

Balmer Laurie & Co. Ltd.

(A Government of India Enterprise)



SUSTAINABILITY REPORT

2017-18

Our Vision

"To be a leading diversified corporate entity having market leadership in the chosen business segments, consistently delivering value to all stakeholders, with environmental and social responsibility".

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ABOUT THIS REPORT

Sustainability is embedded into Balmer Lawrie & Co. Ltd.'s operations and the Company is committed to communicating its triple bottom line performance to its stakeholders. The Company embarked on its journey of sustainability disclosure in FY 2016-17 and this is Balmer Lawrie's second sustainability report.

This report has been developed in accordance to GRI Standards and is a "Core" report. It outlines sustainability disclosures for six business verticals covering Industrial Packaging, Greases & Lubricants, Leather Chemicals, Refinery & Oil Field Services, Travel & Vacations, Logistics (Services and Infrastructure). The report contains information for the period 1st April 2017 to 31st March 2018 and is based on the material issues identified through a structured stakeholder engagement mechanism.

There has been no external assurance conducted on the data disclosed as a part of this report, however, Balmer Lawrie ensures reliability and accuracy of data through robust internal mechanisms. There have been no restatements made in this report.

For your suggestions and feedback, kindly write to Balmer Lawrie at adika.rs@balmerlawrie.com.

MESSAGE FROM THE CHAIRMAN & MANAGING DIRECTOR



'Think sustainability' is critical in today's business environment as the world is going through unprecedented times and witnessing innumerable unpredictable changes. If we have to create a better world or leave behind a world that we would like, businesses will not only have to be compliant on sustainability matters, but will have to set more and more aggressive sustainability goals. Stakeholders of various organisations are increasingly demanding that companies make strong sustainability and social responsibility efforts. In other words organisations will have to pursue the "doing well by doing good" mantra.

At Balmer Lawrie it has been our constant endeavour to meet high standards of social and environmental responsibility and focus on the triple bottom-line. We are continuously working towards driving up the sustainability index in our businesses and we are well on track as far as our sustainability roadmap is concerned. We published the first Business Responsibility Report [BRR] and Sustainability Report in 2016-17 for Balmer Lawrie, thereby disclosing our performance on the triple bottom line to our stakeholders. Further, our second BRR was published in our Annual Report for 2017-18, and now we are ready with our Sustainability Report. Our Sustainability Report for the year 2017-18 successfully encapsulates our sustainability efforts and corporate social responsibility initiatives taken during the year. The leadership at Balmer Lawrie endorsed the roll out of the 'HSE Progressive Disciplinary Policy' with the aim of fostering and nurturing the HSE culture in the organisation. SBU: Industrial Packaging (IP) was the proud winner of the BayBuy Award for sustainable value add, for the year 2017, given away by Bayer Corporation. Balmer Lawrie has been associated with the Bayer Group for decades and has been supplying steel drums to their different facilities. Winning this award is a reflection of the organisation's commitment towards sustainability. This year the IP plants at Asaoti, Navi Mumbai and Silvassa have scored 200/200 in the audit for Together for Sustainability (TfS).

The Company has till date installed solar plants with a total capacity of 460 KWp in three different manufacturing sites at Asaoti, Navi Mumbai and Chennai. This helps us to offset 700 tons of carbon dioxide per year from our manufacturing operations. Balmer Lawrie has continued its efforts at technological up-gradations in its manufacturing processes to ensure that adverse impact of our operations

in the environment are minimized. IP, Chittoor adopted Insulated Gate Bipolar Transistor (IGBT) technology in welding machines, which helped to reduce energy consumption by 50% and enhance load balance to all the three phases of the power system. Energy efficient welding machines have been installed in our IP units at Taloja, Asaoti and Silvassa in the recent past. The newly modernised R&D centre of SBU: Greases & Lubricants, the Applications Research Laboratory (ARL) was inaugurated. ARL is instrumental in developing best in class biodegradable and environment friendly lubricants.

Some other key social initiatives include signing of an MOU with IIM Calcutta Innovation Park for incubation of Start-ups on 14th September 2017, contribution of Rs 150 lakh for the Skill Development Institutes (SDIs) coming up in Guwahati and Rae Bareilly and Rs 180 lakh for SDIs at Bhubaneswar, Kochi and Vishakhapatnam, which are now fully functional and some of them have started the courses on skill development. Balmer Lawrie is training apprentices in line with the National Apprenticeship Promotion Scheme in the Logistics and Travel & Vacations Business Units. We sustained our CSR efforts in furthering the Swachh Bharat Abhiyan. Around 330 toilets were constructed in the states of West Bengal, Assam, Andhra Pradesh, Chhattisgarh, Haryana, Rajasthan and Maharashtra for the students of primary government schools. Balmer Lawrie has committed to maintain the toilets for at least for 5 years. Balmer Lawrie also sponsored the construction of a water tank in Sayli village in Silvassa and Padghe village in Taloja, Navi Mumbai for providing clean drinking water to the villagers besides other activities.

Balmer Lawrie is a diverse organisation with a presence in both manufacturing and service businesses. In our journey of more than 150 years, we have always remained profitable, which is a challenge in today's uncertain and dynamic business environment. We are strongly committed to our sustainability goals and the benefit of all stakeholders, and we shall leave no stone unturned to make the company a better place to work and the world a better place to live.

Prabal Basu
Chairman & Managing Director

It has been our constant endeavour to meet high standards of social and environmental responsibility and focus on the triple bottom-line. We are continuously working towards driving up the sustainability index in our businesses and we are well on track as far as our sustainability roadmap is concerned.



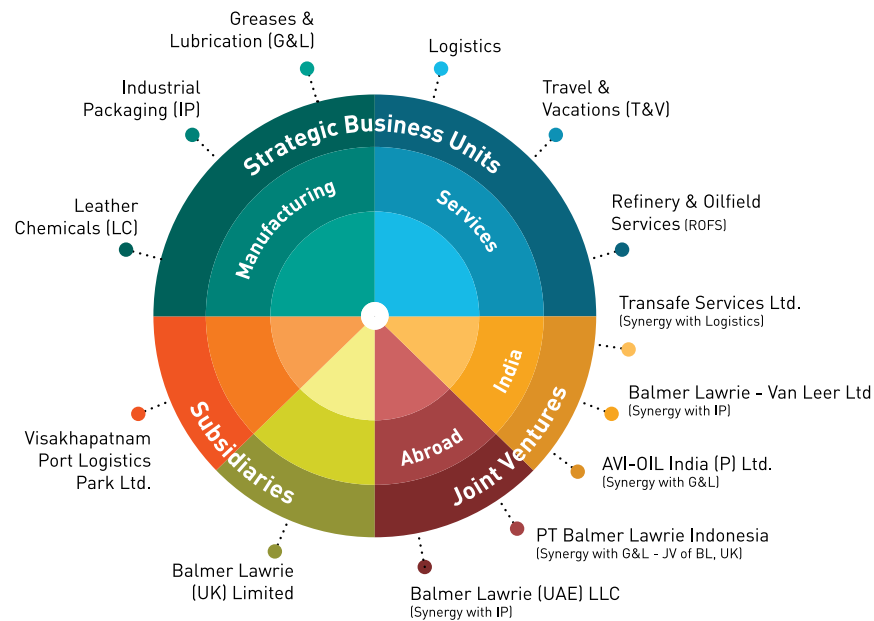
ABOUT
BALMER LAWRIE

ABOUT BALMER LAWRIE

Balmer Lawrie is a miniratna category 1 Public Sector Enterprise under the Ministry of Petroleum and Natural Gas, Government of India. We are a highly performance driven organization and have grown into a very well diversified public sector enterprise in the manufacturing and services sectors since our inception in 1867. Headquartered at Kolkata, India, Balmer Lawrie today generates an annual turnover of INR 1830 Crore from its six businesses. We maintain a formidable workforce of over 3000 skilled individuals and have accomplished this status with extensive resolution. Balmer Lawrie is the first PSU featuring among the top

500 companies in India which has the unique distinction of making profits every year for the last 150 years – that speaks about our resilience and the urge to excel.

Balmer Lawrie's diverse businesses range from industrial packaging, greases & lubricants and leather chemicals in the manufacturing sector to logistics, travel & vacations and refinery and oil field services in the services sector. We also have four Joint Ventures in India and abroad viz. Balmer Lawrie (UAE) LLC (BLUAE), AVI-OIL India Private Limited (AVI-OIL), Balmer Lawrie-Van Leer Ltd (BLVL) and Transafe Services Limited (TSL). Balmer Lawrie (UK) Ltd. [BLUK] and Visakhapatnam Port Logistics Park Limited [VPLPL] are the two subsidiary companies of Balmer Lawrie. Our constant endeavor to excel with a thrust on technological upgradation and innovation turns every challenge into an opportunity. Pioneering ventures into lesser-known sectors and emerging triumphant is the manner in which we remain unparalleled in delivering excellence. We believe that Quality is a byproduct of earnest effort, sharp direction, adept execution and more importantly unwavering hard work.



GREASES & LUBRICANTS

The manufacturing of greases in India was established by Balmer Lawrie in 1937. Our lubricants are produced under the brand "Balmerol" which caters to the core sectors of the economy like railways, defence, steel, mining and automotive. Balmerol is synonymous with superior technology, high quality and efficient performance. We have R & D facilities at Kolkata that develop new generation lubricants and carry out frontier research to create bio-degradable & environmentally friendly products. Only after going through rigorous and stringent processes of checking and evaluation are the products allowed to be released for the respective markets. With about eight decades of manufacturing experience, Balmer Lawrie's Balmerol greases are trusted products in their categories. Backed by expert technical services, a well-knit network of channel partners and superior quality products, Balmerol is today poised, for a major breakthrough in the lubricant market.



INDUSTRIAL PACKAGING

In the Industrial Packaging segment, Balmer Lawrie has emerged as a market leader. We are the largest manufacturer of MS Drums in India and have six plants situated all over India including a state of the art plant at Taloja, Navi Mumbai. Balmer Lawrie uses best quality raw materials to develop new products through its in house technologies, product development facilities and highly qualified experienced personnel. Technology tie-ups, advanced manufacturing processes, stringent quality control and distributed manufacturing infrastructure make us attractive for a variety of packaging solutions. We cater to domestic and international customers and take pride to serve sectors like food & fruit pulp companies, specialty chemicals, additives, oil & greases and agrochemicals. The Technology & Product Development Centre located at Kolkata plays a pivotal role in quality control, constant product innovation and evaluation keeping pace with changing technology.





LEATHER CHEMICALS

Apart from serving the Indian tanning industry, we have achieved significant breakthroughs in exports to China, Korea, Bangladesh, Ethiopia and Iran.



In 1983, Balmer Lawrie started manufacturing leather chemicals in Chennai that was formerly imported. Today Balmer Lawrie is a leader in synthetic fat liquor and has a major presence in syntans. We have a state of the art product development centre at Chennai which is equipped with modern facilities to test and evaluate the various applications of leather

chemicals. The company has Technical Service Centers spread all over India in cities such as Kolkata, Kanpur, Ranipet, Ambur and Chennai. Balmer Lawrie today manufactures and markets a wide range of chemicals under the brands “Balmol”, “Balsyn” and “Balzyme”. We are also a member of the Leather Working Group and all our products meet the REACH norms. Apart from serving the Indian tanning industry, we have achieved significant breakthroughs in exports to China, Korea, Bangladesh, Ethiopia and Iran.



TRAVEL & VACATIONS

Balmer Lawrie is one of India's premiere travel and vacations company. Today we operate from more than 88 locations across 19 cities in the country. Services provided by us are domestic and international travel, ticketing, tourism services, MICE (Meetings, Incentives, Conferences, Exhibitions), foreign exchange and hotel booking reservations to our clients. Our holiday brand “Vacations Exotica” provides end to end tailor made travel solutions. Balmer Lawrie's customer base includes Central Government Ministries and Public Sector Undertakings/Enterprises. Additionally, we have also started extending our facilities to private Customers.



LOGISTICS

Balmer Lawrie is one of the oldest Customs House Agents in India. We have three container freight stations at Kolkata, Mumbai and Chennai along with warehousing facilities. The warehousing and distribution facilities at Kolkata and Coimbatore are testimony to Balmer Lawrie's ability to successfully handle a whole range of cargo promptly and safely. Through our 20 branch offices and global network of associates in more than 40 countries, we offer total logistics solutions for all types of cargo. Balmer Lawrie is an accredited IATA agent, and handles both inbound and outbound cargo including normal, over dimensional, perishable, temperature sensitive and dangerous consignments. The Logistics Services division can ensure quick storage and retrieval for all its cargo across the country. As a major driver for the company's growth, we are exploring & expanding Container Freight Stations (CFS) networks including temperature controlled warehouses at strategic locations and providing cold chain logistics solutions to our clients. Our team is committed to understanding our customer's expectations and constantly delivers on-time with defect free services to meet and exceed their expectations.



REFINERY & OIL FIELD SERVICES

Balmer Lawrie is one of the pioneers of Mechanized Oily Sludge processing in India, possessing state of the art technology and thorough expertise in the field. We have successfully executed projects with all major refineries & oil installations in India. Balmer Lawrie provides Refinery & Oil Field Services, centered on pollution prevention and recovery of hydrocarbon from wastes. The oil field services we provide includes Tank Bottom Oily Sludge Processing, Lagoon oily Sludge Processing and composite repair of pipelines & tankages. Some of our storage tank services comprise of designing of special tanks, inspection & testing of tanks and vapour recovery from tanks.



We have successfully executed projects with major refineries & oil installations in India. Balmer Lawrie provides Refinery & Oil Field Services, centered on pollution prevention & recovery of hydrocarbon from wastes.

PLANT AND OFFICE LOCATIONS

Name of the business	Location	Location
Greases & Lubricants	Manufacturing Units	Marketing Offices
	Chennai	Bengaluru
	Kolkata	Chandigarh
	Silvassa	Chennai
		Gurugram
		Kolkata
	Applications Research Laboratory	Mumbai
	Kolkata	New Delhi
		Pune
		Raipur
		Secunderabad
	Vadodara	
Industrial Packaging	Manufacturing Units	SBU Office
	Chennai	Mumbai
	Kolkata	
	Silvassa	Sales Office
	Chittoor	Vadodara
	Asaoti	Gurugram
	Navi Mumbai	
Leather Chemicals	Manufacturing Units	Marketing Office
	Chennai	Chennai
	Technical Service Centers	Product Development Centre
	Ambur-Vaniyambadi	Chennai
	Chennai	
	Kanpur	
	Kolkata	
	Ranipet	
Logistics	Ahmedabad	Kochi
	Bengaluru	Kolkata
	Chennai	Ludhiana
	Coimbatore	Mumbai
	Goa	New Delhi
	Guntur	Pune
	Hyderabad	Rai
	Indore	Thiruvananthapuram
	Kanpur	Tuticorin
	Karur	Visakhapatnam

Name of the business	Location	Location
Refinery & Oilfield Services	Kolkata	
Travel & Vacations	Ahmedabad	Kolkata
	Bengaluru	Lucknow
	Bhubaneswar	Mumbai
	Chandigarh	Nagpur
	Chennai	New Delhi
	Coimbatore	Port Blair
	Gurugram	Pune
	Guwahati	Thiruvananthapuram
	Hyderabad	Vadodara
	Indore	Visakhapatnam
	Kochi	

AWARDS AND RECOGNITION



SBU: Logistics bagged an award in the 'South Asia Maritime & Logistics Forum 2017', which was held at The Lalit Mumbai on 7th September 2017. The Award was given away in recognition of the CSR initiatives taken by our company.



Industrial Packaging (IP) Plant at Navi Mumbai, Greases & Lubricants (G&L) Plant at Silvassa and Leather Chemicals (LC) Plant at Manali, Chennai won the National Awards for Manufacturing Competitiveness (NAMC), a unique Awards Program instituted by International Research Institute for Manufacturing (IRIM). The Awards function was organized by IRIM on 22nd September 2017 at ITC Maratha in Mumbai. The IP Plant won the Gold award and the G&L Plant and LC Plant won the Bronze award.



Bayer Group of Companies in India presented the "Certificate of Excellence" award to Balmer Lawrie for the sustainable value addition to their business on 15 December, 2017.





**STAKEHOLDER
ENGAGEMENT
AND MATERIALITY
ASSESSMENT**

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

We encourage meaningful dialogue with our stakeholders in order to better understand their expectations and to identify areas of improvement.

Balmer Lawrie believes that engaging with stakeholders is an important aspect of ensuring long term business sustainability. We encourage meaningful dialogue with our stakeholders in order to better understand their expectations and to identify areas of improvement. We engage with our stakeholders through various mediums such as employee engagement activities, supplier/vendor meet and informal dialogues with the community. We have identified following key stakeholders considering our nature of operations.

We have further prioritized the key stakeholders based on internal discussions with the core team formed for the purpose of Sustainability Reporting.

Prioritisation of stakeholders:

The key stakeholders were prioritised based on the relevance and severity of impact. In order to prioritise the stakeholders such that they represent the diversity associated across our business and outside the boundaries of our operations, the following procedure was followed:

- Listing down all the stakeholders
- Identifying the extent of impacts of stakeholders on Balmer Lawrie's business operations
- Identifying the extent of impact of Balmer Lawrie's business operations on the stakeholders

Following is our stakeholder engagement framework to ensure regular and fruitful interactions:



Stakeholder Group	Mode of Engagement	Frequency of Engagement	Key Concerns Identified
Regulatory Bodies	BL signs an MOU with MOPNG Review meetings	Annually for signing Monthly review meetings	Climate Change Environmental Issues Community Development
Suppliers and Vendors	Product Development Meetings Pre-bid and Post-bid Meetings	Monthly product development meetings Before and after tendering	Health & Safety
Local Communities	Public Hearing	Annual	Infrastructure Development
Employees	Individual Performance Appraisal Town Hall Meetings	Annual Half yearly	Training & Development Occupational Health & Safety
Customers	Customers /Dealers meet In-person meetings with key customers	Monthly meets with customers/dealers Quarterly in person meetings	Regular feedback from customers
NGOs	Review meeting	Quarterly	Monitoring of project progress and challenges during implementation

As an outcome of stakeholder engagement, we identified a list of material topics significant to Balmer Lawrie's sustainability performance. Our material topics identification process is based on the Reporting Principle and Guidance for Defining Content in the GRI Standards Sustainability Reporting Framework.

Identification of material topics

In order to identify topics relevant to Balmer Lawrie, an exhaustive list of material topics was consolidated based on peer analysis and GRI sector guidelines. The assessment process involved collecting the inputs from all our stakeholders through engagement, focused discussion and response to questionnaires.

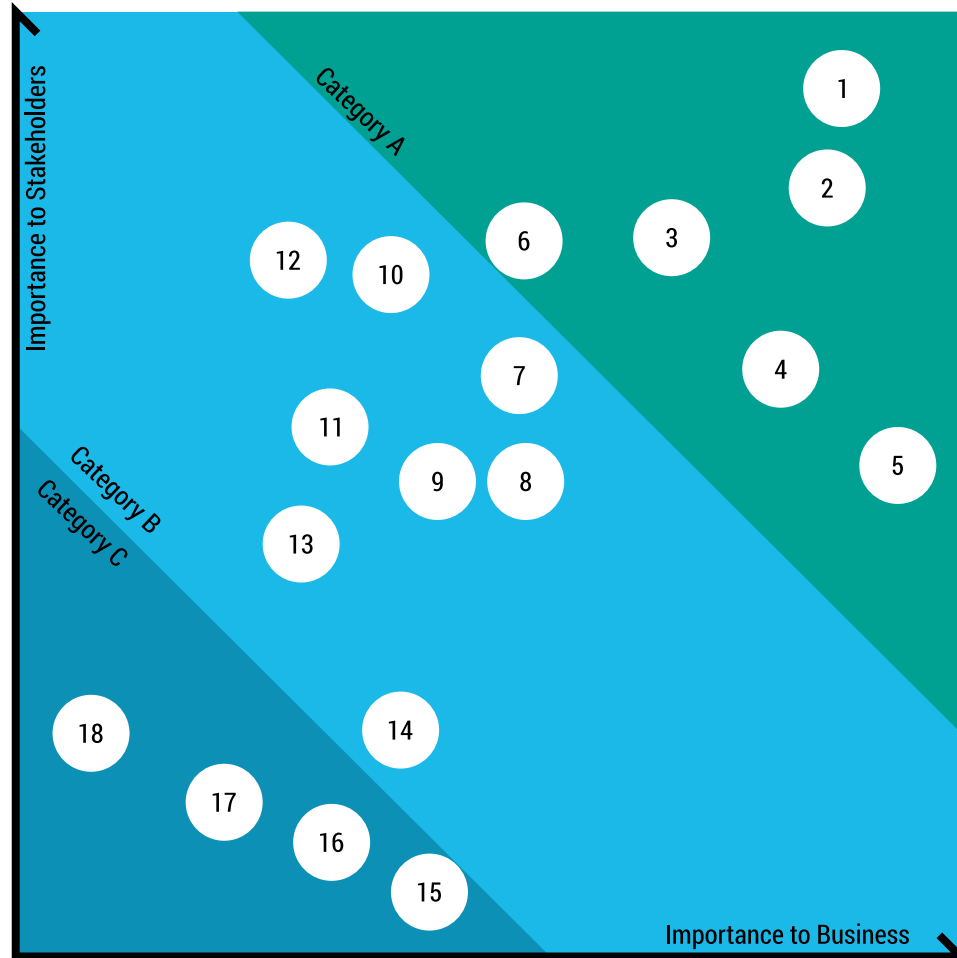
Prioritization of material topics

The material topics identified were prioritized by following a streamlined process to develop a Materiality Matrix. We sought inputs from our senior management and key internal and external stakeholders to rate the identified topics based on two scales - significance to business and significance to stakeholders. The rating of the focus areas was based on the impact of each focus area on important business parameters such as revenue, reputation, business continuity and operational efficiency.

These material topics were further rated on a criticality scale ranging from "Not applicable" to "Critically Important". Outcome of the analysis, depicting material topics critical to our stakeholders and business, is illustrated in the matrix below:

The rating of the focus areas was based on the impact of each focus area on important business parameters such as revenue, reputation, business continuity and operational efficiency.

1. Regulatory compliance
2. Customer satisfaction
3. Business growth & profitability
4. Procurement - sourcing strategy & policy
5. Anti-corruption
6. Supply chain management
7. Economic performance
8. Waste & effluent management
9. Occupational health & safety
10. Grievance mechanism
11. Product safety & quality
12. Training & education
13. Road safety & driver training
14. Emergency preparedness
15. Spills & leakages
16. Labour & management relationship (Freedom of association & collective bargaining)
17. Human rights
18. Impact on local communities



CORPORATE GOVERNANCE

CORPORATE GOVERNANCE

Transparency, equity and fair play are the principles on which Balmer Lawrie's business operates. Balmer Lawrie has in place a robust vigil mechanism that empowers employees to report management instances of unethical behaviour

Balmer Lawrie's philosophy of Corporate Governance enables efficient and judicious implementation of ethical and transparent business practices. Our efforts are concerted towards enhancing overall stakeholder value and goes far beyond mere fulfillment of regulatory and legal requirements. The Company's dedication towards fulfilling stakeholders' expectation is based on five critical principles mentioned below:

1. High accountability towards stakeholders on the affairs of the Company
2. Absolute transparency in the reporting system and adherence to disclosure & compliance
3. High Ethical standards in the conduct of the business with due compliance of the laws and Regulations
4. Enhancement of stakeholders value on a consistent basis
5. Contributing to the enrichment of quality of Life of the community through discharge of corporate social responsibility and promotion of sustainable development

As a Government Organisation, in accordance to the provisions under Article 7A of the Articles of Association of the Company, the Directors including the Independent Directors are appointed by the Government of India. The President of India holds the right to

nominate one or more Directors on the Board of the Company. The composition of the Board is in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Guidelines on Corporate Governance for CPSEs.

As on 31st March 2018, the Board of the Company has six Directors and the Board met eight times during the reporting period. The intervening time span between any two board meetings was within the period recommended under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and DPE Guidelines on Corporate Governance.

Various committees have been instituted to monitor specific operations of the Company, including Audit committee, Stakeholders relationship committee, Nomination & Remuneration committee, internal Complaints committee and CSR Committee. The Company's sustainability and CSR activities are planned, monitored and evaluated by the CSR committee.

Transparency, equity and fair play are the principles on which Balmer Lawrie's business operates. Balmer Lawrie has in place a robust vigil mechanism that empowers employees to report management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. The chief vigilance officer holds the responsibility for dealing with such cases.

Board of Directors



Prabal Basu
Chairman & Managing Director



D Sothi Selvam
Director Manufacturing Businesses



K Swaminathan
Director Service Businesses



Shyam Sundar Khuntia
Director Finance & CFO



Atreyee Borooah Thekedath
Independent Director



Vijay Sharma
Government Nominee Director

Ethical Business practices

We aim towards achieving the highest standards of ethics and our Code of Conduct and policies ensure that integrity and ethical business practices are imbibed within the organisation's operations, including subsidiaries. Our long-standing legacy of ethical and transparent behavior has led to sustainable and trusted stakeholder and employee relationships. An internal committee has been instituted at each project location to monitor responsible business conduct and adherence to core values and professional standards.

The Whistle Blower policy ensures translation of our commitment towards eradicating corrupt practices and promoting transparency in operations. In order to enhance managerial effectiveness and efficiency, a robust governance system has been instituted to oversee vigilance. This system also safeguards the anonymity of the reporter. The vigilance department conducts surveillance inspections and performs investigations against

complaints received from individuals, CVC, Ministry of Petroleum & Natural Gas and other sources. It also advises on areas of improvement in systems for the Company.

The Chief Vigilance Officer performs the role of an advisor to the Chairman and Managing Director in terms of vigilance matters and acts as a point of contact between Balmer Lawrie and external agencies. This enhances stakeholder faith by maintenance of high degree of integrity and morality across the Company. No cases of corruption were reported during the reporting period.

Redressal of Grievances

Resolution of grievances raised by stakeholders is of utmost importance to Balmer Lawrie and a formal procedure has been formulated to address any concern. In case of public grievances, stakeholder concerns can be reported under the Ministry of Petroleum and Natural Gas of 'Prime Minister Grievance portal'.

We aim towards achieving the highest standards of ethics and our Code of Conduct and policies ensure that integrity and ethical business practices are imbibed within the organisation's operations, including subsidiaries.

We have formulated and implemented an effective Risk Management Policy across our Strategic Business Units (SBUs) to overcome the challenges that arise due to diversity across SBUs.

Employee grievances are redressed through a uniform procedure across the organisation and need to be closed within a month of reporting.

Effective Risk Management

For effective management of organisational risks, such as Product related, Market related, Strategic, Operational & HR, Financial and Compliance Risk, an effective risk management framework has been implemented. This framework adopts a precautionary approach by timely identification of risks to enable effective mitigation planning. We have formulated and implemented an effective Risk Management Policy across our Strategic Business Units (SBUs) to overcome the challenges that arise due to diversity across SBUs.

Our robust risk management system enables timely identification of internal and external risks and we adopt a three-step approach including:




The risks identification report is presented to the SBU Head and Senior Vice President (Finance) for head office and concerned Director in charge of the SBU and Director (Finance). Post inclusion of the suggestions received, the Director evaluates the findings prior to the presentation before the Chairman and Managing Director.

The Chairman and Managing Director further compiles the overall Risk

Identification Report for the entire Company and submits it to the Board of Directors for their action. This entire process is time bound and the report is presented to the Board on an annual basis. The Company has laid down various policies and procedures to be abided by the employees of the organisation. In order to limit the risks, various manuals such as Conduct, Discipline & Review Rules (CDRR), Credit Control Manual, Accounting Manual, Forex Risk Management Policy, Project Control Manual, Standard Operating and Maintenance Manuals have been implemented.

As a part of a well-defined internal audit mechanism, it is ensured that the Internal Audit Reports during the course of audit focus on internal checks of business processes, evaluation of effectiveness of the control systems and provision of recommendations in the interest of better Risk Management. These Reports are also presented to the Audit Committee on a regular basis.

The Company implements adequate systems to ensure compliance with all applicable laws and regulations including environmental requirements. There has been no case of non-compliance with laws or regulations during the reporting period including environmental and social laws and regulations.

- Identification 
- Prioritisation 
- Response 



**ECONOMIC
PERFORMANCE**

ECONOMIC PERFORMANCE

The Company recorded a net turnover of INR 1,797 Crore during 2017-18 as against INR 1,779 Crore in 2016-17, thus registering an increase of 1% above last year.

We have been continuously expanding across multiple sectors and have emerged as a leader in steel barrels, industrial greases and specialty lubricants, travel and logistics services, and also have significant presence in leather chemicals and logistics infrastructure. Our key forte is effective management of multiple diversified businesses that maintains the health of top and bottom line in face of adversities. The Company recorded a net turnover of INR 1,797 Crore during 2017-18 as against INR. 1,779 Crore in 2016-17, thus registering an increase of 1% above last year. Further, the Company recorded a Profit Before Tax of Rs. 261.12 Crore in 2017-18 as against Rs. 254.11 Crore in 2016-17, the increase being attributable to improved performance of various SBUs, particularly, SBU: Travel & Vacations and higher dividend income earned during 2017-18.

SBU: Industrial Packaging (IP) has shown consistent growth in volume, turnover, profitability and profits. Despite the shrinking of almost 15% of

the addressable market due to MSME/ Government regulations, the SBU has managed to increase its volumes over the last few years.

SBU: Greases & Lubricants (G&L) has achieved an excellent growth of more than 25% in sales volume during 2017-18. During the current year, SBU:G&L has been able to maintain its overall performance in terms of production and sales as compared to last year. There has been marginal improvement in the bottomline performance of the SBU. G&L has worked out strategies in the perspective of substitution, cost effective formulation, value addition, bio-degradable products etc. to combat the challenge of margins in the coming financial year.

SBU: Leather Chemicals (LC) achieved higher revenues and remained profitable in spite of the escalating raw material prices through cost reduction, efficiency improvement in planning, manufacturing, sales & marketing, technical services and product development. Overall, the SBU delivered growth in volume and revenue. Both fatliquor and syntan segments witnessed healthy growth. This SBU is optimistic about the business scenario and with concerted market development activity, is hopeful of better performance in the coming years.

Category & Name of Shareholders	% (on the total equity holding)
Mutual Funds	0.01
Foreign Portfolio Investors	2.47
Financial Institutions/Banks	0.10
Insurance Companies	7.61
Central Government / State Government (s) / President of India	0.05
Others	89.76

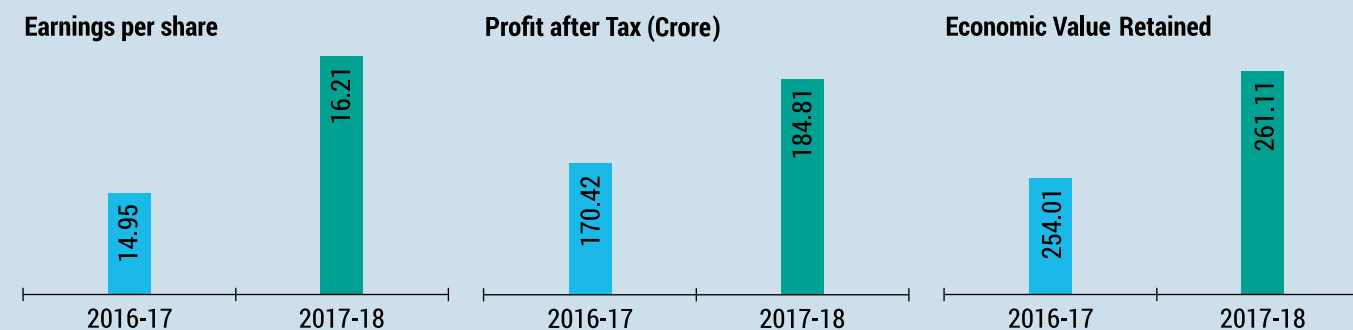
SBU: Logistics Infrastructure (LI) has successfully bid and bagged a contract for providing warehousing and distribution facility for the medical equipment manufacturing units being set up at Andhra Pradesh MedTech Zone Ltd. (AMTZ) on Build, Operate, Manage and Maintain (BOMM) basis.

SBU: Logistics Services (LS) suffered a de-growth of 9% in the topline. As a consequence, the bottomline also got affected marginally compared to the previous year. LS was able to increase its business from the private sector by 3% on year-on-year basis, with the major increase coming from ocean export freight from Chennai, Mumbai and Kolkata branches. The Project Logistics team was able to bag prestigious orders and executed them very efficiently earning accolades from the customers.

SBU: Travel & Vacations (T&V) has shown remarkable progress in turnover and profit in 2017-18, inspite of constant decrease in IATA commission being paid by all leading domestic and international airlines to the booking agents. The Travel vertical has registered an increase of 22% in net sales and over 100% in profits. The growth in turnover brings better PLB.

SBU: Refinery and Oil Field Services (ROFS) is the pioneer in mechanized in-situ sludge processing and maintains leadership position in India with nearly 70% market share. The SBU has an exclusive license agreement with its technology partner based in Europe who developed the patented BLABO process, which still enjoys the technical superiority over other processes.

Our key forte is effective management of multiple diversified businesses that maintains the health of top and bottom line in face of adversities.



Particulars	2016-17 (In Rs. Crore)	2017-18 (In Rs. Crore)
A. Direct Economic Value Generated		
Revenues from operations	1,828.08	1,759.20
Revenues from other sources	73.09	70.93
Total	1,901.17	1,830.13
B. Economic Value Distributed		
Operating expenses (excluding employee wages & benefits)	1,443.16	1,366.81
Employee wages and benefits	199.37	197.99
Payment to providers of Capital	4.54	4.22
Payment to government: Dividends*	NIL	NIL
Total	1647.07	1,569.02
Economic Value Retained (A-B)		
Profit Before Tax	254.01	261.11
Profit After Tax	254.11	261.11
Earnings per share (INR)	170.42	184.81
	14.95	16.21

ENVIRONMENTAL PERFORMANCE

ENVIRONMENTAL PERFORMANCE

Our Environment Management System (EMS) helps us in minimizing our environmental footprint and all our plants are ISO 14001 certified.

Balmer Lawrie understands the importance of environmental conservation and we are committed to minimizing the negative impact of our operations on the environment. We are aware of the significance of natural resources and the influence its availability has on our production processes. It is our constant endeavor to minimize the negative impact of our operations on the environment through implementation of processes that enhance energy efficiency and technologies that reduce air emissions.

Our Environment Management System (EMS) helps us in minimizing our environmental footprint and all our plants are ISO 14001 certified. An environmental expenditure of INR 1.61 Crore was incurred during the reporting period including treatment of effluents and waste, energy and emissions management. If we consider our six business verticals and the environmental impact of each business, the material boundaries for each environmental aspect will be different.

Energy Management

Greases & Lubricants business

The greases and lubricants business sources its energy requirements

from fuel and electrical energy. Fuel is utilized to generate heat through thermic fluid heaters and steam boilers, while electricity is used to operate plant and machinery. Energy is also consumed in operation of utilities such as forklifts, diesel generators and thermic fluid heaters. LED lights have been installed to minimize the dependence on non-renewable energy.

Industrial Packaging business

The industrial packaging business relies on both fuels and electricity consumption to fulfill its energy needs for operations. In order to enhance energy efficiency and to ultimately minimize reliance on conventional sources of energy, we have installed LEDs. Solar power has also been installed to enhance use of renewable sources of energy. The 250 W Mercury lamps have been replaced by 72W LED lamps and we strive to inculcate behavioural changes, operational changes to reduce the consumption of HSD per Barrel.

Leather Chemicals business

It is a business that relies on electricity and fuel to fulfill the energy demands for manufacturing, operation of boilers, spray dryers, DG sets and forklifts. The Vacuum Circuit Breaker (VCB), Automatic Power Factor (APF) and harmonic filter supplement our efforts of minimizing energy consumption.

Service Businesses (Logistics, T&V and ROFS)

These businesses do not consume high amounts of energy and thus these

three verticals do not account for high energy intensity. In order to maintain optimum energy consumption we conduct regular awareness sessions on energy conservation and promote installation of LED lights.

Our total energy consumption for the year across all six businesses is 197533.6 GJ, of which 153600.29 GJ is from direct sources (Fuels) and 42513.3 GJ is from indirect sources (Electricity). Following is a detailed breakup of energy consumption across businesses:

Business	Electricity (GJ)	HSD (GJ)	FO (GJ)	LDO (GJ)	Solar (GJ)
Greases & Lubricants	10293.23	926.57	NA	2216.79	26.78
Leather Chemicals	3401.94	1771.34	12794.94	6158.89	430.47
Industrial Packaging	19595.69	406299.3	NA	NA	962.7621
Logistics	8341.88	76628.48	NA	NA	NA
Refinery & Oil Field Services	880.56	NA	NA	NA	NA
Total	42513.3	485625.7	12794.94	8375.681	1420.01

Emissions from our operations

As a Company committed to sustainable development, we hold responsibility towards a low carbon environment and constantly explore opportunities to minimize our GHG emissions footprint. Our emissions are primarily generated as a result of the utilisation of furnace oil, diesel accounting for scope 1 emissions and electricity accounting for scope 2. It is our constant endeavour to utilise fuels and rely on cleaner sources of energy.

Scope 1	11424 tCO ₂
Scope 2	9683.58 tCO ₂

Water Consumption and wastewater management

Water is an essential resource utilized in the operations of Leather Chemicals, Industrial Packaging, Greases & Lubricants and Logistics businesses, including utilities such as boilers, cooling towers and thermic fluid heaters. Apart from this, water is also consumed in fulfilling domestic requirements such as sanitation, drinking water etc. 111777.72 KL of fresh water was consumed across the four businesses during the reporting period. These fresh water sources

include groundwater, municipal water and surface water.

As a responsible corporate, it is our constant endeavor to consume water judiciously and minimize the stress on fresh water sources. We drive economic consumption of water at workplace through awareness sessions. Our focus on consistently reducing fresh water consumption through recycling and reuse. At the Leather Chemicals plant at Chennai, 11,600 KL of water has been recovered by reusing steam condensate.

As a responsible corporate, it is our constant endeavor to consume water judiciously and minimize the stress on fresh water resources. We drive economic consumption of water at workplace through awareness sessions.

Following are the values for source-wise water consumed across businesses and locations:

Business	Location	Source	Value (KL)
Industrial Packaging	Chennai	Municipality Water	5229
	Chittoor	Ground Water	481
	Silvasa	Any other	7467
	Asaoti	Purchased Drinking Water	441.681
	Asaoti	Tanker Water	1030.589
	Navi Mumbai	Municipality Water	2870.8
	Kolkata	Municipality Water	413
Greases & Lubricants	Chennai	Municipality Water	1573
	Kolkata	Municipality Water	29706
	Silvassa	Ground Water	2986.85
Leather Chemicals	Chennai	Municipality Water	25763
Logistics	Kolkata	Municipality Water	15156
	Mumbai	CIDCO	14117
	Hyderabad	Groundwater	1569
	Chennai	CMWSSB	3680

Wastewater management

We have a zero discharge plant installed at the Industrial Packaging division at Taloja, Navi Mumbai and have also implemented rain water harvesting at the barrel manufacturing plant to maintain ground water levels.

Also, the CFS unit at Mumbai is a zero discharge plant where all the effluent is treated in-house and utilised for domestic purposes, vehicle washing and gardening.

During the reporting period, 11,332 KL wastewater was discharged across our business operations.

Effluents generated from the Greases & Lubricants plants undergo treatment in a well-designed, operated and maintained Effluent Treatment Plant. Treated samples are analysed in the

lab to verify that the quality conforms to the permissible limits laid down by the Pollution Control Board. Once the quality of the treated sample is found satisfactory, it is discharged into the drain.

Waste Management

As an organization committed to overall sustainability, we work towards reducing the environmental as well as health impacts of the waste generated from our operations. We constantly look out for opportunities to minimize generation of waste at source and effectively manage the waste generated from our activities. We ensure responsible treatment, recycling and disposal of category-wise wastes generated in the operations of Leather Chemicals, Industrial Packaging, and Greases & Lubricants businesses.

179.466 tonnes of hazardous waste and 5337.43 tonnes of non-hazardous waste was generated from our operations during the reporting period. Non-hazardous waste includes garbage, paper, worn out clothes etc. The hazardous waste generated by each business alongwith the type of waste has been reported in the following table:

GREASES & LUBRICANTS		
Category of Waste	Type of waste	Quantity in MT
Hazardous	Paint Sludge, Oil Soaked Cotton Waste, Used/Spent Oil, ETP Sludge, Sludge & Filter contaminated with oil, Jute/Cotton containing Oil, Lithium/Caustic Contaminated bag, Oil Contaminated flexi Poly bag, Oil Contaminated 200 g to 18 Ltr/KG HDPE Jar, Slope oil from wastewater, Oil Contaminated 210/182 KG metal Drum (18 kg/drum), Oil Contaminated 210/182 KG HDPE Drum (8.89 kg/drum), Oil Contaminated 20 to 100 Ltr/KG Drum (1 kg/Drum), E-waste, Spent Solvent	113.476
Non – Hazardous	Steel castings, MS scrap, Aluminium Scrap, Scrap Tyres and Tubes, Rubber Scrap, Cable & Electrical Scrap, Steel dust/ Shot blast dust/ grinding dust, Cardboard/ Waste paper, Plastic Waste/ Used HDPE bags, Wood Waste, Waste sand, Others (food waste/ garden waste)	136.575

LOGISTICS		
Category of Waste	Type of waste	Quantity in MT
Non – Hazardous	Miscellaneous scrap	106.64

INDUSTRIAL PACKAGING		
Category of Waste	Type of waste	Quantity in MT
Hazardous	Wastes and residues - Paint sludge, Chemical sludge from wastewater treatment (ETP Sludge),	37.99
Non – Hazardous	Steel castings, MS scrap, Aluminum Scrap, Scrap Tyres and Tubes, Rubber Scrap, Cable & Electrical Scrap, Steel dust/ Shot blast dust/ grinding dust, Cardboard/ Waste paper, Plastic Waste/ Used HDPE bags, Wood Waste, Waste sand, Others (food waste/ garden waste)	5357.35

In order to safely manage the hazardous waste generated, it is disposed off through registered recyclers and non-hazardous waste is disposed off through registered vendors and some of the biodegradable wastes are also sent for composting.

As an organization committed to overall sustainability, we work towards reducing the environmental as well as health impacts of the waste generated from our operations.

Material Management

Balmer Lawrie consumes various materials derived from natural resources that are processed to make them usable for our operations. Currently, we mostly rely on non-renewable materials for manufacturing our products. For the reporting period, we have disclosed our material consumption for the Greases & Lubricants, Leather Chemicals and Industrial Packaging divisions.

GREASES & LUBRICANTS

Type of material	Material used	Quantity & Unit
Raw Material	Base Oils	32797 MT/KL
	Vegetable Oils and Fats	2481 MT/KL
Associated process material	Misc Chemicals (Organic and Inorganic)	2228 MT/KL
Material for packaging purpose	Steel and Plastic barrels	141884 Pieces
	Plastic Containers and cardboard boxes	4497569 Pieces
	Plastic Stickers	1947574 Sets

LEATHER CHEMICALS

Type of material	Material used	Quantity & Unit
Raw Material	Paraffin Wax	1107 MT
	Chlorine	1160 MT
	SO2	484 MT
Associated process material	Urea	93 MT
	Sodium Sulphate	335 MT
	Caustic Lye	456 MT
Semi manufactured goods	Phenol	132
	Formaldehyde	229
Material for packaging purpose	60 Ltrs plastic drums	4446 Nos
	125 kgs plastic drums	10406 Nos
	120 kgs plastic drums	33320 Nos

INDUSTRIAL PACKAGING

Type of material	Material used	Quantity & Unit
Raw Material	Steel	130589.04 MT
	Paint	2111326 L
Associated process material	Drum Closures	5640131 Nos
Material for packaging purpose	Locking Rings	2652990 Nos
	Lacquer	171954 L
	Seaming Compound	95858 Kg
	Diesel	2742299.4 L
	Thinner	314942.4 L
	Bitumen Drum Lids	2978773 Nos
	Corrugated Paper	3830171 Nos
	Kraft Paper	867742 Nos
	Bubble Wrap	6393.57 Kg
	PWS Bags	51151 Nos

Sustainable Supply Chain

We work towards implementation of sustainable business practices across our value chain. Our expectations on environmental practices along with health and safety are communicated with the suppliers during the pre-bid meetings. We constantly partner with our suppliers to innovate and develop new products that are in tandem with our policy on environmental protection and that address environmental concerns. We also actively engage with our suppliers to understand new technologies and alternative raw materials that can be procured by Balmer Lawrie to enhance environmental well being while ensuring operational efficiency.

Towards achieving all round excellence, a comprehensive Total Quality Management (TQM) movement has been initiated. TQM

Awareness programmes have been conducted covering all categories of employees right across the organisation. Quality Circles have been constituted in all SBUs and all of them are working on one or more improvement projects.

Sustainable procurement

As a result of our endeavor to explore avenues for green manufacturing, our Industrial Packaging business fulfills its paint requirements by consuming paints that are composed of only 70% lead and are chrome free as well. Also, under our green manufacturing initiative we have modified our operations to introduce reactors in series to minimize resource consumption as well as effluent generation. We have also been recognized by Bayer and Covestro for being 'Sustainable Suppliers'.

We constantly partner with our suppliers to innovate and develop new products that are in tandem with our policy on environmental protection and that address environmental concerns.

Case Study

GREEN MANUFACTURING FOR DRUMS IN THE INDUSTRIAL PACKAGING BUSINESS

Balmer Lawrie is at the forefront of implementing process and resource substitution leading to minimization of energy consumption, water consumption, waste and emission generation. This form of manufacturing aims at attaining ecological sustainability while ensuring business growth. Following are the outcomes of this program:

- Significant reduction in power consumption and in process rejection was achieved due to improved welding technology in drum manufacturing process. 180 tCO₂ eq reduction was achieved as a result of this modification
- Installation of 160 KW Solar Power plant equivalent to reduced emission of 250 MT of CO₂ eq. per annum
- An effective power saving of 34,000kWh/annum was achieved by utilizing translucent FRP sheets to maximize daylight usage
- New generation LED plant lighting system consumes 1/4th of power for plant lighting load





**SOCIAL
PERFORMANCE**

SOCIAL PERFORMANCE

The Company lays equal emphasis on enhancing the quality of life of its employees as well as that of the society at large.

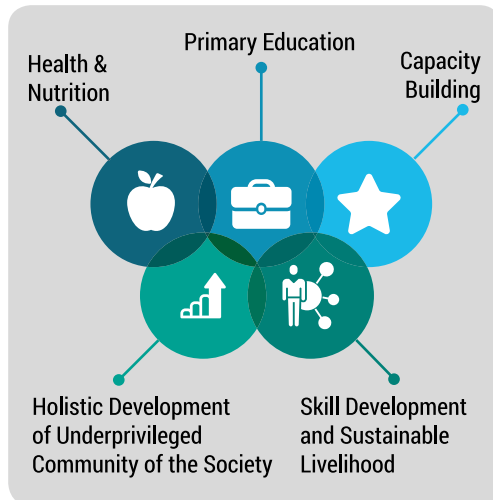
Community Development

At Balmer Lawrie, we firmly believe in fulfilling our responsibility towards the community and fostering strong relationships with the society that we operate in. The Company lays equal emphasis on enhancing the quality of life of its employees as well as that of the society at large. In alignment with our vision of delivering value to all stakeholders by taking into account our social responsibility, our CSR activities are strategically planned.

Our Corporate Social Responsibility (CSR) and Sustainability Policy highlights the objectives and guiding principles in line with the CSR activities. It also provides an overarching framework for planning, implementation and monitoring, impact assessment of the CSR activities. It guides on the governance structure conducive for effective implementation of the activities planned. During the reporting period, Balmer Lawrie contributed INR 438.04 Lakh towards CSR in alignment with the requirements of Companies Act 2013, Schedule 7.

The CSR committee holds complete responsibility and accountability of the CSR activities undertaken at Balmer Lawrie and decides on various programmes in consultation with the

community. A need-based approach is adopted for shortlisting the thrust areas, while also aligning them to national priorities. Following are the thrust areas identified by Balmer Lawrie:



Our initiatives are mostly implemented in partnership with a local authority or an NGO which ensures the involvement of the community in the initiatives. The involvement of communities in these programs instill a sense of ownership leading to a successful adoption. Balmer Lawrie's CSR initiatives operate under two Flagship Programs namely Balmer Lawrie Initiative for Self Sustenance [BLISS] and Samaj Mein Balmer Lawrie [SAMBAL].

The first program focusses on enhancing the economic sustenance of the underprivileged over the long term and the second program aims at uplifting the standard of living and quality of life of the community in and around our Company's work-centres.

Health and Nutrition

Healthcare is an important aspect, for the overall well being of the nation. Balmer Lawrie works relentlessly towards improving accessibility and affordability of health care facilities to the community.

Mobile Care Units

In partnership with Helpage India, we ensure timely provision of medical care through Mobile Care Units, especially for senior citizens. In 2017-18, our Mobile Care Units reached out to 12,500 patients.



Vending Machine for sanitary napkins

An incinerator and vending machine for sanitary napkins was installed in four government schools at Kolkata in West Bengal and behavioral training was carried out for the adolescent children and their parents.



Vending machine and incinerator for sanitary napkins in a government school at Kolkata

Primary Education

We at Balmer Lawrie believe that education is an essential component for improving the quality of life of the community and ensuring holistic development of the nation. We lay great emphasis on educating the vulnerable and marginalized sections of the society in order to uplift the disadvantaged.

Ekal Vidyalaya Foundation

Through this initiative, we reach out to children belonging to poor tribal families and provide them with primary



We believe that skill development is a critical aspect for improving the quality of lives of the individuals and enhancing their social acceptance.

and non-formal education. Under this One Teacher School (OTS) scheme, 50 schools are covered with approximately 1250 tribal students.

Khadoli Village

Balmer Lawrie, in partnership with the Rotary Club Silvassa has built a community hall for monthly panchayat meetings, library and reading rooms and supported expansion. We have also constructed toilets for the school and about 125 toilets for the villagers.

Holistic Development

Balmer Lawrie takes complete responsibility of ensuring holistic development for differently-abled children and orphans and empowering them with opportunities to grow as independent individuals.

Two classrooms are being sponsored under the "Corporate Leverage and Support Scheme" (CLASS) of Indian Institute of Cerebral Palsy (IICP) for supporting the differently abled, particularly children suffering from cerebral palsy. In all 30 children are being supported. Balmer Lawrie also supported IICP in their fund raising for the charity Golf Tournament - "Hope Cup" held in Kolkata in January 2018.

Child care includes family support and education to orphaned/destitute children and children with physical and other disabilities. Balmer Lawrie supports two Family Homes at SOS Children's Village - 1 in Kolkata and 1 in Visakhapatnam.



Classrooms are sponsored by Balmer Lawrie in the Indian Institute of Cerebral Palsy

Skill Development and Sustainable Livelihood

We believe that skill development is a critical aspect for improving the quality of lives of the individuals and enhancing their social acceptance. We invest concerted efforts in empowering individuals with various skills through Skill Development Institutes (SDI) set up at different parts of the country by Ministry of Petroleum and Natural Gas (MOPNG), Govt. of India. Currently we are providing sponsorships to some of the Skill Development Centres run by other PSUs. We have contributed significantly for the institutes coming up at Guwahati and Rae Bareilly and fully operational SDI at Bhubaneswar and Vishakhapatnam. Some of them have started the courses on skill development.



Family home adopted by Balmer Lawrie at SOS Village in Salt Lake, Kolkata

Sayli Village

Balmer Lawrie has adopted Sayli village in Navi Mumbai and has sponsored the construction of an overhead water tank to provide potable water to villagers, owing to which the water supply problem has been resolved.



WORKFORCE MANAGEMENT

WORKFORCE MANAGEMENT

The Company lays equal emphasis on enhancing the quality of life of its employees as well as that of the society at large.

Balmer Lawrie values its highly skilled and experienced workforce and their fervour to foster economic growth, while contributing environmental and social sustainability. At Balmer Lawrie, employees are considered as a key asset, essential to our sustainable growth. We value the expertise and experience that our employees bring to the organization and work towards providing them with an environment that is conducive for professional growth and well being.

The sheer hard work, determination, foresightedness, able leadership and perseverance of all the stakeholders have made it possible for the Company to complete its journey of 150 years with a glorious track record of being profitable always. We have a dedicated Human Resource department, which focuses on providing employees with opportunities to grow along with the organisation and to acquire new skills enabling them to perform better in their respective roles thus nurturing both the organisation and the individual. Our fundamental values of trust, responsibility, commitment and assiduity instils a sentiment of ownership and motivates our workforce to perform to the best of their capacity.

Number of employees entitled to parental leave	89
Number of employees that took parental leave	12
Number of employees who returned to work in the reporting period after parental leave ended	6
Number of employees who returned to work after parental leave ended that were still employed 12 months after their return to work	5
Return to Work Rate	100%

Since 1867, our business has significantly expanded its footage. As on 31st March 2018, we have 1127 employees (1038 male & 89 female) with 15 differently abled employees on permanent roles and 282 contractual employees. During FY 2017-18, 21 employees joined us and 20 have left the organisation.

Category	<30 years	30-50 years	>50 years	Male	Female	Local	Non- local
Employees joined	5	16	0	18	3	21	0
Employees resigned	6	13	1	18	2	20	0

Employee Well being

Balmer Lawrie's work culture boasts of care, diversity, equality and representation for people of different ethnic backgrounds and gender. Our employees are invigorated to face new challenges and exceed their limitations to grow in the organisation by taking responsibility, assuming leadership and undertaking new assignments.

Some of the benefits which are standard for full-time employees of the organization include life insurance; health care medical scheme; disability and invalidity coverage; parental leave; maternity leave; Employees' State Insurance Corporation (ESIC), Provident Fund & Superannuation Fund as per statutory provisions.

The post retirement medical benefit is on contributory basis and voluntary. It is applicable for all employees who superannuate/resign after satisfactory long service and includes dependent, spouse, parents and children as per applicable rules.

Employee Engagement & Performance

Employees are the driving force of our organisation's success. Hence, it is of utmost importance that we understand sustainability for the company through their perspective. Belief, sincerity and understanding forms the basis of engagement between an employee and an organisation. Employee engagement forms an essential part of workforce management at Balmer Lawrie. It keeps both motivated and contributes to individual and organizational productivity. These consultations and meetings make the workforce more involved in their work and enthusiastic about their role in the success of an organisation.

We use channels like Bloom (monthly online bulletin), Blog (quarterly house journal) and weekly media update through which we engage with our employees. Town Hall Meeting is an open house providing a platform for employees to interact with the whole time Directors. As a medium of employee engagement, town hall

Our employees are invigorated to face new challenges and exceed their limitations to grow in the organisation by taking responsibility, assuming leadership and undertaking new assignments.



Career decisions in BL are strictly linked to its robust Performance Management System, where every Executive's performance is evaluated under a Key Performance Target (KPT) based performance evaluation instrument.

meetings are conducted across various locations in the country. Employees are given opportunities to express their concerns during these meetings. In FY 2017-18, 8 town hall meetings were conducted.

In order to improve the performance orientation and bring about objectivity in assessment, the Company has rolled out a Competency Linked Performance Appraisal System for its executives. The success of any organisation depends on the alignment & performance of its people and our Company is no exception to this. To further this process, we have adopted a two prong approach; one, to build an organisation structure which recognises the realities of today's business and two, to drive performance & delivery of people who man this structure.

To improve performance and bring about objectivity in evaluation, the Performance Management System (PMS) has been established. It is a medium that enables employees to align their goals with organisational goals. It identifies the strength and areas of improvement of an individual enabling them to perform better. All our permanent employees received performance and career development reviews during the reporting period.

The resolve and delivery of individual targets to the goals & objectives of the organisation is being driven by making the PMS more robust. Modifications are being made to the PMS instrument and the PMS process based on feedback received. The PMS of the company for the Executives and Non-unionised Supervisors has been made online

to bring in more transparency and to ensure compliance of timeliness.

Career decisions in BL are strictly linked to its robust PMS, where every Executive's performance is evaluated under a Key Performance Target (KPT) based performance evaluation instrument. Every Executive is also assessed on the BL Leadership Competency Framework and against BL Values Framework. At each threshold level in an individual's career, Balmer Lawrie deploys the 4D model framework as shown below



Our employees are aware of mechanisms to raise their grievances and concerns. The senior executives of the Company would hear grievances of the public on matters relating to the Company at the specified timings. No prior appointment is required for this purpose.

Labour-Management Relation

Balmer Lawrie recognizes and respects the dignity of work and strives to ensure that there is total freedom of association and no discrimination whatsoever in matters of employment and labour. We provide safe and healthy

working conditions, pay competitive wages much above the minimum levels; at times best in the industry/region that we operate in to support well being and overall growth.

Employment in the Company is on free volition of the employees. No form of forced or bonded labour exists or is allowed. Considering the heterogeneity of processes across our plants and sites, we rely on contract labourers in many operations and allied activities where their contribution cannot be understated. Worker unions give workers the freedom to express their opinions which serves as a medium to improve worker participation in decision making and to instil a confidence in the workers that their rights and concerns are well represented in the organisation. Balmer Lawrie upholds the Freedom of Association and Collective Bargaining by recognising and supporting the Workers' Unions. Balmer Lawrie has six trade unions, one non-Unionised Supervisors Association and one executive association representing the interests of our workmen & staff. We conduct quarterly meetings with these unions focusing on topics such as operation issues and safety. All the unionized employees are members of recognised trade unions & Non-Unionized Supervisors are members of Supervisor association. About 70% of our executive employees are members of the Executive Association.

Balmer Lawrie ensures that all statutory requirements are met while employing any contractual labour and are governed by the Contract Labour (Regulation and Abolition) Act, 1970. There is proper adherence

to the provisions of the EPF & MP Act, 1952/ESI Act 1948 among other social security schemes like PF, ESI, etc. All contract labourers are also governed by the terms and conditions of the respective contract between the contractor and the labourer. Our employees are well informed about significant operational changes in the organisation. As per the Industrial Disputes Act 1947, 21 days of notice is served and is specified in the collective agreements. The employees are free to terminate the contract of employment by giving notice as stipulated in their appointment letters. All forms of employment are governed by Letters of Appointment / Engagement and are subject to acceptance by the prospective employees.

- Balmer Lawrie Workmen's Union signed the Long Term Settlement with the Management of the Company on 14th November, 2017 towards their Pay Revision effective 01st January, 2014 for a period of 5 years
- Balmer Lawrie Employee's Union, CCDC signed the Long Term Settlement with the Management of the Company on 23rd October, 2017 towards their pay revision effective 01st April, 2014 for a period of 5 years.

In all matters pertaining to labour, we follow conventions adopted by the International Labour Organisation. Our company abides by all regulatory provisions governing the employment in the organisation and strives to enhance the quality of work-life of its employees. No complaints related to Child Labour, Forced Labour and

We provide safe and healthy working conditions, pay competitive wages much above the minimum levels; at times best in the industry/region that we operate in to support well being and overall growth.

Our employees are sent for external training as well to build their capacities in specific domains. Our team building activities have been proven to be effective for our employees across all locations

involuntary Labour was reported during the reporting period. The Company continues to follow the policy of non-discrimination of bargaining agents based on political affiliation or any other extraneous considerations.

Training & Development

Employees are a principal asset to Balmer Lawrie's journey on the path of sustainability. We promote capacity building of employees to enhance their skills that fuel their career progression. Recognizing the dynamics of the business environment, we equip our employees to keep pace with the changing markets through various training programmes. Our employees are trained on health and safety grounds to prevent any untoward incidences. The training and development programs also focus on enhancing the competency and technical knowledge of our leadership.

training as well to build their capacities in specific domains. Our team building activities have been proven to be effective for our employees across all locations.

Some of the other types of trainings we provide are on the work culture, international markets, company policies, sustainability, human rights, health & safety and career development. With the objective of enhancing the functional and leadership competencies, extensive training programs for employees in line with the business requirement of the Company, both in the areas of general management and specialist skill development were planned and executed. At Balmer Lawrie, we achieved 1110 man hours of training including in-house and external programmes for all categories of employees during the year 2017-18. Some of the major technical and non-technical trainings conducted are as follows:

Technical Trainings	Non-Technical Trainings
Plant maintenance	Training on Attitudinal Development
Workshop Cyber Security	Behavioural Skills on Positive Mind-Set
Contractor Safety & Health Management	Career Progression Policy
Indian defense procurement procedures	Business Etiquettes
ISO: Certification 18001:2007	Emotional Intelligence for Personnel
Internal Auditor on ISO 9001:2015	General Management
Laboratory Management System & Internal Training	
GRI Certified Training Course on Sustainability Reporting	
Legal provisions of Health, Safety	
Sustainable Development Goals & Climate Change	

We periodically organize various training programmes depending on the training needs identified and relevance to our employees covering technical, applied, corporate and civil spheres. Our employees are sent for external

Organisational transformation can take place only if it is backed by Leadership transformation. Towards this, leveraging the BLCOMPASS exercise, a structured leadership development framework is being put in place under the BOLD (BL Organisational

Leadership Development) initiative. This programme is expected to help develop leaders, who will not only drive the transformational agenda within but would also be instrumental in meeting the succession needs of the Company.

Human Rights

Our efforts are concerted on promoting an environment that is inclusive and provides employees with an opportunity to explore their full potential and receive applicable remuneration irrespective of their age, belief, disability, ethnic or national origin, gender, gender identity, marital or civil partnership status, political opinion, race, religion, or sexual orientation. Balmer Lawrie has constituted committees to ensure that the employees are able to work in a positive atmosphere free from physical or psychological threat, abuse or sexual harassment. The committees meet periodically to identify and address issues, if any, that are of concern. The Company does not deal with any party with history of human rights abuse.

Balmer Lawrie remains committed to uphold the human rights of its employees and strives to further the cause of human rights in all aspects of its business and ensures that neither the Company nor any of its business partners indulge in any human rights violation or are complicit in any human rights abuse in any manner. We have duly constituted an internal complaints committee in all the four regions of the country under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the reporting period no case of sexual harassment was reported. The Internal Committees hold quarterly review meetings.

During the reporting period, 100% of our operations have been subject to human rights reviews and all our contracts include human rights clauses as well. Our Company policy does not permit employment of any person below the age of 18, directly or through contractor, in any of our businesses. To ensure this, the age of all candidates for employment is verified at the time of recruitment and recruitment rules ban employment of persons below 18 years. We do not buy goods/products from agencies involved with child labour.

In compliance with the Implementation of the Persons with Disabilities [Equal Opportunities, Protection of Right and Full Participation] Act, 1995, our Company identifies positions for recruitment of persons with disabilities.

In spite of numerous difficulties we face in our sectors, with respect to hiring and retaining our women employee workforce, we take a large amount of efforts to provide a conducive environment for them.

We promote a culture in the organization which encourages women employees and gives us an opportunity to show our appreciation towards them. The percentage of women employees is on the rise with new recruitments. The present strength of women employees is 7.9% despite the fact that a large chunk of our workforce constitutes

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Women employees of Balmer Lawrie Eastern Region during the celebrations.

The percentage of women employees is on the rise with new recruitments.

The present strength of women employees is 7.9% despite the fact that a large chunk of our workforce constitutes of shop floor workers.

of shop floor workers. We impel the women workforce to bring forth their skills to help bring about a change in the perception of the community and contribute to the advantage of the organisation

Women's Day Celebrations at Balmer Lawrie

Balmer Lawrie's Eastern Region came together to celebrate the International

Women's Day on March 08, 2018. A relaxation meditation session was conducted for the employees followed by an interactive discussion with a well-known Consultant Psychologist on how to deal with day to day stress. The celebrations concluded with a game for the women employees. Similar programs were also conducted across the organization. In the Western Region a self defence training and an interactive session by renowned gynaecologist was organized as well.



HEALTH AND SAFETY

HEALTH AND SAFETY

Preventing accidents is our foremost priority, and the safety and security of our employees will be our key focus area at all times. At every stage across our value chain, we propel a safety and accident free operation mechanism

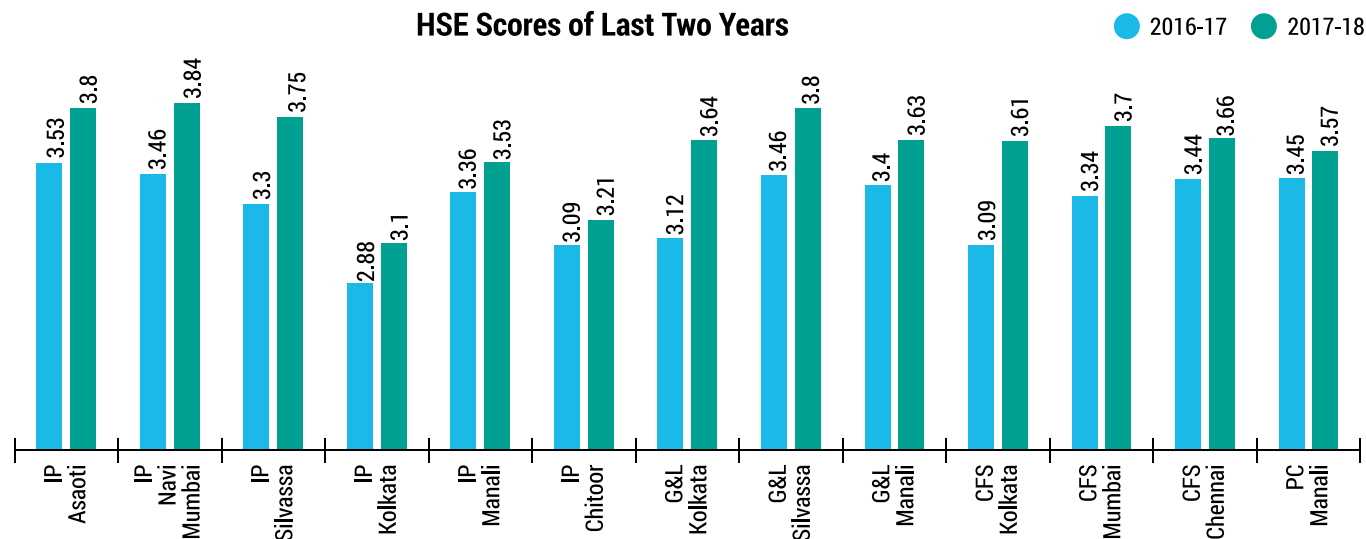
Maintaining a safe and healthy environment is given utmost importance by all our employees at our organisation. We accord high priority to Employee Health & Safety and undertake efforts to maintain the highest safety standards. Balmer Lawrie ensures that a healthy and safe work environment is never compromised at any level in the organisation. The safety culture is promoted by the top management and executed at each level by all our employees. We strictly enforce a smoke, drug and alcohol free workplace and work towards minimizing the adverse effects of occupational hazards to the best of our ability. Preventing accidents is our foremost priority, and the safety and security of our employees will be our

key focus area at all times. At every stage across our value chain, we propel a safety and accident free operation mechanism.

We conduct internal audit twice a year which includes annual audit based on detailed audit protocol and mid year HSE walk through of all our manufacturing sites. We have developed scoring mechanism depending on the HSE performance of individual manufacturing units. During the reporting period, IP Navi Mumbai topped the table followed by G&L Silvassa and IP Asaoti.

We also generate a monthly HSE MIS report which captures sustainability performance data across all manufacturing sites. A management review is also carried out by our top management on annual basis to discuss about improvement points and develop action plan for continual improvement.

HSE Scores of Last Two Years



Safety Week

The 47th National Safety Week was observed from 04th to 10th March, 2018 at all the units and establishments of Balmer Lawrie. The week commenced on 4th March, observed as National Safety Day, with the administering of the safety pledge and reading out of Chairman & Managing Director's message. In line with the theme, various programs were organized over the week. The programs included extempore, quiz, skit, spot the hazard contest, mock drills, safety slogan & essay writing and poster competitions. A training on Defensive Driving was also conducted for Balmer Lawrie officials across the country. For health benefit, a yoga camp for employees was organized at the manufacturing unit in Asaoti. Mock drills were carried out for creating safety awareness among employees. To take the safety journey forward, the 10 Golden

Safety Rules adopted by the company were inaugurated during the closing ceremony of the Safety Week.

HSE Management System

Our organisation is committed to Health, Safety and Environment (HSE) and makes every effort to adhere to the highest standards of HSE. We follow a HSE management system in all operations and ensure the overall betterment of employees, communities, and other stakeholders.

The HSE Manual, which would be used as reference book in plants and other establishments of the company has been published. HSE audits for all manufacturing and Container Freight Stations (CFS) as per the HSE audit protocol of the manual are carried out. We have also introduced HSE MIS system for all manufacturing and CFS units. Every plant/CFS unit submits a monthly HSE MIS to Corporate Office enabling the concerned authorities to take corrective steps. Our major plants at Kolkata, Mumbai, Chennai, Asaoti & Silvassa are OHSAS 18001:2007 certified. All Occupational Health & Safety Standards are adhered to as per The Factories Act, 1948.

Risks and Training

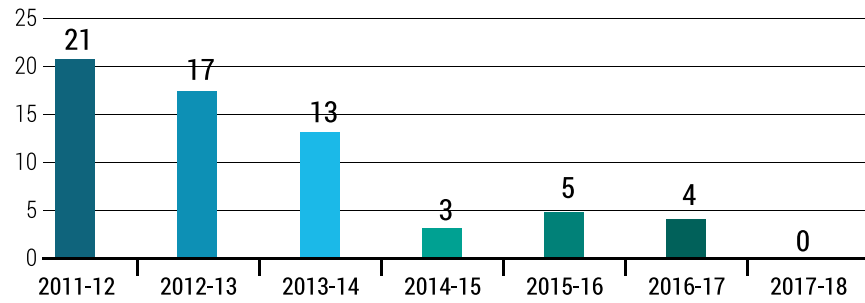
We continuously assess risks associated with each of our Strategic Business Units. There are some major risks in sectors we have a presence in. An ergonomic hazard is most prevalent in Travel and Vacations. In Greases and Lubricants manufacturing, our workers

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Inauguration of the 10 Golden Safety Rules by Shri S S Khuntia Director [Finance] at the Corporate Office, Kolkata

LTI Trend



are exposed to hazards such as grease gun injuries, oil, grease spills and skin disease. The use of heavy machinery, exposure to paint fumes, hazardous chemicals are a set of risks faced by Industrial Packaging workers. Constant movement of transport including trucks and containers in the Container Freight Stations, if not supervised, may lead to serious accidents.

We were able to achieve Zero Loss Time Injury (LTI) during FY 2017-18 across all our operations in both Manufacturing and Service Businesses including greenfield projects which is testimony to our continuous endeavour towards making our operations incident free.

A number of training programmes related to awareness about workplace hazards, critical safety guidelines, handling specific chemicals, first aid and emergency response, are conducted across all our locations. In 2017-18, we have conducted training programmes at all our manufacturing plants, Container Freight Stations and Temperature Controlled Warehouses on topics including electrical safety, behaviour based safety, defensive driving, material handling, forklift operations, process safety evaluation, etc. The Lost Time Injury (LTI) has significantly reduced and there is an

An effective mechanism has been adopted by the Committees to address near-miss incidents by getting feedback from the workforce and, thus identifying the gaps and safety risks

improvement in the HSE statutory compliance across the SBUs owing to the various initiatives undertaken by the HSE department.

Safety Committee

Balmer Lawrie has a Safety Committee active at every location which has equal representation of management and non-management employees. An effective mechanism has been adopted by the Committees to address near-miss incidents by getting feedback from the workforce and, thus identifying the gaps and safety risks. We have a structured way of capturing near-miss incidents and assess them to safeguard from such instances from occurring again. The Safety Committees are well-equipped to face any type of emergency that may arise.

Key Health & Safety initiatives

- HSE Audits were carried out across all manufacturing units/establishments of the Company during the year and recommendations thereof were implemented.
- Fire protection system/ Hydrant system was installed in the Asaoti plant of Industrial Packaging division.



- Behaviour based safety program was organised for all Plant managers, Maintenance managers and Operational managers.
- External Electrical Safety audit was carried out at all the plants of the Manufacturing Businesses.
- Two day workshop on Electrical safety was carried out at Head Office for both Manufacturing and Service Businesses.
- HSE awareness training was conducted for employees involving 700 man-hours.
- Project HSE plan was implemented at the green field project site of Temperature Controlled Warehouse in Rai.
- Safety Week was observed from 4th to 10th March 2018 in all plants and establishments of the Company.
- Defensive Driving training was carried out for Kolkata based employees to create awareness on Road safety.
- Crisis Management Plan was developed and rolled out for all businesses.
- Management of Change (MOC) procedure has been implemented in most of the manufacturing plants.

Workforce Health

All our employees undergo compulsory periodic medical examination depending on age and work profile. We also conduct health, education, awareness sessions and diagnostic camps for employees, truck crew and contract workmen at different locations in accordance with the Factories Act. In these check-ups, the workmen are also made aware of their current health status and are advised suitable measures to maintain normal health and avoid illness.



Emergency Preparedness

Balmer Lawrie's workforce is alert and well equipped to handle situations of emergency. Our workforce is made aware of the policies on health and safety and the appropriate measures to be taken in case of an emergency. They are trained on basis of requirements and disaster response.

To ensure preparedness, mandatory systems and procedures are made available at appropriate points of our operations.

Safety induction is mandatory for all newcomers including contract workers and visitors and they go through a rigorous HSE induction training as well. Moreover, quite a few sites have implemented audio visual training at security gate.

To effectively respond to emergency situations, Balmer Lawrie conducts mock drills on quarterly basis. The effectiveness of the response is evaluated and preventive actions are taken for any gaps identified.

Safety induction is mandatory for all newcomers including contract workers and visitors and they go through a rigorous HSE induction training as well.

Crisis Management Plan

The Crisis Management Plan (CMP) covers all plant facilities and establishments of Balmer Lawrie. The purpose of the system is to minimize the potential damage, to effectively respond to emergency scenarios and to facilitate restoration activities. This is used in link with Plant Incident Management Team (IMT) and site level emergency management procedure.

The Corporate Crisis Management system comprises of three tiers of escalation. Clearly defined roles and responsibilities have been established as illustrated below:

1. Incident Management Team (IMT)
IMT carries out tasks like assessing the situation, calling for help, conducting investigations, etc. and works on the ground level.
2. Business Support Team (BST)
The Head of Business Support Team along with his team members is accountable for additional resources to the IMT, co-ordinates overall business response, conducts timely review of emergency preparedness and implements decisions made by the Corporate Crisis Management Team (CCMT).
3. Corporate Crisis Management Team (CCMT)
The role of the CCMT is to ensure that, during a crisis, the impact on the Company's image, operability and earning power is minimised.

This team is involved with reviewing the action plan of the IMT/BST, determining the strategy for managing the crisis, determination of information quality, accuracy & completeness and preparing a brief of the incident.

This plan is intended to cover any potential emergency that may occur at our plants and establishments including:

- An accident that involves either serious injury requiring urgent medical aid, or involves entrapped persons whose health or safety is in immediate danger.
- A medical emergency where a person through illness requires urgent evacuation to intensive or specialist medical care.
- Any unwanted occurrence of fire or explosion that cannot be quickly brought under control by use of a hand held fire extinguisher.
- An environmental emergency where there is a serious risk to the environment, employees or the public due to spill or leak of a hazardous substance.
- Any received bomb threat.
- Any Natural Disaster like earth quake or flood of high magnitude.
- Any terrorist attack in our plants and establishments.
- Any cyber-attack which includes hacking of servers/data.



GRI STANDARD CONTENT INDEX

GRI STANDARD CONTENT INDEX

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GRI Standard	Disclosure	Section Reference	Omission
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GRI Standard	Disclosure	Section Reference	Omission
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GRI 103: Management Approach	Explanation of the material topics and its boundaries	Environmental Performance – Wastewater Management, Waste Management	
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GRI 306-1	Water discharge by quality and destination	Environmental Performance – Wastewater Management	

GRI Standard	Disclosure	Section Reference	Omission
GRI 306-4	Waste by type and disposal method	Environmental Performance – Waste Management	
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GRI 103: Management Approach	Explanation of the material topics and its boundaries	Workforce Management – Training & Development	
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GRI 103: Management Approach	Explanation of the material topics and its boundaries	Workforce Management	
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GRI 103: Management Approach	Explanation of the material topics and its boundaries	Workforce Management (Employee Well being)	
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GRI 103: Management Approach	Explanation of the material topics and its boundaries	Corporate Governance	
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Balmer Lawrie & Co. Ltd.
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