

Purpose-Driven Progress:
Innovation, Inclusion, Impact

EPL Sustainability Report
FY 2023-2024

The theme of the report

The theme captures EPL's commitment to sustainability through innovation, inclusivity, and meaningful impact. Our FY 2023-24 Sustainability Report integrates Environmental, Social, and Governance (ESG) principles to reflect our journey toward Net Zero by 2050. Anchored in the Science Based Targets initiative (SBTi), the report highlights our strategic approach to reducing emissions and promoting long-term sustainability.

By prioritizing innovation in sustainable technologies, fostering inclusion through diverse talent, and driving measurable impact across our operations, EPL is creating a path that balances progress with responsibility. This report outlines how these key elements come together to form a holistic approach to sustainability, ensuring that every step we take is aligned with our purpose-driven vision for a more sustainable future.

This report reflects EPL's progress and our ongoing commitment to shaping a sustainable, inclusive, and impactful future. Every innovation, every diverse voice, and every measurable action brings us closer to achieving Net Zero by 2050.

Purpose-Driven Progress:

Innovation, Inclusion, Impact





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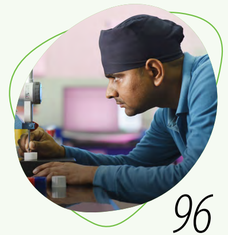
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About The Report

Report Objective and Scope

This fifth sustainability report from EPL Ltd. reflects our commitment to transparency, accountability, and sustainable growth, offering a holistic view of our performance in advancing Environmental, Social, and Governance (ESG) goals and reinforcing our commitment to being a global leader in sustainable packaging. Additionally, it details sustainability measures implemented across operations, alongside the key resources and relationships essential for value creation. By adhering to international reporting standards, such as the Global Reporting Initiative (GRI), the report guarantees credibility and allows for easy comparison. It reflects our commitment to sustainable practices, resource conservation, and the well-being of future generations.

Furthermore, the report highlights the company's responsible practices, attracting stakeholders who prioritize environmental and social responsibility. Through this overview of EPL's journey, we aim to build trust with stakeholders including customers, investors, employees, and communities while supporting EPL's mission to create long-term value and foster a more sustainable future.

Companies and Subsidiaries Covered

The report encompasses all material, financial and non-financial information for EPL's manufacturing, product storage, sales, distribution, and Research & Development (R&D) facilities worldwide. This includes operations across the United States, Mexico, Colombia, Poland, Germany, Egypt, China, the Philippines, Brazil, and India. Each location's performance in advancing sustainability and contributing to a circular economy is highlighted, along with an emphasis on product innovations that meet diverse market needs.

Reporting Guidelines

The FY 2023-24 report aligns with the Global Reporting Initiative (GRI) Standards, Science Based Targets initiative (SBTi), United Nations Global Compact (UNGC) Principles, and the United Nations Sustainable Development Goals (SDGs). Adherence to these frameworks ensures that our reporting is globally credible, standardized, and provides a transparent basis for evaluating EPL's sustainability impact. The report is further informed by the Government of India's National Voluntary Guidelines (NVGs) for responsible business and the EcoVadis CSR Assessment, ensuring compliance with both international and regional standards.

Assurance and Methodology

EPL's management regards this report as essential to stakeholder engagement, emphasizing transparency in governance, risk management, and operational practices. The report is independently assured by [SGS India Pvt. Ltd.], ensuring the data's integrity and reliability. Methodology involves rigorous data collection from key operational areas - including environment, labor practices, ethics, supply chain, and product innovation - each verified through internal reviews and collaboration with relevant teams. EPL has obtained Reasonable level assurance in assurance and methodology. The external assurance statement is on page 126 of this report.

- **Reporting Period**: April 1, 2023 to March 31, 2024
- **Reporting Cycle**: Annual
- **Headquarters**: Mumbai, Maharashtra, India

Reporting Process	Details
Materiality Assessment	Conducted every three years to identify potential ESG risks to the business.
Data Collection and Compilation	Compiled from key areas: Environment, Labor and Human Rights (LHR), Ethics, Supply Chain, Product Innovation, IT and Security, Customer Management.
Data Reporting Framework	Aligned with the Global Reporting Initiative (GRI) Standards.
External Assurance	Verified by an independent third-party assurance provider to ensure credibility and accuracy.

Forward-Looking Statements

Some information in this report may contain forward looking statements, which include statements regarding the Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will", or other similar words.

Forward-looking statements are dependent on assumptions and reasonable projections. These presumptions were chosen by us in good faith, and we think they are reasonable in all relevant ways. We do, however, provide a disclaimer that the actual outcomes, performances, or accomplishments may be considerably different from what is stated or implied in such forward-looking statements. No forward-looking statement that we make will be updated or changed by us, whether because of new information, upcoming events, or other factors. * The report contains information that is updated as of the current date

Feedback

EPL values stakeholder feedback to continuously improve our reporting and disclosures. Readers are encouraged to share their insights, comments, and questions regarding this report. Feedback may be directed to email - rajesh.bhogavalli@eplglobal.com



Corporate Overview



Anand Kripalu

Managing Director & Global CEO

I am delighted to present EPL Limited's Fifth Annual Sustainability Report which reflects our unwavering commitment to shaping a sustainable and inclusive future. The theme for this year's Sustainability Report, Purpose-Driven Progress: Innovation, Inclusion, Impact, encapsulates our ethos of creating value not just for our stakeholders but also for society and the environment. FY 2023-24 was a testament to how purpose fuels progress, and I am proud to share our achievements and aspirations in line with this philosophy.

At EPL, sustainability is more than a goal - it is the foundation of our strategy and the driving force behind our progress. FY 2023-24 was a year of purposeful change, where we combined innovation with responsibility, embraced diversity, and extended our impact beyond just business. This report encapsulates the strides we have made while charting the course for a resilient, equitable, and environmentally conscious future.

Sustainability at the Core of Our Growth Strategy

At EPL, we continue to drive results that are closely aligned with our strategy, mission, and vision. In FY 2023-24, despite facing challenges such as economic volatility, inflationary pressures, and supply chain disruptions, we successfully navigated through these complexities, maintaining growth while expanding margins. The resilience we have built over the years allowed us to capitalize on opportunities in an improving business environment, delivering significant value to our stakeholders.

This year, we reached key milestones that reflect our steadfast commitment to sustainability. We introduced tubes with up to 50% post-consumer recycled (PCR) content and doubled the contribution of sustainable tube volumes to 21%, up from 10% in the previous year.

We also focused on strengthening our backend capabilities, with 85% of our production capacity now ready for sustainable tubes. Our collaborations with customers continue to help us deliver tailored sustainable solutions that support their goals and meet growing market demand for environmentally friendly products.

EPL's commitment to sustainability also reflects in our ESG performance. We maintained a Green rating from the Ellen MacArthur Foundation for the second year in a row and earned an "A" leadership rating in the CDP 2023 Supplier Engagement rating. These recognitions reflect our ongoing efforts to integrate sustainability throughout our operations and value chain.

Innovation

Innovation is at the core of EPL's strategy to drive sustainability and meet evolving customer needs. We collaborate closely with brands to reduce material usage per tube while maintaining product quality and minimizing carbon emissions. Our focus on innovation spans all aspects of packaging, from laminates and tubes to caps and dispensing systems, ensuring premium aesthetics without compromising sustainability and making 21% of our packaging recyclable.

> *At EPL, our commitment to sustainability goes beyond figures; it's about making a lasting, positive impact. In FY 2023-24, we achieved a 17% reduction in Scope 1 and 2 emissions through energy efficiency initiatives and the integration of 25% renewable energy across our operations.*

EPL's dedication to innovation has earned us multiple prestigious awards, including two SIES Star Awards for packaging design and an award for Technology Innovation at China's 13th Packaging Innovation and Sustainable Development Awards. These accolades, along with 24 new patents secured this year, underscore our commitment to delivering sustainable, high-quality packaging solutions that meet the needs of over 1,200 clients worldwide.

Inclusivity

We believe diversity fuels innovation, and inclusion fosters growth. In FY 2023-24, we continued to strengthen our commitment to building a diverse workforce, with women now making up 29% of our employees. We also took significant steps in hiring specially-abled individuals, bringing 59 new team members across six locations in India. Overall, we employed 102 people with diverse abilities across all our locations including India, underscoring our dedication to diversity and equal opportunity.

Our dedication to inclusivity extends beyond the workplace. In FY 2023-24, we invested ₹31 million in Corporate Social Responsibility (CSR) initiatives, benefiting thousands of people through programs focused on education, skill development, and women empowerment. We also engaged over 4,000 women through self-help groups and skill development initiatives, creating significant impact in the communities we serve.

EPL's commitment to building a diverse and thriving workplace has been recognized with multiple awards, including the Kincentric Best Employer of the Year Award 2023, Best Employer Brand at the World HRD Congress, CII National HR Excellence Award, and the Best CSR Processes award at the World HRD Congress.

Impact

At EPL, our commitment to sustainability goes beyond figures; it is about making a lasting, positive impact. In FY 2023-24, we achieved a 17% reduction in Scope 1 and 2 emissions through energy efficiency initiatives and the integration of 25% renewable energy across our operations. Our War on Waste initiative has been central in reducing material scrap and advancing circular economy practices. We are also working to optimize energy consumption and improve operational efficiency, all while contributing to a greener future.

Our CSR program, EPL IMPACKT, made meaningful strides in social impact, benefiting over 10,000 families. Over 4000 women were benefited from 14 self help groups enabling them to practice plastic segregation at source.

Through these efforts, EPL continues to create a tangible, long-term impact, reinforcing our belief that true sustainability is a balance of environmental responsibility, social empowerment, and operational excellence.

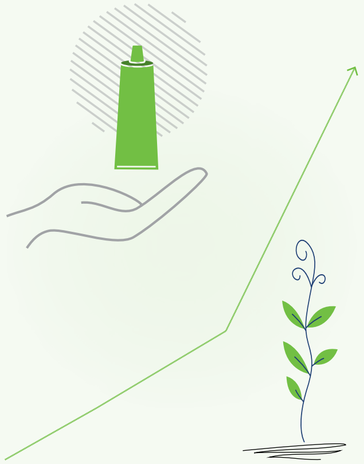
Looking ahead

EPL's journey is one of continuous improvement, driven by our clear purpose and commitment to sustainable, inclusive, and resilient growth. Our focus remains on building a stronger tomorrow, where innovation and responsibility guide our actions. By seamlessly integrating sustainability into our business model, we are advancing towards a profitable future that strengthens our competitive edge while creating lasting value for both the environment and our stakeholders.

A key part of this commitment is our target to achieve Platinum status in the EcoVadis ranking, as we continue to enhance our ESG performance and set the highest sustainability standards. Furthermore, we wish to rapidly expand the sales of recyclable tubes, driven by strong customer commitments, which further reinforces our position as leaders in eco-friendly packaging solutions.

None of our achievements would be possible without the collaborative efforts of our employees, customers, partners, and communities. I am deeply grateful for the trust and dedication that each of you brings to EPL, making our pursuit of sustainability both rewarding and inspiring. As we move forward, I am confident that, together, we will continue to create a meaningful impact on the world, benefiting not just EPL, but also future generations. With your ongoing support, we are shaping a future where innovation, inclusivity and responsibility drive positive changes for all.

EPL's journey is one of continuous improvement, driven by our clear purpose and commitment to **sustainable**, **inclusive**, and **resilient growth**.





Ram Ramasamy

Chief Operating Officer

COO's Message

At EPL, we view sustainability as the driving force to innovate and adapt as we aim to positively impact people and the planet. Sustainability goals are accelerating around the globe, and we are at the forefront, aligning our efforts with our customers' evolving expectations in all the geographies we operate. We are adopting technology-driven solutions and focusing on strong customer partnerships to accelerate our growth sustainably.

EPL has committed to achieving Net Zero by 2050, fostering sustainable practices throughout our value chain through operational excellence. Our emphasis on operational excellence has secured a growing portion of our customers' business. During the year, our growth in India, Europe and Americas has been encouraging. We now enjoy 35% of the wallet share, and I am confident that we will see good growth going forward. We gained two important customers in Europe during the year, a positive reflection on our capabilities and trust in customers as we move towards our goal of making our operations increasingly sustainable.

At EPL, our focus is on implementing advancing technologies that minimize our environmental impact by reducing resource consumption, optimizing energy efficiency, and promoting circularity in our production processes. By adopting recyclable materials to innovate production processes, we are committed to reducing waste and resource use at every step. We see strong demand for these solutions, especially in oral care packaging, where sustainable options are now the standard. More clients value long-term environmental responsibility, and as demand for these products grows, we are supporting their journey with innovative, eco-friendly packaging.

The transition from Aluminum Barrier Laminate (ABL) to Plastic Barrier Laminate (PBL) is a significant step in supporting our customers in their quest for sustainable product solutions. PBL is recyclable, uses fewer resources in production, reduces environmental impact while maintaining the high barrier properties. This aligns our sustainability goals and empowers our customers to achieve their sustainability targets, moving us all closer to a circular economy.

Our sustainability efforts are powered by a diverse and talented team of over 5000+ professionals from 25 different nationalities. This fosters a rich mix of ideas, perspectives, and skills that fuel creativity and equips us to approach challenges from multiple angles. This enables us to innovate faster and operate more effectively and stay ahead of the curve.

As we move towards our goals, our aim is to push the boundaries of innovation, deepen our commitment to eco-friendly practices, and foster strong partnerships that drive impactful changes and make meaningful contributions to a sustainable future. EPL has partnered with Banyan Nation to advance circularity in tube packaging by transforming traditionally non-recyclable formats into high-quality recyclates through sustainable recycling practices.

EPL has committed to achieving Net Zero by 2050, fostering sustainable practices throughout our value chain through operational excellence.





Rajesh Bhogavalli

Global President SCM & Sustainability

Sustainability Head's Message

In FY 2023-24, EPL further solidified its commitment to sustainability by deepening our alignment with the Science Based Targets initiative (SBTi), directly supporting global climate goals. This underscores EPL's dedication to set ambitious, science-based targets essential for measurable environmental impact. Paired with our robust Environmental, Social, and Governance (ESG) strategy, these targets drive sustainability across our business - from responsible sourcing and emissions reduction to product innovation and waste management.

The theme of this year's sustainability report - Innovation, Inclusion, and Impact - reflects our holistic approach. Innovation is at the heart of EPL's product advancements, with 21% of our tubes now incorporating up to 50% PCR content and 24 new patents secured in FY 2023-24. Inclusion fuels our growth, demonstrated by a diverse workforce comprising 29% women employees and 67 specially abled employees across operations. Our impact is evident in milestones like improved energy efficiency, reduced waste, and sustainable procurement practices, earning us the Great Indian ESG Organization of the Year award. These pillars guide our progress, ensuring that every step contributes to a more sustainable and equitable future.

Our Leadership Rating (A) from the Carbon Disclosure Project (CDP) for Climate Change and Supplier Engagement reinforces our commitment to transparency and sustainable practices, strengthening stakeholder trust. This recognition highlights our proactive efforts in emissions reduction, supplier collaboration, and climate resilience.

Our concentrated efforts in emissions reduction have led to measurable progress this year, moving us closer to our long-term Net Zero aspirations. Targeted initiatives in energy efficiency, waste reduction, and sustainable sourcing have lowered our carbon footprint significantly. This commitment has been recognized with awards celebrating our leadership, including the Green Company of the Year by Print Week 2023, which honors our exemplary practices in waste management, water conservation, and greenhouse gas emissions reduction. These achievements reinforce our strategic ESG approach and inspire us to drive industry-wide change through sustainable innovation.

As we look forward, EPL remains dedicated to expanding our SBTi-aligned goals and setting new benchmarks for ESG integration across our operations. I extend my sincere gratitude to our teams, partners, and stakeholders for their commitment to this journey. Together, we are making meaningful strides toward a greener, more resilient world, with sustainability as our guiding principle.

> Our concentrated efforts in emissions reduction have led to measurable progress this year, moving us closer to our long-term Net Zero aspirations. Targeted initiatives in energy efficiency, waste reduction, and sustainable sourcing have **lowered our carbon footprint significantly**.



About EPL

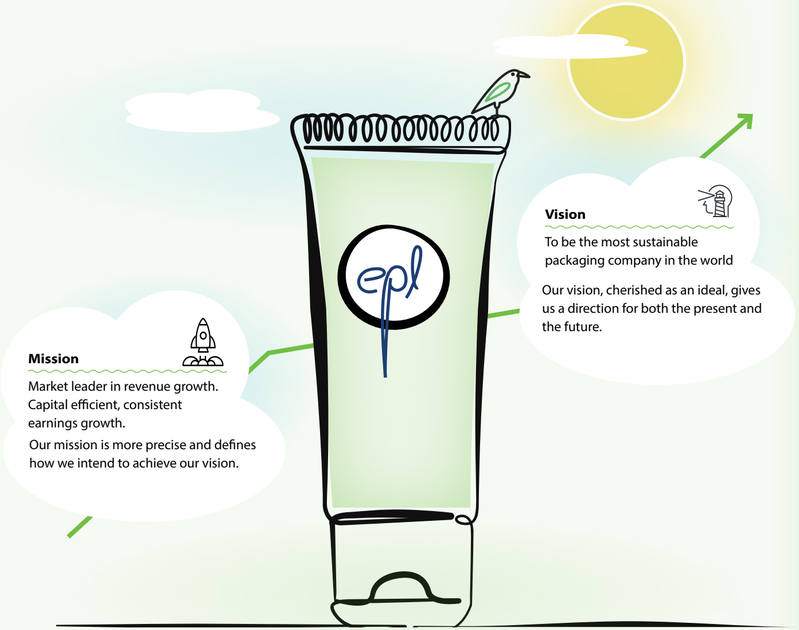
EPL Limited, the world's largest specialty packaging company, is headquartered in Mumbai, India, with a global presence spanning five continents and over 21 state-of-the-art manufacturing facilities in 11 countries, including Brazil, China, Germany, Poland, India, and the United States. Employing more than 5000+ people from 25 nationalities, EPL is EcoVadis Gold rated, reflecting its dedication to sustainable practices in people, products, and processes.

Founded in 1982, EPL has grown to become a trusted partner for leading global brands, producing over 8 billion tubes annually. Serving industries such as Beauty & Cosmetics, Food, Oral Care, Pharma & Healthcare, and Home Care, EPL is known for its pioneering solutions, with nearly every third oral care tube globally being an EPL product.

EPL's innovative approach encompasses laminates, tubes, caps, closures, and dispensing systems, making it the preferred packaging partner for over 1,200 clients worldwide. In the fiscal year 2023-24, EPL secured 24 new patents, underscoring our commitment to continuous innovation. Our sustainability efforts are evident in our EcoVadis Gold rating and our goal to transition our entire tube range to sustainable formats by 2025. Currently, 21% of our packaging is recyclable, and our tubes incorporate up to 50% post-consumer recycled (PCR) content, significantly reducing the need for new plastics.

Our dedication to advancing materials and technology ensures we meet the evolving needs of our customers while leading the industry toward a more responsible future.

Further information about EPL can be found at www.eplglobal.com



Our Product Segments



Beauty & Cosmetics

EPL's Beauty & Cosmetics packaging meets the evolving demands of this dynamic category. Our iShine™ Cosmetics Packaging Range offers premium, laminated tubes with premium finishes, adding glamour and style. With our concept-to-tube support, we guide smaller brands through the packaging journey, while our digital printing enables personalized designs for direct consumer engagement.

Oral Care

In Oral Care, EPL sets the global standard, producing one in every three toothpaste tubes worldwide. Trusted by brands like Colgate, P&G, and Unilever, our packaging solutions feature advanced barrier coatings for product freshness. Through our 'Go and Grow' program, we partner closely with clients, including on-site packaging facilities to support seamless production.

Food & Nutrition

EPL leads the shift in Food & Nutrition packaging from rigid plastics to sustainable laminated tubes, ideal for sauces, pastes, and honey. Our solutions ensure durability at high temperatures, delivering convenience and controlled dosage, with a focus on supporting brands' sustainability goals.

Home Care

EPL's Home Care packaging preserves the efficacy of industrial and hygiene products. Our expertise in high-performance chemicals and knowledge of consumer products fulfil this need. Our range of tube structures perform to create high resistance to oil and grease and other aggressive, active ingredients. Our solutions can be customized with unique dispensation systems like long nozzle and snap-off head.

Pharma & Health

In Pharma & Health, EPL's laminated tubes meet strict industry standards for hygiene, barrier properties, and application precision. We are fully equipped to produce 100% sterile tubes and produce tubes that are used in the packaging of ointments and lotions for a variety of medical applications. With large allocations to R&D, we have been delivering patient-focused drug delivery solutions.

Innovative Product Categories



Platina Pro

The Platina Pro line enhances EPL's offering with exceptional chemical resistance, flavor retention, and a premium feel. Designed to match the barrier properties of aluminum tubes, Platina Pro is especially suited for oral care, toiletries, and food products where flavor retention is critical. Recognized by APR, Platina Pro's barrier properties make it the preferred choice in high-demand categories.



Platina ME

With Platina ME, EPL addresses the challenge of maintaining brand aesthetics in sustainable packaging. This recyclable tube provides a metallic appearance, allowing brands to maintain consumer connections through visual appeal while seamlessly transitioning to eco-frendly options.



Platina Vision

Platina Vision revolutionizes transparent packaging, allowing brands to showcase products while maintaining recyclability. Unlike conventional HDPE tubes, Platina Vision offers crystal-clear visibility without sacrificing sustainability, meeting Code 2 HDPE bottle stream requirements.



Etain

Etain is EPL's fully recyclable packaging solution made from up to 50% Post-Consumer Recycled (PCR) HDPE, in alignment with ASTM Code 2 standards. Ideal for beauty, skin care, pharmaceutical, and food applications, Etain enables brands to reduce virgin plastic usage and supports EPL's circular approach to packaging.



Platina

Platina represents EPL's commitment to eco-friendly packaging and aligns with our sustainability focus on "Recycle." This HDPE tube range, with under 5% barrier resin, has earned recognition from the Association of Plastic Recyclers (APR) for meeting stringent recyclability criteria. Platina tubes maintain essential barrier properties, ensuring long shelf life and product stability without compromising recyclability, making them ideal for oral care, toiletries, and food brands. Through weight reduction, Platina supports brands in achieving sustainability goals by minimizing carbon footprints.



Green Maple Leaf (O-GML)

Green Maple Leaf is a recyclable, eco-friendly laminated tube designed to maintain product freshness and prevent oxidation. Made with a proprietary oxygen-barrier core and all-polyethylene laminate, O-GML supports EPL's Go-Green Initiative and delivers sustainability with durability. Available with custom printing, O-GML is perfect for cosmetics, toiletries, and food products, helping brands achieve robust shelf life and product resilience while advancing their environmental goals.



Organic Green Maple Leaf (GML)

Organic GML is an HDPE-based tube with up to 50% Biogenic Carbon content, derived from sustainable feedstock rather than fossil fuels. Recognized by APR for recyclability, it offers high stiffness, source reduction, and excellent product stability, especially suitable for oral, personal care, and toiletry products.

Global Presence



Americas

- Manufacturing Units : 4
- 22% of Sales

Africa, Middle East & South Asia

- Manufacturing Units : 8
- 35% of Sales

Europe

- Manufacturing Units : 2
- 21% of Sales

East Asia Pacific

- Manufacturing Units : 4
- 22% of Sales

Year in Numbers

	FY 24	FY 23	Growth
Revenue	39161	36941	6.0%
EBIDTA	7143	5991	19.2%
Net Profit	2737	2278	20.1%
EPS (₹)	8.6	7.18	19.8%
ROCE (%)	14.70%	13.20%	148bps
Net Debt	6026	5063	19.0%
Capex	3746	3871	-3.2%

(Rs in million)



Over 8 bn tubes manufactured annually

Largest manufacturer of Lamitubes globally

5000+ employees representing 25 nationalities

100% of hazardous waste diverted from the landfills

24 new patents

25% out of the total energy consumed is renewable energy

65% of employees trained in Information Security and cyber security

21% recyclable packaging

Global Operations with **ISO 28000: 2022** Certification on Security Management

286 Trainees trained under the Skill Development Program at EPL

21 manufacturing locations globally

Global operations with **ISO 37001** Certification on Anti-Bribery Management System

EPL workforce consists now of **29%** of Women

Certified as Great Place to Work in 6 countries

21,000 kgs of Plastic Waste were collected and recycled through Plastic Waste management projects under CSR

Awards & Recognition

Kincentric Best Employer of the year award 2023

Best Employer Brand Award at World HRD Congress, India

14th CII National HR Excellence Award 2023-24 in the "Significant Achievement in HR Excellence category

Best Overall Sustainability Performance at the World Sustainability Congress organized in Mauritius

Two awards at the prestigious SIES SOP Star Awards for 2023 for innovation and new concepts in the packaging industry

Our innovative tuber material, Etain ™ rPE with an HDPE closure has received the highest RecyClass rating Class A.

ESG Best Performer of the Year, and Top 20 ESG Champions at the India ESG Summit to Mr Jayesh Boraste

Two of our tubes won the prestigious SIES Star Awards 2023 for innovation and design excellence in packaging.

Second prize for the Commitment to Environmental Excellence Award at the esteemed 6th Annual HSE Strategy Summit

UNGC Forward Faster Sustainability award 2025 for Sustainable Supply Chain

9th ISM India Award 2024 winner in Sustainable Supply Chain Award

Two of our tubes won IFCA's Best Branding awards from the IFCA (Indian Flexible Packaging & Folding Cartons Manufacturers Association)

Award for Technology Innovation at China's 13th Packaging Innovation and Sustainable Development Awards

Two awards at the 4th Edition of the India ESG Summit & Awards 2023, curated by Transformance

Excellence in Procurement Sustainability and runner-up in the Excellence in Supplier Relationship Management category at ISM-INDIA, an affiliate of ISM-World (USA).

3 FIPSA awards at ResPack 2023

Winner in Best Sustainable Procurement Strategy at 3rd Nextgen Procure Connect Awards

Foxtale Pin-Point Silicon Valve Applicator tube in the innovations category

Plum Hybrid Sunscreen airless pump tube in the Innovations category

Colgate Vedshakti HAPE multi-squeeze PBL platina tube in the sustainable category

Great Indian Organization of the Year for Sustainable Procurement at ESG & Cleantech Summit Awards



Best overall Sustainability Performance at the World Sustainability Congress organized at Mauritius



IFCA Best branding awards



14th CII national HR Execellence award 2023-24 in the significant Achievement in HR excellence Category

Macro – Economic Performance

The past year was shaped by a complex economic environment, with the global economy facing persistent inflation, supply chain disruptions, and geopolitical uncertainties. Higher interest rates slowed growth in developed markets. Emerging economies, especially Asia, continued to drive global demand. Sustainability regulations and shifting consumer preferences pushed businesses to innovate, making environmental responsibility a key priority.

Navigating these macroeconomic challenges, EPL delivered a strong financial performance, demonstrating resilience and adaptability. Our revenue grew 6.0% to Rs 39,161 million, supported by a steady demand for our sustainable packaging solutions and robust performance in India, Europe, and the Americas.

Our EBITDA rose 19.2% to Rs 7,143 million, and net profit (exceptional) increased 20.1% to Rs 2,737 million. This growth reflects our focus on operational efficiency, cost optimization, and strategic investments. Earnings per share (EPS) also saw a 19.8% jump to Rs 8.6, reinforcing our commitment to delivering value to stakeholders.

Our return on capital employed (ROCE) improved to 14.7%, highlighting our disciplined financial management. During the year, net debt rose by 19.0% to Rs 6,026 million, reflecting our strategic investments in growth. However, our capital expenditure was reduced by 3.2%, ensuring cost management and efficient resource allocation. EPL was able to increase its wallet share to 35%, fueled by encouraging performance in India, Europe and the Americas. This is a clear indication of the trust and confidence our customers place in us.

Our journey is fueled by innovation, sustainability, and customer-centric solutions. As we move forward, we are confident that our strong foundation and commitment to excellence will drive continued growth.



Particular	Amount
Direct Revenue Generated	468
Revenue	461
Other Income	7
Economic Value Distributed	437.09
Operating cost	325
Employee wages and benefit	91
Payments to capital provider	13.89
Payment to Government	6.8
Community investment	0.4
Economic Value Retained	30.91

Dollars in million



Deepak Goyal

Chief Financial Officer

Governance Message from the CFO

At EPL Limited, we recognize that robust governance is the cornerstone of sustainable growth and long-term value creation. As the Chief Financial Officer, I am dedicated to ensuring that our financial strategies are seamlessly integrated with our sustainability initiatives, fostering enduring benefits for all our stakeholders. Transparency, accountability, and ethical decision-making are fundamental pillars of our corporate governance framework.

FY 2024 has been a year marked by resilience and progress for EPL, characterized by strong financial performance and significant strides in our sustainability journey. Our commitment to Environmental, Social, and Governance (ESG) principles has deepened, as evidenced by improved ESG ratings, enhanced disclosures, and strategic initiatives aimed at reducing our carbon footprint. We have successfully embedded sustainability into our core business operations, aligning financial growth with our broader responsibilities to society and the environment.

We continue to strengthen our risk management practices, reinforce compliance standards, and drive operational efficiencies that contribute to sustainable value creation. Our governance framework has been pivotal in fostering investor confidence and ensuring that our sustainability commitments translate into measurable business outcomes.

At EPL, ethical business practices are embedded in our culture through a robust ethical framework, supported by a comprehensive Code of Conduct and core values. Our leadership team exemplifies a strong commitment to ethical behavior, serving as role models throughout the organization. To promote a consistent understanding of ethical expectations, we conduct regular ethics training for all employees, including new hires.

Our decision-making processes are guided by ethical principles, fostering an environment where open dialogue about ethical concerns is encouraged and supported. We maintain accountability through stringent monitoring mechanisms, including regular audits, a whistleblower policy, and the consistent enforcement of disciplinary actions where necessary.

Transparency in communication, coupled with a commitment to continuous improvement through stakeholder feedback and policy enhancements, is integral to sustaining and strengthening ethical practices at EPL.

Our dedication to ethical business conduct is further demonstrated by the attainment of the Global ISO 37001 certification for anti-bribery management, underscoring our unwavering commitment to integrity in all our operations. Additionally, our efforts in sustainable business practices have been recognized with the EcoVadis Gold Rating for two consecutive years, reflecting our achievements in environmental stewardship, labor practices, sustainable procurement, and ethical performance.

At EPL, we deeply value business ethics as a fundamental pillar of our operations. Upholding these standards fosters trust, integrity, and fairness, which are essential for building a positive reputation, ensuring legal compliance, supporting long-term success, and nurturing a respectful, productive work environment.

Our Board of Directors and leadership team remain actively engaged in setting ambitious sustainability goals and rigorously monitoring our progress against key ESG benchmarks.

This report reflects our ongoing commitment to transparency, accountability, and sustainable value creation. As we move forward, we remain focused on driving innovation, operational excellence, and ethical leadership to propel sustainable growth in the years ahead.

Thank you for your continued trust in EPL Limited.



EPL Brazil team with COO Ram Ramasamy



Governance

Leading with Integrity and Responsibility

Strong governance is the backbone of EPL's sustainability journey. As we strive toward achieving the Net Zero Emission by 2050, our ESG governance framework ensures accountability, transparency, and responsible decision-making across the organization. Our robust risk management systems allow us to mitigate climate and operational risks, while our commitment to ethical practices ensures that sustainability is integrated into our business strategy at every level. In FY 2023-24, we strengthened our governance by enhancing stakeholder engagement, conducting comprehensive materiality assessments, and improving compliance across our supply chain.

ESG Governance Structure and Oversight

Our governance framework is built on collaboration, drawing on the diverse expertise of our Board of Directors and the focused guidance of key committees. These committees play a crucial role in aligning our strategies with both best practices and our sustainability goals. Their oversight reinforces ethical leadership, responsible practices, and a proactive approach across our operations.

Enhancing this framework is our Enterprise Risk Management (ERM) Program, which provides adaptability by identifying and addressing potential risks across the organization. This program not only protects our assets but also incorporates sustainable perspectives, helping us anticipate challenges and adjust our strategies to meet evolving environmental, social, and governance (ESG) standards.

Our governance structure fosters a culture of shared responsibility and informed decision-making, ensuring our path forward remains responsible and resilient. By embedding integrity and accountability at every level, we aim to create long-term value for stakeholders while supporting sustainable growth.

Our Board

Our Board is fully dedicated to upholding the best industry standards in corporate governance, transparency, and ethical business practices to benefit all stakeholders. We work on continually strengthening our governance framework to ensure integrity, accountability, and transparency across our operations and deliver long-term value while embedding responsible practices throughout our value chain.



Budget meeting for FY26

Diversity and inclusion form a core part of EPL's governance philosophy. We place a strong emphasis on enhancing diversity in leadership roles, recognizing that diverse backgrounds and perspectives enhance innovation and operational effectiveness. Our governing bodies consist of skilled professionals from varied age groups, backgrounds enabling us to remain responsive to stakeholder needs and align with our strategic goals. As on March 31, 2024, our Board comprised eight members of which three are independent directors.

This inclusive, ethical governance approach enables EPL to drive positive impact and achieve sustainable growth, remaining committed to excellence in every aspect of our business.

Board of Directors



Mr. Davinder Singh Brar
Chairman and Independent Director



Ms. Sharmila A. Karve
Independent Director



Mr. Animesh Agrawal
Non-Executive Director



Mr. Aniket Damle
Non-Executive Director



Mr. Shashank Sinha
Independent Director



Mr. Anand Kripalu
Managing Director & Global CEO



Mr. Amit Dixit
Non-Executive Director



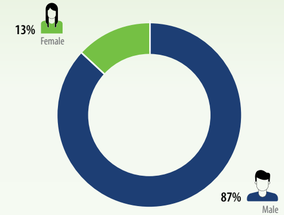
Mr. Dhaval Buch
Non-Executive Director



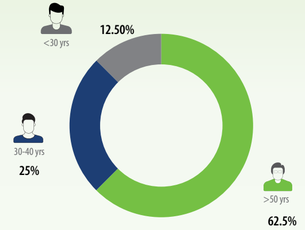
Skills/ Expertise/ Competencies	Mr. Davinder Singh Brar	Ms. Sharmila A. Karve	Mr. Shashank Sinha	Mr. Anand Kripalu	Mr. Amit Dixit	Mr. Dhaval Buch	Mr. Animesh Agrawal	Mr. Aniket Damle
Strategy	√		√	√	√		√	
Business Management	√		√	√		√	√	√
Finance & Accounts	√	√					√	√
Governance & Compliance	√	√			√			
Manufacturing, Quality & Supply Chain			√	√		√		

EPL's Board of Directors comprises a diverse group of leaders, bringing together a mix of experience and fresh perspectives. The board includes members across different age groups, ensuring a balance between seasoned leadership and emerging talent. Additionally, it reflects gender diversity, reinforcing the company's commitment to inclusivity and well-rounded decision-making. This composition strengthens EPL India's governance structure, fostering strategic direction and sustainable growth.

GRI: 405-1: Diversity of governance bodies and employees



Gender Diversity at EPL's Board



Age Diversity at EPL's Board

Driving success with a versatile Board

5 out of 8 directors
Strategy

6 out of 8 directors
Business Management

4 out of 8 directors
Finance & Accounts

3 out of 8 directors
Governance and Compliance

3 out of 8 directors
Manufacturing, Quality and Supply Chain



Our Board Committees

At EPL, our board committees play a crucial role in maintaining strong corporate governance and ensuring focused oversight in areas critical to our strategic growth and sustainability objectives. These committees provide valuable guidance on governance practices, ethical leadership, and alignment with industry benchmarks. By focusing on governance, stakeholder's interests, talent development, and ESG priorities, these committees empower the board with the insights needed for informed decision-making that drives long-term value.

These committees facilitate the company to effectively tackle complex challenges, encourage innovation, and strengthen operational resilience, all while upholding our core values of transparency, accountability, and sustainable impact across our value chain.

Audit Committee

- Ms. Sharmila A. Karve, Chairperson
- Mr. Davinder Singh Brar, Member
- Mr. Animesh Agrawal, Member

Role

- Oversees processes that ensure the integrity of financial statements.
- Oversees adequacy and effectiveness of the processes and controls for compliance with laws and regulations.
- Oversee the internal audit function.

Nomination and Remuneration Committee

- Mr. Shashank Sinha, Chairman
- Mr. Davinder Singh Brar, Member
- Mr. Amit Dixit, Member

Role

- Create a compensation plan and establish standards for evaluating qualifications.
- Formulates criteria for the evaluation of independent directors of the board.

Stakeholder Relationship Committee

- Mr. Animesh Agrawal, Chairman
- Ms. Sharmila A. Karve, Member
- Mr. Aniket Damle, Member

Role

- Monitors and evaluates issues of Securities of the company.
- Oversee grievance-management of stakeholders.

Corporate Social Responsibility Committee

- Mr. Davinder Singh Brar, Chairman
- Mr. Animesh Agrawal, Member
- Mr. Dhaval Buch, Member

Role

- Formulates and recommends to the Board, a CSR policy indicating the activities to be undertaken by the company as specified in Schedule VII of the Act.
- Monitors the CSR policy and effects changes as and when required.
- Recommends the expenditure to be incurred on the activities mentioned in the CSR policy.

Risk Management Committee

- Mr. Dhaval Buch, Chairman
- Mr. Animesh Agrawal, Member
- Mr. Aniket Damle, Member
- Mr. Shashank Sinha, Member
- Mr. Anand Kripalu, Member
- Mr. Ram Ramasamy, Member
- Mr. Deepak Goyal, Member
- Mr. Kamlesh Jain, Member

Role

- Reviews the company's risk governance structure, risk assessment, and risk management practices and guidelines, policies and procedures for risk assessment and risk management including the risk management plan.
- Review and approve Enterprise Risk Management Framework.

Security Committee

- Mr. Animesh Agrawal, Chairman
- Mr. Aniket Damle, Member

Role

- The Security Committee facilitates an ongoing, strategic, and proactive approach to security matters.
- Review and approve securities related matters.

ESG Governance Structure

EPL has built a robust ESG governance framework that combines a well-coordinated management structure with oversight from a dedicated Board-level Committee. This approach ensures that our sustainability efforts are guided and monitored with the highest level of diligence.

At the heart of this framework is our Sustainability Steering Committee, led by the MD & COO, who collaborate closely with leaders across various functional units to drive meaningful sustainability initiatives throughout the organization. We have a quarterly review meeting with the Steering committee to track the progress on our commitments and goals.

Our governance model also incorporates strong performance-tracking mechanisms, placing a particular focus on climate action targets. This reflects our unwavering commitment to sustainable growth and environmental stewardship.



Role of Sustainability Committee

- Ensuring integration of ESG aspects in the organization
- Evaluating the ESG performance
- Enhancing transparency by ESG disclosures and participating in ESG indices
- Aligning the business strategy with UNSDGs: deciding long, medium and short-term goals

Core Sustainability team

We have constituted a core sustainability team comprising cross-functional leaders who are instrumental in driving our commitment to sustainability. This team collaborates across various departments to ensure accurate data collection and compliance with the requirements of our sustainability pillars. Their efforts enable us to monitor progress effectively, address key challenges, and implement impactful initiatives, further solidifying EPL's dedication to sustainable growth and innovation.

The Sustainability team

- Rajesh Bhogavalli - Global President SCM & Sustainability
- Jayesh Borate - General Manager, Sustainability
- Rajesh Tulsiana - Deputy Manager, IT
- Swapnil Nevrekar – Manager, Supply Chain
- Henrique Dias – Manager, Human Capital
- Gurunath PV – General Manager, C & I
- Navneet Mahansaria – General Manager, Internal Audit
- Shruti Naik – Executive, Sustainability



Left to right: Swapnil Nevrekar, Navneet Mahansaria, Rajesh Bhogavalli, Shruti Naik, Gurunath PV , Jayesh Boraste, Rajesh Tulsiani , Henrique Dias.

Responsible Business Practices

EPL is firmly committed to responsible business practices that emphasize integrity, transparency, and strict compliance with ethical standards across its operations. Understanding the importance of a strong ethical foundation, EPL's approach is built on a corporate culture that values responsibility and respect for human and labor rights. This commitment is reflected in EPL's Business Ethics policy, which guides interactions with both internal stakeholders and external partners, ensuring alignment with industry best practices.

EPL's Ethical Business Practices cover critical areas related to Anti-Bribery, Anti-Corruption, Gifts and Entertainment, and the protection of Trade Secrets and Confidential Information.

To address risks related to anti-bribery and anti-corruption, EPL leverages SEDEX (Supplier Ethical Data Exchange) and SMETA (SEDEX Members Ethical Trade Audit) frameworks, which help streamline audit processes and ensure ethical practices across EPL's supply chain. These tools facilitate transparency by setting high standards for labor, health, safety, and environmental practices, reducing redundancy, and reinforcing EPL's commitment to ethical and responsible business conduct.

Furthermore, EPL's Whistle-blower Policy provides a secure channel for employees to report unethical behavior, fraud, or violations of EPL's Code of Conduct. This policy protects whistle-blowers from retaliation, fostering a culture of accountability and trust within the organization.

To ensure that these policies are followed strictly and are effective, we conduct awareness programs and communicate with our employees on a regular basis. We make sure that our employees understand their rights and responsibilities under the policies. The Code of Conduct is a comprehensive guide for ethical business practices, and we make it an integral part of our employee induction process. The Code of Conduct is translated into multiple languages to benefit employees in various locations.

EPL membership with IOD on governance

EPL has joined as a member of Institute of Directors (IOD), a prestigious organization dedicated to promoting excellence in corporate governance. This membership will enable us to engage with a network of governance experts, access best practices, and further strengthen our commitment to good governance, accountability, transparency, and sustainable growth.

IOD's mission is to drive corporate transformation across social, environmental, and economic spheres by fostering visionary and holistic boardroom strategies. They empower directors and organizations to lead effectively and ethically, ensuring sustainable and responsible leadership in a rapidly evolving world.

> No whistle-blower and corruption cases reported during the year

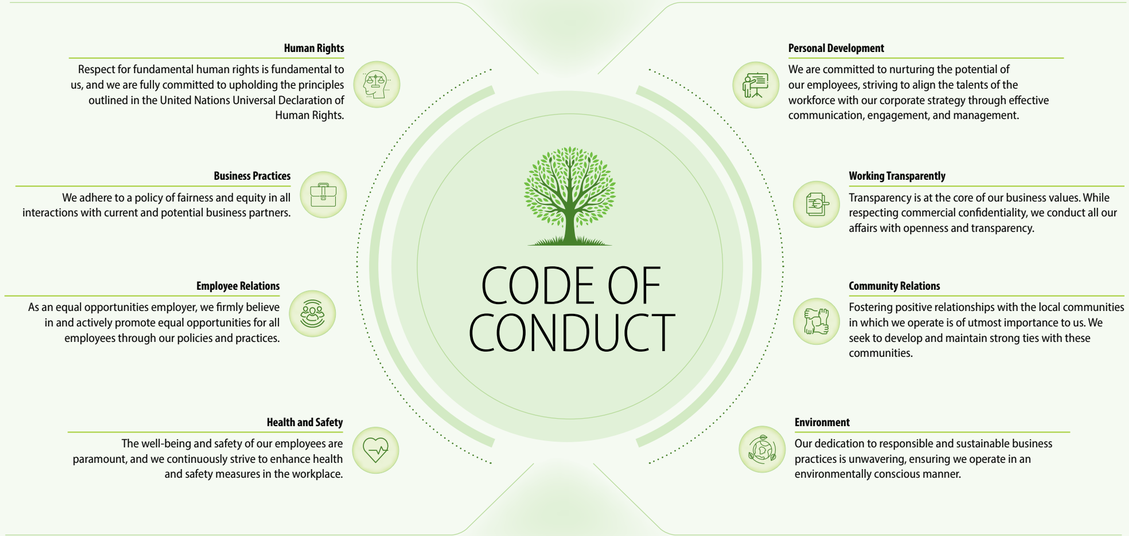


EPL Vapi Plant

Code of Conduct

Our Code of Conduct covers a wide range of important topics, such as workplace ethics, the prohibition of offering and accepting gifts or benefits during commercial dealings, safeguarding confidentiality, implementing anti-bribery measures, addressing conflicts of interest, and defining appropriate interactions with competitors, among other relevant subjects. We are committed to upholding the principles outlined in our Code and continuously strive to extend its reach to promote ethical practices throughout our organization.





Mechanisms/Platforms of Reporting

We provide stakeholders with multiple avenues to submit complaints, ensuring accessibility and confidentiality. Complaints can be lodged via email directly to the Whistleblower Investigation Committee (WBIC) at **eplwb@eplglobal.com.** Alternatively, written complaints may be submitted in sealed envelopes labelled "Private & Confidential" and addressed to the Audit Committee Chairperson, MD & CEO, CHRO, or Company Secretary. Additionally, an anonymous online platform is available, providing a secure and discreet way to report concerns. All complaints are handled promptly and investigated thoroughly to ensure appropriate action is taken.

Creating Awareness

Ensuring employees are fully aware of their rights and responsibilities under the policy is crucial, particularly when it comes to reporting concerns confidentially and without fear of retaliation. To promote transparency, we actively share our business ethics policies and procedures with all stakeholders, both existing and new through regular updates. These policies are easily accessible on our intranet for reference at any time. To reinforce our commitment to ethical practices, we conduct global awareness sessions annually, emphasizing the significance of our Code of Conduct and fostering a culture of integrity across the organization.

We have introduced a mandatory learning module on Business Ethics and Governance, ensuring that employees across EPL engage with this essential aspect of their learning and development journey. In addition, as part of our commitment to good governance, we conducted a dedicated training session for our top management on best business practices. These initiatives are instrumental in strengthening our governance framework and fostering a culture of integrity and accountability throughout the organization.

EPL's Supplier Sustainability Code of Conduct

We are elevating our commitment to sustainability through the introduction of our Supplier Sustainability Code of Conduct. This comprehensive code establishes rigorous standards for our suppliers, emphasizing legal compliance, ethical conduct, respect for human rights, and environmental stewardship. Rooted in globally recognized frameworks such as the International Labor Organization's standards and the United Nations Universal Declaration of Human Rights, the code reflects our unwavering dedication to fostering responsible and sustainable practices across our value chain.

We expect responsible and ethical conduct from all our partners and integrity is non-negotiable. Our code includes :

- Unwavering business integrity
- Full accountability for product liability
- Commitment to fair competition
- Protection of privacy and intellectual property
- Mandatory reporting of unethical practices and grievance resolution mechanisms
- Zero-tolerance for money laundering and terrorism financing
- Absolute prohibition of insider trading.

Internal audit

Internal audit serves as a cornerstone of accountability, offering independent and objective assurance on the effectiveness of internal controls, compliance with laws and regulations, and the accuracy of financial and management reporting.

At EPL, we take this a step further with a dynamic and robust audit framework. The Audit Committee of the Board actively reviews internal audit findings and remediation measures, ensuring that risks are effectively addressed. Beyond oversight, the committee provides strategic guidance to enhance our internal controls, reinforcing our commitment to excellence. With a sharp focus on governance, the internal audit function plays a pivotal role in upholding compliance with all legal and regulatory requirements, safeguarding trust, and driving continuous improvement across the organization.



Risk Management and Compliance

We understand the vital importance of effective risk management in today's dynamic business environment. To protect our strategic objectives, safeguard stakeholder interests, and ensure regulatory compliance, we have built a comprehensive and robust Risk Management Framework.

Our Risk Management Policy lays the foundation for identifying, assessing, monitoring, and mitigate potential risks that could impact both our long-term goals and day-to-day operations. This process is embedded across all functions, promoting a unified approach to risk and enabling EPL to proactively address potential challenges. Our policy ensures ongoing compliance with established standards and drives continuous improvement in managing risks.

To prioritize and manage risks effectively, we follow a structured three-step process:

Risk Identification - Recognizing potential risks that could affect our business objectives.

Risk Assessment and Prioritization - Evaluating the likelihood and potential impact of these risks to focus on the most critical ones.

Risk Mitigation - Implementing detailed strategies to reduce the impact and likelihood of prioritized risks.

EPL has established a strong governance structure to support this framework. Our Risk Management Committee (RMC) leads the implementation and tracking of risk management plans, ensuring alignment with EPL's strategic vision. The Audit Committee complements this by overseeing financial risks and controls, reinforcing our commitment to a thorough approach to risk management. Both committees periodically review risks and mitigation measures to maintain agility and responsiveness to evolving challenges.

Senior management, led by the CEO and Managing Director, actively supervises the risk management process, championing the development and execution of robust mitigation strategies. This leadership cultivates a culture of risk awareness and accountability, empowering our team to make informed decisions for sustainable growth.

Our initiatives include:

- **Evaluating emerging risks (e.g., cyber threats, environmental risks) and disclosing response strategies** - Discussions with all stakeholders are scheduled to understand emerging market trends and the associated risks. After identifying the risks, we review existing controls and develop additional mitigation plans. These details are updated in the risk register and actively monitored by the department.
- **Training programs or workshops to foster risk awareness among employees to highlight EPL's commitment to a risk-aware culture** - Anti-corruption, anti-bribery, cyber, insurance, and other training courses are conducted periodically to help employees better understand and relate to potential risks. Risk assessments are carried out by a third party, and the review reports are discussed to identify and implement resolutions.
- **Managing risks related to suppliers and other third parties** - We engage third-party experts to conduct comprehensive risk surveys at our plants, providing valuable insights into potential risks specific to each location. The findings from these surveys are thoroughly discussed with the plant team to address clarifications and implement necessary corrections.
- **To manage procurement risks** - We regularly compare our actual procurement prices against published benchmark prices and closely monitor market trends to optimize purchase volumes. Depending on price fluctuations, we may strategically overstock or reduce purchases to mitigate risks effectively.
- **To further safeguard our operations** - We maintain at least two vendors for all critical raw materials, minimizing the likelihood of shortages. Additionally, we have developed a robust database of approved alternatives for key raw materials to ensure seamless supply continuity.

Our commitment to responsible business practices includes ensuring that all third parties sign essential documents such as NDAs (Non-Disclosure Agreements), Contracts/Engagement Letters, and adhere to our Code of Business Principles (COBP), fostering a secure and ethical partnership ecosystem.



Comprehensive Risk Assessment: Identifying, Evaluating, and Mitigating Potential Threats

Risk	Risk Management/Mitigation
Climate Change. Increased occurrences of extreme weather change can harm our manufacturing assets Resource scarcity due to drought, wildfires	Adopting renewable energy and aims to transition to 50% renewable energy by 2030 Implementation of energy-efficient processes Aligning operations with emerging climate laws and compliances
Product Portfolio Need for alternate material due to the evolving market trends, and plastic drawing a negative opinion Customers shifting cheaper, lesser environmental impact products like paper, cardboard EPL might not be able to compete due to lack of infrastructure and resources Customer health & safety	Develop environment-friendly and recyclable products with an aim to convert 100% of our packaging to sustainable formats. In FY 2023-24, we have achieved 21% sustainable packaging Life cycle assessment of the products to evaluate the impacts from sourcing to disposal Investing in R&D to innovate and follow best in market trends 100 % product regulatory compliance , Implemented HACCP (Hazard Analysis and Critical Control Points), sanitation procedures, and quality checks. Global BRCGS / QMS certification
Supply Chain Disruptions to the supply chain (including anti-dumping regulations) could lead to the inability to deliver products to key customers, loss of revenue, increased costs, brand damage, and loss of market share. Significant changes in the availability or price of raw materials, commodities, transport, energy, and water may result in a shortage of those resources or increased costs Unethical business behaviour	Developing and diversifying suppliers to reduce reliance on single suppliers Established multiple suppliers, alternative material sources to tackle raw material price increase Supplier due diligence program in place
Talent attraction and retention Competitive market leading to difficulty in retaining, attracting and developing diverse talent and leadership workforcew	Offering attractive pay and benefits aligned with industry benchmarks. Training and career growth opportunities to retain talent Hybrid work policies to increase job satisfaction Fostering an inclusive workplace culture to attract a broader talent pool
Health and Safety Risk Uncertainties during the manufacturing process leading to injuries and fatalities. Unpredictable situations like pandemic and mental health are also a serious concern	Provide mandatory safety training for all employees Conduct periodic workplace inspections to identify and rectify hazards Develop and test emergency response plans regularly Health checkups and wellness programs for employees

Risk	Risk Management/Mitigation
Economic Volatility Economic conditions, consumer preferences, consumer demand can affect business Stiff competition from producers of packaging from metal, paper, cardboard materials which can limit expanding customer base	Use financial instruments to mitigate currency and interest rate risks Streamline operations to reduce fixed costs Expand into new markets or product lines to minimize reliance on specific sectors Conduct simulations to prepare for various economic outcomes
Unethical Business Behaviour Risk of employees indulging in bribery, corruption, unfair trade practices which could harm the business and EPL's reputation	Conduct regular workshops on ethical behaviour and anti-corruption policies Established a confidential channel for reporting unethical practices Ensure third-party compliance with ethical standards Use blockchain or similar technologies to maintain transparent procurement processes Our Core Values, Code of Conduct, and the Ethics policy (incl. the Competition Compliance policy) all work to avoid any unethical behavior. In addition, a whistle-blowing mechanism, central purchasing through a rigorous process of validation by technology, competitive bidding policy & feedback from quality & production on product performance to curb these practices
Information Technology Breach of Firewall, server hack, fire, short-circuit, power failure, cyber security attack, leading to leak of confidential information and unauthorised access to the data	Regular training to all its employees on cybersecurity topics Data Backup servers in place to prevent phishing activity Invested in an endpoint system, firewall, and plans to make cybersecurity strong
Compliance and Regulation The continuing societal debate surrounding the use of plastics and chemicals has led to an increase in legal requirements for our business. These requirements often vary across countries, which can put EPL at a competitive disadvantage in certain markets	Updated a dedicated internal compliance team to check and fulfil all the required compliance In India, we have installed a software - Legatrix to automate and track all our regulatory compliance
Market competition	We prioritize quality excellence and shorter process times to ensure customer satisfaction while investing in innovation, advanced technology, and sustainable products to maintain our competitive edge Strategy designed to identify potential behaviors that could violate competition laws, such as price fixing, market allocation, or predatory pricing, and implemented preventative measures to minimize the risk of engaging in such practices, including thorough employee training, clear company policies, communication protocols, competitor interaction guidelines to key employees, reporting & and monitoring mechanisms to detect and address potential issues.

For all EPL's locations and the location of our suppliers, annual social and environmental risk assessments are conducted:

Social political risk assessment is based on the Amfori-BSCI Countries' Risk Classification and determines the level of risks related to governance in sourcing countries and countries of operation.

Geo location risk assessment is based on the World Risk Report 2024 and assesses the disaster risk for 193 countries, covering all UN-recognized countries and over 99% of the world's population.

Child Labor risk assessment is based on the Child Labor Global estimates 2020 and takes stock of where we stand in the global effort to end child labor by region.

The Global Rights Risk assessment is based on the ITUC Global Rights Index 2024 rating countries depending on their compliance with collective labor rights and document violations by government and employers of internationally recognized rights. We have identified risks into various categories and developed a robust action plan for each of them

Risk assessment for countries where EPL has operations

Location of operation	Socio-Political Risk	Geographical Risk	Child Labor Risk	Global Rights Risk Ranking
India				3
Egypt				3
USA				1
Colombia				2
Mexico				2
Brazil				3
Poland				1
Germany				1
China				3
Philippines				2

Identified Risks	% Socio-Political Risk	% Geographical Risk	% Child Labor Risk	% Global Rights Risk Ranking
Low	77	31	85	45
Medium	21	46	8	34
High	2	23	7	21

Low Risk Medium Risk High Risk

GRI 408-1 Operations and suppliers at significant risk for incidents of child labor
GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
GRI 205-1 Operations assessed for risks related to corruption

Assessment of risks associated with the locations of our suppliers

Location of operation	Socio-Political Risk	Geographical Risk	Child Labor Risk	Global Rights Risk Ranking
India				3
Egypt				3
USA				1
Colombia				2
Mexico				2
Brazil				3
Poland				1
Germany				1
China				3
Philippines				2
Singapore				1
Slovenia				1
Saudi Arabia				3
Thailand				2
Japan				1
South Korea				2

Identified Risks	% Socio-Political Risk	% Geographical Risk	% Child Labor Risk	% Global Rights Risk Ranking
Low	77	31	36	45
Medium	15	46	23	39
High	8	23	41	16

GRI 102-17 Mechanisms for advice and concerns about ethics

Procedures	2022	2023	2024
Whistleblowing procedure	√	√	√
Grievance procedure	√	√	√
Sensitive Transactions procedure	√	√	√
Due Diligence procedure	√	√	√



Low Risk | Medium Risk | High Risk

Ethics-related incidents

We address the following GRI's as regards Ethical incidents:

- GRI 205-3 Confirmed incidents of corruption and actions taken
- GRI 206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices
- GRI 406-1 Incidents of discrimination and corrective actions
- GRI 417-2 Incidents of non-compliance concerning product and service information and labelling
- GRI 417-3 Incidents of non-compliance concerning marketing & communications

Incidents	2022	2023	2024
Reported incidents of discriminatory and intimidating behavior	0	0	0
Confirmed incidents of child labor or forced labor	0	0	0
Legal actions for anti-competitive behavior, anti-trust and monopoly practices	0	0	0
Confirmed incidents of corruption	0	0	0
Incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labelling	0	0	0
Incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications	0	0	0
Filed claims for greenwashing	0	0	0

Progress and targets for 2027 in business ethics, compliance, and operational integrity

- GRI 205-1 Operations assessed for risks related to corruption
- GRI 205-2 Communication and training about anti-corruption policies and procedures
- GRI 205-3 Confirmed incidents of corruption and actions taken
- GRI 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

	2022	2023	2024	Target for 2030
Percentage of all operational sites for which an internal audit and risk assessment concerning business ethics issues has been conducted (18 out 18)	100	100	100	100
Number of reports related to whistleblower procedure	0	0	0	0
Number of confirmed corruption incidents	0	0	0	0
Percentage of total workforce trained on business ethics, conflict of interest, fraud, money laundering, anti-competitive practices and related Procedures.	28	87	100	100
Percentage of risky trading partners covered by a due diligence process on corruption and information security	100	100	100	100
Percentage of all sites with an ethics certification, ISO 37001 (18 out 18)	0	0	100	100
Incidents of non-compliance with all applicable regulations	0	0	0	0

ISO37001 Certificates covering all EPL sites are issued from third party in Feb 2025 and are valid till Jan 2028.

ISO 37001:2018 Certification

The International Standard enables organizations of all types to proactively prevent, detect, and address bribery by adopting a robust anti-bribery policy. This includes appointing a compliance officer to oversee adherence, providing comprehensive training, conducting risk assessments, performing due diligence on projects and business associates, implementing financial and commercial controls, and establishing clear reporting and investigation procedures.

All our plants are certified with ISO 37001:2018 to help address bribery by adopting anti-bribery policy

Internal Control

Our internal control framework's primary objective is to safeguard EPL's assets, ensure the accuracy and reliability of financial information, promote compliance with applicable laws and internal policies, and enhance the efficiency of internal processes. This framework provides critical visibility into financial controls and proactively addresses risks in high-risk economic areas.

Internal controls are established at the entity, process, and management levels for key functions, including Financial Reporting, Sales, Procurement, IT, and HR. Regular assessments are conducted to evaluate the design and operating effectiveness of Internal Controls Over Financial Reporting (ICOFR). Any deviations from established standards, policies, and controls are identified through global monitoring processes, enabling management to take corrective actions. EPL's management, both at the Group and local levels, is accountable for defining and implementing action plans to address deficiencies identified during these assessments, with results reported to the Executive Board and other stakeholders.

Information Security

We are advancing our capabilities in AI and Machine Learning, developing new use cases that keep us at the cutting edge of technology to drive growth and elevate customer experiences. As we enhance these technological capabilities, we recognize the critical importance of digital security in safeguarding our data and operations from evolving cyber threats. To ensure robust information security, we strictly adhere to ISO 27001:2013 standards, a globally respected framework for managing information security.

We have also strengthened our Business Continuity (BC) and Disaster Recovery (DR) plans to align with ISO 27001 certification and the Information Security Management System (ISMS). These robust plans ensure uninterrupted service delivery, minimizing disruptions for our valued clients and dedicated workforce even in adverse circumstances arising from disasters or other disruptions such as fires, floods, earthquakes, explosions, terrorism, tornadoes, extended power interruptions, hazardous chemical spills, and other natural or man-made disasters

Information security is central to our commitment to safe, seamless operations in a digitally connected world. As a leader in manufacturing, we prioritize effective management of information security risks, recognizing that a robust cybersecurity framework is crucial to protecting our business, stakeholders, and supply chain from evolving cyber threats.

Our Information Security Framework is built on internationally recognized ISO 27001:2013 standards, ensuring adherence to a comprehensive and stringent framework. This certification reflects our commitment to maintaining the confidentiality, integrity, and availability of the information we collect, store, and use. Through a combination of advanced technology, structured processes, and knowledgeable human resources, we work diligently to safeguard sensitive data across all touchpoints.

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

	2022	2023	2024	Target 2030
Number of substantiated complaints received concerning breaches of customer privacy and losses of customer data.	0	0	0	0
% of employees that had internal spam and phishing training	73%	79%	82%	100%
% of employees that have received internal 'meet the hacker' training	73%	79%	82%	100%
% of training provided on Information Security issues and Procedures.	38%	55%	100%	100%
Number of confirmed information security incidents	0	0	0	0
Percentage of all sites with ISO 27001 certification (18 out of 18)	100%	100%	100%	100%
% of sites covered through internal audit to evaluate effectiveness of IT control systems (18 out of 18)	100%	100%	100%	100%

ISO27001 Certificates covering all EPL sites are issued from third party in Feb 2025 and are valid till Jan 2028.

EPL's approach includes rigorous risk assessments and a proactive risk management process, allowing us to quickly identify and address potential vulnerabilities. In addition, EPL has fortified its Business Continuity (BC) and Disaster Recovery (DR) plans as part of our Information Security Management System (ISMS). These plans ensure that we can deliver uninterrupted services, minimizing any potential disruptions for our customers and employees.

To foster a culture of cybersecurity awareness, we implement mandatory training programs for all employees and educate our supply chain on best practices. These programs ensure that our personnel are well-equipped to recognize and navigate potential threats. Moreover, our system security measures encompass network and application security, enhancing the resilience of our digital infrastructure against cyber threats.

Information Security Management Systems (ISMS)

EPL has clearly outlined information security practices concerning its supplier relationships. The objective is to enforce information security requirements for EPL's suppliers and third-party employees when they access, process, or manage EPL's information assets for service delivery. This is applicable to all employees, consultants, associates, and suppliers/third-party personnel of EPL. Adequate training is given to create awareness of the supplier third-party personnel, covering EPL's information security requirements, policies, and procedures whenever feasible. Additionally, EPL personnel engaged in supplier management also receive awareness training.

The main objectives are:

- To reduce the risks associated with information access by supplier users.
- To safeguard EPL's accessible information assets from potential threats posed by suppliers.
- To establish professional and collaborative partnerships that yield long-term value for both parties, built on trust and mutual interests.
- To ensure that individual partners and external providers adhere to EPL's policies, procedures, and standards.

EPL remains resolutely committed to upholding the highest echelons of Information Security risk management. Through unwavering vigilance and relentless pursuit of excellence, we reinforce our digital defenses and safeguard the trust placed in us by our esteemed stakeholders.

Some of our initiatives in Information security include:

- Cybersecurity training to prevent information breaches.
- Implement a structured digital data retention schedule, ensuring compliance with GDPR guidelines across all locations while defining retention periods for third-party data and guaranteeing employee access to personal documents.
- Whistleblower procedure for reporting security concerns.
- Regular information security risk assessments.
- Audits to ensure effective control procedures.
- Incident Response Procedure (IRP) for managing data breaches.
- Endpoint security measures for data protection.
- Define retention periods for third-party data to ensure compliance with data policies, mitigate risks, and adhere to GDPR guidelines across all locations while ensuring employees have access to personal documents.
- Safeguards to prevent unauthorized access to third-party data.
- Consent measures for data processing, sharing, and retention.
- ISO 27001 compliance and regular updates for ISMS.
- Adoption of virtualization technology to optimize server use and reduce hardware needs.
- Effective e-waste management for responsible IT equipment disposal.
- Cloud migration to minimize physical infrastructure, save energy, and reduce e-waste.
- Procurement of energy-efficient IT hardware for better energy management.
- EPL has joined the Data Security Council of India to strengthen IT governance, data security, and digital resilience.
- AI-Powered Security Analytics for real-time threat detection and response.
- Zero Trust Architecture Implementation to enhance network security.
- Enhanced Data Encryption Measures for secure data storage and transmission.
- Multi-Factor Authentication (MFA) Expansion across all critical systems.
- Advanced Endpoint Detection & Response (EDR) Solutions to strengthen endpoint security.
- Cloud Security Posture Management (CSPM) Adoption to continuously monitor cloud environments.
- Threat Intelligence Platform Integration to proactively mitigate risks.
- Biometric Authentication for secure access to sensitive systems and facilities.
- CrowdStrike Implementation for advanced threat detection and endpoint protection.
- Identity and Access Management (IAM) Enhancement to enforce strict access controls.
- Security Information and Event Management (SIEM) Optimization for proactive threat monitoring.
- Regular Phishing Simulations to strengthen employee awareness against cyber threats.
- Data Loss Prevention (DLP) Strategies to mitigate risks of sensitive information exposure.
- Privileged Access Management (PAM) Reinforcement to secure critical system credentials.

Expansion of Cybersecurity and IT Infrastructure

Over the past few years, EPL has significantly expanded its Cybersecurity and IT Infrastructure Initiatives, focusing on enhanced security measures, IT modernization, and digital resilience. With evolving cyber threats and the increasing reliance on digital transformation, EPL has implemented advanced security frameworks, infrastructure upgrades, and process optimizations to strengthen its overall IT ecosystem.

EPL has made significant strides in strengthening its security posture, achieving 73% in the Blackstone Posture Report, up from 72%. This progress reflects our commitment to enhancing cybersecurity resilience. With ongoing initiatives and advanced security measures, we are targeting an improvement to 78% by 2025. Our focus remains on continuous optimization to meet industry-leading security standards.



Cybersecurity Enhancements

EPL has significantly strengthened its cybersecurity posture by adopting proactive defense mechanisms, automated threat detection, and advanced security analytics to combat evolving cyber threats.
Key initiatives include:

Security Assessments & Ethical Hacking

- Conducting regular penetration tests and red teaming exercises to proactively identify vulnerabilities.
- Employing ethical hacking techniques to simulate real-world attack scenarios.

Attack Surface Management & Breach & Attack Simulation (BAS)

- Continuously monitoring EPL's external and internal attack surface for new vulnerabilities.
- Running automated breach and attack simulations to validate security controls and improve response readiness.

DNS & Active Directory Security & Vulnerability Assessment

- Strengthening network-layer security by identifying and mitigating DNS-based threats.
- Enhancing Active Directory security to prevent unauthorized access and privilege escalation attacks.

SIEM Playbook & SOAR Automation

- Automating threat detection, response, and remediation through Security Information and Event Management (SIEM) solutions.
- Implementing Security Orchestration, Automation, and Response (SOAR) to streamline incident management and reduce response time.

IT Infrastructure Upgrades

To support business growth and ensure high availability, EPL has executed major IT infrastructure upgrades, focusing on scalability, resilience, and performance optimization:

Data Center Managed Services

- Transitioning to highly available, redundant, and scalable data center solutions.
- Optimizing data center efficiency with virtualization and energy-efficient hardware.
- Mailing Services Upgrade (O365)
- Upgrading to Microsoft Office 365 (O365) to enhance email security, reliability, and collaboration capabilities.
- Implementing advanced anti-phishing and spam protection to safeguard user communications.

Expert IT Infrastructure Upgrades

- Enhancing network bandwidth, storage solutions, and computing resources for improved performance.
- Adopting hybrid cloud strategies to optimize cost efficiency and scalability.



End-User & Endpoint Security

With the rise of remote work and hybrid environments, EPL has reinforced endpoint security to protect corporate devices, enforce strict access controls, and prevent data breaches:

IT Service Management Portal

- Deploying a centralized IT service desk portal for better incident management, asset tracking, and service requests.
- Software Whitelisting & Blacklisting
- Implementing strict application control policies to prevent unauthorized or malicious software execution.

Mobile Device Management (MDM)

- Enforcing security policies on mobile devices to prevent unauthorized access to corporate resources.
- Enabling remote device wiping capabilities to protect sensitive data in case of loss or theft.
- Laptop Encryption & Blocker Implementation
- Rolling out full-disk encryption to protect data at rest on laptops and desktops.
- Deploying USB and external device blockers to mitigate the risk of data exfiltration.

Data Privacy & Compliance

EPL is committed to regulatory compliance and has adopted robust data protection measures to meet international security standards:

DPPD Act (India) Implementation

- Aligning EPL's data protection framework with the Digital Personal Data Protection (DPPD) Act to ensure compliance with India's latest data privacy regulations.
- Implementing data classification, consent management, and retention policies to uphold user privacy rights.

Sustainability Audit – Ecovadis

- Conducting regular sustainability audits to ensure responsible IT governance.
- Reducing EPL's carbon footprint by optimizing server utilization, cloud adoption, and e-waste management.

IT Procurement & Asset Management

To optimize resource allocation, reduce IT costs, and improve asset lifecycle management, EPL has implemented strategic procurement processes:

End-user Laptops & Desktops Procurement

- Ensuring employees have modern, secure, and high-performance laptops and desktops.
- Procuring energy-efficient devices to support EPL's sustainability goals.
- Server, Storage & Switches Allocation
- Deploying high-speed, redundant storage solutions for enhanced data management.

Video Conferencing Devices

- Enhancing remote collaboration with enterprise-grade video conferencing solutions.
- Integrating secure communication platforms to prevent data leaks in virtual meetings.
- Conclusion

Initiative

To strengthen our focus on leveraging our responsible information management practices in the digital age, EPL has joined the Data Security Council of India membership. This strategic move enables us to access advanced insights, resources, and industry expertise to enhance our IT governance framework. With this, we aim to bolster data security, operational efficiency, and digital resilience. Data Security Council of India (DSCI), is a not-for-profit, industry body on data protection in India, setup by NASSCOM, committed to making the cyberspace safe, secure and trusted by establishing best practices, standards and initiatives in cyber security and privacy.

These efforts reflect EPL's commitment to cybersecurity excellence and digital transformation, ensuring the company remains a leader in secure, scalable, and innovative IT solutions.

> Strengthened risk management with ISO 27001 certification for information security





EPL's Approach to Sustainability

EPL is committed to a comprehensive sustainability approach that reflects our forward-thinking approach for a greener future. We are guided by Science Based Targets initiative (SBTi) standards as we move towards our goal of achieving Net Zero by 2050.

As a responsible organization, sustainability at EPL is not just a goal but a commitment and interwoven in our strategy to ensure it percolates in our every action. We follow the triple bottom-line approach, focusing on the 3P's of business - Profits, Planet and People. Accordingly, we have defined the 3P's in our sustainability journey - Product Sustainability, Process Sustainability and People Sustainability.

Our theme for this year, Purpose-Driven Progress: Innovation, Inclusion, Impact, encapsulates the three key drivers of our sustainability journey. We integrate sustainability into everything we do -across our Products, Processes, and People - while ensuring these efforts align with the broader Environment, Social, and Governance (ESG) framework.

We believe that innovation plays a significant role in our sustainability journey as we move towards our goals. As a leading specialty packaging solutions company, we are constantly exploring newer technologies to develop innovative products and reduce our carbon footprint. Our emphasis on innovation in materials has helped us shift from Aluminum Barrier Laminate (ABL) to Plastic Barrier Laminate (PBL), reducing environmental impact without compromising quality and functionality. By developing recyclable and eco-friendly tubes, EPL aims to significantly reduce waste and enhance recyclability, making strides in product sustainability. Our operational initiatives also focus on optimizing resource use, reducing carbon emissions, and promoting renewable energy.

Our efforts extend to fostering a sustainable supply chain, ensuring every part of the process aligns with environmentally responsible practices. As a leader in the packaging industry, realize that we can play a critical role in leading and collaborating for sustainable solutions. Our sustainability strategy encourages us to take a comprehensive look at sustainable practices across every stage of our tube's lifecycle.



Pillar	Focus	SDGs	Focus areas	KPIs	2022	2023	2024	Target 2030
Product Sustainability	To make the packaging innovative and Sustainable, and fulfill the customers expectations, to improve the business by keeping in mind the Market trends and transitions from Metal based packaging to Plastic Based Packaging		Product Lifecycle	Percentage of Sustainble(recyclable) products	5%	10%	21%	**60%**
			Product Safety	number of incidents of non-compliance with regulations concerning the health and safety impacts of our products	0	0	0	**0**
			Product Safety	significant product categories assessed for health and safety impacts	100%	100%	100%	**100%**
			Product Quality	% plants with a top-rated quality management system	100%	100%	100%	**100%**
			Product information	Readily accessible product compliance information available to customers.	100%	100%	100%	**100%**
			Raw Material Management	Percentage of recycled input materials consumed	0.28%	0.25%	0.49%	**5%**
Process Sustainability	To improve the process by implementing the sustainable environment management practices and contribute very minimal towards our carbon foot print.		Energy Management	Percentage of Renewable energy consumption for the organization	16%	22%	25%	**50%**
			Water Consumption and recycling	Percentage of water recycled	25%	23%	21%	**50%**
			Waste Management	Percentage of total waste generated that is sent to landfill	11%	9%	10%	**0%**
			Scope 1,2 emissions	Percentage Scope 1 and 2 reduction as compared to baseline of 2017	7%	16%	18%	**55%**
			Scope 3 emissions	Percentage reduction in absolute Scope 3 Emissions from purchased goods and services against the base year 2020.	2%	3%	7%	**42%**
People Sustainability	To Focus on the Well-being of our Employees and foster an environment which promotes diversity, inclusion and puts health & safety as a priority for everyone		Diversity and Inclusion	Percentage of women employees in the workforce	23%	28%	29%	**32%**
			Living Wages	Percentage of Direct Employees earning atleast a living wage *	NA	78%	88%	**70%**
			Employee engagement	Employee engagement Score	69%	66%	80%	**70%**
			Occupational Health and Safety	No. of Fatalities	0	0	0	**0**
			Occupational Health and Safety	Lost Time Injury Severity Rate	9	2.3	1.2	**<1**

** EPL started Living wage benchmark analysis from FY 2023*

2020
- Policy Formulation & Deployment
- Partnership with Schneider Electric
- 1st Annual sustainability report

2021
- 3rd Party data assurance
- 2nd Annual sustainability report
- EPL committed to SBTi
- Signatory to UNGC & Signatory to EMF

2019
- Materiality Assessment and
- Peer Benchmarking

2018
- Reviewing Actions and
- Reporting Results related to Sustainability topics

2022
- 83% Plants SEDEX coverage
- 100% Plants IMS Certification (Environment, OHSAS, Energy, ISMS, Sustainable procurement)
- EMF Positive Progressive (Green) rating for 2022
- 3rd Annual Sustainability report

2023
- EMF Positive Progressive (Green) rating for 2023
- CDP supply chain rating "A" (Leadership band)
- Doubling sustainable tubes volume
- Achieved EcoVadis Gold Rating

2024
- Net Zero Target approved by SBTi

2030
- 50% Renewable energy utilisation
- 55% emission reduction (Scope 1+2)

2050
- Target to be Net Zero across value chain



Sustainability journey

Our efforts go beyond manufacturing environmentally friendly tubes. EPL is a signatory to the SBTI, Ellen Macarthur Foundation (EMF) and United Nations Global Compact (UNGC) to uphold global standards for sustainable development and emission reduction targets and actively contribute to a circular economy.

Partnerships for a Sustainable Future

Environment

EPL has set ambitious climate goals & our near term, Long term & Net zero targets are approved by SBTi.The company aims to reduce scope 1 & 2 emissions by 55% till 2030 (against a 2017 baseline) & reach Net zero by 2050.

EPL is a proud signatory of the New Plastic Economy Global Commitment, led by the Ellen MacArthur Foundation and UNEP. Recognized for its progress in plastic circularity, EPL is among the few global companies to earn a Green (Positive Progress) rating for its achievements against set targets.

EPL has joined CDP to transparently report its environmental impact and climate actions. In 2023, EPL earned an A Leadership rating for both Climate Change and Supplier Engagement.

EPL is a founding member of the India Plastic Pact (IPP), a collaboration between WWF, CII, and WRAP (UK), dedicated to overcoming barriers to circularity in plastic packaging.

EPL leverages Resource Advisor, an AI-powered, cloud-based solution from Schneider Electric, to track and analyze energy, water, and waste data across all locations, reinforcing its data-driven approach to sustainability.

EPL's ISCC certification reflects its commitment to bio-based and chemically recycled materials, ensuring a traceable, low-carbon supply chain. Through strong collaboration with customers and suppliers, EPL integrates circular economy principles into its operations.

The CEO Water Mandate is a global initiative promoting corporate water stewardship across six key areas: operational efficiency, sustainable supply chains, collaboration, policy engagement, community involvement, and transparent reporting. This voluntary commitment drives continuous improvement in water sustainability.

By signing the WASH Pledge, EPL commits to ensuring safe water, sanitation, and hygiene for all employees across its workplaces. The pledge also extends to promoting WASH standards across its value chain, including suppliers and surrounding communities where its workers live.

Social

EPL is a signatory to UN Global Compact (UNGC) and commits to its Ten Principles on Environment, Labor, and Human Rights.

EPL actively supports customers in conducting SMETA (Sedex Members Ethical Trade Audits) across its global facilities, ensuring compliance with labor, health and safety, environmental, and ethical business standards.

EPL partners with EcoVadis for business sustainability assessments, using its ratings to enhance environmental, social, and ethical performance, an area of frequent interest for customers.

Governance

EPL has joined the Data Security Council of India (DSCI), gaining access to industry insights and expertise to enhance IT governance, data security, and digital resilience. Backed by NASSCOM, DSCI promotes best practices in cybersecurity and privacy for a safer digital environment.

EPL is now a member of the Institute of Directors (IOD), a premier body promoting excellence in corporate governance. This membership strengthens EPL's commitment to transparency, accountability, and sustainable growth while providing access to governance expertise and best practices.

EPL utilizes Legatrix, an IT-enabled legal support tool, to ensure compliance with legal and regulatory requirements while strengthening control mechanisms.

Sustainability Champions Driving Sustainability across EPL

EPL's Central Sustainability team recently organized a comprehensive two-day in-person training session for nominated employees from various departments across its Indian plants. A total of 61 participants engaged in this valuable training at the Vasind Auditorium, representing diverse areas such as Finance, Supply Chain, HR, and Quality.

The objective was to foster a holistic approach to sustainability and to embed these principles into the company's culture. The first day of training focused on the fundamentals of sustainability, while the second day delved deeper into key concepts, including EcoVadis, Sustainability Procurement, and the intersection of Environment, Ethics, and IT.

Participants engaged in a group activity that encouraged collaboration among different units. This activity aimed to set specific targets related to Environment, LHR (Labor, Health, and Rights), Supply Chain, Health and Safety, Ethics, and Information Security. The participants were assessed for their understanding and engagement in the program through the Employee Learning Management System.



The employees nominated for this initiative are collectively referred to as Sustainability Champions and the program aims to unite individuals from various work backgrounds and drive a collective effort towards sustainability across EPL's Indian plants. This program will be conducted in other regions, creating a global network of Sustainability Champions.

Stakeholder engagement

EPL prioritizes meaningful stakeholder engagement as a core component of its sustainability strategy, fostering transparent communication and collaboration with all key stakeholders. By maintaining open channels of dialogue with employees, customers, investors, suppliers, communities, and regulatory bodies, EPL ensures that their perspectives are integrated into our decision-making process.

Our engagement initiatives include regular feedback sessions, community outreach programs, and supplier assessments, which help us understand stakeholder concerns and address them proactively. Through these interactions, EPL aligns its sustainability goals with the expectations of its stakeholders, fostering trust and shared value creation.

This approach enables us to continuously refine our strategies, advance responsible business practices, and achieve long-term environmental, social, and governance (ESG) objectives that benefit all parties involved.

Our stakeholders are involved, consulted and informed throughout the process of achieving our goals. We have outlined our most important stakeholders, the type of engagement, and their involvement in our material topics and related goals and initiatives in the table below.		Material Topics and related goals		
		Employee Wellbeing	Circularity	Climate action
		Employee engagement score 70 %	"100% Plastic packaging to be reused, recyclable or compostable "	Net Zero by 2050
Stakeholder	**Type of engagement**			
Board of Directors	Daily interactions, sustainability strategy sessions, annual reporting. ' Member of the 'Innovation and Sustainability Steering Committee'	√	√	√
Employees	Daily interactions, annual surveys and interactive sessions, Quarterly updates on sustainability topics, Training, involvement in sustainable initiatives, sustainability objectives and KPIs.	√	√	√
Suppliers	Monthly interactions, (bi)annual meetings and updates, active involvement in sustainable initiatives, social and environmental assessments, Training , commitments and objectives.	√	√	√
Customers	Regular interactions, involvement in sustainable initiatives, communication on progress.	√	√	√
Government and regulatory bodies	Interactions via lobby initiatives, define and steer urgency and materiality of sustainability topics.	√	√	√
Investors, Shareholders	Interactions via lobby initiatives, define and steer urgency and materiality of sustainability topics.	√	√	√
NGO , Communities	Regular interactions, partnership for the goals, involved in sustainable initiatives, jointly driving and promoting action on material topics.		√	√
(Industry) groups and initiatives	Regular interactions and active participation, define (technical) standards, offer (industry) specific advice on key sustainability issues, promote best practices.		√	√

Materiality Assessment

We conduct a thorough materiality assessment every three years to identify and prioritize the issues most relevant to our business and stakeholders. This process is grounded in extensive stakeholder engagement, where we actively seek input from employees, customers, investors, suppliers, communities, and regulatory bodies.

By listening to these diverse perspectives, we pinpoint key material topics that reflect both current and emerging priorities, ensuring that our sustainability efforts align with the areas of greatest impact. Once identified, these material topics guide our strategies and decision-making processes over three consecutive reporting cycles.

We remain committed to continuously addressing these priority issues, refining our approach to sustainability, and ensuring our actions resonate with the needs and expectations of our stakeholders.

GRI 103-2 The management approach and its components



ENVIRONMENTAL

- Materials
- Energy
- Water and Effluents
- Climate Change
- Waste

SOCIAL

- Human Capital Development
- Labor Relations
- Diversity, Equal Opportunity and Non-Discrimination
- Local Communities
- Customer Satisfaction

GOVERNANCE

- Economic Performance
- Ethics and Integrity
- Compliance
- Sustainable Sourcing
- Product Design and Lifecycle Management
- Marketing and Labelling

Reporting

Report the progress on the key material issues identified through the materiality exercise.

Categorization

The list of potential material issues was refined by clustering them into categories of Governance, Environmental and Social.

Identification

Secondary research and a review of relevant global and sectoral report on broader sustainability trends, risks, and possibilities resulted in the list of probable material issues.

Prioritization

Material issues were prioritized based through extensive consultations with our Corporate Leadership Team and the Sustainability Steering Committee.

Integration

Prioritized material issues were further validated with key stakeholders to arrive at issues which are most material to us. These issues are integrated in our business processes, operations and monitoring mechanisms.

Mapping of the Material issues with UN SDGs

Identified material issue	What it means to us	Impact boundary	Stakeholders impacted	UN SDGs Mapping
Environment				
Materials	Systematic approach to using and reusing materials more productively over their entire life cycles with focus on recycled input materials.	Within and outside EPL	Employees Suppliers Local Communities	
Energy	Energy management within EPL, including steps taken to reduce the energy intensity and increase the share of renewable sources.	Within EPL	Employees	
Water and Effluents	Water management within operations, including steps taken to recycle water and reduce the water intensity.	Within and outside EPL	Employees Local Communities	
Climate Change	Efforts to reduce use or mitigate greenhouse gas emissions by us, contributing towards national and global action on addressing climate change crisis.	Within and outside EPL	Employees Local Communities	
Waste	Efforts to reduce, recycle and reuse waste and disposing them in an environmentally friendly manner.	Within and outside EPL	Employees Local Communities	
Social				
Human Capital Development	Policies and practices with respect to human resource development, including hiring and retention of employees and opportunities provided for skill upgradation and continuous learning that help them in professional growth.	Within EPL	Employees	
Labor Relations	Policies and practices with respect working conditions, wellness and discussion on matters pertaining to significant operational changes.	Within EPL	Employees	
Diversity, Equal Opportunity and Non-Discrimination	Ensuring fairness and equal opportunity for everyone, irrespective of race, religion, gender, orientation, age, education, etc.	Within EPL	Employees	
Local Communities	Relationship with the local community, including the community engagement and development programs and thereby creating positive impacts.	Outside EPL	Local Communities	
Customer Satisfaction	Our approach towards sustained relationships with customers through active and focused engagement.	Within and outside EPL	Customers	
Governance				
Economic Performance	Key economic performance parameters, covering the direct economic value generated and distributed.	Within and outside EPL	Investors Employees	
Ethics and Integrity	Moral and ethical beliefs that guides our values, behaviors and decisions, including expectations from relevant external stakeholders.	Within and outside EPL	Investors Employees Suppliers Customers Local Communities Industry Associations Government	
Compliance	Compliance with all the applicable regulations and laws and demonstrating best practices with respect to governance and processes for managing compliance.	Within EPL	Investors Employees	
Sustainable Sourcing	Integration of social, ethical and environmental performance of suppliers in the supplier selection and assessment processes.	Within and outside EPL	Employees Suppliers Suppliers Local Communities	
Product Design and Lifecycle Management	Developing product designs that aims to reduce our products' resource use and negative impacts to the environment across the life cycle.	Within and outside EPL	Employees Customers	
Marketing & Labelling	Helping customers make informed choices, fair and responsible marketing communications.	Within and outside EPL	Customers	

Climate Change

- **7%** reduction against base year in Scope 3 emissions
- **17%** reduction against base year in Scope 1&2 emissions
- **25%** of total electricity requirement met through renewable energy
- **2** ISCC certified plants

Employees & Community Wellbeing

- Achieved **ISO 45001** certification across all our operations
- **₹31** million spent on CSR initiatives
- **4000+** women engaged through Self-Help Groups and skill development programs
- **33317** training hrs dedicated to employee training on topics like Sustainability, Labor and Human Rights Practices, Business Ethics etc.
- **29,318** number of beneficiaries from CSR projects

Corporate Governance

- **Transparency** in reporting
- **Strong** ethics committee
- Diversity at Board level, men to women ratio of **7:1**
- **100 %** Legal compliance across the globe
- Global operations with **ISO 37001** Certification for Anti Bribery management System

Circular Economy

- **116%** against FY23 increase in the PCR Volume
- Tubes with **50 %** PCR content
- **21%** recyclable packaging
- **30** mega liters of water recycled
- **Shift** from Aluminum Barrier Laminate to Plastic Barrier Laminate
- **100%** hazardous waste recycled

Diversity & Inclusion

- **29%** of EPL's workforce are women
- **4%** increase in women hires in FY 2023-24 over the previous year
- **59** specially-abled people hired across six locations in India
- **102** people with diverse abilities hired globally

Risk Assessment & Business Continuity

- **ISO 28000** Certification on security management system
- **100%** of employees trained in business ethics
- **83 %** of plants have undergone SMETA audits across globe
- **ISO 27001** certification for information security across operations

Environment

Social

Governance



Climate Change
EPL's Net Zero by 2050 Strategy

Science-Based Targets and Emission Reduction Goals

EPL Limited's Commitment to Tackling Climate Change

A Commitment to Sustainability

At EPL, we are committed to achieving Net Zero emissions by 2050, driven by a focus on science and innovation. Our goal is not just about cutting emissions but also about reimagining how we design our products, manage resources, and run our operations in a more sustainable way. Guided by the Science Based Targets initiative (SBTi), we have taken bold steps to decarbonize our operations, shift to renewable energy, and drive a circular economy through product innovation.

At EPL, we recognize that climate change is one of the most pressing challenges of our time. Taking accountability for the emissions generated by our operations, we have committed to the Science Based Targets initiative (SBTi), a global corporate climate action organization that drives companies to address the climate crisis.

In 2024, EPL's net-zero targets, along with its near-term and long-term objectives, received approval and validation from SBTi. These targets include achieving net-zero emissions across our value chain by 2050.

Measuring GHG Emissions

EPL Limited follows the GHG Protocol to measure its emissions:

- **Scope 1** emissions arise from stationary combustion, such as DG sets, and refrigerants used in HVAC systems.
- **Scope 2** emissions are generated from purchased electricity.
- **Scope 3** emissions account for the majority of our overall GHG inventory (primarily from purchased goods and services, contributing around 86%)

Near-Term and Long-Term Targets

Scope 1 and 2

- **Near-Term Targets**: Reduce absolute Scope 1 and Scope 2 GHG emissions by 55% by 2030, using 2017 as the baseline year.
- **Long-Term Targets:** 90% reduction in absolute Scope 1 and Scope 2 GHG emissions by 2050, also using 2017 as the baseline.

Scope 3

- **Near-Term Target:** Reduce absolute Scope 3 GHG emissions from purchased goods and services by 42% by 2030, with 2020 as the baseline year.
- **Long-Term Target:** Achieve a 90% reduction in absolute Scope 3 emissions by 2050, using 2020 as the baseline.

EPL is the first Indian global packaging company, and one of 25 companies globally in the Containers and Packaging sector to have our emission reduction targets formally verified by SBTi

Core Strategic Areas

EPL's Net Zero strategy is built upon interconnected focus areas, each reinforcing the other to create a resilient and sustainable operational framework. By addressing all aspects from renewable energy investments to managing waste and engaging stakeholders, EPL ensures a holistic approach that maximizes environmental and social impact.

Scope 1 Emissions:

- Phasing out high-impact refrigerants in cooling systems.
- Retrofitting and replacing these refrigerants with low Global Warming Potential (GWP) alternatives, such as hydrocarbons, ammonia, and CO2.

Scope 2 Emissions:

- Transitioning to renewable energy sources, which already account for 25% of our energy consumption as of FY 2024.
- Expanding renewable energy adoption across manufacturing units, with a target of 50% renewable energy consumption by FY 2026.
- Conducting energy audits across all plants to identify and implement energy-saving strategies.

Scope 3 Emissions:

- Collaborating with key suppliers to reduce upstream and downstream emissions.
- Promoting the use of CNG-based vehicles for transportation.
- Increasing the use of Post-Consumer Recycled (PCR) materials to reduce virgin material consumption, enhance resource efficiency, and promote material circularity.

EPL's Net Zero 2050 Roadmap

Laying the Groundwork

2021-2023

- Committed to Net Zero by 2050 with SBTi verification.
- Began integrating renewable energy and improving energy efficiency.
- Launched employee programs to raise awareness and engagement in sustainability.
- Strengthened collaboration with stakeholders and increased transparency in reporting.

Building on our Progress

2023-2030

- Achieved reductions in Scope 1 & 2 emissions.
- Expanded renewable energy adoption across global operations.
- Increased use of sustainable and recyclable packaging materials.
- Enhanced waste management and water recycling initiatives.
- Strengthened circular economy efforts in product design and material efficiency.

Scaling Up Climate Action

2030-2040

- Further transition facilities to carbon-neutral operations.
- Achieve significant water recycling across operations.
- Expand efforts towards zero-waste-to-landfill practices.
- Increased renewable energy reliance across all global operations.

Achieving Net Zero

2040-2050

- Achieve Net Zero emissions across all our operations and supply chain.
- Lead in circular economy practices, with a focus on 100% recyclable and bio-based packaging.
- Build a carbon-neutral supply chain through continued collaboration with industry partners.





Driving Product Sustainability



RecyClass

EPL has achieved the APR & RecyClass Recognition for

- **Platina**
- **Platina Pro**
- **Platina Plus**
- **Platina Vision**
- **Platina ME**
- **Etain**

Our Platina range of Lamitubes have been certified by the Association of Plastic Recyclers (APR) - USA and RecyClass (Europe) as meeting or exceeding their stringent criteria for recyclability

As a global leader in packaging solutions, we understand the pivotal role our products play in advancing a sustainable future. Product sustainability is the cornerstone of our efforts to create meaningful impact by helping our customers and partners meet their sustainability goals. It also plays a vital role in reducing CO_2 emissions and minimizing plastic waste in landfills, as raw materials contribute nearly 70% of the emissions across our product lifecycle.

Our journey towards product sustainability began in 2020 and we became a signatory to the Ellen MacArthur Foundation. We committed to converting more and more ABL format to PBL, reduction in material usage, increase the postconsumer recycled content usage in code 2 stream and reduction in non-product related plastics. Since then, we have commercialized almost 25 new laminated tube structures, helping our customers to transition from conventional laminates to sustainable versions without compromising on their functional requirements.

We have developed innovative variants in our sustainable tube portfolio, including stiffer, high oxygen barrier, transparent and metallic-finish laminates. These advancements help our customers achieve their carbon footprint reduction goals. Our Platina, Platina Pro, Platina Pro Vision, and Platina ME range of lamitubes have been certified by the Association of Plastic Recyclers (USA) and RecyClass (Europe), as meeting or exceeding their stringent recyclability criteria.

Our product development adheres to the core principles of Recycle, Reduce, and Reuse, ensuring our portfolio aligns with environmental consciousness and drives progress towards a more sustainable future. Our 3R concept involves redesigning from non-recyclable formats to Code 2 recyclable ones, significantly reducing CO_2 emissions and reducing plastic waste.

EPL has embraced innovation as the foundation to achieving our product sustainability goals, and it is at the heart of our sustainability strategy. Through continuous Research & Development, and a focus on operational excellence, technological leadership and quality processes, we have pushed the boundaries of Product Sustainability, focusing on creating more sustainable packaging solutions. Our leading product lines - Platina, and Etain are made with Design for Recycling principles, ensuring they can be fully integrated into the circular economy.

By utilizing recycled resins with FDA LoA, we minimize our reliance on virgin materials derived from crude oil. Our commitment to sustainability is now a well-structured and all-encompassing strategy, woven into every aspect of our value chain and ecosystem. As manufacturers of laminate tubes, we focus on safety, efficient management, and eco-friendly disposal practices to ensure a smooth, sustainable end-of-life process for our products.

In FY 2023-24, we expanded the Etain range to include up to 50% recycled content without compromising on performance or aesthetics. This expansion, alongside the development of NeoSeam's seamless tube technology, significantly reduces material use while enhancing aesthetics, recyclability and setting new standards in sustainable packaging.





Expansion of the Platina and Etain ranges to incorporate up to **50% recycled content**

Material Innovation & Management

Creativity & Innovation

Our Creativity and Innovation (C&I) team leads the charge in creating innovative and sustainable products, particularly tubes, by combining their extensive knowledge of polymer science, conversion processess, and engineering.

The team drives progress in key areas such as sealability, barrier technology, aesthetics, haptics, chemical resistance, and migration dynamics. Collaborating closely with our product development teams and customers, we deliver tailored solutions that meet specific requirements for both tube performance and visual appeal.

In 2020, we deepened our commitment to sustainability by partnering with the Ellen MacArthur Foundation, aiming to transition more ABL tubes to PBL. Our efforts focus on enhancing circularity, reducing material usage, increasing recycled content, and minimizing non-product plastics.

Our sustainable tube portfolio now includes options with stiffer and thinner webs, superior haptics, excellent barrier properties, and both transparent and metallic finishes. All of these are designed and certified for recycling within the code 2 HDPE bottle stream, helping our customers achieve their sustainability objectives.

> EPL Targets to convert 60% of its tube range to sustainable format by 2030

Additionally, EPL offers a broad range of tubes certified by the Association of Plastic Recyclers (APR) in the USA and Plastic Recyclers Europe (RecyClass) for meeting or exceeding their stringent recyclability criteria. EPL provides technical data sheets and product safety data sheets for each packaging, along with information to customers regarding chemical and physical properties of products, potential health and safety hazards, disposal, recycling, and reuse options. Additionally, we highlight the environmental benefits of engaging in these end-of-life actions

> 24 Patents for FY 24

Shift from Aluminum Barrier Laminate (ABL) to Plastic Barrier Laminate (PBL)

EPL has made a significant shift from using ABL to PBL as part of its ongoing commitment to sustainability and circularity. This transition is aimed at reducing the environmental impact of packaging materials by promoting the recyclability of tubes. PBL offers advantages such as a lower carbon footprint and improved recyclability, enabling the tubes to be processed more efficiently within existing recycling systems. This change supports the reduction of material usage and increases the incorporation of post-consumer recycled content. This strategic shift aligns with EPL's broader goals of minimizing non-product plastics and enhancing the overall sustainability of its products, helping customers meet their eco-friendly targets without compromising on tube performance or aesthetics.

Platina Pro 210 thinnest webs for oral care packaging

Oral care webs are thinner and very sensitive to flavor loss. It is imperative to design barrier layers that can provide outstanding flavor retention within the stipulated thickness range.

EPL has successfully commercialized Platina Pro 210 laminated tubes for Oral care packaging. This tube is certified by the Association of Plastic Recyclers (APR) as recyclable in Code 2 HDPE bottle stream. This laminated tube is available in white, transparent and metallic finish to meet the needs of different customer segments.

Glow Hand Fluid: Eco-Friendly Elegance in Every Tube

The "Glow" hand fluid is an ideal addition for skincare routine, featuring a sleek, metallic silver lami tube that offers a modern aesthetic. This premium design incorporates PLATINA™ ME Material, a unique innovation developed by EPL. With a 35mm diameter and a laminate thickness of 300 microns, the tube is both sturdy and long-lasting. The octagonal cap design further reduces the overall weight of the packaging, resulting in material savings compared to traditional hand cream tubes.

To enhance its visual appeal, the printed image on the tube is treated with a holographic cold foil, paired with advanced flexographic printing. A glossy varnish finish adds sophistication, while also protecting the print and cold foil from environmental factors. Through the creation of the PLATINATM ME Tube material, EPL has made a significant contribution to sustainability by offering a fully recyclable mono-material alternative, replacing traditional metallic ABL and met-PET composites in flexible packaging.



Lifecycle Assessments (LCAs) of Products

We are actively addressing the critical role of packaging in global supply chains by integrating sustainability, innovation, and operational efficiency into every stage of our packaging lifecycle. We embrace sustainability right from designing the products to manufacturing processes and refining our strategies to meet the expectations of our customers responsibly.

Life Cycle Assessment (LCA) helps us evaluate the environmental impact of our products across the entire chain, right from the time the product is conceptualised, from raw material extraction to end-of-life disposal. By identifying areas for improvement, LCA drives sustainability, enhances resource efficiency, ensures regulatory compliance, anmeets market demand for eco-friendly packaging.



Hariharan K Nair
C & I President

Guided by Life Cycle Assessments (LCA), EPL continuously evaluates the environmental impact of its products and processes. This data-driven approach allows us to refine our strategies, improve resource efficiency, and meet the evolving expectations of global supply chains.

Our comprehensive approach ensures that our packaging not only supports the functionality and logistics of global supply chains but also advances sustainability, aligning with global efforts to reduce environmental impact and foster long-term resilience. Our LCA study shows that our sustainable products are far superior in terms of energy usage, water requirement, emission & other sustainable aspects throughout the product's life cycle.

Sustainable Design

We begin by focusing on creating eco-friendly packaging solutions that meet functional and environmental demands. We design products that are recyclable, reusable, and explore reduced material consumption and carbon footprints while maintaining durability and performance.

Responsible Manufacturing

EPL employs cutting-edge technology and sustainable practices in production. By optimizing processes to minimize waste, energy consumption, and emissions, we ensure that our operations align with global sustainability goals. Initiatives like energy-efficient machinery and waste recovery systems underscore our commitment to responsible resource utilization.

Circular Economy Leadership

EPL actively promotes the circular economy by designing packaging that integrates seamlessly into recycling systems worldwide. Our products are engineered to support the reuse of materials, reducing reliance on virgin resources and contributing to a closed-loop system within global supply chains.

Innovative Solutions

Recognizing the demand for smarter supply chains, EPL invests in advanced packaging technologies, such as intelligent labeling and tracking, to enhance supply chain transparency and efficiency. These innovations enable better inventory management and reduce logistical inefficiencies.

Collaboration and Advocacy

EPL collaborates with stakeholders across the supply chain - suppliers, customers, and regulatory bodies - to drive industry-wide sustainability. Through partnerships and knowledge sharing, we contribute to the development of global standards for sustainable packaging.

Continuous Improvement

Our rigorous Life Cycle Assessment (LCA) guides us in our ongoing improvement efforts. We integrate the role of supply chains in our product lifecycle assessment and our LCA meticulously traces the journey of our products from inception to disposal.

Customer Engagement

Our Customer Engagement Programs (CEPs) are designed to strengthen relationships with key stakeholders and foster loyalty. Our Sales and Marketing representatives, in collaboration with the EPL factory team, actively engage with strategic customers to gather feedback on product quality, health and safety concerns, delivery performance, and new product requirements. Additionally, we ensure regular communication on supply chain performance.

All our plants are certified according to BRCGS or an equivalent standard. EPL has established operational processes to identify and evaluate potential health and safety risks and hazards associated with new or changed company activities. We also review these risks concerning ongoing operations to ensure continuous safety and compliance.

EPL has established a product recall and withdrawal process to address any product safety hazards or quality defects. This process enables the prompt and complete recall of any affected lot of finished products from customers and the market.



EPL drives Colgate's Tube Innovation



EPL played a pivotal role in advancing Colgate's sustainability initiatives, pioneering tube packaging innovations that minimize material use, improve recyclability, and preserve product quality. By transitioning Colgate's key product lines to more sustainable laminates, EPL has helped achieve significant environmental and cost benefits.

For Colgate Max Fresh, EPL facilitated the shift from ABL 2715 to Platina Pro 220, enabling a 20% reduction in laminate usage for higher-diameter tubes and 4% for lower-diameter tubes. This transition minimized virgin material consumption and resulted in cost savings.

With Colgate Visible White, EPL helped move from ABL to Platina ME 210/220, improving aesthetic appeal and barrier properties, while supporting recyclability.

EPL also guided the shift from 2012 & 2209 structures to Platina Pro 210W and 220W, optimizing material usage with a 10% reduction in higher-diameter tubes and 4% in lower-diameter tubes.

A major challenge arose in the transition from ABL 2512 to Platina 2515DW, as ABL's opacity masked colored product stripes, affecting premium aesthetics. EPL developed a high-opacity laminate with dual white passes in Flexo printing, ensuring full recyclability while maintaining product appeal. This solution was perfected in 18 months and showcases EPL's commitment to sustainability without compromising on performance.

Our approach to customer engagement centers on a deep understanding of each client's distinct needs and objectives. We prioritize their preferences, crafting tailored packaging solutions that align seamlessly with their vision. This focus on customization builds lasting partnerships based on trust and mutual satisfaction, ensuring that our clients view us not only as a service provider but as a collaborative partner.



Joy Personal Care Enhances Packaging Sustainability with EPL's Platina Recyclable Tubes

Joy Personal Care, an Indian personal care brand under RSH Global, has made significant progress in enhancing the sustainability of its packaging. In a strategic partnership with EPL Limited, the brand which is one of the fastest growing face washes in its category has transitioned all PBL FW tubes to Platina (Recyclable) tubes, which are classified under code 2 for high-density polyethylene (HDPE) recycling standards. This collaboration includes updating the product artwork to feature the "Platina Recyclable Tube under code 2" label on the back panel, thereby reducing its environmental footprint.



Plum Sunscreen Cream Unveils New Variant with Innovative Tube Design

Plum Sunscreen Cream has revamped its tube design and introduced a new variant. The Rice Water & Niacinamide Hybrid Sunscreen has attracted consumer interest with its seamless coextruded tube, 485-micron thickness, and transparent cap featuring a white airless pump dispenser. This design offers convenient dispensing and application, enhancing user experience while maintaining a visually appealing look. The subtle design of the airless pump tube emphasizes the product's quality, making it eye-catching for consumers at the point of sale.



EPL Supports Patanjali's Launch of Aloe Vera Gel Face Wash with Innovative Packaging Solutions

Recognizing the high market demand for Patanjali's aloe vera gel, EPL has supported the brand in launching its aloe vera gel face wash for the first time. EPL created a premium design using flexographic printing and provided a co-extruded transparent tube, ensuring that the aloe vera gel is clearly visible within the product. This collaboration highlights EPL's commitment to innovative packaging solutions that enhance product appeal.



EPL Partners with Haleon to Enhance Sustainability with Platina Laminate Tubes for Sensodyne

EPL has partnered with Haleon to provide them with Platina range of laminate tubes and support their vision of sustainability and enhancing their environmentally friendly initiatives. Sensodyne, a leading brand under Haleon, offers a variety of toothpaste designed to relieve sensitive teeth pain. Aligning with Haleon's commitment to sustainability, the company has made a strategic decision to transition from ABL laminate tubes to sustainable laminate tubes.



Successful Launch of Maxfresh and Sensitive Base Variants in Platina Pro Laminate Tubes

The Platina Tube has successfully launched the Maxfresh Red & Blue 150g variant using Platina Pro Transparent laminate, printed in Flexo with a stand-up cap. Additionally, commercial supplies of the Sensitive Base & Clove variant have commenced, featuring Platina Pro Metallized laminate, printed using letterpress technology.

Unilever and EPL Partner for sustainable success

At EPL Europe, we are proud to have partnered with Unilever in the transformative redesign of the Sunsilk Scrub beauty range, seamlessly blending sustainability, elegance, and functionality to create a cutting-edge packaging solution designed for the future.

The Sunsilk Shampoo Scrub tubes have been completely reimagined to enhance sustainability and recyclability by transitioning from a 400-micron labelled extrusion tube to a 300-micron HDPE laminate tube, significantly reducing material usage. A slimmer wall thickness and a sleek flip-top closure contribute to approximately 20% material savings, making the packaging more resource-efficient while maintaining functionality and a premium feel.

Beyond sustainability, the Sunsilk Shampoo Scrub range captivates with its modern and elegant design. It features three unique variants - Rose, Aloe, and Lime, each carefully formulated to meet the specific needs of different scalp and hair types. The Green Tea & Lemon variant is designed for oily scalp and hair, the Aloe Vera variant suits all scalp and hair types, while the Rose Extract variant caters to sensitive scalps. With an elegant appearance that stands out on the shelf, these tubes not only enhance the consumer experience but also uphold environmental responsibility.

The innovative Platina Vision tube, certified by RecyClass, maximizes recyclability while adding a luxurious, transparent look to the packaging. The Sunsilk Shampoo Scrub beauty tubes are a perfect fusion of innovation and sustainability, setting a new standard for the cosmetics industry. At EPL Europe, we are delighted to have played a key role in this journey, with more exciting innovations to come.



	2022	2023	2024	Target 2030
% product and service categories for which health and safety impacts are assessed for improvement	100	100	100	100
% of distributed products that contain health and safety information	100	100	100	100
Incidents of non-compliance concerning the health and safety impacts of products and services	0	0	0	0

GRI 416-1 Assessment of the health and safety impacts of product and service categories

GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services



Responsible Procurement

Responsible Procurement

Our responsible procurement approach reflects our commitment to sustainability, ethical standards, and social accountability. We collaborate with suppliers who prioritize environmental responsibility, such as minimizing waste and reducing carbon emissions, while adhering to fair labor practices and respecting human rights.

We also emphasize the use of eco-friendly materials and maintaining transparent supplier relationships and support the circular economy. Furthermore, EPL values local business support, supplier diversity, and alignment with global sustainability objectives. These practices underline EPL's mission to deliver innovative packaging solutions while promoting ethical supply chain management and fostering trust-based, long-term partnerships.

Collaborating for effective Sustainable Procurement

Our R&D and C&I teams work together on exploring alternate polymer grades that can deliver higher output while reducing the quantity of materials. This not only enhances resource efficiency but also supports our commitment to reducing our carbon footprint. Our focus is on ensuring these sustainable alternatives are readily accessible with minimal lead times, enabling seamless integration into our operations.

Increased Usage of PCR Materials

We are dedicated to promoting sustainable procurement by progressively increasing the integration of post-consumer recycled (PCR) materials into our products. This initiative reflects our commitment to meeting the growing demand from our customers for environmentally responsible and sustainable solutions. This also aligns with our efforts to actively support waste reduction and the preservation of natural resources. Over the years, we have significantly increased the purchase of recycled materials. In the last five years, our procurement of recycled materials has grown nearly tenfold, underscoring our unwavering commitment to responsible sourcing practices.

EPL ISCC certification:

The International Sustainability & Carbon Certification (ISCC) reflects EPL's commitment to using bio-based and chemically recycled materials. ISCC leverages certification to reduce GHG emissions and ensure sustainable, fully traceable production from origin to end user, following strict social, economic, and environmental criteria. With active collaboration from customers and suppliers, EPL integrates circular economy practices into its operations.

> Our Vapi & Vasind plants are certified with ISCC. These certificates are valid till Dec 2025

Global Training Initiatives

All our global units conduct regular regional training sessions, focusing on various topics related to responsible procurement. These sessions serve as a platform to disseminate knowledge and promote ethical business practices. We also conduct online virtual training on ABMS, ISO 28000 with the help of external trainers and onsite training on the overall Ecovadis process, which includes all four pillars.

A Strategic Approach to Procurement Through ISO 20400

As a Supply Chain team, we have embraced ISO 20400 to promote and implement sustainable procurement practices across all our operations. This internationally recognized standard provides comprehensive guidelines that align procurement activities with our broader sustainability objectives, emphasizing social, economic, and environmental responsibility.

ISO 20400 is instrumental in driving meaningful change within our supply chains by equipping us with practical tools and frameworks. It enables us to develop sustainable procurement policies, evaluate the sustainability credentials of suppliers, products, and services, and make informed decisions that balance cost, quality, and sustainability.

Adopting ISO 20400 helps us mitigate risks and seize opportunities across financial, environmental, social, and regulatory dimensions. The procurement function plays an extremely critical role in achieving net zero emissions by reducing Scope 3 emissions in collaboration with our partners.

This approach fosters alignment between procurement and Corporate Social Responsibility (CSR) functions, enhancing positive sustainability outcomes both within the organization and across our entire supply chain.

Additionally, ISO 20400 strengthens our positioning in sustainability indices and reporting frameworks, delivering reputational benefits while contributing to long-term value creation. By integrating sustainable procurement practices, we are better equipped to meet stakeholder expectations, improve supply chain resilience, and support global sustainability goals.

Important policies covered by EPL under ISO 20400

- Introduction to Sustainable Procurement Policy
- Grievance Mechanism Policy
- Stakeholder Engagement Plan
- SOP for Lifecycle Costing
- Anti Bribery & Anti-Corruption Policy
- Risk assessment on Business Ethics and Corruption
- Supplier Incentivization Program
- Worker Voice survey

Strengthening Resilience with ISO 28000-2022

In the current unpredictable and volatile security environment, organizations face mounting challenges that directly impact their ability to achieve critical objectives. We are addressing these threats systematically through a well-structured security management system to ensure operational resilience, credibility, and business continuity.

A robust security management system plays a vital role in enhancing organizational capability and trustworthiness. Central to this system are clearly defined requirements that focus on safeguarding all aspects of the supply chain, which is often a vulnerable and dynamic component of operations. Key priorities include:

Analyzing the Security Landscape: Assessing the security environment, including supply chain dependencies and interdependencies, to understand vulnerabilities and risks.

Implementing Effective Security Measures: Ensuring the presence of adequate controls to manage and mitigate security risks effectively.

Ensuring Compliance: Meeting statutory, regulatory, and voluntary obligations to uphold security standards.

Aligning Security Processes: Synchronizing security measures across the organization and the supply chain to achieve cohesive and strategic protection.

Our Initiatives include:

- Documented the SMS manual and policy
- SOP related to external/Internal risk register, risk and mitigation register, training calendar, site security review, internal audit checklist has been prepared by the EPL SCM team
- Supplier security Questionnaire has been shared with regional Supply Chain teams in EPL which were further shared with the suppliers for their inputs on below aspects. The details are signed & stamped by the suppliers which are further validated by the Supply chain member/Buyer of EPL
  - Physical security details
  - Access details
  - Personnel Security
  - Procedural security
  - Education & Training
  - Internal Audits conducted by cross functional teams

All our units have achieved **ISO 28000:2022** Certification and ISO 20400 Certification underscoring our dedication to responsible procurement practices

Supply Chain Management

We view our supply chain as a critical component of our sustainability journey and have launched several initiatives to embed sustainability into our supply chain practices and contribute to a more sustainable and ethical future.

Some of our impactful measures include

Adhering to Good Governance Practices
We uphold sustainability and ethical business practices, requiring suppliers to comply with environmental regulations, adopt energy-efficient solutions, and ensure fair labor standards. Our contracts mandate responsible sourcing, waste reduction, and pollution control. Suppliers must minimize carbon footprints, manage resources sustainably, and maintain ethical working conditions. Regular audits enforce compliance, with corrective actions or termination for violations. To reinforce our commitment, all purchase orders include a sustainability compliance weblink. This is also available on our website: *https://www.eplglobal.com/wp-content/uploads/2024/08/EPL-Sustainability-Compliances.pdf*

Supplier Sustainability, Onboarding and Assessment
We partner closely with our suppliers, actively guiding them toward more sustainable practices while conducting regular assessments to track their progress. This collaborative approach ensures that sustainability is embedded across our entire supply network, driving meaningful changes at every level. CSR risk assessment is conducted before onboarding the supplier in the system using the Supplier assessment checklist

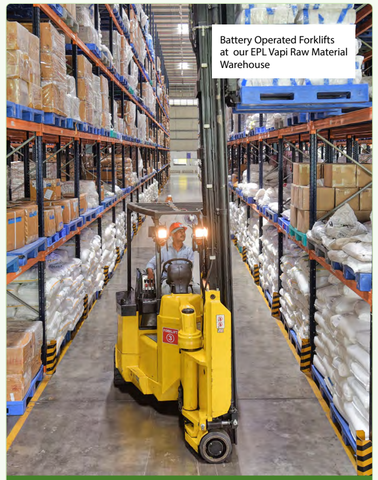
Internal Team Training
We conduct regular training for our internal supply chain teams and our buyers on sustainable practices to create awareness and knowledge, ensuring that sustainability principles are integrated into every aspect of our supply chain operations. We have set clear sustainable procurement KPIs, including on site CSR audit, signing supplier code of conduct, GHG emission targets as per SBTI, implementing sustainable procurement practices, onboarding suppliers with ISO 45001 and ISO 14001 certifications and those undergoing sustainability audits like SEDEX and EcoVadis. Buyer performance appraisals are aligned with these objectives.

Reducing Carbon Footprint
As a conscious corporate, we invest in recycled raw materials and local sourcing to reduce our carbon footprint. Addressing Scope 3 emissions, which account for 80% of our impact, mainly from logistics, we actively track and manage data through specialized software. Committed to Science-Based Targets, we aim to cut Scope 3 emissions by 42% by 2030.

Expanding Strategic Supplier Partnerships
In our endeavor to strengthen sustainability practices within our supplier base, we are continually expanding our list of strategic suppliers who commit to the SSCoC. Currently 100% of our strategic suppliers and 75% of total suppliers subscribe to our SSCoC.

Global Supplier Partnerships
We have established strong partnerships with global suppliers to secure raw materials that are recyclable, made from post-consumer recycled (PCR) content, or sourced from rare, sustainable resources, reinforcing our dedication to sustainable sourcing.

GRI 308-1 New suppliers that were screened using environmental criteria
GRI 308-2 Negative environmental impacts in the supply chain and actions taken
GRI 412-1 Operations that have been subject to human rights reviews or impact assessments
GRI 414-1 New suppliers that were screened using social criteria
GRI 414-2 Negative social impact in the supply chain and actions taken



Battery Operated Forklifts at our EPL Vapi Raw Material Warehouse

EPL received topmost A rating (Leadership level) for CDP supplier engagement 2023 assessment. With this EPL has been awarded A rating for three consecutive years

Project eVIM – Transforming Invoice Management

Project eVIM is a PAN-India digital platform for seamless invoice management, ensuring transparency for suppliers and internal teams. It streamlines bill receipt, review, approval, and processing, reducing turnaround time from service completion to payment. The eVIM RFQ process allows freight forwarders to submit bids via dedicated logins, with RFQs floated through the portal, system-reviewed submissions, and standardized data sharing.

Highlights of eVIM

- Over 1,600 clearances and 5,000+ invoices (CHA, Customs Duty, Shipping Line, CFS) are now submitted online.
- Real-time visibility allows all stakeholders, including service providers, to track bill status.
- A dedicated dashboard provides service providers with complete updates on their submitted invoices.

Benefits

- Data Accuracy
- Zero – compiling time
- Reduction of manual errors
- Ability to download data in an excel file
- Historical data storage

India MIS Automation

The procurement process involves identifying needs, sourcing suppliers, negotiating terms, and making purchases. The procurement team reviews purchases, pricing, consumption, inventory, and logistics monthly. To enhance efficiency and accuracy, MIS automation through SAP and BI tools replaces manual reporting, reducing errors and saving time. This system provides accurate business insights, allowing managers to focus on strategic tasks.

Benefits

- Increase in Productivity
- Cost Savings/Time Saving
- Compliance driven automation
- Reduced no. of manual errors
- Internal Stakeholders Satisfaction

Currently about 60 Slides have been automated and approximately 60 person hours saved in total for every month combined with all the resources that had to put in efforts to complete the MIS.



Supplier Training and Auditing

Our supplier training and audit programs are integral to ensuring that our partners meet the highest standards of sustainability and compliance. We provide comprehensive training for suppliers, covering essential topics which empower them to align with our core values and sustainability goals.

In addition, we conduct regular audits to assess supplier performance, ensuring adherence to our Supplier Sustainability Code of Conduct (SSCOC). These audits, which include on-site evaluations and comprehensive checklists, help us track progress, identify areas for improvement, and ensure that suppliers consistently uphold our standards and drive continuous improvement throughout our supply chain.

Supplier Code of Conduct

EPL's Supplier Sustainability Code of Conduct (SSCoC) ensures compliance with legal, ethical, human rights, and environmental standards. A CSR risk assessment, using a supplier checklist, is conducted before onboarding. We continuously expand our network of strategic suppliers who uphold SSCoC, reinforcing sustainability across our supply chain.

The SSCOC establishes the minimum standards that EPL requires its suppliers, including sub-tier suppliers and subcontractors, to uphold in all engagements with us.

- Ethics: This pillar underscores the importance of business integrity, privacy protection, and the prevention of money laundering and terrorism financing, ensuring that our suppliers operate with the highest ethical standards.
- Labor: Suppliers must comply with the labor laws of their respective operating countries, ensuring fair wages, prohibiting child labor, and adhering to established working hours, thereby safeguarding workers' rights.
- Health, Safety, Environment, and Quality: We place a strong emphasis on quality as a fundamental requirement. Our suppliers must prioritize reducing emissions and maintaining a safe working environment, ensuring both environmental stewardship and employee well-being.
- Management Systems: Suppliers are expected to maintain thorough documentation, implement employee training programs, and continuously pursue initiatives to improve their management systems, fostering operational excellence and a culture of continuous improvement.

Championing Supplier Diversity

EPL's Supplier Diversity Program underscores the company's unwavering commitment to fostering diversity, equity, and inclusion within its supply chain.

- Workforce Diversity Goals: Encouraging suppliers to improve workforce diversity or partner with those already committed to fostering an inclusive workforce.
- Community Goals: Supporting local communities in which we operate by working with diverse suppliers who are based in these communities.

Suppliers Incentive Programs

EPL has initiated the Supplier incentivizing program to award its top performing suppliers based on the 15-element assessment checklist:

- Leadership Involvement
- Training
- Incoming Material Procurement & Control
- Production & Process Control
- In-Process & Finished Product Control & Release
- Specifications & Standards
- Control of Non-Conforming Product
- Facilities Management, GMP & Hygiene
- Storage & Handling of Finished Product
- Delivery Reliability & Flexibility
- Complaints Management
- Documents & Records
- Continual Improvement Programs
- Safety & Environment
- Responsible Business Practices

Key initiatives, including a Preferred Supplier List, Success Stories, and Supplier Award Programs, establish a structured system to acknowledge and reward suppliers based on their achievements. To enhance collaboration, the program introduces preferential payment terms, joint projects, and tailored partnership plans, creating a focused and impactful strategy to drive mutual success.



Mr. Kiran Mane, Supply Chain management and Planner at EPL Vapi.

Suppliers Training

Our targeted training programs equip our suppliers with the knowledge and tools needed to align with our ESG objectives. We empower our suppliers with the right skills and insights and build a culture of continuous improvement and collaboration.

- Introduction to the Supplier Code of Conduct and its significance in our commitment to responsible procurement.
- Emphasizing the commitment of strategic suppliers to adhere to the Supplier's Code of Conduct, emphasizing the importance of ethical business practices.
- Detailed elaboration of our supplier assessment process that evaluates responsible business practices.
- Sensitizing the supply chain about environmental considerations, encompassing waste reduction, greenhouse gas emission reduction, water conservation, energy efficiency, and sustainable energy management.
- Underlining the importance of adhering to local, national, and international environmental regulations, including ISO audits and other certifications.
- Coaching participants about effective management of hazardous and non-hazardous waste. ` Informing and educating about our ongoing transition to renewable energy sources which will reduce our environmental impact.
- Labor and human rights policies, including actions and certifications.
- Ethical business practices, including our stance against corruption, bribery, child labor, discrimination, and other unethical conduct.
- Supplier social practices, highlighting our communication on responsible sourcing and ethical standards.

Strategic suppliers, who account for 81% of our total spend, receive targeted ESG training and are audited annually, ensuring 100% compliance with our sustainability standards. Our training programs focus on essential areas, including labor and human rights policies, ethical business practices, environmental management (such as GHG reduction, waste management, water conservation, and sustainable energy practices), and sustainable procurement strategies.

Suppliers Assessment

Supplier Assessments are a vital component of our Supply Chain operations. Our procurement team conducts regular audits of our strategic suppliers, performing on-site evaluations covering key areas such as supplier capability, quality control, continuous improvement practices, responsible business practices, documentation, Certificates and process compliance.

We have broadened our evaluation criteria to incorporate essential sustainability considerations and assess suppliers on their adherence to environmental laws, waste management practices, human rights policies, ethical business conduct, and labor law compliance. This comprehensive approach ensures that we partner with the best suppliers, accelerating our shared sustainability journey.

EPL has added an additional assessment criterion which talks about sustainable practices followed by the supplier in addition to cost, quality, timeliness, and service parameters

- Assessing Scope 3 emissions and making suppliers aware of these emissions by working with the suppliers to minimize the travel route (Air/Road/Sea) & optimize the load carrying capacity to reduce the emissions
- Periodic assessment of suppliers on GHG emission and guidance towards reducing the same
- Engaging suppliers on GHG emission reduction targets in in-line SBTI target emissions.

100 % of EPL Buyers covered through training on social and environmental issues

100% of suppliers' contracts have Integration of social, environmental, responsible procurement clauses for FY 2023-24

In FY 2023-24, 100 % of our suppliers were assessed for social impacts

As of FY 2023-24, 100% targeted suppliers have gone through the CSR assessment/Questionnaire

Enhanced supplier sustainability audits and onboarding processes



Mr. Swapnil Nevrekar
Manager- Global Supply Chain

Raw Material Management

EPL is a leading producer of plastic packaging materials, including multilayer collapsible tubes and laminates catering to diverse industries. We adopt a comprehensive and systematic approach to material consumption, prioritizing sustainability at every stage of the product lifecycle.

Raw material optimization is at the heart of our sustainability efforts, driving efficiency and reducing environmental impact across our operations. By focusing on responsible sourcing and material usage, we are working to reduce waste and enhance product lifecycle management.

By integrating recycled inputs and collaborating with customers to design eco-friendly packaging solutions, EPL not only minimizes waste but also redefines industry standards for responsible production. This commitment to sustainability resonates throughout EPL's supply chain, positioning EPL as a proactive force in driving environmental stewardship and fostering a circular economy.

Slim Cap Project

EPL is driving innovation by partnering with key customers to reduce cap weight by 20%-35%, leading to a substantial decrease in PP consumption. This initiative enhances sustainability and optimizes material efficiency, reinforcing our commitment to eco-friendly packaging solutions.

We have been successful in reducing consumption of raw materials by 4 MT every month (resulting in reduction of 12360 TCO_2e). Some of our initiatives include:

- **Vasind plant initiative to reduce 46800 TCO_2e in two years**
  At our Vasind plant, we are eliminating plastic pallets used for carrying film rolls in our film store and replacing them with permanent stands designed specifically for this purpose. With 50 stands already in place, we are set to roll out a plan to implement 900 stands by FY 2025. This transition will help in streamlining our operations. This has resulted in an impressive annual saving of 18 MT in plastic pallet usage, further advancing our sustainability goals.
- **Nalagarh plant achieves annual reduction of 12,800 TCO_2e**
  We are replacing plastic liners used for internal storage of finished goods, with recyclable plastic bags to wrap FG boxes. These bags are then reused to pack the finished goods once they are sent to customers, creating a circular approach to packaging. This initiative at our Nalagarh plant has resulted in an impressive annual material saving of approximately 5 MT, reducing waste and advancing an eco-friendlier supply chain.
- **Manpura plant saves 2560 TCO_2e annually**
  At Manpura, we have made significant strides in reducing our environmental impact by cutting down on use of BOPP tape and raising visual awareness. This approach has minimized the need for tape and resulted in notable reduction in non-packaging-related plastic consumption. These efforts have led to an annual material saving of approximately 1 MT at our plant.



PIR Granules processed at EPL Wada Plant

Some of our other initiatives include

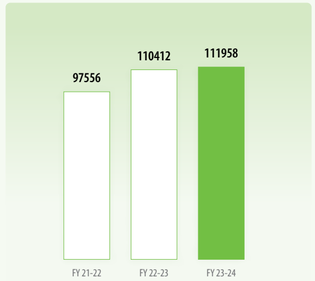
- Utilizing cartons, ink, PP, and PET films, incorporating down gauging, alternative materials, bio-based materials, and chemically recycled materials
- Wada achieved a significant reduction in packing materials by reusing boxes and tops, resulting in an approximate saving of 6 MT
- Ensuring materials meet international sustainability standards
- Integrating PCR content for a more circular economy
- Packaging solutions that can be reused or refilled
- Reducing plastic core usage to minimize waste
- Sourcing raw materials closer to EPL sites, improving truck utilization, reducing the total number of trucks, and implementing zero-emission transport solutions like EVs
- Reducing BOPP tape usage at Nalagarh through Kaizen methods and introducing care instructions on cartons for better handling
- Reusing plastic containers for storing master batches, helping to declutter the warehouse
- Increasing PIR material usage in Goa from 7.5% to 15% alongside traditional shoulder materials
- Goa optimized the consumption of stretch wrap film, reducing usage from 0.75 kg to 0.6 kg per pallet of CP SKUs
- Cutting stretch wrap film usage by 20%
- Actively integrating recycled plastics and laminates into product development
- Establishing local suppliers to generate cost savings and cost savings & reduction in Scope 3 emissions



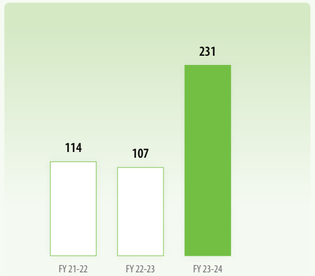
GRI 301-2 Percentage of recycled input material out of total materials consumed

FY22	FY23	FY24
0.28%	0.25%	0.49%

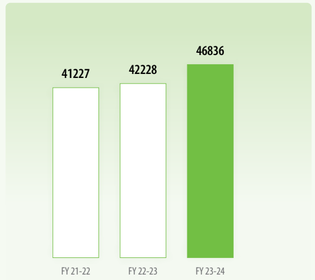
GRI 301-1 Materials used by weight or volume



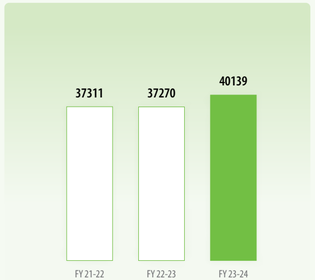
Secondary Packaging (in tonnes)



Recycled input material Consumption (in tonnes)



Raw materials (in tonnes)



Semi-Finished (in tonnes)

Vendor Management Program

Raise Request for New Vendor
Originator

Clearance to Proceed on Vendor Evaluation
Global Purchase (for RM) Unit Heads for Local purchase with intimation to Global purchase

Initial Vendor Survey & Self Assessment by Supplier
Purchase to coordinate

Self Assessment Response Review
Vendor Approval. Committee

Initial Qualification Audit
Quality + Sustainability+ Purchase + Manufacturing

Finalize Contract and Include Vendor to Approved Vendor List
Purchase
>85% Approved
60-85% Conditionally Approved
<60% Not approved

Material Approved through Stage Gate Process
(for all Raw material)

Start Commercial Supplies

Evaluation Criteria for Vendor Performance

50%	20%	10%	10%	10%
Quality	OTIF	Cost Competitiveness	Sustainable Procurement	Responsiveness

Rating > 75% continuously for more than 1 year

- Re-audit supplier's system and process
- Move supplier to Self Certification Status
- Monitor performance and audit periodically

Rating 50% to 75% Continuously

- Continue Purchases
- Work with Supplier for continuous improvement

Rating <50% for more than 3 consecutive rating periods

- Move supplier to Red list and inform supplier
- Supplier to give plan of improvement (or) Look foralternate supplier
- Move to Red if supplier does not improve in immediate supplies and start process to find new supplier

Supply Chain KPIs

(Strategic Suppliers are the list of Suppliers that fall under the category of Top Spend suppliers constituting 81% of the overall spend of EPL)

Strategic suppliers	Results for FY 2022	Results for FY 2023	Results for FY 2024	Target for 2030	UN-SDG
Total no. of strategic suppliers	67	73	73		
Percentage of strategic suppliers that have signed the sustainable procurement charter/supplier code of conduct *	77%	100%	100%	100%	
Percentage of Strategic suppliers that have gone through a CSR on-site audit	60%	100%	100%	100%	
Percentage of targeted suppliers that have gone through a CSR assessment (e.g. questionnaire)	100%	100%	100%	100%	
Percentage or number of audited/assessed Strategic suppliers engaged in corrective actions or capacity building	100%	100%	100%	100%	
% of targeted suppliers with contracts that include clauses on environmental, labor, and human rights requirements	100%	100%	100%	100%	

Total Suppliers	Results for FY 2022	Results for FY 2023	Results for FY 2024	Target for 2030	UN SDG
Total no. of suppliers	755	888	1151		
Percentage of suppliers that have signed the sustainable procurement charter/supplier code of conduct	53%	74%	77%	100%	
Percentage of suppliers that have gone through a CSR on-site audit	63%	79%	81%	100%	
Percentage or number of audited/assessed suppliers engaged in corrective actions or capacity-building	35%	40%	43%	100%	
Percentage of new suppliers screened using environmental criteria	55%	85%	100%	100%	
Percentage of new suppliers screened using social criteria.	55%	85%	100%	100%	
% Supplier operations covered by human rights risk assessment performed by EPL	100%	100%	100%	100%	
Suppliers identified as having a significant actual negative environmental impact	0	0	0	0	
Suppliers identified as having a significant actual negative social impact	0	0	0	0	
% of total supplier database identified as having a significant negative social impact	0	0	0	0	
Suppliers with whom relationships were terminated based on negative social impact	0	0	0	0	
Percentage of buyers across all locations who have received training on sustainable procurement.	100%	100%	100%	100%	
% sites certified with ISO 28000 certification (18 out of 18).	100%	100%	100%	100%	

GRI 204-1 Proportion of spending on local suppliers
GRI 308-1 Percentage of suppliers that were screened using environmental criteria
GRI 308-2 Suppliers assessed for environmental impacts
GRI 412-1 Operations that have been subject to human rights reviews or impact assessments

GRI 414-1 New Suppliers that were screened using social criteria
GRI 414-2 Negative social impacts in the supply chain and action taken
GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.

** A few strategic suppliers are self-audited and approved based on their certifications and consistent performance*

EPL's Circular Economy Goals for December 2025

GOAL 1

25% reduction in polymer consumption through Product Innovation

2.7 % increase

GOAL 2

50% reduction in non product related plastics

4 % increase (shrink, liner film)

GOAL 3

100% Plastic packaging to be reused, recyclable or compostable

84 % increase in Recyclable packaging (ABL to PBL shift) compared to base year FY20

GOAL 4

30% Reduction in secondary packaging

12 % increase (Box, liner, stretch films, Pallets)

GOAL 5

30% Post - Consumer Recycled (PCR) content to be used in 20% Laminate Portfolio

6 times increase in PCR tubes volume



Jayesh Boraste

General Manager
Global Sustainability

Process Sustainability: Driving a Greener Future

At EPL, sustainability is embedded in our operational strategy, ensuring that we minimize our environmental footprint while enhancing efficiency. Our commitment to sustainable manufacturing is reflected in key achievements across renewable energy adoption, greenhouse gas (GHG) emissions reduction, water conservation, and responsible waste management.

Renewable Energy Integration

As part of our transition toward a low-carbon future, 25% of our global energy consumption is now sourced from renewable power. This shift reduces our reliance on fossil fuels and significantly contributes to environmental sustainability.

Science-Based Target Approval

EPL is proud to be the first Indian global plastic tube manufacturing company to receive approval from the Science-Based Targets initiative (SBTi) for its near-term, long-term, and net-zero targets. This approval aligns our sustainability goals with global climate action, ensuring our emissions reduction strategy supports the objectives of the Paris Agreement.

GHG Emission Reduction

Through proactive initiatives in energy efficiency, process optimization, and renewable energy, EPL has achieved an 18% reduction in Scope 1 and Scope 2 GHG emissions compared to our 2017 baseline. By implementing low-carbon technologies and operational improvements, we continue to move towards a more sustainable production model.

Water Recycling & Conservation

Water stewardship remains a priority at EPL. Our investment in water recycling systems has enabled us to recycle 22% of water, significantly reducing freshwater consumption. These efforts underscore our commitment to responsible water management and conservation.

Waste Recycling & Responsible Waste Management

EPL has strengthened its waste management practices by prioritizing recycling over landfilling. Key initiatives include material recovery, post-industrial recycling, and repurposing industrial byproducts. In the reporting year, we successfully recycled 90% of our waste, and we are actively working toward achieving Zero Waste to Landfill accreditation in the coming year.

By embedding sustainability into every aspect of our operations, EPL is committed to fostering a resilient and environmentally responsible business. Our continued efforts in renewable energy, emissions reduction, water conservation, and waste management reinforce our dedication to a sustainable future.







Impact

Advancing Process Sustainability



The journey of transforming plastic pellets into high-quality laminate tubes is an intricate process and involves multiple stages, from material preparation to the final formation of durable and functional tubes. This requires significant inputs of energy and water and generates by-products such as laminate scraps, pellets, liners, wastewater, and emissions.

At EPL, we recognize the environmental impact of these processes and are continuously working to minimize our footprint through a focused approach to process sustainability. Our strategy for process sustainability is rooted in a holistic framework that integrates policies, initiatives, and actionable measures. At its core lies EPL's Harmonized Manufacturing Policy, which embodies our efforts to reduce risks, protect the environment, and prevent pollution across all business activities. This policy emphasizes the efficient use of resources, waste minimization, and the adoption of the "reduce, reuse, recycle" principles. It also ensures full compliance with all relevant environmental, health, safety, energy, and sustainability regulations.

We have received ISO 14001 for environmental management and ISO 50001 for energy management for all our manufacturing plants, enabling us to align with industry best practices while continuously improving our processes. Additionally, our Global Risk Register plays a pivotal role in identifying, assessing, and addressing environmental risks. This annual review process ensures that corrective actions are implemented proactively, reinforcing our commitment to sustainable and responsible manufacturing.

Our commitment to measurable impact drives our efforts in Process Sustainability, where we aim to minimize resource consumption, reduce emissions, and improve efficiency. Through our War on Waste (WoW) initiative, we have significantly reduced material scrap and optimized our manufacturing processes.

In FY 2023-24, EPL achieved a 17% reduction in Scope 1 and 2 emissions, driven by energy efficiency measures and the integration of renewable energy across our global sites

EPL uses Resource Advisor, an AI assisted and cloud-based solution from Schneider Electric to manage, monitor, evaluate and report energy, water, waste data & data on GRI indicators across all its locations. EPL believes in a data-based approach towards Sustainability.

We are undertaking various initiatives to reduce our impact on the environment. These include:

Partnerships for SBTi Targets: EPL is aligning our process-related emissions with SBTi targets. This involves collaborating with industry partners and sustainability experts to implement the best practices, enhance tracking capabilities, and drive emissions reductions across our supply chain and operations.

Green Logistics: To reduce fuel consumption and emissions in logistics, EPL optimizes transportation routes, reduces travel distances, and increases truck utilization, thereby minimizing the total number of trucks required. We are also exploring zero-emission transport solutions like electric vehicles (EVs) to transition our logistics fleet toward zero emissions.

Fuel Transition for Plant Operations:

Renewable Energy Transition: At our India plants, we are moving from LPG to renewable energy, with plans for renewable electricity purchasing at our head office as well.

Efficient Fuel Combustion: EPL is replacing high-GWP refrigerants with low-GWP alternatives like hydrocarbons, ammonia, and CO_2, and transitioning from diesel to natural gas (NG) at facilities in India, Germany, and Danville.

Employee Commute and Sustainable Travel: EPL encourages sustainable commuting options, including virtual meetings to reduce travel, supporting EV transport for daily commutes, and expanding facilities for e-bike and e-scooter charging (Germany site), including job bikes for employees and their families.

Carbon Neutrality Initiatives: To offset unavoidable emissions, EPL is exploring carbon offset projects such as investments in carbon credits and potential reforestation projects, furthering our commitment to achieving carbon neutrality. Currently EPL China Plant (Jiangsu) has verified its plant operations and has obtained a carbon neutral and zero carbon emission certification from TUV Nord.

Recycled 90% of non-hazardous waste, with a focus on expanding our zero waste-to-landfill initiative.

Our shop floor digitization initiative, known as ePAD, has been instrumental in optimizing manufacturing processes. Following the successful rollout of connected factories across all our plants in India, we expanded this initiative to our facilities in Poland and Germany. This expansion has resulted in a 10% improvement in operational efficiency, capturing data in real-time and ensuring data integrity. These technological advancements showcase our leadership in innovation, efficiency, and excellence.

Our cloud-based Artwork Collaboration and Approval System streamlines production processes, ensuring greater precision and significantly reducing material waste. Complementing this, the advanced color-matching technology in EPL's state-of-the-art Ink Kitchen minimizes ink waste, reinforcing the company's commitment to supporting a circular economy.

At our Vasind facility, we upgraded chiller systems and compressor pumps, achieving energy savings of over 635,830 kWh. This initiative not only enhanced operational efficiency but also delivered significant financial benefits, with cost savings amounting to ₹ 59,94,130.

EPL uses Resource Advisor, an AI assisted and cloud-based solution from Schneider Electric to manage, monitor, evaluate and report energy, water, waste data & data on GRI indicators across all its locations. EPL believes in a data-based approach towards Sustainability.



Energy Management

EPL is focused on optimizing energy use across operations. Our goal is to achieve usage of 50% renewable energy across all our operations by 2030. We continuously strive to enhance the energy efficiency of our operations by maintaining and upgrading machinery and equipment, replacing outdated technologies with modern, energy-efficient alternatives.

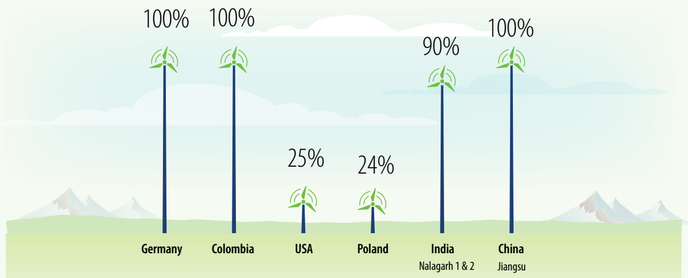
In FY 2023-24, we undertook several energy improvement projects, including replacing conventional lighting with LED lights, upgrading chillers to energy-efficient models, and implementing solar-powered lighting solutions. These initiatives collectively saved approximately 1764 Mwh of energy and reduced 1222tCO_2e of emissions.

To address carbon emissions from transportation, we have implemented strategies such as deploying trucks with Pollution Under Control (PUC) certification, encouraging local procurement over imports, and fostering supplier development near our plants. Furthermore, EPL has introduced electric vehicles (EVs) for employee commutes at certain plants, resulting in a significant reduction of approximately 2,500 tCO_2e emissions in the employee commute category. We have transitioned from Diesel operated forklifts to battery operated forklifts.

Additionally, the use of compressed natural gas (CNG) vehicles for raw material and goods transportation has led to a further reduction of approximately 30,000 tCO_2e in Scope 3 upstream and downstream transport-related emissions.

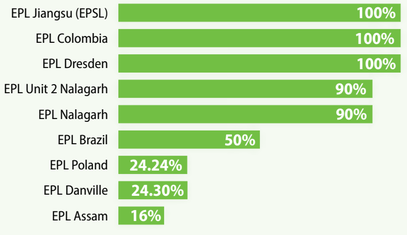
These energy management and mitigation efforts demonstrate EPL's dedication to minimizing our carbon footprint while advancing sustainable practices across our operations.

In FY 2023-24, renewable energy constituted 25% of the total energy consumption



EPL REtransition

Current status, 2024



Renewable electricity usage percentage across EPL Ltd



We have a robust internal process and utilize an Energy Audit Standard Operating Procedure (SOP) to collect baseline data on energy consumption across all EPL plants. This critical information helps us identify areas for improvement and guides our yearly energy reduction and efficiency improvement programs. By embedding these practices into our operations, we are strengthening our position as a leader in sustainable manufacturing.

Our energy management initiatives include:

- Utilizing waste heat from manufacturing processes to meet additional energy demands, reducing our overall consumption and improving operational efficiency.
- Tracking energy usage across production plants.
- Implementing energy-efficient technologies (e.g., LED lighting, variable frequency drives, smart meters).
- Increasing the share of solar, wind, or other renewable sources in the energy mix.
- Electricity Transition to renewable energy.
- Shift from LPG usage at plants currently to renewable energy purchase.
- Renewable energy purchase for Head Office.

90% of the Leadership team at each Plant across all locations received training on Energy Management

100 % of EPL sites are certified with ISO 50001: 2018 Energy Management System

Our goal is to reach 50% renewable energy use by 2030

GRI 302-4 Reduction of energy consumption

Energy Efficiency through IR Heater Implementation

In our extrusion process, four extruders were equipped with cast aluminum heaters, each consuming 18 kW of power, resulting in a monthly electricity consumption of 34,276 kWh. To enhance energy efficiency, we replaced the aluminum heater on one extruder with 22 IR heaters, each rated at 10 kW.

This upgrade achieved an impressive 38.9% reduction in power consumption, significantly lowering energy usage while maintaining the required operational performance. This initiative highlights our commitment to adopting advanced technologies that optimize energy efficiency and reduce environmental impact.

Energy-Efficient Motor Replacement for Vacuum Generators

To enhance energy efficiency, we replaced motors in our vacuum generators, including one 550W motor and nine 250W motors, with more energy-efficient alternatives. This upgrade resulted in a significant annual cost savings of 150K RMB, demonstrating our commitment to optimizing operations and reducing energy consumption across processes.

1764 Mwh of energy and 1222 Tco$_2$e of emissions was saved due through energy reduction initiatives in FY 2023-24

Energy saving and noise reduction in slitting process

At our plant, two air blowers in the slitting process were consuming approximately 11,803 kWh of electricity annually and generating significant noise in the workshop. To address these challenges, we replaced them with two energy-efficient rewinder machines, each with a power rating of 2 kW.

This upgrade resulted in a substantial energy savings of 21%, equating to a total annual saving of 111,012 kWh. Additionally, the initiative reduced operational costs, saving 83.3K RMB per year, while also creating a quieter and more productive working environment. This transformation reflects our commitment to energy efficiency and employee well-being.

Automating Fresh Air Valve for Energy Efficiency

The fresh air valve in our system was manually controlled and remained open even when external temperatures dropped below 20°C, resulting in unnecessary energy wastage. To address this, we automated the valve to open and close based on external temperature conditions. This optimization led to an energy savings of approximately 27,000 kWh, equivalent to a cost reduction of 3 M power units and an annual savings of 20.3K RMB. By implementing automation, we improved energy efficiency, reduced costs, and minimized wastage, reinforcing our commitment to sustainable operations.

Energy saving initiatives at EPGL

Category	Reduction in Emissions (TCO2e)	Description
Technology Modification	0.14	Replacement of the conventional lighting systems with LED lighting system
	87.1	Replacement of pumps with more energy efficient pumps to reduce energy consumption
	398.6	Replacement of hydraulic motors for energy saving and installation of motion sensors
	2.2	Replacement of Clutch brake and hydraulic motor to BE Servo
	556.58	Air conditioning maintenance and replacement for better efficiency
	4.7	Building engineering and maintenance services
	54.82	Compressed air replacement.
Process Modification	0.16	Alternate uses of passage lighting for efficient energy management
	117.65	Find a Sustainable Solution for Slitting trim waste in terms of Energy Conservation, Space Optimization, and Enhanced Handling
Utilization of Renewable energy	0.32	Solar Panel Installations

GRI 302-4 Reduction of energy consumption

Energy transition at Vapi, Wada and Vasind

For FY 2025, we have made a major advancement by securing Power Purchase Agreements (PPAs) for three of our plants in India. These agreements will significantly accelerate our transition to 50% renewable energy and are expected to drive a 20-25% reduction in global emissions, reinforcing our commitment to a sustainable future.

Transition to 100% Renewable Energy at EPL Germany

Since 2021, EPL Germany has leveraged heat from compressor systems for hot water, ensuring efficiency during summer. Partnering with Energie Deutschland (EDG) in April 2021, we now operate entirely on 100% hydroelectric renewable energy. To further enhance sustainability, we are replacing all lighting with energy-efficient LEDs, projected to halve electricity use. Additionally, we plan to install a 346 KWp photovoltaic system on our hall roof.

Sustainability Initiatives at Danville

At our Danville plant, we replaced Styrofoam cups with paper ones, upgraded fluorescent lights to energy-efficient LEDs and installing motion-sensor lights in warehouse areas, saving approximately $19,000 annually. Digitizing over 1,000 personnel files into searchable PDFs has improved efficiency, saved 4.22 trees, 1,016.80 kWh of energy, and reduced landfill waste.

Colombia Powered by Renewable Energy

EPL Colombia sources renewable energy from CELSIA COLOMBIA, utilizing sustainable hydraulic and solar power integrated into the national grid. This eco-friendly energy mix supports EPL Colombia's operations while reducing environmental impact.

Energy Audits

Each plant undergoes a comprehensive energy audit conducted by external experts to identify potential areas for reducing energy consumption and optimizing operations.

Energy Efficiency Initiatives at EPL Nalagarh

EPL Nalagarh has enhanced energy efficiency by replacing CFL lights (18 kW) with LED lights (3.24 kW), cutting power consumption by 80%. A new suction motor (0.83 kW) will further reduce energy use by 60%. These initiatives have enabled the plant to achieve 90% renewable energy consumption.

Thermography Analysis

We leverage thermography, a thermal imaging technology, to identify temperature-related issues in electrical panels and installations. By detecting overheating in components such as circuit breakers, terminals, fuses, and connectors, we address inefficiencies that can lead to higher energy consumption. Overheating increases resistance, reduces component efficiency, and causes energy losses through increased current flow and voltage drops. Early detection and resolution not only prevent excessive power use but also enhance the safety and longevity of electrical systems.

The energy audit help uncover actionable opportunities for energy savings such as inefficient lighting, inadequate insulation, leaks in ducts & pipes, efficient HVAC system, and running of motors and drives. Conducting these energy audits helps us identify opportunities to reduce energy consumption, lower costs, and contribute to a more sustainable future.

Emissions Management

As a leading manufacturer of plastic laminate tubes, we understand the significance of reducing our emissions and have adopted robust strategies and a comprehensive Global Policy on Air Pollution. This policy establishes a framework for mitigating air pollution across our operations.

We monitor stack air emissions from DG sets for SO_2 and NO_x monthly and conduct biannual ambient air quality checks at all plant locations. To control air pollution, we require all lorries, trucks, and tankers entering our facilities to have valid pollution check certifications and ensure vehicles carrying hazardous materials hold proper explosive licenses. Measures are in place to prevent oil spills and evaporation, safeguarding against land and air contamination.

We mitigate emissions such as VOCs, sulphur dioxide, nitrogen oxides, and heavy metals by implementing advanced technologies like vapor recovery units, water-based low-VOC alternatives, and scrubbers. Real-time monitoring of CO_2, VOCs, NO_x, and SO_2 ensures compliance with environmental regulations. A Leak Detection and Repair (LDAR) program further reduces fugitive emissions and minimizes environmental impact.



Our initiatives to reduce emissions include:

- Tracking: Scope 1, 2, and 3 emissions monitoring and reporting
- Optimizing transportation routes to reduce fuel consumption and emissions
- Improve truck utilization
- Zero emission transport solution (EV)
- Use of LPG at India plants - plans to renewable energy purchase
- Phase out high impact refrigerants from the cooling system. retrofitting or replacing them with low GWP refrigerants such as hydrocarbons, ammonia and CO2
- Partnerships for SBTi Targets: Aligning process-related emissions with the SBTi
- Ways to reduce employees' commutes

EPL has also installed water sprinklers, ventilation, and containment systems to manage dust and particulates. To address odour and noise pollution, we employ odour scrubbers, noise monitoring, and engineering controls such as sound barriers.

Employees receive noise mitigation training, personal protective equipment, and undergo regular audiometric testing, fostering a safer and environmentally conscious workplace. Some of the engineering controls implemented for reducing noise and vibration at the source are:

- Modifying the energy source such as reducing the speed of the fan, reducing the force of impact.
- Damping vibrating surfaces like chutes and hoppers with viscoelastic materials reduces noise, using single-layer damping for thin structures or constraint layer treatment for durability and impact resistance.
- Minimizing gaps in machine guards or covering them with acoustic absorbent material.
- Replacing chain and gear drives with belt drives.
- Replacing metal gears with plastic gears.
- Using gears with tooth patterns which provide a quiet run (e.g., chevron and other helical patterns).
- Replacing metal parts with plastic ones.
- Replacing motors with quieter ones.

Engineering controls used to reduce aerodynamic induced noise:

- Reduce the noise associated with unstable air or water flow.
- Minimize fluid velocity and increase the diameter of pipes.
- Minimize turbulence by using large, low-speed fans with curved blades.
- Avoid elbows when installing a centrifugal fan.
- Increase the distance between fans and devices that may reduce efficiency and increase noise (such as bends, dampers, etc.).
- Choose quiet, entraining nozzles (nozzles designed to draw and transport the air quietly) instead of simple nozzles.
- Noisy equipment enclosed in spaces or rooms that have special acoustic features – such as Acoustic Louvres Sound Insulation/Barrier Window sealing.
- Installation of silencers in the ducts and at pneumatic exhaust.

Over 90% of our Plant leadership team across all locations received training on environmental issues to foster a culture of responsibility and awareness

Emissions management at EPL

	FY2022	FY2023	FY2024	UNSDG
Scope 1	3,371	5,217	4,505	
Scope 2 - location based	61,371	63,084	54,663	
Scope 2 - market based	59,917	54,753	44,685	
Category 1: Purchased goods and services	3,55,225	4,11,794	3,35,610	
Category 2: Capital goods	15,602	29,452	37,685	
Category 3: Fuel- and Energy-Related	13,284	13,252	12,878	
Category 4: Upstream transport	14,255	13,776	9,626	
Category 5: Waste	2,210	2,871	2,998	
Category 6: Business travel	203	274	43	
Category 7: Employee commuting	8,266	7,473	1,811	
Category 8: Upstream leased assets	103	129	135	
Category 9: Downstream transport	6,194	6,225	3,651	
Category 10: Processing of sold products	6,975	6,308	5,106	
Category 12: End-of-life treatment of sold products	3,191	3,296	3,461	
Category 13. Downstream leased assets	NA	NA	293	
Total scope 3 emissions	4,25,508	4,94,850	4,13,297	
Total gross Scope 3 Downstream GHG emissions	16,463	15,958	12,646	
Total gross Scope 3 Upstream GHG emissions	4,09,045	4,78,892	4,00,651	
Total scope 1+2 emissions - location-based	64,742	68,301	59,168	
Total scope 1+2 emissions - market-based	63,288	59,970	49,190	

GRI 305-1 Direct (Scope 1) GHG emissions
GRI 305-2 Energy indirect (scope 2) GHG emissions
GRI 305-3 Other indirect (Scope 3) GHG emissions
GRI 305-5 Reduction of GHG emissions

(EPL got its GHG emission targets (Near term, long term & net zero) approved by SBTi & collected all inventories & reported the approved data)

GRI 302-1 Energy consumption within the organization

Environmental KPI's

	2022	2023	2024
Percentage of total energy consumption from renewable sources	16%	22%	25%
Percentage of total waste from company operations diverted from landfills	89%	91%	90%
Percentage of operational sites assessed on specific environmental risks (out of 18 plants)	100%	100%	100%
Percentage of operational sites with an environmental certification, ISO 14001 & ISO 50001 (out of 18 plants) *	100%	100%	100%
Product end-of-life Reclaimed products and their packaging materials (In MT)	4105	2537	2825
Reported incidents of non-compliance with environmental laws and regulations	0	0	0
Total energy consumption (MWh)	100390	104359	87999
Total renewable energy consumption (MWh)	16519	23071	22000
Total water consumption (ML)	134	133	144
Total amount of water recycled and reused (ML)	34	31	30
Total weight of air pollutants (MT)	0	0.290	0.023
Total weight of hazardous waste (MT)	197	285	229
Total weight of non-hazardous waste (MT)	13386	13743	13816
Total weight of waste recovered (MT)	11977	12439	12379

**ISO14001 and ISO50001 Certificates covering all EPL sites are issued from third party in Dec 2024 and are valid till Dec 2027*

GRI 307-1 Non-compliance with environmental laws and regulations
GRI 302-1 Energy consumption within the organization
GRI 301-3 Reclaimed products and their packaging materials
GRI 306-3 Waste Generated
GRI 306-4 Waste diverted from disposal
GRI 306-5 Waste directed to disposal
GRI 303-5 Water Consumption



EPL targets Zero Air Pollution cases year-on-year

GRI 305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions data on SO_2, Nox, PM

Pollutant	Emissions in MT - FY 2021-22	Emissions in MT FY 2022-23	Emissions in MT FY 2023-24
Particulate Matter	0.13	0.09	0.01
Nox	0.23	0.17	0.00
SO_2	0.34	0.03	0.00
Total	0.70	0.29	0.02

At EPL, our operations do not cause any air pollution. However, as part of our Good Manufacturing Practice, all our Manufacturing plants regularly monitor Air quality in terms of SOx, NOx, VOC & PM. EPL has target to ensure that 100% of its operation site will have Air monitoring values within specified limits as per local laws

Driving Sustainability Through Green Commuting at EPL Germany

At EPL, we are dedicated to creating sustainable solutions that extend beyond our products and processes - right into how we commute. Our Germany plant exemplifies this commitment with its newly expanded bicycle storage facility, designed to support both conventional bikes and electric transport options. Equipped with on-site charging stations, employees can conveniently charge e-bikes and, where compatible, e-scooters while they work, making sustainable commuting simpler and more accessible.

Through our Job Bike Program, EPL goes a step further by offering leased bikes not only to employees but also to their families, encouraging a green lifestyle beyond work. Once employees complete their probationary period, they have access to these bikes for both commuting and personal use, fostering a culture of health and environmental responsibility.

This initiative makes sustainable travel practical and encourages our team to reduce their carbon footprint daily. EPL Germany's bike storage and charging facility is a testament to our belief that true sustainability starts with everyday choices, creating a cleaner future one commute at a time.



ISO 14001:2015 environment management system certification (EMS) across all plants with an environmental risk assessment and mitigation plan in place



Our EPL China Packaging plant in Jiangsu has achieved a significant milestone in reducing Scope 1 and Scope 2 emissions by becoming a zero-carbon factory. They have been certified under the Verified Carbon Standard (VCS) by VERRA and validated by TÜV SÜD China as use of Energy attribute certificates

Water Management

Water is integral to our manufacturing processes, particularly for cooling and printing. Our water is sourced from natural wells, canals, or public supplies, and our facilities are strategically located outside water stress zone, as confirmed by our FY 2023-24 water risk assessment as per WRI (World Resource Institute aqueduct tool).

To minimize water usage, we utilize a closed-loop process water system, comprising a primary circuit (chillers, cooling towers, pumps) and a secondary circuit (production machines). This system ensures continuous recirculation, significantly reducing water waste. Notably, despite increased production in FY 2023-24 we achieved a reduction in both water consumption and withdrawal.

Adhering to Good Manufacturing Practices, all EPL facilities are equipped with sewage treatment plants (STPs), allowing treated water to be reused for sanitation and landscaping, rather than being discharged. Additionally, rainwater harvesting systems have been installed at our Vasind and Assam plants in India and storm water management system at our facilities in Poland and Germany. These initiatives demonstrate our commitment to sustainable water management, ensuring efficient reuse across operations while addressing climate challenges and water scarcity responsibly.



Our sustainability initiatives led to the recycling of 30 mega liters of water, reflecting our dedication to responsible water stewardship. During the year, we launched various initiatives to optimize the use of water and conserve it:

Water Use Efficiency: Our closed-loop process water system recirculates water within manufacturing processes, minimizing waste and reducing dependency on fresh water.

Rainwater Harvesting: At our Assam facility, we are able to collect approximately 200,000 litres of water through rainwater harvesting every month and replenish borewell reservoirs.

Wastewater Treatment and Reuse: Our Nalagarh facility repurposes Reverse Osmosis (RO) wastewater for non-potable uses like cleaning, reducing freshwater demand and maximizing resource efficiency by reusing process water.

Good Manufacturing Practices (GMP): Implemented across EPL plants, GMP ensures internal water audits to detect and address leaks or wastage, improving water usage efficiency.

Sewage Treatment and Recycling: Most EPL India plants are equipped with sewage treatment plants (STPs), recycling treated water for gardening. In FY 2023-24, EPL recycled approximately 30 ML of water through these initiatives.

Water Quality Monitoring: EPL ensures strict water quality monitoring across all plants, regularly tracking TDS, turbidity, chlorides, pH, and microbiological factors, along with groundwater pollutant levels like heavy metals. To prevent contamination, we enforce secure wastewater discharge, eliminate floor drains where possible, and maintain on-site septic systems. In FY 2023-24, EPL maintained zero pollutant emissions, ensuring no water contamination.

Membrane filtration is an efficient water recycling method that removes contaminants using techniques such as microfiltration, ultrafiltration, reverse osmosis (RO), and nanofiltration. It also supports pre-treatment and deionization while minimizing water wastage, making it an environmentally friendly solution. RO systems play a crucial role in water conservation by treating wastewater for reuse. To ensure optimal performance, regular monitoring, routine maintenance, proper personnel training, and thorough record-keeping are practiced, supporting our sustainability efforts.

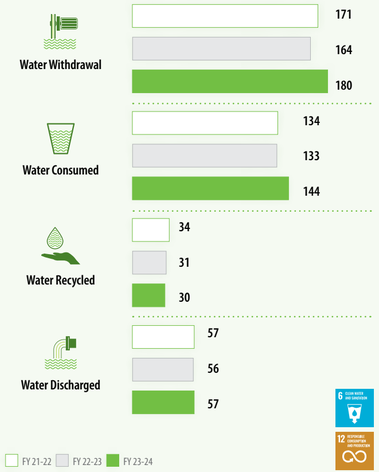
Certifications and Recognitions: EPL's water management aligns with international standards, evidenced by ISO 14001 and ISO 50001 certifications for environmental and energy management. High scores in CDP and EcoVadis sustainability ratings further highlight EPL's leadership in resource stewardship.

We have implemented cutting-edge technologies to monitor and optimize water usage, resulting in the recycling of 30 mega liters of water in FY 2023-24. Zero pollutants have been emitted for three consecutive years





Water Management at EPL



GRI 303-1 Interactions with water as a shared resource
GRI 303-2 Management of water discharge-related impacts
GRI 303-3 Water withdrawal
GRI 303-4 Water discharge
GRI 303-5 Water consumption

EPL has committed to increase the recycling of water to 50% by 2030, against the baseline of 22% for year 2021

Waste Management & Circular Economy

EPL is committed to advancing a circular economy by minimizing waste, maximizing recycling, and responsibly managing disposal. We are focusing on managing plastic waste generated from materials such as laminates, foils, printed tubes, pellets, plastic liners, inks, and varnishes used in its production processes.

EPL is committed to minimizing internal waste through a structured waste management approach based on reuse, recovery, and repurposing. Our Waste Management Procedure ensures segregation, storage, and disposal of waste into three categories: hazardous, non-hazardous, and recyclable. Regular waste audits and stream mapping provide insights into waste generation patterns, allowing us to implement targeted reduction strategies.

To ensure responsible waste disposal, waste stream mapping is integrated across all operations, with no transboundary movement of hazardous waste. All hazardous waste is managed locally through authorized recycling partners, adhering to Pollution Control Board regulations.

EPL has launched innovative waste reduction initiatives at the plant level. One such initiative replaces non-recyclable plastic liners with recyclable plastic bags, which are returned and reused, reducing material consumption and costs.

Additionally, next-generation recycling machines convert plastic scraps into reusable pellets, cutting waste. Our "War on Waste" program, launched in 2022, set a 20% waste reduction goal and successfully recycled 2,573 MT of scrap material by FY 2024.

We are also working toward Zero Waste to Landfill certification, with three plants in the certification process. Strengthening our commitment to a circular economy, EPL is a member of the Ellen MacArthur Foundation, focusing on waste elimination, material reuse, and environmental regeneration. Recognizing these efforts, EPL has earned a Positive Progress (Green) rating, highlighting our success in sustainability and waste management.

Hazardous Waste (MT)	FY 2021-22	FY 2022-23	FY 2023-24	UN SDG
Total Waste Generated	197	285	229	
Total Waste diverted from disposal and sent for incineration	197	285	229	
Total waste directed to disposal	0	0	0	

Non- Hazardous Waste (MT)	FY 2021-22	FY 2022-23	FY 2023-24	UN SDG
Total Waste Generated	13386	13743	13816	
Total Waste diverted from disposal and sent for recycling	11977	12439	12379	
Total waste directed to disposal	1409	1304	1437	
Percentage of total waste from company operations diverted from landfills	89%	91%	90%	

GRI 306-3 Waste generated
GRI 306-4 Waste diverted from disposal
GRI 306-5 Waste directed to disposal



New Generation recyling facility at EPL Wada.

EPL's Commitment to Responsible Waste Management

EPL has implemented a waste management hierarchy that ensures compliance with Waste Regulations, Hazardous Waste Regulations, Battery Waste Regulations, and other environmental authority requirements. The waste hierarchy applies to all waste streams, requiring everyone involved in waste generation, handling, or management to follow a structured approach:

- **Prevention** - Reducing waste at the source.
- **Preparing for Reuse** - Maximizing the potential for repurposing materials.
- **Recycling** - Converting waste into new products.
- **Other Recovery** - Utilizing waste for energy generation where possible.
- **Disposal** - Ensuring safe, compliant disposal based on waste type, method, location, and agreements with qualified vendors.



EPL and Banyan Nation: Circular Economy in Plastic Tubes

EPL, a global leader in tube manufacturing, and Banyan Nation, India's most trusted recycler, are collaborating to establish circularity in tube packaging. This partnership addresses challenges like low recycling rates of laminate tubes, high post-consumer recycled (PCR) content requirements, and inefficiencies in the recycling value chain.

Through phased investments, the initiative focuses on increasing collection, segregation, and processing of tubes while ensuring high-quality recyclates suitable for mainstream applications. Using data-driven innovations, Banyan integrates informal recycler networks, mapping thousands of recyclers across South India to drive efficient collection and processing. This effort aims to transform multi-material, traditionally non-recyclable formats into valuable resources, aligning with global sustainability goals and Extended Producer Responsibility (EPR) targets.

With a robust supply chain and cutting-edge recycling technology, EPL and Banyan are poised to unlock the next frontier in sustainable packaging. This partnership exemplifies leadership in advancing the circular economy in the plastics industry.



Waste reduction initiatives

EPL's War on Waste (WoW) initiative has been highly successful in reducing material scrap, optimizing manufacturing processes, and advancing the company's goal of achieving zero waste-to-landfill status. The key highlights of EPL's waste management and circular economy efforts include:

- **Recycling of Non-Hazardous Waste:** By implementing rigorous waste segregation at the source, EPL successfully recycled 85% of non-hazardous waste.
- **Post-Industrial Recycling (PIR):** PIR offers numerous benefits that align with EPL's environmental goals. By reducing the demand for virgin materials, it conserves natural resources, helps preserve ecosystems, and minimizes environmental impact. The process also requires less energy than producing new materials, which reduces greenhouse gas emissions. Economically, it lowers both raw material and waste disposal costs while creating opportunities to generate revenue from recycled products.
- **Waste Segregation and Management:** We have invested in advanced on-site infrastructure for waste segregation and disposal, with strict protocols for managing hazardous and non-hazardous waste streams. These measures ensure safe, compliant, and environmentally responsible waste processing. Anyone handling EPL's waste disposal must ensure each transfer is documented with a waste transfer note, or a consignment note for hazardous waste.
- **Mapping of waste Streams**: Each process follows the SIPOC framework, mapping outputs into waste streams like water, air, solid, chemical, e-waste, and energy waste. EPL applies the principles of reduce, reuse, and recycle for effective waste management
- **Investments in Waste Management Infrastructure**: We collaborate with industry leaders to enhance collection, sorting, and processing systems. We have expanded our capacity to manage waste through Project Liberty whereby we recycle waste into innovative products and promote long-term resource circularity.

Enhancing sustainability with NGR process at Wada

Our New Generation Recycler (NGR) process at Wada has made significant strides in advancing circular economy initiatives, recycling 1,003 metric tonnes of post-industrial waste in the past fiscal year. This effort has reduced the facility's waste output by 65%, leading to a 60% decrease in waste disposal costs and a 30% reduction in raw material expenses. The materials recycled through the NGR process are repurposed into products such as liners, core plugs, and PP pallets, helping to further support sustainability by reintegrating these materials back into the production cycle.

EPL endeavors to recycle 100 % of its total waste year on year

Our cloud-based Artwork Collaboration and Approval System optimizes production processes, reducing material waste and enhancing precision. Additionally, EPL's state-of-the-art color-matching technology in the Ink Kitchen minimizes ink waste, supporting a circular economy.

Project Liberty

In FY 2023–24, EPL advanced its commitment by recycling 2825 tonnes of plastic waste, collected from households near its Wada and Vasind facilities. As part of this initiative, 1,190 benches made from recycled plastic were donated to 19 schools, enhancing classroom infrastructure and children's awareness of eco-friendly practices. EPL aims to recycle 6000 tonnes of plastic waste by 2030 under this initiative.

GRI 301-3 Reclaimed products and their packaging materials

	FY 22	FY 23	FY 24
Product end-of-life Reclaimed products and their packaging materials (In MT)	4105	2537	2825
Percentage of reclaimed products and their packaging materials	12%	8%	9%



Benches made from recycled Plastic distributed at one of Zilla Parishad school in Vapi as per of our CSR.

Biodiversity

We recognize the potential risks our operations may pose to ecosystems and are actively taking steps to minimize and mitigate any adverse impacts. We focus on identifying and safeguarding biodiversity-rich areas through comprehensive studies that distinguish between protected and unprotected zones, ensuring informed decision-making for responsible project planning.

To achieve this, we meticulously assess the environmental impact of all our plant locations, ensuring that operations do not disrupt local ecosystems. Our life cycle assessments help evaluate the impact of our products on biodiversity, air, water, and soil, allowing us to continuously improve our sustainability practices.

Beyond our internal commitments, we extend our environmental responsibility across our supply chain through a robust supplier code of conduct, ensuring that stakeholders align with our sustainability values. We actively conserve natural resources through initiatives such as water harvesting, recycling, and climate change mitigation, further strengthening our positive contribution to the environment.

Capacity building is central to our approach. We are undertaking initiatives to raising awareness among employees, local communities, and supply chain partners about the importance of biodiversity conservation. Through project-specific and national-level training programs, we collaborate with experts to enhance knowledge and engagement. Additionally, we seek partnerships with local organizations, regulatory bodies, and leading research institutes at both national and international levels to drive meaningful biodiversity preservation efforts.





Sonal Jain

Global Chief Human Resource Officer

As we reflect on the past year, EPL's commitment to sustainability through the lens of Human Resources has reinforced our belief in the transformative power of people. Guided by our theme, Purpose-Driven Progress: Innovation, Inclusion, Impact, we have prioritized ethical labor practices, inclusivity, and employee empowerment, recognizing these as foundational to our ongoing success.

At EPL, our people remain central to our vision. Upholding human rights and ethical labor standards continues to be non-negotiable, reflected in our sustained zero-tolerance stance on child and forced labor. Through robust internal controls, regular training, and confidential reporting mechanisms via our "Speak Up" platform, we have nurtured a culture rooted in respect, accountability, and integrity.

This past year marked important progress in talent development. Our flagship "Ugrow" initiative evolved further, providing structured learning, leadership advancement, and technical training across our global workforce. Supported by platforms like Yantrashala and targeted mentoring, our teams engaged actively in skill-building efforts that strengthen our long-term capabilities.Transparency in career growth continues to guide our approach. We have reinforced merit-based progression and expanded internal mobility, fostering fairness, motivation, and stronger internal leadership pipelines.

Our inclusivity efforts also gained ground. Today, women represent 29% of our workforce, and we are on track to reach our goal of 32% by 2030. We have expanded hiring across multiple sites to include people of different abilities, further reinforcing our belief that a diverse workplace is essential for innovation and resilience. Progress in traditionally underrepresented roles, particularly in manufacturing, reflects our commitment to an inclusive workplace where everyone has the opportunity to thrive.

Employee wellbeing remains a vital part of our people-first philosophy. Through a holistic framework that supports physical, mental, emotional, social, and financial wellness, we aim to create an environment where employees feel secure, supported, and valued. Safety continues to be a top priority, backed by our ISO 45001-certified health and safety management system and a culture of shared responsibility.

Looking ahead, we remain committed to continuous improvement, confident in our ability to deepen our investments in talent, diversity, and community engagement. Our EPL IMPACKT program continues to extend the impact of our people beyond the workplace, supporting initiatives that educate, empower, and uplift communities.

Across our units, stories of resilience and leadership, from women leading production lines to people with diverse abilities redefining potential, continue to inspire us and reflect EPL's inclusive spirit.

To every member of the EPL team, thank you. Your dedication and commitment make our progress possible. Together, we will continue shaping a workplace defined by inclusion, integrity, and purpose, a place where people grow, thrive, and help build a more sustainable future.







Inclusion

Empowering People Sustainability



Inclusion: Empowering People Sustainability

At EPL, we believe that diversity fuels innovation and inclusion foster growth. Our sustainability strategy centers on empowering our people through continuous learning and a supportive work environment. We aim to create an inclusive workplace where everyone is respected and equipped to thrive both personally and professionally.

In FY 2023-24, we expanded our efforts in gender diversity and inclusiveness, ensuring that our workforce reflects the communities we serve. IMPACKT our Corporate Social Responsibility (CSR) programs also emphasize education, skill development, and women's empowerment, allowing us to create shared value beyond our operations. We are scaling the IMPACKT program globally for other units across regions.

Diversity, Equity and Inclusion (DEI) Initiatives

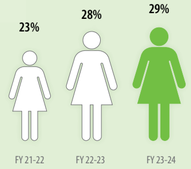
We have made significant progress in promoting diversity and inclusion at EPL on a global scale. Currently, 29% of our workforce comprises women, demonstrating our commitment to building a diverse and inclusive workplace. Our goal is to increase this to 32% by 2030, and we have implemented targeted initiatives across recruitment, leadership development, workplace culture, and accountability to achieve this. through strong leadership accountability and ownership.

Strategic Hiring and Leadership Representation

EPL encourages that 50% of all job applications received are from female candidates, underscoring our commitment to equal opportunities. While fostering women's participation in manufacturing is our mission in a competitive talent market, we acknowledge the challenges posed by a limited talent pool. Representation varies across our global operations, reflecting local demographics and cultural factors, ranging from as high as 50% in China to as low as 19% in India. In both contexts, EPL outperforms the market average.

405-1 Diversity of Governance bodies and employees

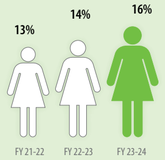
Global Women Workforce at EPL



To address this, we partner with women-focused recruitment agencies, support female talent in underrepresented areas, and offer incentives for referring women in our Employee Referral Program. Our hiring process includes inclusive job advertisements and diverse interview panels. We also encourage leadership development through diverse-focused conferences and partnerships with women's empowerment organizations.

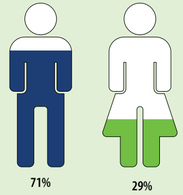
We have set a target to achieve 32 % of women workforce across EPL by 2030

Women in Top Management level positions

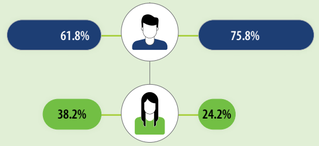


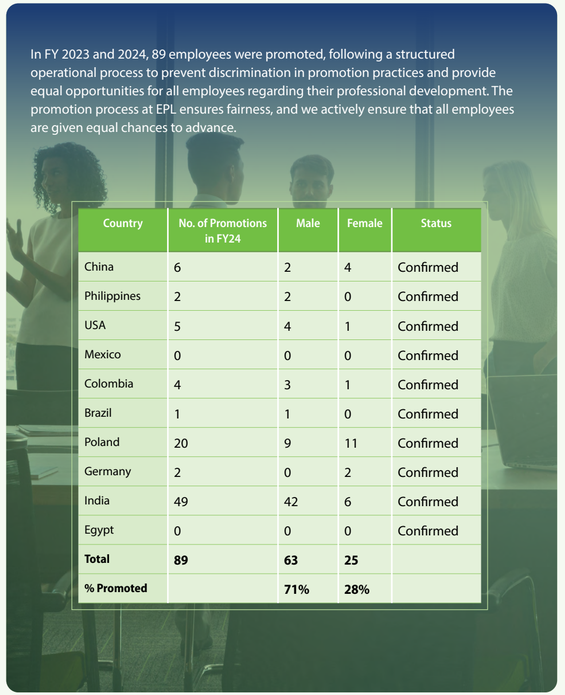
405-1 Diversity of Governance bodies and employees

Gender diversity within EPL



Gender diversity





In FY 2023 and 2024, 89 employees were promoted, following a structured operational process to prevent discrimination in promotion practices and provide equal opportunities for all employees regarding their professional development. The promotion process at EPL ensures fairness, and we actively ensure that all employees are given equal chances to advance.

Country	No. of Promotions in FY24	Male	Female	Status
China	6	2	4	Confirmed
Philippines	2	2	0	Confirmed
USA	5	4	1	Confirmed
Mexico	0	0	0	Confirmed
Colombia	4	3	1	Confirmed
Brazil	1	1	0	Confirmed
Poland	20	9	11	Confirmed
Germany	2	0	2	Confirmed
India	49	42	6	Confirmed
Egypt	0	0	0	Confirmed
Total	**89**	**63**	**25**	
% Promoted		**71%**	**28%**	

GRI 102-8 Information on employees and other workers

Employee category	FY 2022	FY 2023	FY 2024	UN SDG
Permanent Supervisors and above	3217	942	937	
Permanent Operators	222	2635	2741	
Contractual	1349	2061	1818	
Total	**4788**	**5638**	**5496**	

Age-wise bifurcation of Permanent Employees

<30 yrs	30-50 yrs	>50 yrs
991	2233	460

Age-wise bifurcation of Contractual Employees

<30 yrs	30-50 yrs	>50 yrs
1065	560	34

GRI 401-1 New employee hires and employee turnover

New Hires Age group wise	FY 2022			FY 2023			FY 2024			UNSDG
Breakup of personnel joining the organisation (NEW HIRES)	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	
Senior management	0	1	0	0	4	1	0	8	1	
Middle management	0	15	3	18	5	22	3	32	4	
Junior management	10	18	2	30	26	32	25	33	6	
Workers (On Contract)	549	101	5	665	991	166	669	135	7	
Operating Staff Jobs	180	76	12	268	360	157	261	110	21	
Packer Jobs	158	148	42	348	229	210	275	134	61	
Total	**897**	**359**	**64**	**1329**	**1615**	**588**	**1233**	**452**	**100**	

YEAR	FY 2022		FY 2023		FY 2024		UNSDG
New Hires - Gender wise	M	F	M	F	M	F	
Breakup of personnel joining the organisation (NEW HIRES)							
Senior management	1	0	3	2	8	1	
Middle management	14	4	24	3	23	16	
Junior management	17	13	32	30	32	32	
Workers (On Contract)	549	106	864	301	603	208	
Operating Staff Jobs	256	12	485	51	339	39	
Packer Jobs	162	186	247	249	235	214	
Total	999	321	1655	636	1240	510	

Board and Management Representation

Our Board of Directors includes 13% women, with 25% of members in the 30-50 age group and 62% over 50 years old, ensuring a balance of experience and generational perspectives. 23% of top management roles are held by women.

Strengthening DEI Commitment in Organizational Practices

Our policies are aligned with international standards, ensuring compliance with best practices in gender diversity and inclusion. EPL also conducts regular training and awareness programs, which address unconscious bias and promote equity within our teams. These efforts reflect EPL's belief that diversity enhances organizational resilience and strengthens overall performance.

We also utilize our grievance platform, WE Speak, to address microaggressions and provide a safe environment for employees to voice concerns. To support our DEI efforts, we have updated key policies, including the Labor and Human Rights Policy and the Supplier Code of Conduct, to emphasize DEI principles throughout our operations.



Global Representation

EPL's diverse workforce comprises 24% women among permanent employees globally. When including contract employees, female representation has increased from 27.72% to 29% reflecting our ongoing efforts to promote gender diversity. And global representation across regions. Regional highlights include:

47% in Poland

10% in Egypt

45% in Colombia

31% in Germany

42% in Mexico

35% in the Philippines

21% in India

45% in China

32% in Brazil

Inclusion of Persons with diverse abilities

EPL is committed to fostering an inclusive workplace that ensures equal opportunities and seamless integration for all employees, including diverse abilities. As of FY 2024, EPL has hired 102 specially-abled individuals globally, with a specific focus on India, where we employed 28 PWDs in FY 2024. Our goal is to hire 150 individuals with disabilities as of FY 2027.

> In the last year, 4% of our new workforce in India and 5% in Egypt comprised diverse abilities

In FY 2023-24, we exceeded our target and hired 59 people across six locations in India. These individuals were employed on the production lines, where they are currently performing well. Before engaging diverse abilities, we assess infrastructure and operational readiness to create a supportive environment. This includes infrastructural adaptations such as wheelchair ramps, accessible workstations, and visual alarms, alongside training and awareness programs to ensure smooth integration of diverse abilities into our operations.

In March 2023, EPL India hired 14 individuals with hearing disabilities - 8 at the Wada Unit and 6 at the Vapi Unit. To support these hires, we conducted sign language sensitization sessions at both units. These sessions educated employees on how to work effectively with colleagues with disabilities and emphasized the importance of fostering an inclusive culture at EPL.

Our work in this area has received industry recognition and continues to set benchmarks for inclusive hiring and workplace practices. During the year, EPL Goa hosted a press conference to discuss inclusive workplaces, emphasizing the company's success and ongoing commitment to diversity and accessibility.



Our PWD employees on shopfloor doing the quality checks



Our Persons with Diverse Abilities team at EPL Vapi

Progress Monitoring and Accountability

EPL uses diversity dashboards to track gender diversity and other DEI metrics, ensuring transparency and accountability. Our DEI initiatives are regularly reviewed, with quarterly assessments driving improvements. These efforts have already shown positive results, including:



3% increase in female hires

2% reduction in turnover

14% improvement in employee satisfaction regarding our organizational culture

Building an Inclusive Future

Our DEI efforts go beyond gender and disability inclusion to embrace a diverse range of talents, thoughts, and ideas. Through initiatives like the Wellbeing@EPL and Women@EPL groups at the plant level, EPL fosters a culture where employees feel safe, respected, and empowered.



EPL Wada Team

Creating Opportunities for Women at Wada plant

At our Wada plant, we believe in empowering women. Known as the "Baby Plant," it complements the "Mother Plant" in Vasind and actively recruits local women for production roles, aiming to foster their financial independence. EPL provides a safe and respectful workplace with flexible shifts, secure transportation, and health benefits to the employees. We also invest in the growth of female employees through mentorship programs, workshops, and e-learning opportunities. Casual laborers benefit from fair wages and skill development, promoting inclusivity and empowerment. Through these initiatives, EPL's Wada plant became a model for women's empowerment and sustainable development.

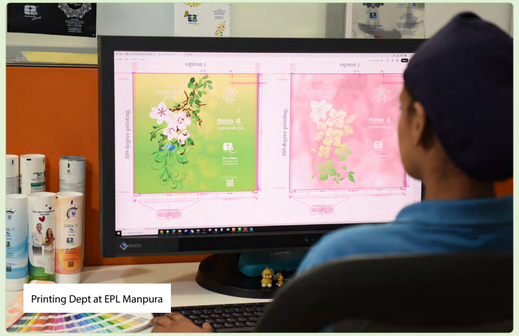


EPL Wada's Women Employees

Women Leading the Printing Department at EPL Manpura

At EPL Manpura (Unit II, North Cluster), two exceptional printing engineers, Shailja Dhiman and Reema Devi, have been breaking barriers and are leading by example in the printing department since 2022. Shailja, who operates the Screen-Printing Machine, brings not only exceptional technical skills but also a problem-solving mindset that drives her team forward.

Her attention to detail and precision has made her an asset to the department. Reema, equally dedicated, manages the Omso Printing Machine with great care and consistency, always ensuring high quality output with unwavering professionalism. Both Shailja and Reema's journey is a testament to the power of determination, skill, and the empowering environment at EPL. Their success reflects the company's commitment to nurturing talent and supporting women in technical roles, proving that gender has no limits in the pursuit of excellence.



Printing Dept at EPL Manpura

Empowering Abilities:

The Inspiring Journey of Mayuri Naik, Checker at EPL

EPL takes pride in fostering an inclusive and supportive work environment where talent and dedication are recognized beyond any barriers. One such inspiring example is Ms. Mayuri Naik, a valued employee with 100% hearing impairment who exemplifies resilience and excellence.

Mayuri plays a crucial role in quality checking, ensuring precision with zero instances of material being put on hold due to her work. Her dedication, sincerity, and impeccable attendance make her a true asset to the team. Beyond her professional contributions, she has gained confidence and pursued entrepreneurship, starting her own stitching and embroidery business. Her dream is to expand her venture, reflecting her determination to succeed both at EPL and beyond.

Her family takes immense pride in her journey, crediting EPL for boosting her confidence. Mayuri's story is a testament to perseverance and inclusivity, inspiring us all. We are proud to support her journey and wish her continued success.



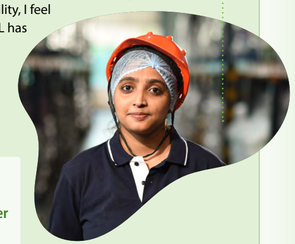
Mayuri's story is a testament to perseverance and inclusivity, inspiring us all. We are proud to support her journey and wish her continued success.

A Journey of Learning and Impact in Sustainability at EPL:

Shruti Naik (Sustainability - Executive)

Starting my career at EPL as a Sustainability Executive has been a truly transformative journey. My role, focused on facilitating key sustainability projects like EcoVadis assessments, CDP submissions, and sustainability compliance, has laid the foundation for my growth in corporate sustainability. EPL has been more than just a workplace; it has shaped me both personally and professionally. With the guidance of my manager, Mr. Jayesh Boraste, I have gained invaluable insights into the complexities of sustainability, growing in both confidence and skill. From contributing to EcoVadis submissions to helping with IMS Certification and conducting sustainability training, each task has been a learning opportunity.

These experiences have deepened my understanding of sustainability in the corporate world. What makes EPL so special is its deep-rooted commitment to sustainability. From rethinking manufacturing processes to developing eco-friendly products, they are not just meeting targets—they are aiming to create real, lasting change. As a woman in sustainability, I feel incredibly supported by the opportunities EPL has given me, whether through domain-specific training or mentorship. This support has empowered me to take on challenges, push boundaries, and contribute to something bigger than myself.

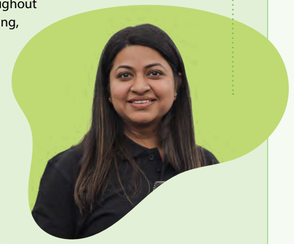


As a woman in sustainability, I feel incredibly supported by the opportunities EPL has given me, whether through domain-specific training or mentorship.

Growth, Leadership, and Impact:

Meenal Bansal (Region Finance Head - AMESA)

My journey at EPL has been incredibly rewarding. With nearly two decades of experience in finance across multiple industries, joining EPL has allowed me to build on my expertise while experiencing personal and professional growth in unexpected ways. Heading the Finance function for the Africa, Middle East and South Asia (AMESA) region, managing eight manufacturing plants across India and Egypt with a turnover of ₹1,400 Cr, felt like a challenge but also an opportunity to make a meaningful impact. I had the privilege of leading a talented team and playing a key role in strategic financial planning, reporting, risk management and taxation, helping the company navigate complex market conditions. EPL's commitment to its people is what makes it special. Through leadership programs like "Upsurge 2023" and the guidance of my mentors, I've been empowered to take on initiatives that have made a real difference. Also EPL has progressive policies that help manage both professional responsibilities and personal commitments, ensuring that our team can thrive both at work and in their personal lives. During my tenure in EPL I have handled numerous projects apart from ensuring regular work like legal merger of Creative Stylo Pack Limited into EPL, requiring meticulous planning and collaboration, driving digital transformation with the successful implementation of Smartdocs Software for vendor management, SAP HANA ERP, streamlining financial processes and improving reporting accuracy. Throughout these experiences, I've been supported by a culture of learning, collaboration, and growth. At EPL, I've overcome challenges like Egypt currency devaluation and tax complexities while contributing to the company's success and profitability. I'm grateful for the opportunities EPL has provided to develop my leadership skills and manage impactful projects.



"EPL has progressive policies that help manage both professional responsibilities and personal commitments, ensuring that our team can thrive both at work and in their personal lives".

People-First Leadership:

Katarzyna Losowska's Path to Operational Excellence at EPL

At EPL, career growth is not just encouraged - it is lived. Katarzyna Losowska's journey is a perfect example of this. Over the past 15 years at EPL Poland, she has transitioned from a successful sales career to a leadership role in operations, proving that ambition and adaptability go hand in hand. For 13 years, she played a key role in managing EPL EU's largest customer, Unilever, helping to expand the partnership beyond oral care into personal care and pet food. One of her biggest milestones was securing the entire H&S laminates portfolio in the EU, making EPL's HDPE laminate - Platina - the preferred choice. In 2023 alone, her efforts contributed to delivering over 400 million tubes to Unilever EU. But for Katarzyna, the greatest reward is customer appreciation. Unilever has consistently recognized EPL's outstanding service and business management.

Beyond her own success, she has been a mentor and strong advocate for inclusivity. She actively supported her colleague, Anna Jurczak, guiding her into the Account Manager role. Katarzyna firmly believes that diversity drives innovation and long-term success, shaping EPL's culture of growth. Now in operations, she brings the same energy and determination, proving that career reinvention is always possible. As she puts it, "Dream big, ask big—and you will achieve it!



Katarzyna firmly believes that diversity drives innovation and long-term success, shaping EPL's culture of growth

Strategic Vision in Action:

Melody Hu's Impact at EPL

Melody Hu's journey at EPL is a testament to strategic vision, resilience, and leadership in action. Since joining in 2012, she has been instrumental in driving innovation, cost efficiency, and operational excellence. From her early days in sales and business development to her current role as Senior Procurement Manager, Melody has consistently turned challenges into opportunities. Her expertise in strategic sourcing has led to supplier base rationalization, centralized procurement, and high-value partnerships, surpassing annual cost-saving targets and accelerating business growth. By leveraging her deep market understanding, she pioneered a cross-regional supply chain ecosystem, fostering cosmetic innovation and expanding EPL's reach beyond laminated tube solutions. Her value-driven approach to procurement has strengthened customer relationships and enhanced operational resilience, earning her multiple accolades, including the EAP Best Striver Gold Award (two consecutive years) and EPL's GEM Winner recognition.

Beyond her business impact, Melody is a champion of inclusivity and mentorship, transforming EPL China's procurement team with a second-tier leadership team entirely composed of female supervisors. She has built a high-performing, cross-functional team, integrating diverse talent and fresh perspectives from Generation Z professionals. Holding an IMBA from MIT's Sloan School of Management and Sun Yat-sen University, as well as a Certified Professional Purchasing Manager certification, Melody exemplifies continuous learning and strategic transformation. Supported by her family, she successfully balances professional ambition with personal fulfillment, demonstrating that true success lies in fostering an environment where others can grow and thrive.



Beyond her business impact, Melody is a champion of inclusivity and mentorship, transforming EPL China's procurement team with a second-tier leadership team entirely composed of female supervisors



C & I Laboratory at EPL Vasind

Learning & Development

At EPL, our employees drive our success, with nearly 50% of our Senior Leadership being homegrown talent. As OneEPL, we come together with a shared vision to build a diverse leadership pipeline, enhance our competencies to support growth, and establish EPL as an inspiring place to work, ensuring long-term success.

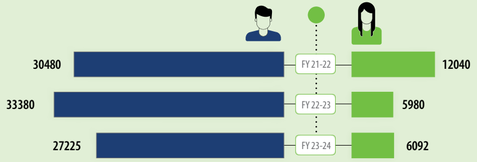
As a technology-driven company, we focus on developing our operational and management workforce through structured career and learning plans. We nurture internal talent and offer global opportunities. Talent dialogues and advancement decisions occur through cross-functional Talent Councils at unit, regional and global levels, which use a clear process to evaluate performance and potential.

The Individual Development Plan (IDP) helps employees identify strengths and career aspirations, allowing managers to tailor plans based on our Growth Behaviors. This process is facilitated through e-Prism, our HRIS platform.

EPL emphasizes fair, non-discriminatory promotions aligned with global labor standards. We use structured frameworks for transparent, merit-based advancement and ensure equitable growth opportunities through regular IDP reviews and open communication. Our policies reflect a commitment to ethics and sustainable talent development

In FY 2023-24, EPL provided 169 e-learning courses on topics like leadership, sustainability, stress management, customer centricity and personal effectiveness, with employees investing 3,312 hours in training. In Mexico and Colombia, employees also accessed Crehana, a local e-learning platform offering courses in Spanish.

Total hours of training provided (gender-wise)

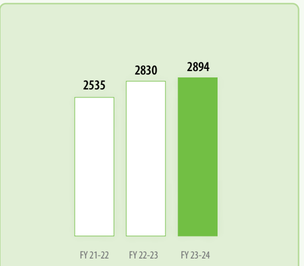


GRI 404-1 Average hours of training per year per employee
GRI 404-3 Percentage of employees receiving regular performance and career development reviews
GRI 412-2 Employee Training on Human Rights Policies and Procedures



Employee engagement activities held at EPL China Plant

Total employees trained





Sustainability Month Awareness Session held at EPL Jiangsu

Enabling Inclusive Growth and Technical Expertise through Yantrashala

EPL's technical training platform, Yantrashala, upskills engineers through structured programs and biannual proficiency assessments mapped to a P1–P4 Competency Framework. In FY 2033-24, 61% reached P3/P4 levels, nearing the 70% target. It also supports Persons with diverse abilities with tailored training for higher roles. A key milestone was hearing-impaired employees completing the PMS process with the support of interpreters.

Training & Development	2022	2023	2024
Average hours of training per employee	17.4 hrs	19.6 hrs	13.2 hrs
Percentage of employees trained on EPL values, principles, standards, and norms of behavior	100%	100%	100%
Percentage of employees trained on occupational health and safety topics, Environment management, Waste management,	100%	100%	100%
Percentage of employees received training on Sustainable Consumption and Sustainable Procurement	75%	80%	93%
Percentage of employees regular performance and career development reviews	100%	100%	100%
Percentage of employees received training on Child Labor and Forced Labor	100%	100%	100%
Employees satisfied with the current development opportunities	75	79	83
Percentage of employees who received regular performance and career development reviews	100%	100%	100%
Percentage of employees who received skills-related training	100%	100%	100%
Percentage of employees trained on diversity, discrimination, and harassment	60%	87%	100%
Business ethics (anti-competitive practices, corruption and bribery, EPL Business ethics policies)	61%	83%	100%

GRI 102-16 Values, principles, standards, and norms of behaviour
GRI 205-2 Communication and training about anti-corruption policies and procedures
GRI 403-5 Training on occupational health & safety

GRI 404-1 Average hours of training per year per employee
GRI 404-3 Percentage of employees receiving regular performance and career development reviews
GRI 412-2 Employee Training on Human Rights Policies and Procedures

In FY 2023-24, we clocked in over 33,000 training hours globally, including classroom training, e-learning, and coaching



Sustainability Champions - India Region at EPL Vasind

Ugrow

We have recently branded all our learning interventions as – 'Ugrow'. U-grow brings together different formats of learning under one comprehensive marque, as well as showcasing our internal success stories by unlocking opportunities together as we continue to learn from our strong foundation as well as prepare for the future.



EPL Vasind Team

Leadership Development

In FY 2023-24, leadership development was a significant focus across all levels, from middle management to senior leadership. Nearly 48% of our Senior Leadership team underwent developmental interventions, including Management Development Plans and training with top tier learning partners.

All our Leadership Development interventions were enablers towards building an agile organization by driving growth leadership across levels. The focus was on building capabilities that are essential for shaping EPL's future. It also presented an opportunity to learn from each other across functions and across industries. Some of the key themes we are driving are:

- Leadership Assessments
- Growth Leadership
- Building an Agile Organization
- Communicating with a Shared Vision
- Adopting Mutual Influence

Strategic Leadership Development for General Managers in India aimed to equip leaders with the critical insights needed to navigate today's challenges, build capabilities essential for shaping EPL's future, and strengthen alignment with EPL's mission and vision.

The Manager Academy was initiated by Department Heads and Section Heads in Europe to enhance leadership skills and create a culture of growth. First-time Manager Program in China focused on developing people management skills for technical experts transitioning into supervisory roles. These efforts reached 127 employees globally.



Manager's Academy Session at EPL Europe



One Europe Leadership Academy

EPL values a strong leadership framework that aligns with its values and strategic goals while adapting to cultural nuances. To balance flexibility and global coherence, key competencies like business acumen, leadership awareness, team management, and diversity inclusion are emphasized. To support this, EPL Europe, in collaboration with an external learning partner, developed a tailored managerial competence program, One Europe Leadership Academy. This program focuses on seven key leadership competencies:

- Building leadership self-awareness – understanding personal strengths, weaknesses, and team impact through tools such as the Gallup Talents survey.
- Building committed and effective teams – fostering trust, recognizing employee needs, and enhancing collaboration through team simulations.
- Managerial communication – enhancing communication styles, goal setting, and feedback effectiveness.
- Conducting difficult conversations with empathy and respect – managing conflicts and guiding employee growth constructively.
- Analytical and critical thinking – strengthening decision-making with case studies and risk assessment exercises.
- Implementation of innovative solutions – encouraging creative problem-solving and project management excellence.
- Leading the team through changes – managing emotions during transformation and ensuring adaptability.

This program strengthens EPL's leadership culture, building resilient teams and ensuring long-term global competitiveness.

Strong Talent Hub

EPL provides growth opportunities through structured career development plans (CDPs) for our top talent, ensuring they are ready to take on higher roles within the company. In FY 2023-24, 9% of our employees were identified as high potential and successors, with 75% of the CDP actions completed. Internally, India continues to serve as a hub for talent, with 26 employees receiving global opportunities across locations like Poland, Germany, Mexico, and Egypt. We also facilitate inter-regional and short-term project movements. Six out of eight of our Indian units are led by Unit Heads who started their careers with us as Trainee Engineers.

Internal Mobility offers employees the opportunity to grow within the company, providing exposure to different functions, roles, and locations.

In FY 2023-24, 89 employees were promoted, with 28% of them being women. The company also continues to leverage internal talent platforms for hiring and job postings.



Women on Shopfloor at EPL Vapi.

Grooming Internal Leadership at EPL

EPL is dedicated to developing talent internally, providing a strong leadership pipeline. IDP and CDP help us identify critical positions and prepare successors through specialized training and mentorship.

A remarkable example is Mr. Nevaneeth Selvan's recent elevation to President of the Europe region, which followed his predecessor's health-related departure. With over 20 years at EPL, Mr. Nevaneeth's rise from Regional Manufacturing Head to President exemplifies the success of our internal leadership development program. His leadership in global programs such as Project Phoenix demonstrated his capacity to bring about impactful change.

This transition exemplifies EPL's commitment to nurturing leadership talent, ensuring that our leaders are well-equipped to meet challenges and aligned with the company's long-term vision.



Europe Region President - Mr Nevaneeth Selvan

Year	IDPs	IDPs completed	% completion
2021-22	644	501	78%
2022-23	653	592	91%
2023-24	697	551	79%

GRI 404-3 Percentage of employees receiving regular performance and career development reviews



Mr, Anil Kale , Deputy Manager Injection Moulding inspecting the caps for its quality at EPL Vapi.

Employee Safety

Building a Culture of Safety and Well-being at EPL

At EPL, the health, safety, and wellbeing of our employees, contractors, and stakeholders are fundamental to our operations. We are dedicated to fostering a zero-harm safety culture, supported by strong systems, programs, and a commitment to continuous improvement.

To guide our safety efforts, we have created a comprehensive Safety, Health, and Environment (SHE) Manual, available at all our industrial sites. This manual forms the foundation of our safety efforts, helping us prioritize employee wellbeing at every step.

> Our health and safety (H&S) management system, certified under ISO 45001, is implemented across all our global plants (18 out of 18)



Fire emergency drill at EPL Brazil



Health and Safety Training at EPL Poland



First aiders at EPL Brazil



Health and Safety training session at EPL Germany

Health and Safety Risk Assessments

Regular health and safety risk assessments form the foundation of our approach. These assessments are updated with the introduction of new equipment, processes, or activities. Mitigation measures include:

- Engineering controls such as safety barriers, automated warning systems, and specialized ventilation setups.
- Administrative controls and Personal Protective Equipment (PPE) to minimize risk exposure.
- Noise exposure mitigation, employing mapping, reduction strategies, and mandatory ear protection.
- Hazardous substance protocols, including storage, Local Exhaust Ventilation (LEV), and training outlined in EPL Global SHE Manual

With the support of SHE Managers, the system includes hazard identification, risk assessments, corrective actions, and incident investigations. Accidents and near-misses are reported through the EPL Risk & Incident Management System, with findings shared across the EPL Safety Portal, allowing us to apply lessons learned universally. Safety Committees, made up of both management and workers, meet quarterly to review safety performance, ensure compliance, and drive improvements. We also embed emergency preparedness procedures, including regular drills and evacuation plans, across all facilities to enable swift and effective responses to incidents related to Health, Safety and Environment Additionally, employees are empowered to stop work if they believe any situation could pose a health or safety risk, ensuring that safety is always a priority.

Building a Culture of **Safety and Well-being** at EPL



Mr. Roland Stansmith , Health and Safety officer - EPL Vapi.

Health and Safety	Result 2022	Result 2023	Result 2024
Number of hours worked	8230653	30469219	5495679
Number of days lost to work-related injuries, fatalities and ill health	541	397	574
Number of work-related accidents	46	44	8
% Employees that have health insurance or a medical plan	100%	100%	100%
% Employees covered by H&S management procedure that is internally audited	100%	100%	100%
Percentage of employees covered by Health and Safety management procedure that is internally audited	100%	100%	100%
Percentage of employees covered by Health and Safety management procedure that has been externally audited and certified	100%	100%	100%
Average hours of annual occupational health & safety training per employee	2.5	3	3.7
Percentage of operational sites for which an employee health and Safety risk assessment has been conducted.	100%	100%	100%
Percentage of operational sites with a labor and human rights certification: ISO45001 (18 out of 18)*	100%	100%	100%

GRI 403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities
GRI 403-5 Training on occupational health & safety
GRI 403-8 Workers covered by an occupational health and safety management system
GRI 403-9 Work related injuries

*(*ISO45001 Certificates covering all EPL sites are issued from third party in Dec 2024 and are valid till Dec 2027*



Inspection of Laminate Jumbo at EPL Vasind Facility.

Employee Care at EPL

At EPL, we take a holistic approach to our employees' well-being, and our wellness programs are designed to support both physical and mental health. We offer stress management workshops, yoga sessions, and health awareness campaigns that focus on topics like heart health, diabetes, and nutrition. To prevent repetitive strain injuries (RSI), we provide ergonomic workstations, anti-fatigue mats, and job rotation programs, which help to reduce the risk of physical strain. Our Occupational Health Centers, staffed with experienced doctors and nurses, provide regular check-ups to ensure early detection and proactive care

EPL provides position-specific health check-ups such as eye examinations for printing area employees and hearing conservation programs for employees in the tubing area. Employees over 45 years undergo regular lipid profile checks, and annual medical reports help us identify workplace-related risks. This is followed by counselling services for any concerns.



Employee engagement at EPL China

Safety Reporting and Emergency Preparedness

We have built a transparent safety culture, providing multiple ways for employees to report health and safety concerns. Our "Safety Speak Up" initiative allows employees to contact the Managing Director directly, and our Safety Portal enables real-time incident reporting. Emergency preparedness is also a priority, with regular fire drills, evacuation procedures, and mock emergency scenarios to ensure our employees can respond swiftly and effectively in the event of an incident.



Measuring and Improving Safety

We track our safety performance using key metrics such as the Lost Time Injury Frequency Rate (LTIFR).

> LTIFR improvement by 0.03, from FY 2023 to FY 2024 (targeting <1 LTIFR by 2030)

EPL has a robust equipment safety inspection plan. All tools & equipment's undergoes regular preventive maintenance programs. These records of preventive maintenance are kept as machine history for future reference. Other equipment's such as forklifts, overhead cranes, pressure vessels, and hand operated pallet trucks get inspected at regular intervals. This safety inspection checks the suitability of all these equipment's with safe working load, gauge calibration, suitability to perform the task etc.

> We are proud to report zero fatalities in FY 2023-24, and we are working towards achieving Lost Time Injury Severity Rate (LTISR) <1 by 2030



HSL Line at EPL Vapi

GRI 403-9 Work-related injuries - Permanent Employees

Sr#	Description	FY 2022	FY 2023	FY 2024	UN SDG
1	Non-reportable injuries	66	60	0	
2	Reportable Injuries	44	32	5	
3	Lost days	509	362	121	
4	Man hours worked	5648295	16065810	10339720	
5	Fatalities	0	0	0	
6	Fatality rate	0	0	0	
7	LTIFR	0.8	0.2	0.05	
8	Lost time injury (LT I) severity rate	9	2.3	1.2	

GRI 403-9 Work-related injuries - Contractual Employees

Sr#	Description	FY 2022	FY 2023	FY 2024	UN SDG
1	Non-reportable injuries	13	12	0	
2	Reportable Injuries	2	12	0	
3	Lost days	32	35	0	
4	Man hours worked	2582358	14403409	5191760	
5	Fatalities	0	0	0	
6	Fatality rate	0	0	0	
7	LTIFR	0.1	0.1	0	
8	Lost time injury (LT I) severity rate	1.2	0.2	0	

Safety First: Upholding Our Commitment to a Safe Workplace

At EPL, "Safety First" is a core part of our culture. We establish clear safety goals for all employees as part of our Performance Management System, reviewing them biannually to track progress. Engagement initiatives such as "Spot the Hazard" contests, safety workshops, and National Safety Week observances foster proactive participation in workplace safety. These efforts extend to contractors and third-party workers, who are held to the same high safety standards through inductions, PPE distribution, and regular training.

Additionally, our commitment to maintaining high safety standards is reinforced through regular 4-pillar SEDEX audits conducted across all units. These audits ensure that our safety practices remain robust, continuously improve, and align with global best practices, reaffirming our unwavering commitment to the well-being of every member of the EPL family.

Commitment to Excellence

A quarterly safety report is submitted to the Board of Directors, ensuring that safety is embedded in strategic decisions. Our Managing Director emphasizes safety in town hall meetings, while leadership actively reviews safety performance in meetings, oversees audits, and ensures corrective actions are taken. This commitment fosters a culture of accountability, awareness, and continuous improvement in workplace safety.



Women employee in Printing dept at EPL Vapi

Wada plant wins Safety Award

The EPL Wada plant has proudly earned a prestigious Safety Award, ranking 3rd among over 35,000 companies registered with the Director of Industrial Health and Safety for 2023. This recognition highlights the plant's dedication to exceptional safety standards, proactive risk management, and a culture of accountability. Daily safety practices, continuous training, and rigorous safety audits are ingrained in Wada's operations, ensuring a secure environment for all employees. This award affirms EPL's commitment to employee well-being, operational excellence, and sustainable practices, setting a high industry benchmark in workplace safety.



Employee Engagement

A Culture of Feedback and Continuous Improvement

We believe our employees are key to our success. We are dedicated to listening to their insights and taking action based on their feedback. Through engagement initiatives and continuous feedback, we foster an environment where every employee feels valued and motivated to contribute to our vision



Chinese New Year Celebration at EPGL

ENGAGE24 Survey: Measuring What Matters to Our Employees

In August 2024, EPL launched the ENGAGE24 survey with Great Place to Work® to assess employee engagement globally, focusing on five key pillars:

- **Credibility**: Trust in management and transparency in communication.
- **Respect:** Support for collaboration and professional growth.
- **Fairness**: Equitable distribution of rewards and opportunities.
- **Pride**: Employee pride in their work and the company's impact.
- **Camaraderie**: Building strong relationships among colleagues.

This year's survey saw an impressive 97% participation rate and over 3,000 comments. The overall engagement score improved significantly from 66% in FY 2022-23 to 80% in FY 2023-24, reflecting significant progress in building an inclusive work environment.

We received encouraging feedback in several key areas

- **Credibility and Trust:** Employees expressed strong confidence in leadership and appreciated the transparent communication practices.
- **Team Collaboration:** Many employees highlighted the supportive, collaborative nature of their teams, underscoring the sense of camaraderie at EPL.

Great Place to Work® Certification Across Six Countries

We are proud to announce that EPL has been Great Place to Work® Certified™ in six countries: Colombia, Egypt, China, Philippines, India, and Poland. India has been named among the Top 25 India's Best Workplaces™ in Manufacturing 2025 (Large Category).

India has been named among the Top 50 Best Workplaces™ in Manufacturing 2025 (Large Category), while EPL Limited was recognized as one of the Best Workplaces™ in Greater China 2024, reinforcing our commitment to a thriving workplace culture



Pride emerged as the highest-scoring dimension globally, with an 83% rating, followed closely by Credibility (81%), Respect (80%), and Camaraderie (80%).

At the same time, the survey helped identify areas that require further attention.

Fairness (72%) was highlighted as an area for improvement, with employees seeking more transparency in career growth and promotion processes with the changing expectations of our employees. Collaboration on a global scale (79%) was another emerging theme, with employees advocating for more opportunities to participate in decision-making. Work-life balance and career development pathways also emerged as areas where employees desired greater flexibility and clearer advancement opportunities.



Chinese New Year Celebration at EPL Tianjin Plant

Country-Wise Scores

Country	Trust Index™ 2024 (%)	Trust Index™ 2023 (%)	Trust Index™ 2022 (%)	GPTW Certification
Overall EPL	80	72	66	Certified
China	89	85	83	Certified
Egypt	89	78	27	Certified
India	87	80	74	Certified
Colombia	82	75	69	Certified
Philippines	82	78	95	Certified
Poland	69	60	39	Certified
Mexico	56	62	60	
Brazil	55	52	NA	
United States	52	50	48	

(Trust Index™ Grand Mean is the percentage of employees that shared a positive response (rated 4 or 5 on a 5-point scale) to the core statements of the survey).

Engaging Employees in the Process

Post the survey, we organized Action Planning Workshops with cross-functional teams to address the issues. We identified key action points, prioritizing them as "must-haves" and "desirable." We also assigned specific timelines and responsibilities to ensure we stay on track.

Moving Forward: Continuous Improvement

We recognize the importance of learning from the best, which is why leaders from top-scoring locations participate in regular leadership discussions to share best practices and inspire one another. Our goal is to achieve top-quartile engagement scores by 2025, and we are working diligently to standardize best practices and refine action plans.

Employee Engagement & Committees Driving Workplace Inclusion

EPL fosters an engaged workforce through open dialogue, structured feedback, and employee-driven initiatives that enhance workplace inclusion.

Focus Group Discussions (FGDs): FGDs serve as a key pillar of EPL's engagement strategy, allowing small groups of employees to collaborate with HR in identifying strengths and areas for improvement. Employees participate in at least one FGD annually.

POSH Committee: Chaired by a woman employee, EPL's POSH Committee upholds a safe workplace through regular meetings, awareness sessions, and policy enforcement. The committee includes representatives from management, workers, and an external NGO. Sexual harrassment redressal committee is present in every plant across EPL.

Canteen Committee: The committee has equal worker and management representation and meets quarterly to oversee food quality and workplace nutrition.

Unit & Global Townhalls: Quarterly Unit Townhalls provide business updates and leadership interaction, while Global Townhalls, led by the MD and regional Presidents, reinforce transparency and recognize achievements.

Safety Committee: Meeting quarterly, the Safety Committee reviews workplace hazards, ensuring proactive safety measures with equal representation from management and workers.

Works Committees: Established in all global units, Works Committees facilitate open dialogue between worker-elected representatives and management to improve safety, welfare, and workplace policies.

Employee Wellbeing Framework

Our Employee Wellbeing Framework supports five key areas - physical, social, financial, mental, and emotional - to ensure employees thrive both inside and outside the workplace.

A Holistic Approach to Thriving Teams


EPL Guangzhou Employee engagement activities


EPL Danville Gym facility


Team EPL Brazil


Mental Well being session at EPL Goa


Digital Detox session at EPL Poland

Social Wellbeing

EPL fosters social wellbeing through mental health sessions, community outreach, and women's empowerment programs. Key initiatives include International Women's Day celebrations, grain distributions, and community clean-ups, reinforcing collaboration and social responsibility.

Physical Wellbeing

EPL integrates safety with sustainability through global initiatives. In Brazil, the Mulberry Project planted 59 trees at the Rural University of Rio de Janeiro, creating a green relaxation space. In Germany, a bicycle parking area with e-bike charging promotes eco-friendly commuting. EPL also drives breast cancer awareness in Mexico and offers global fitness programs, ensuring a healthy and supportive workplace.

Financial Wellbeing

EPL promotes financial security through its Fair Wages Policy, budgeting tools, and the Total Rewards Framework, ensuring fair and transparent compensation. As we continue aligning living wage principles, these initiatives support employees in achieving financial stability and sustainable livelihoods, empowering them to plan with confidence.

Mental Wellbeing

EPL supports mental wellness through stress management workshops, mindfulness sessions, and confidential counseling. Awareness campaigns and regular surveys ensure employees feel supported both professionally and personally.

Emotional Wellbeing

Career development, mentorship, and empathetic leadership form the foundation of EPL's emotional wellbeing approach. Thoughtful offboarding practices also ensure employees transition with dignity.

Employee Benefits

EPL's Total Rewards framework focuses on Pay, Benefits, Development & Productivity, and Work Environment to attract and retain top talent while ensuring a positive employee experience.

Key Focus Areas:

- **Total Pay** - Fair and transparent pay structures foster a meritocratic environment.
- **Benefits** - Standardized global benefits meet evolving workforce needs.
- **Policy Framework** - Continually updated policies enhance employee experience.
- **Country-Specific Total Rewards** - Personalized statements promote transparency and trust.

Fair Wages Policy

EPL's Fair Wages Policy ensures competitive compensation, including market-aligned base pay, performance-based variable pay, and sales incentives. We also offer Employee Stock Options (ESOPs) for long-term wealth creation and loyalty, along with country-specific profit-sharing programs where applicable.

Workplace Flexibility and Compliance

EPL ensures fair working hours and leave policies, offering rotational shifts for operations and work-from-home options for corporate roles.

Freedom of Association

We respect employees' rights to associate freely and ensure they can join trade unions for collective bargaining without fear of discrimination. This commitment applies to hiring, promotions, and all employment terms.

Bonus Scheme Linked to Performance

In addition to base pay, EPL offers a performance-based bonus scheme that aligns individual goals with the company's success, encouraging a sense of ownership and motivation across the team

Transparency in Remuneration & Communication on Total Rewards

EPL ensures pay transparency by providing employees with clear salary grids, advancement criteria, and performance-linked pay structures. Compensation changes are communicated promptly through town halls, emails, and audits, reinforcing fairness and trust. Rigorous salary benchmarking aligns with global standards, while strict adherence to labor laws and data privacy prevents pay disparities, ensuring ethical and equitable remuneration for all.

Commitment to Non-Discrimination and Inclusivity

EPL fosters a dynamic, inclusive culture where every individual feels respected, valued, and has equal opportunities for growth. We believe that an inclusive environment drives both individual and company success.

Employee Welfare

EPL provides healthcare, life insurance, company vehicles, leave encashment, parental leave, subsidized food and transport, PPE, and celebratory events. Operational staff benefit from overtime opportunities.

EPL also offers appropriate housing at some places for on-site workers who require accommodation, ensuring compliance with both national and international standards. This includes adherence to essential safety and comfort requirements, such as the provision of emergency exits, adequate ventilation, and the availability of separate bedrooms, among other regulations


Birthday celebration at EPL Philippines

GRI 401-3 Parental Leave

Sr. No	Parameter	Nos.	FY 2022	FY 2023	FY 2024	UN SDG
1	**Total number of employees who were entitled for parental/maternal leave**	Nos.	1066	1620	1499	
2	**Total number of employees who took parental/maternal leave**	Nos.	86	114	138	
3	**Total number of employees that returned to work in the reporting period after parental/maternal leave ended**	Nos.	79	105	123	
4	**Total number of employees that returned to work after parental/maternal leave ended that were still employed 12 months after their return to work**	Nos.	71	97	120	
5	**Return to work and retention rates of employees that took parental/maternal leave**	%	90%	92%	98%	

WELFARE

- Canteen Facilities
- Transport Facilities
- Personal Protective Equipments
- Celebrations
- Overtime – only for Operative staff

SOCIAL SECURITY

- Retirement Benefits
- Statutory Benefits as per Government e.g. Health Services, Housing Allowance

SALARY

- Fixed Pay
- Variable Pay

BENEFITS

- Health Care Scheme
- Accident Insurance
- Life Insurance
- Company Car
- Leave Encashment



Living Wages

As a responsible leader in the packaging industry, EPL strives to set the standard for sustainable practices across the globe. We are committed to creating an inclusive, diverse ecosystem where respect for human rights is upheld throughout our value chain. A key part of this is ensuring that our employees receive a living wage - one that allows them to achieve a decent standard of living and thrive in both their personal and professional lives. We recognize the value of fair wages, not just for the benefit of our employees but also for their families and the communities in which we operate.

To achieve our goal of implementing global living wage payment, we have adopted a robust methodology to assess the living wage in each of our geographic locations. This includes an in-depth analysis of employee wages against a living wage benchmark, recognized by the IDH Living Wage Benchmark Methodology, with its comprehensive five-step approach for determining living wages in the regions where we operate.

> A comparison with the IDH Living Wage Benchmark Methodology revealed that 88% of EPL employees globally are earning above the living wage

We are continuously working towards closing gaps and taking appropriate actions in a structured and time-bound manner. This commitment ensures that all our employees are fairly compensated and can lead fulfilling lives, contributing to a stronger, more sustainable future for everyone.



Tooling department at EPL Vasind



GRI 202-1- Ratios of standard entry level wage by gender compared to local minimum wage: EPL's approach to ensuring Living Wages
GRI 103 : Management approach

Living Wage Reporting	2022	2023	2024
Percentage of direct employees covered by a living wage benchmarking analysis	NA	100%	100%
Percentage of direct employees paid below living wage	NA	21%	12%
Percentage of average wage gap for direct employees paid below living wage against a living wage benchmark	NA	36%	22%
Percentage of employees who earn at least a living wage	NA	78%	88%
Ratio of the annual total compensation for the highest paid individual, to the median annual total compensation for all employees (Global Figures)	109	110	111
Average unadjusted gender pay gap	110%	114%	112%

Human Rights

At EPL, we prioritize ensuring that all our employees understand and embrace our policies on Human Rights and Labor Relations. We achieve this through various methods like orientations, awareness campaigns, and communications via emails and handouts. Our mission is to create a workplace where everyone feels secure and appreciated, and we routinely perform audits to evaluate how well our policies work. We strongly encourage staff to report any breaches they observe.

We comply with the International Labor Organization (ILO) Fundamental Conventions and have partnered with the NGO "Citizens Association of Child Rights" to help us develop appropriate responses in case of any issues. We are proud to report zero occurrences of child labor and forced labor in our global operations and are committed to keeping it that way.

As a member of the United Nations Global Compact, we respect the Universal Declaration of Human Rights and the right of individuals to come together for shared purposes. In many locations, employees feel there is no need for a trade union unless required by law. Instead, we have established Works Committees in every unit. These committees allow employee representatives to engage with management directly, fostering a space where workplace concerns can be addressed together. This collaborative approach ensures that everyone's voice is heard and valued.

Strengthening Employee Representation and Collective Bargaining

EPL maintains a formal collective bargaining agreement with the works council, ensuring employee representation in key workplace matters. This agreement covers essential aspects such as employee health and safety, working conditions, training and career development, and the prevention of discrimination and harassment. Established in compliance with national laws and regulations, these agreements are negotiated between the company and employee-elected representatives. To ensure continued relevance and alignment with evolving workplace needs, they are reviewed annually and updated in consultation with the works council.

Protecting Against Child Labor, Forced Labor, and Human Trafficking

EPL actively engages in stakeholder consultations to address child labor, forced labor, and human trafficking concerns. We conduct dedicated worker voice surveys to assess and identify any risks related to these issues. In the rare event that child labor is discovered within EPL, we collaborate with local NGOs to provide necessary support and remediation. During the reporting period, EPL found zero cases of child labor.

Data Protection and Employee Rights

Additionally, EPL adheres to General Data Protection Regulation (GDPR) guidelines across all locations, ensuring that employees always have unrestricted access to their personal documents.

Ensuring Compliance and Accountability

EPL has a robust internal audit mechanism to ensure that all required actions for preventing child labor, forced labor, and human trafficking are effectively implemented across all locations. Regular audits verify compliance with stipulated controls, reinforcing our commitment to ethical labor practices. Any deliberate violation of these regulations results in immediate dismissal.

Addressing and Preventing Workplace Violations

EPL has a comprehensive remediation procedure to address cases of discrimination and harassment, ensuring timely and appropriate action for any violations. This includes transparent communication with stakeholders and ongoing monitoring to assess the effectiveness of corrective measures. During the reporting year, EPL recorded zero such incidents.

> 100% of employees trained in human rights policies and topics like diversity, discrimination and harassment, child labor and forced labor



Speak Up Policy: Fostering a Responsible Workplace

Our Speak Up Policy provides employees and stakeholders with a safe and confidential platform to voice concerns, suggest improvements, and report unethical behavior - free from fear of retaliation.

Serious matters can be escalated directly to the Chief HR Officer (CHRO) or Managing Director (MD) for prompt resolution, reinforcing our commitment to psychological safety and employee well-being. By ensuring timely grievance resolution, zero tolerance for retaliation, and open dialogue, this policy cultivates a culture of integrity, accountability, and continuous improvement.

Through Speak Up, EPL empowers everyone across all regions and functions to uphold our shared values and contribute to sustainable growth.



GRI 412-1 Operations that have been subject to human rights reviews or impact assessments

Working Conditions and Human Rights	2022	2023	2024
% Employees who received an employment contract	100	100	100
% Employees who are granted paid annual vacation	100	100	100
Human right issues reported	0	0	0
Confirmed cases of Forced Labor and Child Labor	0	0	0
Percentage of employees covered by formally elected employee representatives or collective agreements	100%	100%	100%
Percentage of operations included in UN Global Compact COP reporting	100%	100%	100%
Percentage of operations included in EcoVadis Rating	100%	100%	100%
Percentage of operations included in SEDEX Membership	77%	83%	83%
Percentage of operational sites assessed for human rights impact or risks.	100%	100%	100%
Percentage of Employees working for operations covered by externally audited human rights assessment	77%	83%	83%



Community Engagement

EPL's Corporate Social Responsibility (CSR) initiatives reflect our unwavering commitment to fostering sustainable community development and social welfare. Aligned with the United Nations Sustainable Development Goals (SDGs), our efforts focus on plastic waste management, community welfare, and skill development. Under our newly branded CSR program, "EPL IMPACKT," we continue to drive long-term, positive change.

To evaluate the impact of our CSR initiatives, we partnered with an external agency to conduct a comprehensive assessment. Using qualitative methodologies, the study gathered insights from community members, students, teachers, and EPL employees, providing a 360-degree perspective on our programs. These findings offer valuable insights into our initiatives' effectiveness and reinforce our commitment to creating meaningful, lasting change in the communities we serve.

In FY 2023-24, we reached over 10,000 families, engaged more than 5,000 students across 30+ schools, and empowered over 4,000 women. We also collected and recycled over 20,000 kgs of community plastic waste, contributing to a greener and cleaner future.

During the year, we invested INR 3.1 crore in CSR activities across India, alongside contributions from our six international units.

Plastic Waste Management

EPL has embraced plastic waste management as a core focus, targeting segregation, recycling, and community awareness.

Central to the program's success were the awareness campaigns that reached 9,135 families and 16 schools, guiding participants on proper waste segregation and the importance of reducing plastic pollution. Through door-to-door visits, workshops, and educational sessions, EPL empowered residents, especially children, to actively participate in keeping their surroundings clean. This community-wide approach demonstrated how recycled plastic can be transformed into everyday resources such as benches and dustbins.

As part of our women empowerment initiatives, we engaged over 4,000 women through 14 Self-Help Groups (SHGs), providing training in waste segregation at the source and fostering environmental leadership within communities. Additionally, 196 women attended mental health awareness sessions, which emphasized well-being alongside environmental responsibility.

By combining education, responsible consumption, and hands-on recycling, EPL's plastic waste management efforts diverted a substantial amount of plastic from landfills and promoted a culture of environmental stewardship, reinforcing that sustainable progress relies on collective action and shared responsibility.

School benches donation drive

As part of our initiative to reduce, reuse, and recycle, EPL donated 850 school benches to Govt. ITI Rail, Bhoranj, and DIET, Gauna, Hamirpur, Himachal Pradesh, crafted meticulously from recycled materials collected from all units. We believe that these benches will make a lasting impact on education and contribute to our pledge towards sustainability.



Zilla Parishad School at Vapi with Plastic benches made out of recycled Plastic donated by EPL Vapi

Community Welfare Projects

EPL's community welfare projects focus on promoting community health and well-being through various initiatives, ensuring access to quality education, rural development, and clean water and sanitation. In the first half of FY 2023-24, 25 schools and 1,867 students benefited from enhancements to educational infrastructure and quality resources. Our efforts in rural areas included urban development projects, where we provided clean drinking water and installed street lighting, benefiting 3,092 people. In addition, we supported the improvement of educational facilities by providing computers, upgrading libraries, and enhancing sanitation facilities, particularly for girls' hostels. Through these initiatives, EPL strives to create supportive and resilient communities that have access to fundamental amenities.

Rural Development - Empowering Communities in India

In FY 2023-24, EPL executed several rural development projects aimed at improving the daily lives of underserved communities. A standout initiative was the installation of 65 LED streetlights over a 1.5 km stretch in Wada, benefiting more than 2,190 villagers by enhancing safety and convenience, especially during night travel. Additionally, in Chafyacha Pada near Vasind, over 400 Adivasi residents now have a reliable local water source, saving them a 1 km daily walk to fetch water. These efforts underscore EPL's commitment to uplifting communities through essential infrastructure, safety, and resource accessibility.

Quality Education: Transforming Schools Across India

EPL's ongoing commitment to education saw significant progress in FY 2023-24, benefiting countless young lives. Key initiatives include:

- In Wada (Maharashtra), 500 tribal students benefited from newly constructed school facilities.
- At a Vasind-based ashram school, 200 female students gained safer sanitation through upgraded toilets and security grills.
- In Goa, 500 Balwadi students now have access to safe drinking water via purifiers, and 350 learners at Smt. Anandibbai M Naik High School study in a newly renovated environment.
- In Manpura, 765 students and 50 staff benefit from a secure new gate and an RO water system.
- In Guwahati, 350 children gained access to computers and an enriched library.

Through these initiatives, EPL reinforces its dedication to improving school infrastructure and creating motivating, healthier learning spaces for underprivileged youth across India.

Building a Brighter Future for Young Learners - EPL successfully completed the construction of government school buildings for the Zilha Parishad Urdu School in Vadavali, located just 0.5 km from the EPL Wada factory. The new facilities, spanning 1,350 sq. ft., replaced aging infrastructure, providing a safe and modern learning environment for over 500 students, primarily from backward and tribal communities.

Empowering Dorakahara Through Education - In FY 2023-24, EPL provided four computers and enhanced the school library at Sankardev Sishu Nekatan in Dorakahara, located about 2 km from the Guwahati factory. The school serves over 350 students from economically disadvantaged backgrounds, and EPL's support helps broaden educational opportunities and fosters a culture of learning in the community.

Clean Water and Sanitation

EPL's CSR efforts to improve clean water and sanitation have made a lasting impact on rural communities.

- **Enhancing Safety and Sanitation for Tribal Students:** In FY 2023-24, EPL constructed 8 toilets and bathrooms and added safety grills to the windows and doors of the Girls' Hostel at Shri Gadage Maharaj Adivasi in Vasind, improving sanitation and security for 200 female students from tribal and underprivileged backgrounds.
- **Clean Water for Balwadi Schools in Goa:** EPL provided water purifiers and 40L dispensers to five Balwadi schools in Veling, Mardol, benefiting 500 students and reducing waterborne illnesses by ensuring safe drinking water
- **Ensuring Safety and Clean Water for School Students in Manpura:** EPL completed the installation of a new gate and a 1000 LPH RO system at Rajkiya Utkarhsa Varisht Madhyamik School in Manpura. This initiative enhances safety and ensures over 765 students and 50 staff have reliable access to clean drinking water.

Skill Development

Our Skill Development program empowers local communities by providing practical training and improving employability. In FY 2023-24, we enrolled 286 trainees across all units in India, including 67 diploma vocational trainees and 219 apprentices. This initiative supports the personal growth of our trainees and strengthens the local economy by fostering a skilled workforce. It aligns with our broader mission of driving sustainable growth and creating long-term value for the communities we serve.

Launched in 2023, our Diploma in Vocational Programs combines on-the-job training with a structured curriculum, awarding graduates a diploma in Printing Packaging from Distill University, enhancing career prospects.

The National Apprentice Training Scheme, established in 2021, provides a pathway to permanent roles for diploma and graduate students, lasting one year. This year, 21% of the trainees in our skill development program were women.











Germany

- **Apprenticeship Program:** EPL Germany runs certified apprenticeship programs for printers (3 years) and tube operators (2 years), providing hands-on vocational training. Recognized by the Industry & Chamber of Commerce (Handelskammer), these programs equip individuals with essential skills, enhance employability, and contribute to workforce development.

USA

- **Support to the Danville Cancer Association:** EPL Danville extended generous support to the Danville-Pittsylvania Cancer Association, offering vital resources and care for individuals and families affected by cancer.
- **Partnership with God's Pit Crew:** EPL Danville partnered with God's Pit Crew, with employees volunteering to assist disaster-affected individuals. In addition, the team contributed recyclable goods, such as clothing, to local community programs, reinforcing a focus on environmental consciousness alongside community care.

Mexico

- **Conalep Technical School Partnership:** Since 2019, EPL Mexico has provided internships to students from disadvantaged backgrounds, equipping them with skills while supporting their families.
- **Breast Cancer Awareness:** EPL Mexico organized a Breast Cancer Prevention Day to educate female employees on early detection and encourage mammograms.
- **Plastic Cap Collection Program:** Employees participated in the Banco de Tapitas A.C. initiative, collecting plastic caps to support children with cancer while promoting recycling.

China

- **Community Clean-Up & Giving Back:** EPL China organized a clean-up drive and a charity sale, raising RMB 1,573 (₹18,000) to support local initiatives, reinforcing its commitment to sustainability and community service.
- **Charity Sales for Underprivileged Children:** EPL China raised funds through charity sales, including books, to support underprivileged children in mountainous areas, improving their access to essential resources.
- **Mid-Autumn Festival Condolence Care:** EPL China provided care and support to elderly individuals without family during the Mid-Autumn Festival, promoting senior well-being.
- **Training for Girls Experiencing Puberty:** EPL China conducted sessions on puberty and menstruation to support young girls' health and education.
- **Volunteering for Individuals with Disabilities**: EPL China employees volunteered to support individuals with disabilities, promoting inclusivity and social responsibility

Poland

- **Logistics Training:** In Poland, EPL provided practical industrial training to logistics students from the Centre for Vocational and Continuing Education, enhancing their operational skills and preparing them for careers in logistics and supply chain management.
- **"Yes I Help" Holiday Campaign:** During Christmas, the Poland team led the "Yes I Help" holiday campaign, collecting food and supplies for a community welfare home that supports disabled and impoverished individuals in learning essential skills. We also gathered food and necessities for stray animals
- **Breast Care Awareness Run:** In September, a team from EPL Poland participated in a 5.4 km run in Poznań to raise breast cancer awareness, demonstrating their commitment to health advocacy.
- **Rehabilitation Support for Refugees:** During the Russia-Ukraine crisis, EPL's Poland plant supported Ukrainian refugees by offering employment opportunities and assistance to help them settle, demonstrating our commitment to inclusivity and compassion during global challenges.

Global Initiatives

EPL's CSR efforts span across the USA, Mexico, Germany, Poland, and China, reinforcing its commitment to social responsibility, sustainability, and community welfare.

EPL IMPACKT and Sustainability Warriors

Under the "EPL IMPACKT" initiative, EPL's CSR programs embody our mission to drive meaningful change in the communities we serve. This year, we celebrated our "Sustainability Warriors"—dedicated EPL employees who lead environmental initiatives across operations, focusing on waste reduction, energy efficiency, and eco-friendly practices. These employees play an essential role in EPL's journey toward sustainability, inspiring others and driving a culture of environmental responsibility.



We have recieved total 56 Sustainability warrior stories from across the Globe from our employees showcasing their diverse sustainability practices of their day to day life.



Independent Assurance Statement

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INDEPENDENT ASSURANCE STATEMENT

Independent Assurance Statement to EPL Limited on its Sustainability Report for the FY 2023-24

The Board of Directors and Management

EPL Limited
Times Tower, Kamala City,
Senapati Bapat Marg, Lower Parel, Mumbai – 400013

Nature of the Assurance/Verification

SGS India Private Limited (hereinafter referred to as SGS India) was commissioned by EPL Limited (the 'Company') to conduct an independent assurance of its Sustainability Report pertaining to the reporting period of April 1, 2023, to March 31, 2024. The Report is prepared based on Global Reporting Initiative ("GRI") and its Comprehensive option of Reporting, covering the performance of the Company across environmental, social and governance (ESG) indicators. This assurance engagement was conducted in accordance with 'International Standard on Assurance Engagements (ISAE) 3000 (Revised)'.

Responsibilities

The information in the Sustainability Report and its presentation are the responsibility of the directors or governing body and the Management of the Company. SGS India has not been involved in the preparation of any of the material topics included in the report.

Our responsibility is to express an opinion on the text, data, graphs, and statements within the defined scope of assurance, aiming to inform the Management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific purpose, and it is not intended for use in interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope.

Assurance Standard

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Revised) (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the GRI's Principles for Defining Report Content and Report Quality. Our evidence-gathering procedures were designed to obtain a 'Reasonable' level of assurance, which is a high level of assurance but is not absolute certainty. It involves obtaining sufficient appropriate evidence to support the conclusion that the information presented in the Sustainability Report is fairly stated and is free from material misstatements.

Scope of Assurance

The assurance process involved assessing the quality, accuracy, and reliability of specific key performance indicators (KPIs) within the Sustainability Report for the period spanning April 1, 2023, to March 31, 2024. The reporting scope and boundaries include EPL's operational sites across the United States, Mexico, Colombia, Poland, Germany, Egypt, China, the Philippines, Brazil, and India. The assurance covered the following sample locations for the assessment:

On-site verification of data and control systems at the following manufacturing locations:

- EPL Limited, Goa Plant, India
- EPL Limited, Wada Plant, India
- EPL Limited Vasind Plant, India
- EPL Limited, Head Office, India

Virtual verification through screen sharing tools at the following selected sample locations:

- EPL Propack Philippines
- EPL MISR for Advanced Packaging SA

Assurance Methodology

The assurance comprised a combination of desktop review, interaction with the key personnel engaged in the process of developing the Sustainability Report; on site visits, and remote verification of data. Specifically, SGS India undertook the

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following activities:

- Examined EPL's strategy for stakeholder engagement and the process of determining materiality, as outlined in the Sustainability Report.
- Conducted interviews with key personnels overseeing sustainability aspects within the company and assessed supporting evidence presented in the report.
- Evaluated the data management system employed for collecting and collating sustainability related information at the site level, as well as the consolidation of data at the Head Office level.
- Verified the consistency of data and information presented within the report and cross-referenced it with the source materials.

Limitations

SGS India did not come across any limitation to the agreed scope of the assurance engagement. SGS India verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. Financial data drawn directly from independently audited financial accounts, has not been checked back to source as part of this assurance process. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Findings and Conclusions

Based on the methodology described and the verification work performed, we are satisfied that the information presented by the Company in its Sustainability Report, on the specified KPIs (listed below) is accurate, reliable, has been fairly stated and prepared, in all material respects and is prepared in line with the GRI standard requirements.

The list of KPIs that were verified within this assurance engagement is given below:

GRI indices	Description
401-1	Total number and rates of new employee hires and employee turnover by age group, gender, and region
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation
401-3	Parental Leaves
403-1	Occupational health and safety management system
403-2	Hazard identification, risk assessment, and incident investigation
403-3	Occupational health services
403-4	Worker participation, consultation, and communication on occupational health and safety
403-5	Worker training on occupational health and safety
403-6	Promotion of Worker health
403-8	Workers covered by an occupational health and safety management system
403-9	Work-related injuries
403-10	Work-related ill health
404-1	Average hours of training per year per employee by gender, and by employee category
404-2	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings
404-3	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
204-1	Proportion of spending on local suppliers
301-1	Materials used by weight or volume
301-2	Recycled input materials used
301-3	Reclaimed products and their packaging materials
308-1	Percentage of suppliers that were screened using environmental criteria
308-2	Suppliers assessed for environmental impacts
414-1	New Suppliers that were screened using social criteria
414-2	Negative social impacts in the supply chain and action taken.
302-1	Energy consumption within the organization
302-2	Energy consumption outside of the Organization
302-3	Energy intensity

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GRI indices	Description
302-4	Reduction of energy consumption
305-1	Direct greenhouse gas (GHG) emissions (Scope 1)
305-2	Energy indirect greenhouse gas (GHG) emissions (Scope 2)
305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)
305-4	GHG emissions intensity
305-5	Reduction of GHG emissions
305-6	Emissions of ozone-depleting substances (ODS)
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
306-1	Waste generation and significant waste-related impacts
306-2	Management of significant waste-related impacts
306-3	Waste generated
306-4	Waste diverted from disposal
306-5	Waste directed to disposal
303-1	Water Consumption
303-2	
303-3	
303-4	
303-5	
205-1	Number/Percentage of risk compliance assessment of the operational sites
205-2	Communication and training on anti-corruption policies and procedures
205-3	Confirmed incidents of corruption and actions taken
206-1	Number of regular penalties, settlements, voluntary disclosure etc.
202-1	Ratios of standard entry level wage by gender compared to local minimum wage

Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certificators; quality, environmental, social, and ethical auditing, and training; environmental, social and sustainability report assurance. SGS affirm our independence from EPL Limited, being free from bias and conflicts of interest with the organization, its subsidiaries, and stakeholders.

Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which provides a comprehensive framework that guide assurance practitioners in maintaining professional integrity, objectivity, and ethical conduct. The assurance team have the required competencies and experience to conduct this engagement.

For and on behalf of SGS India Private Limited

Ashwini K. Mavinkurve,
Head – ESG & Sustainability Services, Pune, India
11.02.2025
Rev.01



GRI Index

GRI Reference	Indicator detail	Chapter	Page #	NVGs	UN SDG	UNGC Principles
		General Disclosure				
GRI102-1	Name of the organization	About the Report	7	-		-
GRI102-2	Activities, brands, products, and services	About EPL	13,14,15	-		-
GRI102-3	Location of the organization's headquarters	About EPL	16	-		-
GRI102-4	Location of operations	Global Footprint	16	-		-
GRI102-5	Ownership and legal form	Refer our Annual Report FY2021-22, available at https://www.eplglobal.com5/wp-content/uploads/2022/07/EPL-Annual-Report-2021-22.pdf (eplglobal.com) Section - Corporate Governance Report		-		-
GRI102-6	Markets served	About EPL and Global Footprint	13,14,15	-		-
GRI102-7	Scale of the organization	About EPL, FY2021: Our Macro Performance	19	Principle 3		-
GRI102-8	Information on employees and other workers	Human Capital Development	98, 19	Principle 3	"SDG 8 SDG 10"	6
GRI102-9	Supply chain	Responsible Procurement	64,65,66,67,68,69, 70,71,72,73,74,75	-		3, 4, 5, 6, 8, 10
GRI102-10	Significant changes to the organization and its supply chain	Responsible Procurement	64,65,66,67	-		-
GRI102-11	Precautionary approach or principle	Risk Management	32,33,34,35,36	-		7
GRI102-12	External initiatives	Partnership for Sustainable Future	46,47	-	SDG 17	-
GRI102-13	Memberships of associations	Partnership for Sustainable Future	46,47	Principle 7	SDG 17	1, 8
GRI102-14	Statement from senior decision-maker	Messages from the Leadership	8,9,10,11,12,13	Principle 8		-
GRI102-15	Key impacts, risks, and opportunities	Risk Management, Sustainability Goals & Commitments	32,33,34, 35,36,44	Principle 2/ Principle 5		-
GRI102-16	Values, principles, standards, and norms of behaviour	About EPL, Ethics	13	Principle 1	SDG 16	1, 2, 3, 4, 5, 6, 8, 10
GRI-102-17	Mechanisms for advice and concerns about ethics	Ethics, Learning and Development	23	Principle 1		10

GRI Reference	Indicator detail	Chapter	Page #	NVGs	UN SDG	UNGC Principles
GRI102-18	Governance structure	Board Oversight, Composition of Board Committees, Sustainability Governance Structure	24,26,27,28	-		-
GRI102-19	Delegating authority	Board Oversight, Composition of Board Committees, Sustainability Governance Structure	24,26,27,28	-		-
GRI102-20	Executive-level responsibility for economic, environmental, and social topics	Board Oversight, Composition of Board Committees, Sustainability Governance Structure	24,26,27,28	-		-
GRI102 - 21	Consulting stakeholders on economic, environmental, and social topics	Board Oversight	24	-	SDG-16	-
GRI102-22	Composition of the highest governance body and its committees	Board Oversight, Composition of Board Committees	24,25,26	-	SDG-5 SDG-16	-
GRI-102-23	Chair of the highest governance body	Board Oversight, Composition of Board Committees	24,25,26	-	SDG-16	-
GRI-102-24	Nominating and selecting the highest governance body	Board Oversight, Composition of Board Committees	24,25,26	-	SDG-5 SDG- 16	-
GRI102-25	Conflicts of interest	Ethics	29,30,31	-	SDG-16	-
GRI-102-26	Role of highest governance body in setting purpose, values, and strategy	Board Oversight, Sustainability Governance Structure	24,26,27,28	-		-
GRI-102-27	Collective knowledge of highest governance body	Board Oversight	24,26,27,28	-		-
GRI-102-28	Evaluating the highest governance body's performance	Refer our Annual Report FY2021-22, available at https://www.eplglobal.com5/wp-content/uploads/2022/07/EPL-Annual-Report-2021-22.pdf (eplglobal.com) Section - Corporate Governance Report		-		-
GRI-102-30	Effectiveness of risk management processes	Risk Management	32,33,34,35,36	-		-
GRI-102-31	Review of economic, environmental, and social topics	Materiality	48	-		-
GRI-102-32	Highest governance body's role in sustainability reporting	Sustainability Governance Structure	27	-		-
GRI102-40	List of stakeholder groups	Stakeholder Engagement	48	Principle 4		-
GRI102-41	Collective bargaining agreements	Human rights and Labour Relations	120	-	SDG 8	1, 3
GRI102-42	Identifying and selecting stakeholders	Stakeholder Engagement	48	Principle 4		-
GRI-102-43	Approach to stakeholder engagement	Stakeholder Engagement	48	-		1~10
GRI-102-44	Key topics and concerns raised	Stakeholder Engagement, Materiality	48	-		-
GRI-102-45	Entities included in the consolidated financial statements	Refer our Annual Report FY2021-22, available at https://www.eplglobal.com5/wp-content/uploads/2022/07/EPL-Annual-Report-2021-22.pdf (eplglobal.com)		-		-
GRI-102-46	Defining report content and topic Boundaries	Section - Corporate Governance Report	7	-		-
GRI-102-47	List of material topics	Materiality	49	-		-
GRI-102-48	Restatements of information	About the Report	7	-		-
GRI-102-49	Changes in reporting	About the Report	7	-		-
GRI-102-50	Reporting period	About the Report	7	-		-
GRI-102-51	Date of most recent report	About the Report	7	-		-
GRI-102-52	Reporting cycle	About the Report	7	-		-
GRI-102-53	Contact point for questions regarding the report	About the Report	7	-		-
GRI-102-54	Claims of reporting in accordance with the GRI Standards	About the Report	7	-		-
GRI-102-55	GRI content index	GRI Content Index	126,127	-		-
GRI-102-56	External assurance	Assurance Statement	126,127	-		-
		Economic				
GRI-103-1	Explanation of the material topic and its Boundary	Materiality	49	Principle 4		-
GRI 103-2	The management approach and its components	EPL's Sustainability Approach, FY2021: Our Macro Economic Performance	19	Principle 4/ Principle 2/ Principle 3		-
GRI 103-3	Evaluation of the management approach	EPL's Sustainability Approach, FY2021: Our Macro Economic Performance	19	-		-
GRI 201-1	Direct economic value generated and distributed	FY2021: Our Macro Economic Performance	19	-	SDG 9	-
GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Living Wage	119			
GRI 204-1	Proportion of spending on local suppliers	Responsible Procurement	74			
GRI 205-1	Number/Percentage of risk compliance assesment	Ethics	37	Principle 1		10

GRI Reference	Indicator detail	Chapter	Page #	NVGs	UN SDG	UNGC Principles
GRI 205-2	Communication and training about anti-corruption policies procedures	Ethics,	37	Principle 1	SDG-16	-
GRI 205-3	Confirmed incidents of corruption and actions taken	Ethics,Learning and Development	37	Principle 1	SDG-16	
GRI 206-1	Number of regular penalties,settlements,voluntary disclosure etc.	Zero incidents & Zero penalties reported during reporting period.	37		SDG-16	
		Environment				
GRI 103-1	Explanation of the material topic and its Boundary	Materiality	49			-
GRI 103-2	The management approach and its components	EPL's Sustainability Approach, Process Sustainability	42,43,44,			-
GRI 103-3	Evaluation of the management approach	EPL's Sustainability Approach, Process Sustainability	42,43,44,			-
GRI 301-1	Materials used by weight or volume	Material Consumption	72			
GRI 301-2	Recycled input materials used	Material Consumption	72			
GRI 301-3	Reclaimed products and their packaging materials	Material Consumption	72			
GRI 302-1	Energy consumption within the organization	Emissions and Energy Management	86	Principle 6	SDG-7 SDG-12 SDG-13	7, 8, 9
GRI 302-2	Energy consumption outside of the Organization	Emissions and Energy Management	86	Principle 6	SDG-7 SDG-12 SDG-13	7, 8, 9
GRI 302-3	Energy intensity	Emissions and Energy Management	86	Principle 6	SDG-7 SDG-12 SDG-13	8
GRI 302-4	Reduction of energy consumption	Emissions and Energy Management	86	Principle 6	SDG-7 SDG-12 SDG-13	7, 8, 9
GRI 302-5	Reductions in energy requirements of products and services	Product Stewardship	59,60	Principle 6	SDG-7 SDG-12 SDG-13	8, 9
GRI 303-1	Interactions with water as a shared resource	Water Stewardship	89	-	SDG-6	7,8
GRI 303-2	Management of water discharge-related impacts	Water Stewardship	89	-	SDG-6	7, 8, 9
GRI 303-3	Water withdrawal	Water Stewardship	89	Principle 2	SDG-6 SDG - 12	7, 8, 9
GRI 303-4	Water discharge	Water Stewardship	89			7, 8, 9
GRI 303-5	Water consumption	Water Stewardship	89			7, 8, 9

GRI Reference	Indicator detail	Chapter	Page #	NVGs	UN SDG	UNGC Principles
GRI 305-1	Direct (Scope 1) GHG emission	Emissions and Energy Management	86	Principle 6	SDG-3 SDG-12 SDG-13	7, 8
GRI 305-2	Indirect (Scope 2) GHG emissions	Emissions and Energy Management	86	Principle 6	SDG-3 SDG-12 SDG-13	7, 8
GRI 305-3	Other indirect (Scope 3) GHG emissions	Emissions and Energy Management	86	Principle 6	SDG-3 SDG-12 SDG-13	7, 8
GRI 305-4	GHG emissions intensity	Emissions and Energy Management	86	Principle 6	SDG-3 SDG-12 SDG-13	8
GRI 305-5	Reduction of GHG emissions	Emissions and Energy Management	86	Principle 6	SDG-13 SDG-14 SDG-15	7, 8, 9
GRI 305-6	Emissions of ozone-depleting substances (ODS)	Emissions and Energy Management	86	Principle 6	SDG-13 SDG-14 SDG-15	7, 8, 9
GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emissions and Energy Management	86	Principle 6	SDG-13 SDG-14 SDG-15	7, 8, 9
GRI 306-1	Waste generation and significant waste-related impacts	Waste Management	90	Principle 6	SDG-3 SDG-6SDG-12 SDG-14	7, 8, 9
GRI 306-2	Management of significant waste-related impacts	Waste Management	90	Principle 6	SDG-3 SDG-12 SDG-15	7, 8, 9
GRI 306-3	Waste generated	Waste Management	90	Principle 6	SDG-6 SDG- 14	7, 8, 9
GRI 306-4	Waste diverted from disposal	Waste Management	90			
GRI 306-5	Waste directed to disposal	Waste Management	90			
GRI 307-1	Non-compliance with environmental laws and regulation	Process Sustainability	89	Principle 6	SDG-12 SDG-16	7
GRI 308-1	New suppliers that were screened using environmental Criteria	Responsible Procurement	74	Principle 4	SDG-12 SDG-16	8
GRI 308-2	Suppliers assessed for environmental impacts	Responsible Procurement	74	Principle 4	SDG-12 SDG-16	8
		Social				
GRI 103-1	Explanation of the material topic and its Boundary	Materiality	49			-
GRI 103-2	The management approach and its components	EPL's Sustainability Approach	94			-

GRI Reference	Indicator detail	Chapter	Page #	NVGs	UN SDG	UNGC Principles
GRI 103-3	Evaluation of the management approach	EPL's Sustainability Approach	49			-
GRI 401-1	New employee hires and employee turnover	Human Capital Development	99	-	SDG-8 SDG-10	6
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employee	Human Capital Development	116, 117	Principle 3	SDG-3 SDG-5 SDG -8	
GRI 401-3	Parental leave	Human Capital Development	118	-	SDG-5 SDG-8	-
GRI 402-1	Notice period for significant operational changes	Human Capital Development	99	Principle 3		-
GRI 403-1	Occupational health and safety management system	Health and Safety	110-113	-	SDG-8	-
GRI 403-2	Hazard identification, risk assessment, and incident investigation	Health and Safety	110-113	-	SDG-3 SDG-8	-
GRI 403-3	Occupational health services	Health and Safety	110-113	-		-
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	Health and Safety	110-113	-	SDG-8	-
GRI 403-5	Worker training on occupational health and safety	Health and Safety	110-113	Principle 3	SDG-8	-
GRI 403-6	Promotion of worker health	Health and Safety	110-113	-	SDG-8	-
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety	110-113	Principle 2	SDG-8	-
GRI 403-8	Workers covered by an occupational health and safety	Health and Safety	110	-	SDG-8	-
GRI 403-9	Work-related injuries	Health and Safety	110-113	-	SDG-8	-
GRI 403-10	Work-related ill health	Health and Safety	110-113	Principle 3	SDG-8	-
GRI 404-1	Average hours of training per year per employee	Learning and Development	110	Principle 3	SDG-4 SDG-5 SDG-8 SDG-10	6
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	Learning and Development	107	Principle 3	SDG-8	-
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	Learning and Development	109	Principle 3	SDG-5	-
GRI 405-1	Diversity of governance bodies and employees	Diversity and Equal Opportunity	25	Principle 3	SDG-5 SDG-8	1, 6
GRI 406-1	Incidents of discrimination during the reporting period.	Diversity and Equal Opportunity	121	Principle 3	SDG-5 SDG-8	

GRI Reference	Indicator detail	Chapter	Page #	NVGs	UN SDG	UNGC Principles
GRI 407-1	Workers' rights to exercise freedom of association	Human Rights and Labour Relations	120	Principle 3		-
GRI 410-1	Percentage of security personnel with formal training	Health and Safety, Human Rights and Labour Relations	121	Principle 5	SDG-16	-
GRI 412-2	Employee training on human rights policies or procedures	Human Rights and Labour Relations	121	Principle 5	SDG-8	1
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	EPL Cares - Community Engagement Initiatives	121-124	Principle 4	SDG-10	8
GRI 413-2	Operations with significant actual and potential negative impacts on local communities	EPL Cares - Community Engagement Initiatives	121-124	Principle 8	SDG-1 SDG-2	7, 8
GRI 414-1	New suppliers that were screened using social criteria	Responsible Procurement	74	-	SDG-5 SDG-8 SDG- 16	-
GRI 414-2	Negative social impacts in the supply chain and action taken.		74			
GRI 415-1	Total monetary value of financial and in-kind political contributions	No contributions		Principle 7	SDG-16	-
GRI 416-1	Assessment of the health and safety impacts of product and service categories	Product Stewardship	75	Principle 2/ Principle 9		9
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No incidents of non-compliance concerning the health and safety impacts of product and services were observed during the reporting period	75	Principle 2	SDG-12	-
GRI-417-2	Incidents of non-compliance with regulations and/ or voluntary codes concerning product and service information and labelling	No incidents of non-compliance concerning product and service information and labelling were observed during the reporting period	75	-	SDG-12	-
GRI-417-3	Incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship	No incidents of non-compliance concerning marketing communications were observed during the reporting Period	75	-	SDG-12	-
GRI-418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints concerning breaches of customer privacy and losses of customer data were observed during the reporting period	75	Principle 9	SDG-16	-
GRI-419-1	Non compliance with laws and regulations in the social and economic area	No incidents of non-compliance with laws and regulations in the social and economic area were observed during reporting period	75	-	SDG-16	-



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