Target	Key indicators	Achieved in FY 2022-23
<b>7</b> AFFORDABLE AND CLEAN ENERGY 	7.1: Universal access to Morden energy	Implementation of a rooftop solar system  Establishment of 1.0 MW solar group captive plant	<ul style="list-style-type: none"> <li>Installed 256 kWp rooftop solar system at the Parwanoo plant</li> <li>Established 1.0 MW solar group captive plant at the Chakan facility in collaboration with TATA Power and ANAND Investors</li> </ul>
	7.2: Increase global percentage of renewable energy	Collaboration with Swelect Energy  Conversion of streetlights to solar power	<ul style="list-style-type: none"> <li>Established 1.0 MW solar group captive plant at the Hosur facility in collaboration with Swelect Energy</li> <li>Replaced streetlights from grid power to solar</li> </ul>
	7.3: Double the improvement in energy efficiency	Energy-savings and optimisation initiatives	<ul style="list-style-type: none"> <li>Redesigned process for energy efficiency</li> <li>Converted and retrofitted equipment for better efficiency</li> <li>Practised behavioural changes and employee engagement</li> </ul>
	7.A: Access and investments in clean energy	Establishment of 1.0 MW solar group captive plant	<ul style="list-style-type: none"> <li>Established 1.0 MW solar group captive plant at the Chakan facility in collaboration with TATA Power and ANAND Investors</li> </ul>
	7.B: Expand and upgrade energy services for developing countries	Collaboration with Swelect Energy	<ul style="list-style-type: none"> <li>Established 1.0 MW solar group captive plant at the Hosur facility in collaboration with Swelect Energy</li> </ul>
<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 	9.2: Promote inclusive and sustainable industrialisation	Prominent entity in the sector	<ul style="list-style-type: none"> <li>Gabriel India is one of the most prominent and leading contributors to the country's GDP value, generating revenue of ₹2,972 Cr.</li> </ul>
	9.3 Increase access to financial services and markets	Encouraging local suppliers	<ul style="list-style-type: none"> <li>Gabriel India's encouragement and support towards local suppliers and vendors</li> </ul>
	9.4: Upgrade all industries and infrastructures for sustainability	Emission intensity	<ul style="list-style-type: none"> <li>Upgraded equipment and retrofitted to make them sustainable and maintain a consistent emissions intensity trend</li> </ul>
<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES 	11.6: Reduce the environmental impacts of cities	Efficient waste management	<ul style="list-style-type: none"> <li>Converted single-use packaging materials to reusable packaging.</li> <li>Disposed waste to PCB-verified vendors</li> <li>Diverted waste from disposal to recycling, reuse and co-processing, incineration, and recovery</li> <li>Utilised wet/organic waste as compost</li> </ul>

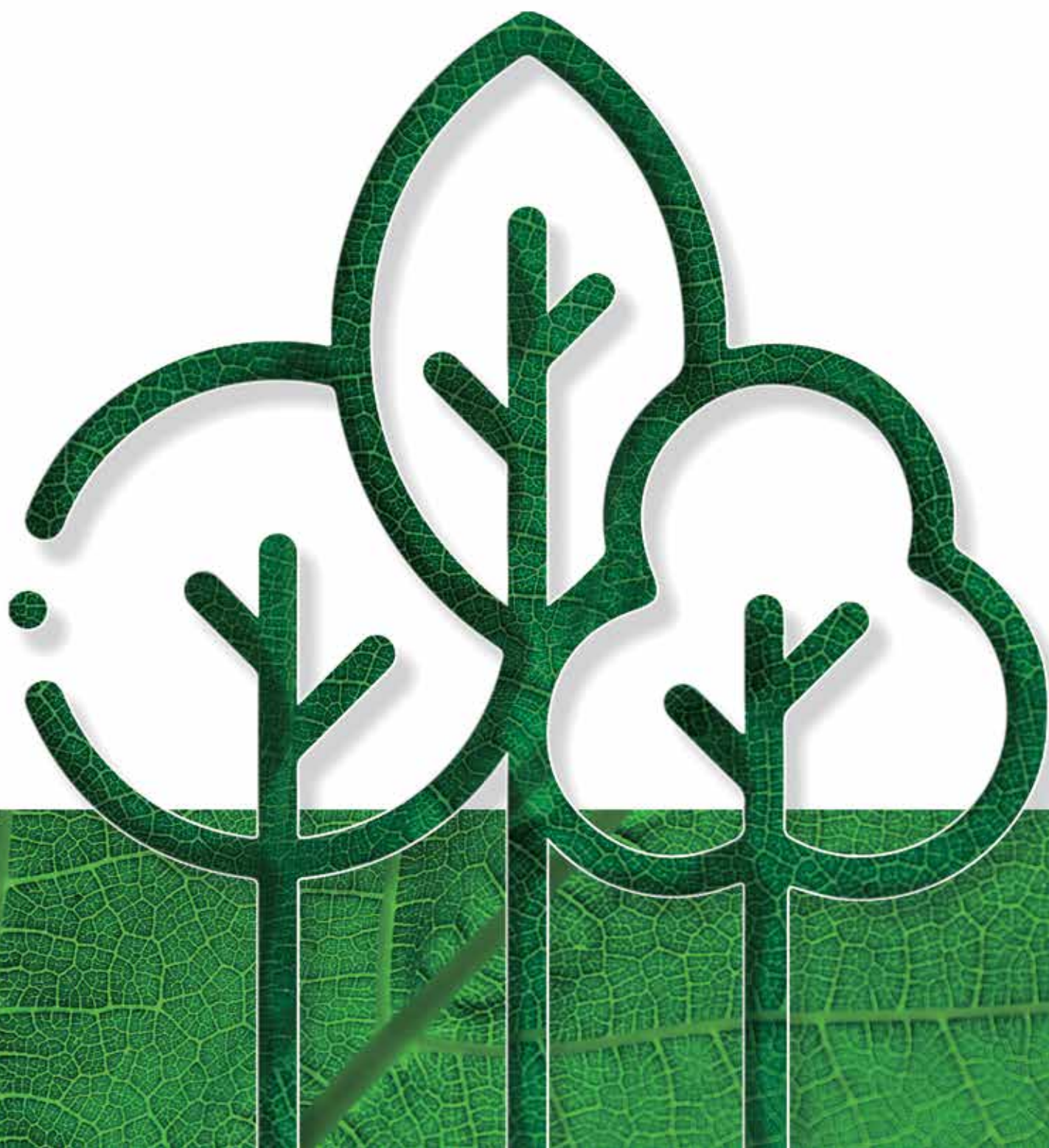


Goal	SDG Target	Key indicators	Achieved in FY 2022-23
<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION 	12.1: Implement the 10-year sustainable consumption and production framework	Sustainable consumption and production action plans	<ul style="list-style-type: none"> <li>Zero Waste to Landfill status across all sites by 2025</li> <li>A target to source 50% of energy from renewable and green sources by the year 2025</li> <li>Aim to achieve carbon and water neutrality in operations by the year 2025</li> </ul>
	12.2: Sustainable management and use of natural resources	Commitment towards sustainability	<ul style="list-style-type: none"> <li>Shifting towards the use of renewable energy sources</li> <li>Increased energy efficiency and optimised manufacturing process</li> <li>Efficiently conserved and managed water resources, resulting in annual savings of approximately 15.82 megalitres through water conservation initiatives at our operational sites</li> <li>Sustainable management of waste</li> </ul>
	12.4: Responsible management of chemicals and waste	Sustainable waste management	<ul style="list-style-type: none"> <li>Converted single-use packaging materials to reusable packaging</li> <li>Disposed waste to vendors verified by PCBs</li> <li>Diverted waste from disposal to recycling, reuse and co-processing, incineration, and recovery</li> </ul>
	12.5: Substantially reduce waste generation	Waste reduction initiatives and increase in recycling rates	<ul style="list-style-type: none"> <li>Converted from single-use packaging materials to reusable packaging</li> <li>Substantial increase of 71.38% in waste diversion from disposal, from FY 2021 to FY 2023</li> </ul>
	12.6: Encourage companies to adopt sustainable practices and sustainability reporting	Publishing sustainability report	<ul style="list-style-type: none"> <li>Releasing sustainability report for the second consecutive year</li> </ul>
<b>13</b> CLIMATE ACTION 	13.2: Integrate climate change measures into policy and planning	Integration of climate change into national policies	<ul style="list-style-type: none"> <li>Complied with and strengthened resilience to adapt to changes and updates in sustainability and climate change regulatory policies</li> </ul>
	13.3: Build knowledge and capacity to meet climate change	Education on climate change	<ul style="list-style-type: none"> <li>Encouraged behavioural change among employees</li> <li>Collaborated across the value chain to lower environmental impact</li> <li>Educated and supported suppliers and vendors on sustainability and climate change</li> </ul>



# INCLUSIVE IMPACT: SOCIAL PROSPERITY UNLEASHED

# 5





# Health and Safety Champion: Nurturing A Culture of Well-Being and Security

## ESG Champion: Mr. Atul Jaggi

Mr. Atul Jaggi's extensive background and expertise have been instrumental in transforming Gabriel India into a secure and nurturing work environment. With a career spanning two decades, Atul's multifaceted experience in core functions like maintenance, supplier development, corporate quality, and manufacturing excellence has been pivotal. Atul has also served as the Business Head and Chief Operating Officer (COO) for the two-wheeler business unit for a remarkable seven years. His multifaceted experience contributes significantly to the organisation's success and reinforces its commitment to excellence.

Starting as a Graduate Engineer Trainee for Stallion Shox in 1999, Atul's journey within ANAND Group has provided him with an intimate understanding of the intricacies of the automotive industry. This hands-on experience laid the foundation for his deep-seated commitment to safety and quality within the organisation.

Atul's notable contribution is initiating the Quality Circle journey at Gabriel India. By fostering a continuous improvement and employee engagement culture, he has played a critical role in making safety a core value within the Company. This initiative empowered employees and created a sense of ownership and responsibility towards maintaining a secure work environment.

Additionally, Atul's involvement in the Group Quality Council, dedicated to implementing the ANAND House of Quality Culture framework, further solidifies his commitment to building a safety culture. This framework emphasises the technical aspects of quality and the behavioural and cultural aspects, creating a comprehensive approach towards workplace safety.

Under Atul's astute leadership, Gabriel India has witnessed remarkable growth in safety practices. This success is measured in statistics and the visible change in the attitudes and behaviours of employees towards safety. Implementing best practices, regular training programmes, and focusing on preventive measures, including the structured approach defined in the 'Gabriel House of Safety Culture', have collectively made Gabriel India a haven for its workforce.

In particular, the introduction of the safety framework, namely the 'Gabriel House of Safety Culture', under Atul's guidance, has played a pivotal role in transforming the organisation from the Instinctive to Self-Sustaining stages of safety culture. This structured approach, outlined in its pillars, assists managers in identifying and managing occupational safety risks within their respective departments or areas of responsibility, thereby fortifying the Company's commitment to personal safety.

Atul Jaggi's extensive background and hands-on experience in various critical functions, coupled with the implementation of the 'Gabriel House of Safety Culture', have been pivotal in fostering a safe work environment at Gabriel India. His initiatives have not only improved safety statistics but have also instilled a safety culture, making it a core organisational value. This legacy of commitment to safety, exemplified by the 'Gabriel House of Safety Culture', will undoubtedly continue to shape the future of Gabriel India.

## ESG Champion: Mr. Vinod Razdan

Mr. Vinod Razdan, CHRO Gabriel India, brings in with him a rich and varied wealth of experience spanning over 25 years in the automotive sector. Commencing his career at Roop Automotives Ltd., he dedicated over a decade to the organisation. Subsequently, he transitioned to Visteon Corporation, where he assumed the role of Head of HR.

In 2015, he transitioned to MAHLE Anand Thermal Systems before subsequently moving to Gabriel India in 2022. A dedicated HR professional with a profound passion for Human Resources, Industrial Relations, Organisation Development, and EHS, Vinod firmly believes in prioritising people above all else. From a humble beginning, he rose to a level of being one of the most well-known and accomplished HR leaders in the automotive sector. His educational background provides him with a strong theoretical background but what truly sets him apart is his genuine commitment to fostering a positive workplace environment. He champions initiatives ranging from Human Engagement to Equity, Inclusion, and Diversity to make sure that Gabriel's workforce thrives. Moreover, his focus on sustainability is not only about setting goals for the organisation that he works for, but to make a broader and deeper impact on its suppliers and stakeholders too.

Vinod oversees the entire gamut of HR functions at Gabriel India from talent management to talent retention to compensations and benefits to learning and development, he is known for creating an environment where employees feel valued and respected. His efforts in ensuring that all employees are treated fairly and that their voices are heard



have not gone unnoticed. His style of working demonstrates his genius for breaking through conventional outlooks and opening new perspectives in the HR field. With a keen eye on talent acquisitions, building leadership, efficient workforce and community engagement, Vinod also champions initiatives ranging from diversity to equity and inclusion and mental well-being programmes. With Vinod at the helm of HR affairs, Gabriel India is well on its way to building a sustainable and inclusive workplace where every employee can flourish.

### ESG Champion: Mrs. Damayanti Bhowmik

Mrs. Damayanti Bhowmik is a seasoned CSR professional with over a decade of diverse experience in both profit and non-profit sectors. Her extensive background spans various facets of community development, including education, job-linked skill development, micro-finance, and water conservation. She also possesses expertise in organisational development, encompassing areas such as HR, external and internal communications, networking, and staff training.

Damayanti leads the operations of ANAND Automotive Limited's CSR wing, the SNS Foundation. Under her guidance, a 150-strong team of social work professionals, community workers, and skill development instructors spread across eight different locations effectively implement programmes in Education, Health, Women Empowerment, and Tribal Development. Her leadership and strategic direction have been instrumental in achieving impactful outcomes in these critical areas.

Damayanti's contribution extends beyond programme implementation. She takes the initiative in designing employee engagement initiatives for ANAND Group employees across various locations, fostering a culture of involvement and community service within the organisation. As Chief Trainer, she has spearheaded the introduction of soft skills training for the shop floor workforce of the ANAND Group, enhancing the overall capabilities and effectiveness of the team.



The Company envisions itself not merely as an automotive industry leader but as a catalyst for positive change in the lives of the individuals and the communities it serves. With an unwavering dedication to occupational health and safety, human capital development, community and supplier engagement, and talent attraction and retention, Gabriel India acknowledges its responsibility to shape a brighter, more sustainable future.

Gabriel India's core ethos revolves around care—a driving force that fuels innovation and generates solutions positively impacting all stakeholders. Employees are hailed as the linchpin of the Company's success, and their contributions are acknowledged as invaluable assets. The Company's commitment to diversity and inclusivity further enriches its culture, recognising and harnessing each individual's unique value.

The Company's Corporate Social Responsibility (CSR) programme is a testament to its dedication to community well-being. However, Gabriel India understands that true community engagement transcends mere philanthropy. It entails active involvement, understanding, and collaborative efforts for sustainable growth and empowerment.

With a mission centred on ensuring a sustainable future for generations to come, Gabriel India harmonises its corporate objectives with societal needs. The Company strives to empower individuals and communities through responsible actions, sustainable practices, and a resolute focus on



Embracing the Report's theme, 'People, Planet, Purpose', Gabriel India places paramount importance on the social dimensions of ESG. This translates into a steadfast commitment to the well-being and prosperity of its most valued stakeholders, employees, communities, and suppliers.



social well-being. By doing so, Gabriel India seeks not only to thrive as a Company but to catalyse the thriving of all those connected to its endeavours.

In this pursuit of 'People, Planet Purpose,' Gabriel India aligns its social approach with its broader commitment to sustainability, recognising that true success is measured financially and in its positive impact on society and the environment.

## Employee Diversity & Equality

Gabriel India is deeply committed to fostering an inclusive and diverse work environment. The Company firmly believes that a diverse team encompassing various perspectives, backgrounds, and experiences leads to enhanced outcomes. Upholding personal dignity, Gabriel India firmly opposes discrimination and harassment and actively advocates for diversity, equity, and inclusion in its Code of Business Conduct. The Company places paramount importance on ensuring that every employee, regardless of gender, age, or background, feels valued and can contribute their unique strengths and expertise to the Company's success. Embracing this philosophy, Gabriel India endeavours to create an engaging, productive, and fulfilling work atmosphere where employees can thrive and find a profound sense of belonging. This commitment stands as a testament to the Company's belief in realising the full potential of its workforce.

## Company's Approach

Gabriel India is dedicated to nurturing an environment of diversity and inclusion within the organisation. The Company aspires to be recognised as an entity that offers equal opportunities to all its team members, irrespective of gender, caste, or religious background. Their overarching objective is to establish trust among stakeholders, ensuring they are part of a sustainable, diverse, inclusive, and socially responsible enterprise. Gabriel India aims to maintain its reputation as one of the most sought-after workplaces, valuing the distinctive attributes of each employee.

The belief in the positive impact of workforce diversity on overall employee performance is firmly held by Gabriel India. A comprehensive Diversity and Inclusion Framework has been formulated at the Group level. This framework outlines various initiatives to sensitise employees to the significance of cultivating an inclusive and diverse work environment. It also emphasises core values to align every team member with the broader goal of diversity and inclusion within the organisation. All human resources endeavours, from talent acquisition and development to retention, integrate diversity and inclusion as fundamental pillars.

Gabriel India has instituted a Diversity Equity Inclusion Council in line with its commitment, further underscoring their dedication to fostering this inclusive culture. The Company persistently examines its policies and processes to enhance diversity and inclusivity and prioritise its employees' well-being, ultimately fostering an improved equilibrium between work and personal life.

<b>Executive Mentors</b>	Mr. Manoj Kolhatkar (Managing Director Gabriel India Limited) Ms. Matangi (Non-Executive Independent Director)
<b>Council Sponsors</b>	Mr. Atul Jaggi (Deputy Managing Director) Mr. Vinod Razdan (CHRO)
<b>Council Coach</b>	Mr. Amitabh Srivastava (COO), Mr. Vasudevan R (COO), Mr. Puneet Gupta (COO), Mr. Rishi Luharuka (CFO), Mr. Prashant Shah (Head-Sourcing & Supply Chain Management), Mr. CR Vijaykumar (Head Central Quality)
<b>Council Memebers</b>	Ms. Pushpalata Kadam (DGM Manufacturing Excellence), Mr. Yudish Gupta (DGM Production), Ms. Sanhita Shevade (Manager -PRAAC), Ms. Vrishali Yamagekar (DGM-R&D), Ms. Ankushi Gupta (Senior Manger-HR)



## Gender Diversity

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Gabriel India stands as a staunch advocate for gender equality, actively working to bolster the presence of women within its workforce. Their commitment is not limited to policy implementation but extends to continuous learning about Diversity and Inclusion (D&I) principles. Ensuring the safety of female colleagues, especially during late hours, is a paramount concern. The Company takes proactive measures to guarantee secure commutes for these valued team members.

Recognising the unique needs of working mothers, Gabriel India fosters an environment of flexibility, allowing them to work remotely and devote quality time to their children. Collaborating closely with the HR department, the Company ensures that women colleagues receive the requisite training and development opportunities, empowering them to reach their full potential and fulfil their professional aspirations.

Remarkably, many of Gabriel India plants boast an impressive 60% female workforce, a testament to the Company's commitment to fostering gender balance. Within this environment, the Company nurtures and supports the growth of strong women leaders.

Each year, Gabriel India celebrates International Women's Day, a symbolic milestone that acknowledges the progress achieved and the milestones that still lie ahead. Notably, the Company has witnessed a surge in women joining the workforce, with an augmented representation in senior management roles.

Gabriel India acknowledges the societal challenges faced by women and embraces its responsibility to provide them with opportunities to surmount these obstacles. These include hostel provisions, accommodation, and transportation, ensuring a conducive work environment.

Looking ahead, Gabriel India envisions women who are resilient and well-equipped, knowledgeable, empathetic and unafraid to stand up for their convictions. The Company strongly emphasises empowering women to be independent thinkers, unafraid of failure and committed to learning from their experiences.

Crucially, Gabriel India maintains a zero-tolerance policy towards gender-based discrimination or bias. This unwavering stance underscores the Company's dedication to fostering a fair, inclusive, and supportive work environment for all employees. Throughout the reporting period, there have been no instances of discrimination

reported. This positive record underscores the Company's commitment to maintaining an inclusive and equitable workplace environment where all employees are treated with respect and fairness, regardless of their background or characteristics. This achievement reflects the Company's continuous efforts to promote diversity and inclusion and foster a culture of mutual respect among its workforce.

## People with Disability

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Gabriel India believes in weaving threads of equal opportunity for all. With open hearts and minds, the Company welcomes individuals of diverse abilities, ensuring that the melody of inclusion resonates through their ranks.

In this inclusive orchestra, the Company celebrates each person's unique talents and strengths, recognising that the differences strengthen the workforce. Through a mindful embrace of diversity, Gabriel India opens doors to those with disabilities, providing a stage where their capabilities shine.

Here, barriers are not walls but stepping stones to new heights. By valuing the potential in each individual, Gabriel India transforms challenges into opportunities for growth and learning. The Company crafts a harmonious workplace through this inclusive spirit where everyone's songs are heard and valued.

## Age Diversity

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In the bustling corridors of Gabriel India, diversity knows no bounds. The Company believes the symphony of growth thrives on the harmonious blend of youthful vigour and seasoned wisdom. With open arms, the Company welcomes talents from various age groups, recognising the unique strengths that each brings to the table.

Young minds infuse fresh energy and innovative ideas in this dynamic ecosystem, propelling the Company forward. Meanwhile, the experienced hands offer a reservoir of knowledge and a steady compass forged by years of wisdom. Together, they form a powerful ensemble that drives progress and innovation.

At Gabriel India, age is not a barrier but a bridge connecting the past, present, and future. The Company values the contributions of every individual, irrespective of age, and creates an environment where everyone's potential can flourish. In this way, Gabriel India nurtures a culture of inclusivity and growth, where the symphony of voices and perspectives harmonise to create a brighter future.



## Employee Diversity categorised as per age

Category	FY 2022-23			FY 2021-22			FY 2020-21		
	<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years
<b>L3+</b>	0	38	20	0	39	16	0	33	16
<b>L2</b>	1	114	13	5	98	14	6	83	5
<b>L1</b>	99	219	4	119	166	3	41	143	2
<b>L0 &amp; Below</b>	59	88	10	80	75	1	81	75	0
<b>Operating engineers</b>	1,378	62	0	1,704	0	0	1,844	0	0
<b>Workers</b>	0	133	100	0	236	0	0	231	0
<b>Contractual workers</b>	1,969	0	0	1,508	0	0	1,406	0	0
<b>NAPS</b>	312	0	0	131	0	0	93	0	0
<b>Total</b>	<b>3,818</b>	<b>654</b>	<b>147</b>	<b>3,547</b>	<b>614</b>	<b>34</b>	<b>3,471</b>	<b>565</b>	<b>23</b>

## Employee Diversity categorised as per gender

Category	FY 2022-23		FY 2021-22		FY 2020-21	
	Male	Female	Male	Female	Male	Female
<b>L3+</b>	55	3	51	4	47	2
<b>L2</b>	115	13	104	13	87	7
<b>L1</b>	283	39	248	40	161	25
<b>L0 &amp; Below</b>	142	15	138	18	140	16
<b>Operating engineers</b>	1,123	317	1,377	327	1,487	357
<b>Workers</b>	215	18	214	22	213	18
<b>Contractual workers</b>	1,889	80	1,487	21	1,387	19
<b>NAPS</b>	278	34	120	11	84	9
<b>Total</b>	<b>4,100</b>	<b>519</b>	<b>3,739</b>	<b>456</b>	<b>3,606</b>	<b>453</b>

Note: In the context of Employee Diversity reporting, it is important to note that the figures present in this report may differ from those outlines in Gabriel India's Annual Report. This discrepancy arises from the fact that the annual report does not encompass apprentices enrolled under the National Apprentice Promotion Scheme (NAPS).

Note: The Company does not differentiate its data tracking based on minority and non-minority classifications. Therefore, there is no available data on the percentage of employees from minority backgrounds.

## Local Community

Gabriel India takes pride in an inclusive hiring process that embraces diverse backgrounds. Recognising the strength in varied perspectives and experiences, the Company actively seeks candidates from different walks of life. Moreover, the Company specialises in hiring local talent, believing that this bolsters the local economy and fosters a deeper understanding of regional markets and customer needs. This approach enriches the Company's workforce and strengthens its connection with the communities it serves.

### Proportion of senior management hired from the local community in FY 2022-23

	FY 2022- 2023
Percentage of senior management at significant locations of operation that are hired from the local community	56%
The definition used for 'senior management'	Managers and above
The organisation's geographical definition of 'local'	State
The definition is used for 'significant locations of operation'	State

## Fair Wages

Gabriel India firmly upholds the principle of offering fair wages for all employees. This commitment stems from the belief that all individual contributions and efforts are equally valuable and deserve fair compensation. The Company's dedication to wage equality fosters a culture of inclusivity and ensures that each team member is recognised and rewarded equitably for their work, creating a harmonious and motivated workforce.



### Ratio of the entry-level wage by gender at significant locations of operation to the minimum wage

Particulars	State	Male			Female		
		Wages Paid	Minimum Wages	The ratio of wage paid to minimum wage	Wages Paid	Minimum Wages	Ratio of wage paid to minimum wage
Head Office	Maharashtra	15,000	14,785	1.01:1	15,000	14,785	1.01:1
Casting	Maharashtra	15,000	14,785	1.01:1	15,000	14,785	1.01:1
Chakan	Maharashtra	15,000	14,785	1.01:1	15,000	14,785	1.01:1
Nashik	Maharashtra	15,000	14,785	1.01:1	15,000	14,785	1.01:1
Sanand	Gujarat	12,750	12,012	1.06:1	12,750	12,012	1.06:1
Khandsa	Haryana	12,433	12,193	1.02:1	12,433	12,193	1.02:1
Parwanoo	Himachal Pradesh	12,433	13,062	0.95:1	12,433	13,062	0.95:1
Dewas	Madhya Pradesh	12,433	11,885	1.05:1	12,433	11,885	1.05:1
Hosur	Tamil Nadu	15,000	14,854	1.01:1	15,000	14,854	1.01:1
Manesar	Haryana	12,433	12,193	1.02:1	12,433	12,193	1.02:1





## Talent Recruitment and Retention

Talent recruitment and retention form the cornerstone of Gabriel India's operational strategy, which is crucial for sustained success in the competitive automotive manufacturing industry. By consistently acquiring top-tier professionals, the Company enhances innovation and product quality. A stable and proficient workforce fosters operational efficiency, reduces turnover-related costs, and facilitates seamless knowledge transfer. This, in turn, leads to heightened employee morale, increased productivity, and improved customer satisfaction, further bolstering the Company's brand reputation. Moreover, a skilled workforce positions Gabriel India as an industry leader, equipping them to navigate challenges and drive innovation. Talent recruitment and retention are linchpins in Gabriel India's pursuit of excellence and enduring success in the automotive sector.

Gabriel India upholds a robust talent recruitment and retention management approach, recognising their pivotal role in advancing the Company's business interests. The Company continually attracts industry-leading professionals, ensuring a seamless and welcoming onboarding process. New employees at L2+ levels undergo centralised induction at the Company's headquarters, where they receive a warm

welcome from the Head of Department (HOD). The initiation includes a mandatory team lunch on their first day, fostering team interactions and building rapport.

The Company has established critical feedback systems, comprising evaluations at 1-month, 6-month probationary, and 12-month intervals, instrumental in fostering professional growth.

Furthermore, Gabriel India significantly emphasises nurturing young talent through campus recruitment programmes. Monthly presentations on diverse industry-related topics are conducted to enhance industry knowledge. The Company also provides opportunities for new employees to engage in pivotal projects under the mentorship of their respective Chief Operating Officers (COOs) and the Head of the Plant.

### Importance of Talent Recruitment and Retention for Gabriel India

Talent recruitment and retention stand as cornerstones for the sustained success of Gabriel India Limited. In the specialised realm of automotive suspension systems and components manufacturing, the Company relies heavily on its skilled workforce to drive innovation, uphold product quality, meet customer demands, and maintain a competitive edge. In FY 2022-23, Gabriel India invested ₹ 1.94 Cr. on training programmes that benefitted 70% of the employees.

Acquiring and retaining skilled engineers and technical experts is crucial for Gabriel India's success in the competitive automotive industry. Their expertise ensures product quality and compliance, while innovation is driven by attracting creative talent. A proficient workforce leads to customer satisfaction, bolstering the Company's brand reputation and facilitating operational efficiency. Additionally, knowledge transfer is vital in specialised industries like automotive manufacturing. Access to top talent provides a competitive edge in global markets, supporting research, development, and cost-effective manufacturing. Moreover, a stable workforce enables adaptability to market changes and long-term growth, while effective retention strategies lead to substantial cost savings over time.

In essence, talent recruitment and retention are pivotal factors contributing to Gabriel India's prominence and profitability in the automotive sector.

Satisfaction and long-term growth, ultimately contributing to its success and profitability.

### **ANAND Talent Acquisition (ATA): Nurturing Tomorrow's Leaders**

ANAND Talent Acquisition (ATA) is a flagship recruitment programme within the esteemed ANAND Group, dedicated to identifying and fostering fresh talent from colleges. This comprehensive initiative encompasses two distinct categories: the Graduate Engineering Trainee (GET) and the Management Trainee, designed to strategically

harness the potential of young minds. Undergraduates are channelled into the GET category, while those with Masters degrees, CA, and MBA backgrounds are welcomed into the Management Trainee cadre. ATA holds a revered status within the ANAND Group, representing a key pillar of its talent acquisition strategy.

### **Reasonable Expectations and Interests of Stakeholders**

Stakeholders expectations and interests concerning talent recruitment and retention at Gabriel India Limited are diverse and multifaceted. Shareholders and investors prioritise financial performance, seeking top talent to contribute to increased stock value and dividends while valuing a long-term growth strategy. Employees look for competitive compensation and opportunities for career growth and advancement. Customers emphasise consistent delivery of high-quality products and services and innovative solutions driven by a skilled workforce. Suppliers prioritise a stable workforce to ensure reliable product demand and ethical hiring practices. Regulators emphasise compliance with labour laws and transparent reporting on diversity and equal opportunity employment. The local community expects local hiring and contributions to economic development, and environmental advocates may look for talent with expertise in sustainability and environmental practices. These collective expectations shape Gabriel India's talent recruitment and retention approach, underlining its significance in sustaining business success and fostering positive relationships with stakeholders.







## Workforce Turnover

Workforce turnover, also known as employee turnover, refers to the rate at which employees leave a Company and are subsequently replaced by new hires.

Gabriel India, a reputable automotive components manufacturer, has proactively addressed workforce turnover. The Company recognises the importance of retaining skilled and motivated employees to maintain a productive and stable work environment.

Gabriel India addresses workforce turnover through a multifaceted approach. The Company prioritises the establishment of a supportive work culture that values contributions and fosters a sense of belonging among employees, thereby reducing turnover. Competitive compensation and comprehensive benefits packages, including healthcare and retirement plans, are offered to ensure employees feel valued and motivated to stay.

Investment in employee development and training programmes provides a clear path for career advancement, enhancing job satisfaction and reducing turnover. Additionally, maintaining open communication through regular feedback sessions and surveys builds trust and ensures that employee needs are met. Gabriel India's holistic strategies demonstrate a strong commitment to retaining talent and ensuring long-term organisational success.

Gabriel India strongly emphasises transparent and considerate communication with its employees and their representatives. In line with this commitment, the Company typically provides a minimum of eight weeks' notice before implementing any significant operational changes that could substantially impact them. This extended notice period allows ample time for affected parties to prepare and adapt to the forthcoming adjustments, demonstrating Gabriel India's dedication to the well-being and stability of its workforce.



### Workforce turnover gender-wise

S. No.	Category	Unit	FY 2022-23		FY 2021-22		FY 2020-21	
			Male	Female	Male	Female	Male	Female
1	L3 and above	Nos	7	1	5	0	60	3
2	L2	Nos	16	3	9	5	117	15
3	L1	Nos	93	16	50	24	281	56
4	L0	Nos	33	6	18	5	172	31
5	Operating Engineer	Nos	591	212	330	162	902	304

### Workforce turnover age-wise

S. No.	Category	Unit	FY 2022-23			FY 2021-22			FY 2020-21		
			<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years
1	L3 and above	Nos	0	6	2	0	3	2	0	45	18
2	L2	Nos	0	17	2	0	14	0	6	120	6
3	L1	Nos	54	54	1	33	41	0	142	192	3
4	L0	Nos	31	7	1	15	8	0	161	39	3
5	Operating Engineer	Nos	794	9	0	486	2	4	1168	35	3

### Attrition rate

	FY 2022-23	FY 2021-22	FY 2020-21
Staff	23%	18%	12%
Operating Engineers	47.38%	35%	28%

The high turnover rate within the Operating Engineer workforce at Gabriel has been attributed to two primary factors. Firstly, many of these engineers are recruited directly from colleges upon completion of their diplomas. Consequently, after approximately one year with Gabriel, they seek to pursue higher education to advance their careers. Additionally, as Gabriel recruits Operating Engineers from various states and locations, after a year's tenure, they often express a desire to return to their home regions to gain experience.

To address this issue, Gabriel has implemented a strategic approach. This includes establishing partnerships with local diploma colleges to facilitate local recruitment, with the aim of fostering longer-term employment commitments. Furthermore, a recent initiative named HOPE (Higher Education for Operating Engineers) has been introduced, offering a BTech degree programme tailored specifically for the professional development of Operating Engineers. These measures reflect Gabriel's proactive efforts to mitigate turnover and enhance the stability of its workforce.







## New Joinees

The recruitment process holds paramount importance in the success of a firm. The aim is to bring in individuals with diverse backgrounds, creating an inclusive workplace environment. The Company attracts industry-leading professionals, facilitates smooth onboarding, and nurtures growth through mentorship and valuable feedback.

The Company takes deliberate steps to attract top industry professionals and ensure a smooth onboarding experience. New recruits at L2+ levels are centrally onboarded at the Company's headquarters, where they receive a warm welcome from the Head of Department (HOD).

A team lunch is organised on their first day to facilitate introductions and foster team camaraderie. Gabriel India follows a structured feedback system, including checkpoints at 1-month, 6-month probationary, and 12-month intervals, which are vital for professional development.

The Company also offers young candidates career and growth opportunities through campus recruitment programmes. Monthly presentations on industry-related topics are held to enhance their industry knowledge. New

employees are given opportunities to work on critical projects, receiving mentorship from their respective Chief Operating Officers (COOs) and the Head of the Plant.

In summary, Gabriel India's onboarding approach aims to provide a welcoming and conducive environment for new talent, ensuring they integrate seamlessly into the Company and contribute to its ongoing success.



## New joinees gender-wise

S. No.	Category	Unit	FY 2022-23		FY 2021-22		FY 2020-21	
			Male	Female	Male	Female	Male	Female
1	L3 and above	Nos	9	0	2	2	2	0
2	L2	Nos	20	3	12	4	4	1
3	L1	Nos	109	14	46	12	19	3
4	L0	Nos	3	0	7	0	0	0
5	Operating Engineer	Nos	670	226	462	153	214	80

## New joinees age-wise

S. No.	Category	Unit	FY 2022-23			FY 2021-22			FY 2020-21		
			<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years	<30 years	30 - 50 years	> 50 years
1	L3 and above	Nos	8	0	1	0	4	0	0	2	0
2	L2	Nos	0	23	0	1	15	0	0	5	0
3	L1	Nos	84	39	0	33	25	0	17	5	0
4	L0	Nos	3	0	0	3	4	0	0	0	0
5	Operating Engineer	Nos	895	1	0	615	0	0	293	1	0

## Employee Development

In the ever-evolving landscape of modern business, investing in the growth and development of its most valuable asset—its employees—is a cornerstone of success. Gabriel India, a leading name in automotive technology, stands as a beacon of this philosophy. With a robust framework encompassing Employee Performance and Review, Employee Benefits, and Employee Engagement, Gabriel India ensures its workforce meets industry benchmarks and excels beyond them.

### Employee Performance Review

At the heart of Gabriel India's employee development strategy lies a meticulous and dynamic approach to performance evaluation. Understanding that each

employee's contribution is integral to the Company's collective success, Gabriel India employs a comprehensive performance assessment system. This system identifies areas of strength and improvement and paves the way for constructive feedback and targeted training interventions. Through this, Gabriel India empowers its employees to continually enhance their skills and knowledge, fostering a culture of continuous improvement.

Every year, employees at various levels within the Company, ranging from L3 and L2+ to L1, L0, and those below, undergo a thorough performance review. This process ensures that each individual's contributions and achievements are recognised and provides an opportunity for constructive feedback and professional development. This annual assessment is a crucial component in fostering a culture of continuous improvement and growth within the organisation.





## Employee Benefits

Employees are the heartbeat of any thriving business, and at the core of Gabriel India's success story, they stand as invaluable assets. Recognising their pivotal role in driving growth, fostering an environment that nurtures their development is imperative. Offering substantial employee benefits is a gesture of appreciation and a strategic investment in the Company's future.

Providing comprehensive employee benefits is crucial for several reasons. Firstly, it serves as a powerful tool to attract and retain top talent. In a competitive job market, attractive benefits packages are a compelling factor for potential candidates. Furthermore, they instil a sense of security and well-being among employees, enhancing job satisfaction and thereby increasing productivity and efficiency.

A positive work environment, complemented by robust employee benefits, leads to a range of positive outcomes. It cultivates a culture of loyalty and commitment, as employees feel valued and cared for. This, in turn, reduces

turnover rates, saving the Company recruitment and training costs. Additionally, a contented workforce is more likely to exhibit higher levels of motivation and engagement, translating into improved performance and overall organisational success.

In essence, by prioritising employee benefits, Gabriel India invests in the well-being of its workforce and ensures a thriving and prosperous future for the Company. This approach attracts top talent and fosters an environment where employees are motivated to contribute their best, ultimately propelling Gabriel India to greater heights of achievement and excellence.

The employee benefits encompass an array of provisions, including life insurance, healthcare, disability-related medical allowances, performance-based bonuses, and retirement packages, among other offerings. 100% of employees receive coverage for health insurance, accident insurance, maternity benefits, paternity benefits, and access to day-care facilities. This can be understood from the table below:

### Benefits provided to full-time employees

Applicable Benefits	Employee Level					
	L3 and above	L2	L1	L0 & below	OE	AEC
Life insurance	Y	Y	Y	Y	Y	Y
Healthcare	Y	Y	Y	Y	Y	Y
Disability and invalidity coverage	Y	Y	Y	Y	Y	Y
Parental leave	Y	Y	Y	Y	Y	Y
Retirement provision	Y	Y	Y	Y	Y	Y
Stock ownership	N	N	N	N	N	Y





## Leave Policy

Gabriel India's leave policy stands as a cornerstone of its employee-centric approach. Recognising the significance of work-life balance, the Company provides a well-structured and accommodating leave framework. This policy grants employees the necessary time off to tend to personal matters and fosters a positive work environment by instilling a sense of trust and support. By valuing the well-being of its workforce, Gabriel India cultivates a workplace

culture where employees feel respected, motivated, and empowered to perform at their best.

The Company offers comprehensive employee benefits, including parental leave options accessible to both male and female team members. This policy showcases the organisation's commitment to aiding employees in their parenting responsibilities. Below are the specific details regarding the utilisation of parental leave by Company personnel.

### Parental leave

Number of employees entitled to parental leave		Number of employees that took parental leave in FY 2022-23		Number of employees who returned to work after parental leave ended		Number of employees who returned to work after parental leave ended who were still employed 12 months after their return	
Male	Female	Male	Female	Male	Female	Male	Female
1,933	405	45	10	45	10	29	9

### Return to work rate

	Male	Female
Return to work rate	100	100
Retention rate	64.44	90

## Employee Engagement

Engagement isn't merely a buzzword at Gabriel India; it's a fundamental ethos that permeates the organisation. The Company believes that an engaged employee is a fulfilled and productive one. Through a myriad of initiatives, such as mentorship programmes, skill-building workshops, and team-building activities, Gabriel India fosters a culture of camaraderie and mutual growth. This approach bolsters individual careers and cultivates a sense of belonging, aligning every employee's aspiration with the Company's vision.

In addition to the training programmes, Gabriel India orchestrates engagement initiatives to inspire and motivate its workforce. The Company emphasises the significance of sustained communication to comprehend employee needs and expectations and address any concerns they may have.

Annually, a Town Hall meeting is convened, allowing the Managing Director and top management to address the entire employee cohort. During this session, they apprise

the team about Gabriel's performance, challenges, future outlook, and anticipated objectives for the remainder of the year. This platform also highlights important concerns and priorities and shares noteworthy stories and incidents that underscore the necessity for change and improvement. This intervention aims to vividly articulate Gabriel's accomplishments, acknowledge the steadfast efforts of those who contributed, and reiterate core goals.

Recognising the pivotal role of family support in an individual's career progression, Gabriel India has implemented family-centric initiatives to involve employees' families in the engagement process. These efforts encompass measures such as promptly notifying families about an employee's promotion confirmation, organising the annual Carnival—an event that mandates family participation—and orchestrating lively Children's Day celebrations featuring competitions, games, commendations, and shared meals. These endeavours underscore Gabriel India's commitment to creating a supportive and inclusive work environment.



## Health & Safety

Gabriel India's commitment to the well-being and safety of its employees is akin to a steadfast guardian, always vigilant and protective. Just like a guiding light keeps ships safe in stormy seas, the Company ensures to build a protected and supportive environment for all employees. This unwavering philosophy is a testament to the Company's deep-seated devotion to creating a workplace that promotes productivity and prioritises every team member's physical and mental well-being. Gabriel India strives to foster an environment where everyone feels secure, healthy, and empowered to achieve their best.

### Safety in Focus: The OHSMS Approach at Gabriel India

Gabriel India stands as a beacon of commitment to the well-being of its employees and those whose work falls under its purview. Through the diligent implementation of an Occupational Health and Safety Management System (OHSMS), the organisation has not only ensured

compliance but has gone above and beyond, covering all employees, regardless of their status as direct associates or workers under the organisation's sphere of influence. This proactive approach extends even to satellite plants, like the commendable instances of Manesar and Aurangabad, where OHSMS has been voluntarily adopted, exemplifying Gabriel India's unwavering dedication to safety.

At the heart of Gabriel India, each main plant boasts a dedicated Safety Officer, a custodian of occupational health and safety, possessing government-approved qualifications. These officers oversee the main plants and extend their vigilance to the satellite locations, embodying a holistic approach to safety.

The journey towards enhanced occupational health and safety performance is an iterative process. Periodic internal and surveillance audits and management review meetings form the cornerstone of this endeavour. These mechanisms ensure that the management system is compliant and a living, evolving entity, adapting to the dynamic needs of the organisation and its workforce.



In essence, Gabriel India's OHSMS is a symphony of dedication, covering all aspects of the organisation, guided by a vigilant team of safety officers and propelled by a culture of continual improvement. It stands as a testament to the organisation's unyielding commitment to the well-being of its employees and the communities it serves.

Gabriel India places great importance on orienting new employees on health and safety matters. Safety awareness sessions encompass detailed information on Personal Protective Equipment (PPE), Lock Out Tag Out procedures, firefighting techniques, first aid, industrial safety practices, and the Company's safety requisites. The 'MyeNovation' application is available to all employees to report any safety hazards, including near misses or unsafe conduct. The concerned departments diligently assess these reports, with appropriate measures taken to address identified gaps.

Gabriel India Limited is deeply committed to preserving the well-being of its workers and customers by mitigating any potential negative impacts arising from their occupation or product. To this end, the Company continuously focuses on upgrading machinery and technology, ensuring the safety of its workforce. The approach adopted by the Company is twofold:

- Priority is given to the elimination of any potential hazards that may pose a threat to the health of workers and customers
- In instances where complete elimination is not feasible, the Company endeavours to replace existing technology with state-of-the-art alternatives to protect workers and customers

It is worth noting that all products developed by Gabriel India Limited are meticulously designed to be inherently safe, thereby eliminating any inherent hazards for both workers and customers. This unwavering commitment

to safety stands as a cornerstone of the Company's operational philosophy.

Moreover, employees actively participate in formulating and reviewing policies and procedures aimed at risk management. Their input is sought when changes impact workplace health and safety. Gabriel India proudly reports zero fatalities in the past year as a testament to the continuous efforts towards fortifying health and safety standards. The Company boasts state-of-the-art Occupational Health centres at each of its locations.

## ISO 45001 Certified

Gabriel acknowledges the paramount importance of safety in its operations. To affirm this commitment, the organisation has obtained certification for its operations under ISO standards. Specifically, the ISO 45001:2018 certification has been implemented across all plant locations, signifying a dedicated adherence to international safety standards. Within this framework, a proficient team of internal auditors, certified under ISO 45001, meticulously assesses the Occupational Health and Safety Management System (OHSMS). Their vigilant oversight guarantees the swift identification and resolution of any non-conformities and opportunities for enhancement. Top management closely monitors this process, exemplifying their steadfast commitment to safety and fostering a culture of ongoing refinement.

At Gabriel India, every employee within the primary plant locations is encompassed within the purview of ISO 45001. This comprehensive system encompasses all activities conducted within the premises of these main plants. Notably, satellite plants such as those in Aurangabad and Manesar will be integrated into this system by FY 2024-25.







## HIRA Assessment

Gabriel India emphasises Hazard Identification and Risk Assessment (HIRA) as an integral part of its safety protocols. This process aligns with the ISO 45001 management standard and involves a comprehensive evaluation of hazards associated with operations, considering the potential outcome of injuries resulting from these hazards. Subsequently, risks are quantified based on factors like probability, scale, and intensity. Countermeasures are then promptly implemented, prioritising hazard elimination, followed by substitution, isolation, engineering controls, administrative controls, and personal protective equipment to mitigate risks.

This rigorous HIRA process is carried out whenever a new plant, process, or machinery is introduced or if there are alterations to existing machinery processes, Standard Operating Procedures (SOPs), operators, or locations. It is also regularly reviewed every six months following any reported safety incidents, such as accidents or near misses.

Departmental Heads (HODs) actively participate in conducting HIRA within their respective departments, and all concerned personnel are well-trained and guided by the Safety Officer to ensure the process's quality. Importantly, HIRA encompasses all routine and non-routine activities within the Company. By systematically reviewing HIRA outcomes, Gabriel India strives to minimise risks across all operations to an acceptable or negligible level. These identified risks play a pivotal role in ensuring safety during the procurement of new machinery, thereby elevating overall safety management within the Company.

Recognising the importance of safety in all aspects of manufacturing, Gabriel India has implemented several protective mechanisms for its employees. This includes a confidential Whistle-blower mechanism, an Unsafe Condition Reporting mobile app for workers to promptly report concerns, and a Reward and Recognition system to incentivise safe behaviour and address unsafe conditions. Additionally, the Company has established Occupational Health and safety policies and a Whistle-blower Policy, further strengthening its commitment to employee well-being.

In the event of an incident, the Company employs the 4M method of investigation, which identifies contributing factors related to Man, Machine, Method, and Material. Root causes are meticulously addressed with corrective measures, incorporating a hierarchy of controls to prioritise hazard elimination and other risk-mitigating methods. These identified root causes are seamlessly integrated into the HIRA of the specific process or machine for regular reviews of countermeasure effectiveness, thus fortifying safety management practices.

Gabriel India employs a rigorous safety training regimen to safeguard its workers from work-related injuries. New employees undergo extensive induction safety training and must pass a qualifying test before commencing work on the shop floor. In-house safety officers and external experts provide ongoing safety training to existing staff. Daily feedback sessions, toolbox talks at the start of each shift, and prominently displayed visual signages and safety posters in local languages further contribute to a safety-conscious work environment. The Company has taken steps to reduce risks through engineering controls, including installing machine safety curtains and implementing 360-degree machine guarding. Additionally, efforts are underway to mitigate risks associated with human behaviour. This involves establishing a behaviour-based safety culture through external training initiatives and regular assessments to track progress.

During FY 2022-23, no specific hazards have been identified, and consequently, no actions have been taken or are currently in progress to eliminate potential risks. As a result, the hierarchy of controls, which outlines various strategies for hazard mitigation, has not been applied in this context. This signifies that the existing work environment or processes are inherently safe. Nevertheless, maintaining vigilance and regular hazard assessments remain critical practices for Gabriel India to ensure ongoing safety and well-being in the workplace.



### Safety Data for Employees

Description	FY 2022-23	FY 2021-22	FY 2020-21
The number and rate of fatalities as a result of work-related injury	0	0	0
The number and rate of high-consequence work-related injuries (excluding fatalities)	0	0	0
The number and rate of recordable work-related injuries	Not maintained separately	Not maintained separately	Not maintained separately
The number of hours worked	Not maintained separately	Not maintained separately	Not maintained separately

### Safety Data for Workers

Description	FY 2022-23	FY 2021-22	FY 2020-21
The number and rate of fatalities as a result of work-related injury	0	0	0
The number and rate of high-consequence work-related injuries (excluding fatalities)	0	0	0
The number and rate of recordable work-related injuries	No=3 Rate=0.31	No=10 Rate=1.21	No=9 Rate= 1.51
The number of hours worked	97,62,608	82,40,672	59,74,664

### Fatalities recorded

	FY 2022-23	FY 2021-22	FY 2020-21
The number of fatalities as a result of work-related ill health	0	0	0
The number of cases of recordable work-related ill health	0	0	0

Note: Calculation of Recordable Injury is on the basis of 1,000,000 hrs.





## Case Study: Gabriel House of Safety Culture

Accidents and occupational health issues have a profound impact on individuals and can result in significant financial costs and reputational damage for an organisation. Recognising this, Gabriel India Limited undertook a transformative journey towards instilling a robust safety culture. This case study sheds light on the comprehensive approach adopted by the Company through the implementation of the 'Gabriel House of Safety Culture'.

### Objective:

The primary objective of this initiative was to transition from an instinctive safety culture, where safety measures were reactionary, to a self-sustaining safety culture characterised by proactive safety practices and collective responsibility among employees.

### Methods:

The implementation strategy involved the following key steps:

- **Structured Approach:** The introduction of the Gabriel House of Safety Culture provides a structured framework for safety culture development. This manual delineates four types of safety cultures under each pillar, each with a defined set of parameters
- **Sequential Progression:** The Company aimed to progress through the stages of safety culture, beginning with the instinctive stage and culminating in the self-sustaining stage. Each stage represented a level of maturity in safety practices and required specific criteria to be met.

### Safety Culture Stages:

- **Instinctive Safety Culture:** This initial stage was characterised by reactive safety measures triggered only after an incident
- **Determined Safety Culture:** In this stage, the responsibility for safety predominantly rested on the Safety Officer. The absence of the Safety Officer could lead to a breakdown in safety systems
- **Self-Caring Safety Culture:** Employees began to understand the importance of safety and took individual responsibility for their safety
- **Self-Sustaining Safety Culture:** The pinnacle of safety culture, employees were highly attuned to occupational safety, working collectively as a team to ensure the safety of every member

### Results:

Introducing the Gabriel House of Safety Culture has resulted in a noticeable reduction in incidents, increased reporting of unsafe conditions, and a shift towards a culture where safety is viewed as everyone's responsibility.

### Conclusion:

The implementation of the Gabriel House of Safety Culture is a testament to Gabriel India Limited's commitment to fostering a safe and thriving work environment. By transitioning from an instinctive approach to a self-sustaining safety culture, the Company has improved safety outcomes and forged a culture of collective responsibility and vigilance. This case study underscores the significance of structured safety initiatives in driving positive organisational change.



## Case Study: E-Permit System

### Introduction:

In manufacturing environments, applying and adhering to Permit to Work (PTW) procedures are paramount for ensuring the safety and well-being of personnel. Gabriel India Limited, a leading player in the industry, understood the criticality of maintaining rigorous safety protocols. To this end, the Company embarked on a journey to implement an E-Permit system designed to digitise and streamline the PTW process.

### Objective:

The primary objective of this initiative was to establish an efficient and foolproof system for applying, approving, and issuing permits within the premises of Gabriel India Limited. This digital transformation aimed to enhance the accuracy, speed, and accessibility of the PTW process.

### Methods:

The implementation of the E-Permit system involved the following key steps:

- **Development of a Web-Based System:** Gabriel India Limited leveraged technology to create a user-friendly web-based platform that allows authorised personnel and permit applicants to apply for permits seamlessly
- **Handheld Device Integration:** The system was designed to be accessible via handheld devices, providing flexibility and convenience for permit application and approval
- **Verification and Approval Process:** After receiving a permit application, the Approving Authority conducts a physical verification to ensure compliance with safety protocols. Once verified, the permit is duly sanctioned

### Results:

The introduction of the E-Permit system at Gabriel India Limited has yielded significant benefits:

- **Enhanced Efficiency:** The digital platform has streamlined the PTW process, reducing the time taken for permit issuance
- **Improved Accuracy:** Automation has minimised the possibility of human error in the permit application and approval process
- **Increased Accessibility:** The handheld device integration allows for the seamless submission and approval of permits from anywhere within the premises
- **Heightened Safety Compliance:** The system ensures strict adherence to safety protocols, minimising the risk of incidents and accidents

### Conclusion:

The successful implementation of the E-Permit system stands as a testament to Gabriel India Limited's unwavering commitment to safety and operational efficiency. By harnessing the power of technology, the Company has optimised the PTW process and fortified its safety protocols. This case study underscores the importance of embracing digital solutions in enhancing workplace safety and operational effectiveness.



## Safety Committee

At each plant, Gabriel India has a Safety Committee composed of an equal representation of workers and management officials. This balanced composition ensures a holistic approach to safety considerations. The Safety Committee convenes monthly to deliberate and reach consensus on various crucial safety aspects:

- Setting clear expectations for both workers and management pertaining to workplace safety
- Addressing safety concerns raised by both workers and management, ensuring prompt resolution
- Actively involving workers in enhancing process, machine safety, and the overall safety management system
- Implementing a Behaviour-Based Safety approach in the workplace
- Recognising and rewarding safe work practices
- Overseeing training and skill development initiatives
- Identifying and allocating necessary resources for safety measures
- Strategising and coordinating upcoming events such as Safety Week and Road Safety campaigns
- Effectively communicating new policies and any revisions to existing policies

Furthermore, the roles and responsibilities of the Safety Committee members encompass the following:

- Collaborating with management to support the organisation in achieving Occupational Health and Safety (OH&S) objectives
- Cultivating a culture of safety awareness among all employees
- Advocating for shop floor employees' health and safety concerns, ensuring their resolution in collaboration with management
- Providing valuable suggestions and recommendations, such as Kaizen, Poka Yoke, 360-degree Machine guarding, Safety Curtains, and Safety Interlocking, to elevate the OH&S standards for employees
- Orchestrating the planning and execution of upcoming safety-related events, including Safety Week and Road Safety initiatives

## Safety Training

At Gabriel India Limited, safety training is both obligatory and provided to workers at no cost. The Company employs various means, including safety observations, discussions during safety observation tours, and incident reports, to gather data for evaluating its employees' safety knowledge and skills. If the data indicates any deficiencies in workers' understanding of risks and safe practices, tailored safety training sessions are organised. Expert professionals, such as qualified electrical engineers for electrical safety or accomplished chemical engineers for chemical safety, conduct these sessions. Specific areas where workers may require additional knowledge are communicated to the trainers, who then determine the content and extent of the training. Importantly, the training is delivered in a familiar and comfortable language for the workers. This approach ensures all employees access essential safety knowledge and skills, contributing to a secure work environment.

In FY 2022-23, an impressive total of 22,901 safety training hours were invested in employee safety and well-being.

In FY 2022-23, an impressive total of 22,901 safety training hours were invested in employee safety and well-being.

Furthermore, Gabriel India envisions providing its employees with comprehensive safety training, targeting 36 safety training hours per employee by 2027. This reflects the Company's dedication to ensuring the well-being of its workforce and maintaining a safe working environment, with the ultimate goal of achieving zero injuries and accidents.



## ANAND Safety Training Programme: Preventive Skills to Ensure 'Zero Accidents'

The ANAND Safety Training Programme is designed to cultivate technical expertise among Safety Officers. Participants will be equipped to conduct self-safety audits, identify and mitigate risks, take corrective and preventive actions, and ensure compliance with legal and statutory requirements. The ultimate goal is establishing 100% incident preventive controls across all locations while standardising essential safety tools and practices.

### Training Curriculum:

The programme spans a comprehensive array of crucial safety aspects, including:

- **Behaviour & Culture-Based Safety:** Cultivating a safety-conscious workplace culture forms the cornerstone of accident prevention
- **Basic Fire Safety:** Equipping participants with the fundamentals of fire prevention and safety protocols
- **Incident Investigation:** Developing skills to effectively investigate and analyse incidents, addressing root causes
- **General Safety & Work Permit Systems:** In-depth understanding and implementation of work permit systems for various tasks
- **Scaffolding Safety:** Comprehensive guidance on safe practices pertaining to scaffold installation and usage
- **Ergonomics:** Teaching participants how to optimise workspaces to prevent strain and injury
- **Job Safety Analysis:** Training on systematically assessing and addressing potential hazards associated with specific jobs

- **Arc Flash Study:** Delving into the intricacies of arc flash hazards and necessary precautions
- **Process Hazard Analysis:** Understanding and mitigating risks associated with various industrial processes
- **Confined Space Rescue:** Equipping participants with the skills needed to perform rescues in confined spaces
- **Electrical Safety:** Covering core concepts and regulations related to electrical safety
- **Thermography:** Practical training on using thermography for identifying potential electrical issues
- **Hot Work Safety:** Guidelines for performing hot work safely in industrial environments
- **Hazard Identification & Risk Assessment:** Techniques for identifying hazards and assessing associated risks
- **Lock Out Tag Out:** Implementing crucial lockout/tagout procedures for equipment maintenance
- **Layers of Protection Analysis:** Understanding and implementing layers of protection for risk management
- **Hazard & Operability Studies (HAZOP):** In-depth training on this critical hazard assessment technique
- **Solvent & Chemical Safety:** Best practices for safely handling and storing solvents and chemicals
- **Fire Safety Audit & Assessment Practice:** Conducting thorough fire safety audits and assessments

The ANAND Safety Training Programme is vital to ensuring a safe and secure work environment, reinforcing ANAND's commitment to 'Zero Accidents'. Through this initiative, the Company aims to create a workforce of adept Safety Officers capable of upholding the highest safety standards across all locations.







## Employee Well-Being

In addition to safety measures, Gabriel India ensures that its employees have access to various healthcare facilities. Annual health check-ups, eye examinations, mental health programmes, yoga sessions, and blood donation drives are part of the Company's benefit offerings. Employees are also furnished with health insurance cards. Those involved in roles handling hazardous substances or engaged in welding operations undergo annual medical assessments. Regular health check-ups are conducted to proactively monitor employee health to mitigate the risk of illnesses. The Company extends support not only to employees but also to their families.

Gabriel India places paramount focus on Physical Health, Food and Nutrition, and Physiological Well-being. The organisation boasts advanced Occupational Health Centres strategically positioned to provide comprehensive healthcare support. Initiatives like 'Fun Fridays' and engaging 'Hub Games' are held regularly to promote physical fitness. Additionally, structured programmes educate employees on balanced nutrition choices. The Company also prioritises mental and emotional health, providing resources and

support for overall physiological well-being. These efforts underscore Gabriel India's commitment to cultivating a healthy, thriving workforce, essential for organisational success.

## Mental Health Well-Being

In a powerful initiative, Gabriel India joined hands with a distinguished psychiatrist to prioritise the mental health of its employees. This invaluable session delved into pivotal aspects of mental well-being, shedding light on the profound impact of compassion and empathy in creating safe havens for suicide prevention. Team members gained practical knowledge on supporting and empowering distressed people. Moreover, the session emphasised the collective responsibility of employees, managers, and leaders in nurturing safe spaces within the workplace.

Gabriel India's commitment to mental health is evident in this collaboration and underscores its dedication to the holistic welfare of its valued team members. This marks a significant stride towards fostering a work environment that cherishes mental well-being as an essential pillar of overall health and productivity.



## Continuous Learning Opportunities

Training and development play a pivotal role in Gabriel India. Firstly, they are essential for enhancing employees' skills, knowledge, and competencies. This enables them to perform their current roles more effectively and prepares them for future responsibilities. Training also fosters a culture of continuous learning and improvement, boosting employee morale and job satisfaction.

For Gabriel India, investing in training and development is instrumental in maintaining a competitive edge in the automotive industry. It ensures that employees have the latest industry knowledge and technical expertise, enabling them to deliver high-quality products and innovative solutions. Moreover, a well-trained workforce increases operational efficiency, improving customer satisfaction and business performance. Overall, prioritising training and development aligns with Gabriel India's commitment to excellence and long-term success.

### Employee Training

Category	Units	FY 2022-23	FY 2021-22	FY 2020-21
L3+	Number	27	Total employees = 425 Training hours = 15,520	Total employees = 380 Training hours = 13,400
	Manhours	2,888		
L2	Number	84		
	Manhours	1,600		
L1	Number	117		
	Manhours	2,512		
LO & Below	Number	246		
	Manhours	8,504		
Operating engineers	Number	430		
	Manhours	19,800		

It is important to note that the recorded training hours pertain exclusively to the sessions conducted through our E-learning Platform, Percepio. The organisation does not maintain records of offline training hours. Furthermore, it should be mentioned that these recorded hours do not encompass safety training, which constitutes a standard of five hours per permanent employee at Gabriel India Limited.

Additionally, it is worth highlighting that the Company currently needs more detailed records for training hours broken down by hierarchical levels for the FY 2020-21 and FY 2021-22.

### ANAND Leader Training

The ANAND Leader Programme is a dynamic platform designed to unearth the latent potential of future leaders within the ANAND organisation. This programme serves as a catalyst for functional leaders, equipping them to navigate intricate business scenarios, tackle uncertainties,

and adeptly strategise for success in the global context. It encompasses a multifaceted approach, including functional certification programmes, hands-on project execution, coaching sessions led by seasoned senior leaders, and continuous support mechanisms like career dialogues and constructive feedback. The programme also emphasises learning from esteemed global partners, covering diverse areas such as business acumen, design thinking, and domain expertise. The ANAND Talent Programme, on the other hand, focuses on grooming managers into proficient functional leaders by exposing them to various business facets and encouraging collaboration. Meanwhile, the ANAND Mentee Programme is geared towards nurturing emerging talent, providing them with valuable educational inputs, experiential learning opportunities, and exposure to rotational assignments to hone their skills in management. Collectively, these initiatives underpin ANAND's commitment to fostering a cadre of adept leaders capable of steering the organisation towards continued success.



## Lakshya Training

Lakshya, a specialised training programme, is designed with specific objectives. It aims to facilitate a healthy transition of experienced professionals with over four years of service from Original Equipment (OE) roles to the OE Model functioning. This initiative also focuses on aiding OEs in achieving their career aspirations within various functional areas. The programme offers a structured framework for participants to better understand their strengths and career goals, preparing them for potential opportunities. Each participant is provided with a dedicated coach or mentor who works closely with them to hone their skill set, identify their desired roles, and pinpoint their preferred location for new prospects. Additionally, the programme provides invaluable guidance on crafting and refining their resumes through personalised one-on-one interactions. Overall, Lakshya is a comprehensive training endeavour designed to empower professionals in pursuing career development and personal growth.

## STOE Safety Training

STOE, or Safety Training for Experienced Professionals, is a comprehensive programme to instil a robust safety culture within the organisation. Tailored for individuals with a minimum of five years of experience within the ANAND Group, this training is designed to tackle challenging roles and bolster skill sets, all while fostering recognition and growth. To be eligible, candidates must have successfully cleared the ATMAC Test and be in the final or penultimate semesters of higher education. A solid foundation in product knowledge, technical proficiency, and shop floor operations is also essential.

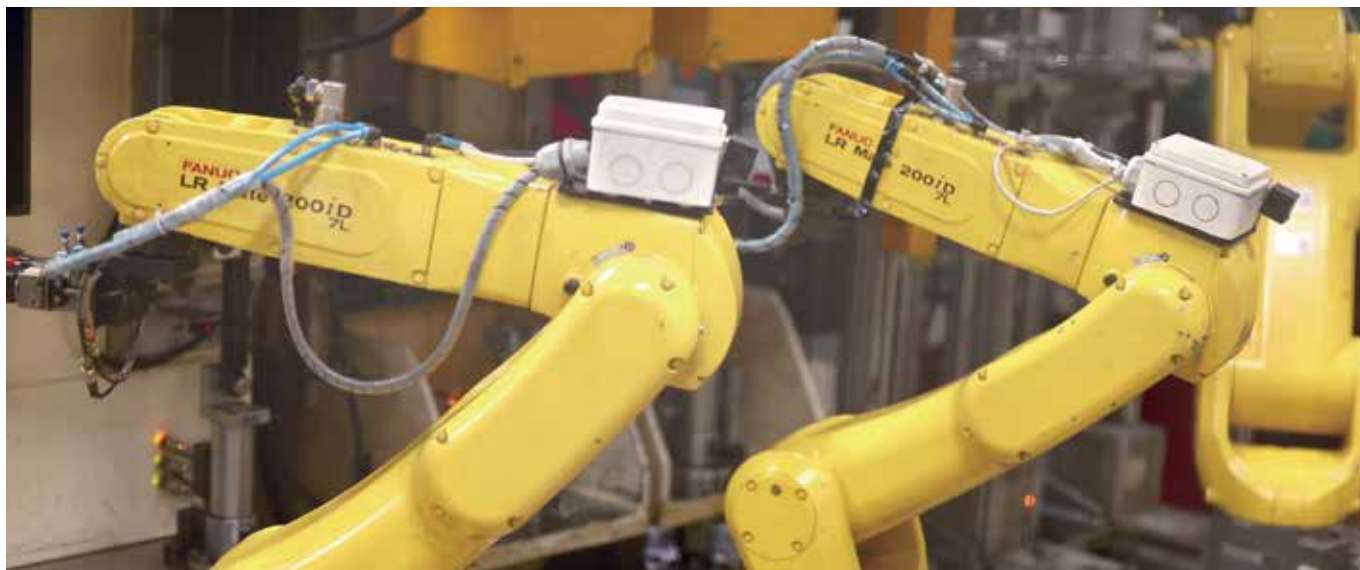
The curriculum of STOE encompasses a wide array of vital topics. Participants delve into areas like Behaviour Based Safety, Management Information Systems (MIS), machine operation and guarding, safety protocols for hand and power tools, material handling, plant layout design, and housekeeping. The training also delves into critical subjects such as electrical hazards, destructive and non-destructive testing, and heat treatment. Further, it addresses safety considerations in IT and the electronics industry, along with general safety measures, process safety management, and safety in plant operation and maintenance. The programme also covers fire and explosion safety, environmental management systems, waste management (including e-waste), global warming, energy conservation, sustainability reporting, and the measurement and evaluation of safety performance, including reporting systems and investigation protocols. Additionally, participants gain insights into occupational health and safety audits. In essence, STOE equips professionals with a comprehensive understanding of safety protocols across various domains, enhancing their capabilities to ensure a secure and compliant work environment.

## Career Discovery and Development Programme

The Career Discovery and Development (CDD) Programme is a comprehensive initiative designed to empower employees at all levels and positions in proactively planning their careers. This programme equips them with the necessary tools and framework to engage in meaningful career dialogues, ultimately facilitating their progress within the organisation. CDD is not just about changing positions or grades; it encompasses a broader







movement of employees, potentially leading to a complete shift in occupation. Moreover, it directly correlates with job advancement, career mobility, and personal job satisfaction, ensuring that employees' transition into roles that align with their skills, aspirations, and goals.

The programme's objectives are multifaceted. Firstly, it aims to facilitate career planning and encourages employees to take ownership of their career paths, guiding them towards roles that resonate with their interests and competencies. Additionally, CDD provides employees with a clear understanding of potential career trajectories within ANAND HR over various timeframes spanning three, five, and ten years. It aids in identifying internal job opportunities that can be pursued to support career planning efforts. Moreover, CDD assists managers in conducting structured and scientific career conversations with their team members, ensuring that these discussions are constructive and aligned with organisational goals. Lastly, the programme emphasises understanding the functional competencies and skills essential in the HR function, enabling employees to map their development journey effectively.

The CDD tool serves as a pivotal resource for individuals to craft a robust career progression plan independently. The process begins with gathering basic information, including current responsibilities and employment history, followed by identifying two future roles based on personal career aspirations and business requirements. Self-assessment of HR functional competencies using the HR Competency document is then conducted. Subsequently, gaps are identified between proficiency levels attained during self-assessment and those required for critical competencies in the envisioned role. Based on these gaps, an Individual Development Plan outlines the necessary skill enhancement and growth interventions.

During the Career Development Dialogue, individuals and their managers work collaboratively to identify proficiency gaps assessed by the manager, aligning them with the proficiency levels imperative for success in the next role. An Individual Development Plan is subsequently created, focusing on targeted interventions to bridge these competency gaps. The progress of this development journey is closely monitored with regular check-ins with the Reporting Manager and Company HR to ensure alignment and effectiveness in achieving career goals. The CDD programme and its associated tools provide a structured framework for career progression, ensuring employees can navigate their career trajectories effectively within the organisation.

### **FANUC ROBOT Operation & Programming Course**

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The FANUC ROBOT Operation & Programming Course is a comprehensive training programme designed to equip participants with the knowledge and skills necessary to operate and programme FANUC robots proficiently. The course begins with a strong emphasis on general safety precautions, ensuring participants are well-versed in maintaining a secure work environment. It provides an in-depth introduction to various robot models and the criteria for selecting the most suitable one for specific applications. Practical exercises involve jogging the robot in joint and world frames, focusing on understanding tool orientation. Participants gain hands-on experience in creating and selecting teach programmes and receive detailed instruction on joint, linear, and circular motion.

The course further covers essential topics such as programme editing, touch-ups, and the utilisation and



setting of user and tool frames. Participants become proficient in setting frames and gain expertise in employing various programme instructions, including register operations, branching, I/O management, alarm creation, and message handling. Additionally, the course delves into the intricacies of I/Os and I/O instructions and establishes interfaces with peripheral devices. Participants learn about different types of memory, including data backup, restoration, and auto-backup procedures. The course concludes with a detailed overview of the controller and mechanical unit parts and introduces the latest features integrated into FANUC robots. Finally, participants undergo a training test and a feedback session to reinforce their understanding and address any queries or concerns. Overall, this course provides a comprehensive and hands-on learning experience in operating and programming FANUC robots, empowering participants to apply their knowledge effectively in real-world applications.

## Subject Matter Expertise Training

The SME Training programme provides comprehensive instruction in machining operations, focusing on turning, boring, grooving, and threading processes. Participants gain proficiency in applying G codes and M codes specific to Computer Numerical Control (CNC) Turning Centres. The course covers the structural elements of a CNC programme for turning operations, with emphasis on work and tool setup. Participants learn to programme using canned cycles, incorporating operations like OD turning, boring, grooving, threading, and drilling. The course also addresses the ISO system of tool designation, ensuring that participants understand the industry-standard tooling nomenclature.

Further topics include dimensional control in CNC turning, correction of wear offsets for precision machining, and the selection of appropriate tools and machining parameters. Practical aspects such as cycle time calculations and sample component machining on a CNC Turning Centre are also covered. Additionally, the programme introduces participants to autonomous maintenance procedures and checkpoints, ensuring a holistic understanding of the machinery's upkeep. Overall, this SME Training programme equips participants with a solid foundation in CNC turning operations and programming, preparing them for effective and efficient machining practices in real-world applications.

## Supply Chain Management (SCM) Training Programme

The SCM Training Programme is designed with a twofold objective: firstly, to provide team leaders with a structured pathway to progress to the Senior Engineer designation within their preferred function, and secondly, to cultivate a skilled talent pool for the Supply Chain Management (SCM) function at the Group level. To be eligible for this programme, participants must hold TLDP certification, possess a BTech degree, and have a minimum of three years' experience as a team leader. Additionally, team leaders meeting all of these criteria must be open to the possibility of relocating to a different location. This programme is tailored to equip eligible individuals with the specialised knowledge and skills needed to excel in SCM roles, enabling them to contribute significantly to the success and efficiency of the supply chain operations within the organisation. Through this programme, participants can look forward to professional growth and making substantial contributions to the SCM function at a broader organisational level.







## Human Rights

Gabriel India Limited is deeply committed to upholding and respecting human rights, demonstrating a zero-tolerance policy towards any violation, including child labour, forced labour, and compulsory labour within and beyond Gabriel's boundaries. To enforce this commitment, the Company employs a specific ESG checklist encompassing critical social criteria such as forced labour, compulsory labour, child labour, minimum wages, and equal remuneration. This checklist serves as the basis for supplier assessments, ensuring compliance before onboarding. Regular third-party assessments are conducted to verify that human rights are upheld even beyond Gabriel's operational boundaries.

Human rights assessment is integral to Gabriel's annual evaluation process, bolstered by a robust Grievance Redressal Mechanism available at each plant for effective grievance resolution. Notably, in the last fiscal year, no cases of child labour, forced labour or compulsory labour were identified within the system. Gabriel India also conducts thorough age verification prior to onboarding any candidate to guarantee the absence of child labour engagement.

The Company further reinforces its commitment by incorporating the core labour conventions of the International Labour Organization (ILO) into its policies, covering the Abolition of Forced Labour Convention, Minimum Age Convention, and Worst Forms of Child Labour Convention. This comprehensive approach underscores Gabriel India's unwavering dedication to ethical practices and responsible business conduct.

## Policy Governing Human Rights

Additionally, the Company's Human Resources department plays a pivotal role in managing human rights matters, guided by the oversight of the Board. While a formalised human rights policy is not in place, the ANAND Code of Conduct is a robust ethical framework that is actively communicated to stakeholders. This commitment extends to employees and the communities in which the Company operates. Internal policies address key human rights concerns, fostering a culture of non-discrimination, and are subject to regular review and updates. Gabriel India also implements a rigorous due diligence process to identify and address incidents related to human rights across its operational sites.

The Company is actively engaged with a third-party organisation to ensure compliance with all applicable human rights laws. Utilising specialised software, the Company maintains a comprehensive portal that provides a detailed overview of compliance requirements, facilitating their effective fulfilment. In conjunction with this, a dedicated team is in place to conduct thorough due diligence processes.

To spot any potential risks regarding human rights, the Company relies on a system called Enterprise Risk Management (ERM). Gabriel India also has a specialised team within the Human Resources department to tackle any risks arising. They use internationally recognised labour standards from the International Labour Organization (ILO) and relevant Indian labour laws as their basis for identifying any risks.





In the fiscal year 2022-23, there were no reported incidents or complaints of human rights violations, and no ongoing cases have been identified. Additionally, no incidents for violations involving rights of indigenous peoples were reported against Gabriel India during this period. The Company places immense importance on the severe and prompt resolution of any matters involving human rights violations, facilitated by established internal mechanisms and a readily accessible Whistle-blower Policy available on their website. This policy is open to all stakeholders, further exemplifying Gabriel India's commitment to upholding human rights principles.

During the reporting period, Gabriel India identified zero incidents involving violations of the rights of indigenous peoples. This exemplary record underscores the Company's unwavering commitment to respecting and upholding the rights of these communities. Gabriel India's steadfast dedication to ethical business practices and responsible conduct is evident in its proactive efforts to prevent transgressions against indigenous peoples' rights.

### Incidents Involving the Violation of the Rights of Indigenous Peoples

Incidents reviewed by the organisation	As there have been no identified or reported incidents involving the violation of the rights of Indigenous peoples, this matter is not applicable to Gabriel India.
Remediation plans being implemented	NA
Remediation plans that have been implemented, with results reviewed through routine internal management review processes	NA
Incident no longer subject to action	NA





## Human Rights Training

Human rights training at Gabriel India is a structured educational programme designed to instil an understanding of fundamental human rights principles among employees and stakeholders. It covers topics such as non-discrimination, labour rights, and ethical conduct. This training is crucial as it empowers individuals to recognise, respect, and uphold the rights of all individuals, both within the Company and in the communities where it operates. It fosters a culture of inclusivity, fairness, and respect, aligning with Gabriel India's commitment to ethical business practices and responsible corporate citizenship. By ensuring everyone is well-versed in human rights, the Company creates an environment where all stakeholders can thrive and contribute positively to society.

Gabriel India is pleased to report a significant milestone in its commitment to human rights education. The Company has achieved an impressive 82% overall coverage in their training efforts. The target is set to reach 100% coverage by 2024.

All security personnel within the organisation have undergone formal training in the Company's human rights policies, including specific procedures and their practical application in security operations.

## Labour Relations

Gabriel India highly emphasises maintaining strong relations with its employees, underpinned by a collective bargaining agreement. The Company recognises that cultivating healthy labour relations is paramount to its sustained growth. The Human Resources team at Gabriel India is dedicated to nurturing these relationships and actively addressing employees' needs and concerns. The Company extends its full support to the existing labour unions within its ranks, acknowledging their right to engage in Group negotiations. Gabriel India highly values the input and perspectives of these associations in addressing their respective issues. Regularly convened councils and sessions serve as platforms for gaining deeper insights into their needs and aligning them with the Company's overarching vision and objectives. Any incidents or concerns related to trade unions are treated with utmost seriousness. Gabriel India has active unions in two locations in Dewas and one in Nashik. Notably, in FY 2022-23, no reported incidents or issues involving trade unions existed.

### Labour Relations and Union Coverage Statistics

Employees covered under such agreements	2,105
No of employees covered under unions	256
% of employees covered under unions	12.16%



## Supplier Assessment

Gabriel India upholds a steadfast commitment to legal compliance and ethical business practices. The Company rigorously adheres to all applicable laws and regulations governing its operations. To reinforce this commitment, Gabriel India has established robust policies and procedures that serve as guiding principles to ensure strict adherence to legal frameworks. These policies are implemented across all facets of the Company's operations.

Furthermore, Gabriel India extends its commitment to legal compliance to its network of suppliers. The Company strongly emphasises transparency and integrity in all business dealings. Suppliers are expected to align with

Gabriel India's unwavering dedication to fair and ethical practices. This collaborative approach ensures that the entire supply chain operates within a framework of integrity and compliance, ultimately fostering a business environment built on trust, accountability, and mutual respect. Through these practices, Gabriel India aims to maintain a high standard of corporate governance and contribute to a sustainable and responsible business ecosystem.

Out of the 207 suppliers in the network, an impressive 85% have undergone thorough audits based on a comprehensive ESG check sheet. This robust evaluation process ensures that Gabriel India's supply chain partners align with the Company's commitment to ESF principles, reinforcing their collective dedication to sustainable practices.





## Risks

Gabriel India places paramount importance on upholding the rights and well-being of its workforce. As part of its unwavering commitment to ethical business practices, the Company has

thoroughly assessed its operations and supplier networks. The findings are unequivocal: there are zero instances where workers' rights to exercise freedom of association or engage in collective bargaining are at risk or under threat.

## Supplier Assessment

Total number of suppliers	207
Number of new suppliers	7
Number of suppliers assessed for social impacts	175
Number of new suppliers that were screened using social criteria	7
Percentage of new suppliers that were screened using social criteria.	100%
Number of suppliers identified as having significant actual and potential negative social impacts	0
Significant actual and potential negative social impacts identified in the supply chain	NA
Percentage of suppliers identified as having significant actual and potential negative social impacts	0
Number of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why	0
Percentage of suppliers with which relationships were terminated as a result of assessment	0

## Operations and suppliers in which workers' rights to exercise freedom of association or collective bargaining may be violated or at significant risk

Type of operations (such as manufacturing plant)	Type of supplier	Countries or geographic areas with operations considered at risk	Countries or geographic areas with suppliers considered at risk
0	0	0	0

In Gabriel India's operations and supplier network, there is no identified risk for incidents related to child labour or young workers being exposed to hazardous work. The Company maintains a vigilant stance on compliance with labour standards, ensuring the protection and well-being of all workers involved in its operations and supply chain.

## Operations and suppliers considered to have significant risk for incidents

Child labour	0
Young workers exposed to hazardous work	0

## Operations and suppliers considered to have significant risk for incidents of child labour

Type of operations (such as manufacturing plant)	Type of supplier	Countries or geographic areas with operations considered at risk	Countries or geographic areas with suppliers considered at risk
0	0	0	0

## Operations and suppliers considered to have significant risk for incidents of forced or compulsory labour

Type of operations (such as manufacturing plant)	Countries or geographic areas with operations considered at risk	Countries or geographic areas with suppliers considered at risk
0	0	0

## Local Procurement

Local procurement plays a pivotal role in enhancing the economic sustainability of communities surrounding Gabriel India's significant operational locations. By allocating a portion of the procurement budget to suppliers within these areas, the Company strengthens local economies and fosters lasting partnerships. This approach bolsters regional businesses and reduces the environmental footprint associated with transportation, aligning with Gabriel India's commitment to sustainable practices. By prioritising local procurement, the Company contributes to a more resilient and interconnected network of businesses, ultimately benefiting the Company and its communities.

## Local Procurement Percentage by Significant Locations of Operation in FY 2022-23

Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as percentage of products and services purchased locally)	26.70%
The organisation's geographical definition of 'local'	State
The definition used for 'significant locations of operation'	All plants in different states



## Community Development

Gabriel India Limited is deeply committed to the belief that the success of a business is intricately tied to the growth and well-being of the community. Empowered communities, in turn, foster an ecosystem of good health and collective prosperity. With this guiding principle in mind, Gabriel India Limited diligently works towards creating healthy, self-sustaining communities. Their steadfast dedication is rooted in a mission to make a positive impact and a firm belief in the inclusive development of communities. A key area of their CSR initiatives is focused on enhancing community skills to promote self-sufficiency.

Across India, Gabriel India Limited has implemented a range of diverse and uniquely tailored initiatives for community welfare. Over the years, these efforts have brought about significant positive transformations in the lives of thousands of individuals throughout India.

Gabriel India strongly emphasises Corporate Social Responsibility (CSR) to establish itself as a responsible corporate citizen. The Company's CSR initiatives are overseen by the CSR committee in collaboration with the SNS Foundation, with a keen focus on Education, Skill Development, Health and Hygiene, and Community Conservation. Identified impacts include potential harm to reputation, regulatory challenges, operational disruptions, and hindrances to market expansion. Additionally, key considerations include investor concerns, employee

morale, customer preferences, and long-term sustainability. Stakeholders expect transparency, environmental responsibility, community benefits, regulatory compliance, and meaningful engagement. They also value ethical practices, diversity, social responsibility, and emergency preparedness measures.

### Identifying Significant Impacts

Gabriel India does not conduct environmental and social impact assessments, resulting in no specific results available for disclosure. However, in the context of the Company, several significant impacts have been identified for the material topic of community engagement:

- **Reputation Risk:** Poor community engagement can potentially harm Gabriel India's reputation, resulting in negative publicity and a decline in trust from customers, investors, and stakeholders.
- **Regulatory and Legal Challenges:** Neglecting community engagement may lead to legal and regulatory issues, with communities potentially filing complaints or lawsuits related to environmental or land use concerns. This can result in fines, legal expenses, and damage to the Company's standing.
- **Disruptions in Operations:** Community opposition to operations, such as expanding factories or establishing new facilities, can cause disruptions, leading to delays, increased costs, and potential impacts on production schedules and profitability.







- **Market Entry and Expansion Difficulties:** A history of poor community engagement can impede Gabriel India's ability to expand into new markets. Local authorities and communities may resist granting permits or approvals for new projects, which can affect the Company's growth potential.
- **Investor Apprehensions:** Investors are increasingly considering ESG (Environmental, Social, and Governance) factors in their investment decisions. Weak community engagement may raise concerns among socially responsible investors, potentially impacting the Company's stock value and access to capital.
- **Employee Morale and Attraction:** Gabriel India's reputation also influences its ability to attract and retain talent. Employees may seek increased motivation to contribute to an organisation characterised by a positive public image, a factor that could impact the overall morale and productivity within the workplace.
- **Customer Boycotts:** Consumer preferences are shifting towards socially responsible products and companies. If Gabriel India is perceived as lacking positive community engagement, customers may opt for competitors with better CSR practices, potentially leading to product boycotts.
- **Long-Term Viability:** Nurturing positive community relationships is vital for the long-term sustainability of Gabriel India. The Company often has long-standing operations within communities, and its success is closely linked to its ability to coexist harmoniously with those communities.

## Stakeholder Expectations and Interests

In the context of Gabriel India Limited, stakeholders, including local residents, environmental organisations, and regulatory bodies, anticipate the organisation to offer transparent and accurate information about its operations, environmental impact, and community endeavours. They may also seek regular updates on the Company's undertakings, plans, and performance.

Environmental groups and citizens are keenly interested in the automotive industry's endeavours to diminish its environmental footprint, expecting investments in sustainable practices like emission reduction, minimal water and energy consumption, and responsible waste management.

Local communities look forward to direct advantages from the automotive organisation, such as employment opportunities, economic growth, and enhanced infrastructure. They also appreciate contributions to local charities, educational programmes, and community events.

Regulators and government agencies emphasise adherence to all pertinent laws and regulations concerning environmental standards, safety, and community well-being. Stakeholders anticipate full cooperation with regulatory bodies. They seek meaningful engagement through feedback mechanisms, desiring to have a say in decisions impacting their communities. Additionally, they expect the organisation to consider their input in decision-making processes.





Investors and shareholders place paramount importance on the long-term sustainability of the organisation. They look for community engagement efforts that align with the Company's broader sustainability objectives, contributing positively to its reputation.

Customers and the public at large increasingly expect organisations to exhibit ethical conduct and social responsibility. Stakeholders express interest in the organisation's ethical practices, diversity and inclusion initiatives, and contributions to social causes.

Lastly, communities anticipate the organisation to have comprehensive emergency response plans in place and to collaborate closely with local authorities, ensuring the safety of residents in the event of accidents or natural disasters.

## CSR Governance

Following the amendment in Section 135 of the Act and corresponding Rules, it became obligatory for corporations to engage in sustainable economic, social, and environmental practices. This included the establishment of a Corporate Social Responsibility Policy (referred to as 'CSR Policy') with defined aims, objectives, and guiding principles for the selection, execution, and oversight of CSR endeavours. This underscores an enduring dedication for companies to operate ethically and contribute to societal economic progress. CSR extends beyond mere

philanthropy; it encompasses endeavours that necessitate a Company to integrate social, environmental, and ethical considerations into its core vision and mission.

Outlined below are succinct descriptions of the CSR projects, programmes, and activities executed by the Company as per Schedule VII of the Companies Act, 2013, in collaboration with SNS Foundation:

- Provision of education to students in government or lower-grade private schools
- Offering scholarships to encourage education
- Conducting skill development programmes for youth in the NSDC Healthcare Sector
- Facilitating access to bank credit to initiate livelihood activities
- Providing mobile medical services to promote healthcare
- Implementing daily sanitation services for rural development
- Engaging in infrastructure development for schools to further education
- Contributing to the construction of tribal residential schools to advance education
- Supporting government authorities in maintaining public parks to foster environmental sustainability



## Impact Assessment

Gabriel acknowledges that currently, there is no established mechanism in place to track operations involving local community engagement, impact assessments, or development programmes. Furthermore, the Company does not conduct formal Social Impact Assessments of its CSR activities, primarily due to the CSR expenditure being below the threshold of ₹ 10 Cr. The organisation remains open to exploring avenues for enhanced community engagement in the future.

## CSR Expenditure

Gabriel India allocates a significant budget for its Corporate Social Responsibility (CSR) initiatives, focusing on areas such as education, skill development, healthcare, and environmental conservation. This budget is allocated thoughtfully to ensure maximum impact in the communities it serves.

## CSR Budget

Average Net Profit of The Company for Last Three Financial Years	(Amount in ₹ million)		
	FY 2021-22	FY 2020-2021	FY 2019-2020
Net Profit	1,256.29	820.11	1,029.88
Average net profit for the last three financial years	1,035.43		
Two percent of the average net profit of the Company as per Section 135(5) of the Act			20.71
Surplus arising out of the CSR projects or programmes or activities of the previous financial years			-
Amount required to be set off for the financial year, if any			-
Total CSR obligation for the FY 2022-23			20.71



## Gabriel India's CSR Action Plan for FY 2023-24

70 Teachers, Skills Instructors, Village Level Workers, Location Managers, etc, to be assisted through Project Implementation Teams (SNSF Staff)	Partner with 28 Government Schools across Dewas, Jawai, Hosur, and Nashik	Help 5,774 school students across 28 partner government schools with academic and non-academic inputs
8 MEDHVAVI Scholarship awardees to be supported for their Diploma in Engineering	1,920 unskilled youth to be skilled in 10 job roles of National Skill Development Corporation, India	23 women groups with 1,994 members to be supported with training on livelihood activities and microcredit operations
Mobile Medical Services and Free Medicines to be extended to 16,000 underserved residents in 7 villages around Jawai	A 5KL capacity modular rainwater harvesting structure will be installed at one of the three public parks maintained at Parwanoo	

### Key Focus Area for CSR Programmes

#### Education

Collaborate with government and government-aided schools to guide students towards sustainable career paths.

#### Skill Development

Equip underprivileged and differently-abled youth for the modern job market through industry-certified technical training programmes.

#### Health and Wellness

Address healthcare needs in underserved regions, focusing on Reproductive and Child Health, HIV/AIDS, and Industrial Health in partnership with State AIDS Control Societies, the National Health Mission, and various industries.

#### Community Preservation

Support rural development projects in Microfinance, Micro-Entrepreneurship, Water Harvesting, Wildlife Conservation, and Afforestation through partnerships with government organisations.

### Infrastructure Investments, Services, and Indirect Economic Impacts

Gabriel India exemplifies a steadfast commitment to responsible infrastructure investment, particularly in Education, Skill Development, Health and Hygiene, and Community Conservation, as illustrated on page 40 of the FY 2022-2023 Annual Report. Significantly, their dedication to environmental responsibility is exemplified by the IGBC Silver and Platinum awards bestowed upon their plant buildings, Snanad and R&D Tech CentreChakan, which testify to their environmentally conscious approach.





These investments yield positive impacts on local communities and economies, including job creation, improved access to health services, enhanced skill development opportunities, and the restoration of the environment through community conservation initiatives. It's important to note that these contributions are made pro bono, underscoring their genuine commitment to societal well-being.

Furthermore, the skill development initiatives conducted in collaboration with their CSR wing, SNS Foundation, provide employment opportunities for individuals in proximity to their operational sites and play a pivotal role in environmental conservation efforts within the community. This underscores their holistic approach towards fostering sustainable development.

## Education Programmes

### 1. Parwanoo Scholarship Programme

Ten young girls, ranging from three to seven years old, were granted scholarships to attend ANAND School, demonstrating Gabriel India's commitment to early education and empowerment.

By providing scholarships to young girls, Gabriel India ensures they can access quality education at ANAND School. This empowers these girls with knowledge and skills and breaks barriers that may hinder their educational journey.

### 2. Jawai Education Initiative

A team of ten dedicated SNSF teachers engaged with students from nine partner government schools to enhance their learning experiences and outcomes. Through the efforts of dedicated SNSF teachers, Gabriel India is helped enhance the learning outcomes of 1,329 students in partner government schools. This initiative significantly improves the quality of education available to these students, equipping them with essential knowledge and skills for their future. Ultimately, this will lead to a more educated and skilled workforce, which is crucial for the overall progress of the Jawai region.

### 3. Nashik Educational Endeavour

Fourteen SNSF teachers worked with 994 students across ten partner government schools in Nashik. Through this programme, Gabriel India sought to elevate educational standards and improve learning outcomes in the region.

With the support of SNSF teachers, Gabriel India is positively influencing the education of students across partner government schools in Nashik. By focusing on improving learning outcomes, this initiative lays the foundation for a brighter future for these students. As they gain better educational opportunities, they are more likely to pursue higher education and secure better employment prospects, ultimately contributing to the socioeconomic development of Nashik.







#### 4. Dewas Skill Development

In Dewas, Gabriel India awarded MEDHAVI scholarships to support the education of eleven young women pursuing diplomas in Mechanical Engineering. Additionally, four engineering scholarship recipients successfully entered the workforce, substantially boosting their family incomes by an average of 135%. Moreover, in collaboration with four SNSF teachers, Gabriel India impacted 410 students across four partner government schools, underscoring their commitment to educational advancement in Dewas.

The MEDHAVI scholarships awarded are instrumental in enabling students to pursue diplomas in Mechanical Engineering. This empowers them with valuable technical skills, opening employment and economic independence avenues. Furthermore, the success of engineering scholarship recipients in entering the workforce and significantly increasing their family incomes demonstrates the transformative impact of Gabriel India's initiatives on individual lives and their families.

#### Skill Development Programmes

##### 1. Parwanoo Skill Development Program

In Parwanoo, Gabriel India has successfully trained 132 individuals, a notable 80% female, in various NSDC-accredited job roles. These roles include positions like Accounts Executive, Domestic Data Entry Operator, Self-Employed Tailor, Beauty Therapist, and General Duty Assistant. An impressive outcome of this programme is that 39 of these individuals have transitioned into self-employment or wage-based employment, leading to an average increase of 133% in their family income.

Gabriel India's skill development programme in Parwanoo is a commendable initiative with far-reaching positive effects. The programme addresses a critical need in the community by targeting unskilled youth, particularly focusing on empowering females. Through comprehensive training in NSDC-recognised roles, participants are not only equipped with valuable skills but are also provided with viable employment options.





This substantially improves their economic well-being, as demonstrated by the significant increase in family incomes. Moreover, by empowering individuals to enter the workforce or pursue self-employment, the programme reduces unemployment rates and enhances overall economic stability in the Parwanoo region. Additionally, as more women become economically self-sufficient, it fosters gender equality and empowerment within the community.

## 2. Dewas Skill Development Programme

In Dewas, Gabriel India has implemented a highly impactful CSR programme focused on skill development. This initiative successfully trained 92 individuals, with a remarkable 91% being females, in NSDC-accredited job roles. These roles encompass positions such as General Duty Assistant and Home Health Aide. A noteworthy outcome of this programme is that 76 participants have transitioned into self-employment or wage-based employment, leading to an average increase of 167% in their family income.

Gabriel India's skill development programme in Dewas is a transformative endeavour with profound positive repercussions. The programme addresses a crucial societal need by prioritising the training of unskilled individuals, especially emphasising the empowerment of females. Through comprehensive training in NSDC-recognised roles, participants acquire valuable skills and are presented with viable employment opportunities. This substantially enhances their economic well-being, as demonstrated by the significant increase in family incomes. Moreover, by empowering individuals to enter the workforce or pursue self-employment, the programme reduces unemployment rates and enhances overall economic stability in the Dewas

region. Additionally, as more women become economically self-sufficient, it fosters gender equality and empowerment within the community.

## 3. Gurugram Skill Development Programme

In Gurugram, Gabriel India has implemented a highly impactful CSR programme focused on skill development. This initiative successfully trained 415 individuals, an impressive 98% female, in NSDC-accredited job roles. These roles encompass a wide range, including Self-Employed Tailor, Computer Education, Assistant Beauty Therapist, Assistant Fashion Designer, and Sewing Machine Operator. A noteworthy outcome of this programme is that 87 participants have transitioned into self-employment or wage-based employment, leading to an average increase of 141% in their family income.

Gabriel India's skill development programme in Gurugram is a transformative endeavour with profound positive repercussions. The programme addresses a crucial societal need by prioritising the training of unskilled individuals, particularly focusing on empowering females. Through comprehensive training in NSDC-recognised roles, participants acquire valuable skills and are presented with viable employment opportunities. This leads to a substantial enhancement in their economic well-being, as demonstrated by the significant increase in family incomes. Moreover, by empowering individuals to enter the workforce or pursue self-employment, the programme reduces unemployment rates and enhances overall economic stability in the Gurugram region. Additionally, as more women become economically self-sufficient, it fosters gender equality and empowerment within the community.

#### 4. Rewari Skill Development Programme

Gabriel India's CSR programme in Rewari is a testament to the Company's commitment to societal empowerment. This initiative has successfully trained 921 individuals, with an impressive 92% being females, in NSDC-accredited job roles. These roles encompass a diverse spectrum, including Self-Employed Tailor, Computer Education, Assistant Beauty Therapist, Assistant Fashion Designer, General Electrician, Sewing Machine Operator, and Office Assistant. A noteworthy outcome of this programme is that 373 participants have transitioned into self-employment or wage-based employment, leading to an average increase of 152% in their family income.

The Rewari Skill Development Programme by Gabriel India is a transformative endeavour with profound

positive repercussions. The programme addresses a crucial societal need by prioritising the training of unskilled individuals, particularly focusing on empowering females. Through comprehensive training in NSDC-recognised roles, participants acquire valuable skills and are presented with viable employment opportunities. This leads to a substantial enhancement in their economic well-being, as demonstrated by the significant increase in family incomes. Moreover, by empowering individuals to enter the workforce or pursue self-employment, the programme reduces unemployment rates and enhances overall economic stability in the Rewari region. Additionally, as more women become economically self-sufficient, it fosters gender equality and empowerment within the community.





## Health & Hygiene Programmes

### 1. Jawai Community Upliftment Programme

Gabriel India's CSR programme in Jawai exemplifies the Company's dedication to the holistic well-being of communities. Through this initiative, 12,385 individuals, with a substantial 58% being females, residing near the SUJÁN JAWAI Leopard Camp, have gained access to essential mobile medical services, encompassing preventive healthcare. Additionally, 1,270 households have been beneficiaries of vital daily sanitation services, including the regular sweeping of village lanes and systematic collection and disposal of garbage.

The Jawai Community Upliftment Programme embodies Gabriel India's steadfast commitment to enhancing the overall quality of life for individuals residing in the Jawai region. By providing mobile medical services, the programme addresses a critical need for accessible healthcare, particularly benefiting women and families. Preventive healthcare measures not only lead to healthier communities but also contribute to reducing the burden on existing healthcare infrastructure. Furthermore, daily sanitation services significantly improve hygiene standards, fostering a cleaner and healthier environment for local households. This mitigates health risks and uplifts the community members' overall living conditions and well-being. Ultimately, by prioritising healthcare and sanitation, the program builds a more resilient, healthier, and empowered society in Jawai.

amounting to ₹81.6 lakhs for 30 SHGs. Remarkably, 19 members from these SHGs took significant strides towards self-sufficiency, initiating livelihood activities that led to an average increase in family income by an impressive 188%.

The Dewas Empowerment Through Self-Help Groups initiative is a beacon of empowerment and financial inclusion. By forming SHGs, the programme encourages collective strength and financial self-sustainability among local community members. The facilitation of microcredit operations and bank loans directly injects capital into the grassroots economy, unlocking opportunities for entrepreneurship and self-employment. This bolsters local businesses and catalyses economic growth within the community. The substantial increase in family incomes for 19 SHG members showcases the tangible and transformative impact of the programme on individual lives. This upward economic mobility has a ripple effect, creating a more prosperous and resilient society in Dewas.

### 2. Parwanoo: Green Oasis for Community Well-being

In collaboration with the Municipal Council of Parwanoo and the Department of Forests, Solan, Gabriel India undertakes a noteworthy CSR initiative. This programme focuses on the upkeep and maintenance of three public parks, transforming them into vibrant green spaces that enrich the lives of the local community.

The initiative's impact on the community is manifold. Firstly, by maintaining these public parks, Gabriel India contributes to residents' physical and mental well-being. These green spaces provide a sanctuary for relaxation, recreation, and social interactions, promoting a healthier and happier community. The collaboration with local authorities also underscores a spirit of partnership and civic responsibility, fostering a sense of community pride and ownership. The initiative enhances the area's aesthetics and augments its overall appeal, potentially attracting visitors and boosting local tourism.

## Community Conservation Programmes

### 1. Dewas Empowerment Through Self-Help Groups:

Gabriel India's CSR initiative in Dewas focuses on fostering self-reliance and economic empowerment. Through the establishment of 160 Self-Help Groups (SHGs), comprising a total of 1,764 dedicated members, the programme supports microcredit operations. This endeavour facilitated bank loans



## Stories of Success

### Kalavati Thakur: Igniting Dreams, Nurturing Growth

In the serene outskirts of Dewas resides a beacon of resilience named Kalavati Thakur. At 44, she's not just an entrepreneur; she's a testament to the extraordinary potential within ordinary lives.

Kalavati's journey began with humble beginnings—an education until the eighth grade and a glimmer of hope to forge a livelihood beyond the boundaries of her rice fields. It was in 2014 that she found her anchor in the Naitik Self-Help Group (SHG) fostered by SNSF. Nestled in Bhorasa village, a picturesque 25 kilometres from Dewas, Kalavati shares her life with her son, sister-in-law, and hardworking farmer husband.

With the nurturing support of SNSF, Kalavati's fortunes took a dramatic turn. A loan of ₹ 50,000 paved the way for her entrepreneurial venture—a flourishing grocery store. In a matter of months, her family's monthly income soared from a modest ₹ 3,500 to a steady ₹ 12,000. Beyond the monetary gains, her journey with the SHG has been a personal triumph—a surge in self-esteem, a sharpening of decision-making acumen, and a notable elevation in socioeconomic stature.

Kalavati's story is more than just a tale of financial empowerment; it's a testament to the latent potential that lies within every individual. It's a story of hope, resilience, and the transformative power of community-driven initiatives. Kalavati's journey inspires many, living proof that with the right support and unwavering determination, one can turn aspirations into accomplishments.



### Sangita Narayan Gorne: Nurturing Dreams, Empowering Lives

In the heart of Nashik, a city of dreams, resides Sangita Narayan Gorne, a woman with a vision and a fervent determination to carve her destiny. At 30, Sangita is not just an entrepreneur; she's a beacon of empowerment in a nuclear family of four, where every member's dreams matter.

Sangita's story is a transformation ignited by her association with SNSF. With their support, she mustered the courage to secure a bank loan of ₹ 40,000, laying the foundation for her dry fish business. Today, her monthly income of ₹ 10,500 is a testament to her unwavering spirit and the power of self-belief. This newfound financial independence complements her husband's earnings and paints a brighter future for her children.

But Sangita's aspirations don't stop here. She envisions expanding her enterprise to nearby markets and even venturing into fishery, aiming for greater profits and inspiring others around her.

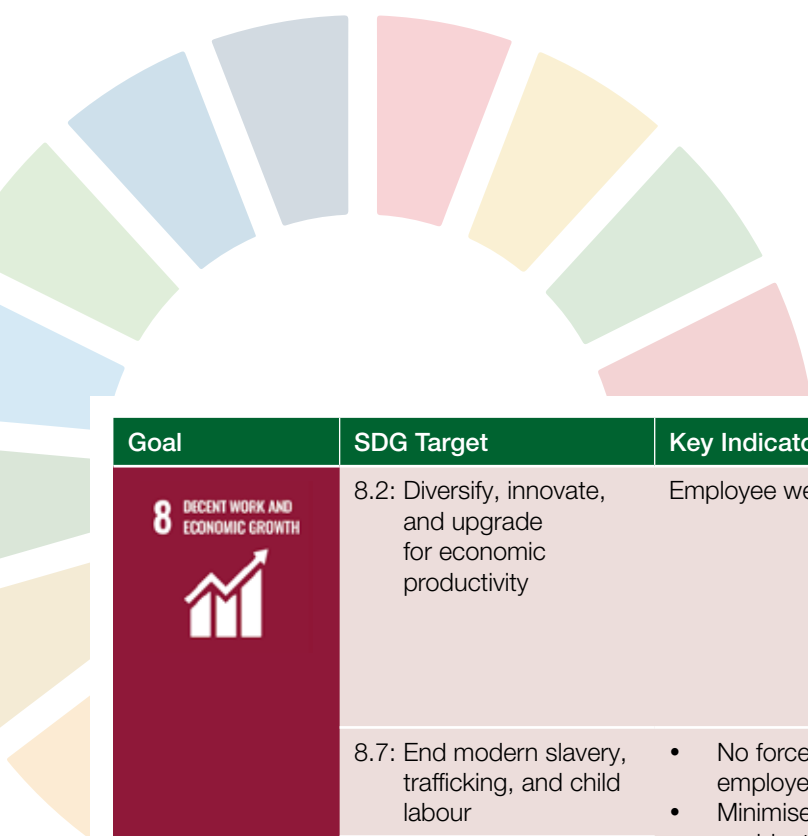
Sangita's journey is a testament to the transformative power of self-belief, supported by initiatives like SNSF. Her story resonates beyond Nashik's borders, illustrating that one can turn dreams into reality with determination, a spark of support, and a dash of courage. Sangita Narayan Gorne is more than an entrepreneur; she's a torchbearer of hope, showcasing that empowerment starts from within.





## SDG Mapping

Goal	SDG Target	Key Indicators	Achieved in FY 2022-23
<b>1</b> NO POVERTY 	1.1: Eradicate extreme poverty	Increased employability	2,135 men and women upskilled through skill development programmes
<b>3</b> GOOD HEALTH AND WELL-BEING 	3.1: Reduce maternal mortality	Decreased mortality and morbidity	12,385 provided with medical care services through SUJÁN JAWAI Leopard Camp
	3.8: Achieve universal health coverage		
<b>5</b> GENDER EQUALITY 	5.1: End discrimination against women and girls	<ul style="list-style-type: none"> <li>Abolish gender-discrimination</li> <li>Increased number of women in senior management and various other roles</li> </ul>	<ul style="list-style-type: none"> <li>Female employees constitute 11.39 % of the workforce</li> <li>Provided scholarships to girls to further move in their career</li> <li>Ensured no discrimination took place</li> <li>Created a diverse and inclusive atmosphere through a code of conduct</li> </ul>
	5.5: Ensure full participation in leadership and decision-making	Increased women participation of women in leadership roles	<ul style="list-style-type: none"> <li>Key managerial personnel constitute of 20% of women</li> <li>50% female representation on the Board</li> </ul>
	5.C: Adopt and strengthen policies and enforceable legislation for gender equality	Reduction in cases of discrimination at the workplace	<ul style="list-style-type: none"> <li>Ensured adherence to the Code of Conduct</li> <li>0 cases of discrimination</li> </ul>
<b>6</b> CLEAN WATER AND SANITATION 	6.2: End open defecation and provide access to sanitation and hygiene	Improved hygienic practices	<ul style="list-style-type: none"> <li>Provided daily sanitation services</li> <li>1,270 households were provided with daily sanitation services such as sweeping of village lanes, regular collection and disposal of garbage</li> </ul>

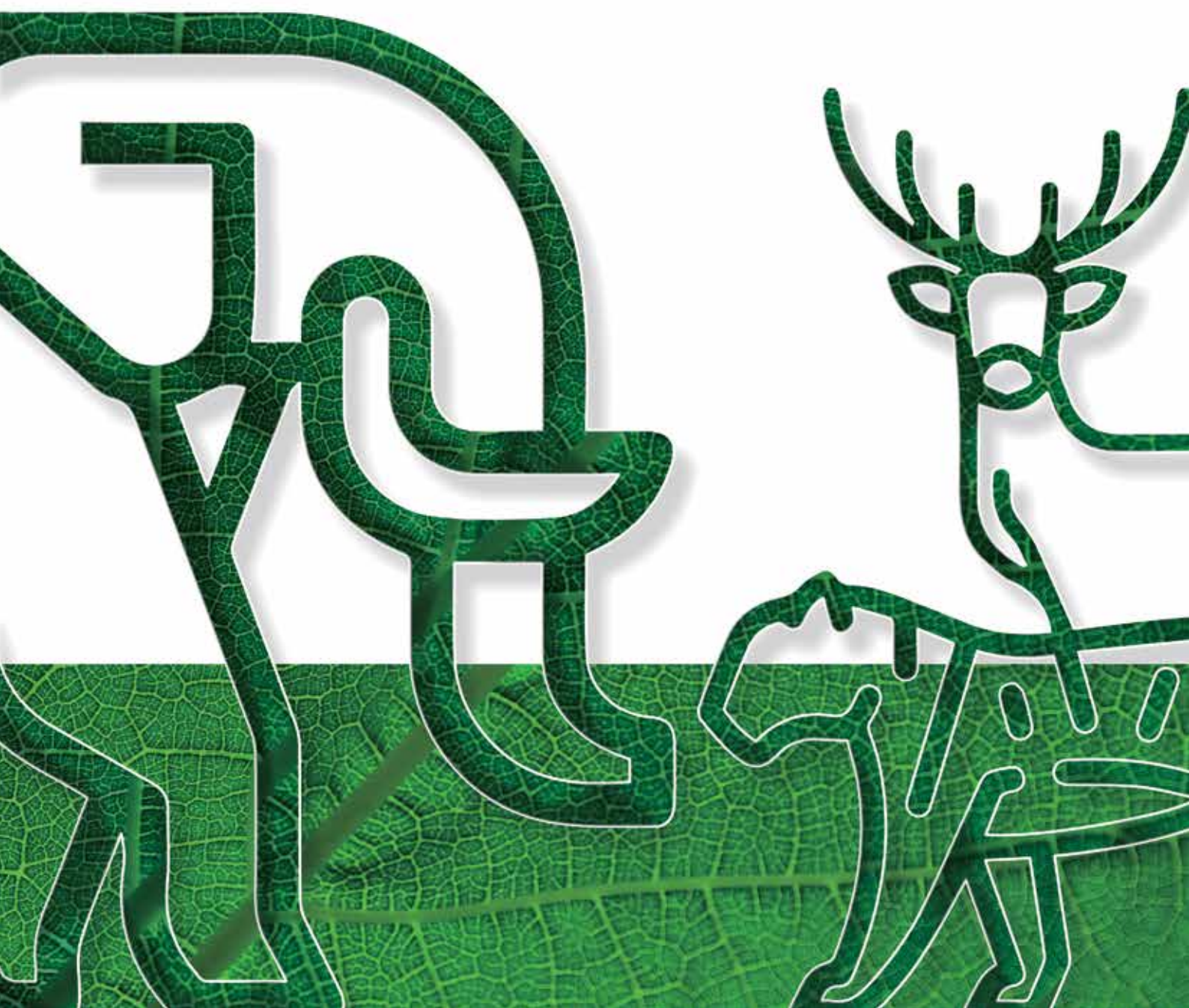


Goal	SDG Target	Key Indicators	Achieved in FY 2022-23
<b>8</b> DECENT WORK AND ECONOMIC GROWTH 	8.2: Diversify, innovate, and upgrade for economic productivity	Employee well-being measures	<ul style="list-style-type: none"> <li>Promote family-inclusive work culture</li> <li>Number of recordable work-related injuries is 0</li> <li>Number of fatalities as a result of work-related injury is 0</li> <li>0.31 – Rate of recordable work-related injuries</li> </ul>
	8.7: End modern slavery, trafficking, and child labour	<ul style="list-style-type: none"> <li>No forced or child labour is employed</li> <li>Minimise workplace accidents and build a safe workplace</li> </ul>	<ul style="list-style-type: none"> <li>22,901 hours spent on EHS training</li> <li>Manufacturing facilities have been certified with ISO 45001</li> <li>Recorded 0 cases against child and forced labour</li> </ul>
	8.8: Protect labour rights and promote safe working environments		
<b>10</b> REDUCED INEQUALITIES 	10.1: Reduce income inequalities	Wage parity	<ul style="list-style-type: none"> <li>Fair wages to all</li> <li>56% of senior management at significant locations of operation are hired from the local community</li> <li>4,893 students positively impacted through Skill Development &amp; Education programmes</li> </ul>
	10.3: Ensure equal opportunities and end discrimination	<ul style="list-style-type: none"> <li>Fair pay/wages as per their performance</li> <li>Employ more women in senior management and various other roles</li> </ul>	<ul style="list-style-type: none"> <li>Increment levels are determined by employees' job band eligibility, present and prior performance, and industry standards</li> </ul>



# THE GOVERNANCE COMPASS: LEADING WITH VISION

# 6



## Governance and Ethics Champion: Pioneering Ethical Practices

### ESG Champion: Mr. Nilesh Jain

With over 24 years of extensive experience in the corporate realm, Mr. Nilesh Jain stands as a stalwart in the domain of governance and compliance. Holding the esteemed position of Company Secretary at Gabriel India Limited, Nilesh's illustrious career trajectory has been marked by a steadfast commitment to fostering robust governance systems within the organisation.

Nilesh's educational foundation, comprising a Company Secretary degree from ICSI New Delhi and an LLB (Hons), has equipped him with a deep understanding of legal intricacies and compliance frameworks. This academic prowess forms the bedrock of his expertise navigating the complex regulatory landscape.

Having held pivotal roles in listed companies like National Steel & Agro Industries Limited and ISMT Limited, Nilesh's

journey has been an invaluable learning experience. His tenure as Company Secretary and Compliance Officer has honed his skills and enriched his perspective on governance practices.

Under Nilesh's astute guidance, Gabriel India Limited has witnessed the implementation of rigorous governance systems. His meticulous approach and attention to detail have played a pivotal role in ensuring adherence to statutory requirements, fostering transparency, and upholding ethical standards within the organisation.

Nilesh's expertise extends beyond routine compliance; he is a strategic thinker who envisions governance as a cornerstone of sustainable growth. His forward-looking approach has contributed to developing a governance framework that meets regulatory mandates and aligns seamlessly with the Company's long-term vision.

In conclusion, Mr. Nilesh Jain's extensive experience and profound knowledge have been instrumental in establishing and sustaining a culture of strong governance within Gabriel India Limited. His dedication to upholding ethical practices and ensuring compliance with regulatory standards has fortified the Company's foundation, setting a precedent for responsible corporate conduct in the industry.





8 DECENT WORK AND  
ECONOMIC GROWTH9 INDUSTRY, INNOVATION  
AND INFRASTRUCTURE16 PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS

Corporate governance for Gabriel India is pre-eminent, and the Company has established a strong record of compliance and transparency. The oversight provided by the Board safeguards stakeholders' interests, fostering trust within the Company and among external partners. Strict adherence to internal policies prevents ethical lapses that could damage the Company's brand and reputation. Gabriel India's mission is fortified by a robust commitment to corporate governance, which serves as a guiding force in emphasising environmental sustainability and human rights within operations and the supply chain. It also plays a critical role in preserving data privacy and cybersecurity in accordance with industry-leading standards. Corporate governance is like the strong support that keeps Gabriel India focused on doing business the right way, which means being

responsible and sustainable. It helps the Company succeed in the long run and maintains the trust of those who have invested in its success.

Gabriel India strongly emphasises the importance of maintaining a solid ethical foundation and upholding accountability to promote sustainable economic growth. The Company's commitment to ethical governance is exemplified through its Code of Conduct, which underscores principles of integrity and fairness. The Company's corporate governance structure is designed not only to ensure compliance with legal standards but also to meet the expectations of its stakeholders.

While transparency is vital, striking a balance between transparency and the need to protect sensitive information is a complex task. Therefore, Gabriel India has implemented robust data classification and protection measures to safeguard such sensitive data while fostering transparency in other operations. Balancing the need for transparency with protecting sensitive information is a complex and critical challenge for the Company.



## Cultivating a Culture of Steadfast Corporate Governance at Gabriel India

For Gabriel India, adhering to corporate governance standards, regulations and legal requirements is not merely a preference but an imperative. The repercussions of non-compliance are profound, potentially resulting in severe reputational damage and the erosion of investor confidence. The absence of transparency or the dissemination of inaccurate or misleading information can inflict significant harm upon the Company's reputation and undermine the trust reposed by stakeholders. Consequently, corporate governance is a material and indispensable topic for Gabriel India, influencing its strategic decisions and long-term sustainability.

The governance practices influence decision-making across all operational aspects, ensuring the Company's activities are conducted ethically and efficiently. Gabriel India's dedication to transparency in all interactions directly results from its governance efforts. Governance practices help establish clear procedures, responsibilities, and accountabilities, promoting openness in dealings with stakeholders.

To oversee matters related to ethics, Gabriel India has established an Ethics Committee, which provides regular reports to the Audit Committee on a quarterly basis. The Company's legal compliance cell plays a crucial role in aligning policies and practices with the established Code. In addition, Gabriel India provides avenues for stakeholders to report unethical practices or grievances through its Internal Complaints Committee or ethics helpline. Employees are actively encouraged to report any breaches of the Code or instances of misconduct, with protected disclosures being made directly to the Audit Committee or the Board of Directors.

## Navigating Governance, Compliance, and Competitive Terrain

Gabriel India takes a proactive approach to compliance by utilising compliance software to assess statutory risk and ensure environmental, health, and safety (EHS) compliance. Its corporate governance practices adhere to the secretarial standards of the Institute of Company Secretaries of India (ICSI) and comply with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board regularly reviews compliance reports and takes swift action to rectify any instances of non-compliance, thus demonstrating a commitment to robust corporate governance management.



Gabriel India has established strong customer relationships across diverse business segments, mitigating industry risk. The Company collaborates closely with customers to stay competitive, focusing on cost leadership, automation, and process upgrades. Investments in renewable energy and strategic location decisions further strengthen its position as a leader in the Indian automotive industry. These investments make the Company more cost-competitive, sustainable, and accessible to its customers.

Gabriel India has a clear technology roadmap and undertakes automation initiatives to mitigate technology risks associated with outdated software and manual processes. Quality improvement initiatives, such as Cost of Poor Quality (COPQ 2.0) and ANAND House of Quality (AHQ), are implemented to prevent sub-standard product quality, ensuring competitiveness. Vendor-base rationalisation, strategic partnerships, and e-sourcing enhance procurement efficiency, while import substitution helps control costs.

The Company invests in dedicated R&D and manufacturing upgrades to meet higher product standards for export markets. Gabriel India has strict controls and compliance measures, including compliance software, internal audits, and a focus on statutory and EHS compliance at key vendors.



# Pillars of Corporate Leadership

## Board of Directors

Gabriel India's corporate governance structure ensures legal compliance and meets stakeholder expectations. The Company follows the secretarial standards set by the Institute of Company Secretaries of India (ICSI) and complies with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As of 31st March 2023, the Board of Directors consisted of eight members comprising three Executive Directors: the Managing Director, Deputy Managing Director, and Whole-

Time Director. The remaining members hold Non-Executive Director positions, including four Independent Directors.

Mr. Pradeep Banerjee was re-appointed as Non-Executive Independent Director for the term of two consecutive years, w.e.f. from 14th December 2022 to 13th December 2024. Mrs. Anjali Singh was re-appointed as an Executive Chairperson of the Company for the term of five consecutive years w.e.f. 15th May 2022. The tenure of Mr. Aditya Vij, which ended on 30th March 2023 as Non-Executive Independent Director, was appointed for the first term of five years on 31st March 2015, and was re-appointed for the second term of three years from 31st March 2020. Further, to comply with the provision of Regulation 17 of SEBI (LODR) Regulation 2015, Ms. Mahua Acharya was appointed as Non-Executive Independent Additional Director with effect from 31st March 2023, for the term of five years.

## Directorial and KMP Ensemble: Position & Profile

S. No.	Name	Position	Profile
1	Mrs. Anjali Singh	Executive Chairperson	<ul style="list-style-type: none"> <li>Joined ANAND Group in 2005.</li> <li><b>Responsibilities:</b> Chairs the Group Supervisory Board, overseeing critical areas such as partnerships, corporate governance, and the Group's strategic direction. Serves as the Executive Chairperson of the ANAND Executive Board and leads Gabriel India Limited, the Group's flagship Company.</li> </ul>
2	Mr. Manoj Kolhatkar	Managing Director	<ul style="list-style-type: none"> <li>Mr. Kolhatkar joined Gabriel India in 2011.</li> <li><b>Responsibilities:</b> Directly oversees multiple companies within the ANAND Group, including Gabriel India, Faurecia Clean Mobility, Valeo Friction Materials India, ANAND CY Myutec Automotive, CY Myutec ANAND, Anchemco, and Ansysco. Also leads Business Development and Materials for the Group.</li> <li>Experience: With over two decades in the automotive industry, including over 22 years with the Tata Group, Manoj brings expertise to his role.</li> </ul>
3	Mr. Atul Jaggi	Deputy Managing Director	<ul style="list-style-type: none"> <li>Mr Atul Jaggi joined ANAND Group in 1999.</li> <li><b>Responsibilities:</b> Overseeing the operations of multiple plants, including Dewas, Nashik, Hosur, and Sanand.</li> <li>Experience: Over 22 years of experience in various core functions, including maintenance, supplier development, corporate quality, and manufacturing excellence.</li> </ul>
4	Mr. Jagdish Kumar	Non-Executive Director	<ul style="list-style-type: none"> <li>Joined ANAND Group in 2015.</li> <li><b>Responsibilities:</b> Mr. Kumar's purview includes the oversight of Group Finance, Legal and Secretariat, Corporate Strategy &amp; Planning, and IT. Furthermore, he holds the important role of Managing Director at ANAND Automotive.</li> <li>Experience: Mr. Kumar's extensive career spans over 33 years, marked by diverse leadership and board management roles across the Asia-Pacific region. Before joining the ANAND Group, he served as DuPont's Regional Director, Strategy and M&amp;A, Asia-Pacific.</li> </ul>

S. No.	Name	Position	Profile
5	Mr. Aditya Vij <sup>3</sup>	Non-Executive Independent Director	-
6	Mr. Pradeep Banerjee <sup>4</sup>	Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Mr. Banerjee has been with Unilever since 1980 and has worked across geographies (London, Singapore, India) and functions (Marketing, R&amp;D and Manufacturing, Procurement and Supply Chain).</li> <li>From 2010 to 2019, he served as the Executive Director on the Board of HUL and Vice President for Supply Chain for Unilever in South Asia.</li> </ul>
7	Ms. Matangi Gowrishankar	Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Ms. Gowrishankar has been associated with Standard Chartered Bank, Reebok, GE, Cummins Inc, and most recently, BP plc, a major British oil company.</li> <li>While at BP, she served as the Global Head of Capability Development and held the position of Director at the Leadership Academy. Her professional journey has been marked by diverse roles and a global perspective, having worked in both the United Kingdom and Singapore and overseeing operations across multiple countries.</li> </ul>
8	Mrs. Pallavi Joshi Bakhru	Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Mrs. Bakhru was a fellow member of The Institute of Chartered Accountants of India and a member of the Indian Institute of Corporate Affairs.</li> <li>She is the Head of the private client service offering at Grant Thornton in India and heads the UK Corridor.</li> <li>She has been recognised as one of India's Top 10 Women in Tax by the International Tax Review.</li> </ul>
9	Ms. Mahua Acharya <sup>5</sup>	Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Ms Acharya is the Chief of Staff at CQuest Capital, LLC and a Former Managing Director and Chief Executive Officer of Convergence Energy Services Limited, Government of India.</li> <li>She manages a carbon financed based energy transition platform with operations in 21 countries. She has formerly led electric mobility initiatives for India and started and managed the largest electric bus programme in the world .</li> </ul>
10	Mr. Nilesh Jain	Company Secretary	<ul style="list-style-type: none"> <li>Mr. Jain held significant positions at listed companies like National Steel &amp; Agro Industries Limited and ISMT Limited before becoming the Company Secretary and Compliance Officer at Gabriel India.</li> <li>His efforts are dedicated to fostering transparency and upholding the highest ethical standards within the Company.</li> </ul>
11	Mr. Rishi Luharuka	CFO, Head Strategy & Sustainability	<ul style="list-style-type: none"> <li>Mr. Luharuka possesses more than 17 years of extensive experience, which includes holding a significant position at Sandvik Asia Pvt. Ltd., a renowned Swedish multinational corporation.</li> <li>He is responsible for overseeing the Company's sustainability objectives and devising strategies to accomplish them.</li> </ul>

3 Mr. Aditya Vij ceased to be a Non-Executive Independent Director on 30th March 2023, upon completion of two consecutive terms as an Independent Director.

4 Mr. Pradeep Banerjee was re-appointed for a second term of two years as a Non-Executive Independent Director of the Company w.e.f. 14th December 2022.

5 Ms. Mahua Acharya was appointed as an Additional Non-Executive Independent Director w.e.f. 31st March 2023, and her appointment shall be regularised by the Company members by passing a resolution through postal ballot.





## Board Features

**ESG oversight:** The MD & CEO continuously monitor the progress of ESG performance and delegate the authority to senior management of the organisation for implementation and oversight of the business responsibility policy and procedure. On a day-to-day basis, the Committee continuously evaluates the Company's social, environmental, governance and economic obligations.

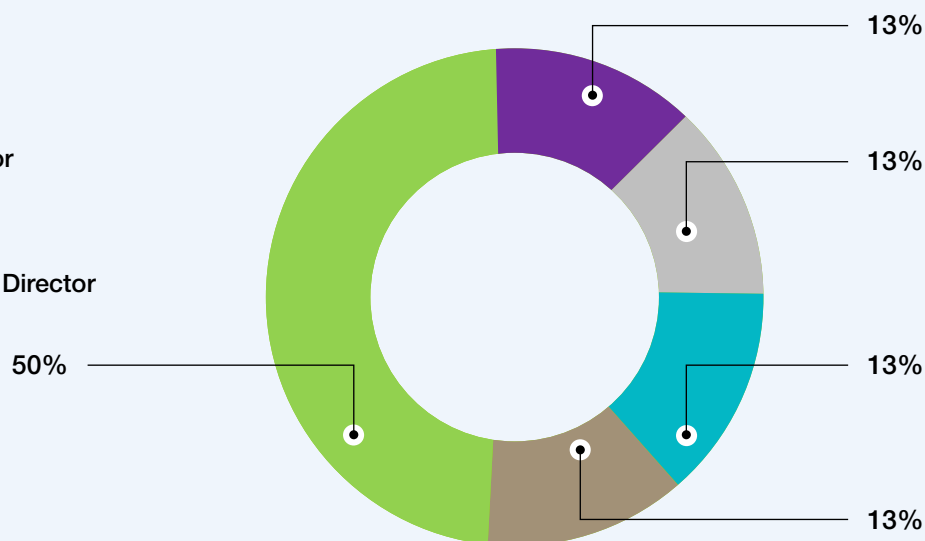
**Board Composition:** The Board proudly adheres to the stipulated governance norms, with half of its composition being Independent Directors. Additionally, the Chairperson is a woman who also holds the director role and brings valuable executive and promoter director experience to the leadership team.

**Board Diversity:** The fact that Gabriel India's Board composition is split evenly with 50% female and 50% male members underscores the Company's strong commitment to gender diversity. It signifies that gender diversity is a paramount priority at Gabriel India, emphasising equal representation and participation of both genders at the highest decision-making level within the Company. The majority of the Board falls into the 30 to 50 age group, with one male and two female members. For members aged over 50, there is a strong presence with three males and two females.

**Board Meetings:** Throughout the year, Gabriel India conducted a total of five Board Meetings and four Audit Committee meetings. These meetings were efficiently convened and held, adhering to the regulatory requirement of not exceeding a 120-day gap between consecutive meetings, as specified by the Companies Act, 2013.

## Board Composition

- Executive Chairperson
- Management Director
- Deputy Management Director
- Non-Executive Director
- Non-Executive Independent Director





### Board meeting records

Date of meetings	Board Strength	No. of Directors Present
24.05.2022	8	8
04.08.2022	8	8
10.11.2022	8	8
03.02.2023	8	8
30.03.2023	8	8

**Board Committees:** The Company adheres to robust corporate governance practices, in alignment with applicable laws and statutes. These practices include the establishment of various committees, each meticulously designed to fulfil specific functions. The Board Committees play a vital role in providing informed supervision for the execution of the Company's strategic endeavours and ensuring the implementation of sound governance principles.

**The Audit Committee** plays a pivotal role in ensuring financial transparency and compliance of the Company. Mr. Aditya Vij was the Chairman of the Audit Committee till 30th March 2023 . He attended all four committee meetings held during the financial year 2022-23.

### Details on Audit Committee

Name	Position	No. of meetings attended
Mr. Aditya Vij	Chairman (till 30 March 2023)	4
Mrs. Pallavi Joshi Bakhru	Chairman (w.e.f 31 March 2023)	4 (as a member of the Audit Committee)
Mr. Jagdish Kumar	Member	4
Ms. Mahua Acharya	Member (w.e.f 31 March 2023)	NA



**Audit Committee** meetings were conducted at the Registered Office via video conferencing, with the active participation of Internal Auditors, the Chief Financial Officer, and representatives of the Statutory Auditors, all connecting from their respective locations. The Company Secretary serves as the Secretary of the Audit Committee.

**Nomination and Remuneration Committee** is responsible for identifying talent and shaping remuneration strategies to attract and retain skilled professionals. As per the stipulations set forth in the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee established a framework to effectively evaluate the performance of the Board, its committees, and individual Directors. As of 31st March 2023, the Committee comprises three members, all of whom hold Non-Executive Director positions. Importantly, at least 50% of the Committee's composition consists of Independent Directors. A Non-Executive Independent Director chairs the Committee.

The Committee convened on four occasions during the FY 2022-23, with meetings held on 24 May 2022, 04 August 2022, 03 February 2023, and 30 March 2023.

#### Details of Nomination & Remuneration Committee

Name	Position	No. of meetings attended
Mr. Pradeep Banerjee	Chairman	4
Ms. Matangi Gowrishankar	Member	4
Mr. Jagdish Kumar	Member	4

**The Stakeholders' Relationship Committee** is dedicated to maintaining positive relationships with stakeholders fostering trust and communication. The primary scope of the Stakeholders' Relationship Committee involves addressing and resolving concerns raised by the Company's security holders. This includes addressing issues related to share transfers, non-receipt of annual reports, and non-receipt of declared dividends.

The Stakeholders' Relationship Committee held four meetings during the fiscal year 2022-23, with sessions taking place on 24 May 2022, 04 August 2022, 10 November 2022, and 03 February 2023. A Non-Executive Director chairs this Committee.





### Details of Stakeholder Relationship Committee

Name	Position	No. of meetings attended
Mr. Pradeep Banerjee	Chairman	4
Mrs. Pallavi Joshi Bakhru <sup>6</sup>	Member	NA
Mr. Manoj Kolhatkar	Member	4

**Corporate Social Responsibility Committee** is committed to advancing the Company's societal impact through responsible initiatives and actions. All Corporate Social Responsibility (CSR) initiatives are channelled through the CSR Policy under the guidance and oversight of the CSR Committee. The Committee monitors the Policy from time to time.

The CSR Committee of the Board met four times during the FY 2022-23 on 24 May 2022, 04 August 2022, 10 November 2022, and 03 February 2023.

### Details of CSR Committee

Name	Position	No. of meetings attended
Mrs. Anjali Singh	Chairperson	3
Ms. Matangi Gowrishankar	Member	4
Mr. Atul Jaggi	Member	4

The Risk Management Committee is focused on identifying and mitigating risks and safeguarding the Company's stability and growth. Its responsibilities include formulating and overseeing the implementation of a comprehensive Risk Management Policy, periodically reviewing this Policy, and monitoring the associated risk management plan. The members of the Committee also address vital aspects such as cybersecurity, the appointment and compensation of the Chief Risk Officer, and the consolidated Risk Register. Additionally, the Committee reviews new risks identified by process owners, assesses measures taken to manage significant business risks, and takes action on escalated risks.

The Risk Management Committee of the Board held four meetings in the FY 2022-23, convening on 23 May 2022, 02 August 2022, 09 November 2022, and 02 February 2023.

### Details of Risk Management Committee

Name	Position	No. of meetings attended
Mrs. Pallavi Joshi Bakhru	Chairperson	4
Ms. Mahua Acharya <sup>7</sup>	Member	NA
Mr. Jagdish Kumar	Member	4



<sup>6</sup> Mr. Aditya Vij was a member of the Committee till 30 March 2023. Mrs. Pallavi Joshi Bakhru, Non-Executive Independent Director, was appointed as a member effective from 31 March 2023.

<sup>7</sup> Mr. Aditya Vij was a member of RMC till 30 March 2023. He attended all four Committee meetings held during the FY 2022-23. Ms. Mahua Acharya was appointed as the member w.e.f. 31 March 2023.



## Ethics Evolved: Fostering A Culture of Compliance

Gabriel India is dedicated to establishing and maintaining a strong corporate governance system that fosters effective and transparent management across all operational aspects. The Company's structured corporate governance ensures legal compliance and meets stakeholders' expectations. Besides the ANAND Code of Conduct for Company employees, the Board has established the Gabriel Additional Code of Conduct specifically for Board Members and Senior Management personnel. This extended Code encompasses the responsibilities and obligations of Independent Directors as well. The Company's Code of Conduct ensures integrity and ethical governance, following the ethical requirements of the Institute of Chartered Accountants of India. The Company has established internal procedures to prevent and manage conflicts of interest among Board members, aligning with the Directors' Terms of Appointment. The Company's Code of Conduct mandates that employees and directors of ANAND Group Companies must consistently prioritise the Company's best interests. They are also required to ensure that any personal or business affiliations they may have do not result in conflicts of interest with the Company's operations and their roles within the organisation.

The employee Code of Conduct can be accessed from [ANAND-CodeofConduct.pdf \(anandgroupindia.com\)](https://anandgroupindia.com/ANAND-CodeofConduct.pdf), while Gabriel India's Code of Conduct for Senior Management & Board of Directors is accessible from [Gabriel-Code-of-Conduct\\_14.02.2020 \(anandgroupindia.com\)](https://anandgroupindia.com/Gabriel-Code-of-Conduct_14.02.2020).



To oversee ethical matters, the Company has an Ethics Committee, which reports to the Audit Committee quarterly. Gabriel India's legal compliance cell ensures that the Company's policies and practices align with its established Code of Conduct. The Company has established the necessary mechanism in line with SEBI (LODR) Regulations, 2015, for the employees to report concerns about unethical behaviour at the Ethics Helpline Number (toll-free). No legal actions, either pending or completed during the reporting period, related to anti-competitive behaviour, anti-trust violations, or monopoly legislation breaches.



Stakeholders are encouraged to report unethical practices, misconduct, or grievances through the ethics helpline via email. Gabriel India ensures that its employees have the freedom to express concerns or report incidents of non-compliance. Employees can use the ethics helpline to report real or potential breaches of the Company's Code of Conduct and instances of misconduct, misdeed, or actions not in the Company's best interests. In cases where an employee chooses to make a protected disclosure, as outlined in the Company's Code of Conduct, the report is directed to the Chair of the Audit Committee, the Board of Directors, or any other specified authority. When there is reasonable evidence to suggest a possible breach or if one has occurred, such a protected disclosure is promptly escalated for further review.

An automation tool is in place to continuously monitor the Company's compliance with all relevant laws. For vendor compliances, a specialised team of external professionals conducts regular audits of suppliers and rates them according to the Company's established framework.

Furthermore, the Board conducts periodic reviews of Compliance Reports covering all laws applicable to the Company. These reviews encompass the actions taken to address any instances of non-compliance, should they arise.

## Managing Ethics and Compliance

Gabriel India employs a rigorous approach to assess and manage the risks associated with ethics and compliance, recognising their significant impacts and the expectations of key stakeholders. These impacts encompass reputation

damage, legal and regulatory consequences, financial implications, loss of customer trust, long-term sustainability, employee morale and investor confidence. Stakeholders, including customers, investors and employees, expect ethical conduct, transparency, and fair treatment. Regulators emphasise compliance with laws, and suppliers seek ethical supply chain practices. Gabriel India's management approach involves engaging stakeholders through questionnaires and brainstorming sessions to capture diverse perspectives. A comprehensive risk assessment, including SWOT analysis, identifies potential risks categorised into different types, documented in a Risk Register. Stakeholders collaborate to create mitigation plans, with status reporting to the Risk Management Committee and the Board quarterly.

Gabriel India proudly upholds a principled stance of impartiality, refraining from taking sides or showing favouritism. This resolute commitment to neutrality stems from the Company's belief that its foremost duty lies in excelling in automotive technology, serving all stakeholders impartially. By avoiding bias or preference, Gabriel India places a premium on transparency and accountability, ensuring that its financial resources are dedicated to its core mission. This decision also fosters an inclusive environment, respecting diverse perspectives among employees, customers, and partners. By redirecting its resources towards innovation, quality, and sustainability, the Company is a paragon of ethical business practices and responsible corporate citizenship.

Gabriel India understands that business ethics and compliance are a necessity for the long run of the business and to maintain the trust of the stakeholders. An established







Code for business ethics and compliance and a dedicated grievance mechanism ensure prompt resolution of ethics-related cases. Gabriel India's proactive stance involves using a robust 'Compliance Management Tool' to report compliance status, reinforcing its commitment to ethical conduct and compliance. The compliance status for each aspect is systematically reported within the tool, with both an Owner and an Approver responsible for this reporting. A dedicated team oversees all compliance-related activities and provides comprehensive status reports on overall compliance to the Audit Committee and the Board of Directors every quarter.

## Ethics Standard & Policy

Gabriel India's business practices, rooted in the Code of Conduct and a range of Company policies, empower it to foster ethical and responsible business values. These policies serve as the compass, directing the Company's actions as it formulates strategies prioritising operating with integrity. These policies encompass a wide spectrum of subjects, including ethical decision-making, conflict of interest management, anti-bribery measures, fair competition practices, data privacy, and numerous other areas.

### A. Anti-corruption

The policies regarding ethics, bribery, and corruption, namely the ANAND Code of Conduct and Whistle-blower Mechanism, extend beyond just the Company; they also encompass all Group Companies. These policies are applicable to all Company employees, regardless of their level or location, and mandate unwavering honesty in all business activities and locations. Gabriel India maintains a steadfast commitment to a zero-tolerance approach towards corruption or bribery. Across all business units and locations, stringent compliance with anti-bribery and anti-corruption laws and regulations is imperative. The assessment of corruption-related risks has been conducted for all the Company's operations, achieving a comprehensive coverage of 100%. When commencing business relationships with agents, suppliers, contractors, and business partners, the Company makes it unequivocally clear that it maintains a zero-tolerance stance on bribery and corruption. The Company recorded zero cases of corruption during FY 2022-23.

The Company actively conducts training sessions throughout its operations to proactively prevent, identify, and address anti-corruption issues. Regardless of the



operational area, Gabriel India adheres to the highest ethical standards and vehemently opposes any form of bribery or corruption. Out of the total permanent employee count, which stands at 2,338 (excluding those covered under NAPS), a total of 512 employees have completed training on anti-corruption policies and procedures on the Company's online training portal. For the remaining employees, a structured process is in place where they are required to sign an undertaking regarding the ANAND Code of Conduct and Gabriel India's anti-corruption policies upon joining. Additionally, the Company actively sensitised all employees through various channels, including email communications, informative flyers, and visual presentations, to ensure a comprehensive understanding of the ethical guidelines and anti-corruption measures.

### B. Whistle-blower Mechanism

The Company has established a Whistle-blower Policy, which allows both employees and Directors to report concerns related to unethical behaviour, suspected fraud, or any violations of the ANAND Code of Conduct Policy, whether real or suspected. Gabriel India encourages all grievances and feedback pertaining to the policies to be directed to [secretarial@gabriel.co.in](mailto:secretarial@gabriel.co.in). This Policy extends its coverage to all Gabriel India's employees, including contractual workers, and encompasses all Gabriel India sites, business divisions, and activities.

The primary objective of this Policy is to provide clear guidance on how to report any actual or potential breaches of the Company's standard operating procedures, regardless of their perceived significance. During thorough examination of the Company's books and records, conducted in accordance with widely accepted auditing practices in India, and based on the information and explanations provided, the Company has considered whistle-blower complaints received during the year and these complaints have been duly considered in the context of the Company's audit and reporting obligations.

### C. POSH

In accordance with the Sexual Harassment of Women at the Workplace (Prevention, Prohibition, and Redressal) Act, 2013, and its associated regulations, the Company has implemented a robust Prevention of Sexual Harassment Policy. This Policy has led to the establishment of a committee and the implementation of a grievance procedure through the Internal Complaints Committee (ICC) at both the plant and headquarters level to safeguard against victimisation.

Each Committee, in accordance with the POSH Act, consists of a Presiding Officer (a senior-level woman), at least two female members, an individual knowledgeable about the POSH Act, a representative from an NGO, and an advisory committee.

Gabriel India remains steadfast in its dedication to providing a wholesome working environment for all employees that fosters productivity and growth without the fear of bias or gender-based prejudice. During FY 2022-23, no complaints of sexual harassment were raised within the Company.

### D. Prohibition of Insider Trading

In addition to the ANAND Code of Conduct, the Board of Directors have implemented an extra Code of Conduct governing Directors, Senior Management, and insiders. This additional Code aligns with the Companies Act, 2013, provisions, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The purpose of this Code is to oversee, supervise, and report trading activities conducted by insiders, and it applies to all individuals classified as insiders under SEBI regulations. No instances of insider trading were recorded in compliance with these regulations during the FY 2022-23.

## Risk Management

Gabriel India employs a rigorous approach to assess and manage the risks associated with ethics and compliance, recognising their significant impacts and the expectations of key stakeholders. These impacts encompass reputation damage, legal and regulatory consequences, financial implications, loss of customer trust, long-term sustainability, employee morale, and investor confidence. Stakeholders, including customers, investors, and employees, expect ethical conduct, transparency, and fair treatment. Regulators emphasise compliance with laws, and suppliers seek ethical supply chain practices. Gabriel India's management approach involves engaging stakeholders through questionnaires and brainstorming sessions to capture diverse perspectives. A comprehensive risk assessment, including SWOT analysis, identifies potential risks categorised into different types, documented in a Risk Register. Stakeholders collaborate to create mitigation plans, with status reporting to the Risk Management Committee and the Board quarterly.



## Driving Economic Growth: Performance Metrics

Gabriel India strives to make positive contributions to the nation's economy, while acknowledging and addressing potential environmental consequences. With a proactive and accountable approach to decision-making, the Company aims at employing sustainable practices and is actively assuming responsibility for its environmental footprint. By integrating an action plan determinedly, Gabriel India aims to create a greener legacy for future generations, ensuring a seamless balance between economic prosperity and environmental preservation.

₹ 2,972 crores revenue from operations	4.5% Net Profit
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At Gabriel India, the goal is to consistently deliver stable cash flow and long-term returns to the stakeholders on an annual basis. The Company is deeply committed to creating value for all individuals and entities connected with Gabriel India. The Company aims to achieve this by strategically enhancing its business operations and bolstering the profitability.

Over the years, the diligent efforts have allowed the Company to establish a significant presence in the industry. Looking ahead, Gabriel India is determined to accelerate its growth by capitalising on its strong brand reputation and diverse portfolio. The Company's focus remains equally dedicated to enhancing operational efficiency, making prudent decisions in allocating capital, and maintaining a streamlined and efficient balance sheet.





## Summary of Economic Performance

Item	FY 2022-23	FY 2021-22	Growth y-o-y
Revenue from operations (₹ in Cr.)	2,972	2,332	27%
EBITDA (in %)	7.2	6.3	14%
Operating Profit Margin (in %)	24.2	24.5	-1%
Net Profit (in %)	4.5	3.9	15%
Net worth (₹ in Cr.)	870	767	13%
RoCE (in %)	31.5	21.3	48%
Dividend (in ₹ per share)	2.6	1.6	63%
Profit before Tax (₹ in Cr.)	177.91	126.46	41%
Profit after Tax (₹ in Cr.)	132.35	89.52	48%
Earnings per share (₹)	9.21	6.23	48%
Profit/(Loss) account balance at the end of the year (₹ in Cr.)	7,899.18	6,862.92	15%

(₹ in Millions)	FY 2022-23	FY 2021-22	FY 2019-20
<b>Direct economic value generated</b>	<b>29,891</b>	<b>23,583</b>	<b>17,192</b>
Revenue from sales of goods	29,421	23,105	16,794
Revenue from rendering of services	75	41	14
Revenue from financial investments	151	163	168
Other operating income	244	274	216
<b>Economic value distributed</b>	<b>28,371</b>	<b>22,475</b>	<b>16,342</b>
Operating expenses	25,749	20,264	14,449
Wages and other payments to employees	1,831	1,597	1,474
Payments to providers of capital	319	223	217
(i) Payments to shareholders	319	223	217
(ii) Payments to creditors	-	-	-
Payments to government (Including income tax)	450	369	176
Community investments	21	22	25
<b>Economic value retained</b>	<b>1,520</b>	<b>1,107</b>	<b>850</b>
Contributions to provident and other funds	86.90	82.97	91.12
<b>(₹ in Millions)</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>	<b>FY 2019-20</b>
Gratuity expense <sup>8</sup>	24.22	21.69	28.12
Staff welfare expenses	249.24	181.73	136.68

8 The Company provides gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The gratuity amount payable on retirement/termination is the employee's last drawn basic salary per month computed proportionately for 15 days, multiplied by the number of years of service. The gratuity plan is funded, and the Company makes contributions to funds managed by Life Insurance Corporation of India (LIC). Contributions are made as per the working by LIC of India.



<b>Contribution to benefit plan obligations and other retirement plans</b>	<b>360.36</b>	<b>286.39</b>	<b>255.92</b>
<b>Export incentives</b>	<b>24.09</b>	<b>19.06</b>	<b>19.48</b>
<b>Government incentives</b>	<b>2.48</b>	<b>1.19</b>	<b>0.69</b>
<b>Financial assistance received from the government</b>	<b>26.57</b>	<b>20.25</b>	<b>20.17</b>

Having a robust risk-management framework is a crucial aspect of Gabriel India's business strategy. As is the case with many automotive companies, the Company is exposed to various operating business risks. However, the Company proactively monitors these risks and takes corrective actions to mitigate them. To prevent risks from arising in the first place, the Company has an independent and dedicated Enterprise Risk Management (ERM) system in place that identifies, manages, and mitigates business risks. Gabriel India takes an integrated approach to minimise risk and conducts proper assessments to maximise growth. The Company's success relies on its ability to identify and capitalise on opportunities generated by its business and the markets that it operates within. By managing the associated risks, the Company strives to strike a balance between its growth and return goals and the related risks.

Global economic and market uncertainties, the loss of significant customers, the pandemic, and the cyclical nature of the automotive industry pose potential challenges to the Company. Operational and technology risks include supplier dependencies, raw material availability, manufacturing yield, and the introduction of new products. Legal and regulatory risks encompass litigation and compliance with environmental and other regulations. Liquidity and capital resource risks are influenced by debt obligations and the need to generate sufficient cash flow. Industry risk is mitigated by diverse customer relationships and export efforts, while competition risk is addressed through cost leadership, automation, and renewable energy investments. The Company is actively managing and mitigating these risks through strategic initiatives and quality improvements in alignment with its long-term plans.

The Company has established robust internal control and vigilance systems that align with its business size, nature, and risk management. These systems are regularly evaluated by professional internal and statutory auditors. The Company continually enhances its internal control systems based on Enterprise Risk Management, Internal Financial Controls, and Internal Audits, with updates reflecting changes in risk factors. Gabriel India ensures operations' effectiveness, compliance with legislation, asset safeguarding, adherence to management policies, and ethical conduct through an established system. The Audit Committee periodically reviews these internal control systems and procedures, maintaining Internal Financial Controls for various business areas.

In terms of business risk management, the Company acknowledges the presence of internal and external risks and has a well-defined Risk Management Policy and framework. This framework includes Risk Governance, Risk-Enabled Strategic and Operational Processes, Coordinated Risk Assurance, and Technology Enablement. A dedicated Risk Management Committee monitors and reviews this framework regularly, taking actions to mitigate risks. The Company's commitment to its workforce is evident through its continuous enhancement of HR processes, practices, and systems, along with investments in training and development. This approach helps attract and retain top talent, while maintaining positive industrial relations and ensuring employee safety and well-being. Gabriel India's employees are considered valuable resources with in-depth industry knowledge, contributing significantly to the Company's economic performance.



## Approach to Tax

The Company strongly emphasises tax compliance and risk management through a structured approach. The tax team collaborates closely with external consultants, including renowned Big 4 experts, particularly for indirect tax matters. Regular meetings are convened with these consultants and the ANAND Group tax head to identify and address potential risks.

In cases involving legal matters, external consultants provide crucial support to the tax teams in resolving issues promptly. These legal cases are also subject to review by the Board, ensuring a comprehensive approach to risk management. Timely compliances are meticulously tracked using a compliance tool provided, which is continuously updated to align with the latest amendments in tax regulations. This tool features a two-level validation system involving both the compliance initiator and the compliance approver, ensuring a robust validation process.

To further strengthen the tax-related endeavours, the Company has engaged the services of Big 4 consultants for ongoing advisory support and submissions to relevant authorities. Additionally, for significant litigation cases, the Company enlists the expertise of legal consultants and advocates to provide essential guidance and support.

The Company has ingrained a proactive approach to tax compliance within its operations. Regular awareness workshops are conducted to disseminate knowledge regarding tax implications on transactions and to keep all stakeholders informed about new updates that may have business impacts. Furthermore, the Company has established a structured protocol for any new transaction, wherein the tax team plays a pivotal role. Prior to the execution of any new transaction, the tax team seeks advisory input not only from external consultants but also from the Group tax team, ensuring a comprehensive and well-informed decision-making process.

Annual audits are conducted, and comprehensive audit reports are diligently filed with the relevant authorities, affirming the commitment to regulatory adherence. To strengthen this approach, quarterly internal audits are carried out to proactively monitor and ensure compliance and reporting accuracy. In addition to these measures, the Company's tax filings, including monthly, quarterly, and annual returns, undergo rigorous scrutiny by external consultants. Gabriel India issues monthly compliance certificates based on meticulous analysis using compliance tools to further enhance transparency.

The table below shows the financial particulars within the Company's operational tax jurisdiction:

### Financial Details in Tax Jurisdiction

Revenues from third-party sales (₹ in Millions)	29,421.42
Profit/loss before Tax (₹ in Millions)	1,779.08
Tangible assets other than cash and cash equivalents (₹ in Millions)	4018.78
Corporate income tax paid on a cash basis (₹ in Millions)	265.69
Corporate income tax accrued on profit/loss (₹ in Millions)	306.79
Reasons for the difference between corporate income tax accrued on profit/loss	1. Allowance of Depreciation as per Income Tax is more than Depreciation as per Company Act. 2. Allowance under section 43B in FY 22-23.
Tax due if the statutory tax rate is applied to profit/loss before Tax (₹ in Millions)	447.76

Frequent changes and amendments in tax regulations in the country often give rise to varying interpretations and opinions. To effectively navigate this dynamic landscape, Gabriel India consistently voices its concerns and seeks clarifications from industry groups, representing its interests before government authorities.

At Gabriel India, interaction with tax authorities is characterised by a commitment to transparency and ethical conduct. The Company's proactive approach involves collaborative engagement with tax authorities to uphold compliance and transparency in all tax-related affairs. The Company prioritises punctual submission of documents and information to the relevant authorities. It proactively requests advance rulings when there is a potential for legal disputes<sup>9</sup> to clarify the application of tax laws and demonstrate commitment to ethical practices by readily acknowledging and rectifying any errors once confirmed.

In the event of disputes, the Company leverages the expertise of external consultants to engage with authorities constructively, actively exploring options to resolve matters in the Company's best interest.

<sup>9</sup> Advance rulings are a legal mechanism that allows individuals or organisations to seek clarification and guidance on the interpretation and application of tax laws before engaging in a particular transaction or activity. These rulings are typically provided by tax authorities or an independent authority designated for this purpose





## Navigating Markets with Customer-Centricity

Gabriel India's fiercely competitive automotive industry success depends on its strong market presence and customer focus. The Company's ability to consistently offer high-quality products and services that meet the needs of its customers is essential to maintaining and growing the market share and profitability. By closely monitoring market dynamics, the Company can proactively adapt to changing conditions and capitalise on new opportunities.

Customer satisfaction is the foundation of the Company's success. Satisfied customers are more likely to become loyal patrons and brand advocates, which drives long-term revenue and sustainability. Additionally, their feedback and insights guide the Company's product development and service enhancements, ensuring that Gabriel India's offerings align with market demand.

In today's world, where customer expectations constantly evolve, the ability to anticipate, meet, and exceed those expectations is a key differentiator. Gabriel India recognises that every interaction with its customers, from product purchases to after-sales support, shapes the perception of its brand.

### Key Strategies for Maintaining Market Leadership

Gabriel India constantly faces the risk of losing market competitiveness due to shifting customer preferences, emerging technologies, and market trends. To combat

this, the Company continuously monitors the market and stays competitive. Customer satisfaction is a cornerstone; any decline in quality, poor service, or neglect of customer feedback can harm the Company's image and negatively impact sales. Preserving a stellar reputation is equally vital. Issues like customer dissatisfaction, product recalls, ethical lapses, or environmental concerns can erode trust, raise investor concerns, and deter top talent. Robust crisis management plans and clear communication are necessary to mitigate these risks. Resource allocation requires careful attention to avoid missed opportunities and maintain competitiveness. Regular reviews ensure resources align with strategic goals. Adherence to regulations and ethical standards is imperative to sidestep legal issues and safeguard the Company's reputation. Investing in R&D remains essential to keep pace with technological changes in the automotive industry. Lastly, supply chain risks, such as quality problems, can disrupt product availability and affect customer satisfaction. Thus, diversifying suppliers and fostering strong relationships are pivotal to mitigating these risks effectively.

Gabriel India's management approach prioritises building strong customer relationships and maintaining a strong market presence. The Company achieves this through continuous customer engagement actively seeking feedback to improve product development and marketing strategies. Investment in R&D drives innovation, as seen in the recent launch of shock absorbers for electric vehicles in FY 2022-23. The Company also highly values transparency and ethical conduct, following international standards like ISO 9001 and ISO/TS 16949. Efficient resource allocation, with close collaboration between cross-functional teams, ensures resources are used effectively to maximise the Company's customer value.



## Redefining Resilience: A Business Model

Gabriel India, a leading player in the automotive industry, has strategically positioned itself as a resilient and forward-thinking enterprise and garnered a robust brand reputation by embracing cutting-edge technologies, prioritising customer-centric approaches, and proactively addressing current and future market demands.

Since its inception in 1961, Gabriel India Limited has diligently worked towards building a formidable brand presence in the automotive sector. This legacy is a testament to the Company's commitment to quality and excellence. The Company employs a proactive risk management approach to safeguard and expand upon this hard-earned reputation. It systematically identifies potential risks from various perspectives, ranging from industry-specific challenges to external market dynamics. These risks are then dealt with through comprehensive mitigation strategies, forming the bedrock of the Company's resilient business model.

At the core of Gabriel India's resilience strategy lies a robust Enterprise Risk Management (ERM) process. This intricate framework encompasses a clearly defined policy, a structured framework, and a uniform application of procedures across all plants and corporate functions. Risk identification is a multidimensional endeavour, incorporating a bottom-up assessment from frontline operations, a top-down perspective from senior management, and an outside-in analysis of market forces and industry trends.

Action plans for high-priority risks undergo rigorous scrutiny, with clear ownership of mitigation plans assigned to respective stakeholders. This meticulous approach ensures that potential vulnerabilities are addressed with precision and urgency. Additionally, regular evaluations of the Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP) are conducted to verify their effectiveness, underscoring the Company's unwavering commitment to risk management.

### Cultivating Resilience of Stakeholder Value

In today's dynamic and unpredictable business landscape, Gabriel India has established itself as a cornerstone of resilience in the automotive industry. The Company's strategic commitment to resilience has far-reaching impacts on various stakeholders, reinforcing the Company's dedication to enhancing stakeholder value in numerous ways:

- a. **Sustainability:** A resilient business model is designed to withstand external shocks and challenges, such as economic downturns, natural disasters, and industry disruptions. When a business can weather these storms, it is more likely to survive in the long term, ensuring the sustainability of returns for shareholders and other stakeholders.
- b. **Risk Mitigation:** Resilience in the face of unforeseen events reduces risks for stakeholders. Shareholders, in particular, are concerned about risks to their investments. A business model that can adapt and recover from disruptions is less likely to experience severe financial losses, which can negatively impact shareholders' returns.





- c. **Trust and Reputation:** Stakeholders, including customers, employees, and investors, tend to have more trust in organisations that demonstrate resilience. A Company that can navigate challenges successfully and maintain its commitments to stakeholders is likely to have a positive reputation. This can increase customer loyalty, investor confidence, and employee morale, benefiting stakeholders.
- d. **Competitive Advantage:** A resilient business model can provide a competitive advantage. When competitors falter during difficult times, a resilient organisation can capture market share and grow. Shareholders benefit from a stronger competitive position, which can lead to increased profitability and stock value.
- e. **Long-Term Value:** Resilient business models focus on long-term sustainability rather than short-term gains. Shareholders are often interested in the long-term growth and value of their investments. A Company that plans for resilience is more likely to create value over an extended period, benefiting shareholders and other stakeholders.
- f. **Regulatory Compliance:** Resilient business models often align with regulatory requirements and best practices. This reduces the risk of legal and compliance issues, which can adversely affect stakeholders. Shareholders can have greater confidence that their investments are not exposed to unnecessary legal risks.

- g. **Stakeholder Alignment:** Resilience planning often involves considering the needs and concerns of various stakeholders, including employees, customers, suppliers, and communities. When these stakeholder interests are taken into account, it can lead to greater stakeholder alignment, reducing conflicts and disruptions that could negatively impact shareholders.
- h. **Adaptability to Change:** The business landscape is constantly evolving. A resilient business model is adaptable and open to change. This adaptability can help a Company seize new opportunities and stay relevant in changing markets, benefiting shareholders through growth and profitability.

## Resilience Strategy in Action

A cornerstone of the Company's risk management framework is the Risk Management Committee. This Committee convenes regular meetings, bringing together all relevant stakeholders from various functions and departments. Together, they assess and address risks, ensuring a collaborative and holistic approach to risk mitigation. This Committee forms an integral part of the Company's well-defined risk framework, encompassing Risk Governance, Risk-Enabled Strategic Processes, Risk-Enabled Operational Processes, Coordinated Risk Assurance, and Technology Enablement. This comprehensive framework ensures that risk management is integrated into every facet of the Company's operations and decision-making processes.







In a demonstration of the principle that prevention is better than cure, Gabriel India Limited has implemented Crisis Management and Emergency Response protocols at each of its plants. These meticulously crafted plans cover a wide spectrum of potential crises, from natural disasters to labour disputes. They are rigorously tested for effectiveness, ensuring a swift and effective response in adverse situations. This proactive approach not only safeguards the Company's operations but also mitigates potential disruptions in the supply chain, thereby safeguarding stakeholders' interests.

Moreover, Gabriel India Limited has streamlined its vendor base to enhance procurement efficiency. By reducing reliance on specific suppliers and employing strategic alliances, alternative sourcing, and vendor consolidation, the Company ensures a robust supply chain that can withstand disruptions. This strategic approach fortifies the Company's resilience in the face of potential procurement challenges and enhances its negotiating power, ultimately safeguarding profitability.

Gabriel India Limited's unwavering commitment to stakeholder value enhancement is underpinned by a keen understanding of the diverse risks that could affect its operations. By embracing a proactive and comprehensive risk management approach, the Company identifies these risks and transforms them into opportunities for growth and value creation. Gabriel India recognises the industry risk associated with customer dependency and has diversified its customer base, reducing vulnerability. The Company's dedication to resilience extends to mitigating financial risks through prudent financial management. Ethical business practices and a strong commitment to ESG considerations safeguard against legal and reputational risks.

Focusing on innovation and robust supply chain management combats competition and procurement risks. Gabriel India's investment in talent development and contingency planning mitigates human capital challenges,

while a compliance commitment ensures its reputation and customer base protection. By systematically addressing these impacts, Gabriel India positions itself as a trusted and resilient industry leader, solidifying its status as a beacon of sustainability and responsible business practices, benefiting all stakeholders on its path to sustained success.

Gabriel India Limited has implemented a multifaceted strategy to effectively mitigate various impactful risks:

1. **Dependency on Specific Customers:** The Company has made strategic forays into various automotive segments, including 2W/3W/EV/Passenger Vehicles/Utility Vehicles/Commercial Vehicles/Railways. Gabriel India recently ventured into the e-bike segment, catering to the demands of mountain and modern bikes. Gabriel India is actively expanding its customer base through global exports. 68% of exports go to OEMs, while the remaining 32% serve the Aftermarket. This approach of broadening the Company's customer reach minimises reliance on specific clients. As a result, the Company gains greater negotiating power in pricing, enabling it to protect its profit margins even during market pressures. Additionally, it allows them the flexibility to invest based on profitability rather than strict commercial criteria.
2. **Business Disruptions, Loss of Customers and Brand Value:** With a total of seven manufacturing facilities and three satellite plants spread across India, Gabriel India possesses a significant advantage in sustaining its operations and fulfilling customer needs, even in challenging circumstances such as political tensions, labour disputes, or local opposition. The Company has established robust contingency plans to address these potential issues effectively. Its extensive presence throughout India further strengthens its ability to implement temporary solutions, ensuring uninterrupted customer service.

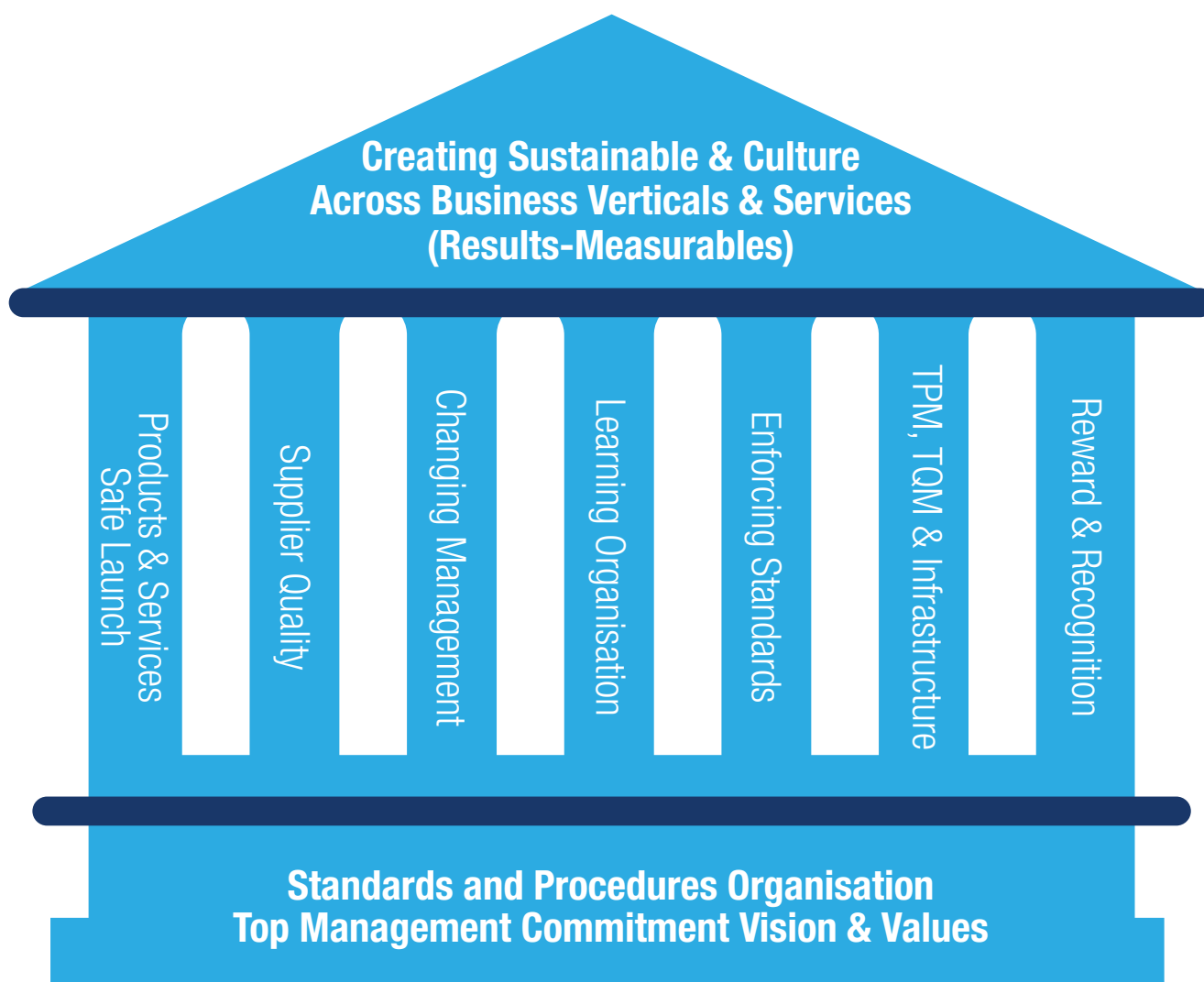


3. **Financial Risk:** Gabriel India is guided by a stringent adherence to financial prudence, strongly emphasising generating cash flow. The Company maintains an exceptionally streamlined fixed-cost framework, diligently striving to enhance operational efficiency. Additionally, it adheres steadfastly to a sales strategy that prioritises profitability.
4. **Loss of Customers, Legal Compliance, Loss of Brand Value and Reputation:** Gabriel India has incorporated industry-leading Environmental, Social, and Governance (ESG) standards into its operational framework and financial contracts. Specifically, the Company conducts independent assessments of each factory's environmental impact. Furthermore, there is a concerted effort to transition towards a circular economy, streamlining resource and material usage in producing components and subassemblies. Regarding societal engagement, the Company collaborates with stakeholders essential to its business operations to fully meet their legitimate expectations. Simultaneously, it actively participates in extensive community outreach efforts. In governance, the Company maintains a strong commitment to upholding rigorous ethical principles and ensuring its internal policies align with legal requirements along with conducting specialised training programmes. Additionally, it continuously realigns its risk management efforts and provides transparent reporting on these endeavours.
5. **Loss of Business:** The Company is actively engaged in collaborative product development with its customers for their upcoming models. Recognising cost leadership as a crucial factor in staying competitive, the Company is putting significant effort into maintaining its cost advantage. This includes investments in automation and process improvement, bolstering profit margins. Additionally, the Company has made commitments to renewable energy investments with the aim of reducing long-term costs. By strategically locating investments near customer sites, the Company is positioning itself to attract new business. A technology roadmap has been established, and the Company has undertaken various automation projects to address and mitigate risks associated with outdated software, a lack of automation, and heavy reliance on manual processes.
6. **Disruptions in Supply Chain, Business Disruptions, Loss of Customer and Brand Value:** The Company has streamlined its list of vendors to improve the efficiency of its procurement process. It has effectively reduced over-reliance on specific suppliers through strategic alliances, seeking alternative sources, and consolidating high-risk vendors. The Company consistently employs e-sourcing methods to secure further cost savings from existing and potential vendors. Regular workshops focused on cost reduction are ongoing, providing fresh approaches to managing raw material expenses. Emphasising import localisation has also played a role in alleviating pressure on margins caused by competitive pricing.
7. **Disruption in Operations:** At Gabriel India, the emphasis is placed on the significance of people in driving the business forward. The Company invests substantially in employee training programmes to nurture and hone their skills, supported by a robust HR risk management system. Additionally, the Company has a succession plan to fill critical roles seamlessly in unforeseen circumstances.
8. **Contingency Risk:** This risk can emerge from unexpected internal or external circumstances. As mentioned, the Company has established a BCP and a DRP to ensure the uninterrupted operation of business activities, the protection of assets, and the safety of employees, visitors, and compliance requirements. Appropriate controls are reviewed and documented, considering risk factors and government directives issued periodically. The BCP delineates the steps for immediate responses at the management level to handle crises, including strategies for business recovery. The DRP specifies the precise procedures needed to recover and reinstate critical IT systems in the face of unforeseen disruptive events.
9. **Legal and Financial Penalties, Damage to the Business's Reputation, Loss of Business:** The Company has robust controls in place to guarantee the accurate authorisation, recording, and reporting of all transactions. This internal control framework is reinforced by a comprehensive range of internal audits, which scrutinise findings and evaluate opportunities for enhancement across business processes, systems, and controls. The Company has implemented compliance software at all its facilities and registered office to uphold these standards. Furthermore, the Company has acknowledged the added risk related to statutory and EHS compliance at critical vendors, prompting continuous vigilance.

## Precision and Protection: Product Quality and Safety

Product quality and safety are crucial to the Company's success and reputation within the automotive industry. Maintaining unwavering quality and safety standards is paramount with a diverse portfolio of over 500 ride control products spanning 2- and 3-wheelers, passenger cars, commercial vehicles, and railways. The trust of international OEMs, who choose Gabriel India's products for their global counterparts, underscores the Company's dedication to excellence. Gabriel India has implemented a proactive risk mitigation framework called the ANAND House of Quality (AHQ) to identify and address potential quality issues, reducing the risk of sub-standard products affecting export volumes or warranty costs.

Moreover, Gabriel India is committed to Automation and Industry 4.0 initiatives, utilising automation and cutting-edge technologies to enhance quality and productivity. These initiatives are forward-thinking and aligned with the Company's vision for the future, poised to play a pivotal role in enhancing the operations' quality and productivity. Over the years, the Company's dedication to excellence was acknowledged through multiple prestigious awards, including recognition from ACMA/CII and victories in various regional Quality Circle competitions. Gabriel India's dedication to product quality and safety is evident in its consistent recognition through quality awards and Grade-A supplier ranking in VDA 6.3<sup>10</sup> process audits. The Company's strong emphasis on product safety is evident through comprehensive measures such as Recalls, Prevention Controls, Detection Controls, Critical Process Checks, and Benchmarking against industry standards. Gabriel India places significant importance on R&D and



<sup>10</sup> VDA stands for Verband der Automobilindustrie. VDA 6.3 defines a process-based audit standard for evaluating and improving controls in a manufacturing organisation's new product introduction and manufacturing processes.





new product development, conducting thorough design failure mode and effect analysis (DFMEA) and process failure modes and effects analysis (PFMEA) before mass manufacturing to ensure product safety.

The Company monitors performance indicators such as Incidents per Thousand Parts (IPTP) and PPM, swiftly responding to any issues that may arise, ensuring continuous improvement in the products and going beyond industry norms when it comes to customer support.

Supplier quality is a cornerstone of Gabriel India's strategy, reflecting the Company's recognition of its pivotal role in delivering high-quality products. The Company maintains rigorous mechanisms, including audits, manuals and training programmes, to ensure its suppliers meet the same stringent quality standards. The Company's supplier rating system, carefully weighing quality performance (40%) and quality systems (30%), with an additional emphasis on delivery performance (30%), highlights its commitment to supplier excellence.

## Stakeholder-Centric Approach to Assessing Product Quality and Safety Impacts

Gabriel India takes a comprehensive approach to identifying the impacts of its operations on product quality and safety. This process involves stakeholder engagement and the utilisation of Enterprise Risk Management (ERM) tools, which collectively enable the Company to assess and address various aspects related to product quality and safety. Stakeholder engagement plays a pivotal role in understanding the expectations and interests of those invested in product quality and safety. These stakeholders include customers, suppliers, and investors with distinct concerns and desires.

For **customers**, the expectations are clear: Gabriel India Limited must manufacture and deliver suspension products that not only meet but exceed safety standards. Customers rely on these products to ensure their safety while driving. Additionally, they expect high-quality products that provide





durability, performance, and reliability. Customers want the products to perform as advertised and to have a reasonable lifespan.

**Suppliers**, on the other hand, are concerned about quality assurance. They expect Gabriel India to uphold stringent standards for the materials and components it sources, ensuring that these inputs meet safety and quality requirements. Furthermore, suppliers have a vested interest in the Company's financial stability, as it directly affects their livelihood. They rely on Gabriel India's financial stability to ensure timely payments for their materials and services.

**Investors** with a keen eye on financial performance are interested in the Company's ability to produce high-quality and safe products. They understand that maintaining or increasing the Company's financial performance and stock value is closely tied to the quality and safety of its products. Additionally, investors are concerned about risk management, as any potential risks associated with product quality and safety can impact the Company's long-term viability and financial health.

The boundary for this material topic extends to various aspects of the organisation. Gabriel India recognises that the impacts are not isolated but interconnected with its stakeholders. Specifically, impacts are directly linked to the Company's products via its relationships with customers and suppliers. The Company is deeply involved in managing

and improving these impacts. Furthermore, the impacts are also influenced by the activities of Gabriel India Limited itself, making the organisation responsible for ensuring that its operations prioritise and enhance product quality and safety.

Ensuring the highest product quality and safety levels is a non-negotiable priority for Gabriel India. Failing to meet these standards can trigger adverse consequences affecting the Company's operations. The repercussions of not ensuring optimal product quality and safety at Gabriel India encompass various aspects:

- **Financial Impact:** Issues related to quality and safety can result in financial losses due to recalls, warranty claims, and potential legal liabilities.
- **Loss of Business:** Such problems may lead to a loss of business opportunities as customers and partners may seek more reliable alternatives, impacting revenue and market share.
- **Brand and Reputation:** Quality and safety lapses can tarnish the brand image and reduce brand value, making it challenging to regain customer trust and affecting long-term success.
- **Future Business Loss:** Prospective customers may be deterred by a history of quality and safety issues, resulting in a loss of future business opportunities and hampering growth and sustainability.



## Commitment to Ensuring Product Quality & Safety

Gabriel India maintains a proactive stance when it comes to the ongoing evaluation and review of its approach towards maintaining product quality and safety. Several structured mechanisms are in place to ensure continuous improvement in this critical area:

- **Monthly AHQ Review:** Gabriel India conducts a monthly review through the AHQ framework. This review is a vital checkpoint to evaluate each plant's progress on quality improvement initiatives. It allows the Company to monitor its quality-related efforts closely and make necessary adjustments promptly.
- **Monthly COO's Review:** The Chief Operating Officer (COO) leads a monthly review dedicated to providing guidance and support to enhance quality across the Company. This review ensures that leadership is actively involved in driving quality improvements and sets the direction for the Company in this regard.
- **Quarterly Review by Managing Director:** The Managing Director (MD) conducts quarterly reviews focusing on quality issues. This high-level oversight ensures that product quality and safety remain top priorities for the Company's leadership, facilitating strategic decision-making to address quality-related challenges effectively.

- **Monthly Business Review Meeting:** Gabriel India also conducts monthly Business Review Meetings, which include discussions on the progress of Quality Key Performance Indicators and the way forward to achieve quality targets. These meetings serve as a platform for tracking and enhancing the Company's commitment to quality.

In addition to these internal mechanisms, Gabriel India employs a robust benchmarking approach. This approach involves both internal and external benchmarking to improve its product quality and safety efforts continuously:

- **Internal Benchmarking:** The Company uses internal benchmarking by comparing its performance at the Group level with other ANAND Group companies. This collaborative effort with MNCs within the ANAND Group gives Gabriel India a competitive edge and valuable insights to enhance its quality standards.
- **External Benchmarking:** Gabriel India also conducts external benchmarking to assess its position in the market compared to its competitors. By identifying gaps and areas for improvement, the Company strives to become a market leader, setting higher standards for product quality and safety.





## A Model of Ethical Conduct and Compliance

Gabriel India takes immense pride in its impeccable track record of compliance and ethical business conduct. The organisation's procedures for product and service information and labelling do not require the inclusion of information regarding the sourcing of components, content

related to potential environmental or social impact, or instructions for the safe use of the product or service. With a steadfast commitment to upholding industry standards and voluntary codes, the Company has not incurred a single case of fines or penalties, nor has it received any warnings. This outstanding performance underscores Gabriel's dedication to responsible and lawful practices, reinforcing its reputation as a reliable and conscientious corporate entity.

### Ethical Conduct Incidences

	Result								
	FY 2022-23			FY 2021-22			FY 2020-21		
	Fine/ Penalty	Warning	Voluntary codes	Fine/ Penalty	Warning	Voluntary codes	Fine/ Penalty	Warning	Voluntary codes
Product and Service Information	0	0	0	0	0	0	0	0	0
Labelling	0	0	0	0	0	0	0	0	0
Marketing Communications	0	0	0	0	0	0	0	0	0

## Health and Safety of Product and Service

Gabriel India's specific operational context and industry focus did not necessitate a formal assessment of its products and services' health and safety impacts. The Company maintains stringent quality control measures and operates within a regulatory framework that inherently

ensures the safety of its offerings. This, combined with the nature of their product line and manufacturing processes, has reduced the need for formal assessments. Gabriel India remains committed to providing products and services that meet or exceed industry standards for safety and quality. The Company's approach underscores its dedication to responsible business practices and the well-being of its stakeholders.

### Overview of Health and Safety of Products & Services

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	0%	0%	0%
Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period, by:	0	0	0
–incidents of non-compliance with regulations resulting in a fine or penalty	0	0	0
–incidents of non-compliance with regulations resulting in a warning	0	0	0
–incidents of non-compliance with voluntary codes	0	0	0



## Safety Nets for Information: Data Privacy & Security

As a listed entity, Gabriel India relies significantly on data privacy and security for handling the sensitive personal information of a wide array of stakeholders. Beyond potential regulatory penalties, any breach or mishandling of customer and individual data presents a significant risk, capable of eroding trust and resulting in substantial financial consequences. Gabriel India fully acknowledges the necessity of safeguarding customer data, encompassing personal and financial details, to prevent unauthorised access, data breaches, and misuse. This commitment is essential for protecting the Company's financial stability and maintaining the well-being and trust of its valued customers and partners.

In addition to safeguarding customer data, Gabriel India strongly emphasises securing intellectual property, preserving a competitive edge and fostering confidence among its employees. The Company prioritises employee awareness and compliance with information security standards, conducting periodic training sessions led by its Human Resources (HR) and Head of Departments (HODs). Valuable assets such as proprietary manufacturing processes, product designs, and trade secrets are shielded through robust data security measures. Moreover, demonstrating unwavering dedication to data privacy and security provides a competitive advantage in a market where customers increasingly chose companies they believe will conscientiously protect their data. Employee trust and satisfaction are similarly reinforced by the meticulous protection of sensitive information, which includes payroll

details and human resources records. In an era where data is the foundation for informed decision-making, stringent data privacy and security measures ensure data accuracy, confidentiality, and reliability for critical analytics and decision-making processes. Extending these protective measures throughout the supply chain is imperative to mitigate vulnerabilities. In the modern digital landscape, where cyber threats loom large, cybersecurity preparedness is essential for ensuring business continuity and reducing financial and operational risks.

### Cultivating Data Privacy and Security Excellence at Gabriel India

Gabriel India strongly emphasises addressing its stakeholders' reasonable expectations and interests concerning data privacy and security. The Company ensures robust data protection measures for customers to prevent unauthorised access, breaches, and misuse of personal and sensitive information. Transparency is key, with Gabriel India providing insights into data collection, usage, and storage, seeking customer consent, and enabling data control. Data accuracy is a priority to maintain customer trust.

Employees at the Company can expect their personal and employment-related data to be treated confidentially, with stringent data security measures against internal and external threats. The Company actively adheres to data protection laws, safeguarding employee rights. Gabriel India works to mitigate data security risks, ensuring compliance with data protection regulations to maintain investor confidence. Transparency is crucial for assessing the Company's overall risk profile.





Gabriel India has instituted a comprehensive framework of policies to ensure the highest standards of security, compliance, and operational efficiency. These policies encompass a broad spectrum of vital areas:

- Information Security Policy
- Antivirus Policy
- Backup Policy
- Communications Security Policy
- Email Policy
- Information Security Continuity Policy
- Compliance Policy
- Internal Audit Policy
- Password Policy
- Risk Management Policy
- Mobile Devices Policy

These policies constitute a formidable framework, reflecting Gabriel India's dedication to security, regulatory compliance, and responsible data management. They serve as guiding principles in sustaining the Company's reputation for reliability and integrity in its operations.

Currently, the Chakan (Pune), Hosur, and Nashik locations are ISO 27001 certified, with plans to obtain certification for the remaining locations, such as Khandsa, Parwanoo, Sanand, and Dewas, scheduled for December 2023. The Company also plans to implement the Digital Data Protection Act security rules and maintains ongoing security monitoring. Comprehensive policies, including Information Security, Antivirus, Backup, and Privacy policies, ensure data protection. Regular management reviews, internal audits and discussions in Enterprise Risk Management forums are conducted bi-annually to assess outcomes, challenges, resource requirements, mitigation strategies, and future directions.

In summary, Gabriel India's data privacy and security approach are founded on aligning with stakeholder expectations, stringent mitigation strategies, comprehensive policies, and regular management evaluations. These collectively form a robust framework to effectively address and mitigate data-related challenges while adhering to industry best practices and regulatory requirements. There have been no complaints about data privacy and cyber security during the last three financial years.

### Data Security and Privacy Breach Incidents

Particulars	FY2022-23	FY2021-22	FY2020-21
Complaints received from outside parties and substantiated by the organisation	0	0	0
Complaints from regulatory bodies	0	0	0
Total number of identified leaks, thefts, or losses of customer data	0	0	0





## SDG Mapping

Goal	SDG Target	Key indicators	Achieved in FY 2022-23
<b>8</b> DECENT WORK AND ECONOMIC GROWTH 	Target 8.1: Sustainable economic growth	<ul style="list-style-type: none"> <li>Implementation of policies to promote a decent work environment, protect labour rights, and a safe working environment.</li> <li>Good corporate governance practices as a key to sustainable development</li> <li>Achieving higher productivity with the help of diversification and upgraded technology along with innovation, entrepreneurship</li> </ul>	<ul style="list-style-type: none"> <li>82% of employees completed training on human rights issues.</li> <li>Attained a record-breaking revenue of ₹ 2,971.7 Cr., demonstrating an impressive growth rate of 27.4%.</li> <li>Maintained a robust system of internal controls, which regularly underwent review and updates by the Internal Audit Committee.</li> </ul>
	Target 8.2: Diversify, innovate and upgrade for economic productivity	<ul style="list-style-type: none"> <li>Promotion of innovative technologies to reduce environmental impact.</li> <li>Board diversity and inclusion</li> </ul>	<ul style="list-style-type: none"> <li>The Company allocated 5.64% of its R&amp;D and capital expenditure towards innovation and sustainable product initiatives.</li> <li>Gabriel India's Board of Directors is represented by equal number of male and female members from diverse backgrounds.</li> </ul>
<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Target 9.5: Enhance research and upgrade industrial technologies	<ul style="list-style-type: none"> <li>R&amp;D Expenditure</li> </ul>	<ul style="list-style-type: none"> <li>The Company allocated 5.64% of its R&amp;D and capital expenditure towards innovation and sustainable product initiatives.</li> <li>The Company has filed 75 patents till date, of which 6 have already been granted.</li> <li>The Company has 3 DISR-approved R&amp;D Centres in India.</li> </ul>
<b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS 	Target 16.6: Develop effective, accountable and transparent institutions	Strengthen IT infrastructure through a robust data privacy policy	<ul style="list-style-type: none"> <li>Out of the seven plants, three are currently ISO 27001 certified, and plans are in place to achieve ISO 27001 certification for the remaining four plants by December 2023</li> </ul>
	Target 16.10: Ensure public access to information and protect fundamental freedoms	Promote data privacy through awareness programmes	<ul style="list-style-type: none"> <li>100% of employees were trained in cybersecurity</li> </ul>

# ANNEXURE





## GRI Content Index

	Disclosure Number	Disclosure Name	Page Number
<b>General Disclosure</b>			
GRI 2: General Disclosures 2021	2-1	Organisational details	5
	2-2	Entities included in the organisation's sustainability reporting	5, 7
	2-3	Reporting period, frequency and contact point	5
	2-4	Restatements of information	5
	2-5	External assurance	Not applicable
	2-6	Activities, value chain and other business relationships	7-9
	2-7	Employees	82-83
	2-8	Workers who are not employees	82-83
	2-9	Governance structure and composition	128-134
	2-10	Nomination and selection of the highest governance body	129-131
	2-11	Chair of the highest governance body	14
	2-12	Role of the highest governance body in overseeing the management of impacts	40-41, 129-130
	2-13	Delegation of responsibility for managing impacts	131-134
	2-14	Role of the highest governance body in sustainability reporting	19-20
	2-15	Conflicts of interest	135
	2-16	Communication of critical concerns	37-38
	2-17	Collective knowledge of the highest governance body	129-130
	2-18	Evaluation of the performance of the highest governance body	131-133
	2-19	Remuneration policies	106, 133
	2-20	Process to determine remuneration	133
	2-21	Annual total compensation ratio	84
	2-22	Statement on sustainable development strategy	20-24
	2-23	Policy commitments	25
	2-24	Embedding policy commitments	15-16, 37-38
	2-25	Processes to remediate negative impacts	37, 40, 46, 137
	2-26	Mechanisms for seeking advice and raising concerns	37, 133
	2-27	Compliance with laws and regulations	152
	2-28	Membership associations	148
	2-29	Approach to stakeholder engagement	37-38
	2-30	Collective bargaining agreements	108, 110



	Disclosure Number	Disclosure Name	Page Number
<b>Material Topics</b>			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	27
	3-2	List of material topics	28
	3-3	Management of material topics	29-36
<b>Economic performance</b>			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	140
	201-2	Financial implications and other risks and opportunities due to climate change	39
	201-3	Defined benefit plan obligations and other retirement plans	140
	201-4	Financial assistance received from government	141
<b>Market presence</b>			
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	84
	202-2	Proportion of senior management hired from the local community	84
<b>Indirect economic impacts</b>			
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	116
	203-2	Significant indirect economic impacts	116
<b>Procurement practices</b>			
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	111
<b>Anti-corruption</b>			
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	137
	205-2	Communication and training about anti-corruption policies and procedures	137
	205-3	Confirmed incidents of corruption and actions taken	137
<b>Anti-competitive behaviour</b>			
GRI 206: Anti-competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	135-137
<b>Tax</b>			
GRI 207: Tax 2019	207-1	Approach to tax	142
	207-2	Tax governance, control, and risk management	142
	207-3	Stakeholder engagement and management of concerns related to tax	142
	207-4	Country-by-country reporting	142



	Disclosure Number	Disclosure Name	Page Number
<b>Materials</b>			
GRI 301: Materials 2016	301-1	Materials used by weight or volume	50, 51
	301-2	Recycled input materials used	None
	301-3	Reclaimed products and their packaging materials	None
<b>Energy</b>			
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	52
	302-2	Energy consumption outside of the organisation	Not applicable
	302-3	Energy intensity	54
	302-4	Reduction of energy consumption	52-57, 60, 61
	302-5	Reductions in energy requirements of products and services	53-55
<b>Water and effluents</b>			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	64
	303-2	Management of water discharge-related impacts	64-65
	303-3	Water withdrawal	65
	303-4	Water discharge	66-67
	303-5	Water consumption	65
<b>Biodiversity</b>			
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not applicable
	304-2	Significant impacts of activities, products and services on biodiversity	Not applicable
	304-3	Habitats protected or restored	Not applicable
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable
<b>Emissions</b>			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	56
	305-2	Energy indirect (Scope 2) GHG emissions	56
	305-3	Other indirect (Scope 3) GHG emissions	56
	305-4	GHG emissions intensity	58
	305-5	Reduction of GHG emissions	56, 58-61
	305-6	Emissions of ozone-depleting substances (ODS)	Not applicable
	305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	59

	Disclosure Number	Disclosure Name	Page Number
<b>Waste</b>			
GRI 306: Waste 2022	306-1	Waste generation and significant waste-related impacts	68
	306-2	Management of significant waste-related impacts	68
	306-3	Waste generated	68
	306-4	Waste diverted from disposal	69
	306-5	Waste directed to disposal	69
<b>Supplier environmental assessment</b>			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	73
	308-2	Negative environmental impacts in the supply chain and actions taken	74
<b>Employment</b>			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	87-89
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	91-92
	401-3	Parental leave	92
<b>Labour/Management Relations</b>			
GRI 402: Labour / Management Relations 2016	402-1	Minimum notice periods regarding operational changes	87
<b>Occupational health and safety</b>			
GRI 403: Occupational Health and Safety 2026	403-1	Occupational health and safety management system	93
	403-2	Hazard identification, risk assessment, and incident investigation	95
	403-3	Occupational health services	94,99
	403-4	Worker participation, consultation, and communication on occupational health and safety	95-100
	403-5	Worker training on occupational health and safety	99-100
	403-6	Promotion of worker health	91, 101
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	94
	403-8	Workers covered by an occupational health and safety management system	94-95
	403-9	Work-related injuries	96
	403-10	Work-related ill health	96





	Disclosure Number	Disclosure Name	Page Number
<b>Training and education</b>			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	102
	404-2	Programs for upgrading employee skills and transition assistance programs	102-105
	404-3	Percentage of employees receiving regular performance and career development reviews	90
<b>Diversity &amp; equal opportunity</b>			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	81-83, 131-133
	405-2	Ratio of basic salary and remuneration of women to men	84
<b>Non-discrimination</b>			
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	82
<b>Freedom of association and collective bargaining</b>			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	110-111
<b>Child Labour</b>			
GRI 408: Child Labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	110
<b>Forced or compulsory labour</b>			
GRI 409: Forced or Compulsory Labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	110
<b>Security practices</b>			
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	108
<b>Rights of indigenous people</b>			
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	107
<b>Local communities</b>			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	112-115
	413-2	Operations with significant actual and potential negative impacts on local communities	115

	Disclosure Number	Disclosure Name	Page Number
<b>Supplier social assessment</b>			
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	109-110
	414-2	Negative social impacts in the supply chain and actions taken	109-110
<b>Public policy</b>			
GRI 415: Public Policy 2016	415-1	415-1 Political contributions	N/A
<b>Customer health and safety</b>			
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	152
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	152
<b>Marketing and labeling</b>			
GRI 417: Marketing and Labelling 2016	417-1	Requirements for product and service information and labelling	152
	417-2	Incidents of non-compliance concerning product and service information and labelling	152
	417-3	Incidents of non-compliance concerning marketing communications	152
<b>Customer privacy</b>			
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	153-154

## UNSDG Mapping

SDG	Relevant sub-targets	Page number
GOAL 1: No Poverty	Target 1.4: Equal rights to ownership, basic services, technology and economic resources	116-121
GOAL 3: Good Health and Well-being	Target 3.1: Reduce maternal mortality	121
	Target 3.8: Achieve universal health coverage	
GOAL 5: Gender Equality	Target 5.1: End discrimination against women and girls	81-82, 116-121
	Target 5.5: Ensure full participation in leadership and decision-making	81, 83, 131
	Target 5.C: Adopt and strengthen policies and enforceable legislation for gender equality	82, 106
GOAL 6: Clean Water and Sanitation	Target 6.2: End open defecation and provide access to sanitation and hygiene	121
	Target 6.3: Improve water quality, wastewater treatment and safe reuse	64
	Target 6.4: Increase water use efficiency and ensure freshwater supplies	64, 65
	Target 6.6: Protect and restore water-related ecosystems	65
	Target 6.B: Support local engagement in water and sanitation management	65 - 66



SDG	Relevant sub-targets	Page number
GOAL 7: Affordable and Clean Energy	Target 7.1: Universal access to modern energy	52-53
	Target 7.2: Increase global percentage of renewable energy	52-53
	Target 7.3: Double the improvement in energy efficiency	52-53
	Target 7.A: Promote access, technology and investments in clean energy	52
GOAL 8: Decent Work and Economic Growth	Target 8.1: Sustainable Economic Growth	16, 40, 141
	Target 8.2: Diversify, innovate and upgrade for economic productivity	14, 42, 84, 117-120, 131
	Target 8.7: End modern slavery, trafficking, and child labour	99, 100, 106, 109
	Target 8.8: Protect labour rights and promote safe working environments	
GOAL 9: Industry, Innovation and Infrastructure	Target 9.3: Increase access to financial services and markets	72 - 74
	Target 9.4: Upgrade all industries and infrastructures for sustainability	54 – 56, 60, 61
	Target 9.5: Enhance research and upgrade industrial technologies	14, 41
GOAL 10: Reduced Inequality	Target 10.1: Reduce income inequalities	87, 93, 114-116
	Target 10.3: Ensure equal opportunities and end discrimination	
GOAL 11: Sustainable Cities and Communities	Target 11.6: Reduce the environmental impacts of cities	68-70
GOAL 12: Responsible Consumption and Production	Target 12.1: Implement the 10-year sustainable consumption and production framework	101
	Target 12.2: Sustainable management and use of natural resources	52-55
	Target 12.4: Responsible management of chemicals and waste	68 - 70
	Target 12.5: Substantially reduce waste generation	68 - 70
	Target 12.6: Encourage companies to adopt sustainable practices and sustainability reporting	Publishing the second sustainability report
	Target 12.7: Promote sustainable public procurement practices	74
	Target 12.8: Promote universal understanding of sustainable lifestyles	74
GOAL 13: Climate Action	Target 13.2: Integrate climate change measures into policy and planning	46, 62, 67, 73
	Target 13.3: Build knowledge and capacity to meet climate change	53, 55, 74
GOAL 16: Peace and Justice Strong Institutions	16.6: Develop effective, accountable and transparent institutions	42, 154



## UNEP Principles

UNEP Principles	Topic	Page number
Universality	Employee diversity & equality	81
	Ethics evolved: Fostering a culture of compliance	135
Integration	Resilience through materials management	50
Human rights and equity	Human rights	108
	Ethics evolved: Fostering a culture of compliance	135
Innovation	Energising sustainability: Gabriel India's proactive energy and emissions approach	51
	Flowing towards sustainability: Gabriel India's water stewardship strategies	64
	Waste-to-value: Gabriel India's progressive waste management solutions	68
	Energising sustainability: Gabriel India's proactive energy and emissions approach	50
	Continuous learning opportunities	102

## UNWEP Principles

UNWEP Principles	Topic	Page number
Principle 1: Establish high-level corporate leadership for gender equality	Employee diversity & equality	81
	Pillars of corporate leadership	129
Principle 2: Treat all women and men fairly at work – respect and support human rights and non-discrimination	Employee diversity & equality	81
	Human rights	106
	Pillars of corporate leadership	129
Principle 3: Ensure the health, safety and well-being of all women and men workers	Health and safety champion: Nurturing a culture of well-being and security	79
Principle 4: Promote education, training and professional development for women	Continuous learning opportunities	102
	Community development	112
Principle 5: Implement enterprise development, supply chain and marketing practices that empower women	Employee diversity & equality	81
	Pillars of corporate leadership	129
Principle 6: Promote equality through community initiatives and advocacy	Community development	112
Principle 7: Measure and publicly report on progress to achieve gender equality	Employee diversity & equality	81
	Pillars of corporate leadership	129



## NOTES

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