



Human Capital

NURTURING AN EMPOWERED WORKFORCE

The significance of a strong workforce primarily lies in driving a company ahead even in the face of adversity. Recognising this dynamism and competitiveness of the business landscape, JSW has, since the Company's inception been focussing on maintaining a conducive workplace environment. This involves fostering employee well-being and productivity. The workplace activities are bounded by relevant safety guidelines both physical and mental, such that we strive to cultivate a supportive and positive work atmosphere. Thus, being able to sustain employee motivation and relationships.



STRATEGIES LINKED

S1

S3

RISKS

R4

R5

R6

SDGs



MATERIAL TOPICS

- Occupational health and safety
- Human rights
- Employee diversity and inclusion
- Labour issues

FOCUS AREA

1.
Diversity
& Inclusion

2.
Recruitment
and Selection

3.
Training and
Development

4.
Capability
Building

5.
Engagement
& Retention

6.
Health
& Safety

7.
Rewards
and Recognitions

KPIs

60%

Successor for key roles

44,544 Hrs

Training imparted

₹ 299.3 Cr

Overall HC and Cost

1,668

Total number of employees

1,000+

Employees trained for
skill upgradation

355

New hires

70%

Employees in manufacturing underwent
refresher trained for health and safety

85%

Employee retention ratio

FY 2023-24 HIGHLIGHTS AND DEVELOPMENTS

Implemented employee retention strategies to maintain a skilled and experienced workforce, emphasised training and development programmes to equip employees with the necessary skills to excel in their roles

Launched a dedicated initiative focussing on capability building across the organisation, named Project Saksham, wherein over 1,000 employees participated in Development Centres

Rolled out targeted training programmes, addressing both technical and managerial skill development for employees at all levels

Ensured a safe and healthy work environment for all employees through our health and safety initiatives

Embraced digital learning platforms, providing employees with flexible and accessible training opportunities

Strengthened Performance Management System for a more robust evaluation process to facilitate better employee growth

FOSTERING DIVERSITY AND INCLUSION

A workplace culture that embraces diversity and inclusivity would mean fairness and coherence throughout the organisation. JSW Cement is therefore, an equal opportunity employer such that recruitment processes are merit-driven and skill-based. Thus, avoiding discrimination of any sort – whether gender, race, ethnicity or anything else. It adds to making our organisation safer and respectful, such that there is effective communication and harmony across levels.

We also strive to empower our employees by effectively addressing their feedback/ grievances and recognising their unique perspectives. This behaviour successfully helped us achieve zero occurrences of prejudice or violence in the organisation for FY 2023-24. At JSW Cement, we have increased the diversity percentage by ~11%. 100% of our employees are of Indian origin and we do not have any expatriates

RECRUITMENT AND SELECTION

Attracting Future Leaders: We actively recruit promising graduates for our Manufacturing and Sales & Marketing (S&M) functions through targeted programmes. JSW Cement prioritises a diverse and inclusive workforce. We recruit for all positions with a focus on local talent, whenever possible.

Comprehensive Development: Our year-long Graduate Trainee Programme equips these future leaders with the necessary skills and knowledge:

- **Month-long Induction:** A comprehensive onboarding programme provides a strong foundation in company culture, safety protocols and core processes.
- **Structured Rotations:** Trainees gain diverse experiences through rotations across 2-3 core domain areas, ensuring a well-rounded understanding of our operations.

- **On-the-Job Training:** Following rotations, trainees are placed in practical on-the-job roles, where they independently manage assigned tasks and gain valuable first-hand exposure to real-world work dynamics.
- **Regular Feedback:** Quarterly feedback sessions are integrated into the programme to help trainees track their progress, identify areas for improvement and ensure continuous learning and development.

During the year, our recruitment efforts were strategically aligned with our long-term business goals. We focussed on building strong teams in the Ready-Mix Concrete, Construction Chemicals and Projects functions, ensuring we have the right talent in place for sustained growth going ahead. During the year, 4 positions (all men) were filled by internal candidates.

+11.1%

Embracing diversity (FY 2023-24, YOY)

27 Hrs (average)

Training time per employee

44,544 Hrs

Total training duration

EMPLOYEE ENGAGEMENT**'One Team, One Family' –
Building Coherence**

We actively promote our 'One Team, One Family' culture. Every six months at our Nandyal plant, Heads of Departments (HODs) engage with team members' families through events planned in collaboration with their teams. This year saw innovative approaches like outbound sessions, talent hunts, team lunches and dinners, fostering a sense of community and camaraderie that extends beyond the workplace.

Foundation Day Celebrations

Founder's Day celebrations are a vibrant tradition across our JSW Cement plants in Jajpur, Salboni, Dolvi and Vijayanagar. These events boast significant participation from employees and their families, creating a festive atmosphere where we reflect on our past accomplishments and future goals together.

**Recognising Achievements -
IPL Event**

We celebrate employee achievements through memorable events. In 2023, we hosted 200 team members and their families to an IPL match featuring the Delhi Capitals, showing appreciation and fostering team building.

Festival Celebrations

Understanding and appreciating diverse backgrounds is crucial for building a strong, inclusive team. Across our manufacturing and sales locations, we celebrate all major festivals, offering a platform for employees to unite in the festive spirit.

Motivating our Sales Force

JSW Cement recognises the vital role our sales teams play in our success. We actively support their growth and motivation through various initiatives.

Throughout the year, sales teams participate in team meetings, celebrates achievements and engages in outbound sessions that promote team cohesion and a shared focus on continuous improvement. High performing team members were recognised in the annual sales conference and regional dealer meets. Additionally, the Odisha sales team benefited from specifically designed 'Achievement Motivation Labs' and outbound sessions. These sessions aimed to invigorate team energy and empower individuals to reach their full potential.

Women Training Programme

As an equal opportunity employer, we inculcate fairness at workplace by focussing on eliminating both discrimination and gender bias. To achieve gender equality, one of our measures is to focus on empowering women. Under the latest developments, we welcomed a new cohort of female Bachelor of Science (B.Sc.) and Master of Science (M.S.) graduates as a part of our flagship women training programme. In FY 2023-24, we expanded our initiative scope to include Central Control Room (CCR) Operations along with the existing Quality Control (QC) track. Trainees are selected through a rigorous process and undergo a structured year-long programme for gaining proficiency QC Assurance/CCR operations.

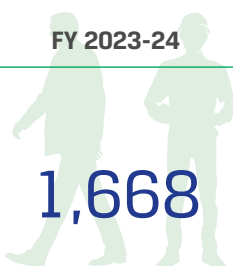


**Female candidates who
completed the programme
and joined the Company**

15
new candidates
Completed the programme
and joined JSW (Batch of
FY 2023-24)

PEOPLE SUMMARY

**TOTAL
EMPLOYEES**

FY 2023-24**1,668**

We are committed to respecting all human rights in accordance with internally accepted standards including freedom of association, the right to collective bargaining and equal remuneration.

We do not have unions at our plants except at our subsidiary Shiva Cement where a few employees (0.63% of our total workforce) is represented by an independent trade union.

RETENTION AND PEOPLE TRANSFORMATION

Unnati Programme

JSW Cement's 'Unnati' initiative, a transformative journey towards becoming an employer of choice, identified a critical area for improvement: strengthening the performance management process. Committed to empowering our people, we, at JSW Cement, embarked on an upskilling journey for our managers. Speaking of FY 2023-24, our on-the-job trainings and workshops saw participation of over 250 managers. Almost 60% (~1,000) of our total employees were part of Unnati Programme. This translates into the aforementioned number of people having undergone knowledge-gaining and sharing to conduct insightful performance conversations and implement progressive review mechanisms. Total of 170 job rotations were made during the year to meet open positions arising out of business requirements.

SAKSHAM III

'Saksham' is among the most significant initiatives under Unnati, which embarked on its third wave of employee development in FY 2023-24. This year, over 1,000 employees in manufacturing and sales & marketing participated in intensive, one-day development centres. These sessions transcended mere evaluation, serving as a springboard for both immediate and long-term growth. Identifying key strengths of both teams and individuals, enabled us to optimise current performance. Adding to this are our efforts in specifically identifying skill gaps that can then be bridge through targeted development initiatives, equipping employees with the tools necessary to enhance efficiency, thus, boosting productivity.

HUMAN RIGHTS

At JSW, we uphold human rights throughout the value chain on the back of clearly laid out principles for code of conduct. As the member of the United Nations Global Compact (UNGC), we have a Business Code of Conduct and Suppliers' Code of Conduct, which address issues like forced labour, child labour, discrimination, occupational health & safety, fair wages and protection of vulnerable groups. A noteworthy observation in FY 2023-24 was achieving 100% of our employee sign-offs on our Code of Conduct. To reinforce our commitment to Human Rights, we have established an exhaustive Technical Standard for

Human Rights Management at the Group level. This standard outlines the effective methods for managing human rights and aligning with the objectives outlined in our Policy on Protecting Human Rights. The Technical Standard is concerned with identifying salient human rights issues for the organisation; allocating responsibility; and establishing systems, procedures and mechanisms to manage those issues.

Additionally, the following policies also serve as guiding principles for ensuring the protection of human rights and nurturing a culture grounded in ethical and responsible business conduct - Policy on Labour Practices and Employment Rights, Policy on Enhancing Equality, Diversity and Inclusivity, and Policy on Business Conduct.

We strongly prohibit any form of harassment which includes any form of sexual and non-sexual harassment. We have clearly defined escalation process for reporting any human rights violations. Appropriate timely disciplinary action is taken, which could be as stringent as termination of service, against the guilty, depending upon the severity of the offence.

We also continue to be fully committed to our statutory and voluntary obligations relating to the protection of human rights, including:

- United Nations Global Compact (UNGC)
- Universal Declaration of Human Rights and the Core Conventions of the International Labour Organisation
- UN Declaration on the Rights of Indigenous People
- All local and national statutory regulations relating to human rights protection and the eradication of discrimination

In 2023-24, we also undertook human rights due diligence (HRDD) process which covers, but not limited to, the aspects related to Labor rights, Environment rights, Grievance redressal, Non-Discrimination and Anti-Harassment, gender equality, security, voice and participation etc.

The HRDD process involves engagement with several key stakeholders, including employees, contract workers (including migrant workers), local communities and society members (including women, and indigenous people).

In the reporting year FY 2023-24, we have undertaken a detailed gap analysis of our

Human Rights Due Diligence Process. We also conducted a comprehensive Human Rights Impact Assessment (HRIA) at two locations i.e. Vijayanagar and Shiva. ~250 people were engaged at each location as part of this exercise. Salem grinding operations were already covered during the HRIA of JSW Salem done by JSW Steel in FY 2022-23.

Based on these assessments and identified actual and potential risks, we are developing mitigation and remediation action plans. Actions are also being implemented simultaneously.

Further, HRIA for rest of the sites shall be completed by 2025.

Along with HRIA, multiple training sessions were also conducted at sites and at corporate level. Overall, ~20% of people have been trained on the topic of Human rights.

During the reporting period, no whistleblower complaints or no incident was reported for breach of human rights, corruption or Bribery or Discrimination or Harassment. No incident or violations towards indigenous people was reported or received by the company.

BENEFITS

Our employees avail the benefits at JSW in the form of a comprehensive package. This encompasses term-life insurance, medical coverage and parental leave, for all full-time and part-time employees/associates (benefits tailored to their specific employment needs). We strive to create a work-life balance such that employees can thrive both professionally and personally, for instance, by encouraging employees to utilise parental leave to fulfil their family responsibilities. Therefore, nurturing employee well-being and positive work environment remains of high significance to us in leading a coherently better future for the organisation as a whole.

As per the regulations, 26 weeks of maternity leave and 1 week of paternity leave are provided to all entitled employees. We also provide flexible working hours for our employees and require employees' presence for the core working hours. Well-being programmes also include sports and mental health initiatives as well. We also have a provision of day care facilities or child care support policy.

**EMPLOYEE RETENTION IN
FY 2023-24****84%**

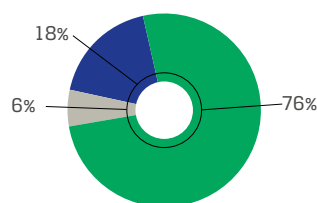
Male

91%

Female

TRAINING AND DEVELOPMENT

We leverage online platforms, to encourage a culture of continuous learning and development for our employees. Our dedicated programmes ensure a deep understanding of the JSW value system across the organisation. We identify the training needs through a collaborative approach, considering both manager input and organisational requirements. This ensures targeted programmes are delivered. The average amount spent per employee in FY 2023-24 was ₹ 17,107.

Training hours Break-up

Functional+Technical - 3,402
Managerial - 2,368
Behavioural - 8,161

We go the extra mile to ensure our employees have the specific skills they need to succeed. For example, our sales and marketing teams benefit from specialised training programmes like 'Sales Gurukul', led by experienced Sales Excellence Managers. Project Unnati is another great initiative that offers programmes on conducting effective performance conversations and annual reviews, helping employees grow in their roles. We also hold a variety of technical and behavioural workshops, including online sessions, held to cover areas like operational machinery (roller press operation, slag grinding), process maintenance and soft skills development.

Transition Assistance Programmes

We care for our employees even after they retire. Our retirement plan is designed to provide comprehensive benefits, including employer contributions of up to 8.33% of

basic salary towards a pension and post-retirement health insurance coverage. This financial security and access to quality healthcare ensures a smooth transition into retirement for our valued team members.

Performance Management

We understand that a strong performance management system is key to employee development and engagement. Our ongoing training programmes empower employees to set ambitious yet achievable goals. Regular performance reviews provide timely feedback and course correction, ensuring alignment with individual and departmental objectives. This continuous dialogue fosters a sense of ownership and accountability. Annual appraisals based on a comprehensive assessment recognise and reward contributions, motivating employees and fuelling their long-term growth within JSW Cement. This cyclical process ensures a fair and transparent evaluation system that keeps our employees engaged and invested in their success at JSW Cement.

Our multidimensional appraisal process incorporates management by objectives, agile conversation, and team-based evaluations to ensure a holistic assessment of performance'. We have also started with 360-degree feedback for a selected group of employees.

HEALTH AND SAFETY

At JSW Cement, we strive to create a 'zero-harm' environment. It involves refining the Health and safety protocols at regular intervals as well as making sure a risk mitigation plan is always in place. This leads to minimising any possibility of injuries at workplace. We also have extensive training programmes that ensure every employee is well-equipped to identify potential hazards and take preventive measures to tackle the same.

Safety excellence journey

All our operational plants, except Salboni (which is currently undergoing the process), have achieved ISO 45001 certification. This internationally recognised standard validates the robustness of our safety management system. Our proactive approach encompasses Job Safety Analysis (JSA) for every task, routine or non-routine.

Safety training

An empowered team of workers help us succeed in our safety measures by

250+

Employees were covered under regular performance and career development reviews

16.6%

Increase in revenue per employee

adhering to the guidelines we establish. Under this, we provide comprehensive training to all our employees and associates on critical safety protocols. This covers everything from using Personal Protective Equipment (PPE) properly to understanding Lock-Out Tag-Out (LOTO) procedures, obtaining Permits-to-Work (PTW) as per need, working safely at heights, entering confined spaces, and even investigating incidents. Employees are encouraged at all times to speak up and report any unsafe conditions or practices they see. Thus, emphasising on open communication for keeping everyone safe.

Rigorous Contractor Safety

At JSW, safety initiatives cover crucial areas beyond just employee wellbeing. Our stringent Contractor Safety Management (CSM) process ensures all partners meet a high standard. Before awarding contracts, contractors undergo a pre-qualification assessment with a minimum score of 70%. We take a proactive approach to incident prevention with thorough investigations following any occurrence. Identified preventive actions are swiftly implemented to deter similar events. Our commitment to continuous improvement is evident in the monthly review of incidents by the Executive Committee, led by the CEO. Furthermore, we foster a collaborative environment through monthly best practice discussions, ensuring learnings are shared and implemented across all our locations.

0.27

Group LTIFR
(Lost Time Injury Frequency Rate)

19,259

Near-misses reported

3,22,035

Total safety training hours