



Circular Impact Report 2023

Including assessment by Aspire Impact

Reporting on our progress, actions and transformations during the financial year 2022-2023



Elevating Impact

We are a 21st century company that puts purpose above all things.

This year, as we celebrate 10 years of environmental and social impact we also bring attention to our efforts to remain a robust enterprise.

Business Excellence

We are now certified as an ISO 9001, 14001 and 45001 company so quality, people and process are integrated into our work culture.

Financial Management

A hawk-like watch on our financials. Our monthly profit and loss statement, our receivables, our payables, our sales and contracts.

Our team

Attracting talent from diverse sectors and keeping talent is a priority. HR now has an important position within the organization.

Team annual picnic



Saahas Zero Waste's staff picnic
2023

Financial Highlights

90% growth in revenues from ₹44 Crores to ₹85.66 Crores. Profitable for the fourth year in a row (2.67% PAT). Generated revenue of ₹73.07 Crores for vendor partners. In 2022, Financial Times acknowledged our company as a Growth Champion. The financials of 500 top companies were reviewed from which we ranked 312.

Revenue generated for vendor partners

2020-21	₹22 Cr+
2021-22	₹32.4 Cr+
2022-23	₹73.07 Cr+

Revenue per business verticals. Amounts in INR Lakhs.

Year	ZWP	Consulting	EPR/Plastics	E-waste	Products
2020-21	720	13	1,455	647	58
2021-22	1,124	39	1,769	1,366	100
2022-23	1,557	62	3,363	3,376	150

Over the last ten years we have had a phenomenal growth in terms of our revenues. Yet, for us, as a social enterprise our bigger thrust is on environmental and social impact. This year through the assessment conducted by Aspire Impact we believe that we have put planet and people at the center of our business.



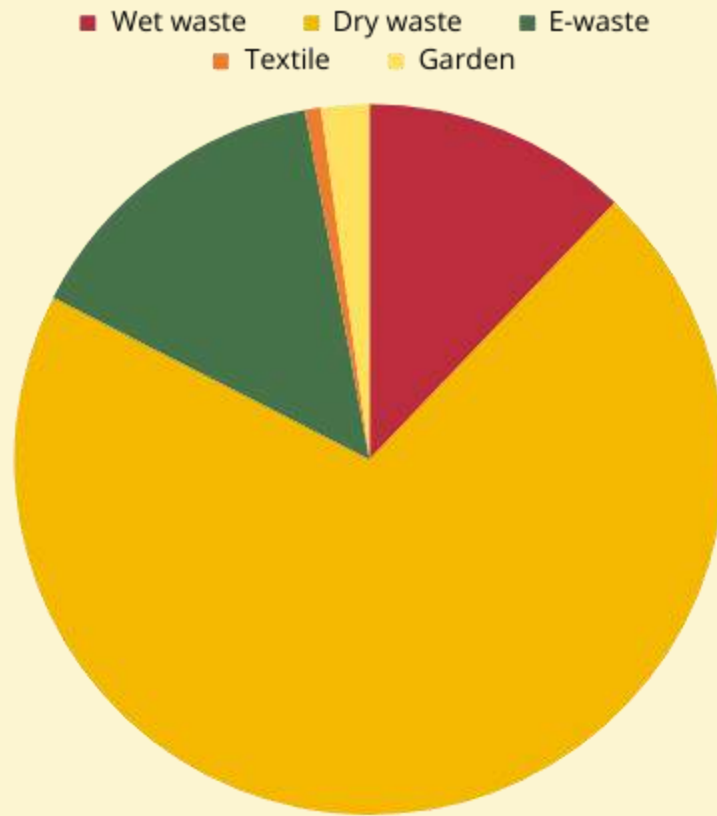
E-waste collection at our partner's facility

Business updates

SZW footprint across India: **22+ States of India**

Total waste managed: **42,122 MT**

Waste streams managed



Median to highest salary ratio- 1:8

(Median salary to highest salary ratio)

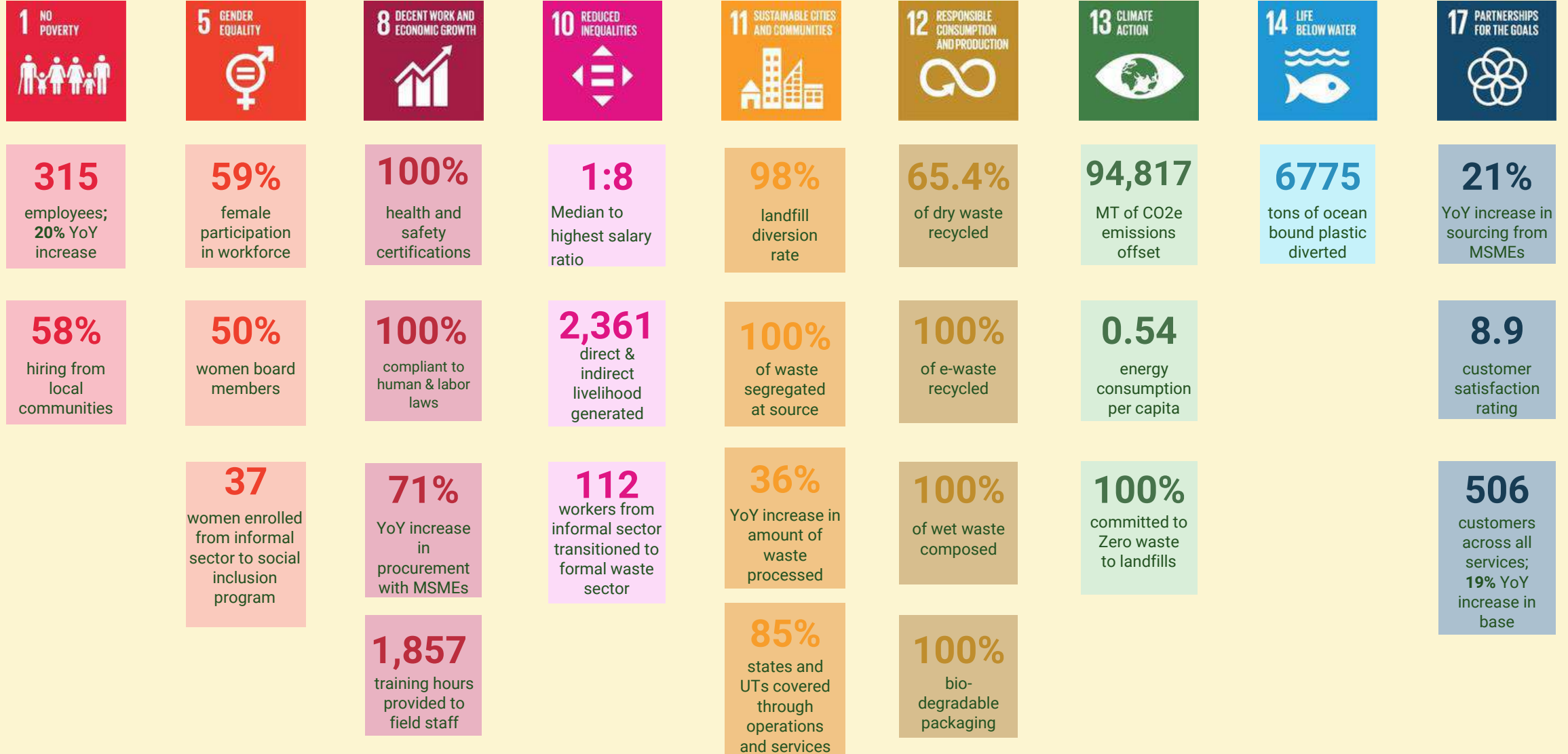
Social Inclusion partners - 112

(informal waste workers transitioned to formal systems)



Post -consumer textile waste sorting at our textile recovery facility in Bangalore

Impact highlights



Third party assessment

For the first time this year, we engaged an external organization to review and analyze our data. Aspire Impact is a remarkable organization that focuses on impact leadership and ecosystem development. They have a dedicated vertical that works with impact measurement and rating. The team from Aspire Impact closely went through our numbers and gave us a thumbs up in the form of a gold rating.

Our Circular Impact Report this year is therefore special. It features a third-party scrutiny and audit. We are proud to publish this report as part of our 10th Anniversary celebrations.

Aspire Impact Assessment

Aspire Impact’s rating system provides an empirical and aspirational improvement roadmap for companies to prioritize their efforts and address key areas of impact.

Aspire used its proprietary 4P framework to assess SZW’s impact across **Product, Planet, People and Policy**. These were further broken down into **13 categories and 40 impact standards**, with around 160+ metrics collected and analyzed. The gold leaf specific rating was based on the overall outcome of the impact assessment.



Section	Score
Product Impact	3.54
People Impact	2.69
Planet Impact	2.34
Policy & Governance Impact	3.09
Overall Score	2.92



Assessment Summary: Product/Service

Score 3.54/4



- Maximise Product positive impact and reach **Very Good**
- Minimize product negative impact **Excellent**
- Deliver Product Promise **Excellent**
- Ensure Product Safety and Benefits **Excellent**
- Reach Underserved **Excellent**
- Create greater affordability **Excellent**
- Promote sustainable packaging **Excellent**
- Manage Product Life Cycle **Very Good**
- End of Life product Waste **Excellent**

Aspire Impact studied the value we bring to the planet, our customers, our employees and suppliers. We were rated as **excellent** for our overall services/product offering.



Field staff sorting at decentralized dry waste processing unit at our client site

Assessment Summary: Planet

Score 2.34/4



- 🌍 Reduce Energy Intensity **Very Good**
- 🌍 Increase Renewable Energy Consumption **Poor**
- 🌍 Emission management **Fair**
- 🌍 Certify Carbon Neutrality/ Net Zero **Good**
- 🌍 Water effluents and waste management **Excellent**
- 🌍 Responsible Waste disposal **Excellent**
- 🌍 Track Waste Generation and storage **Excellent**
- 🌍 Ecology and Supply Chain Management **Fair**
- 🌍 Protect Bio Diversity **Excellent**



Low Value Plastic recovered at our Materials Recovery facility(MRF) in Jigani

Assessment Summary: People

Score 2.69/4



- Ensures gender equality, diversion and inclusion **Excellent**
- Create compensation parity **Very good**
- Provides health and safe working environments **Good**
- Encourage employee engagement **Good**
- Community and supplier impact **Poor**
- Engage with community **Good**
- Support Supplier Development **Good**
- Engage with Suppliers **Excellent**



Conversations over lunch at the SZW office

Assessment Summary: Policy

Score 3.09/4



- Prevent sexual harassment **Excellent**
- Uphold corporate ethics **Very Good**
- Fair executive compensation **Good**
- Transparent ESG, sustainability and impact reporting **Excellent**
- Ensure data privacy **Fair**
- Ethical companies **Excellent**
- Prevent adverse shareholder actions **Excellent**
- Assess board independence **Good**
- Minimise ESG risk **Very Good**
- Minimize business continuity risks **Excellent**
- Maximize impact **Good**



Social Inclusion partner Zabillua's Plastics Recovery Facility (PRF)

Assessment Summary: Overall

Score 2.92/4



Our impact tree is awash in shades of green. 25 out of 40 KPIs are in the green zone. The report however did raise 4 red flags and 8 indicators are in the yellow zone. The purpose of the assessment is to bring attention to the areas that need work and this is what we will look to change in the next few years.

How we will move the needle from red to green

- Bring formal systems to the complete supply chain which means we will need all our vendor partners to be compliant on regulations.
- Focus on introducing renewable energy to our infrastructure and logistics.
- Focus on measuring impact through a dedicated Impact manager.

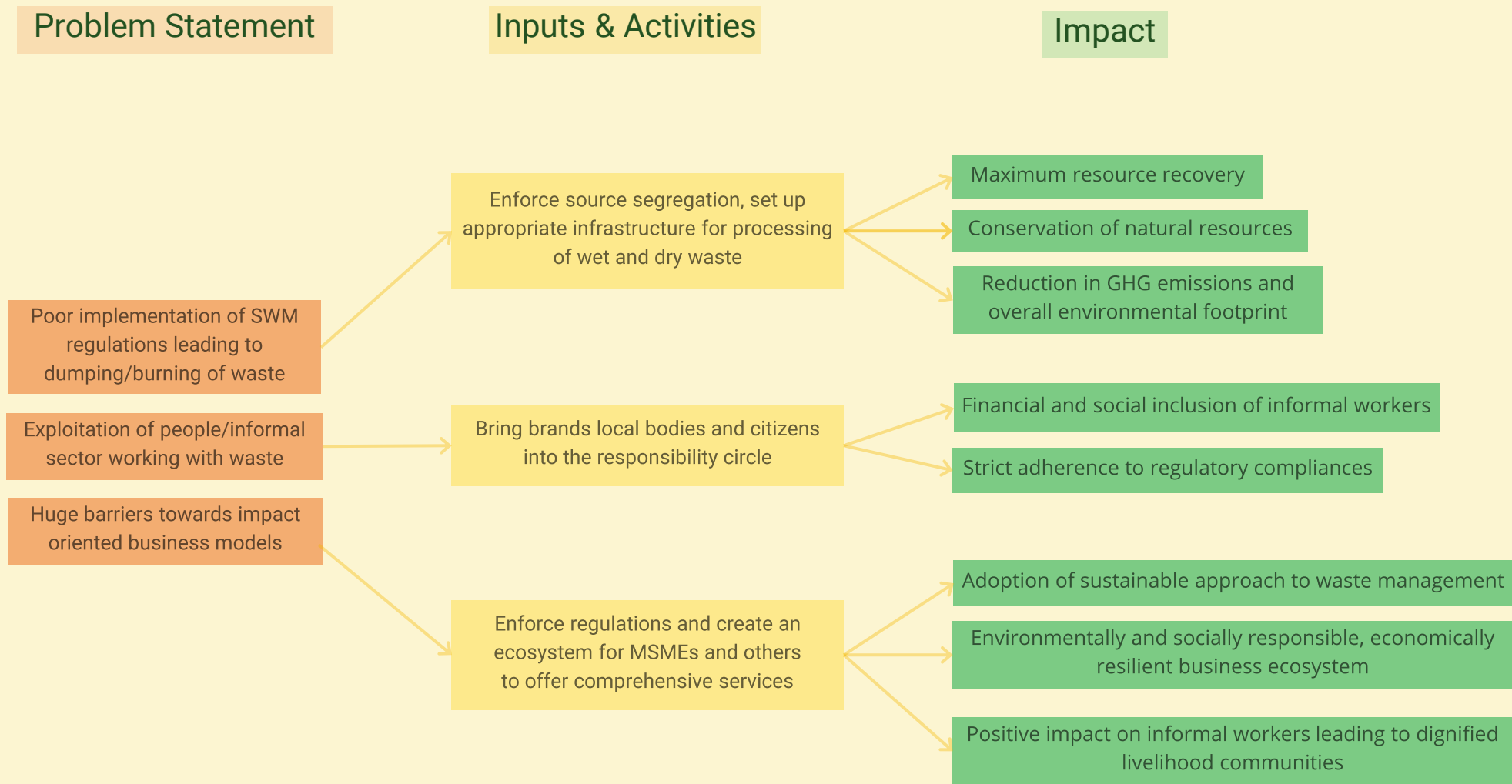


Saahas Zero Waste executive team volunteering at cricket stadium during IPL in Bangalore 2023

Impact tree



Theory of Change





Meeting with our partners in the SZW office, Bangalore

We have taken ten years to refine and redefine responsible waste management. At this point we are confident of our gold standard services.

At the top of our wish list is to have the opportunity to extend our services across the country and indeed to other countries in Asia.

But we need an ecosystem that seeks to understand and embrace resource recovery. A system that will walk the talk and adopt our theory of change.

In the next ten years, we hope to partner with companies, brands and the informal sector to bring every waste generator into the circle of responsibility.


“If you want to walk fast, go alone. If you want to go far, walk together”.


Old African Proverb



Creating a zero waste world through circular economy

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