



Resilience in action

Sustainability Report FY 19-20

Contents

Key highlights.....	4
Key performance overview.....	5
Message from Managing Director.....	7
Message from Executive Director – Corporate & White Cement.....	9
Message from Executive Director – Grey Cement.....	10
Message from Executive Director & Chief Financial Officer.....	11
About the Report.....	12
Resilience in action.....	12
Our Approach.....	12
Reporting boundary & Scope.....	12
Reporting norms and data management.....	12
JK Cement at a Glance.....	13
JK Cement operations.....	15
Market presence.....	17
Product Portfolio.....	19
Awards & Recognitions.....	20
Memberships and Associations.....	21
Ownership structure.....	21
Corporate Governance.....	22
The Board of Directors.....	22
Committees and Policy Advocacy.....	22
Code of Conduct.....	23
Insider Trading.....	24
Anti-Competitive Behaviour.....	24
The Compliance Framework.....	24
Risks and Opportunities.....	26
Industry risks and mitigation measure.....	26
Sustainability risks and mitigation measure.....	26
Opportunities.....	27
Stakeholder engagement.....	28
Materiality Assessment.....	28
Our performance.....	30
Economic aspects.....	30
Customer support and satisfaction.....	31



Responsible Value Chain.....	32
Material input and production.....	33
Energy & GHG.....	33
Ozone depleting substance.....	37
Waste and Co-processing	37
Water Management	38
Responsible Mining	38
Employee Engagement & Development.....	39
Skill development	39
Health & Safety	41
Community engagement	42
JK's response to COVID-19.....	44
Assurance Statement.....	46
GRI Index.....	48
National Voluntary Guidelines (NVG) Reference Content Index	52



Key highlights



INR 5463.76 Crore
Revenue from Operation



INR 9.35 Crore
CSR Expenditure



3,678
Permanent Employees



15.5 MTPA
Total Installed Capacity



26.5 Million GJ
Total Energy Consumption



128,491 Mwh
Power generated from
Waste Heat Recovery



27,710 MWH
Renewable Power
Consumption



148K MT
Alternative Fuel
Consumed



1.5 Million m³
Water withdrawal

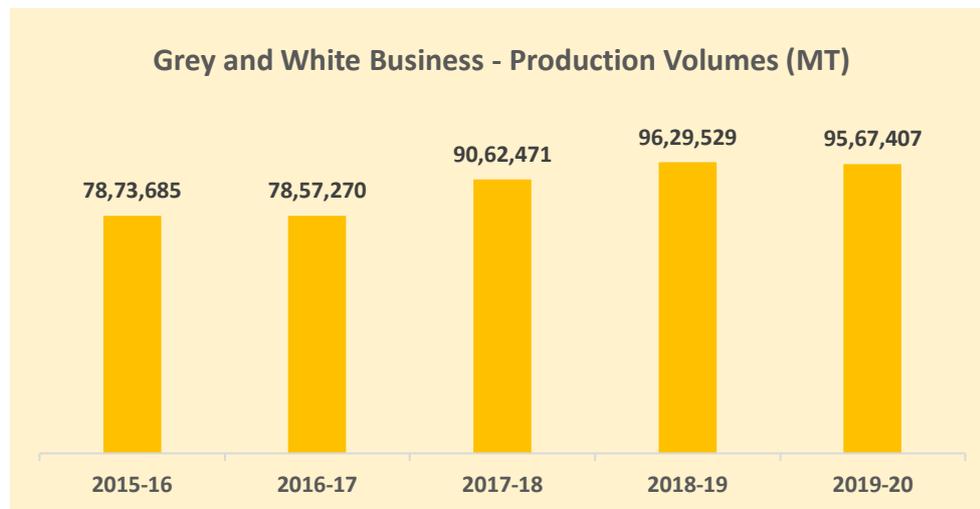


0.4 Million m³
Water Recycle



Key performance overview¹

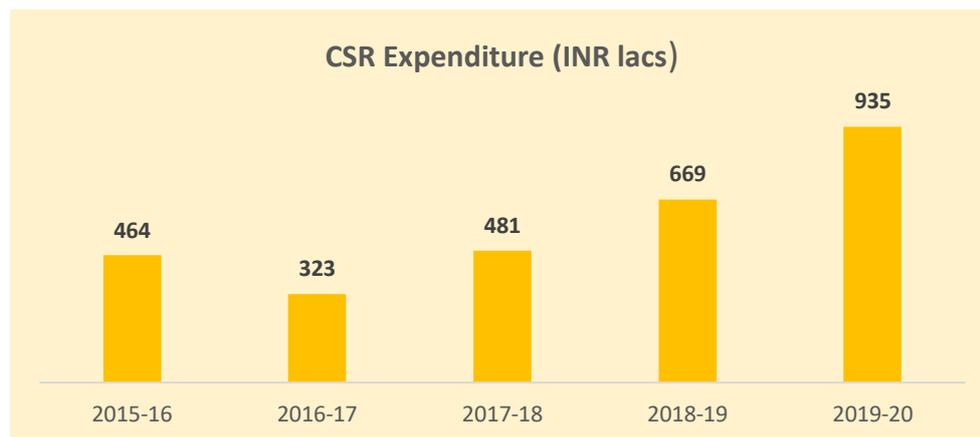
Production highlights



5 %

Production volumes (4 Years CAGR)

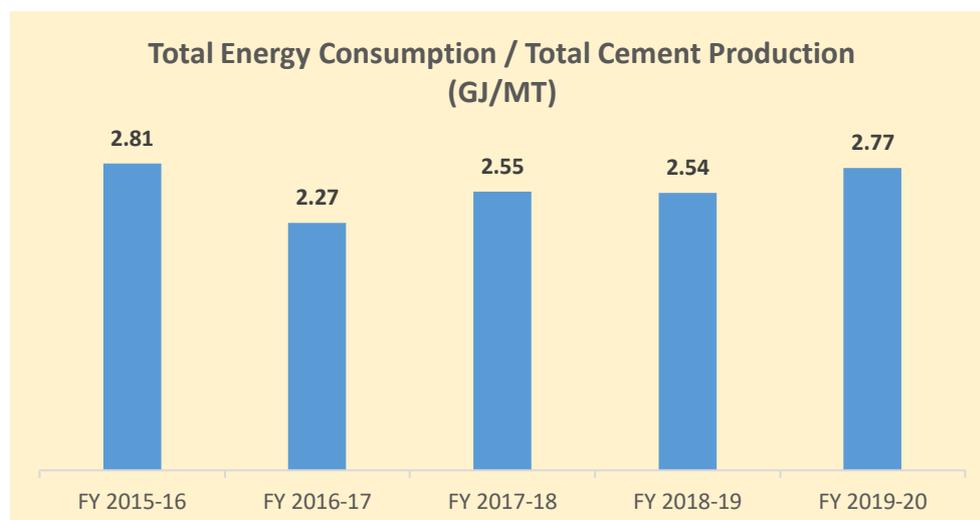
CSR expenditure



19 % CSR

Expenditure (4 Years CAGR)

Environmental performance

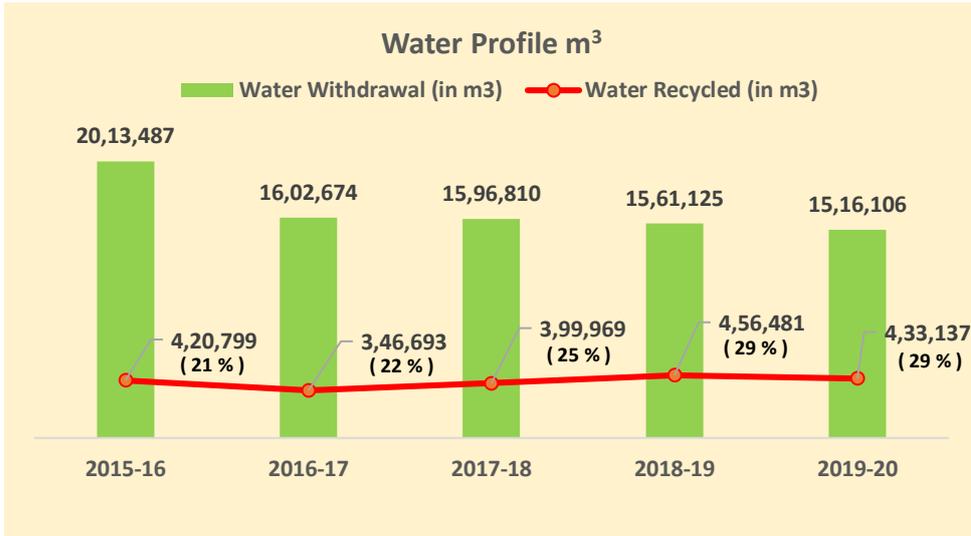


~0.4%

decrease in Energy Intensity (GJ/MT) (4 Years CAGR)

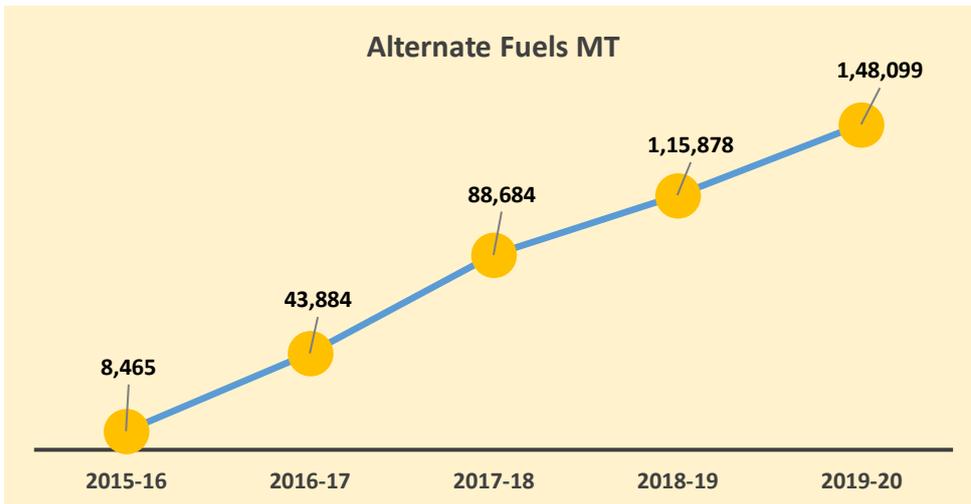
¹ For FY 19-20, The trends include Aligarh data



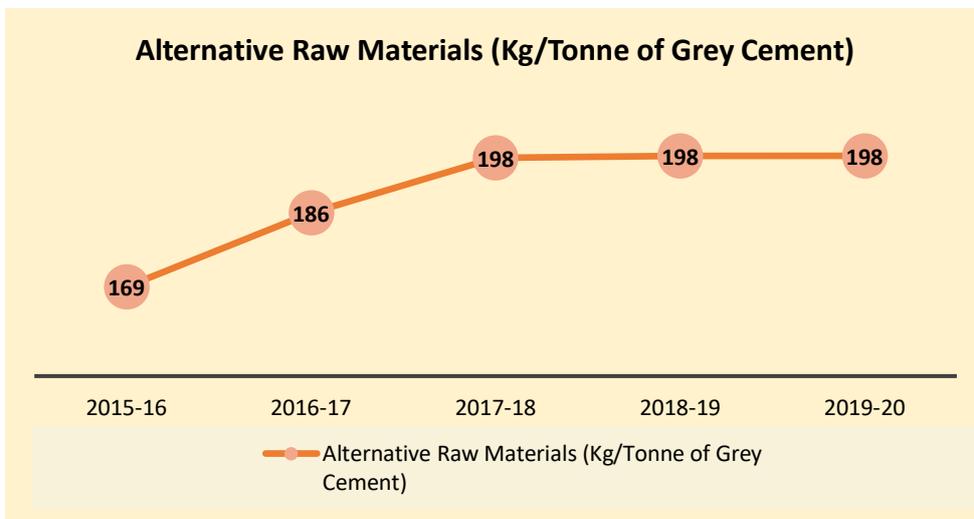


7 %
 Reduction in water withdrawal
 (4 Years CAGR)

Water recycled percentage is provided against absolute consumption numbers



105 %
 CAGR in Alternate fuel
 consumption
 (4-year CAGR)



~4 % for
 alternative raw
 materials (4
 Years CAGR)



Message from Managing Director



Dear Readers,

The world is going through transition phase and the entire focus has shifted to a new dimension. In this new environment, businesses also have to shift their culture and find new ways to conduct themselves in a responsible manner. There has been constant focus on awareness and action on environment and social issues. Businesses have been playing vital role in addressing these issues to ensure sustainability. Indeed, the world is moving towards sustainable environment.

India is now passing through a revolutionary phase of unprecedented infrastructure building, comprising roads, highways, flyovers, ports and airports, among others. Interestingly, the cement industry plays a pivotal role in helping the country to transform itself and elevate the lives of more than a billion people.

Since its inception, JK Cement Limited (JKCL) has proved its mettle in creating engaged, content communities with enhanced livelihood, environmental protection, sustainable construction solution and more efficient utilization of resources. In this context, I am delighted to present our 7th Sustainable Development Report (in accordance with Global Reporting Initiative (GRI) Standards) for the financial year 2019-20. The Company follows top-down approach to integrate sustainability in its business strategy. The Company is also exploring ways to make commitments at group level. JKCL, being a responsible organisation, strives to reduce environmental footprint and create value in the society.

JKCL promotes sustainable development by providing superior and environmentally friendly products and solutions to cater to the evolving construction needs of customers. The Company is also strengthening its efforts in resource optimisation, energy efficiency, water conservation, monitoring and controlling emissions, waste management and conservation of biodiversity. JKCL is committed to remain relevant as a powerful agent of change for the environment.

JKCL has been instrumental in the growth of cement sector. For FY 2019-20, JKCL reported 9.69 % growth in revenue from operations to INR 5,464 crores in FY 2019-20 as compared to INR 4,981 crores in FY 2018-19, driven by sustained cement demand on the back of a growing housing segment and higher infrastructure spend. JKCL EBIDTA increased 40 % to INR 1201 crores in FY 2019-20 vis-à-vis INR 855 crores in FY 2018-19 owing to better efficiencies across the Board. The Company maintained a healthy EBIDTA margin of 22 % in FY 2019-20. JKCL's net profit stood at INR 400 crores in FY 2019-20 and our earnings per share stood at INR 52 in FY 2019-20.

JKCL integrated approach to cement production allows the Company to rationalise costs, especially those pertaining to power supply requirements, raw materials and logistics. This enables JKCL to offer products at competitive prices, strengthening market leadership and brand recall. JKCL offerings include Grey Cement, White Cement and White Cement based Wall Putty and other value-added products like GypsoMaxx, Shieldmaxx, Primaxx, Tilemaxx which are getting public acceptance in the market. To expand market share, JKCL is reinforcing distribution network by adding additional



authorised dealers and retailers to network and strengthening relationships with existing dealers. The Company has always focused on holistic and inclusive growth that touches and enhances lives in different ways. JKCL is committed to deliver on stakeholder commitments and create the sustainable future for tomorrow.

Sincerely,

Yadupati Singhania
Managing Director



Message from Executive Director – Corporate & White Cement



Dear Readers,

Since its inception, JKCL has been known for robust foundation and creating an impact on environment and society. JKCL white cement has a firm footprint in 45 countries including India. JKCL acknowledges that this milestone would not have been possible without the sheer hard work of employees.

JKCL is committed to maintaining a safe, productive and healthy work environment. JKCL also practices a zero-harm culture and it is pleasing to see that safety efforts supported by the dedication and hard work of employees, are having an impact. Every year, the Company organises several training programmes to achieve the objective of “achieving zero injuries” at the workplace.

Further, the Company believes it is essential to interact and engage with people to understand their aspirations. Therefore, JKCL continually encourages dialogue to create an inclusive workplace. Different programmes for employee engagement are designed on people-centric approach to build team spirit and add vibrancy to work culture. In addition to this, JKCL treats all its employees as an asset. During the current crisis of COVID-19, JKCL has taken several steps in digitalisation and offered work from home for all its employees.

To fulfil the objective of sustainable value for stakeholders, the Company works with local communities, government and regulatory bodies to earn social licence to operate and ensure business continuity. In FY 2019-20, JKCL contributed INR 935 Lacs for community development and we look forward to doing more in future for the social wellbeing of the community at large.

This sustainability report showcases the exhaustive share of information that will help to understand the operating model and commitment to sustainability. JKCL looks forward to your feedback and welcome suggestions to work better for inclusive sustainability.

Sincerely,

Raghavpat Singhania

Executive Director – Corporate & White Cement



Message from Executive Director – Grey Cement



Dear Readers,

JKCL, has always believed in the potential of concrete to be reimagined and reinvented and their remarkable creative inclinations allow the Company to get closer to realise vision. The Company has maintained market position as one of the pioneers in cement industry and have established a wide market reach for Grey Cement covering Northern, Western and Southern regions, spanning 17 states and UTs in India.

JKCL is also aware of the bigger picture, with ample opportunities available in areas such as housing for all, dedicated freights corridors, ports, and other infrastructure projects. These opportunities are expected to boost the demand of cement in coming years. To support growing market demand, JKCL strategy is focused on improving branding, enhancing customer reach, strengthening capacity, attaining better efficiencies, and continuing to upskill a determined and diverse team.

Further, JKCL, as a leading organisation, has realised that responsible economic activity is the basis for long-term success. For JKCL, sustainability-oriented corporate governance means reducing the risks for the Company by understanding the impact of our economic activity on the environment and society. The Company believes that business will grow by adopting sustainable practices. We registered an increase of 105 % 4-year CAGR in Alternative fuel consumption.

The Company efforts in sustainability is a testament of being a responsible organisation and creating an impact on the society.

I am grateful for company's employees as our success depends on their dedication and efforts.

Sincerely,

Madhavkrishna Singhania
Executive Director – Grey Cement



Message from Executive Director & Chief Financial Officer



Dear Readers,

JKCL operations relies on many natural resources which are available in limited quantity in the world. In these circumstances, managing and measuring environmental impact is not only important for the planet but also essential for the financial sustainability of supply chain and business. JKCL always put relentless efforts to reduce the environmental footprint and achieve financial sustainability of business.

During FY 2019-20, the Company has marked another year of transformation and success. The Company has achieved sustained financial results which have helped to cement position in the market. The Company has increased its capacity by 3.5 MNTPA in FY 2019-20 and would add another 0.7 MNTPA

at Balasinor, Gujarat in current financial Year 20 -21.

JKCL focuses on holistic and inclusive growth to touch and enhance lives in myriad ways. For Cement production, JKCL follows an integrated approach to rationalise costs, and deliver innovative construction solutions to delight customers. The Company is also foraying into new and emerging markets with enriched portfolio of offerings. JKCL is also increasing market share by adding additional authorised dealers and retailers and strengthening relationships with existing dealers. In addition to financial growth, JKCL also focuses on operational excellence through resource efficiency which in turn leads to financial savings.

Beyond business priorities, JKCL has always believed in giving back to society by creating shared value. JKCL community intervention comprises education, art, culture and community welfare, environment, rural infrastructure development, health and development. Further, the Company also empowers talent pool to drive business and sustainability initiatives. JKCL invests significantly in upskilling talent pool and motive go-getters to rise to the challenge. In addition, JKCL also strives to be a leader in delivering long term sustainable profitable growth. The Company continuously aims to rise high with the support of all stakeholders.

Going forward, JKCL is planning to set up integrated plant to increase the capacity. The Company is also planning to enhance cement grinding capacity and waste heat recovery capacity to reduce power cost and meet green-energy requirements.

I am grateful to all employees of JKCL for their commitment and to our extended family of stakeholders for supporting endeavours to continually improve the way JKCL conducts business.

Sincerely,

Ajay Kumar Saraogi
Executive Director & Chief Financial Officer



About the Report

Resilience in action

The world is facing an unprecedented crisis – the COVID-19 pandemic. As businesses have been gradually re-opening following a period of lockdown, JKCL has taken utmost care to ensure safety during these challenging times, with round-the-clock monitoring of raw material storage and plant operation, even with reduced number of staff permitted in factory premises. JKCL is also taking concrete steps to be futuristic and resilient that includes energy efficiency, digitalisation, capacity expansion, energy conservation, geographic expansion etc. This gives us confidence to find opportunity in every crisis and build a resilient future.

Our Approach

JKCL is pleased to present its 7th Sustainability Report for the financial year 2019-20. This report has been prepared in accordance with the Global Reporting Initiative (GRI) standards: Core option. We have appointed Ernst & Young Associates LLP to conduct independent third-party assurance for the information contained in the report, as per the assurance statement on page 46. This report showcase JKCL's constant and organised efforts towards improved disclosures for Economic, Environmental and Social performance and enriching stakeholder relationships. Steady quality and transparency form the foundation of our reporting process. The data in the report covers the period from April 1st '2019 – March 31st '2020. The sustainability report is intended for all the stakeholders who are directly or indirectly associated with JKCL. JKCL continuously strives to disclose relevant information to stakeholders and welcome any feedback on this report. Please share your feedback to sustainability@jkcement.com.

Reporting boundary & Scope

The reporting boundary of this report includes our grey manufacturing cement plants, including captive power and WHR at Nimbahera, Mangrol, Gotan and Muddapur along with two - grinding units at Jharli and Aligarh, White Cement plant at Gotan and Wall putty units at Gotan & Katni. The report excludes the performance of our subsidiary companies including the Jaykaycem (Central) Limited and JK Cement (Fujairah) FZC and one step down subsidiary i.e. JK Cement Works (Fujairah) FZC, and mining operations. JK Cements Works (Fujairah) is also having a subsidiary JK White Cement (Africa) Ltd located in Africa. Further, except for the environmental data which pertains to manufacturing sites, grinding units, and the captive power plants, the remaining data and information represents entire organisation unless otherwise mentioned. Current financial information about JKCL appears in recent Annual Report which can be found here: https://www.jkcement.com/financial_reports. We reserve the right to change our internal guidelines regarding the inclusion of data in the future Sustainability Report, however, the same would be clearly communicated to our stakeholders.

Reporting norms and data management

The Company compiled all the information and data herein based on best practices and in accordance with the procedures and standard administration frameworks that all departments have adopted. With an aim to strengthen reporting practice and comply with the internationally agreed disclosures, the Company prepares report in accordance with the latest guidelines of the internationally recognized GRI. Also, it is of supreme importance to JKCL that the data that is collated and reported from different sites is consistent. To ensure the same, the Company has employed systems and practices in place for regular and reliable tracking of various sustainability performance data. JKCL calculates direct and indirect emissions by using the Intergovernmental Panel on Climate Change (IPCC) and Central Electricity Authority (CEA) published emission factors.



JK Cement at a Glance



JKCL, founded in 1974, has emerged as one of the leading cement manufacturers in the country known for its superior products, strong brand name and extensive marketing and distribution network. The Company is a part of the multi-disciplinary industrial conglomerate, JK Organisation, which was founded by Late Lala Kamalpat Singhania.

JKCL, having its head office (registered and corporate office) at Kamla Tower, Kanpur, India, has partnered India's multi-sectoral infrastructure needs with a comprehensive portfolio of Grey Cement, White Cement, White Cement based Wall Putty and Value-added products.

The Company is steadily enhancing capacity, diversifying range of products, ushering in advanced technology and quality assurance, and above all, expanding presence nationally and internationally. The brands continue to enjoy the trust of millions of consumers for the high quality and innovation benchmarks that JKCL has attained. Having established a strong presence in India, the Company has made presence in 45 countries around the globe including India.



Vision



To be the preferred manufacturer of cement and cement-based products that partners in nation building, engages with its community and cares for all stakeholders

Mission



JKCL aims to deliver innovative products and solutions that meet the needs of its customers. Together with our exceptional people and strong stakeholder relationships, we commit to the highest standards of quality, productivity, sustainability and performance that drive shareholder value and long-term success

Values



Integrity

Honor our commitments

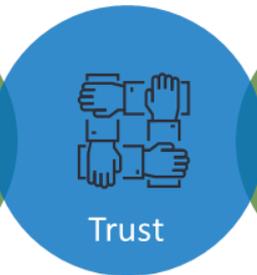
We are committed to being honest and ethical in all interactions, maintaining the highest ethical standards in all our market, financial and operational practices.



Quality

Strive for perfection

We are passionate about creating a culture of perfection that encourages and promotes excellence in products and services through innovation and continuous improvement.



Trust

Take pride in our promises

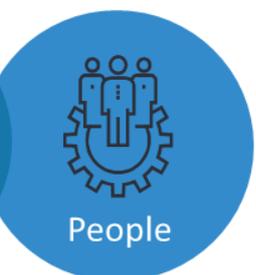
We are serious about accepting the responsibility to win and maintain the trust of our stakeholders.



Care

Observe, understand, assist

We genuinely care about our relationships and use compassion to observe and understand stakeholder needs and be available to assist in improving the lives of all.



People

Empower, inspire and respect

We treat one another with respect and collaborate openly. All ideas are welcome, and we value diversity and perspective.



Strategic objectives

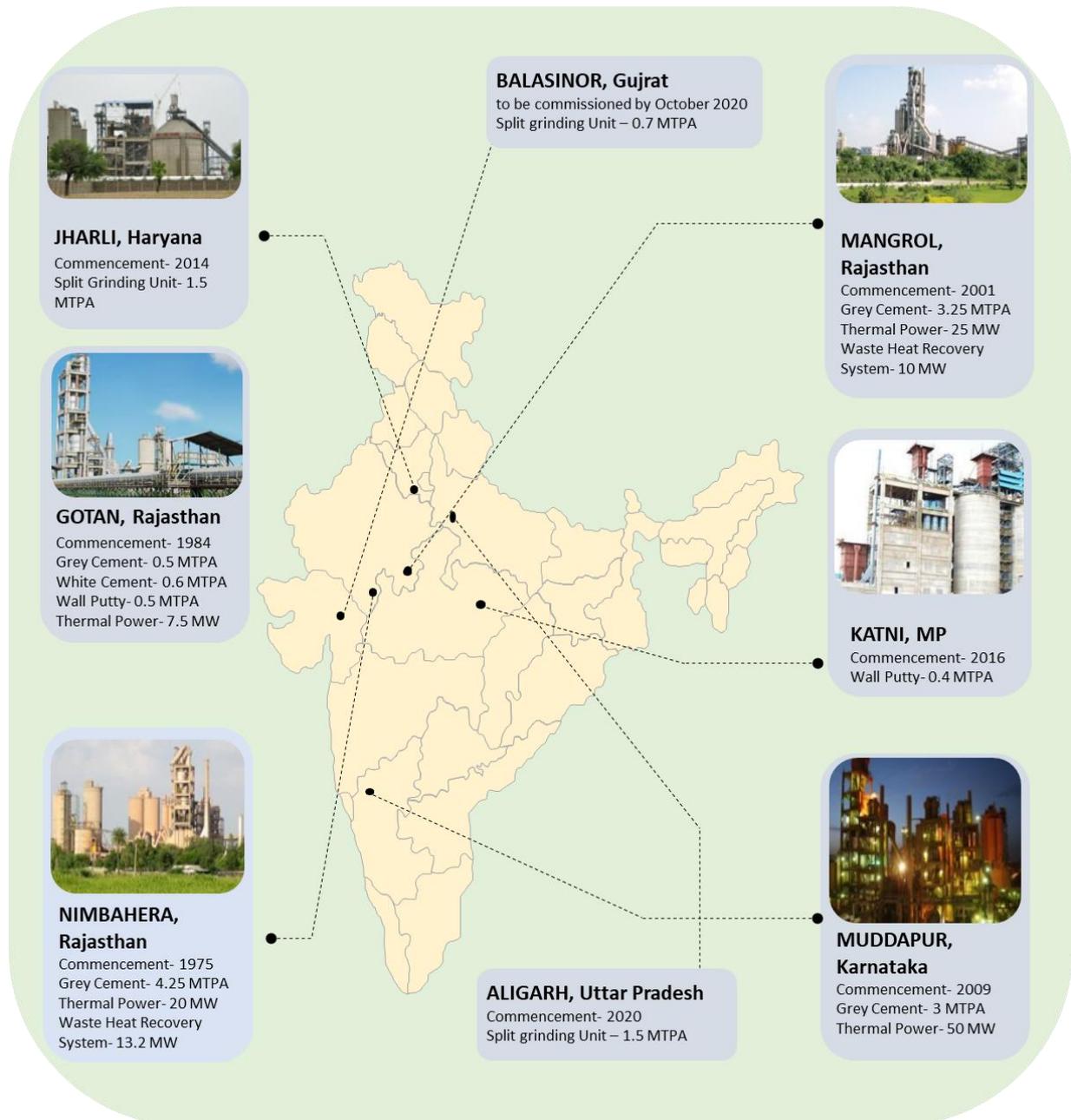


JK Cement operations

JKCL commenced its operations with commercial production at first grey cement plant at Nimbhera, Rajasthan in May 1975. Subsequently, the Company also set up 2 more units in Rajasthan at Mangrol and Gotan. In the year 2009, the Company extended its footprint by setting up a green-field unit in Muddapur, Karnataka giving it access to the markets of south-west India. With recently commissioned 1 (one) MTPA grey cement grinding capacity at Mangrol, Rajasthan and Nimbahera, Rajasthan each and 1.5 MTPA split grinding unit at Aligarh, Uttar Pradesh, our total installed cement capacity has increased to 14 MTPA, making it one of the top cement manufacturers in the country. Aligarh's split grinding location is expected to further strengthen our position in Western UP, besides opening avenues for new markets in the region.



Plant Locations



Capacity Expansion

We are increasing our manufacturing capacity through brownfield and greenfield expansions, and consequently growing our market reach. The work of split grinding unit at Balasinor, Gujrat (of 0.7 MTPA capacity) are in advanced stage of completion and will be completed by October 2020. Balasinor expansion will increase presence in Gujrat and this will also help in gain market share in North India. Further, split unit is likely to reduce overall freight and fly ash cost due to proximity to source and consumption markets. Wall putty expansion in Katni is scheduled to be commissioned in this fiscal.

Long term expansion plan

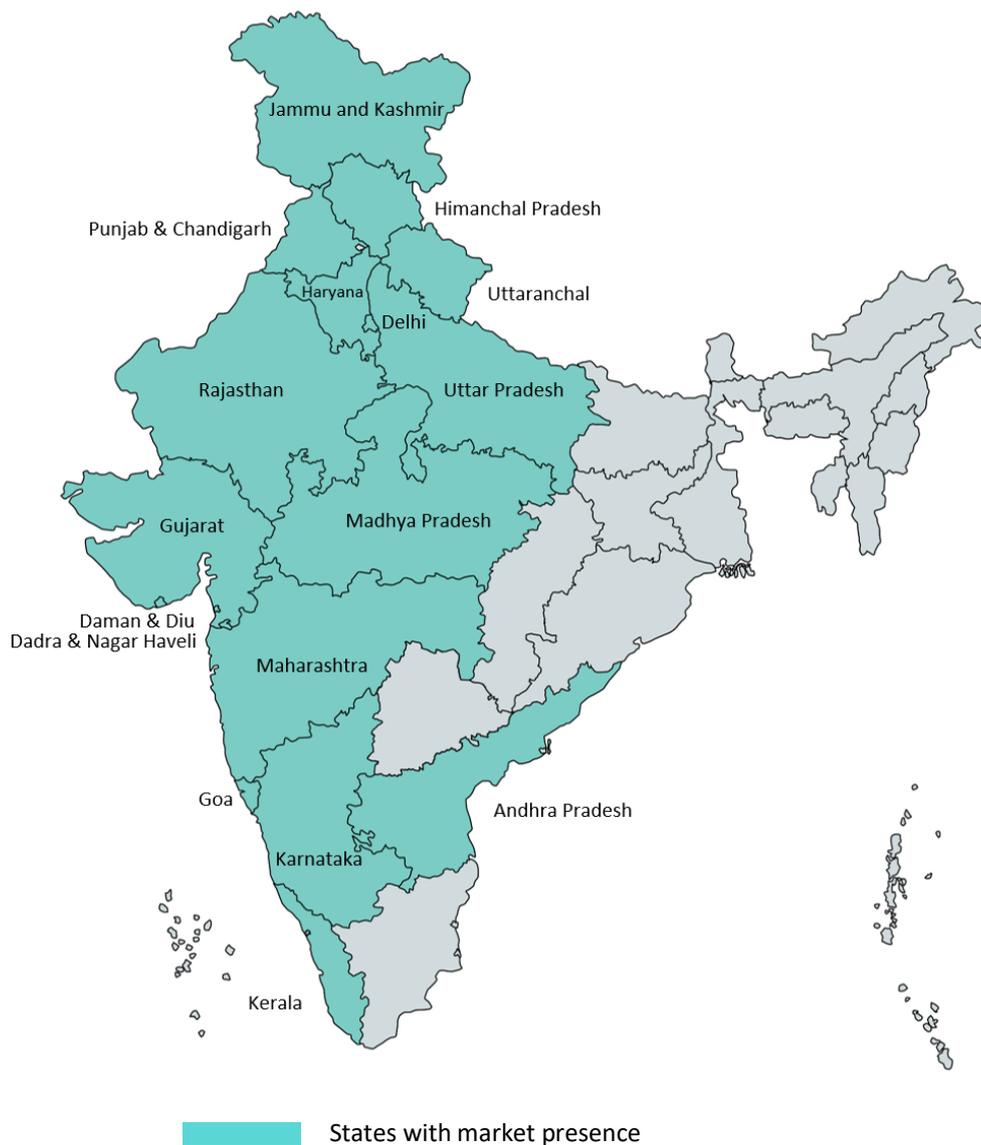
Company's long-term plan is to set up integrated plant having capacity of 3.0-3.5 MnTPA plant at Panna (Madhya Pradesh) to achieve 18 MnTPA capacity by 2022-23. This expansion is subject to approval of Board and depending upon the existing market conditions.



Market presence

We have our manufacturing presence, both in the North and South of India to cater to consumers across the country. At the same time, we have built capacity in Fujairah, UAE to address global markets. We have extensively developed our dealer network to deepen our penetration across India and internationally. currently, we have a significant number of dealers and stockists in the grey cement and white cement segments and have plans to increase our channel strength in the coming years.

Our key grey cement markets are situated in northern, western and southern India. However, our White Cement enjoys a nationwide presence. Grey Cement is currently sold in following states & UT - Andhra Pradesh, Delhi, Goa, Gujarat, Haryana, Jammu & Kashmir, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Punjab & Chandigarh (UT), Rajasthan, Daman & Diu (UT), Dadar & Nagar Haveli (UT), Uttaranchal, Uttar Pradesh, Himachal Pradesh.



Similarly, our White Cement and White Cement based Wall Putty has seen huge demand within the country, besides being sold in more than 45 countries including India and UAE which is also manufacturing locations.

List of countries where White Cement was sold during FY 2020.									
1	Argentina	10	Ethiopia	19	Manama	28	Peru	37	Tanzania
2	Aruba	11	Ghana	20	Mauritius	29	Philippines	38	Thailand
3	Australia	12	India	21	Mozambique	30	Qatar	39	Trinidad and Tobago
4	Bahrain	13	Jordan	22	Myanmar	31	Rwanda	40	Uganda
5	Bangladesh	14	Kenya	23	Nairobi	32	Saudi Arabia	41	United Arab Emirates
6	Bhutan	15	Kuwait	24	Nepal	33	South Africa	42	USA
7	Brazil	16	Lagos	25	New Zealand	34	South Korea	43	Vietnam
8	Denmark	17	Madagascar	26	Nigeria	35	Srilanka	44	Yemen
9	Ecuador	18	Malawi	27	Oman	36	Taiwan	45	Zambia



Product Portfolio

JKCL is known for its superior products and has carved a distinctive niche for its brands through various multifaceted marketing initiatives including 360-degree media campaigns, consumer contact programmes, online promotion and public relations, among others. The current product portfolio includes 60 % Portland Pozzolana Cement (PPC), 38 % Ordinary Portland Cement (OPC) and 2% Portland Slag Cement. Company is also aiming to increase premium products in grey cement, such as JK super strong and JK super strong weather shield.

Grey Portfolio



**Ordinary
Portland
Cement (OPC)**



**Portland
Pozzolana
Cement (PPC)**



**Portland Slag
Cement (PSC)**



**JK Super
Strong
Cement**



**JK Super Strong
Weather Shield
Cement**

White Portfolio



JK WhiteMaxx



JK WallMaxx



JK ShieldMaxx



**JK GypsoMaxx
(Gypsum Plaster)**



JK TileMaxx



JK Primaxx (Primer)



Awards & Recognitions



JKCL Muddapur was honoured with National awards for Energy efficiency, Environmental excellence and Quality excellence for FY 2017-18 and FY 2018-19 in Indian Cement industry during '16th NCB International Seminar'



Winner of Golden Peacock Environment Management Award
JK Cement Works, Nimbahera

JKCL, Nimbahera received Golden Peacock Environment Management Award 2019 focussed on Environment Management and Climate Change.

JK Cement LTD.

JK SUPER CEMENT
BUILD SAFE



JK Super Cement
Winner of GERA Excellence Award 2019
for Innovative CSR Best Practices

JKCL received GERA Excellence Award 2019 (Global Entrepreneurship Recognition Award) for Innovative CSR Best Practices.



JKCL mines won total 15 prizes under different categories during "30th Mines Environment & Mineral Conservation Week 2019-20" celebrated under auspices of Indian Bureau of Mines, Ajmer.



JKCL Muddapur was honoured with award of "Excellent Energy Efficient Unit" for the plant's best practice, adaption and optimisation in energy saving projects



Nimbahera Power plant received Environment Excellence Award by Mission Energy foundation under the "Clean Generator of the Year for meeting the New Environmental Norms for SOx and NOx emissions.



JKCL Muddapur plant has received second consecutive time from "Mission Energy Foundations-FLY ASH UTILISATION AWARD" under the category of "Green Building"



JKCL is certified as a great workplace in January 2020



Memberships and Associations

Public Policy and Advocacy is important for JKCL to conduct its business. The Company is mindful of responsibilities and the impact it holds in the Indian economy. It is hence a conscious decision to steer away from any influence on the Government or the policy of the country, to avoid any controversy regarding vested interests. The Company does not make any monetary or in-kind contributions to political parties or religious groups either.

Associations

The Company is member of various trade and chambers or association, where senior management of the company represent JKCL and engage on discussions across various topics on best practices, upcoming regulations, information sharing etc. Some of these associations include:

1. Federation of Indian Chambers of Commerce and Industry (FICCI)
2. Cement Manufacturer's Association (CMA)
3. Member of JK Organisation

Ownership structure

JKCL is listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) with a market capitalisation of INR 7,260 Crore as per BSE

	Category of Shareholder	Total Shareholding as a % of total no. of shares
A	Shareholding of Promoter and Promoter group	58.07
B	Public Shareholding	41.93
	Total (A+B)	100



Corporate Governance

Since the beginning, JKCL has always believed in good governance practices for fulfilling vision and mission. JKCL has implemented best management practices, compliance with the laws and conformity to the highest standards of transparency and business ethics. This has enabled JKCL to earn trust and goodwill of its investors, business partners, employees and communities in which it operates.

JKCL governance structure comprises the Board of Directors and the Committees of the Board at the apex level and a defined Management structure at the operational level. The structure helps facilitate value creation as Board sets the overall corporate objectives and guidelines and the Management has the freedom and space to achieve these corporate objectives within a given framework.

The Board of Directors

At JKCL, the Board is headed by its Chairman and Managing Director, Shri Yadupati Singhania. The Independent Directors on the Board are experienced, competent and bring different perspective to the organisation from their respective fields. The Independent Directors take active part in the Board and Committee Meetings, which adds vision, strategic direction and value in the decision-making process of the Board of Directors. As on 31st March 2020 the composition of Board of Directors was mentioned below:

Sl. No.	Name of Director	Category
1	Mr. Yadupati Singhania	Chairman and Managing Director
2	Mrs. Sushila Devi Singhania	Non-Executive, Non - Independent Director
3	Mr. Kailash Nath Khandelwal	Non-Executive, Non - Independent Director
4	Mr. Paul Heinz Hugentobler	Non-Executive, Non - Independent Director
5	Mr. Sudhir Jalan	Non-Executive, Non - Independent Director
6	Mr. Ashok Sinha	Non-Executive, Independent Director
7	Mr. Achintya Karati	Non-Executive, Independent Director
8	Mr. Jayant Narayan Godbole	Non-Executive, Independent Director
9	Mr. Krishna Behari Agarwal	Non-Executive, Independent Director
10	Mr. Suparas Bhandari	Non-Executive, Independent Director
11	Mrs. Deepa Gopalan Wadhwa	Non-Executive, Independent Director
12	Mr. Saurabh Chandra	Non-Executive, Independent Director

Committees and Policy Advocacy

The committees of the Board are focused on financial reporting, audit and internal controls, compliance issues, appointment and remuneration of directors and senior management employees, implementation and monitoring of CSR and sustainable development activities, the risk management framework, and any other business aspects that needs spearheading from the business. JKCL committees are mentioned below:



Audit committee

The Audit Committee broadly looks after pertaining to adequacy of internal control systems, review of financial reporting process, discussion of financial reporting process, interaction with auditors, appointment and remuneration of auditors and adequacy of disclosures. The Audit Committee comprises of 6 members including the Chairman Dr. K.B. Agarwal.

Stakeholders Relationship Committee

The Committee specifically considers the redressal of shareholders' and investors' complaints such as transfer of shares, non-receipts of shares, non-receipt of dividend declared, annual reports and to ensure expeditious share transfer process and to review the status of investors' grievances, redressal mechanism and recommend measures to improve the level of investors' services. This committee comprises of 5 members including the Chairman Dr. K.B. Agarwal.

Risk Management Committee

The Committee is responsible for developing and monitoring the Company's risk management policies. To oversee the formal review activities associated with effectiveness of risk management and internal control system. review process and procedures to ensure the effectiveness of internal systems of control in guiding the decision making. This committee comprise of 4 members.

Nomination and Remuneration Committee

The Remuneration Committee is vested with all the necessary powers and authorities to ensure appropriate disclosure on remuneration to the Managing Director including details of fixed components and performance-linked incentives. As for the Non-Executive Directors, their appointment on the Board is for the benefit of the Company due to their vast professional expertise in their individual capacity. In this context, we suitably remunerate them by paying sitting fee for attending the meetings of the Board and various sub-committees of the Board and provide them with commission on profits.

Corporate Social Responsibility Committee

Corporate Social Responsibility committee is a mandatory committee of the company, which has been functioning in pursuance of Section 135 of Companies Act, 2013. This committee assist the Board in discharging social responsibilities. It formulates and monitors implementation framework of 'Corporate Social Responsibility Policy', observe practices of Corporate Governance at all levels and provide remedial measures wherever necessary. Further, the Board considers the matters related to sustainability and corporate social responsibility.

The Company policies are an outcome of commitment to core value in day-to-day operations and governance. The Company has zero tolerance towards sexual harassment and child labour at the workplace. Also, JKCL does not work with any supplier or contractor known to operate with unacceptable labour practices such as the exploitation of children, physical punishment, female abuse, involuntary servitude or any other form of unacceptable behaviour. This year, Company has come up with its corporate environment policy. The policy showcase Company's commitment towards ensuring clean, green and healthy environment for sustainability development. All policies can be accessed through the web link of our website at: https://www.jkcement.com/company_policy

Code of Conduct

The Company has a detailed Code of Ethics and Business Conduct that aligns with our commitment on conducting our business in accordance with the applicable laws, rules and regulations with the highest



standards of business ethics. It provides avenues and procedures to report unethical conduct, and to help foster a culture of honesty and accountability. This Code is a comprehensive code applicable to all Executives as well as Non-Executive Directors, and members of the Senior Management and provides guidance and help in recognising and dealing with ethical issues in daily business operations. As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), all Board members and senior management personnel have affirmed compliance with Company's Code of Business Conduct and Ethics for the year ended 31st March 2020. A copy of the Code can be accessed on the Company's website www.jkcement.com

Insider Trading

JKCL is committed to the principles of fair and open markets for publicly traded securities throughout the Indian markets where everyone has an equal chance to succeed. The Company has a policy in place on insider trading/dealing and stock tipping which establishes standards of conduct for people at JKCL. The policy is in alignment with the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations).

Anti-Competitive Behaviour

The Competition Commission of India (CCI) vide its order dated 31.8.2016 imposed a penalty of Rs. 12,854 lakhs on the company. The appeal was heard whereupon National Company Law Appellate Tribunal (NCLAT) vide order dated 25.07.2018 upheld CCI's order. The Company has filed statutory appeal before Honourable Supreme Court which vide its order dated 5.10.2018 had admitted the appeal & directed that the interim order of stay passed by the tribunal in this matter will continue for the time being. The company backed by legal opinion believes that it is good case and accordingly no provision has been made in the accounts.

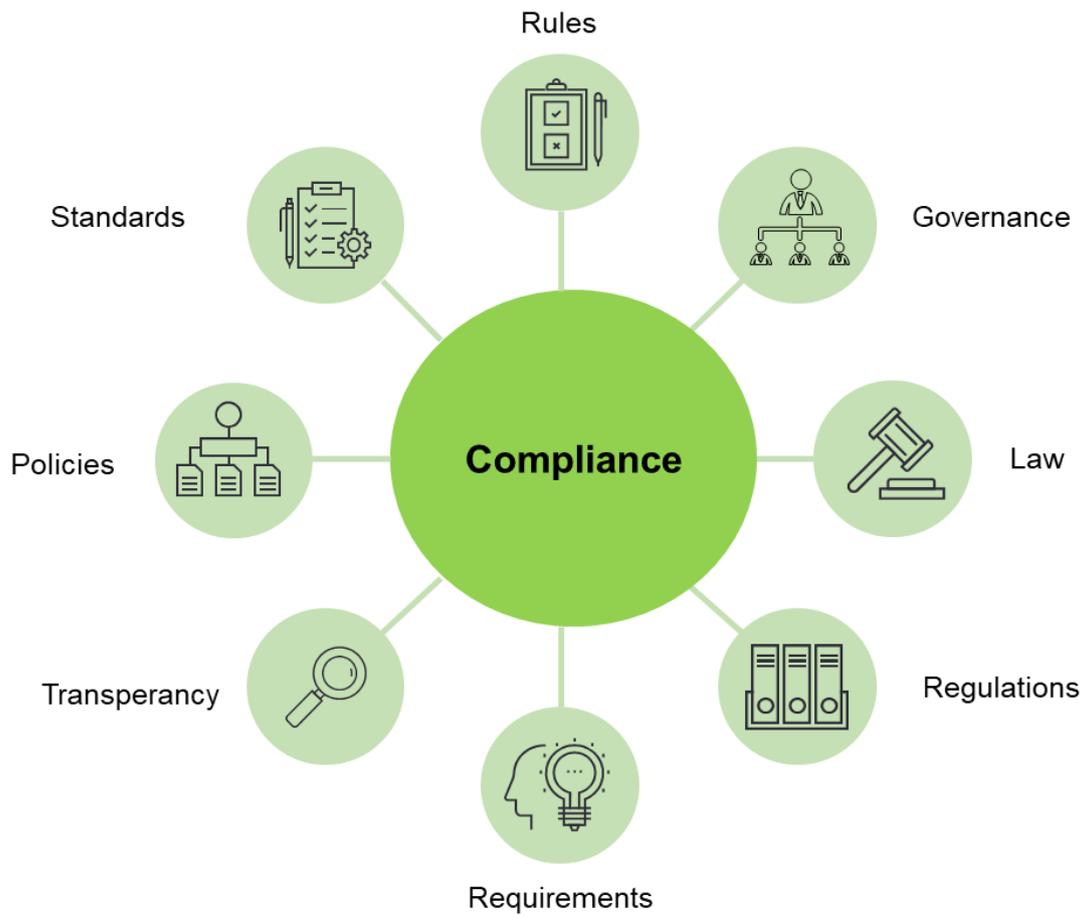
In a separate matter, CCI imposed penalty of Rs. 928 lakhs vide order dated 19.1.2017 for alleged contravention of provision of Competition Act, 2002 by the Company. On Company's appeal, NCLAT has stayed the operation of CCI's order. The matter is pending for hearing before NCLAT. Based on Legal opinion, the Company believes that it has a good case and accordingly, no provision has been made in the accounts.

The Compliance Framework

The Company has a robust and effective framework for monitoring compliances with applicable laws within the organisation. The Board conducts periodic review of compliance reports of the law that apply to JKCL along with a well-defined procedure to work on instances of non-compliance. JKCL also conducts various Board meetings and general body meetings every year to ensure communication and compliance of applicable laws. During the FY 2019-20, all the compliance requirements of Listing Regulations with the Stock Exchanges were addressed with the norms and disclosures that had to be made. All statutory compliances with respect to preventive maintenance schedule and environmental clearances through respective Pollution Control Board are adhered as required.

During FY 2019-20, no fines were levied on JKCL in these regards. In addition, there were no incidents significant fines levied on JKCL due to non-compliance with respect to the regulations concerning health and safety impacts of products and services, product related marketing communications, and product information disclosure and labelling.





Risks and Opportunities

Industry risks and mitigation measure

Competition	Indian cement industry is passing through consolidation phase where big players are absorbing small companies, in future the cement industry will be driven by large players. In order to maintain the existing market share along with increasing its domain in other areas, JKCL adopted several measures like product differentiation, innovation, understanding the needs of customer, use of technology. The Company is also expanding its presence in different geographies and markets.
Regulatory changes	Changes in regulations take place in different areas like environment, tax, competition, etc. Non-compliance with these regulations can lead to serious financial consequences
Raw Materials	Limestone is one of the vital materials which are used in the manufacture of cement. Any interruption in the availability of this mineral will have negative impact on Company's performance. Further, going forward, all mines are going to be auctioned as per MDMR act. Hence, effective utilisation of natural resource is going to be critical for cement industry.

Sustainability risks and mitigation measure

GHG and climate Protection	As Government is focused to boost infrastructure housing projects, such as development of smart cities, the demand for cement is expected to increase resulting into higher CO ₂ emissions posing a significant environmental concern.
Employee health and safety	Considering the nature of work involved in cement manufacturing process, ensuring health and safety of the employees and other stakeholders is a top priority for cement companies. The Company acknowledges that employees are an asset and help in driving the business. Therefore, employee health and safety is the topmost priority for JKCL.
Local community and environmental impacts	Cement industry poses a significant negative impact on local community in the form of air emissions and noise pollution. Further, limestone mining activities impacts the natural landscape of the place and affects the regional biodiversity. JKCL acknowledges that local community plays an important role in maintaining the business continuity. Therefore, the Company has institutionalised the process of community engagement over the years. JKCL has taken several initiatives in different areas catering to the needs of communities in the vicinity of operations.
Water impact management	Cement production requires water for cooling heavy machinery and exhaust gases in emissions control system and for operating the captive power plants, etc. Therefore, water management is an important aspect for all cement companies. In this view, JKCL has taken several steps like rainwater conservation, water reuse and recycling etc. The Company also ensures the usage of water judiciously and continuously encourages employees and communities for the same.



Opportunities²³

Government Initiatives	<ul style="list-style-type: none">• High cement demand to be driven by government's focus on infrastructure and housing for all by 2022.• An outlay of INR 27,500 crore (US\$ 3.93 billion) has been allotted under Pradhan Mantri Awas Yojana in Union Budget 2020-21. Further, approximately 12 million houses under Pradhan Mantri Awas Yojana for Rural and Urban would generate demand for cement at CAGR of 6-7% over FY 20-24• The government also intends to expand the capacity of the railways and the facilities for handling and storage to ease the transportation.• The Government has also allocated more than Rs. 103 lakhs crores over a period of five years from 2020 for Infrastructure Projects. These new projects will include housing, safe drinking water, access to clean and affordable energy, health-care, educational institutes, railway stations, airports, bus terminals, metro and railway transportation, logistics and warehousing, irrigation projects, etc.• The Government of India has allocated INR 91,823 crore (US\$ 13.14 billion) under the Ministry of Road Transport and Highways in current fiscal for construction of roads. The Government also expected to award road projects with a total length of around 4,500 km worth INR 50,000 crore (US\$ 7.15 billion) in 2020.
Attractive opportunities	<ul style="list-style-type: none">• Areas such as dedicated freight corridors, ports and other infrastructure offer attractive investment opportunities.

² India Brand Equity Foundation

³ <https://www.prsindia.org/parliamenttrack/budgets/union-budget-2020-21-analysis>



Stakeholder engagement

Engagement with stakeholders is an integral part of the entire sustainability exercise which enables understanding the priority issues and reasonable expectations of stakeholders. For JKCL, maintaining relationship with stakeholders is a business imperative as our business revolves around our stakeholders, right from suppliers to customers, shareholders to communities, government to our workforce and contractors. In order to meet our objective of enhancing trust of our stakeholders, we have a streamlined approach which includes sharing timely updates of the Company. We communicate comprehensive information to our stakeholders in a timely manner aimed at providing a clear view of our performance and operations. We are proactive in our approach towards listening and addressing the concerns of our stakeholders. Planning regular two-way interactions with our stakeholders is one such approach. The various stakeholder groups are summarised below:

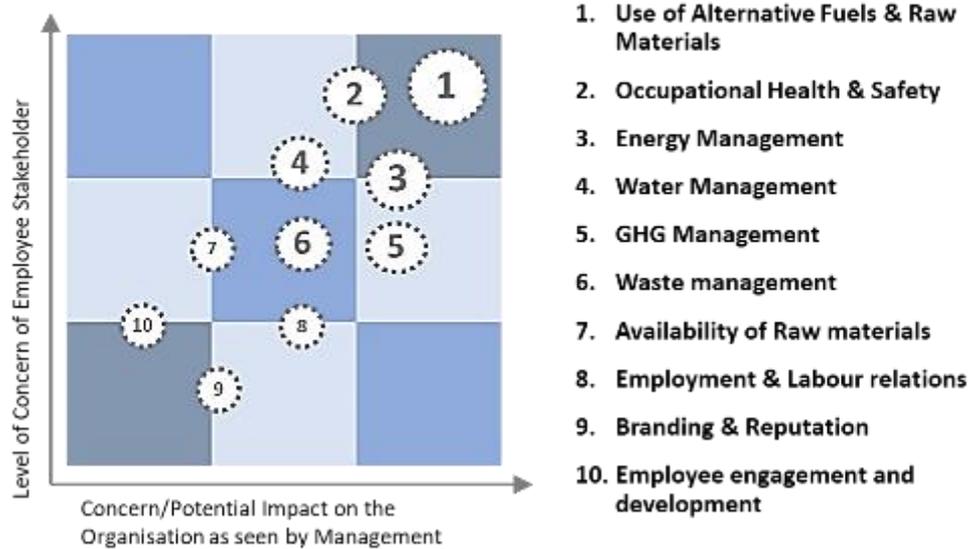
Stakeholders	Engagement Mechanism	Purpose
Shareholders	<ul style="list-style-type: none"> Annual General Meeting Annual report Shareholder meetings Sustainability report Grievance Redressal Mechanism 	Sharing the financial performance, annual performance and disclosing new projects. The reports apprise regarding the changes in governance and environment and social performance.
Employees	<ul style="list-style-type: none"> Training programmes, Events, Seminars, Workshops Awards – plant-level reward programmes Employee-centric Applications, Surveys 	<ul style="list-style-type: none"> Innovation, improvements, performance, etc. Employee motivation, skill upgradation and team-building. Daily discussion and resolution of issues. Prevention of accidents, health-hazards, production losses, etc.
Dealers	<ul style="list-style-type: none"> Dealer-meetings Dealer surveys 	As partners in business, focus on their welfare, growth and creation of wealth. Receiving market-feedback.
Customers	<ul style="list-style-type: none"> customer care service—for feedback, query, redressal Social-media 	Awareness building on product features, collection of feedback for future product and service improvement and grievance redressal
Regulators & Statutory Bodies	<ul style="list-style-type: none"> Regular compliance reports Statutory audits 	Compliance disclosures on aspects defined by Government of India.
Media	<ul style="list-style-type: none"> Media-meets Press-conference Management interviews 	Important announcements meant for mass stakeholders. Providing regular, credible progress information for communication to stakeholders.
Local Communities	<ul style="list-style-type: none"> Daily informal interactions Regular field survey 	Assessment of social initiatives and their impacts.

Materiality Assessment

JKCL conducts materiality assessment periodically to prioritize issues on the basis of their impact on the business and their importance to our various stakeholders. The process is designed to receive continuous feedback from internal stakeholders. The essence of materiality for sustainability is similar to the accounting definition wherein issues that cross a certain threshold become important to monitor and report. The identified material issues are detailed in the figure and table below.



MATERIALITY ANALYSIS



Identified Material Issues

Our perspective

1. Use of Alternative Fuels & Raw Materials	<i>Promoting use of AFR to have minimal environmental impacts.</i>
2. Occupational Health & Safety	<i>Provide a safe and healthy working environment for our employees and other stakeholders. Constantly work towards making our operations safer and becoming a zero accident organisation.</i>
3. Energy Management	<i>Comprehensively mapping our energy use and various sources, and constantly work towards reducing our energy footprint.</i>
4. Water Management	<i>As our operations are mainly in dry and water scarce areas, work towards reducing our water footprint and generating awareness amongst our stakeholders regarding judicious use of water.</i>
5. GHG Management	<i>Constantly strive to reduce GHG emissions associated with our industry through innovation in operations, installation of greener and cleaner technologies, and use of alternate fuels with lower emissions impact.</i>
6. Waste management	<i>Manage our waste properly with focus on reduce, reuse and recycle.</i>
7. Availability of Raw materials	<i>Efficiently manage resources being utilised in our business through product and technology innovations such as use of alternate materials.</i>
8. Employment & Labour relations	<i>Maintain sound labour relations</i>
9. Branding & Reputation	<i>Effectively communicate and reach out to our diverse customer segments, maintain high customer perception of a company's reputation.</i>
10. Employee engagement and development	<i>Invest in our employees, implement systems and practices for their continuous skill and career development.</i>



Our performance



Economic aspects

India is the second largest producer of cement⁴ in the world and hence the cement industry is a vital part of its economy, providing employment to more than a million people, directly and indirectly. Ever since it was deregulated in 1982, the Indian cement industry has attracted huge investments, both from Indian as well as foreign investors.

Cement production stood at 328 million tonnes in FY 2019-20. With increasing demand in various sectors such as housing, commercial construction and industrial construction, cement industry is expected to reach 550-600 MTPA by the year 2025.

Reflecting to country's sentiment, we understand the importance of the economic value we create for our stakeholders, and the communities in which we operate. Our economic performance highlighted in the report is based on the standalone financial statements of the Company. We quantify and analyse the economic value we are adding, first and foremost for our shareholders, internal stakeholders (i.e. our employees), and then for our external stakeholders – suppliers and the broader economic community.

The reporting year marked another successful year for JKCL. We witnessed significant growth as our revenues increased by 9.69 % compared to previous year. The following table illustrates JKCL standalone economic performance and the value added over a two-year period (FY 2019-20 & FY 2018-19) in terms of economic value generated, distributed and retained by the organisation:

⁴ India Brand Equity Foundation



Standalone Economic Value Generated Distributed (EVG&D) Amount in INR Lacs	FY 2019-20	FY 2018-19
Income from Operations	554,965	506,121
(A) Cost of Materials Consumed	86,771	82,122
(B) Power and Fuel	100,914	105,232
(C) Employee Benefits and Wages	39,090	35,350
(D) Finance Cost	22,287	22,209
(E) Tax Expense	25,164	14,868
(G) Others	240,828	213,789
Economic Value Retained	39,911	32,551

Customer support and satisfaction

‘Customer Orientation’ is one of our core values and has always driven our approach to achieve absolute customer satisfaction. We follow world class manufacturing practices to create high quality products and solutions that not only deliver complete value but also enrich the experience of our customers. Being a customer centric company, we believe in resolving consumer grievances related to construction practices and our products at the earliest. For this, we have a dedicated helpline number – **1800 102 8868**, through which consumers can register their product related complaints with us.

Number of complaints received during the reporting year - 1578

Number of complaints resolved in the reporting year - 1565

Percentage of total complaints successfully resolved in the reporting year – 99%

Consumers can also contact our executives in their respective areas directly by accessing their contact details from our website. Our Customer Technical Service (CTS) offices are in all state capitals and A-Class cities that are a one stop for contact information of all our executives. Our team of CTS executives are dedicated to resolving the product related issues at hand in a prompt manner.



Responsible Value Chain

The Company's value chain partners, comprising of suppliers and dealers, have played an important role in its success over the years. To ensure sustainable business ecosystem, the Company works closely with value chain partners in areas such as product and service quality, financial stability, business process control, and environmental and social performance, through focused programs, training and capacity building.

Loyalty Programs



Dealer loyalty program - Samridhi is a loyalty program exclusively designed for the channel partners of JK Super Cement and JK Super Strong. The program is aimed at recognizing the loyal dealer base of JKCL for their longstanding relationship with the Company and to provide them a platform to grow their business. The program members enjoy special privileges that are specially customized for them.



them.

Contractor/Mason Loyalty Program - Shoorveer is an exclusive rewards program for Contractors & Masons of JK Super Cement and JK Super Strong to enable them to learn and take their business to newer heights. Shoorveer rewards its program members for their continuous support in boosting the sales for the Company and actively engaging in the program activities. The program members enjoy special privileges that are specially customized for



engaging in the platform activities by many reward schemes and programs.

Painter Loyalty Program - Uphaar is a point-based loyalty program, exclusively designed for the painters of JK White Cement to make a positive difference to their lives. With around 1.5 Lakh painters associated with the program, it has become a successful platform to acknowledge their contribution to the business. Uphaar rewards its platform members for their continuous support in boosting the sales of the company and actively

- Support in the form of life and accidental insurance.
- Access to education - towards this endeavor, a scholarship fund of Rs 2.0 Cr has been set up which enables 20 deserving children to realize and fulfill their dreams.
- Provided them with business enablement tools such as high-quality putty mixer machine and various other gifts that are relevant to both their business as well home.

Uphaar in its new version, 'Uphaar 2.0' has launched many rewarding initiatives to further engage with the painter community and create value in their lives.

JKCL follows stringent procurement practices to ensure the business needs for materials, goods, utilities and service. To optimise the production cost, the Company focuses on aspects like societal interest, environmental protection, resource optimisation and quality control. In addition to this, JKCL also gives importance to various factors like energy efficiency, fuel efficiency, and emission control. We also ensure to give importance to ethical and labour issues during vendor evaluation. We strive to create long-term relationship with all our vendors.

As a responsible company, the main challenge is to manage logistics that not only reduces the cost but also the carbon footprint. Therefore, the Company effectively and efficiently plans, implements and controls the forward and reverse flow of goods, services, and related information.



Material input and production

Utilization of resources for production of finished goods is part of any manufacturing process. Resource efficiency, achieved through responsible management of natural resources, helps in conservation of scarce natural resources as well as enhances the quality output with lesser investments, which helps increase faith of both customers and clients.

The key raw ingredients are limestone, clay, laterite and gypsum which are required in the production process. Limestone is the most important raw material and JKCL efforts are to minimise the distance between the manufacturing plants and the limestone mines in which the Company has invested. This not only ensures consistent supply of the raw material, but also allows to save on our material transport related footprint.

JKCL also strives to use recycled material as inputs wherever possible and feasible without affecting the quality of the finished products. Utilization of eco-friendly blended cements is encouraged as it does not consume as much raw materials and natural resources as normal OPC. Dedicated investment in research and development are being carried out to limit the use of natural resources to manufacture grey cement and increasing the proportion of additives like fly ash and slag.

Apart from these resources, JKCL utilizes large quantities of packaging bags for various types of cements like OPC, PPC and PSC. During the FY 2019-20, 15,28,79,917 packaging bags were used by JKCL.

	FY 2019-20	FY 2018-19	FY 2017-18
Production volumes (MT)	95,67,407	96,29,529	90,62,471
Raw Material			
Limestone (MT)	1,00,71,779	96,32,046	90,19,135
Gypsum (MT)	4,88,569	5,14,726	4,53,516
Clay (MT)	1,58,175	2,62,797	2,20,875
Laterite (MT)	8,08,376	7,35,175	7,53,842
Alternative Raw Material			
Alternate Raw Material (MT) (including Fly Ash and Slag)	16,37,386	16,57,045	15,58,165
Alternate Raw Material per tonne of Grey (kg)	198	198	198

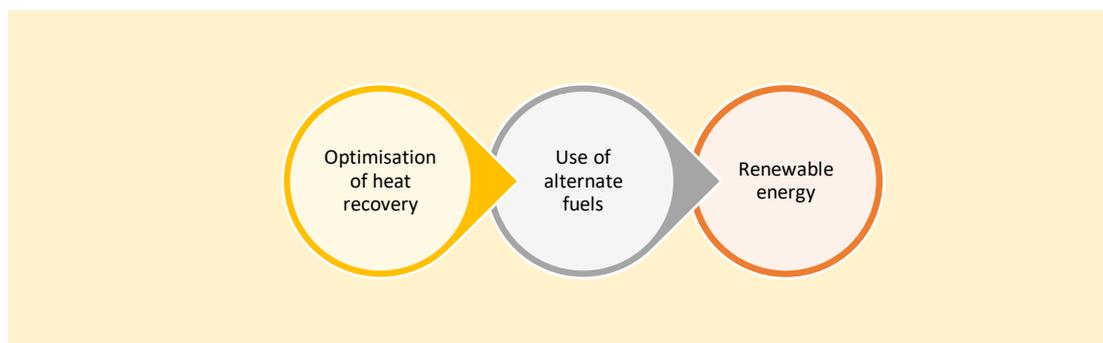
Industrial wastes such as fly ash and slag are used as alternative raw materials serving as a dual purpose of reducing the requirement of natural raw materials without compromising on the quality of the product. Minerals containing good quantity of silica, calcium and alumina can be readily used as raw material in the cement manufacturing process. Waste materials and by-products of different industries with high calorific value and lesser ignition temperature can be utilized as fuels to run kilns. Currently, at JKCL, agro waste, liquid mixed waste, solid mixed waste, plastic waste, RDF, FMCG waste etc. are used as alternate fuels.

Energy & GHG

With the aim to minimise environmental de-gradation, JKCL is taking steps to optimise resources and improve efficiencies. In view of this, JKCL has a fully integrated EHS management system at all manufacturing locations, which are certified by the internationally recognised ISO-9001, ISO-14001, OHSAS-18001 and SA 8000 standards. In addition, the Company regularly conducts EHS management system audits by third-party certification agencies to maintain the requirements of global standards.



JKCL continually works on various energy efficiency initiatives such as technological upgradation, process optimization, and productivity improvement. In addition to this, JKCL has also taken initiatives to enhance output of machinery and equipment to improve the energy efficiency as well as reducing greenhouse gases emissions. Some initiatives have been taken in following areas:



Cement manufacturing is an energy intensive process involving use of direct fuels (primary energy sources) and grid electricity (secondary energy sources). Data regarding the utilization of the fuels along with their consumption values in our various cement manufacturing units and captive power plants is shown below:

	FY 2019-20	FY 2018-19	FY 2017-18
Fuel Consumption			
Pet coke, Coal, Lignite (MT)	11,69,239	11,04,654	10,40,248
Furnace Oil (KL)	0	0	512
HSD (KL)	603	922	1,125
Alternative fuels (MT)	1,48,099	1,15,877	88,684
Grid Electricity			
Electricity Purchased (MWH)	1,85,127 ⁵	1,59,641	1,72,134

The total direct energy consumption from our plants cumulated to 2,58,33,423 GJ, whereas the total indirect energy consumption at our plants during FY 2019-20, was 6,66,456 GJ.

To promote alternative fuels and its uses, the company is constantly targeting initiatives such as installation of AFR shredder equipment, storage tank for AFR including lab for testing thereof in cement plant and Flue Gas Desulfurization system in our captive plants.

Renewable Power

In line with our continuous efforts to shift with renewable energy, the Company besides producing power from solar plant at Jharli & Gotan has also purchased wind and solar power in Muddapur. During FY 2019-20, Company consumed 27,710 Mwh of power from renewable source.

⁵ This include purchase of renewable energy from grid



Installation of solar power system at mines explosive storage room

Limestone mining uses explosives as a support while digging and mining. These explosives are stored near the mine for safekeeping and proximity. Thus, ensuring this materials safety becomes paramount to safeguard everyone from unwanted situations. The mines being situated at a remote area cause a problem of regular power access & supply. This also hinders the security personnel from carrying out their job efficiently and securely.

This problem was addressed by an off-grid solar power generation system. The power generation system comprises of 6 solar panels each with a capacity of 325W totalling 1950KW. It also contains a battery system to provide back-up power for up to 16 hours. This system helps in lighting the surrounding area and ensures a well-lit patrolling radius and aids the on-ground security staff in carrying out the job effectively. The system provides additional impacts and benefits as well, such as:

1. Solar power is green energy thus no emission of any kind.
2. Low maintenance charges, one-time investment coupled with low billing and no extra manpower required for upkeep.

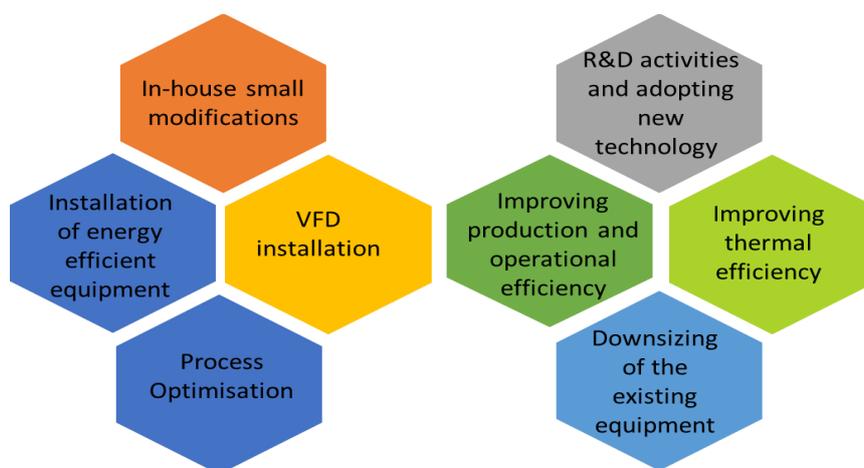


Energy Conservation

JKCL majorly depends on electrical and thermal energy to fulfil the energy requirements. Energy conservation is achieved through improvement in output and efficiency by equipment downsizing, minimizing energy losses, process optimization and use of alternative fuel among others. Introduction of variable frequency drives has led to efficient working system while reducing electricity consumption. Control of motor speed, air control flow and fan speed with such dynamic conditions present in a cement manufacturing plant ensures continuous supply as is required by the systems.

In continuation with the energy savings measures initiated earlier, additional measures were taken by JKCL in FY 2019-20. These led to reduction in power consumption by 2,24,45,000 kWh, equivalent to 80,802 GJ thus saving a total sum of INR 1,420 lacs.

JKCL has taken various energy conservation initiatives which includes:



Technology adoption and R&D activities

Investment in technological advancement and R&D activities is imperative for sustainable business operations. JKCL regularly takes up technology up-gradation based on R&D activities in the areas of Process Improvement, Sustainable Development and Energy Management. Alternative fuel usage led to saving of INR 2,500 lacs (equivalent t to 0.30 lacs MT of Pet coke) by investing INR 650 lacs.

Climate Protection

JKCL is committed to climate protection and strive to reduce the impact on environment. To reduce the carbon footprint as a part of environmental policy, all operations run in such a way that there is an increased use of low emission alternative fuels thus limiting GHG emissions. Also, the Company focuses on promoting the use of clean energy sources, limiting clinker factor and increasing the energy efficiency of our operations.

JKCL total GHG emissions from our energy consumption during the reporting year was 25,49,586 tCO₂e, out of which 5% contribution, or 1,29,602 tCO₂e, was from indirect energy consumption. Apart from these, the GHG emissions from the calcination process during the clinker manufacturing at our facilities for the year stood at 36,50,808 tCO₂e.

JKCL also advocates the promotion of industrial symbiosis and the recognition of

JKCL's specific CO₂ emissions were **650 kgCO₂ / ton of product**. For disclosure purpose, the calculation takes into account production volumes of grey cement, white cement and wall putty during the reporting year and are based on IPCC guidelines.



energy recovery for non-recyclable waste. In view of the same, power generating capacity from waste heat recovery stands at 23.20 MW capacity which forms roughly 18.45 % of the total captive power generation. In the FY 2019-20, 1,28,491 MWh of power was generated using waste heat recovery thus contributing to reduction in the carbon footprint of the company. Considering the grid power as baseline, this led to a corresponding emission reduction of 1,05,363 tCO₂e.

Air Emissions

We, at JKCL, are committed to controlling our SO_x, NO_x and dust emissions through mitigation actions to reduce impact derived from our operations. This is achieved by monitoring and controlling the main emissions derived from our combustion and kiln processes using electrostatic precipitators (ESPs) and baghouse filters, we are able to comply with the local regulations in the regions where we operate through effective operational control.

Through our Continuous Emission Monitoring Systems (CEMS), we monitor particulate matter (PM) in real time in order to ensure compliance with regulations on PM emissions and take timely corrective actions. Our plants also track ambient air quality in and around the plant-premises and the emission levels in FY 2019-20 were found to be below the permissible limits:-

Ozone depleting substance

At JKCL, substantial amount of ODS is not consumed by any operations. The ODS gas used in plants is R-22 gas, which gets consumed in plants in condensers, chillers and AC units during routine servicing and repair. The total consumption of ODS gases in the reporting period in plants was 424 Kg, amounting to 23.3 Kg of CFC-11 equivalent.

Waste and Co-processing

Waste poses a major societal challenge in the world today but can be resolved through structured approach. At JKCL, all plants follow the approach of monitor, minimise, reuse, and recycle. All plants monitor hazardous and non-hazardous waste. The Company disposes-off the waste generated in production processes in accordance with the laws and regulations. All plants take their own targets and report to Business Head to keep in line with our sustainability commitments. JKCL is exploring ways to make commitments at Company level.

The table below captures the waste generated at our locations in the current financial year as against the quantities generated in the last 2 financial years:

	FY 2019-20	FY 2018-19	FY 2017-18
Hazardous Waste			
Used Oil (Litres)	36,848	66,938	56,100
Contaminated Oil (Litres)	8,610	0	0
Biomedical waste⁶ (Kg)	129.71	-	-
Non-hazardous Waste			
Metal Scrap (MT)	2,603	2,685	3,251
Paper Scrap (MT)	248	134	158
Plastic Scrap (MT)	727	578	838
Empty drums (Nos.)	10,110	7,597	2,010
Other Waste (MT)	851	992	232

⁶ Reporting starting from FY 19-20.



Co-Processing

Co-processing of waste in cement-kilns has its own benefits for both society and industry. All our plants have set-up co-processing facilities. By consuming waste material in our manufacturing process, we are not only creating environment friendly product but also promoting circular economy. Due to the high temperature and long residence time involved, co-processing waste in cement kilns guarantees complete destruction of all waste.

Spill Management

JKCL understands the adverse effects of spillage on our environment. To reduce the impact of operations, the Company adheres to the compliance and statutory requirements related to spillage and subsequent recovery. Also, JKCL conducts comprehensive inspection and surveillance programmes and have advance equipment installed on site for monitoring of safe storage as well as transfer of fuels.

At JKCL, it is ensured that the fuel mix, including furnace oil and diesel, is stored in proper storage facilities. Special care is taken at power plants, pre-heaters and kiln facilities to ensure proper and safe handling of fuels and avoid spillage of hot materials. No significant spill incident occurred during FY 2019-20 and we were subject to no fines in this regard.

Water Management

Water is one of the most important aspect for our operations as is used in various cement production processes and we endeavour to adopt sustainable practices to ensure judicious use of water. JKCL strives to increase water efficiency, minimize wastewater and recharge water sources. Securing water supplies without risking local water systems is the top priority.

Water used is mostly reused and recycled wherever possible and the water withdrawal is mainly from surface sources, including river water and groundwater sources. In the FY 2019-20, JKCL withdrew 15,16,106⁷ m³ of freshwater. In addition, all plants are zero water discharge plants and comprehensively treat and reuse domestic and industrial wastewater generated on site. The treated effluent is used for plantation and gardening, green belt development, cooling of machinery, dust suppression in coal yard and various such uses. During FY 2019-20, the Company recycled 4,33,137 m³ of water (~ 29% of water consumption) across plant sites.

Responsible Mining

The primary raw material for cement manufacturing is limestone. This limestone is extracted through mining activities which could directly impact habitat and biodiversity and could lead to damage of flora and fauna, erosion of topsoil, noise and dust pollution, and growth of invasive species. Therefore, JKCL has adopted sustainable mining practices to reduce the impact of our operations on flora and fauna. All our sites and mines work according to comprehensive mining plans approved by regulatory authorities. Exhausted mines undergo rehabilitation in a manner designed to protect the local biodiversity as per approved rehabilitation plans. JKCL has 11 mining sites located nearby plant site.

⁷ Water withdrawal excludes Aligarh from data boundary



Employee Engagement & Development

At JKCL, the quality of people drives business success. The Company believes that diversity is a key condition for dynamic and sustainable organisation. We hire people from different disciplines to bring different perspective in our businesses. As on 31st March 2020, total strength stood at 3,678 employees. The gender-wise details of the HO & marketing employees as on 31st March 2020 are presented in the table below:

Head office & Marketing	Gender wise bifurcation	
Designation	Male	Female
Senior Management (Nos.)	39	1
Middle Management (Nos.)	101	3
Junior Management (Nos.)	1,244	29
GETs/PGETs (Nos.)	22	1
Total (Nos.)	1,406	34
Grand Total (Nos.)	1,440	

JKCL has continuously worked towards making the organisation the most attractive employer. As part of strategy, the Company focuses on strengthening, nurturing and re-enforcing existing workforce; and retaining existing employees for long term. JKCL also provides opportunities for enhancing workforce enthusiasm and providing best of industrial technical knowledge to existing employees. During the reporting period, 618 people joined the J.K. Cement family, while 428 employees left the organisation. The joining and left figures exclude people who joined and left in same reporting year. As on 31st March, we have more than 2,600 sub contracted employees across our operating units.

Skill development

JKCL invests proactively in extensive training programmes that cover nearly all areas of work. A large amount of learning in premises and offices takes place on a day-to-day basis and the Company understands that trainings of all hierarchical levels including direct and indirect employees are essential in developing and maintaining employee satisfaction and promoting the culture of continuous innovation. In FY 2019-20, the Company achieved around 9.8 hours of training per employee.

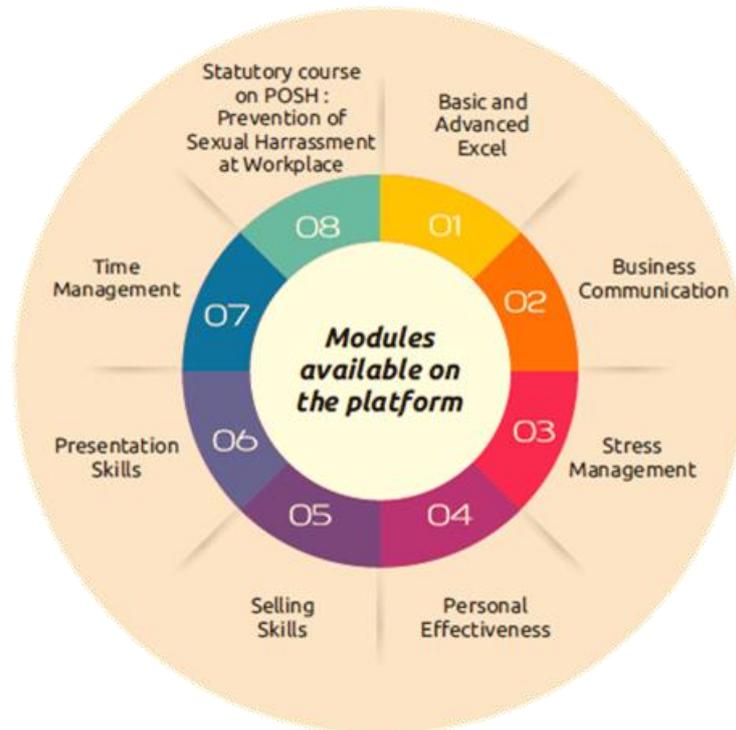
The following table presents total recorded training man-days spent on training at our manufacturing plants in India during the current reporting year:

Employee Category	FY 2019-20	FY 2018-19
Senior Management	1,027	700
Middle Management	3,110	2,555
Junior Management	22,083	26,981
Permanent Workers	3,312	3,282
Others (Nos)	6,464	2,029
Total	35,996	35,548



Learning never stops@ JKCL

Believing in the fact that tough times should not deter us, the Management made the best use of time and technology to build the talent internally to help them face the challenges that lie ahead. Going strong even amidst the daunting times of a nationwide lockdown, the employees did not refrain from learning and upgrading themselves. The Learning & Development team ensured that the learning for the employees continued. They adopted the concept of virtual training modes, be it on-line modules on the SAP Learning Management System or scheduling in-house on-line technical, behavioural and functional training programmes, using technology especially Microsoft Teams. This is indeed a positive sign that we are ready to greet both challenges and opportunities on the other side of the lockdown.



Respecting Human & Labour rights

As a socially responsible organisation, JKCL is committed to protect human rights. The Company has put in place a Code of Conduct and ensures that all stakeholders adhere and uphold the standards contained therein. Further, JKCL leaves no stone unturned to preventing human rights abuses like child labour, forced/ compulsory labour, sexual harassment, etc. at all operations. During the reporting year FY 2019-20, there were no reported instances and complaints regarding child labour, forced or compulsory labour at any of our plants or offices. Also, no cases of discrimination, harassment, human rights violation or harm to indigenous communities were reported across plants or the corporate office.

At JKCL, none of our permanent employees are part of the recognized trade unions at manufacturing plants. However, at Gotan, Mangrol and Nimbahera, 100%, 29% and 13% of our workers respectively, are members of recognized employee associations.

Health & Safety

In continuous mission to improve Health & Safety, FY 2019-20 saw Zero Harm programme running at full throttle, both on site and off site. Maintaining safety at workplace is an overarching value at JKCL and the Company is always committed to creating safe and conducive work environment for all employees. The Company is constantly working towards achieving zero injuries across all operations. Nothing comes before the health and safety of people, contractors and the community.

JKCL facilitates extensive employee communication, supports infrastructure and encourages compliance with systems and good practices. As a step to ensure wellbeing of the workforce, all formal agreements cover health and safety parameters. Incident & accident at plant site are recorded and maintained as per regulatory requirements. All manufacturing locations monitor both reportable and non-reportable injuries. To further instil the safety culture, a safety committee is functional at all manufacturing plants and is powered by equal participation from management and worker representatives. The Company constantly looks for creative and fun ways to get safety message out. During the year, JKCL organised various awareness and counselling programmes across plants covering occupational health and safety aspects, lifestyle diseases and common seasonal diseases, among others. Going forward, JKCL is gearing up for targets at group level. The table below provides the safety related data for reporting year.

Description	FY 2019-20
Near Misses/ hazard reports	4,913
Non-reportable injuries (permanent)	62
Non-reportable injuries (contractual)	71
Reportable injuries (permanent)	2
Reportable injuries (contractual)	0
Lost days	41



Community engagement

JKCL, being a responsible organisation, has been undertaking socio-economic development programmes to supplement the efforts to meet priority needs of the community with the aim to help them become self-reliant. CSR projects are designed, implemented on the basis of need-assessment of the community. The Company strives to deliver integrated community development and capacity building interventions with particular focus on economic upliftment of the vulnerable and marginalised sections of society. During FY 2019-20, JKCL contributed significantly towards community development projects, which amounted to INR 935 Lacs. Following below are key CSR initiatives



Flood Relief Activity

As incessant rains wreaked havoc in some parts of Karnataka, Maharashtra, Goa and Kerala, JKCL remained in constant touch with our network of dealers, retailers, contractors and masons. The JK Cement team came out in full support and worked with the local leaders to distribute essential food, medicine and clothing to help normalcy prevail in the affected areas



Swachhta Abhiyan – Gotan & Katni

Taking Mahatma Gandhi's vision forward JK White, Katni conducted a cleanliness drive in Badwara Tehsil as a part of 'Swachhta Hi Seva' campaign. Cloth bags were distributed amongst the villagers with the aim of spreading awareness about the use of single-use plastic. Badwara MLA Mr. Basant Singh along with the employees at the plant and other villagers enthusiastically participated towards this cause. At Gotan, approximately 150-200 members of staff & their family including children participated in the cleanliness drive, as a part of which, factory gate area & the road outside the plant were cleaned.



Tree Plantation

Trees were planted around our plants to extend the developed green belt as well as to create awareness towards the importance of environment





Say No to Single-Use Plastic

On Dussehra, we took a step further to support PM Modi's mission to reduce single-use plastic. JK Super Cement partnered with CMA (Cement Manufacturers Association) for creating an effigy of Ravana made from plastic waste and disposed it off in an environmentally friendly manner by putting it in a cemented pit. The Ravana perfectly symbolized the evil of plastic waste in our environment and also showcased how this issue can be tackled by the Cement Industry collectively.



Distribution of School bags & textbooks at Anganwadi Schools

As a part of CSR activities, towards social welfare, SDM, Nimbahera and Surbhi Club distributed school bags and woolens to Anganwadi children of PENCH area, Nimbahera under "Nand Ghar" scheme, "Udaan" & "Sarathi" Project run by Arunima Sewa Sansthan



Annual Eye Camp

Patients were operated by FACO and microscopic technique. The entire boarding and lodging expenses along with the transportation for the patients and their aides were taken care of by JK White Cement Works, Gotan.



JK's response to COVID-19

As the life-threatening Coronavirus pandemic affected lives across the globe, it not only took away lives, but livelihoods too. Driven by the philanthropic vision of Mr. Yadupati Singhania – Chairman & Managing Director, at JKCL, we have always believed in the philosophy of contributing to society, especially during times of crisis. In wake of this unprecedented crisis, we did our bit towards our collective fight against Covid 19.

Over 2,500 employees contributed their one day's salary to the PM CARES Fund to support the Government's fight against the spread of the Coronavirus.



We reached out to Delhi's gallant Corona warriors - the Delhi Police Force, that has been fighting at the frontline, risking life and limb, to ensure our safety and well-being. As a token of gratitude for their unflinching commitment to protect all of us, we contributed 52,000 face masks (amounting to approx. Rs. 11 lakhs) to Delhi Police.

The livelihood of daily-wage earners has been adversely affected by the Coronavirus pandemic. Standing by the painter community in these trying times, JK White Cement extended support to them through Uphaar loyalty program, by giving them the option of encashing their Uphaar points for upto 5000* rupees. The money was directly transferred to their bank accounts. The team kept in constant touch with the painters through digital platforms and offered them moral support.

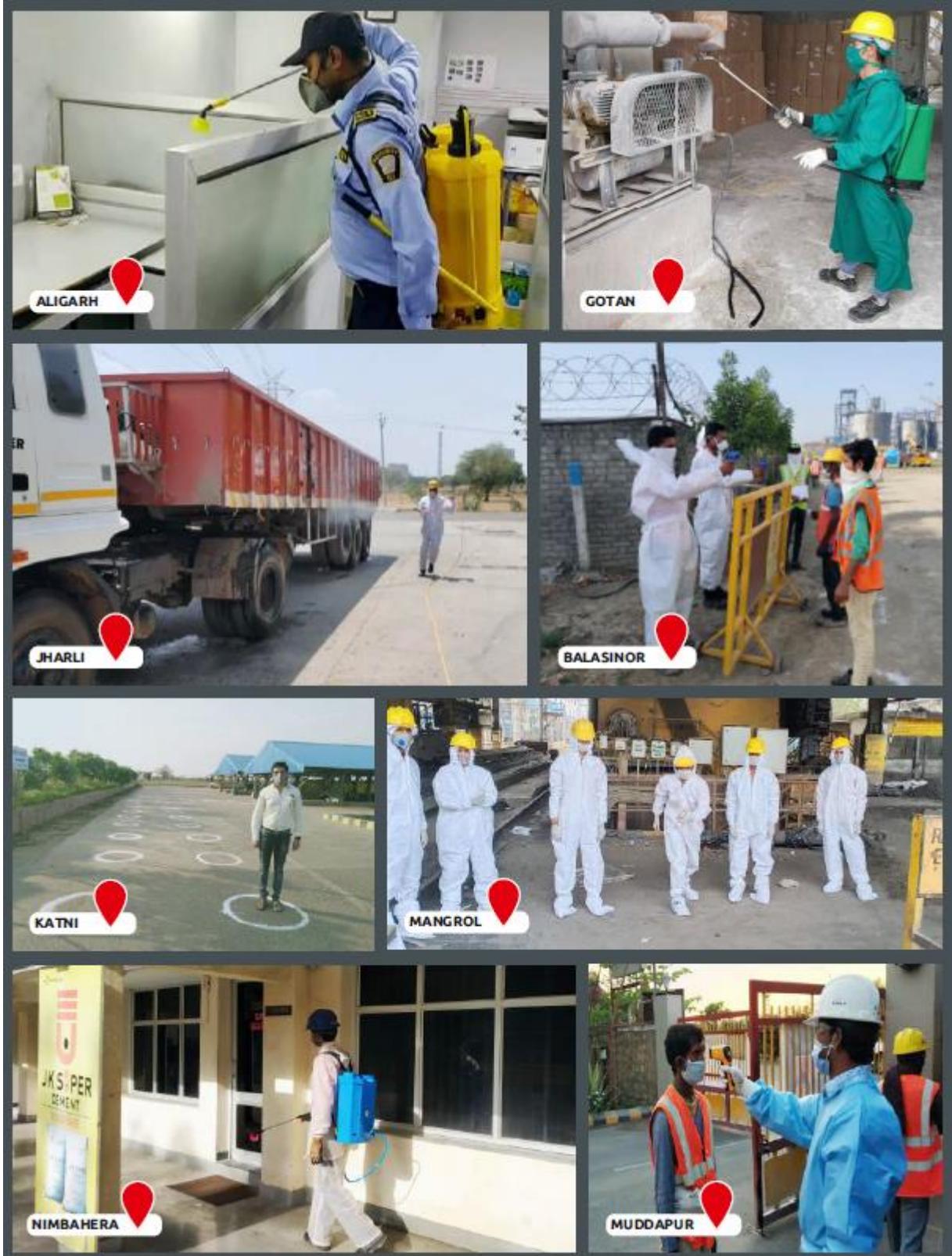


Committed to the well-being of all its stakeholders, JK Super Cement came forward to extend help to its family of contractors. Understanding the adverse effects of the ongoing crisis, the team supported 4000+ contractors with a small token of help which was transferred in their bank accounts.



Safety of our people is our topmost priority

The Company took every precautionary measure and followed the instructions of the Government towards keeping the premises clean and safe for the employees and workers across the plants. The plants resumed their operations post all the preparations were made in accordance with the directions and orders of the concerned authorities and necessary compliances.



Assurance Statement



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The Management and Board of Directors

JK Cement Limited

Kamla Tower,

Kanpur 208001, Uttar Pradesh, India

Independent Assurance Statement

Ernst & Young Associates LLP (EY) was engaged by JK Cement Limited (the 'Company') to provide independent assurance on its Sustainability Report 2019-20 (the 'Report') covering the Company's sustainability performance during the period 1st April 2019 to 31st March 2020.

The development of the Report based on the Global Reporting Initiative's Sustainability Reporting Standards (GRI Standards), its content, and presentation is the sole responsibility of the management of the Company. EY's responsibility, as agreed with the management of the Company, is to provide independent assurance on the report content as described in the scope of assurance. Our responsibility in performing our assurance activities is to the management of the Company only and in accordance with the terms of reference agreed with the Company. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization. Any dependence that any such third party may place on the Report is entirely at its own risk. The assurance report should not be taken as a basis for interpreting the Company's overall performance, except for the aspects mentioned in the scope below.

Assurance standard

Our assurance is in accordance with International Federation of Accountants' International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), and our conclusions are for 'limited' assurance as set out in ISAE 3000.

Scope of assurance and methodology

The scope of our work for this assurance engagement was limited to review of information pertaining to environmental and social performance for the period 1st April 2019 to 31st March 2020. We conducted, on a sample basis, review and verification of data collection / calculation methodology and general review of the logic of inclusion/ omission of necessary relevant information/ data and this was limited to:

- **Data Verification of sample sites:** Remote verification of data, on a selective test basis, for the following units/ locations, through consultations with the Site Team;
 - Gotan White (Rajasthan)
 - Nimbahera (Rajasthan)
 - Mangrol (Rajasthan)
- **Data Verification at Corporate:** Remote verification of data of all other manufacturing locations, on a selective test basis, through consultations with the Corporate Team at the Company's Head Office;
- Execution of an audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in collection, transcription and aggregation processes followed;
- Review of the Company's plans, policies and practices, pertaining to their social, environment and sustainable development, so as to be able to make comments on the fairness of sustainability reporting.





Limitations of our review;

The assurance scope excludes:

- Data and information outside the defined reporting period (1st April 2019 to 31st March 2020);
- Data and information on economic and financial performance of the Company;
- Data, statements and claims already available in the public domain through Annual Report, or other sources available in the public domain;
- The Company's statements that describe expression of opinion, belief, inference, aspiration, expectation, aim or future intention provided by the Company;
- The Company's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters.

Our assurance team and independence

Our assurance team, comprising of multidisciplinary professionals, was drawn from our Climate Change and Sustainability network, and undertakes similar engagements with various companies. As an assurance provider, EY is required to comply with the independence requirements set out in International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. EY's independence policies and procedures ensure compliance with the Code.

Observations and opportunities for improvement

During the review process, we observed that:

- The Company continues to transparently communicate its sustainability performance by publishing its Sustainability Report in accordance with the Global Reporting Initiative Standards: Core option.
- The Company has been working towards improving its sustainability performance and robustness of the sustainability data management. Going forward, the Company may further strengthen its internal review mechanism for improving the accuracy of the data pertaining to waste and human resources.

Conclusion

On the basis of our procedures for this limited assurance, nothing has come to our attention that causes us not to believe that the Company has reported on material sustainability issues relevant to its business.

Ernst & Young Associates LLP

Chaitanya Kalia
Partner

Dated: August 3, 2020
Place: Mumbai, India



GRI Index

GRI Standards: Core option			
GRI Standard No.	GRI Title	Reference	Page No.
Organisational Profile			
102-1	Name of the organization	Message from MD	7
102-2	Activities, brands, products, and services	JK Cement at a glance	13
102-3	Location of headquarters	JK Cement at a glance	13
102-4	Location of operations	JK Cement operations	15
102-5	Ownership and legal form	Ownership structure	21
102-6	Markets served	Market presence	17
102-7	Scale of the organization	JK Cement at a glance	13
102-8	Information on employees and other workers	Employee engagement & development	39
102-9	Supply chain	JK cement at a glance Responsible value chain	13, 32
102-10	Significant changes to the organization and its supply chain	There is no significant change either in material topic. However, we have included Aligarh grinding unit (commissioned in Feb 2020) in topic boundary in this report against previous year.	-
102-11	Precautionary Principle or approach	Risk & opportunities	26
102-12	External initiatives	Memberships and associations	21
102-13	Membership of associations	Memberships and associations	21
102-14	Statement from senior decision-maker	Message from MD, ED – White cement, ED – Grey Cement, ED & Chief Financial Officer	7-11
102-15	Key impacts, risks, and opportunities	Risk & Opportunities	26
Ethics and integrity			
102-16	Values, principles, standards, and norms of behaviour	JK Cement at a glance	13
102-18	Governance structure	Corporate governance	22
102-40	List of stakeholder groups	Stakeholder engagement	28
102-41	Collective bargaining agreements	Respecting Human & labour rights	41
102-42	Identifying and selecting stakeholders	Stakeholder engagement	28
102-43	Approach to stakeholder engagement	Stakeholder engagement	28
102-44	Key topics and concerns raised	Stakeholder engagement	28



Reporting practice																																																
102-45	Entities included in the consolidated financial statements	Please refer JKCL Cement Limited Annual Report FY 2019-20 from Company Website. https://www.jkcement.com/financial_reports	-																																													
102-46	Defining report content and topic boundaries	About the report	12																																													
102-47	List of material topics	Materiality assessment	28, 29																																													
102-48	Restatements of information	<p><i>Total Energy Consumption / Total Cement Production (GJ/MT) updated after correction in calculation measurement.</i></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Reported</th> <th>Updated</th> </tr> </thead> <tbody> <tr> <td>FY 18-19</td> <td>2.59</td> <td>2.54</td> </tr> <tr> <td>FY 17-18</td> <td>2.60</td> <td>2.55</td> </tr> <tr> <td>FY 16-17</td> <td>2.30</td> <td>2.27</td> </tr> </tbody> </table> <p><i>Total GHG emissions from our energy consumption during the reporting year updated after correction in fuel emission factor</i></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Reported (tCO₂e)</th> <th>Updated (tCO₂e)</th> </tr> </thead> <tbody> <tr> <td>FY 18-19</td> <td>24,21,482</td> <td>23,80,641</td> </tr> <tr> <td>FY 17-18</td> <td>22,99,434</td> <td>22,68,858</td> </tr> <tr> <td>FY 16-17</td> <td>17,71,326</td> <td>17,56,889</td> </tr> </tbody> </table> <p><i>GHG emissions from the calcination process updated after correction in clinker emission factor</i></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Reported (tCO₂e)</th> <th>Updated (tCO₂e)</th> </tr> </thead> <tbody> <tr> <td>FY 18-19</td> <td>36,73,869</td> <td>35,64,201</td> </tr> <tr> <td>FY 17-18</td> <td>35,13,961</td> <td>34,09,067</td> </tr> <tr> <td>FY 16-17</td> <td>30,11,788</td> <td>29,21,884</td> </tr> <tr> <td>FY 15-16</td> <td>32,70,820</td> <td>31,73,184</td> </tr> <tr> <td>FY 14-15</td> <td>29,75,265</td> <td>28,86,451</td> </tr> <tr> <td>FY 13-14</td> <td>26,27,513</td> <td>25,49,080</td> </tr> </tbody> </table>	Year	Reported	Updated	FY 18-19	2.59	2.54	FY 17-18	2.60	2.55	FY 16-17	2.30	2.27	Year	Reported (tCO ₂ e)	Updated (tCO ₂ e)	FY 18-19	24,21,482	23,80,641	FY 17-18	22,99,434	22,68,858	FY 16-17	17,71,326	17,56,889	Year	Reported (tCO ₂ e)	Updated (tCO ₂ e)	FY 18-19	36,73,869	35,64,201	FY 17-18	35,13,961	34,09,067	FY 16-17	30,11,788	29,21,884	FY 15-16	32,70,820	31,73,184	FY 14-15	29,75,265	28,86,451	FY 13-14	26,27,513	25,49,080	-
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102-50	Reporting period	1 st April'19 – 31 st March'20	12																																													



102-51	Date of most recent report	Our FY 2018-19 sustainability report was prepared following the core GRI standard and was published in August 2019.	12
102-52	Reporting cycle	Annually	-
102-53	Contact point for questions regarding the report	About the report	12
102-54	Claims of reporting in accordance with the GRI Standards	About the report	12
102-55	GRI content index	GRI Index	48
102-56	External assurance	Assurance statement	46
GRI 200	Financial Topics		
103	Management Approach	Our performance	30
GRI 201	Economic Performance		
201-1	Direct economic value generated and distributed	Economic aspects	30
GRI 300	Environmental Topics		
103	Management Approach	Our performance	30
GRI 301	Materials		
301-1	Materials used by weight or volume	Material input & production	33
301-2	Recycled input materials used	Material input & production	33
GRI 302	Energy		
302-1	Energy consumption within the organization	Energy & GHG	33
302-4	Reduction of energy consumption	Energy & GHG	33
GRI 303	Water		
303-1	Water withdrawal by source	Water Management	38
303-3	Water recycled and reused	Water Management	38
GRI 305	Emissions		
305-1	Direct (Scope 1) GHG emissions	Energy & GHG	36
305-2	Energy indirect (Scope 2) GHG emissions	Energy & GHG	36
305-6	Emissions of ozone-depleting substances (ODS)	Ozone depleting substance	37
GRI 306	Effluents and Waste		
306-2	Waste by type and disposal method	Waste & Co-processing	37
GRI 400	Social Topics		
103	Management Approach	Our performance	30
GRI 401	Employment		
401-1	New employee hires and employee turnover	Employee engagement & Development	39



GRI 402	Labor/Management Relations		
402-1	Minimum notice periods regarding operational changes	21 days (as per Industrial Disputes Act, 1947)	-
GRI 403	Occupational Health and Safety		
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Health & Safety	41
GRI 404	Training and Education		
404-1	Average hours of training per year per employee	Employee engagement & Development	39
GRI 405	Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	Employee engagement & Development	39
GRI 413	Local communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Community engagement	42



National Voluntary Guidelines (NVG) Reference Content Index

NVG Principle	Response
Principle 1 Businesses should conduct and govern themselves with Ethics, Transparency and Accountability	Refer section 'Corporate governance'
Principle 2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle	Refer section 'JK Cement at a glance' and 'Our performance'
Principle 3 Businesses should promote the well-being of all employees	Refer section 'Our performance'
Principle 4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized	Refer section 'Corporate governance'
Principle 5 Businesses should respect and promote human rights	Refer section 'Our performance'
Principle 6 Businesses should respect, protect, and make efforts to restore the environment	Refer section 'Our performance'
Principle 7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner	Refer section 'Corporate governance'
Principle 8 Businesses should support inclusive growth and equitable development	Refer section 'Community engagement'
Principle 9 Businesses should engage with and provide value to their customers and consumers in a responsible manner	Refer section 'Our performance'

