



PIONEERING SUSTAINABILITY: HOW ESG IS SHAPING THE FUTURE OF PRECIOUS METAL REFINING

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In the recent technical seminar held a day before the India Gold Conference on precious metal refining, Mr Ankur Goyal, a seasoned expert with over 18 years of experience, shared valuable insights into how the principles of Environmental, Social, and Governance (ESG) are transforming the precious metals industry. With a particular focus on MMTC PAMP's initiatives, his speech highlighted how ESG is becoming a crucial factor in the operations of refiners globally, especially in India.

Starting with the environmental aspect, Mr. Goyal emphasized MMTC PAMP's commitment to reducing its carbon footprint through science-based targets. The company has set ambitious goals, such as reducing Scope 1 and Scope 2 greenhouse gas emissions by 47% by 2030, compared to a baseline from 2018-19. This is being achieved through the installation of solar panels, which contribute to energy savings, and through better management of emissions from their equipment, such as furnaces and boilers. Another notable initiative is the reduction of water consumption via recycling systems that reuse wastewater generated during refining processes. The company is also addressing waste management through in-house setups that process and recycle refinery waste, such as precious metal-containing sludges and effluents.

Moving on to the social aspect, Mr Ankur discussed how MMTC PAMP is not just focusing on corporate social responsibility (CSR) but also on employee welfare and community development. Inside the refinery, the

company has prioritized employee health and safety through regular medical check-ups, safety training, and the provision of personal protective equipment (PPE). In the community, MMTC PAMP has taken proactive steps to improve living conditions in the underdeveloped region around their refinery. Initiatives include providing clean drinking water to schools and villages, improving education infrastructure, and supporting healthcare and nutrition programs.

In the governance sphere, MMTC PAMP ensures that it follows the highest standards of ethical business practices. As the only LBMA-accredited gold and silver refinery in India, they have strict guidelines for sourcing precious metals, ensuring that the gold and silver they process are responsibly and ethically mined. The company also complies with international certifications like the Responsible Jewellery Council (RJC) and ISO, covering responsible gold sourcing and refining processes.

Mr Ankur concluded by emphasizing the importance of innovation in driving ESG compliance. As sustainability becomes a priority for businesses worldwide, the precious metals industry must adopt practices that reduce environmental impact, improve social responsibility, and ensure transparent governance. MMTC PAMP's efforts in this regard not only set a high standard for the industry but also serve as a roadmap for other refiners to follow as they navigate the future of responsible refining.

