

Godrej & Boyce adopts ambitious ESG goals to create value

Focuses on creating a positive impact on people, planet and profits

October 19, 2021: Godrej & Boyce, the flagship company of Godrej Group today announced its Environmental, Social and Governance (ESG) goals along with the investment targets for the next 10 years. **Jamshyd N Godrej, Chairman and Managing Director of Godrej & Boyce** provided a comprehensive overview of the company's ESG strategy, key initiatives, focus areas, impact and its goals, moving forward.

Over the last ten years, Godrej & Boyce has invested more than **₹ 500 crores towards its ESG initiatives**. These initiatives are a part of the company's Good & Green vision which is aligned to the UN's Sustainable Developmental Goals and was launched by the organization over a decade ago.

Jamshyd N Godrej, along with his team of torchbearers for Good & Green – **George Menezes COO Godrej Electricals & Electronics, Kamal Nandi EVP and Business Head Godrej Appliances, Tejashree Joshi Head of Environmental Sustainability and Ashwini Deodeshmukh Head of CSR & Sustainability** – shared an in-depth analysis of G&B's ESG commitments and targets that are aligned to create a competitive value for one of India's leading conglomerates.

Revealing the company's commitment towards sustainability and social transformation, **Jamshyd N. Godrej said**, *"We are pleased with the impact that we have achieved in our mission towards sustainable and inclusive growth. At Godrej & Boyce, we focus on four key strategic pillars – employability, innovating for Good & Green products, creating a greener India and creating shared value through community development. We are working relentlessly to contribute towards India's Sustainable Development Goals (SDGs) for 2030, while simultaneously creating value for our business, the communities and the planet through our unique and scalable initiatives"*.

Mr. Godrej further mentioned, *"Together, my team and I have set ambitious goals for ourselves. We are committed to generate over 1/3rd of our overall revenues from Good & Green products by FY22"*. Over the last 10 years, Godrej & Boyce has invested 18cr in their skilling initiative- Disha and has observed a social return of 6X. The company has also facilitated green building footprints of 300 million+ square feet and 300+ gold and platinum rated projects, including manufacturing facilities and buildings of their own.

George Menezes commented saying, "Godrej & Boyce has been doubling its energy productivity through a holistic energy management approach by enhancing operational efficiency and adopting green technologies using real-time data and analytics".

Kamal Nandi further revealed that **54% revenue** of Godrej Appliances comes from Good & Green Products. He also shared that the business uses **50% renewable energy in its manufacturing facilities**

across the country. They have also collected and responsibly recycled 39,900MT of e-waste. The business has also been supporting India's Covid-19 vaccination drive and has **delivered 25,000 vaccine refrigerators and freezers in the last one year.**

Commenting on the environment sustainability targets and goals of Godrej & Boyce, **Tejashree Joshi said**, "Godrej & Boyce has been taking various measures to ensure a greener India and the results are showing. Having facilitated over 600 green buildings, it has achieved 50% reduction of specific energy and water use, conserved several acres of Mangroves in Vikhroli that has sequestered over 10 lakh tons of carbon to being water positive since FY17, the company has been making significant strides in creating value through its environment sustainability initiatives".

Aligning the company's growth with its social impact, **Ashwini Deodeshmukh** shared that creating employability continues to be a focus for Godrej & Boyce. Over the last 10 years, the Disha initiative has trained 1.6 lac youth across 18 states and 80 towns and cities. Through providing infrastructure interventions and other such initiatives, Godrej & Boyce has improved the quality of education for over 6800+ children.

Corporate responsibility and sustainable development have been the core ethos at Godrej & Boyce since its inception the company has made considerable strides across all the three pillars of ESG. The ESG goals have been set to create a financial value in a sustainable manner and with a positive outcome for the society.

The organization has always been in the forefront of rallying for actions to be taken to curb climate change. A few recent commitments that have been taken to this effect are the EP100, *Global Alliance on Energy Productivity*, *Advancing Net Zero Building with World Green Building Council*, *SBTi – Science Based Targets Initiative*, *EP100 with the climate group*, *India Plastics Pact*, *Business Ambition for 1.5 ° degrees centigrade*, *Renewable Energy Demand Enhancement (REDE) Initiative for Corporate Buyers in India* and the *Mangroves Coalition*

The Company's energy productivity has nearly doubled in the last 10 years.

About Godrej & Boyce Mfg. Co. Ltd.

Godrej & Boyce ('G&B'), a Godrej Group company, was founded in 1897, and has contributed to India's journey of self-reliance through manufacturing. G&B patented the world's first springless lock and since then, has diversified into 14 businesses across various sectors from Security, Furniture, Aerospace to Infrastructure and Defence. Godrej is one of India's most trusted brands serving over 1.1bn customers worldwide daily. For more information, visit www.godrej.com.

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