Operating responsibly.
Growing sustainably.
About this Report
We are pleased to present Piramal Pharma Limited’s second Sustainability Report that provides a comprehensive view of our performance on Environment, Social, and Governance (ESG) parameters for FY22. Through this Report, we intend to inform stakeholders of our approach, performance and responsible growth aspirations through sustainable operations.

Reporting principles
The Report is prepared in accordance with GRI Standards: core option, and highlights our commitment to contribute to the United Nations Sustainable Development Goals (UN SDGs). We have also included other relevant disclosures to enhance the understanding of our sustainability initiatives and performance.

Reporting period, scope and boundary
The Report provides details of our non-financial performance for the financial period, FY22, i.e. April 1, 2021 to March 31, 2022. The scope and boundary of the Report cover our three businesses – Contract Development and Manufacturing Organisation (CDMO), Complex Hospital Generics (CHG), and India Consumer Healthcare (ICH) across India, the United Kingdom (UK), the United States (US) and Canada.

Materiality
The contents of this Report are built on material topics that are key to ensuring the sustained well-being of our business, and have been identified through a robust stakeholder engagement. Stakeholder inclusiveness and materiality reinforce our ability to create long-term sustainable value for our stakeholders. This Report demonstrates:
• Our strategic and operational framework
• Enhancing the transparency of our disclosures and staying accountable for our actions
• Their impact on people and the planet

Responsibility statement
Our sustainability disclosures are reviewed and verified internally by cross-functional teams to provide assurance of management’s responsibility.

Contact us
We maintain open channels of communication with our stakeholders, and encourage them to reach out to us. You can reach out to us at esg@piramal.com with your queries, feedback, questions, or comments, related to any information disclosed in this Report.

Operating responsibly.
Growing sustainably.
We at Piramal Pharma Limited are driven by our core philosophy of ‘Doing Well and Doing Good’. We are delighted to undertake the responsibility of value creation for stakeholders, which empowers us to take bold steps for a sustainable future. We are mindful of the environmental impact of our business operations, and emerging risks and opportunities emanating from the dynamic landscape.

We strive to undertake appropriate measures to minimize adverse environmental impacts, mitigate risks, and leverage opportunities through Responsible Operations. Our endeavour for Sustainable Growth is based on the strong foundation of diverse business model, robust governance, and impeccable quality control systems.

What’s inside
Overview
02 Message from our Chairperson
04 Message from our CEO
06 About Piramal Pharma Limited
08 Piramal Pharma Business Segments
10 Our Journey So Far
12 Geographical Presence
14 Key ESG Metrics and Highlights: FY22
16 Awards and Accreditations

Governance
20 Ethical Conduct and Sustainable Governance Framework
22 Management Overview
24 Board of Directors
26 Management Team
28 Approach to Sustainability
30 Stakeholder Engagement
32 Materiality Assessment
34 Risk Management
36 Quality and Excellence
42 Business Resilience

Environment
48 Environmental Performance and Initiatives
49 Energy Management
50 Climate Change Management
52 Water Stewardship
53 Waste Management
55 Employee Engagement in Sustainability Initiatives

Social
58 Our People. Our Patients. Our Community.
59 Human Capital Management
61 Patient-Centricity, Customer-Centricity, and Consumer-Centricity
74 Occupational Health and Safety
76 Community Development

Forward-looking statements
The Report may contain some statements about business activities, which may be considered forward-looking. Regarding a discussion of future operational or financial performance, terms like ‘believes,’ ‘estimates,’ ‘anticipates,’ ‘expects,’ ‘will,’ ‘plans,’ ‘outlook,’ and other words of similar meaning can be characterised as forward-looking statements. These statements are not intended to guarantee future results. They represent the Company’s current expectations based on reasonable assumptions. Due to different events, risks, uncertainties, and other circumstances, actual results may differ considerably from those projected in any forward-looking statements. We do not intend to update or amend any forward-looking statements mentioned in this Report due to new information, future developments, or other factors.
Message from our Chairperson

Dear Stakeholders,

I am pleased to present to you our second Sustainability Report that articulates and shares the progress we have made in our journey to embed ESG principles deeper into our growth trajectory through FY22.

Climate change is one of the world’s most pressing concerns, and its debilitating effects are evident in every aspect of life. Public health and healthcare systems are one of the most critically affected segments. This is necessitating a greater responsibility on the pharmaceutical industry to deliver quality medicines and healthcare, in addition to broadening access to healthcare in order to ensure the well-being of humankind and the planet. As a participant in the global healthcare industry, we are conscious of our role in mitigating health risks through the best-in-class medicines, developed and produced sustainably, by optimising our operational efficiencies, minimising our resource consumption, and responsibly managing our environmental footprint.

Operating responsibly. Growing sustainably. Sustainability performance has always been at the core of our Company’s operations. It is engrained in our vision to become a globally leading integrated pharmaceutical company, powered by sustainability, inclusivity, and ethics. Guided by our four values of Knowledge, Action, Care, and Impact, we are accelerating the pace of integrating sustainability practices, accountability and transparency across our functions and value chain.

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Operating responsibly. Growing sustainably.

Valuing stakeholders, prioritising employee welfare

Our stakeholders and their continued engagement empower us to take bold steps to build a better future for many. This year, we undertook a materiality assessment to identify the topics that are most critical to our stakeholders and our business. These topics will form the key levers for our growth strategy and risk mitigation efforts.

With an employee base of more than 6,000 talented people from different nationalities, cultures, demographics, gender and expertise, we offer an inclusive workplace that recognises merit and encourages innovation and out-of-the-box thinking. We continue to have an unwavering focus on environment, health and safety (EHS). Our ‘Mysafe’ portal continues to facilitate reporting and communication of EHS parameters across locations, globally.

We are undertaking several initiatives to enhance the quality of life of the communities in which we operate through high-impact solutions, thought leadership, and collaborations. Today, ‘Piramal Swasthya Management and Research Institute’ of Piramal Foundation (Piramal Swasthya), which takes forward our community-facing healthcare activities, is India’s largest private primary healthcare provider, serving around 25,000 patients daily across 28 states.

Our employees are committed to inclusive growth. Many of our employees have access to, and frequently use a dedicated portal to volunteer for community development activities with partner NGOs for suitable opportunities. All our plants and offices have a ‘Champion for Change,’ who leads the charge to motivate, encourage and engage others to deepen a socially responsible culture.

Being accountable for our actions

We understand that the only way we can realise the true potential of our sustainable growth ambitions is through responsible practices. During FY22, we developed a robust ESG framework, which is built on the four pillars, with 12 focus areas, guiding our strategic and operational imperatives. The year in review saw us undertaking specific targets and timelines to achieve our stated goals, as the next steps in our journey.

PPL is a safe workplace for all its employees, and to continue to nurture safe work culture, we have a detailed policy on Prevention of Sexual Harassment (PoSH) at the workplace. We have a Zero-Tolerance Policy towards any kind of discrimination, including racial and sexual, and we are 100% compliant with PoSH guidelines.

Building a resilient ecosystem

As the pandemic recedes, we anticipate a growing demand for regional and local manufacturing to better prepare for the new normal. This is expected to create opportunities for organisations like us, given our global reach, an impeccable record for quality products, timely delivery, and sustainable practices. We are investing in cutting-edge technology, rapid digitisation, and automation of processes to strengthen our competitive edge, to capitalise on emerging opportunities, and cope with changing regulations and unforeseen challenges.

We are increasing the share of renewable energy in our operations, replacing coal with bio-briquettes, and installing solar panels. Advanced technology tools are helping improve our energy efficiency, while reducing our emissions footprint through solutions like nitrogen blanketing in certain operations, efficient gas scrubbing systems, multistage condensers, bag filters, and electrostatic precipitators.

In line with our commitment to conserve biodiversity and create green spaces, a tree plantation program was implemented across all our locations to improve the ecological balance. Our manufacturing facilities are now lush green, with more than 82,000 trees across sites.

The way forward

With the demerger of Piramal Pharma Limited from the parent company, Piramal Enterprises Limited, our corporate structure will simplify and help unlock the value of our business further. A streamlined entity will also propel our progress on financial and non-financial parameters of growth. As a large, listed entity in the pharmaceutical sector in India, with revenues close to $1 Billion, we are strongly placed to scale our efforts to nurture holistic and inclusive growth and create sustainable value for our stakeholders.

We thank our stakeholders for their insights and active participation in helping us bring our best to emerge as a responsible, accountable, and transparent organisation that is making strides to bring quality care to patients, while protecting the planet.

Warm regards,

Nandini Piramal
Chairperson
Message from our CEO

Dear Stakeholders,

At the outset, I would like to thank you for your continued support and encouragement. In addition, I would like to acknowledge the dedication of our employees and partners to keep our operations running without disruption, while delivering quality medicines to our patients, customers and consumers on time.

Responsible business principles have always guided our growth trajectory. Today, we have a structured approach, navigated by a robust ESG framework, to run and grow sustainable operations. Our environmental governance structure, comprising efficient governance at the apex level, along with Global Sustainability Leads, ensures seamless implementation of various initiatives. To successfully achieve our ESG purpose of ‘Operating responsibly. Growing sustainably’, we have instituted the Sustainability and Risk Management Committee, headed by the Chairperson. The Committee shall guide us in our sustainability endeavours, and track our performance on set targets. Our second Sustainability Report is a manifestation of the progress of this journey and provides our stakeholders with a transparent view of our ESG performance. Furthermore, with an intent of transparently sharing our sustainability performance with our stakeholders, we have responded to the CDP Climate Change and Water Security 2022 disclosures.

Sustainability as a business imperative

The success of our transition to greener operations led by ESG commitments reflects on our strong financial performance. Taking forward our long-term track record of sales growth and profitability, we grew our revenues by 16% YoY in FY22 to ₹6,701 Crores. Our EBITDA margins have increased from 7% in FY12 to 18% in FY22. We have been able to achieve this despite a challenging macro environment, demonstrating the strength of our business model as well as the agility of our teams to deliver a resilient performance. These accolades only complement our ethos of progressing with strength, in keeping with our sustainability goals.

To successfully achieve our ESG purpose of ‘Operating responsibly. Growing sustainably’, we have instituted the Sustainability and Risk Management Committee, headed by the Chairperson.

With the demerger from Piramal Enterprises Limited, our Company is well-positioned to accelerate growth through focused investments, while enhancing operational efficiencies, including responsible consumption of resources, capability improvements to tap new opportunities, grooming talent and adopting inorganic measures. We are committed to achieving value chain-based sustainability. We engage with our customers and suppliers on various business aspects, including those related to ESG. We have also signed up for the membership of the Pharmaceutical Supply Chain Initiative (PSCI).

Patient, Customer and Consumer-centricity in our DNA

‘Serving customers’ is one of the six important Piramal Success Factors and the fulcrum on which our strategic intent and execution focus are designed. Patient, customer, and consumer-centricity are of paramount importance for our cultural priorities, and are ingrained in our strategic business functions. We have undertaken various initiatives, such as quarterly surveys and seminars, dedicated forums for patient awareness, senior management involvement, and one-on-one customer mapping to our leadership team for top key customers, and to promote use of technology and software.

Our stringent quality focus is key to earning and retaining customer trust and strengthening brand reputation. A strong quality function underlines our success as we focus on evolving from ‘quality for compliance’ to ‘quality as a culture’, with emphasis on systems, processes, technology, and people. We have been certified by the World Health Organisation Good Distribution Practices, which serves as a quality assurance system for pharmaceutical warehouses and distribution centres, as well as an assessment of risk in supply chain operations.

Towards environmental stewardship

We, at Piramal Pharma, are committed to conserving resources as we recognise the importance of preserving the environment, and intend to give back to the planet. In order to mitigate the risks arising on the environmental front, we have adopted the 5R (reduce, reuse, recycle, recover, and rethink) strategy for effective conservation. During the reporting period, we have generated 10,891 MT hazardous waste, of which 11% of high calorific hazardous waste was sent for co-processing in the cement industry. We have undertaken initiatives in various areas like water conservation, carbon footprint reduction, and robust waste management practices, among others.

Targeting welfare at large

As the pandemic affected lives across nations - including those of our employees, families, and friends, we provided these stakeholders with all necessary support in the testing times. With the help of the Piramal Foundation and support from the NITI Aayog, we undertook several initiatives for our employees and the community. We supported over 25 district administrations to build appropriate response mechanisms, including developing and operationalising COVID isolation and care centres. We undertook door-to-door telemedicine consultations, and delivery of medicines and food, and other essential supplies at several locations.

The pandemic unleashed paradigm-defining changes globally for people, businesses, and governments. COVID-19 brought to light the need to incorporate sustainability strategies into business, proactively and strategically. At Piramal Pharma, we were able to develop and produce medicines and therapeutics, despite the challenges and the surge in demand, globally.

Our robust Enterprise Risk Management (ERM) framework positions us well to identify, manage and mitigate business risks and continue operations without significant disruptions. These challenging times have also taught us that our robust supplier management and sustainable procurement processes played a critical role in ensuring business resilience and helped us in meeting patient, customer, and consumer needs, even in adverse conditions.

As we step into the future as an independent entity, we will continue to make judicious investments to expand sustainable practices across our operations to minimise our environmental footprint, and empower our people and communities to create a greener tomorrow and a better future for all.

Best regards,

Peter DeYoung
CEO, Global Pharma
About Piramal Pharma Limited

We, at Piramal Pharma Limited, offer a portfolio of diversified products and services through end-to-end manufacturing capabilities across 15 global facilities and a global distribution network, spanning over 100 countries. We are dedicated to enhancing healthcare worldwide through collaborations with market leaders to bring innovative and quality solutions to customers. PPL includes: Piramal Pharma Solutions (PPS), an integrated Contract Development and Manufacturing Organisation (CDMO); Piramal Critical Care (PCC), a Complex Hospital Generics (CHG) business, and the India Consumer Healthcare business (ICH), selling over-the-counter products in India. In addition, PPL has a joint venture with Allergan (now AbbVie), a leader in ophthalmology in the Indian formulations market.

Our purpose and core values

Our approach of patient, customer, and consumer-centricity is central to our business. As we transition to becoming an independent entity, we have adopted our Group's purpose, which is defined as 'Doing Well and Doing Good'. We strive and channel our efforts for adding value to each life. All our sustainability initiatives originate from, and are driven by our corporate purpose. This purpose is embodied in our constant endeavour to make a positive difference by serving people and living our values. We stay true to our purpose by following three basic tenets of serving people, making a positive difference, and living our values.

Our core value system is adopted from our Group’s value system of Knowledge, Action, Care, and Impact, which are integral to our guiding philosophy. This core value system represents our deeply held beliefs, and we encourage its adoption across our Company to build the distinctive ‘Piramal culture’. We envision ‘to become a globally leading integrated pharmaceutical company, operating on the principles of sustainability, inclusivity, and ethics’.

Knowledge
- Expertise: We strive for a deeper understanding of our domain.
- Innovation: We aspire to do things creatively.

Action
- Entrepreneurship: We are empowered to act decisively and create value.
- Integrity: We are consistent in our thought, speech and action.

Care
- Trusteeship: We protect and enhance the interests of our customers, community, employees, partners and shareholders.
- Humility: We aspire to be the best, yet strive to be humble.

Impact
- Performance: We strive to achieve market leadership in scale and profitability, wherever we compete.
- Resilience: We aspire to build businesses that anticipate, adapt and endure for generations.
Piramal Pharma business segments

Piramal Pharma’s business segments have a differentiated business model, based on a strategic presence across the pharmaceutical value chain.

Contract Development and Manufacturing Organisation

Piramal Solutions, an integrated Contract Development and Manufacturing Organisation, is involved in integrated drug discovery, development, and manufacturing services for both, APIs and formulations from the start of product lifecycle to its commercial launch and supply. Our global CDMO operations offer end-to-end solutions through an integrated network of facilities across the drug lifecycle for both, innovators and generic companies. It houses strong capabilities in Highly Potent APIs (HPAPIs), Antibody Drug Conjugates (ADCs), Peptide APIs, potent sterile injectables, biologics and vaccines. Our development and manufacturing facilities are in India, the UK, the US, and Canada.

These manufacturing facilities are approved by global pharma regulatory agencies including USFDA (Food and Drug Administration), UK MHRA (Medicines and Healthcare Products Regulatory Agency), Japan PMDA (Pharmaceuticals and Medical Devices Agency), ANVISA (Brazilian Health Regulatory Agency), and Health Canada, to supply products to respective markets. They cater to a wide customer base across the world, including global big pharma companies, emerging biopharma companies, and generic pharma companies.

Complex Hospital Generics

Piramal Critical Care’s complex hospital generics portfolio includes inhalation anaesthetic, intrathecal therapies for spasticity and pain management, injectable pain and anaesthetic, injectable anti-infectives, and other therapies. We are one of the few major suppliers of inhaled anaesthesia with capability to manufacture all four generations of inhalation anaesthetic products. Our strong marketing capabilities allow us to distribute products in over 100 countries with direct sales presence in the US, UK, Italy and Germany. Our portfolio and pipeline are expanding within the business segment, with multiple products in various stages of development.

India Consumer Healthcare

PPL’s ICH business is one of India’s major self-care companies, with well-known products in the Indian consumer healthcare sector. Our marquee brands include Little’s, Lacto Calamine, I-Pill, Polycrol, Sairion and Supradyn across key OTC categories, such as Baby Care, Skin Care, Women Care and Allergy Management, Gastrointestinal (GI), Vitamins, Minerals, and Supplements (VMS) and Analgesics. We have a wide market presence across India, with presence in ~200,000 chemists and cosmetics stores, and 10,000+ kids, toys and gift shops, covering all key markets.

Joint venture with Allergan (now AbbVie)

Allergan India Private Limited, a joint venture between Allergan and PPL, commenced commercial operations in 1996. Allergan India is a specialty pharmaceutical company. It has emerged as the market leader in the fast-growing ophthalmic category with the successful launches of a series of high technology medication and devices for diseases, such as glaucoma, dry eye, infections, and inflammations. PPL owns 49% equity stake in Allergan India Private Limited. Poised to grow at a rapid pace, Allergan India today is the partner of choice for majority of the ophthalmologists in the country, and an undisputed leader in the eye care pharma market, with dominance in all major disease segments.

Revenue by business segments (FY22)

- Contract Development and Manufacturing Organisation: 59%
- Complex Hospital Generics: 30%
- India Consumer Healthcare: 11%
Our journey so far

- **2013**
  Piramal Healthcare Limited is renamed as Piramal Enterprises Limited.
- **2015**
  Piramal Enterprises Ltd. acquires Kentucky based specialty pharmaceutical CDMO, Coldstream Laboratories Inc.
- **2016**
  Piramal Enterprises enters into an agreement to acquire four brands from Pfizer Limited for its Consumer Products Business.
- **2017**
  Piramal divests its DRG Business for $950 Million.
- **2019**
  Piramal Pharma completed acquisition of Solid Oral Dosage Drug Product Facility in Sellersville, Pennsylvania from G&W Laboratories Inc.
- **2020**
  Piramal Pharma announces completion of 20% strategic growth investment by Carlyle.
- **2021**
  Completed acquisition of Hemmo Pharmaceuticals, a leading Indian manufacturer of Peptide APIs.
- **2022**
  Responded to CDP Climate Change and Water Security 2022.

- **2012**
  Piramal acquired Enterprises acquires health care information management firm, Decision Resources Group (DRG), USA.
- **2011**
  Oxygen Bio-research is acquired by Piramal Healthcare and is part of the Pharmaceutical Solutions division.
- **2010**
  Acquisition of iPill, an oral contraceptive brand, from Cipla.
- **2009**
  RxEliteinc, the U.S. based inhalation anaesthetic gas distribution business, is acquired.
- **2008**
  Nicholas Piramal India Limited renamed to Piramal Healthcare Limited.
- **2007**
  Scientists from Piramal led the first exploration by an Indian pharmaceutical company to develop drug leads from geographies like Antarctica.
- **2006**
  Piramal Healthcare listed as global leader by S&P Global Challengers.
- **2005**
  Avecia Pharmaceutical is acquired.
- **2003**
  Global Bulk Drugs is acquired.
- **2002**
  ICI Pharma, Ennore, India facility is acquired.
- **2001**
  Subsidiary in China is acquired.
- **1998**
  Acquired the research unit of Hoechst Marion Roussel (India) in Mumbai.
- **1997**
  NPL entered into an agreement with Reckitt & Colman for joint marketing of the latter’s OTC products in India.
- **1996**
  Allergan India Private Limited, a joint venture with Allergan (now part of AbbVie), commenced commercial operations.
- **1991**
  Formulation plant at Pitampur in Madhya Pradesh was commissioned, and later expanded in 1992.
- **1988**
  Piramal acquired Nicholas Laboratories, initiating entry into pharmaceuticals.
Key ESG metrics and highlights: FY22

**Environment**
- 55,826 tCO₂e Scope 1 emissions
- 14,568 tCO₂e Emissions from bio-briquettes
- 1,418,899 GJ Total energy consumption
- 16% Water recycled (% of total water withdrawn)

**Governance**
- 269 Total regulatory inspections since FY12
- 13% 10-year Revenue CAGR
- 36 USFDA Inspections successfully cleared since FY12
- 24% 10-year EBITDA CAGR

**Social**
- 6,130 Total employees
- 30% Female representatives on the Board of Directors
- 7,834 hours Devoted to EHS training
- 113 Million Beneficiaries impacted till date through CSR

**Overview**
- Zero Fatalities in FY22
- 63% Reduction in LTIR
- ~15% Female workforce
- 13% 10-year EBITDA CAGR
- 24% 10-year CAGR
Awards and accreditations

January 2021
Mr. Peter DeYoung, CEO, Piramal Global Pharma, was awarded the ‘Healthcare Award 2021’ by the CEO Today Magazine.

January 2021
Piramal Pharma Limited was recognised as the ‘OTC Company of the Year’ at the India Pharma World Awards 2021.

January 2022
Piramal Pharma was recognised as a winner at the CMO Leadership Awards 2022 in all six categories, namely:
- CMO Leadership Award 2022 Service
- CMO Leadership Awards 2022 Compatibility
- CMO Leadership Awards 2022 Capabilities
- CMO Leadership Awards 2022 Quality
- CMO Leadership Awards 2022 Reliability
- CMO Leadership Awards 2022 Expertise

October 2021
Piramal Pharma Solutions was awarded the ’2021 Global Contract Development and Manufacturing Organisation Customer Value Leadership Award’ by Frost & Sullivan at the 2021 MEASA Best Practices Awards.

February 2022
Dr. Swati Piramal, Vice-Chairperson, Piramal Group, was presented awards of excellence by the FICCI Ladies Organisation (FLO).

March 2022
Mr. Ajay Piramal, Chairman, Piramal Group, was inducted into the ‘Deal Maker Hall Of Fame’ at the Mint India Investment Summit 2022.

April 2022
Piramal Enterprises Limited was ranked 12th with an A+ Rating in BW Businessworld’s ‘India’s Most Sustainable Companies’ list.

May 2022
Mr. Ajay Piramal, Chairman, Piramal Group, was honoured with the Commander of the Order of the British Empire (CBE) by Her Majesty The Queen for his services to the UK-India trade relationship as India Co-Chair of the UK-India CEO Forum.

March 2022
Mr. Ajay Piramal, Chairman, Piramal Group, was inducted into the ‘Deal Maker Hall Of Fame’ at the Mint India Investment Summit 2022.

April 2022
Dr. Swati Piramal, Vice-Chairperson, Piramal Group, won the exclusive ‘Corporate for Good’ award at the Femina Beautiful Indians 2022 event for her continued efforts toward the betterment of underserved population of India, girl child education and women empowerment.

June 2022
Piramal Foundation was recognised amongst ‘Sustainable Organisations 2022’ by The Economic Times.
Ethical conduct and sustainable governance framework

After two challenging years of COVID-19, economies and businesses are gradually returning back to normalcy. However, there still remains some uncertainties on account of geopolitical events. The strategic demerger of the Company has made our operations more resilient, and opened doors to new opportunities through a concerted focus on the standalone business. For any company with such an expansive reach and capabilities, it is critical to have a strong governance structure with effective policies and processes.

To achieve our long-term goals and targets, with continuous growth, resulting in increased profitability, compliance with applicable rules, regulations, codes, guidelines, and policies, is an essential feature of our corporate culture. Fair, transparent, and ethical business conduct lies at the core of our sustainability commitment and empowers us to create long-term tangible value for our stakeholders. Our code of conduct specifies and helps continued implementation of the Company’s values by establishing non-negotiable minimum standards of behaviour. It guides us on compliance, labour practices and standards, environment, health and safety, Board diversity and Independent Directors, disciplinary actions, and compliance with the code.

Corporate governance

Our Company has a strong legacy of fair, transparent, and ethical governance. A robust corporate governance structure is a key part of sustainable business operations and reflects the intent and actions of the leadership to protect and enhance the long-term interests of stakeholders. We aspire to go beyond regulatory compliance to be a leader in setting and following ESG standards and establishing new benchmarks for the sector. The governance practices at Piramal Pharma are defined with a focus on integrity, accountability, professionalism, transparency, and customer satisfaction to achieve sustainable growth.

We have a three-tier framework that oversees governance at the local, regional, and central levels. The Company’s Board of Directors is in charge of safeguarding stakeholder interests through oversight and strategic decision-making, as well as promoting innovation, integrity, performance, and resilience.

Policies and procedures

We have developed policies linked to our sustainability roadmap to help us deliver on our ESG goals and targets. The major ones include:

- EHS Policy
- ESG Policy
- CSR Policy
- Whistle Blower Policy

Other relevant corporate policies are available on our website at Policies, Code, and Compliances: Piramal.
Management overview

Our Board of Directors and Board Committees

Piramal Pharma Limited has a strong Board of Directors responsible for developing the Company’s vision, policies, and strategic goals, and keeping track of our overall performance in line with our purpose of ‘doing well and doing good’. The Board is also responsible for integrating sustainability goals and practices across strategic and operational parameters. Since our inception, we have been committed to going beyond profit and creating value for our stakeholders. We aim to allocate corporate resources to maximise value for all our stakeholders, including shareholders, investors and other providers of capital, employees, suppliers and contractors, regulatory bodies, local communities and customers.

The Company’s governance framework goes beyond ensuring adherence to a set of laws, regulations, and processes, and influences the way we operate. Our sound governance practices are evident in our Company’s ethical conduct and transparent business practices. Our governance structure has a detailed set of practices, processes, rules, and regulations that address the best interests of all our stakeholders. They bring to life our focus on integrity, accountability, professionalism, transparency, and customer satisfaction to achieve sustainable growth. Our principles of good governance underpin our commitment to responsible operations, stakeholder centrality, business resilience, and the pursuit of quality and excellence in everything we do. Our governance approach is guided by our core values of knowledge, action, care, and impact. It empowers us to become a reliable and responsible partner for our customers, suppliers, and employees. The sustainable growth we have consistently recorded over the years can be attributed to our core value system, which runs throughout our Company.

Our diverse Board comprises leaders, who represent a broad spectrum of perspectives, experiences, expertise, gender and cultures, enriching our Company. They guide our efforts to achieve our business and sustainability goals, while creating value and targeting the best interests of our stakeholders. Our Directors on the Board have been drawn from the fields of corporate management, science and innovation, public policy, entrepreneurship, pharmaceuticals, public health, finance, economics, technology, banking, risk and governance, human resources, and others. Our Board is led by the Company’s vision, mission, and values. It develops plans, strategies, and policies, and allocates budgets judiciously to effectively and efficiently guide our workforce to generate maximum value for stakeholders. The Board provides oversight for all decisions taken by the management team to implement our business plans, and sets internal controls and audit procedures for prudent risk management.

The functioning of the Board complies with the mandatory corporate governance requirements stipulated under Regulation 34(3) of the Listing Regulations and Companies Act, 2013. It consists of 10 members, including the Chairman, the CEO, CFO, two (2) Non-Executive Non-Independent Directors, and five (5) Non-Executive Independent Directors. There are three (3) women on our Board, including the Chairperson.

For further details about our directors, please refer to our website at: https://www.piramal.com/about-us/board-of-directors/piramal-pharma-ltd/

Targets

During the reporting period, we made a comprehensive ESG strategy with Corporate Governance as one of the focus areas. Under this, we have set following targets for various KPIs:

<table>
<thead>
<tr>
<th>KPIs</th>
<th>Targets</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training of Board of Directors (BoD) on ESG</td>
<td>Average 4 hours of training of BoD and Key Managerial Personnels (KMPs) on ESG annually</td>
<td>w.e.f. FY23</td>
</tr>
<tr>
<td>Board diversity</td>
<td>30% women participation on the Board</td>
<td>FY23</td>
</tr>
<tr>
<td>Dedicated ESG professional</td>
<td>At least one ESG expert on the Board</td>
<td>FY24</td>
</tr>
<tr>
<td>Appointment of the Head of Sustainability</td>
<td></td>
<td>FY23</td>
</tr>
<tr>
<td>Board review of ESG performance</td>
<td>Bi-annual review of ESG performance by the Board Committee on the Board</td>
<td>w.e.f. FY23</td>
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Board of Directors

Nandini Piramal
Chairperson

Peter DeYoung
CEO, Global Pharma

Neeraj Bharadwaj
Non-Executive, Non-Independent Director

Jairaj Purandare
Non-Executive, Independent Director

S. Ramadorai
Non-Executive, Independent Director

Peter Stevenson
Non-Executive, Independent Director

Sridhar Gorthi
Non-Executive, Independent Director

Vibha Paul Rishi
Non-Executive, Independent Director

Nathalie Leitch
Non-Executive, Non-Independent Director

Vivek Valsaraj
President & CFO

Board committees
- Audit Committee
- CSR Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Sustainability and Risk Management Committee

Chairman | Chairperson | Member
Management team

**Strategic Group Leadership**

- **Nandini Piramal**  
  Chairperson

- **Peter DeYoung**  
  CEO, Global Pharma

**Business Leadership Team**

- **Herve Berdou**  
  COO – CDMO

- **Stuart Needleman**  
  CCO – CDMO

- **Michael Logerfo**  
  President & COO – Complex Hospital Generics

- **Nitish Bajaj**  
  CEO  
  India Consumer Healthcare

**Functional Leadership Team**

- **Vivek Valsaraj**  
  President & CFO

- **S.K. Honnesh**  
  Group General Counsel

- **Jatin Lal**  
  President – M&A

- **Rashida Najmi**  
  Chief Quality Officer, CQO

- **Vikram Bector**  
  President & Group CHRO

- **Viral Gandhi**  
  President & Group CIO

More than 200 years of experience cumulatively, including over 90 years with the Group
## Approach to sustainability

### Our ESG purpose and vision
During FY22, we have articulated our purpose and vision that underlies our ESG strategic and operational framework and execution roadmap, in line with our stated intent to accelerate our sustainability journey. A comprehensive ESG strategy framework with our purpose at the core and led by our values will enable us to align with our stakeholders, both internal and external. Their partnership and support are critical for us to realise our aspirations of building a future-fit Company that cares for the people and the planet, while creating sustainable value for our stakeholders.

### Our ESG purpose
- **Operating responsibly.**
- **Growing sustainably.**

### Our ESG Vision
To become a globally leading integrated pharmaceutical company, operating on the principles of sustainability, inclusivity, and ethics.

### Our ESG strategic framework
We have defined four essential strategic pillars that comprise the ESG parameters relevant to our business. These pillars are the foundation of our ESG strategy, allowing us to focus on and respond to issues critical to our Company. Through these pillars, we have identified our primary ESG focus areas for formulating and delivering effective measures that create and enhance value for our Company and stakeholders.

### Aligning our strategy to material topics

<table>
<thead>
<tr>
<th>Strategic pillars</th>
<th>Focus areas</th>
<th>Material topics</th>
<th>Alignment to SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Responsible operations</td>
<td>Climate change management</td>
<td>Climate action/climate change</td>
<td></td>
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<tr>
<td></td>
<td>Ecosystem and biodiversity</td>
<td></td>
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<tr>
<td></td>
<td>Air emission/quality</td>
<td></td>
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<tr>
<td>Energy management</td>
<td>Energy management</td>
<td></td>
<td></td>
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<tr>
<td>Water stewardship and waste management</td>
<td>Water and waste management</td>
<td></td>
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<tr>
<td>Stakeholder centricity</td>
<td>Human capital management and safety</td>
<td>Human capital development</td>
<td></td>
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<tr>
<td></td>
<td>Employee health and safety</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Stakeholder relationship</td>
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<td></td>
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<tr>
<td>Community development</td>
<td>Community relationship</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Patient-centricity</td>
<td>Accessibility and affordability</td>
<td></td>
</tr>
<tr>
<td>Business resilience</td>
<td>Business ethics and compliance</td>
<td>Human rights</td>
<td></td>
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<tr>
<td></td>
<td>Regulatory compliance</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Business continuity and disaster resilience</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Data privacy and security</td>
<td></td>
<td></td>
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<tr>
<td>Corporate governance</td>
<td>Risk and opportunity management</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Corporate governance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Responsible supply chain</td>
<td>Supply chain management</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quality and excellence</td>
<td>Operational excellence</td>
<td>Product quality and safety</td>
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<tr>
<td></td>
<td>Operational excellence</td>
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<td></td>
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<tr>
<td></td>
<td>Financial performance</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Responsible investment (CAPEX)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technology and automation</td>
<td>Technology adoption</td>
<td>Asset integrity</td>
<td></td>
</tr>
<tr>
<td>Product excellence</td>
<td>Product tracking</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>R&amp;D and innovation</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Product sustainability/stewardship</td>
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</tr>
</tbody>
</table>

Note: Description of SDG icons are given on page No. 86.
**Stakeholder engagement**

At Piramal Pharma, stakeholder welfare is an integral part of our journey towards a sustainable future. We align the best interests of our stakeholders with that of our Company.

Engaging with our stakeholders allows us to understand their expectations, and develop synergies that propel our progress, led by priorities that create long-term holistic value for all. We regularly undertake meaningful discussions with our stakeholders to identify and resolve their concerns systematically, in addition to identifying and tapping opportunities, and tracking and mitigating existing and emerging risks in a timely manner. Based on our operations and business attributes as well as industry practices among peers, we have identified our key stakeholders and detailed our engagement scope and channels.

### Stakeholder category | Engagement frequency | Key aspects | Modes of engagement
---|---|---|---
Investors and shareholders | Monthly | Financial performance | Investor calls, investor presentations, conferences, one-on-one meetings, Annual Reports, press releases, and Company website
| Quarterly | Responsible investment | |
| Half-yearly | Ethical business conduct | |
| Annual | Long-term business growth | |
| | Risk management | |
| | Corporate governance | |
| | Brand management | |

Government and regulators | Quarterly | Regulatory compliance | Legal filings, industry representations, forums
| Annually | Participation in public policy | |
| | Corporate governance | |
| | Disclosures | |

Employees | Weekly | Health and safety | Online surveys, townhalls, newsletters, policies, training and development
| Monthly | Training and learning | |
| Quarterly | Career progression | |
| | Growth opportunities | |
| | Recognition | |
| | Job security | |
| | Fair remuneration | |
| | Diverse, inclusive, and enabling work culture | |
| | Work-life balance | |

Suppliers and partners | Monthly | Ethical business conduct | Supplier performance evaluation, supplier engagement forum, procurement meetings
| | Risk and opportunity management | |
| | Material sourcing | |
| | Sustained business growth | |
| | Contract development and procurement | |
| | Timely payment of invoices | |

Patients and customers | Monthly | Accessibility and affordability of healthcare | Surveys, web portals, performance review meetings, customer meetings and audits
| | Product quality and safety | |
| | Data privacy and security | |
| | Value added services | |
| | Patient and customer experience | |
| | Supply chain management | |

Industry, organisations, and NGOs | Need based | Partnership for CSR project implementation | Industry forums
| | | |

Community | Continuous | Contributions for community welfare | CSR projects, employee social impact, awareness programs
| | Need based | Adherence to community expectations and needs | |

Engaging with our stakeholders allows us to understand their expectations, and develop synergies that propel our progress, led by priorities that create long-term holistic value for all. We regularly undertake meaningful discussions with our stakeholders to identify and resolve their concerns systematically, in addition to identifying and tapping opportunities, and tracking and mitigating existing and emerging risks in a timely manner. Based on our operations and business attributes as well as industry practices among peers, we have identified our key stakeholders and detailed our engagement scope and channels.
Materiality assessment

Companies must identify and respond to challenges vital to their business to be resilient in today’s fast-changing world. At Piramal Pharma, we recognise the importance of taking proactive steps to mitigate risks that our Company may face.

During the reporting period, we performed a robust materiality assessment by proactively engaging with our critical external and internal stakeholders. Through this assessment, we identified key material aspects from an ESG perspective that may impact us or our stakeholders.

The key stakeholders involved in the assessment were Company’s top leadership, senior management, employees, customers, supply chain partners, and investors. We conducted qualitative interviews and quantitative surveys with the stakeholders, supplemented by secondary research on our peer companies and competitors. Internally, we collected inputs from various sources, including business leaders.

Materiality matrix

The foundation of our ESG strategy framework is identifying key material aspects, which are critical to not only our business operations, but our stakeholders as well. Our materiality assessment was conducted in accordance with the requirements of the Global Reporting Initiative (GRI) Standard, which is a key tool for identifying and prioritising a company’s material topics. The materiality assessment is based on four guiding principles of sustainability context, materiality, completeness, and inclusion of stakeholders.

The materiality matrix of Piramal Pharma represents aspects rated as very high, high, and medium priorities. A robust peer benchmarking, leadership dialogues, ESG standards and ratings, and stakeholder engagement led to the identification of a universe of 28 material aspects. These were further mapped on two-dimensions of ‘impact on organisation’, and ‘stakeholder influence’, forming our inventory of key material aspects, and aiming to drive our business focus, while contributing to the relevant UN SDGs to ensure sustainable development and growth.

The identified key material aspects based on their priority to business and stakeholders are showcased in the matrix.

Materiality matrix process

Identification of universe of aspects

- Peer benchmarking
- PPL leadership discussions
- ESG framework standards
- ESG ratings

Stakeholder engagements

- Data review
- Discussions with management
- Materiality surveys

Prioritisation of material aspects

- Data consolidation and analysis
- Prioritisation of material aspects
- Materiality matrix development

Materiality matrix

- Very High Priority
  - Business Ethics
  - Data Privacy and Data Security
  - Financial Performance
  - Patient-Centricity
  - Product Quality and Safety
  - Regulatory Compliance

- High Priority
  - Accessibility and Affordability
  - Asset Integrity
  - Business Continuity and Disaster Resilience
  - Climate Action/Climate Change
  - Corporate Governance
  - Employee Health and Safety
  - Energy Management
  - Human Capital Development
  - Operational Excellence
  - Product Sustainability Stewardship
  - R&D and Innovation
  - Responsible Investment (CAPEX)
  - Risk and Opportunity Management
  - Stakeholder Relationship
  - Supply Chain Management
  - Technology Adoption
  - Water and Waste Management

- Medium Priority
  - Air Emissions and Air Quality
  - Community Development
  - Ecosystem and Biodiversity
  - Human Rights
  - Product Tracking
**Risk management**

To identify, manage and mitigate business risks, the company has implemented an independent and dedicated Enterprise Risk Management (ERM) system. The company has integrated risk management, assurance, and internal controls in all its activities. ERM’s main activities are listed below:

- Risk policies and processes are established by the Risk Management Group for risk assessment and measurement.
- The Board is responsible for overseeing the Risk Management program and protecting stakeholder value through strategic goals and policies.
- Risk Management Program is reviewed periodically by the Board of Directors to ensure adequate policies and procedures are in place to implement strategy and manage risks.
- Risks of strategic importance are reviewed by the Board periodically and accordingly incorporated / revised in the Risk Management program. Mitigation measures are developed and implemented by business units, while taking controlled risks.

In FY23, with the demerger of Piramal Pharma from the parent company, the Company is doing a re-assessment of its ERM framework through the newly formed committee.

<table>
<thead>
<tr>
<th>Probable risks</th>
<th>Possible impact</th>
<th>Mitigation measures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Client and product concentration risk</td>
<td>Client concentration: There are large contracts with few customers. Any setback from them may adversely affect the company's financials. Product concentration: Few products with high margins. Drop in sales of these products can adversely impact overall company margins.</td>
<td>• Focus on diversification of customer and product base • Acquisition of niche products to reduce dependence on inhalation anaesthesia in the Global Pharma business.</td>
</tr>
<tr>
<td>Product and quality risk</td>
<td>PPL is expected to maintain global quality standards in manufacturing since quality issues in the product can impact customers worldwide and hence, adversely affect the Company’s reputation.</td>
<td>• Adherence to prescribed quality standards is monitored by a dedicated Corporate Quality Assurance Group. • Independence to quality teams that report directly to the Board. • The Company is moving from ‘quality for compliance’ to ‘quality as a culture’ in its quality enhancement journey, with a focus on systems, processes, technology and people.</td>
</tr>
<tr>
<td>Risk of adverse fluctuations in foreign exchange</td>
<td>The Company’s revenue accrue in multiple global currencies. Negative fluctuations could impact profitability adversely.</td>
<td>Based on current macro-economic conditions and applicable regulatory guidelines, the central treasury aggregates the foreign exchange exposure and takes effective measures to hedge these exposures.</td>
</tr>
<tr>
<td>Regulatory risk</td>
<td>Cost of operation can increase due to change in laws and regulations, which can reduce the attractiveness of the investment. As the Company operates in various countries, any regulatory change in reputation and funding may impact financials.</td>
<td>In order to ensure compliance with all regulatory requirements: • Continuous tracking of applicable regulatory framework through dedicated compliance professionals working with PPL • Continuous update of the compliance monitoring framework to ensure we abide by the relevant regulations at all times.</td>
</tr>
<tr>
<td>Environment risk</td>
<td>We recognize the importance of preserving the environment and are committed to conserving natural resources. We have dedicated Environment, Health and safety (EHS) practices and procedures in place. Any non-adherence to them may expose us to adverse consequences.</td>
<td>• The Company has adopted the principal of 5Rs (reduce, reuse, recover, recycle and rethink) for managing natural resources. • Additionally, there are multiple sustainability initiatives underway in areas, such as water conservation, water reuse/re-cycle and reduction of carbon footprints.</td>
</tr>
<tr>
<td>Technology risk</td>
<td>Loss of data and unauthorized access to our information technology systems, owing to security breach, could adversely impact business operations and Company’s reputation.</td>
<td>• The Company has a robust cyber security framework in place, which uses antivirus, anti-spyware protection and firewalls to protect against any possible breach. • Additionally, we use remote data back-ups, latest versions of software through secured computers and servers to mitigate the technology risks.</td>
</tr>
<tr>
<td>Supply interruptions risk</td>
<td>Any disruptions in manufacturing facilities may impact the supply of our products in the market, resulting in lower sales and a negative impact on the Company’s reputation.</td>
<td>The Company has multiple facilities across India, UK and US. This geographical diversification helps to partially offset supply chain disruption that may occur at a particular site. • Further, in the supply chain, we are not dependent on just a few suppliers. We have multiple suppliers to meet our needs.</td>
</tr>
<tr>
<td>Licensing requirements risk</td>
<td>We must obtain and maintain licenses, permits, product registrations and other regulatory approvals from a variety of government agencies and comply with their operational and security requirements. Any failure can have a negative impact on the Company.</td>
<td>• The Company continuously monitors the requirements imposed by the licensing authorities or other authorities and takes necessary steps to meet these requirements. • Strong In-house counsel and external consultants to consistently update on regulatory approvals, etc.</td>
</tr>
<tr>
<td>M&amp;A risk</td>
<td>We may not be able to achieve the projected additional revenue, following the acquisition of a business. We could incur significant additional debt and contingent liabilities, or our ongoing operations could be disrupted.</td>
<td>Decisions like mergers and acquisitions are well-thought and considered moves. We select only those companies, whose capabilities complement ours, which are synergistic with our Company. We have an experienced M&amp;A team that has worked on multiple mergers and acquisitions across various <a href="#">geographies and business segments.</a></td>
</tr>
<tr>
<td>Demand risk</td>
<td>Pharmaceutical products have a certain shelf life. Overestimating the demand forecast can result in backlogs. In addition, demand is easily influenced by external factors. For example, during the peak of COVID-19, there was a decline in elective surgeries and our complex hospital generic business had a major impact.</td>
<td>• We have deployed demand forecasting measures / tools and have a robust S&amp;OP mechanism in place to continuously deliberate and improve on the forecast accuracy. • We use various methods/technologies, such as artificial intelligence, pilot studies, regression analyses, sensitivity analyses, forecast models, etc.</td>
</tr>
<tr>
<td>Liquidity risk</td>
<td>Lack of available liquid financial assets, such as cash, may cause difficulties in meeting the obligations associated with our financial liabilities.</td>
<td>• We have raised a strategic investment from The Carlyle Group, which provides us a solid foundation for our growth plans, along with a war chest to handle any liquidity situation. • We have adequate liquidity to manage our liabilities.</td>
</tr>
<tr>
<td>Talent acquisition and retention risk</td>
<td>Human capital is an important pillar for the Company's growth, thus making it imperative to attract and retain quality talent. High attrition rates could impact the performance of the Company.</td>
<td>Employee retention is attained through several learning and skill development programmes and employee engagement initiatives that enable the Company to motivate the employees and increase loyalty.</td>
</tr>
</tbody>
</table>
Quality and excellence

Quality assurance

Piramal Pharma is focused on delivering quality products and services through sustainable processes led by patient, customer, and consumer-centricity. We have created a multi-faceted, three-tier quality model that spans all our sites and employees globally. A quality strategy that is defined and reviewed regularly allows for continuous improvement aligned with evolving business needs and regulatory changes. A high-level policy document governs our quality procedures, fostering a quality culture and ensuring data integrity and scalable compliance. Our exceptional quality track record aligns with the Company’s business and ESG purpose.

Cutting edge proprietary tools on defined algorithm equip us to meet our quality goals. These tools evaluate raw data from different locations to provide insights that influence the vigilance group’s actions and ensure that we continue to make products that meet the demands of our customers and patients, and continue to stay audit-ready at all times. Beyond manufacturing and quality compliance, we also focus on post-marketing pharmacovigilance to ensure the patient safety element of our products. We have established a regulatory and pharmacovigilance team with considerable experience in filing regulatory applications, receiving approvals and monitoring post-marketing safety.

Advancement journey from ‘Quality for Compliance’ to ‘Quality as a Culture’, with a focus on systems, processes, technology and people.

Quality model

- **Regional**
  - Strategy
  - Regional based cultural challenges
  - Local regulatory mandate
  - Translates corporate program
  - Site satellite support
  - Resource planning
  - New site integration
  - Data integrity program

- **Site**
  - Strategy
  - Region based cultural challenges
  - Local regulatory mandate
  - Translates corporate program
  - Site satellite support
  - Resource planning
  - New site integration
  - Data integrity program

- **Central Cells**
  - Regulatory Affairs and Compliance
  - Pharmacovigilance
  - Quality Compliance
  - e-Compliance Cell
  - Data Integrity Compliance
  - External Supply Quality
  - In-house Qualified Person (QP) Pool

Process driven continuous improvement and risk management cycles

Global Execution Corporate divisions

Quality division reporting roll up to Chief Quality Officer and then into Chairperson

Inspection Highlights

- **Regulatory Inspections**
  - 269

- **OAs (Official Actions Indicated)**
  - ZERO

- **Customer Audits**
  - 1,377

**Others**: Germany, Poland, TFDA, Turkish MOH, Saudi FDA, MCC South Africa, Congo, Tunisia, Kenya, Uganda, Turkey

Note: All numbers are since FY12 up to FY22
Quality strategy

Quality Strategy/Theme:
- Consistent Compliance
- Perpetual Audit Readiness
- Reduce Cost of Poor Quality

Execution
Fit for purpose execution model aligned to business long range plan:
- Quality Due Diligence for acquisitions
- Quality Integration Plan for acquired sites
- Quality Improvement Plan for existing sites
- Quality Roadmap for Continuous Improvement

Review
Extent of review based on focus determined by Quality tools:
- Monthly Leadership review
- Periodic site steering committee with excom
- Site level review at pre-defined frequency

Top Priorities:
- Hiring and Retention
- Quality Culture
- Training for Right First Time
- Automation and Digitisation

Improvement platform

Quality System
Processes
People
Technology / Infrastructure

Over the years, PPL has built a robust quality framework implemented globally at all sites. The quality checks ensure that we are ahead of the competition and have a differentiator that attracts customers as preferred partners. We are consistently strengthening our quality systems through the QUEST (Quality Empowering Strategic Transformation) program. This program aligns the Company’s vision and quality goals through the following quality strategy:
- Consistent compliance
- Perpetual audit readiness
- Reduce cost of poor quality

The regulatory requirements and industry standards are continuously evolving and require constant updates in existing systems and practices. To achieve quality as a key differentiator, the quality initiatives are mapped with critical objectives based on four pillars:

Quality system:
A strong governance and communication channel is the foundation of the Piramal’s quality management infrastructure. The Company's quality management system is independent of its businesses and reports directly to a Board member. The governance includes periodic reviews at weekly, monthly, quarterly, semi-annual and annual basis at PPL and associated partner sites. In addition, the Company has multiple layers of vigilance, which include surprise corporate inspections of manufacturing sites by the Quality Assurance team. These inspections lead to proactive identification of risks and their mitigation in a timely manner.

People:
In order to ensure that our quality processes continue to drive the execution of our long-term plans, a sustainable organisation in the quality function is built. The corporate quality team expanded to include four key verticals, i.e., governance and compliance, integrated projects and established product quality, technical support and quality excellence, and data integrity and quality automation.
A quality group cross-learning forum (EVLOLVE) is conducted by the corporate quality team, where the teams from different sites share learning from regulatory audits or best practices followed on sites.
The Quality Academy program was initiated for the development of technical skills of the team members across PPL sites. The training topics are identified based on current regulatory updates and emerging industry trends.

Process:
The Piramal quality team has developed multiple proprietary tools for quality health evaluation and risk mitigation. These tools are used within the organisation for quality control and risk aversion at the site level. They track the quality health of sites, share regulatory updates and ensure timely compliance. Examples of different quality tools are SENSOR, Quench, CALCULUS, and PREDICT.

Technology / Infrastructure:
The smart quality approach allows Piramal to integrate new technologies in different functions, leading to a more efficient, effective, and faster working environment. Continuous improvement initiative “CATALYST” is deployed for various IT initiatives.
Key objectives achieved are online monitoring, tracking, trending, effective utilisation of resources, right first time, moving paperless documentation with the implementation of LIMS, e-BMR, e-DMS, digital QMS, analytics, and advanced IT infra.
Quality process

**KPIs** | **Targets**                                                                 | **Timeline** |
--- | --- | --- |
**Product quality** | Cost of Poor Quality (COPQ): Compute true cost in a year and aim to improve year-on-year | FY23 |
| First time right for more than 80% of commercial batches in the next two years | FY24 |
**Regulatory audits** | Ensure successful outcomes of regulatory audits | w.e.f. FY23 |
**Pharmacovigilance** | Ensure adverse drug reaction reporting in accordance with applicable norms | w.e.f. FY23 |
**Product tracking and serialisation** | Use of QR Codes/ Product Authentication Codes on primary packings of relevant products in accordance with applicable regulations | FY24 |

**Automation and digitisation**

**Process automation**
- Assess and explore opportunities for automation | FY23 |
- Assess and explore opportunities for elimination of manual operations | FY24 |
- Finalise plans to leverage technology and align internal processes with Pharma 4.0 - FY25 | FY25 |

**MIS digitisation**
- Ensure digitisation of MIS across functions and sites | FY23 |
**Business resilience**

**Economic performance**

Robust economic value addition is vital for any business organisation to thrive and sustain. All employees of Piramal Pharma are entrusted with the responsibility of value generation. Our economic performance is monitored and reported periodically in compliance with prevailing rules and regulations. At Piramal Pharma, we believe in achieving economic resilience and financial robustness through responsible and ethical business conduct. We have adopted a scientific and systematic approach to inculcate sustainability into our financial decision making. This has helped us to rationalise our business choices, and optimise our performance.

**Ten-year revenue and EBITDA margin growth of PPL**

Annual Revenue (in ` Crores)

<table>
<thead>
<tr>
<th></th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,906</td>
<td>2,339</td>
<td>2,715</td>
<td>3,008</td>
<td>3,467</td>
<td>3,893</td>
<td>4,322</td>
<td>4,786</td>
<td>5,419</td>
<td>5,776</td>
<td>6,701</td>
</tr>
</tbody>
</table>

EBITDA Margin (in %)

<table>
<thead>
<tr>
<th></th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>7</td>
<td>11</td>
<td>14</td>
<td>14</td>
<td>15</td>
<td>17</td>
<td>18</td>
<td>21</td>
<td>26</td>
<td>22</td>
<td>18</td>
</tr>
</tbody>
</table>

- **13% - 10 Years CAGR**
- **24% - 10 Years EBITDA CAGR**

**Diversified Revenue Across Key Markets (FY22)** (in %)

- North America: 10
- Europe: 22
- Japan: 4
- Rest of the World: 41
- India consumer healthcare: 30
- Complex hospital generics: 59

**Defining contribution plan obligations and other retirement plan**

To maintain our employees’ economic well-being throughout their journey with us, we provide a well-structured retirement plan and benefits to them. As a responsible employer, we provide several employee benefits, such as maternity leave, paternity leave, medical and life insurance, personal accident insurance, and a provident fund. During the reporting period, we spent about ₹106 Crores on defined contribution plan obligations, and other retirement plans, which was 2.17 % higher than the previous year.

**Contribution to defined benefit schemes**

- FY21: 98.42
- FY22: 101.98

- **Contribution to Provident Fund**
  - FY21: 98.42
  - FY22: 101.98

- **Contribution to Superannuation Fund**
  - FY21: 0.08
  - FY22: 0.20

- **Contribution to Gratuity Fund**
  - FY21: 5.12
  - FY22: 3.81
Business resilience

Business ethics and compliance

Ethical conduct, coupled with honest and transparent disclosures, lies at the core of our sustainable growth strategy. These attributes are critical to running our business without disruptions, protecting our reputation, and building trusted relationships with stakeholders.

Code of Conduct that applies to our Board of Directors, senior management, employees, and contractors (including suppliers and sub-suppliers). We promote an ethical culture that encourages stakeholders to express themselves without any fear of retribution, while maintaining mutual respect and transparency. Under the Whistleblower Policy, we have a vigilance system that allows all stakeholders to report unethical behaviour or non-compliance with our code of conduct, fairly and securely.

Targets

During the reporting period, we have set ourselves the following targets with regards to business ethics and compliance:

<table>
<thead>
<tr>
<th>KPIS</th>
<th>Targets</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human rights protection</td>
<td>Ensure 100% redressal of complaints concerning violation of human rights</td>
<td>w.e.f. FY23</td>
</tr>
<tr>
<td>Ethical business conduct</td>
<td>100% coverage of Board of Directors, Key Management Personnel (KMP), and employees under trainings on business code of conduct, anti-corruption, anti-bribery, and whistleblower protection policy</td>
<td>FY23</td>
</tr>
<tr>
<td>Statutory compliance</td>
<td>Ensure compliance with applicable regulations</td>
<td>w.e.f. FY23</td>
</tr>
<tr>
<td>Data privacy and data security</td>
<td>Ensure adherence with applicable data privacy and data security norms</td>
<td>w.e.f. FY23</td>
</tr>
<tr>
<td></td>
<td>Ensure zero high and mid-level data breaches</td>
<td>FY25</td>
</tr>
<tr>
<td></td>
<td>Conduct vulnerability assessment and penetration testing (VAPT) across IT infrastructure</td>
<td>FY23</td>
</tr>
</tbody>
</table>

Responsible supply chain

Supply chain is one of the vital factors in determining the success of a business. A robust and resilient supply chain helps in reducing the cost of operations and ensures sustained supply of raw materials, thereby bringing certainty in the business environment. The most difficult issues we faced during the reporting period included raw material procurement, reliance on a single source of raw materials, and meeting consumer demand on time. We procure our goods and services from a range of suppliers globally. These challenging times have also taught us that our robust supplier management and sustainable procurement processes played a critical role in ensuring business resilience, and helped us in meeting patient, customer, and consumer needs, even in adverse conditions.

Piramal Pharma has well-established principles for sustainable supply chain management and a supplier code of conduct. These principles apply to our operations and the value chain, and are embedded in our supplier code of conduct. All our suppliers must abide by these principles of ethical conduct and transparent operations. Our suppliers and partners are mandated to integrate aspects like freedom of association, fair working hours, wages and benefits, equal opportunity, diversity and inclusion, freedom to work, and prevention of sexual harassment and child labour, in their operations to help us extend principles of sustainable growth across our value chain.

We strive to improve our ESG performance across our entire supply chain network. EHS Policy, and ESG Policy, provide guidance for sustainable procurement requirements to our supply chain partners.

Assessment of suppliers

We are focusing on increasing supplier diversification, risk assessment, and ESG performance review as a means of de-risking our procurement and operations. Suppliers have been categorised into critical and non-critical groups based on their work. The Supplier Evaluation Process is aligned with our procurement procedures and is undertaken periodically on specific parameters. It allows us to evaluate our suppliers on materials, carbon footprint, logistics, operations, service delivery and quality.

Targets

During the reporting period, we have set ourselves the below targets with regards to responsible supply chain:

<table>
<thead>
<tr>
<th>KPIS</th>
<th>Targets</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDMO</td>
<td>Screening of new strategic suppliers on ESG criteria</td>
<td>w.e.f. FY25</td>
</tr>
<tr>
<td></td>
<td>• New domestic vendors – Annual spend is more than ₹ 2.5 Million</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• New international vendors - Annual spend more than $ 50,000</td>
<td></td>
</tr>
<tr>
<td>Supplier engagement on ESG</td>
<td>Assessment of all critical suppliers on ESG in a phased manner</td>
<td>15% by FY24</td>
</tr>
<tr>
<td></td>
<td>Coverage of at least 5% of suppliers (by value) into supplier capacity building programs (on ESG)</td>
<td>70% by FY26</td>
</tr>
<tr>
<td>CHG</td>
<td>Screening of 90% of new strategic suppliers on ESG criteria</td>
<td>w.e.f. FY25</td>
</tr>
<tr>
<td></td>
<td>Assessment of all critical suppliers on ESG in a phased manner</td>
<td>15% by FY24</td>
</tr>
<tr>
<td></td>
<td>70% by FY26</td>
<td></td>
</tr>
<tr>
<td>ICH</td>
<td>Assessment of all critical suppliers on ESG in a phased manner</td>
<td>15% by FY24</td>
</tr>
<tr>
<td></td>
<td>70% by FY26</td>
<td></td>
</tr>
<tr>
<td>PSCI Membership</td>
<td>Sign-up for PSCI Membership</td>
<td>FY23</td>
</tr>
</tbody>
</table>

Piramal Pharma Limited

Sustainability Report 2021-22
48 Environmental Performance and Initiatives
49 Energy Management
50 Climate Change Management
52 Water Stewardship
53 Waste Management
55 Employee Engagement in Sustainability Initiatives
Environmental performance and initiatives

Piramal Pharma is committed to integrating sustainability into its operations, and growing responsibly. Our four principles of knowledge, action, care, and impact, guide us to drive sustainability within the Company, and across our value chain. We strive to continuously improve the pace of our sustainability journey and commit to making steady progress.

The effects of climate change on public health and healthcare systems need to be given due consideration by the pharmaceutical industry. Global health is intrinsically related to the health of the planet. Numerous examples of decreasing air quality, extreme weather conditions and progressive stress on natural resources point to impact of climate change on our quality of life. As a part of the global healthcare industry, we, at Piramal Pharma, have a responsibility to contribute towards mitigation of health risks by providing timely products for patients, customers, and consumers, increase our operational efficiency, optimise our resource consumption, and decrease our emissions and environmental footprint.

Piramal Pharma adheres to its ESG policy and its EHS policy that mandates responsible operations. We are committed to the optimal utilisation of resources. Our ESG policy covers environmental compliance, greenhouse gas (GHG) reduction, waste management, water management, supplier assessment, and integration of sustainability into our operations to ensure continual improvement in our performance. The policy also promotes the conservation of biodiversity, while mitigating the risks and impacts arising from our operations.

Our EHS policy reflects Piramal Pharma’s core commitment to care for the environment. The policy guides the integration of sustainable practices into business processes and priorities employee health and safety, and the protection of the environment.

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Energy management

Being a pharmaceutical company, we are highly committed to conserving the environment through efficient energy and water management, emission reduction, and sustainable waste and effluents management. At PPL, we have a robust system to ensure regulatory and environmental compliances. Energy management is one of Piramal Pharma’s primary focus areas because of its direct influence on emissions and costs associated with our operations. We have implemented several measures for improving the energy efficiencies of our operations through improved processes, increasing the share of renewables, technology, absorption and optimising energy consumption from traditional sources. These interventions will help us reduce emissions and carbon footprint in the coming years.

Purchased electricity is the largest source of energy consumption at our manufacturing plants at present. We are exploring alternative sources of clean energy, including solar, biomass, and hydroelectric power.

The energy consumption across PPL for FY22 is outlined below:

<table>
<thead>
<tr>
<th>Sources of energy</th>
<th>FY22 (GJ)</th>
<th>FY21 (GJ)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low sulphur diesel (LSD)</td>
<td>101</td>
<td>102</td>
</tr>
<tr>
<td>High sulphur diesel (HSD)</td>
<td>14,281</td>
<td>14,086</td>
</tr>
<tr>
<td>Coal</td>
<td>253,097</td>
<td>235,097</td>
</tr>
<tr>
<td>Natural gas</td>
<td>262,752</td>
<td>226,950</td>
</tr>
<tr>
<td>Furnace oil</td>
<td>211,840</td>
<td>67,751</td>
</tr>
<tr>
<td>Purchased electricity</td>
<td>531,153</td>
<td>481,888</td>
</tr>
<tr>
<td>Bio-briquettes*</td>
<td>145,675</td>
<td>135,357</td>
</tr>
<tr>
<td>Total energy*</td>
<td>1,418,899</td>
<td>1,161,231</td>
</tr>
</tbody>
</table>

*During the reporting period FY22, our total energy consumption is 1,418,899 GJ, including 145,675 GJ (10%) from renewable energy sources, i.e., bio-briquette, which is 7.6% higher than FY21. Bio-briquette is a replacement for coal, and we intend to increase our share of renewable energy.

Key Metrics and Highlights for FY22

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>55,826 tCO₂e</td>
<td>Scope 1 emissions</td>
</tr>
<tr>
<td>90,709 tCO₂e</td>
<td>Scope 2 emissions</td>
</tr>
<tr>
<td>14,568 tCO₂e</td>
<td>Emissions from bio-briquettes</td>
</tr>
<tr>
<td>1,418,899 GJ</td>
<td>Total energy consumption</td>
</tr>
<tr>
<td>145,675 GJ</td>
<td>Energy from bio-briquettes</td>
</tr>
<tr>
<td>~11%</td>
<td>Hazardous waste co-processed</td>
</tr>
<tr>
<td>~16%</td>
<td>Water recycled (percentage of total water withdrawal)</td>
</tr>
<tr>
<td>~137,000 kl</td>
<td>Water recycled</td>
</tr>
</tbody>
</table>

CDP Climate change and water security disclosure

Note: Numbers of FY22 have been updated due to correction in calorific values.
Climate change management

At our manufacturing facilities, GHG emissions are mainly from the usage of fossil fuels and consumption of grid electricity. Our direct emissions include emissions from diesel, coal, natural gas, and furnace oil within the boundaries of PPL, while our indirect emissions include emissions from purchased grid electricity and purchased steam. All emission factors for direct energy (i.e., purchased electricity) is taken from the Indian Central Electricity Authority’s (CEA) Baseline Carbon Dioxide Emission Database, DEFRAO (UK) and United States Environmental Protection Agency (EPA).

<table>
<thead>
<tr>
<th>Emission source</th>
<th>FY22</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1 (tCO₂e)</td>
<td>55,826</td>
<td>41,396</td>
</tr>
<tr>
<td>Scope 2 (tCO₂e)</td>
<td>90,709</td>
<td>79,730</td>
</tr>
<tr>
<td>Bio-briquettes (tCO₂e)</td>
<td>14,568</td>
<td>13,536</td>
</tr>
<tr>
<td>Total emissions (tCO₂e)</td>
<td>161,103</td>
<td>134,662</td>
</tr>
</tbody>
</table>

*Numbers of FY21 have been revised due to correction in emission factors

Air emissions

At Piramal Pharma, we monitor air emissions at all our facilities and ensure they are within the permissible limit. Air emissions at all our facilities are monitored closely with the help of stack monitoring system and ambient air quality monitoring system. We control our emissions using stringent process controls and technologies, including nitrogen blanketing in the equipment, efficient gas scrubbing systems, multistage condensers, bag filters, and electrostatic precipitators. High-efficiency particulate absorption (HEPA) filters to control indoor air quality in the pharmaceutical powder handling areas, and the deployment of closed systems also helps reduce emissions. We strive for technology absorption to reduce the air emissions to a practicable minimum.

<table>
<thead>
<tr>
<th>Emissions</th>
<th>Unit</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>SOx (Sulphur Oxides)</td>
<td>Tonnes</td>
<td>103</td>
</tr>
<tr>
<td>NOx (Nitrogen Oxides)</td>
<td>Tonnes</td>
<td>951</td>
</tr>
<tr>
<td>PM (particulate matter)</td>
<td>Tonnes</td>
<td>77</td>
</tr>
<tr>
<td>Ozone depleting substances</td>
<td>Tonnes</td>
<td>1,497</td>
</tr>
</tbody>
</table>

We are also expanding the share of renewable energy by installing solar roof panels and utilising hydroelectric power for our energy needs. We have installed solar rooftop panels at our Kurla office (Mumbai, India) to generate solar power. These panels have capacity of 408 KWp, and we generated 5,861 MWh of solar energy in the reporting year. Similarly, where practicable and to the extent legally permitted, we are installing solar roofs as a part of new projects design to increase our renewable energy footprint.
Water stewardship

The pharmaceutical manufacturing uses large volumes of water for production and industrial processes. Due to climate-related events, growing population, widespread urbanisation and pollution, water availability is becoming challenging and expensive. We are exploring new technologies and aiming to develop comprehensive water conservation solutions to reduce our freshwater usage.

During the reporting period, we consumed 853,012 kl of water. All the consumed water was supplied primarily by the third-party sources, and groundwater.

### Parameters

<table>
<thead>
<tr>
<th>Parameters</th>
<th>FY22 (kl)</th>
<th>FY21 (kl)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water withdrawal</td>
<td>853,012</td>
<td>803,179</td>
</tr>
<tr>
<td>Water recycled</td>
<td>137,423</td>
<td>124,358</td>
</tr>
<tr>
<td>Water discharge</td>
<td>172,969</td>
<td>354,147</td>
</tr>
<tr>
<td>Water recycled (percentage of total water withdrawal)</td>
<td>16%</td>
<td>15%</td>
</tr>
</tbody>
</table>

All plants at Piramal Pharma follow standard protocols for wastewater recycling. The wastewater from India API sites goes through the Zero Liquid Discharge (ZLD) Plant and rest of the sites follow local regulations for waste water treatment. During the reporting period, approximately 44% of the total wastewater generated was recycled and used for utilities.

### Waste management

Due to the nature of our business, a substantial amount of hazardous waste is generated as a result of our operations. A significant portion of the waste generated in the pharma industry is classified as hazardous and requires safe handling. Piramal Pharma ensures that the hazardous waste generated by our operations is safely handled, temporarily stored and disposed of in an environmentally responsible manner, in line with relevant regulations. We comply with existing statutory requirements for the handling and disposal of hazardous waste. Solvent recovery systems installed at API/chemical sites enable the recovery of solvents for reuse. Sites also engaged external agency for recovery of reused recoverable solvents.

Piramal Pharma has registered as a ‘Brand Owner & Importer’ under the Plastic Waste Management (PWM) Rules, 2016, by the Central Pollution Control Board (CPCB). This will help us ensure the proper and responsible handling, treatment, or disposal of plastic packaging waste discarded by the consumers of our products.

### Parameters

<table>
<thead>
<tr>
<th>Parameters</th>
<th>FY22 (MT)</th>
<th>FY21 (MT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Waste generated</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-hazardous waste</td>
<td>2,921</td>
<td>3,004</td>
</tr>
<tr>
<td>Hazardous waste</td>
<td>10,891</td>
<td>8,717</td>
</tr>
<tr>
<td>Waste directed to disposal (incineration + landfill)*</td>
<td>9,653</td>
<td>7,555</td>
</tr>
</tbody>
</table>

*This increase is attributed to increase in production and addition of new sites

We have managed to divert maximum waste generated by PPL through authorised recycling vendors and co-processing at cement industry. About almost all of our non-hazardous waste was recycled during the reporting year. We exercised due diligence while selecting the authorised vendor for this activity, in line with regulations. All our sites have adopted the SR waste hierarchy (reduce, reuse, recycle, recover, and rethink) for waste management to achieve a net reduction of waste. This approach is based on the principle that responsible waste management starts by reducing consumption where practicable, so that lesser waste is generated. Employees and vendors at all sites are encouraged to reuse substances where possible, instead of discarding them.

A clear guideline for categorising waste as a resource has been outlined in waste minimisation techniques mentioned in our EHS Guideline on management of wastes. During FY22, we generated 10,891 MT hazardous waste, of which ~11% of high caloric hazardous waste was sent for co-processing in the cement industry thereby reducing the disposal burden on secure landfills.

### Tree plantation drive

In line with our commitment to conserving biodiversity and creating green spaces, a tree plantation program was implemented across all our locations. This would not only ensure cleaner air, but also encourage more animals and birds to move to our plant locations and improve the ecological balance. Our manufacturing facilities are green, with more than 82,000 trees across sites.
Environmental improvement initiatives

We, at Piramal, undertook various initiatives to reduce our environmental footprint. These initiatives are driven across the sites, facilitated by the Operational Excellence team. Guided by the Company’s vision and core values, the Operational Excellence model directs our focus in making the manufacturing process robust and efficient, while eliminating all the hidden wastes in the processes. The tools and techniques of Lean and Six Sigma philosophy are very effective in improving the imperatives like product yield, capacity, OTIF (On Time in Full), cost of poor quality, energy conservation, waste reduction and reduction in use of fresh solvent and catalysts.

Some of the initiatives that helped Piramal Pharma to reduce carbon footprint are given below as an example.

Technology absorption for energy efficiency and greenhouse gases reduction:

- Replacement of old reciprocating compressor with new energy-efficient compressor: At Ennore in India, we replaced a 60 HP compressor with more efficient 40 HP compressor. It resulted in reduced power consumption saving approximately 63,262 kWh of energy annually. Similarly, we replaced water ring vacuum pumps with dry screw vacuum pumps, which resulted in a saving of 20,413 kWh of power and 375 KL of water.
- Optimisation through VFDs: At Pithamrap, we installed Variable Frequency Drives (VFDs) to the chilled water pumps, which resulted in lower power consumption and saving of 259,200 kWh of energy.

Chemical-free treatment system for water conservation:

- At our Digwal site in India, we installed Electrolytic Cooling Water Treatment System for the cooling towers to prevent scale formation. The system works on the principle of electrolysis of water, which makes it possible to operate the cooling towers with higher levels of total dissolved solids (TDS) and conductivity. This initiative helped us reduce the cooling tower blowdown by 50%, thus saving 360 KL of water in FY22.

Employee engagement in sustainability initiatives

The ‘Ideas to Excellence’ (I2E) project encourages employees to contribute creative ideas, which sharpen our sustainability initiatives. We have an annual Kaizen Convention to recognise and applaud the best of these ideas. Majority of the suggestions made during the reporting year were about protecting the environment, conserving resources, and assisting our businesses in going greener. The key innovative ideas from operating sites included the following:

- Pithampur: Reduction of shifts from three to two to improve efficiency in opthalmic manufacturing
- Digwal: Reduction of solvent consumption in Traazadone HCL
- Aurora: AGB impurity cost of poor-quality reduction
- Ennore: Improvement in product yield from 5.7% to >30%
- Mahad: Install an auto timer on the strip pack machine
- Piramal Pharmaceutical Development Services Pvt Ltd: Camera’s surveillance system for online dissolution observation
- FCC Digwal: Isoflurane capacity enhancement
- Morpath: Erin process evolution
- Riverview: Project 400 for cleaning process improvements

Targets

During the reporting period, we have a comprehensive ESG strategy with Sustainability Initiatives as one of the focus areas. Under this, we have set following targets:

KPIs | Targets | Timeline
---|---|---
Reduction in Scope 1 and 2 GHG emissions | Undertake a comprehensive review of energy and GHG emission profile | FY24
Scope 3 GHG emission management | Develop decarbonisation plan | FY24
Green cover and afforestation | Estimate scope 3 GHG emissions | w.e.f. FY24
Energy consumption reduction | Identify the scope of maximising green belt at operating sites, and plan and initiate afforestation drive | FY24
Energy management system | Energy consumption audit plan for all existing sites | FY24
Water management | Roadmap for sites’ retrofitting present in all site master plans | FY27
Zero incinerable hazardous waste to landfill | Implement energy-efficient equipments and appliances when relevant, as a part of the capital plans for the PPL | FY27
Non-hazardous waste disposal | Develop and adopt an energy management system in accordance with globally accepted standards (at all operating locations) | FY27

Sustainability Report 2021-22
Social

58 Our People. Our Patients. Our Community.

59 Human Capital Management

61 Patient-Centricity, Customer-Centricity, and Consumer-Centricity

74 Occupational Health and Safety

76 Community Development
We are committed to creating long-term value for our stakeholders and contributing to social welfare.

Stakeholder centricity is one of the four strategic pillars that keeps our operational imperatives aligned to stakeholder needs and makes us accountable for our actions. This strategic pillar drives everything we do and underpins four focus areas: human capital development, occupational health and safety, patient, customer and consumer centricity, and local community development. Our endeavours and achievements on these critical levers of sustainable growth enable us to secure the health and wellbeing of our employees, and offer them enriching careers, run ethical and transparent operations, stay engaged with our stakeholders and deliver quality products and services to patients globally.

We have achieved sustained success over the years only because of our talented and purpose driven people, whose contributions have helped us realise our aspirations. Our ESG values of sustainability, inclusivity, and ethics guide us to create a better working environment for our employees. We have robust talent management systems that nurture our human capital through comprehensive learning and career development initiatives, and by mentoring pathways, and employee engagement activities.

Patient, customer and consumer-centricty is the fulcrum around which we have built our business. Understanding and meeting the evolving needs of patient, customer, and consumer, and broadening access to quality care and medicines, are what drive us each day at Piramal Pharma. We are committed to serving our patient, customer, and consumer responsibly, and impacting their lives positively.

The support of the communities in which we operate allows us to run seamless operations without disruptions. Led by our purpose of ‘doing well and doing good’, we undertake several projects that aim to bridge developmental gaps and empower the underserved and underserved people to enhance the quality of their lives, and facilitate community development and economic prosperity of the nation.

Our People

Human capital management

At Piramal Pharma, we offer a diverse, inclusive, safe, and dynamic work environment that makes our employees feel valued and bring their best and entice selves to work. An unwavering focus on continuous learning to foster professional growth encourages our people to hone their skills, broadening their capabilities and competencies, and helping them achieve their professional goals. Our employees embrace our organisational goal of creating sustainable and holistic value for our stakeholders; they identify and tap opportunities that help them realise their true potential and achieve their life goals.

The efforts put in by our employees have enabled us to overcome difficult commercial and economic challenges in the past and emerge stronger together. Our HR teams at the country and plant levels have designed strategies and implemented programs in line with the corporate HR policies and process standards to attract, motivate and retain talent. Our people-facing policies and interventions are communicated widely to our employees across the organisation as well as to new hires during induction. As on March 31, 2022, our total workforce was 6,130 employees across the Pharma business.

<table>
<thead>
<tr>
<th>Number of employees</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>5,109</td>
</tr>
<tr>
<td>Female</td>
<td>903</td>
</tr>
<tr>
<td>Not disclosed*</td>
<td>118</td>
</tr>
<tr>
<td>Grand total</td>
<td>6,130</td>
</tr>
</tbody>
</table>

*Gender is a sensitive topic. Employees might not feel comfortable sharing this information. Hence, this field is treated extremely considerately.
**Talent development and management**

Strengthening a culture of meritocracy and talent management practices is imperative to encourage high performance, and bring to life the values that underpin our organisation and ensure our continued success. We have a comprehensive talent development and management framework that includes well formulated succession plans to ensure that we have the right people with the right skills and attitude, ready to take up critical operational and strategic positions when needed.

This approach to talent management has helped us groom future leaders, who will accelerate the organisation’s journey on a sustainable growth path as they take up increased responsibilities. We also recruit talent from top institutes across the country as part of our endeavours to offer young professionals opportunities for career advancement, while bringing fresh perspectives to the Company. We focus on campus hiring and engagement by hiring right and through regular interactive sessions.

**Quality of Hire (QoH) matrix:**

As we strive to achieve our long-term ambitions for our businesses, it is critical that we build a world-class team that will help us grow to the next level, with a strong focus on creating value for our stakeholders. Keeping that in mind, we have implemented the Quality of Hire (QoH) metrics in October 2020 in PPL. QoH represents the value new employees bring to an organisation that aggregates job fit and assessment parameters to highlight a score for the talent we onboard. The ultimate aim is to analyse data across hiring parameters and create a predictive model for recruitment and selection.

**Global Emerging Leaders Program:**

In the fifth year of the Global Emerging Leaders Program, we have made offers to top talent from universities in India, such as the Indian Institute of Technology - Mumbai, Chennai, Kharagpur, Delhi and Kanpur. In North America, the emerging leaders join us from the University of Pennsylvania and Columbia University, even as processes are ongoing at Cornell University, Massachusetts Institute of Technology, and Brown University.

**Campus resourcing:**

Building on our efforts towards people development, we recruit and train home-grown talent from reputed institutes across the country. We focus on campus hiring and engagement by hiring right and through regular interactive session.

**Hogan assessment:**

We endeavour towards building deeper insights into our selection process. We have introduced Hogan assessments across CDMO and CMO Business for all Band 3 and above candidates that set the global standard for predicting job performance for over three style behaviours most critical for successful performance in a particular job within an organisation. This offers feedback for the candidate as they ease into our organisation.

**Patient-Centricity, Customer-Centricity, and Consumer-Centricity**

Building a patient, customer, and consumer-centric organisation is of utmost importance to the Company. One of the six important Piramal Success Factors the organisation strives to instill in all its people is that of ‘Serving Customers’. We strive to win the hearts of patients, customers and consumers by providing high-quality products and services.

Our expertise in patient, customer, and consumer-centricity is driven by our fundamental principles of knowledge, action, care, and impact. We have built credibility through this strategy, which includes medicine, the use of technology, frequent surveys, and workshops.

**CDMO**

- Customer-centricity incorporated within a strategic business function
- All customer needs are handled by a single point of contact
- Company-wide initiatives towards customer-centricity, including senior management involvement, one-on-one customer mapping to the leadership team for top customers, implementation of necessary software, and quarterly surveys and seminars
- Dedicated forums for patient awareness
- Customer Satisfaction Survey

**Complex Hospital Generics**

- Recognising the voice of patients and customers
- Balancing operations with the concerns and needs of customers and patients
- Shift in culture to position patients at the center of decision-making
  - Patient – self-awareness surveys
  - Patient-centricity forum
  - Periodic customer communication

**India Consumer Healthcare**

- Increasing self-care accessibility for a wider audience via traditional distribution channels and e-commerce
- Using media and direct contact to ensure product recognition and awareness among consumers and retailers
- Decision-making based on first-hand research, tailored studies, and data analytics

**Good Distribution Practice**

We have received WHO Good Distribution Practices (GDP) Certification for demonstrating our commitment to good practices and excellence in all aspects of our service. Two of our units in India i.e. Pithampur and Digwal, were awarded GDP certification in 2019 and 2021, respectively. It serves as a quality assurance system for pharmaceutical warehouses and distribution centers, as well as an assessment of risk in supply chain operations.
High-Potential Programmes
At PPL, employees displaying high performance consistently are recognized to undergo a 9-month long development program and groomed for leadership roles. To achieve this, various growth programs are conducted to build homegrown talent and propel them towards a journey of success.

- **IGNITE**: Through this platform, we identify high-potential young leaders from junior management, whose journey focuses on functional and leadership learning, skill-based live projects, and a certification course by Harvard Business Publishing.
- **ASCEND**: The platform selects and grooms high-potential employees from middle management. They undergo an 18-month long structured development program that includes learning labs, individualised coaching, application of learning through strategic business improvement projects, and access to Harvard mentorship resources.

During the reporting period, we organised a six-sigma certification program, scientific forum, Piramal Leadership Series (PLS) 1, and several external seminars for our employees to build capacity and deepen core competencies.

Leadership development
Leaders play an increasingly critical role in building a sustainable organisation, and at PPL, we focus on enhancing the capabilities of our senior leadership team.

Talent review and succession planning
The Company’s Nomination and Remuneration Committee aims at establishing a succession plan for the Board and senior management. The process aims to achieve three objectives - identifying successors for the roles at the senior level, knowing the talent health of the business, and identifying capability development needs of the business.

Case Study: Nurturing home-grown leaders

We have various programs that are designed and delivered for senior leaders of the group.

- **Top team effectiveness**: A two-day program, focused on enhancing trust and building great collaboration.
- **Coaching capability building**: To help leaders build the skill of engaging in coaching conversations with their teams, we designed and delivered an in-house program on coaching capability.
- **Crucial conversations**: To equip our leaders with the skill to have candid and difficult conversations with their teams.
- **Unconscious bias**: Recognising and reducing unconscious biases while making decisions has been a key ask from leaders. It is a two-hour learning journey, followed by reflection exercises and sharing of experiences.
- **Dealing with ambiguity**: The pandemic put us into a troubled mind and on an ambiguous situation. To equip our leaders in these trying times, a toolkit around ambiguity was introduced.
- **Relationship management**: To build leadership capability of the middle and senior management, an intense experiential learning program based on Blake and Mouton’s managerial grid was conducted by Dr. Homi Mulla that helped them aim at an optimum balance of people and task objectives at work.

Case Study: Learning and development

As the world continued being disrupted due to the pandemic, the focus of the learning function shifted towards enabling employees to succeed in the new normal.

Some of the key initiatives this year included:

**Culture of self-driven learning**
We endeavour to create a culture of self-driven learning across the organisation, powered by our learning management system, Piramal Learning University Virtual Campus (PLU VC). In FY22, the PLU VC platform experienced higher adoption and increased monthly active learners, leveraging the platform. More than 13,000 e-learning hours and 40,000 instructor-led training (ILT) hours were recorded on PLU VC in FY22. Topical learning campaigns and customised learning journeys have contributed towards the popularity of PLU VC.

- **Strive towards excellence program (STEP)** is a series of popular self-paced learning programs developed based on learning needs identified by businesses.
- **Winter games contest** was a week-long virtual learning event themed around the values of Piramal Group. AI-driven personalised nudges recommending suitable courses have been piloted in few sites, which have been well received.

**Employee Value Proposition (EVP)**
At PPL, we believe that our employees live our core values every day. These are translated into day-to-day actions and behaviours through the employee value proposition of ‘Design your Destiny’. The same transcends across everything we do and acts as an invitation for employees, who want to fly high and yet be rooted in our values. The pillars of this invitation are Seek to Grow, Seek to Transform and Seek to Serve. These pillars enrich the HR systems and processes.

The ‘Design your Destiny’ program was developed as part of the Group’s commitment to the advancement and development of our employees. Its logo represents the Group’s three strategic pillars - inclusive growth, employee empowerment, and service to the business and greater community.

We encourage our people to grow in their roles and functions, transform the business and serve the people and communities they operate within.

**Piramal Leadership Series**
It is a series of in-house programs, designed and delivered to develop work behaviours amongst employees in junior management and mid-management cadre. The program includes structured training modules tailored to the needs of each band, self-learning content, assignments, regular check-ins with managers and knowledge tests, among others. A real-time Piramal Leadership Series (PLS) dashboard provides learners, managers and program administrators the visibility of completion of journey elements. In FY22, 335 learners were covered, of whom 80% were certified.
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Functional academies

The academies focus on building domain competence to help functions achieve business outcomes. We have established functional academies across the HR, IT, Finance, Quality, Supply Chain, and R&D departments. Each academy consists of learning workshops, e-modules, assignments, practice sessions and an assessment, leading to the certification of learners. These are designed and curated in-house by functional SMEs, supported by external experts, wherever required. Impact studies conducted at the end of each academy indicate that 81% of participants were able to apply the learnings on the job within 6 weeks and 100% of participants have seen greater than 15% improvement in their skills (for the HR Academy). This is corroborated by the fact that the HR Academy is the recipient of the Association of Training & Development’s (ATD) Excellence in Practice Awards 2022.

Global leader connect

A forum that brings leaders and learners together across the Piramal Group to build perspectives for the future on key topics of relevance. Since its launch in FY20, GLC has hosted many distinguished speakers from within and outside the Piramal Group. Some of the leaders who have graced the platform this year are Satyavati Berera (CCO, PwC, India), Hari Menon (Director India Country Office - Bill and Melinda Gates Foundation), Shikha Sharma (Ex MD & CEO, Axis Bank and ICICI Prudential Life), Kalyan Chakrabarti (President, CFO and Co-Head, PRL), Stuart Needleman (CCO and Chief Patient Centricity officer, PPS) and Neera Jain (VP, Syros Pharma).

Project Prism

We commenced ‘Project Prism’ to help assess the current state of values, culture and engagement across Piramal Pharma and articulate the cultural priorities that would define the future culture of Piramal Pharma.

There were two objectives for Project Prism:

• Align PPL’s culture to our long-term vision and strategy.
• Co-create work practices to build an engaged and motivated workforce as we enhance PPL’s profitable growth momentum.

A six-pronged approach was used to ensure a holistic diagnostic process:

• Strategy Scan – This tool was administered to our top leaders. It was used to check the alignment between culture and strategy by comparing the current and future strategy.
• Leadership Listening – 18 one-on-one interactions with key leaders (across PPL businesses and functions) were done to get perspectives on the existing and desired culture tenets including the emerging key culture traits.
• Desired Culture Survey – This survey captured feedback from key leaders on the desired operating environment needed for the future organisation.
• Current Culture Survey – The survey questionnaire helped assess the representation of the current operating environment and the way things are done at PPL, at present.
• Focused Group Discussions (FGDs) – 100+ colleagues were covered in 12 FGDs across businesses, functions, tenure, age groups to understand manifestations of the culture pillars.
• Engagement Survey – This questionnaire assessed employee experience related items to help identify areas that were doing well and items that needed to be enhanced.

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Engagement journey:

4,085 colleagues shared their feedback on PPL survey. Our overall engagement score at PPL was 67%, which is higher than the benchmark of similar companies. Awareness of our purpose, values, Piramal Success Factors, strategy and customer focus emerged as strength areas. The engagement scores were higher at our Indian sites in comparison to our offshore sites. We are in the process of cascading the findings and creating action plans to improve this.

A two-day capability-building workshop was conducted for HR teams across the businesses to help them understand the engagement platform, analyse the scores for their respective sites and create relevant action plans using the template.

Apart from other communication initiatives, 69 culture champions from business have been identified to embed the Cultural Priorities in every site/region/function.

As first step, our Chairperson congratulated and welcomed the culture champions onboard. As next steps, a 4-hour workshop was completed with the culture champions to enable them with right information, resources and skills to master their role, which was followed up with a meeting to ensure all their queries are resolved. A detailed communication plan, where their support would be critical, has been formulated and socialised with them.

A change of this magnitude needs to be co-owned at every level of the hierarchy and that is why, the culture champions are very important.

• Culture champions are our allies who will support us in embedding the Cultural Priorities.
• They are a way to create accountability within the business itself beyond HR.
• They are our support pillars to drive the initiatives and help embed the cultural priorities in the organization across levels.

Cultural priorities:

Three cultural priorities of a) Patient, Consumer and Customer-centricity b) Seamless Collaboration and c) Empowered Accountability emerged post a series of culture workshops, which were conducted with key leaders from PPL and individual businesses. Through this process, we co-created what each cultural priority means and how will it help bring the desired culture to life.

Over the next 2-3 years, we intend to not only drive communication of the cultural priorities, but also build a supporting ecosystem through leadership behaviors, people initiatives and enabling infrastructure to bring the culture alive and make it a way of life at PPL.
Employee benefits

At PPL, an integrated human resource management system strengthens the impact of our employee-centric initiatives. We have set up an Oracle Human Resource Information System (HRIS), which offers a complete suite of HR applications designed to improve the employee experience. It serves as a single platform that allows the Company and our employees to access, control, and monitor critical aspects of the entire employment lifecycle - from hiring to retiring, including recruiting, selection, induction, learning and development, performance and reward, career movements, and others.

Over time, we have adopted several policies and practices to improve employee wellbeing and engagement. To promote healthy working conditions, we offer a set of perks to eligible employees at all levels. These benefits include parental leave, group medical claim, group term life insurance, group personal accident coverage, disability and invalidity coverage, and mental well-being programs.

Diversity and inclusion

Led by our values of inclusivity and ethical conduct, we are committed to being fair and equal in our operations, supply chains, and the communities where we operate, respecting every individual’s fundamental rights. We strongly believe that everyone deserves to be treated with dignity and respect, and have the freedom to be themselves.

Piramal Pharma’s commitment to fostering diversity and inclusivity is embedded in our code of conduct and permeates our hiring practices and how we deal with our employees. Our Global Business Code of Conduct reinforces our commitment to providing a safe and harmonious working environment for all our employees and workers, based on the principles of fair treatment, diversity and inclusion, fair competition, and equal opportunity.

We comply with all existing laws and working practices to ensure that no employee is discriminated against on the basis of race, colour, religion, caste, gender, age, marital status, disability, nationality, or any other criteria. Competencies, experience, and future potential are the sole drivers in decisions related to recruitment, placement, promotion, transfers, compensation, training, and employee benefits in line with the organisation’s business needs.

Gender diversity is crucial to the success of any business. We have effectively maintained a gender-balanced workforce within the organisation, and expect to continue doing so in the future. It has been possible for us to ensure gender diversity at our workplace because we go beyond mere numbers and provide challenging roles that can get the best of our female employees. Our female employees have excelled in a wide range of challenging responsibilities at all levels of the organisation, including the Board.

PPL has a Zero Tolerance Policy towards any kind of discrimination, including sexual and racial. Any form of unlawful harassment, threats, acts of violence or physical coercion, abuse of authority, or other discriminatory conduct is strictly forbidden. PPL is 100% compliant with Prevention of Sexual Harassment (PoSH) guidelines with Internal Complaints Committee (ICC) panels institutionalised in India to promptly address any incidence.

Inclusivity is an ongoing journey at Piramal Pharma. We hope that the investments and efforts we are making now, will result in better diversity in the coming years.

We believe that our workforce should represent all the diversities of the communities.
Inclusivity at the workplace

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Employee engagement and well-being

Piramal Pharma has a presence worldwide, employing over 6,130 employees of different nationalities, cultures, demographics, genders, ethnicity, experiences, etc. We recognise that employees need to feel valued in their workplace and understand how their work is aligned with the Company’s goals. Employee engagement is essential to our culture as we collaborate to build an inspirational environment, where people feel involved and are motivated to deliver their best to achieve the Company’s larger goals.

Through COVID-19, we stood by our employees and focused our efforts on ensuring their physical and mental well-being, while keeping them informed, aware, and productive. We encourage our people to be vocal about what they like about Piramal Pharma, what inspires them, and what changes they would like to see to improve our workplaces. A comprehensive framework is in place to allow our employees to voice their opinions about things that matter to them in their work environment.

We launched a series of exciting campaigns to keep employees and their families engaged beyond the sphere of work.

COVID-19 communication campaign

We continued with the COVID communication series to create and spread awareness on safety measures, such as health advisories, vaccinations, wellness, etc.

EVP cascades

EVP cascades were conducted using the powerful mode of storytelling to convey leader and employee EVP experiences. Interactive virtual quizzes and digital badges were used to recognise team members, who shared their growth stories and personal experiences.

International Women’s Day

We used this year’s International Women’s Day theme of #BreakTheBias to talk about diversity and inclusion at Piramal. Our leaders shared their personal pledges and messages, encouraging employees to make Piramal more inclusive, while employees shared their stories of breaking biases.

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Initiatives to foster inclusivity in FY22

We have a strong and shared commitment to workplace diversity and fostering a culture of inclusion. This commitment is deeply intertwined with the Piramal values of knowledge, action, care and impact, and our belief that our organisation is strongest when we represent the diversity of the communities. We firmly believe that our ability to strengthen our culture, drive our business strategy and build long-term relationships with our patients, customers and consumers depends on a truly diverse workforce and an inclusive work environment.

Our code of ethics emphasises PPL’s dedication to equality in hiring and advancement of its people across the organisation at all levels.

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#InspirationAtWork

Inclusion at work (IAW): An exclusive networking platform is available for women colleagues in India, where they can meet, connect, learn and grow together. Over 40 interactive sessions and masterclasses have been conducted across the Group covering diverse themes since IAW’s inception in October 2019.

Second innings at Piramal (SIP): SIP is a platform that provides a wide range of career opportunities for women across different fields, who have taken a career break. This platform is designed to enable women to restart their professional journey with flexible working options so that they can achieve professional excellence, while balancing their responsibilities. It also reinforces the Employee Value Proposition of the Group, which believes that anyone can seek to transform their career at Piramal. As an inclusive organisation, this is a critical process for us to leverage a large population of well-experienced and capable women, who want to foray back into the workforce.

Parental support: We extend support to our employees by adopting a gender-neutral leave policy for the primary caregiver and also have a ‘Parental Support Scheme’ in place.

Childcare support: We offer childcare assistance to employees with children under the age of six years. We have an in-house crèche and have set up crèches in partnership with other childcare facilities.

Flexi-work policies: We have instituted several flexi-work policies, which allow employees to strike a balance between their personal and professional obligations.

Carnival at Piramal

A two-day virtual event was curated with the guidance of our leaders for the people of Piramal and their families in December 2021, to celebrate the spirit and resilience of our teams and end the year on a memorable note.

Piramal Pharma Limited

Sustainability Report 2021-22
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Case Study: Enhancing employee experiences through HR technology

In our endeavour to put in place sustainable people practices, technology is leveraged for various HR initiatives, such as process automation, employee self-service boards and an e-platform for employee grievances.

Listening to employee feedback:
Speak Up – Speak Up is a robust anonymous reporting platform that enables our employees to have a dialogue about any concern that they might have.

The Speak Up platform allows our employees to report concerns via a secure website or by phone. We have partnered with People Intouch, an independent Dutch company to provide this service and the feedback is treated with complete confidentiality by design.

Employees are encouraged to use the Speak Up platform if they wish to remain anonymous while reporting on any concern.

Since the launch of Speak Up in April 2022, we have received 32 cases from all the geographies so far. The Speak Up office, responsible for initial assessment of the case, ensures providing first response within 7 working days of receiving the case. 29 cases have been resolved and closed so far. The reported cases have been related to a variety of issues like communication, policy clarifications, concerns around work schedules, over time wages, etc. The tool has allowed us to understand these concerns and resolve them, which otherwise, wouldn’t have been brought to attention.

Process automation and elimination of paperwork:
The entire onboarding process was set up online to ensure all employees have consistent experience as a new hire. Personnel files were digitised and an online document management in the HRMS was created. Online appraisal and goal setting process was introduced to ensure complete transparency in the performance appraisal processes. Online leave management system was introduced to eliminate paper-based leave cards and to reduce the effort in manual reconciliation of absence records. Online exit process, ensuring a smooth transition of outgoing employees was set up. Automated background verification process through our hiring system was put in place, ensuring zero misses in background verification of all the new hires.

Employee awards and recognition
We aim to motivate and retain employees through several measures, including providing a positive work environment, inclusive policies, competitive compensation and benefits, and timely recognition of their efforts and contributions. Our awards and recognition programs demonstrate the respect and regard we have for our employees and their achievements.

Awards and recognitions for FY22 include:

- The Company was ranked 32 amongst 2,000 of the world’s largest public organisations. It was the highest ranked global pharmaceutical company and the second highest ranked Indian organisation.

- Our consumer products division was certified in June 2021 by the Great Place To Work Institute for building a high-trust and high-performance culture.

- We received awards from the CII National Office Innovation Competition for our onboarding and payroll management efforts.
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Hemmo acquisition

With the acquisition of Hemmo Pharmaceuticals in June 2021, Piramal Pharma entered into the peptides manufacturing space. We added more than 250 employees, including several PhD scientists and a robust R&D and Quality team of over 60 employees in Piramal Pharma Limited.

The Day 0 and Day 1 of integration were meticulously planned with the Piramal Executive Committee answering queries from Hemmo employees, while sharing the vision for future. All employees were covered in Piramal insurance plans from the very first day. They also received welcome goody bags, with Piramal OTC’s COVID range of products, among other items. We set out the organisation structure on Day 1, and conducted a session for Senior Leadership Team on how the Piramal team turned around past sites, which were acquired.

We released handshake guidelines for the first meeting between Piramal functional leaders and their counterparts at Hemmo, in order to help build trust and rapport from Day 1, without losing sight of the key functional / integration priorities.

For cultural integration of Hemmo and Piramal teams, three culture labs were conducted. The first one was around drawing value synergies between both the organisations, site tour and doing an employee social impact activity; the second was about setting a vision and laying the foundation for business goal setting. The culture lab series culminated with the third lab on change management. BCG Culture Survey was also conducted to outline the difference in cultures of both organisations, so as to come up with steps to bridge the same. We also appointed a cross section of employees as Change Champions, to help us spread important communication on the shop floor and hear grievances from employees, if any. In Q4 of FY22, we started a communication cadence with employees with the initiation of monthly townhalls.

Hemmo Pharma has grown rapidly and is expected to continue its accelerated growth over the next few years. To build on the current capabilities, we added more than 25% of the employee strength in less than 9 months of operations, and enhanced our strength in the areas of R&D, Production and Quality. There were additions in business, enabling functions, such as HR, EHS and IT, to fast track Hemmo’s journey towards comprehensive integration with Piramal, and beyond.

Vaccination for employees and families was extended to all Hemmo employees and was received well by everyone. We completed a detailed job evaluation exercise, which led to the introduction of band and grade structure at Hemmo, akin to that of Piramal. Thereafter, the harmonisation of people practices ensued with the introduction of the best-in-class industry benchmarked Piramal HR policies.

In FY23, we look forward to continuing on the momentum, and make our peptides facility scale new heights.

Yapan Biologics

Q4 of FY22 also saw Piramal Pharma taking minority stake in Yapan Biologics. Apart from supporting the due diligence activity, Piramal team supported Yapan team for key recruitments and L&D plans.

Employee safety at workplace

Given the nature of our operations, we have stringent standards, protocols and risk assessment and mitigation measures in place to ensure the safety of our employees at workplace at all times. Safety processes across our offices and manufacturing sites comply with all government regulations and other globally accepted standards.

During the last two years of the pandemic, we have taken multiple preventive measures to ensure employee health and safety at our manufacturing sites and offices. Our offices and manufacturing sites abided by the state and central government guidelines. We continue to highlight the ‘five-pronged approach’ - screening, social distancing, disinfection, containment and incorporation of pandemic guidelines into our work culture to ensure that all employees follow recommended steps for their health and safety in the new normal.

Case Study: COVID-19 response

COVID-19 reinforced the urgent need to incorporate sustainability strategies into the pharmaceutical industry. Our industry stayed resilient throughout the pandemic and developed new medicines and therapeutics to address the challenges and opportunities presented by the pandemic and meet the surge in demand, globally.

As the pandemic affected lives across nations - including that of our employees, family, and friends, we provided them with all necessary support in these times of distress. With the help of the Piramal Foundation and support from the NITI Aayog, we undertook several initiatives for our employees and the community.

Employee-facing initiatives:

We believe our employees are our most important asset. Our COVID-19 guidelines and preparedness focused on maintaining the health and safety of our employees. This was critical to ensure the well-being of our employees and run seamless operations to meet the needs of patients globally. Being a provider of essential services, we had to maintain utmost precautions for the safety of our employees as well as the integrity of our products. We regularly shared communication updates on the best practices and safety measures at our workplaces and in the supply chain, along with awareness sessions at frequent intervals. We issued travel advisories aligned with the relevant government guidelines. The experiences of COVID survivors shared across our workforce proved to be a rich source of information that others could use. We kept a close watch on all directives from the central and respective state governments, so that we could adapt and make necessary changes promptly.

At all our locations, we have implemented a five-pronged approach - screening, social distancing, disinfection, containment and incorporation of pandemic guidelines into our work culture.

Some of our key initiatives included:

- Guidelines and standard operating procedures (SOPs) issued for social distancing along with instructions to every department to discourage crowding, and maintain social distancing
- Employees given options of hybrid and remote working depending on their job role
- Hand sanitisers made available at all our locations
- PPE kits distributed along with COVID advisories
- Staggering shifts for the leaner deployment of employees
- Digital platforms C-safe and C-secure used for monitoring employee health
- Supported and assisted employees, their family and contractors at various stages to get vaccinated
- ‘Family Reach Out’ program organised virtually for employees and families
- Virtual counseling and consultation sessions

Community-level initiatives:

Driven by our core values of care and impact, we have undertaken several community level initiatives. The Piramal Foundation and the Piramal Foundation for Education Leadership (PFEL) stepped forward to support the community around us during trying times:

- Support provided for building appropriate response mechanisms in 25 districts
- District administrations supported at different locations to develop and operationalise COVID isolation and care centers
- Training provided to the frontline workers on COVID protocols recommended by the Ministry of Health and Family Welfare
- Door-to-door telemedicine consultations were arranged in Bihar and Assam, along with door delivery of medicines in some locations
- An isolation center set up at the Piramal School of Leadership in Rajasthan with the help of the state medical department
- Dedicated helplines were set up in several states to respond to queries about COVID and provide mental health counselling
- Distribution of food, medicines and other essential supplies undertaken at several locations

We were aware that our regular products were as important to the community as the initiatives listed above. It remained our priority, during the pandemic, not to let disruptions compromise our commitment to provide our products, when needed. We took proactive measures to overcome potential supply chain disruptions so that those dependent on our products do not face any challenges accessing them.
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**Occupational health and safety**

We prioritise the occupational health and safety of our employees, guided by our ESG values and the Group’s ethos of ‘doing well and doing good’. We firmly believe that:

- Everyone has the right to work in a safe and healthy environment
- All workplace related injuries and illnesses are preventable

Our endeavours go above and beyond industry standards and compliance requirements to ensure that our employees and contractors can return home safely every day. This entails cultivating a culture of safety-first and reinforcing conscious and unconscious behaviours that promote the health and safety of employees.

Subject to the medical screening results, employees are provided appropriate care and cure interventions and advice and support for proactive lifestyle change management. Our Globally Harmonised Management System (includes EHS standards, Guidelines and Good Practice Guides), and one unifying EHS policy adopted across all business segments help us identify and mitigate potential risks and create a safe workplace for our employees, partners, and visitors.

We implemented Industrial Hygiene and Occupational Health focused initiatives across manufacturing plants. This program includes Risk-Based Exposure Assessment (RBEA), a qualitative risk assessment approach for evaluation of risks due to exposure to compounds, which include APIs, chemicals, solvents, etc. Based on the Task Based Exposure Assessment (TBEA), high risk products and/or chemicals were prioritised for personal exposure monitoring.

To improve employee care, we have recruited a Subject Matter Expert in Industrial Hygiene, Occupational Health, and Well-being to be a part of our Corporate EHS team. We have also formed Safety Committees at the plant level to monitor performance. Members of the Committees come from various departments. The committees including contract workers, too. Every month, the committees in the plants meet with a fixed agenda to debate and act on all relevant matters and implement proactive and corrective actions as necessary. We also conduct routine EHS audits to identify gaps in our processes. These include self-audits (Operational), Specialist audits and Management audits. Employees and contractors are directed to observe safety protocols and behaviour at the workplace, report possible lapses and near misses (learning events/ incidents), and ensure corrective and preventive measures are implemented as needed. We deploy the “5 Why’s” and Root Cause Analysis (RCA) models in our investigation process.

Training in the safety aspects of operations is a vital part of developing a safety-first culture in our Company. Through regular and continual safety trainings, our employees learn and adopt best practices, stay updated on new industry norms, and exhibit proficiency in safety standards. Employees also undergo periodic refresher training on EHS related topics. In addition to the personal contact training, virtual self-learning was encouraged using both internal and external platforms. Piramal Learning University (PLU) created EHS learning topics on various EHS aspects to impart learning to employees. Various external agencies were engaged to impart EHS trainings during the year on various topics, including process safety. We spent 7,834 hours on EHS training during current reporting year, covering themes, such as respiratory protection, toxic and hazardous substance handling, life safety standards, reporting unsafe acts and harmful conditions, permit to work, toolbox talk, mock drills, etc.

All our manufacturing facilities in India (excluding the PDS facility in Ahmedabad) are ISO 45001, 2018 Occupational Health and Safety Management System (OHSMS) certified. In FY22, we created the ‘Mysafe’ portal, an EHS digital platform, to facilitate reporting and communication across locations globally. The platform tracks the outcomes and corrective actions of EHS audits, Incident Reporting and Investigation covering all incidents under 3D defined categories, including learning Incidents (near misses). Corrective and Preventive Actions (CAPA) management and staff health assessments. MySafe platform provides for automatic company-wide sharing of Learning outcomes and the results are reported in the Mysafe portal. All sites also undergo periodic reviews and fresh set of Hazard Studies (6 levels) that includes HAZOP at HS-3 level.

We strive to maintain Lost Time Injury Rate (LTIR) below 0.2 per 200,000 manhours worked. For the reporting year, our LTIR was 0.06 per 200,000 manhours worked. During FY22, among our contractual staff, we had two lost time injuries and three cases related to permanent employees. During the reporting year, no fatalities were recorded, while three cases of work-related ill-health were reported.

**Life Safety Rules (LSR)**

We have 12 invisible Life Safety Rules that are applicable across the sites, globally. Adherence to these rules is a condition of employment. All sites closely track and investigate LSR deviations. Appropriate CAPA are put in place to prevent recurrence employees and contractors working at operating sites were imparted training (including refresher) on these rules. This has helped improve reporting of unsafe conditions and near misses (learning incidents). The reporting saw almost a threefold increase over the previous years thereby signalling an improvement in hazard identification and risk perception among employees and contractors.

**Concern reporting**

It is an efficient indicator of risk reduction that shows the organisational bent towards improving the EHS culture. Whilst the learning incidents in the year 2022 were 1,054, the unsafe acts and unsafe conditions were about 5,314.

**16 EHS KPIs**

We monitor our continual improvement in EHS performance through a combination of Key Performance Indicators (KPIs) that include both, leading and lagging, systems and processes as well as through active involvement, engagement and consultation with employees. We have developed 16 EHS KPIs with quantified scoring criteria. We formally measure and monitor EHS KPI on monthly basis.

**Work-related ill health in FY22**

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**Work-related injuries in FY22**

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<th>Description</th>
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<td>Total reportable injuries</td>
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<td>0</td>
</tr>
<tr>
<td>2(a)</td>
<td>Reportable injuries (permanent employees)</td>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td>2(b)</td>
<td>Reportable injuries (contractual employees)</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>Man-hours worked (permanent + contractual)</td>
<td>16,806,627</td>
<td></td>
</tr>
</tbody>
</table>

**Targets:**

<table>
<thead>
<tr>
<th>KPIs</th>
<th>Targets</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversity and inclusion (D&amp;I)</td>
<td>16% women in the workforce globally</td>
<td>FY25</td>
</tr>
<tr>
<td>Employee turnover rate</td>
<td>Monitor and reduce the overall and voluntary employee turnover rates (%)</td>
<td>w.e.f. FY23</td>
</tr>
<tr>
<td>Learning and development</td>
<td>85% of employees covered through ESG training annually</td>
<td>FY25</td>
</tr>
<tr>
<td>Lost time injury rate (LTIR)</td>
<td>Maintain LTIR &lt; 0.2 per 200,000 person-days worked</td>
<td>FY23</td>
</tr>
<tr>
<td>Safety trainings at manufacturing sites</td>
<td>Two-person-days per employee annually devoted to safety training</td>
<td>w.e.f. FY23</td>
</tr>
<tr>
<td>Occupational health and safety management (OHSMS)</td>
<td>Adopt an OHS Management system in alignment with the globally accepted standards</td>
<td>FY24</td>
</tr>
</tbody>
</table>

**FOURTH ECONOMIC REPORT**

Piramal Pharma Limited

Sustainability Report 2021-22
Our community

Community development

Piramal Foundation, the Piramal Group’s humanitarian arm, is responsible for our corporate social responsibility activities. The Foundation’s programs and activities are carried out by the Piramal Swasthya Management and Research Institute (Piramal Swasthya), the Piramal Foundation for Education Leadership (PFEL), and Kaivalya Education Foundation (KEF).

Our CSR vision is to improve the health, education, water and social sector ecosystems in our communities through high-impact solutions, thought leadership, and collaborations.

Our CSR operating model

The following principles underpin our CSR approach:

**Innovation**

The CSR entities attempt to understand the complex and deep-rooted issues that come in the way of India’s development. It delves into the root cause of the challenge, and by leveraging its decade-long experience, develops innovative methods and solutions.

**Partnerships**

The CSR entities actively collaborate with a range of partners—central and state governments, international and national organisations and academia—to help improve the delivery of government services.

**Impact**

By focusing on the most marginalised groups within India, strengthening the ability of states to deploy impactful initiatives and engaging youth in nation-building efforts, the Foundation has touched the lives of 100+ million Indians in the last 15 years.

**Technology**

The CSR entities leverage technology to solve the most critical problems faced by the government in service delivery. This increases efficiency, and makes reporting realistic, thereby helping achieve efficiency at scale.

Piramal Foundation is committed to ushering in transformation at scale, by solving the most intractable problems of India through innovation, collaboration, and ‘Sewa Bhaav’. Towards this, the Foundation has re-imagined itself in the form of 6 Big Bets designed to address the most underserved and to ensure that no one is left behind. With an aim to strengthen systems through leadership development and digitisation, we engage with youth in nation-building efforts in order to build long-lasting change for India.
ANAMAYA: Tribal Health Collaborative (THC)

This initiative targets the most socio-economically marginalised sections with the lowest Human Development Index compared to any other sub population. Tribals are alienated from health facilities because they live in difficult terrains, remote areas and face socio-cultural discrimination. Anamaya was born from the dire need to bridge gaps in healthcare for tribal communities and bring their health coverage and indicators at par with the state average.

The collaborative focuses on overcoming key health challenges faced by the 50 Million tribal population across 100 tribal districts of India. It aims to improve the following health indicators of tribal communities:

- Reproductive, maternal, new-born, and child health (RMNCH)
- Nutrition
- Communicable diseases, e.g., malaria, TB
- Non-communicable diseases e.g. diabetes, hypertension

A community-focused, culturally appropriate, innovative, and participatory approach was adapted to ensure sustainability.

Milestones

- Setting up of the National Technical Support Unit (NTSU) for tribal tuberculosis (TB) within the Central TB Division, Ministry of Health and three Memorandums of Understanding (MoUs) with the Government:
  - Ministry of Health and Family Welfare
  - Ministry of Tribal Affairs
  - Central Tuberculosis Division, Ministry of Health and Family Welfare
- Collaboration with National Institute of Research in Tribal Health, John Hopkins Bloomberg School of Public Health, and University of Manitoba
- Onboarded 23,642 tribal healers and community influencers and invested 47,284 hours of capacity building with these collaborators
- Engaged with tribal healers, NGOs, tribal Panchayat Raj Institutions (PRIs) members, and Self-Help Groups (SHGs) across five states to explore partnership opportunities
- Completed two epidemiological studies among tribal communities

Key CSR initiatives for FY22

ANAMAYA

Sustainability Report 2021-22

Our people. Our patients. Our community.

Of the 12 campaigns planned, 4 have already successfully touched millions of lives:

- Surakshit Hum Surakshit Tun Abhiyaan, addressing vaccine hesitancy reached 376,000 home care beneficiaries with over 2.2 Million people vaccinated in 112 districts
- COVID-19 response campaign reached out to 360,000 beneficiaries in 44 centres spread across 25 districts
- Jal Sevavalamab Ahbyaan, aimed at creating water secure villages, mobilised 18,000 community members and formed 100+ Pani Samitis in 25 districts
- Saksham Bitiya Abhiyaan, supported 252,000 young girls in their learning through 19,000+ girl volunteers (Sanginis) in 66 districts

Aspirational districts collaborative (ADC)

Aspirational districts collaborative (ADC) was established in May 2020, in partnership with NITI Aayog, in line with Government of India’s focus to transform 112 aspirational districts by addressing the complex demographic, geographic, and socio-economic issues of India’s most backward districts, through convergence, collaboration and competition. The goal of aspirational districts collaborative is to uplift the lives of 100 Million Indians living in abject poverty in the aspirational districts.

The collaborative will harness the power of hyper-local collaboration between local players and government, and leverage the power of communities to catalyse behaviour change at scale and speed, and ensure sustainability.

It aims to:

- Develop 20,000 demonstration schools and impact five Million girl Children
- Bolster 20,000 village health sanitation nutrition days (VHSND) and strengthen 100 first referral units (FRU) and 600+ health and wellness centres (HWC)

Milestones

- Onboarded 1,740 hyperlocal collaborators including NGOs, Gram Panchayats and faith leaders and invested approximately 4,000 hours of capacity building with these collaborators
- Created a Sangha of approximately 700 local NGOs, 3,000 youth volunteers supporting their communities, 800 Gram Panchayat members, 460+ Panchayat Pramukhs, and 400 religious leaders engaged in behaviour change
- Working with about six key departments to drive vaccinations (Social Welfare/ ICDS/ Women and Child/ Education/ Health and Family welfare)
Digital Bharat Collaborative (DBC)

There is a dire need for holistic digital transformation, with a robust systems integration approach and one that creates a collaborative model for sustained collaboration. While the government has tried to adopt technology in its systems and processes, there is absence of long-term digital vision and system capacity for execution. Furthermore, core challenges, namely lack of integration with existing systems, and capacity building, have led to the applications being limited to just capturing data.

DBC aims to enable holistic digital transformation in five states, by developing and deploying integrated health solutions and improving indicators in the following areas:

- Empowerment of frontline health workers (FLW).
- Digitisation of health facilities.
- Integration and governance: achieving transformation through an end-to-end approach.

It uses a digital transformation approach that provides continuum of care through two pillars and is already impacting health service delivery:

- Field deployment to empower frontline workers, leverage tele medicine services and utilise mobile medical units (MMU).
- It has empowered 376 field level workers, integrated 25,000 e-Sanjeevani with 104 helplines, and deployed 84 MMUs.

Over 4 Million visits have been made through mobile medical units and 300,000 referrals have been generated to improve beneficiary access in remote areas through creation of 3,744 points of care outside catchment of Primary Health Centre (PHC)

- Integrated solutions to strengthen facilities, and enable IoT implementation, while integrating technology and enabling governance. This has strengthened 12 facilities, enabled 30 IoT sensors for asset tracking and utilisation, and integrated 7 technologies

Impact

- Established a centralised data warehouse at the Command and Control Centre (CCC) in Bihar to create a single source of truth, which enables leadership to take real-time data-led decisions.
- Virtual Field Support at CCC, launched in Bihar by CM Nitish Kumar, which provides a range of services for the health workforce through Piramal Foundation’s women change agents, Karuna Fellows

Piramal University

Though India is amongst the largest public education and health delivery systems in the world, one of the key barriers to an efficient delivery system is the preparedness and readiness of service deliverers i.e., government officials to perform their job well. Piramal University was born out of a pressing need to fill these gaps, with a vision to create a world-class institute for building leadership of government officials, and strengthen institutional processes, practices and governance within government. It aims to build a cadre of educators and health leaders across five states:

- Engage with 25,000+ education leaders across five states
- Expand leadership offering to 25,000+ health leaders in three ministries
- Piramal University’s individual schools of learning are envisaged to be centers of excellence in their respective domains
- School of 21st Century Education aims to provide cutting edge curriculum to students and support to teachers through state and district institutions
- School of Systems Change aims to create trust-worthy public institutions with high-performance service cultures through solutions that improve organizational focus on outcomes that matter
- School of Transformational Leadership aims to develop future-ready and ‘sewa-bhava’ oriented public system leaders, who drive innovation and learning. School of Public Health will influence state-level agendas for reproductive, maternal, newborn and child health, nutrition, and communicable and non-communicable diseases

Impact

- Capacitated 7,278 education leaders and completed 32 system strengthening agendas
- Capacitated 100 health leaders
- Strategic partnerships with seven state governments
- Partnership with leading academia, Harvard and Emory University and technology solution providers, Boston Consulting Group (BCG) and Google

Milestones

- Enrolled 713 fellows
- Onboarded 1,700 alumni and enrolled 120 alumni in Learning and Development program
- Deployed diversified batch of 700+ fellows across domains
- Placed 30+ fellows across organisations
- Built curriculum framework for full-time 4-year undergraduate program

The Piramal Academy of Sewa

India has a significant number of young people, comprising 22% of the total population. In any transformative journey, involvement of youth as key catalysts of change will go a long way in fast-tracking change.

The Piramal Academy of Sewa is based on the belief that with the right mentoring, and tapping of leadership potential, youth can play a key role in making India a super-power.

Tapas aims to create a cohort of committed youth through:

- Inspiring 5,000+ young fellows to become nation builders
- Training and deployment of 1,000+ women in digital jobs, who in turn, strengthen their own communities, and offer backend support to government programs
- Offer full-time post graduate program in nation building

Our people. Our patients. Our community.
## Piramal Centre for Children with Special Needs

In India, there are nearly 30 Million differently-abled people, each with unique needs, requiring special attention. Special children are more often than not invisible and excluded from mainstream society because of widespread structural disparities and a lack of adequate, high-quality care for them.

The Piramal Centre for Children with Special Needs is being built as a top-tier facility to help differently-abled children to become self-sufficient and productive. The inclusive institute will have a world-class curriculum and pedagogy, with a focus on social, emotional, and ethical competencies, as well as experiential learning. This will enable special children to navigate life situations independently and create more opportunities for them in the future. The institute will be built with state-of-the-art features, including sports training centres, hostels, PwD-run kitchens and cafeterias, libraries, and clubs.

### Total beneficiaries

113 million

## Employee Social Impact (ESI)

We are proud that our employees are prepared to go beyond the demands of their day jobs and spend time and effort to improve the lives of others. Our employees are encouraged to volunteer for community development activities, such as youth empowerment, education, health and nutrition, senior care, and environmental protection. A dedicated portal helps employee volunteers, partner NGOs, and end-users to connect and identify opportunities to contribute to social good. Each of our manufacturing plants and offices has a ‘Champion for Change’, who advises, motivates, and helps in creating a socially responsible culture.

### Targets:

During the reporting period, we have a comprehensive ESG strategy with Community development as one of the focus areas. Under this, we have set following target:

<table>
<thead>
<tr>
<th>KPIs</th>
<th>Targets</th>
<th>Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community engagement</td>
<td>Quarterly/periodic engagement with communities around operating sites</td>
<td>Annually w.e.f. FY23</td>
</tr>
<tr>
<td>Impact assessment</td>
<td>Third-party impact assessment of key CSR programmes, in accordance with CSR Rules notified by MCA</td>
<td>Annually for all projects completed after Jan 2021</td>
</tr>
</tbody>
</table>

## GRI Content Index

<table>
<thead>
<tr>
<th>GRI Standard</th>
<th>Disclosure</th>
<th>Description</th>
<th>Page No</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRI 2: General Disclosures 2021</td>
<td>2-1</td>
<td>Organisational details</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>2-2</td>
<td>Entities included in the organization’s sustainability reporting</td>
<td>Page 173 of PEL Annual Report FY 21-22</td>
</tr>
<tr>
<td></td>
<td>2-3</td>
<td>Reporting period, frequency and contact point</td>
<td>22</td>
</tr>
<tr>
<td></td>
<td>2-4</td>
<td>Restatements of information</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-5</td>
<td>External assurance</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-6</td>
<td>Activities, value chain and other business relationships</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-7</td>
<td>Employees</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-8</td>
<td>Workers who are not employees</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-9</td>
<td>Governance structure and composition</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-10</td>
<td>Nomination and selection of the highest governance body</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-11</td>
<td>Chair of the highest governance body</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-12</td>
<td>Role of the highest governance body in overseeing the management of impacts</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-13</td>
<td>Delegation of responsibility for managing impacts</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-14</td>
<td>Role of the highest governance body in sustainability reporting</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-15</td>
<td>Conflicts of interest</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-16</td>
<td>Communication of critical concerns</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-17</td>
<td>Collective knowledge of the highest governance body</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-18</td>
<td>Evaluation of the performance of the highest governance body</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-19</td>
<td>Remuneration policies</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-20</td>
<td>Process to determine remuneration</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-21</td>
<td>Annual total compensation ratio</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-22</td>
<td>Statement on sustainable development strategy</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-23</td>
<td>Policy commitments</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-24</td>
<td>Embedding policy commitments</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-25</td>
<td>Processes to remediate negative impacts</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-26</td>
<td>Mechanisms for seeking advice and raising concerns</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-27</td>
<td>Compliance with laws and regulations</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-28</td>
<td>Membership associations</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-29</td>
<td>Approach to stakeholder engagement</td>
<td>33</td>
</tr>
<tr>
<td></td>
<td>2-30</td>
<td>Collective bargaining agreements</td>
<td>33</td>
</tr>
</tbody>
</table>

## Specific Standard Disclosures (Category: Economic)

### GRI 3:

#### GRI 3: Material Topics 2021

- 3-1 | Process to determine material topics                                         | 32, 33 |
- 3-2 | List of material topics                                                       | 29, 33 |

### GRI 203:

#### GRI 203: Economic Performance

- 203-1 | Direct economic value generated and distributed                              | 42, 43 |
- 203-3 | Defined benefit plan obligations and other retirement plans                   | 43     |
## GRI Content Index

<table>
<thead>
<tr>
<th>GRI Standard</th>
<th>Disclosure</th>
<th>Description</th>
<th>Page No</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>32, 33</td>
</tr>
<tr>
<td>GRI 204: Procurement Practices</td>
<td>204-1</td>
<td>Proportion of spending on local suppliers</td>
<td>46</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>45</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>205-2</td>
<td>Communication and training about anti-corruption policies and procedures</td>
<td>45</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>205-3</td>
<td>Confirmed incidents of corruption and actions taken</td>
<td>45</td>
</tr>
<tr>
<td>Category: Environment</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>34, 35</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>302-1</td>
<td>Energy consumption within the organization</td>
<td>49</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>302-4</td>
<td>Reduction of energy consumption</td>
<td>49</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>52</td>
</tr>
<tr>
<td>GRI 3: Water</td>
<td>303-1</td>
<td>Interactions with water as a shared resource</td>
<td>52</td>
</tr>
<tr>
<td>GRI 3: Water</td>
<td>303-2</td>
<td>Management of water discharge-related impacts</td>
<td>52</td>
</tr>
<tr>
<td>GRI 3: Water</td>
<td>303-3</td>
<td>Water withdrawal</td>
<td>52</td>
</tr>
<tr>
<td>GRI 3: Water</td>
<td>303-4</td>
<td>Water discharge</td>
<td>52</td>
</tr>
<tr>
<td>GRI 3: Water</td>
<td>303-5</td>
<td>Water consumption</td>
<td>52</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>53</td>
</tr>
<tr>
<td>GRI 304: Biodiversity</td>
<td>304-1</td>
<td>Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas</td>
<td>53</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>51</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>305-1</td>
<td>Direct (Scope 1) GHG emissions</td>
<td>51</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>305-2</td>
<td>Energy indirect (Scope 2) GHG emissions</td>
<td>51</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>305-5</td>
<td>Reduction of GHG emissions</td>
<td>51</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>305-6</td>
<td>Emissions of ozone-depleting substances (ODS)</td>
<td>51</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>305-7</td>
<td>Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions</td>
<td>51</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>53</td>
</tr>
<tr>
<td>GRI 306: Waste</td>
<td>306-1</td>
<td>Waste generation and significant waste-related impacts</td>
<td>53</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>306-2</td>
<td>Management of significant waste-related impacts</td>
<td>53</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>306-3</td>
<td>Waste generated</td>
<td>53</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>306-4</td>
<td>Waste diverted from disposal</td>
<td>53</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>306-5</td>
<td>Waste directed to disposal</td>
<td>53</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>44</td>
</tr>
<tr>
<td>GRI 308: Supplier Environmental Assessment</td>
<td>308-1</td>
<td>New suppliers that were screened using environmental criteria</td>
<td>44</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>308-2</td>
<td>Negative environmental impacts in the supply chain and actions taken</td>
<td>44</td>
</tr>
<tr>
<td>Category: Social</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>66</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>401-1</td>
<td>New employee hires and employee turnover</td>
<td>66, 67</td>
</tr>
<tr>
<td>GRI 401: Employment</td>
<td>401-2</td>
<td>Benefits provided to full-time employees that are not provided to temporary or part-time employees</td>
<td>66, 67</td>
</tr>
<tr>
<td>GRI 401: Employment</td>
<td>401-3</td>
<td>Parental leave</td>
<td>66</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>GRI Standard</th>
<th>Disclosure</th>
<th>Description</th>
<th>Page No</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>72</td>
</tr>
<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-1</td>
<td>Occupational and safety management system</td>
<td>74</td>
</tr>
<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-2</td>
<td>Hazard identification, risk assessment, and incident investigation</td>
<td>74</td>
</tr>
<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-3</td>
<td>Occupational health services</td>
<td>74</td>
</tr>
<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-4</td>
<td>Worker participation, consultation, and communication on occupational health and safety</td>
<td>74</td>
</tr>
<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-5</td>
<td>Worker participation, consultation, and communication on occupational health and safety</td>
<td>74</td>
</tr>
<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-7</td>
<td>Prevention and mitigation of occupational health and safety impacts directly linked by business relationships</td>
<td>74</td>
</tr>
<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-8</td>
<td>Worker training on occupational health and safety</td>
<td>74</td>
</tr>
<tr>
<td>GRI 403: Occupational Health and Safety</td>
<td>403-9</td>
<td>Work-related injuries</td>
<td>75</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>47</td>
</tr>
<tr>
<td>GRI 404: Training and Education</td>
<td>404-1</td>
<td>Average hours of training per year per employee</td>
<td>67</td>
</tr>
<tr>
<td>GRI 404: Training and Education</td>
<td>404-2</td>
<td>Programs for upgrading employee skills and transition assistance programs</td>
<td>67, 66</td>
</tr>
<tr>
<td>GRI 404: Training and Education</td>
<td>404-3</td>
<td>Percentage of employees receiving regular performance and career development reviews</td>
<td>67</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>67</td>
</tr>
<tr>
<td>GRI 405: Diversity and Equal Opportunity</td>
<td>405-1</td>
<td>Diversity of governance bodies and employees</td>
<td>67</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>67</td>
</tr>
<tr>
<td>GRI 406: Non-discrimination</td>
<td>406-1</td>
<td>Incidents of non-discrimination and corrective actions taken</td>
<td>67</td>
</tr>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3</td>
<td>Management of material topics</td>
<td>46</td>
</tr>
<tr>
<td>GRI 407: Freedom of Association and Collective Bargaining</td>
<td>407-1</td>
<td>Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk</td>
<td>46, PPL has a recognised trade union that represents the interests of the workforce and staff</td>
</tr>
</tbody>
</table>
## SDGs

<table>
<thead>
<tr>
<th>SDGs</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>End poverty in all its forms everywhere</td>
<td>Reduce inequality within and among countries</td>
</tr>
<tr>
<td>End hunger, achieve food security and improved nutrition and promote sustainable agriculture</td>
<td>Make cities and human settlements inclusive, safe, resilient and sustainable</td>
</tr>
<tr>
<td>Ensure healthy lives and promote well-being for all at all ages</td>
<td>Ensure sustainable consumption and production patterns</td>
</tr>
<tr>
<td>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all</td>
<td>Take urgent action to combat climate change and its impacts</td>
</tr>
<tr>
<td>Achieve gender equality and empower all women and girls</td>
<td>Conserve and sustainably use the oceans, seas and marine resources for sustainable development</td>
</tr>
<tr>
<td>Ensure availability and sustainable management of water and sanitation for all</td>
<td>Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss</td>
</tr>
<tr>
<td>Ensure access to affordable, reliable, sustainable and modern energy for all</td>
<td>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</td>
</tr>
<tr>
<td>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</td>
<td>Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</td>
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<tr>
<td>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</td>
<td></td>
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</tbody>
</table>

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**Piramal Pharma Limited**

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