



July 15, 2024

Department of Corporate Services
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
ISINCODE : INE304A01026
BSE Scrip Code : 500460

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E), Mumbai
– 400051.
ISINCODE : INE304A01026
NSE Scrip Name: MUKANDLTD

Dear Sirs,

Sub.: Business Responsibility and Sustainability Report for the Financial Year 2023-24

In terms of the provisions of Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Business Responsibility and Sustainability Report of Mukand Limited for the Financial Year 2023-24.

This is for your information and record.

For **Mukand Limited**

Rajendra Sawant
Company Secretary

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Business Responsibility and Sustainability Reporting (BRSR) is a mandatory reporting requirement by the Securities & Exchange Board of India (SEBI) for top 1000 listed companies by market capitalization in India.

The BRSR principles, based on the National Guidelines on Responsible Business Conduct (NGRBC - set of guidelines introduced by India's Ministry of Corporate Affairs on March 15, 2019, steering Companies towards responsible business practices) advocate for listed companies to embrace sustainable business methods and divulge information on their Environmental, Social and Governance (ESG) performance.

The Company aims to progress in its ESG journey to further its objectives of becoming a sustainable and responsible corporate and hereby presents the BRSR of the Company for the financial year 2023-24, pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The numbers mentioned in the Report have been rationalized wherever required.

In this report, the words – 'We', 'Our', 'The Company' are used interchangeably to denote Mukand Limited.

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity :

1. **Corporate Identity Number (CIN) of the Listed Entity** - L99999MH1937PLC002726
2. **Name of the Listed Entity** – Mukand Limited.
3. **Year of incorporation** - 1937
4. **Registered office address** - 3rd Floor, Bajaj Bhawan, 226, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400 021
5. **Corporate address** - 3rd Floor, Bajaj Bhawan, 226, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021
6. **E-mail** - secretarial@mukand.com
7. **Telephone** - +91-22-61216666
8. **Website** - www.mukand.com
9. **Financial year for which reporting is being done** – 2023-24
10. **Name of the Stock Exchange(s) where shares are listed :**

Name of the Exchange	Stock Code
BSE Ltd.	500460
National Stock Exchange of India Ltd.	MUKANDLTD

11. **Paid-up Capital** – INR 150.14 Crore
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report –**

Shri Rajendra Sawant
 3rd Floor, Bajaj Bhawan, 226,
 Jamnalal Bajaj Marg, Nariman Point,
 Mumbai – 400 021
 Tel: 022 6121 6666
 E-mail - secretarial@mukand.com

13. **Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).** –

The disclosures under this report are made on a standalone basis. This includes Mukand entity as a whole excluding Subsidiaries.

The Reporting boundary includes the following: Plants located in Kalwe, Dighe, Thane District (Maharashtra) & Ginigera, Koppal District (Karnataka)

14. **Name of assurance provider** – Not Applicable for the reporting period as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 date- 12 July, 2023.



15. **Type of assurance obtained** – Not Applicable for the reporting period as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 date- 12 July, 2023.

II. Products/services

16. **Details of business activities (accounting for 90% of the turnover):**

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	Steel and Heavy Machinery	100%

17. **Products/Services sold by the entity (accounting for 90% of the entity's Turnover):**

Sr. No.	Product/ Service	NIC Code	% of Turnover contributed
1.	Manufacture of Alloy Steel Billets and Blooms	27151	36.42
2.	Manufacture of Stainless Steel, Billets and Blooms, Bars, Rods	27153	52.15
3.	Job works and other services	Nil	7.18
4.	Manufacture of EOT Cranes, Material Handling Equipment and other Industrial Machinery and comprehensive Engineering services	28162	4.25

III. Operations

18. **Number of locations where plants and/or operations/offices of the entity are situated:**

Location	Number of plants	Number of offices	Total
National	2	1	3
International	0	0	0

Note: Our plants are located in Kalwe, Dighe, Thane District (Maharashtra) & Ginigera, Koppal District (Karnataka)

19. **Markets served by the entity:**

- a. Number of locations

Locations	Number
National (No. of States & UTs)	Pan India (28 States and 8 Union Territories)
International (No. of Countries)	Latin America, European Countries, Middle Eastern Countries, South Asian Countries, etc.(102 Countries)

- b. What is the contribution of exports as a percentage of the total turnover of the entity?

The exports contribute to 4.12 % of the total turnover of the Company.

- c. A brief on types of customers:

The Company exclusively serves customers within the Business-to-Business (B2B) sector. Our Stainless Steel products are essential in a wide range of Industries, including Engineering, Power Generation, Construction, and several other specialized fields.

IV. Employees

20. **Details as at the end of Financial Year:**

- a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	585	564	96.41	21	3.59
2.	Other than Permanent (E)	85	85	100.00	0	0.00
3.	Total employees (D + E)	670	649	96.86	21	3.14
WORKERS						
4.	Permanent (F)	881	881	100.00	0	0.00
5.	Other than Permanent (G)	0	0	0.00	0	0.00
6.	Total workers (F + G)	881	881	100.00	0	0.00

b. Differently abled Employees and workers:

Sr. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	The Company does not have any Differently abled Employees				
2.	Other than Permanent (E)					
3.	Total differently abled employees (D + E)					
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	The Company does not have any Differently abled Employees				
5.	Other than permanent (G)					
6.	Total differently abled workers (F + G)					

Note: The Company is considering possibility of recruiting resources with reduced mobility in the coming financial years.

21. Participation/ Inclusion/ Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67
Key Management Personnel	4	0	0.00

* Key Managerial Personnel includes MD, CS, CFO and WTD

22. Turnover rate for permanent employees and workers (in percent)

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	18.21	9.09	13.65	11.07	0.63	11.70	0.50	1.60	2.10
Permanent Workers	2.85	0.00	2.85	0.00	0.00	0.00	0.00	0.00	0.00

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
1.	Mukand Sumi Metal Processing Limited	Subsidiary	100.00	No
2.	Mukand Heavy Engineering Limited	Subsidiary	99.90	No
3.	Bombay Forgings Limited	Associate	33.17	No
4.	Stainless India Limited*	Associate	-	No
5.	Hospet Steels Limited	Joint Venture	39.00	No

***Note:** The Company divested its shareholding in Stainless India Limited during the year.



VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
 (ii) Turnover (in Rs.) – 5,197.38 crore
 (iii) Net worth (in Rs.) – 946.32 crore

The Company is not required to incur any expenditure in pursuance of the CSR Policy in view of the aggregate losses as calculated in accordance with Section 135 and 198 of the Companies Act, 2013 during the three preceding financial years. However, the Company has carried out CSR activities voluntarily.

VII. Transparency and Disclosures Compliances

25. **Complaints/Grievance on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Nil	0	0	*Note	0	0	*Note
Investors (other than shareholder)	Yes, there is a statutory mechanism in place.	0	0		Nil	Nil	
Shareholders	Yes, it is available on: https://www.mukand.com/investors/shareholder-info/policies-and-others/	436	0		599	0	
Employees and workers	Yes, it is available on the intranet under the Whistle Blower Policy: https://www.mukand.com/wp-content/uploads/2022/11/whistle-blower-policy-vigil-mechanism.pdf .	0	0		0	0	
Customers	-	692	55		200	0	
Value Chain Partners	Nil	0	0		0	0	

* **Note:** The Company promptly resolved stakeholder grievances in a timely manner. Shareholders grievances such as non-receipt of equity and CRPS dividends, non-receipt of Annual Reports and CRPS redemption etc. were resolved as per due process.

26. **Overview of the entity's material responsible business conduct issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications¹**

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	GHG Emissions	Risk	Iron and Steel production is a significant source of direct Greenhouse Gas (GHG) Emissions, particularly carbon dioxide and methane, from both production processes and on-site fuel combustion. Despite technological advancements that have reduced GHG emissions per tonne of Steel, the Industry remains more carbon-intensive than many others. Specifically, the Company generates sulphur oxides, nitrogen dioxide, lead, carbon monoxide, manganese, and particulate matter like soot and dust during its production process. These Air pollutants, including Volatile Organic Compounds (VOCs) and Hazardous air pollutants, pose substantial public health risks. Even with advanced manufacturing processes, air pollution remains a major concern due to increased regulatory scrutiny and public awareness of its environmental and health impacts.	To mitigate this risk, the Company actively manages emissions from its manufacturing activities by implementing the global industry best practices. The Company aims to facilitate Sustainable Steel production, which can lower costs and potentially enhance operational efficiency, thereby minimizing the financial implications of regulatory compliance and public health concerns associated with Air pollution. Additionally, we look forward to adopt comprehensive energy management systems and engage in continuous monitoring and reporting of emissions to ensure compliance with evolving regulations.	Negative * There was no negative financial impact in the reporting year 2023-24.
2	Energy Management	Risk	Steel production requires substantial energy, primarily from direct fossil fuel combustion and electricity purchased from the grid. This energy-intensive process has significant Climate Change implications, with grid electricity contributing to indirect Scope 2 emissions. The choice between production processes such as Electric Arc Furnaces versus Integrated Basic Oxygen Furnaces has an effect on whether Fossil Fuels or Grid Electricity are used. Additionally, decisions regarding the use of Coal versus Natural Gas and On-site versus Grid-sourced electricity impact both energy costs and supply reliability. Affordable, accessible, and reliable energy is a crucial factor for the Company, as energy expenses constitute a significant portion of manufacturing costs in Iron and Steel production.	The Company has focused on implementing several initiatives towards clean technology, energy efficiency, and the adoption of renewable energy sources such as Solar and Wind power. By striving to reduce its dependence on traditional energy sources, the Company aims to mitigate associated sustainability risks. These efforts not only enhance the Company's environmental performance but also improves its ability to access alternative, more sustainable energy sources. This strategic approach can lead to significant cost savings and positively impact profitability, as reduced reliance on fossil fuels and improved energy efficiency lower operational expenses and shield the Company from volatile energy markets and regulatory pressures.	Negative * There was no negative financial impact in the reporting year 2023-24.

¹Material issues identified are referred from the Sustainability Accounting Standards Board (SASB) 2023-2024 version. SASB Standards are maintained and enhanced by the International Sustainability Standards Board (ISSB). This follows the SASB's merger with the International Integrated Reporting Council (IIRC) into the Value Reporting Foundation (VRF) and subsequent consolidation into the IFRS Foundation in 2022.



Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Waste Management	Risk	Despite high waste reclamation rates in Steel production, the Industry still generates substantial quantities of Hazardous waste, including Slag, Dusts, and Sludges. These by-products are often recycled internally or sold to other Industries. However, wastes such as Electric Arc Furnace Dust can pose significant environmental and human health risks, leading to regulatory challenges and additional operating costs. The long-term impacts of waste disposal present further risks, potentially resulting in significant expenses for the Company, who may be held responsible for the remediation and restoration of contaminated off-site disposal.	To address the challenges associated with Hazardous waste generation in Steel production, several mitigation approaches are adopted. Firstly, enhancing waste management practices to minimize the generation of hazardous by-products and promoting the Reuse and Recycling of materials within the production process is aimed to reduce the overall waste volumes. Implementing advanced treatment technologies and investing in pollution prevention measures could further help mitigate environmental and human health risks associated with hazardous waste disposal. We are in compliance with the Hazardous and other Wastes (Management & Transboundary Movement) Rules, 2016.	Negative * There was no negative financial impact in the reporting year 2023-24.
4	Employee Health & Safety	Opportunity	The Industrial processes utilized in Iron and Steel production offer an opportunity for the Company to prioritize employee safety and well-being. Given the high temperatures and use of heavy machinery, ensuring a safe working environment is paramount to mitigate the risks of worker injuries and fatalities. By fostering a strong safety culture and implementing robust health and safety policies, the Company not only protects its workforce but also enhances productivity and morale. Moreover, as accident rates in the Industry are steadily declining over the long term, investing in safety measures can reduce regulatory penalties, minimize negative publicity, and lower healthcare and compensation costs. Embracing Safety as a core value presents a chance for the Company to demonstrate its commitment to employee welfare while maintaining operational excellence.	Not Applicable	Positive

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Supply Chain Management	Opportunity	Iron ore and Coal serve as crucial raw materials for Steel production, yet their extraction processes often entail significant environmental and social ramifications, impacting local communities, workers, and ecosystems. While community protests, legal actions, and increased regulatory compliance costs could disrupt mining operations and supply chains, Mukand views this challenge as an opportunity to enhance its supply chain resilience. Through periodic compliance checks, the Company tries to ensure business continuity while mitigating potential risks associated with its suppliers. This proactive approach not only safeguards against supply disruptions but also reinforces the Company's commitment to ethical sourcing practices, thereby fostering trust and sustainability throughout its operations.	Not Applicable	Positive
6	Ethics/Code of Conduct	Risk	Ensuring that all Business operations function in an ethical manner is crucial for the development and growth of the Company. Any unethical behaviour can create a negative impact on profitability of the Business.	The Company has a policy on Code of Conduct for all its Directors, KMP's, Employees and Workers. The Company, its Employees, Suppliers, and other recipients of the Code are committed to the highest standards of integrity, honesty, and fairness in all internal and external relationships. No Employee is permitted to directly or indirectly accept, solicit, or offer to pay bribes or other prerequisites even under unlawful pressure. This serves as a guiding path for an ethical and transparent conduct in managing the operations of the Company.	Negative * There was no negative financial impact in the reporting year 2023-24.



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	Please refer to the table below for the list of policies.								

Sr. No.	Name of policy	Link to Policy	Principle -Policy Alignment
1	Familiarization program for Independent Directors	https://www.mukand.com/wp-content/uploads/2022/11/familiarisation-programme-independent-directors.pdf	P1
2	Policy for Determining Material Subsidiaries of the Company	https://www.mukand.com/wp-content/uploads/2022/11/policy-determining-material-subsidiaries.pdf	P1
3	Code of Conduct for Members of the Board and Senior Management Personnel	https://www.mukand.com/wp-content/uploads/2022/11/revised-code-of-conduct-insider-trading-regulation.pdf	P1
4	Vigil Mechanism/ Whistle blower policy	https://www.mukand.com/wp-content/uploads/2022/11/whistle-blower-policy-vigil-mechanism.pdf	P1
5	Archival Policy for Disclosures to Stock Exchanges	https://www.mukand.com/wp-content/uploads/2022/11/archival-policy-for-disclosures-to-stock-exchanges.pdf	P1
6	Code of Fair Disclosure UPSI	https://www.mukand.com/wp-content/uploads/2022/11/upsi-code-of-fair-disclosure.pdf	P1, P4, P7
7	Revised Policy on Materiality of Related Party Transactions	https://www.mukand.com/wp-content/uploads/2023/01/revised-policy-on-materiality-related-party-transactions.pdf	P1, P4, P7
8	Policy on Materiality-Disclosure of Events or Information	https://www.mukand.com/wp-content/uploads/2023/10/Policy_on_materiality_of_Event-13-10-2023.pdf	P1, P4, P7
9	Terms of Reference, Nomination & Remuneration Committee	https://www.mukand.com/wp-content/uploads/2022/11/terms-of-reference-nomination-remuneration-committee.Pdf	P3, P4
10	Criteria for making payments to non-executive directors of the Company	https://www.mukand.com/wp-content/uploads/2023/01/revised-remuneration-policy.pdf	P1
11	Dividend Distribution Policy	https://www.mukand.com/wp-content/uploads/2022/11/dividend-distribution-policy.pdf	P3, P4
12	Human Resource policies covering Working Hours, Leaves, Remuneration, Compensation etc.	Intranet	P3, P4
13	Prevention of Sexual Harassment at workplace Policy	https://www.mukand.com/wp-content/uploads/2023/07/Prevention-Of-Sexual-Harassment-At-Workplace-Policy.pdf	P5
14	Cyber Security and Privacy Policy	Intranet	P9
15	Corporate Social Responsibility Policy	https://www.mukand.com/wp-content/uploads/2023/12/Mukand_Corporate_Social_Responsibility_Policy-2023-NEW.pdf	P3, P8
16	Code of Conduct Insider Trading Regulation	https://www.mukand.com/wp-content/uploads/2022/11/revised-code-of-conduct-insider-trading-regulation.pdf	P1
17	Institutional Mechanism for Prevention of Insider Trading	https://www.mukand.com/wp-content/uploads/2022/11/institutional-mechanism-preventing-insider-trading.pdf	P1
18	Remuneration Policy	https://www.mukand.com/wp-content/uploads/2023/01/revised-remuneration-policy.pdf	P1
19	Risk Management Policy	https://www.mukand.com/wp-content/uploads/2022/11/risk-management-policy.pdf	P1
20	Code of Conduct	https://www.mukand.com/wp-content/uploads/2023/09/Code-of-Conduct-Policy.pdf	P1
21	Occupational Health, Safety & Environment Policy	https://www.mukand.com/wp-content/uploads/2023/12/Mukand_OHSE_Policy.pdf	P5

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes, all the policies of the entity have been translated into procedures, which are in various stages of implementation. Various Executive Committees designated with specific responsibilities have also been constituted for operationalising these policies.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	All our Suppliers acknowledge and are expected to comply with the Code of Conduct. The other policies in question do not currently extend to our value chain partners at Mukand. However, we are looking forward to their implementation in the future.								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<p>The Company has obtained ISO certifications viz. ISO 14001:2015 (Environmental Management Systems) for Kalwe and Hospet Factory: Principle 6;</p> <p>ISO 50001:2011 (Energy Management System) for Kalwe Factory: Principle 6;</p> <p>ISO 9001:2015 (Quality Management System) for Kalwe and Hospet Factory: Principle 2;</p> <p>IATF 16949:2016 (International Standard for Automotive Quality Management Systems) for Kalwe and Hospet Factory: Principle 2;</p> <p>ISO 45001:2018 (Occupational Health and Safety Management System) for Hospet Factory: Principle 2.</p>								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>The Company is dedicated to adopting high environmental standards in its operations, with particular focus on Energy Conservation, Waste Management, and Water Usage. It also focuses on Workplace Safety. While complying with regulatory requirements, it endeavours to improve the efficiency of its Research and Development processes, which benefits both Customers and the Environment. As part of our commitment to Sustainable Business Practices, we intend to invest in captive power generation to meet 60% of our total energy needs by 2025. Additionally, we prioritize the use of Stainless Steel Scrap as a major raw material/source, which significantly reduces the carbon footprint of our operations. The Company is committed to creating a Diverse and Inclusive workplace where everyone can deliver to the best of their abilities.</p>								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	<p>Mukand strongly believes that sustainable and inclusive growth is possible by using the levers of environmental and social responsibility while improving economic performance to ensure business continuity and rapid growth. The Company is committed to building competitive advantage through customer centricity, innovation, good governance and inclusive human development while being sensitive to the environment. The following are the themes and actions pertaining to the respective ESG components:</p> <p>Our Environmental Impact – focuses on various activities like modern regenerative combustion technology recycling of metal waste, recycling of treated water, adoption of eco-friendly waste disposal system, celebration of world environment day with tree planting, and various awareness programmes to improve the environment as part of its endeavour to reduce carbon footprints, ensure sustainability in all our processes.</p> <p>Our Social Commitment – We have incorporated Corporate Social Responsibility (CSR) into the core activities of our institutions, such as education enhancement, women empowerment, promoting sports, healthcare initiative, infrastructure development. These activities are all part of our commitment to the communities in which our institutions operate. The corporation engages in CSR initiatives in a variety of areas, such as community development, economic growth, and health and safety.</p> <p>Our Governance Framework – supports and promotes highest standards of ethical business conduct, one that is transparent and accountable, irrespective of one's position in the hierarchy.</p> <p>The Businesses are intertwined with ESG components and with that in mind, at Mukand, we are focused on holistically integrating ESG into our business operations. As part of our ESG value creation, we have adopted a systematic approach</p>								



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
to effectively respond to individual elements of ESG. The key elements of ESG that we focus on as part of our business activities are encapsulated hereunder –									
Environmental			Social			Governance			
Biodiversity			Business and Human Rights			Shareholders Rights and Grievances			
Climate Change / Carbon Emission			Diversity, Equality & Inclusion			Fairness, Transparency and Integrity			
Environment Liability, Pollution and Waste Management			Health and Safety			Internal Controls and Audit and Reporting Mechanism			
Sourcing of Materials, except sanctioned sources			Well-being of Labor			Fair Trade Practices			
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).					The Board of Mukand is the highest authority responsible for the oversight of the implementation of Business Responsibility policies.				
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.					<p>Yes, the Board of Mukand has established various Committees to oversee key sustainability policies. These Committees include:</p> <p>a) The Risk Management Committee: This Committee assists the Board in overseeing the management of various key risks, including Strategic, Financial, Operational, Sectoral, And Sustainability (Environmental, Social, and Governance) related risks. The Committee ensures the implementation of appropriate methodologies, processes, and systems for monitoring and evaluating risks associated with the Company's business operations.</p> <p>b) Audit Committee/Board: Periodically reviews the effectiveness of Risk Management practices and actions taken by management regarding Risk Identification, Impact Assessment, Monitoring, Mitigation, and Reporting in alignment with Business objectives.</p> <p>c) The Stakeholder Relationship Committee: The Committee plays a crucial role in sustainability by ensuring transparent and ethical management of Shareholder and Security holder concerns. By resolving grievances efficiently, the Committee fosters trust and long-term engagement, which are essential for sustainable business practices. Addressing issues like non-receipt of dividends or securities transfer overall supports corporate governance, which is a key aspect of sustainability.</p> <p>d) Nomination & Remuneration Committee: The Committee contributes to sustainability by ensuring that leadership roles are filled with individuals who prioritize sustainable practices and long-term strategic goals. By aligning remuneration policies with Company performance and shareholder interests, the Committee promotes responsible management that balances profitability with environmental and social considerations.</p> <p>e) The Works Committee: The Committee contributes to sustainability by fostering a harmonious and productive workplace through effective communication between Management and Workers. By addressing worker grievances and concerns, the Committee ensures a stable and motivated workforce, which is essential for long-term operational sustainability.</p>				

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was under taken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The Senior Management of the Company reviews the performance of the Company against various policies. Key aspects of such reviews are also updated time to time.									Annually								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	No significant instances of material non-compliance have been reported. Operational concerns are being continuously dealt with as they arise. Each Department Head oversees and ensures compliance within their respective areas of responsibility.									Quarterly								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	Yes, Dhir & Dhir Associates, a leading legal firm, assessed the implementation and adequacy of our policies, highlighting their effectiveness. Various Department and Business leaders routinely review and update these policies, with final approval from Management or the Board. If required, Internal Auditors and Regulatory Authorities may also examine the processes and compliance measures to ensure thorough oversight. Various ISO standards obtained by the Company assess and verify our policies to ensure they are effectively developed, communicated, and integrated into the management systems, meeting both regulatory and organizational requirements.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable as the Company policies are compliant with all the principles.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									



SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total Number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	Nil	-	-
Key Managerial Personnel	4	Leadership Development Programme	100.00
Employees other than BoD and KMPs	55	Topics such as Time Management, General Safety Awareness, 7 Qc Tools for Problem Solving QC Circle, Training On IATF 16949 (Quality Management System Standard for the Automotive Industry), Basic MS Excel, Communication With Impact, Gender Sensitivity, Presentation Skills, Advanced Ms Excel, Power of Negotiation and Customer Centricity.	100.00
Workers	20	Training in NEEM (National Employability Enhancement Scheme) Safety protocols, Fire safety Procedures, Safe Material Handling Practices, Fire-Fighting Techniques, First Aid Procedures, Fostering Positive Attitudes and Behaviours, Road Safety Training, Maintaining Discipline in The Workplace, Adherence to EHS (Environment, Health, and Safety) Legal regulations, and promoting General Safety Awareness.	38.00

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year (basis the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

The Company, its Directors and/or KMPs have not been subjected to any thresholds of the Materiality policy to pay any fines, penalties, punishments, awards, compounding fees, or settlement amounts in the financial year.

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	Not Applicable, as no monetary fines were imposed in the reporting year.				
Settlement					
Compounding Fee					
Non-Monetary					
Imprisonment	Not Applicable, as no non-monetary punishments were imposed in the reporting year.				
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Not applicable as there was no such incidence.	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company has implemented a comprehensive policy against Corruption and Bribery, which is made readily accessible to all the employees through the Employee Service Portal. This Anti-Bribery and Anti-Corruption (ABAC) Policy is designed to ensure that the Company conducts its operations and business activities in strict compliance with all applicable laws and adheres to the highest ethical standards. The primary objectives of the ABAC Policy are to prevent and detect instances of Fraud, Bribery, and Corruption, thereby fostering a culture of integrity and transparency within the organization. By

clearly outlining the expectations and responsibilities of employees regarding ethical behaviour, we aim to safeguard our reputation, build trust with stakeholders, and maintain a fair and honest business environment.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2023-24	FY 2022-23
Directors	Nil	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY 2023-24		FY 2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	In both reporting years, the Company has not received any complaints related to Conflicts of Interest.			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines / penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

During the reporting years, the Company did not encounter any incidents related to Conflicts of Interest, Corruption, Fines, Penalties, or Actions taken by Regulators, Law enforcement agencies, or Judicial institutions. As a result, there were no instances that required corrective action or investigation in this regard.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2023-24	FY 2022-23
Number of days of accounts payables	32.35	33.82

9. Open-ness of Business

Provide details of concentration of purchases and sales with trading houses, dealers and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from Trading houses as % of total purchases	6.72%	13.98%
	b. Number of trading houses where purchases and made from	24	37
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	92.53%	83.98%
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	24.17%	21.41%
	b. Number of dealers/distributors to whom sales are made	2	2
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	100%	100%
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	0.02	0.02
	b. Sales (Sales to related parties/Total Sales)	0.50	0.53
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	0.01	0.00
	d. Investments (Investments in related parties/Total Investments made)	0.92	0.96

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topic/principles covered under the training	% of value chain partners (by value of business done with such partners) that were assessed
No awareness programmes have been conducted for the value chain partners of the entity to date, however we shall aim to conduct it in the near future.		



2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No). If yes, provide details of the same.

Yes, the Company has established a Code of Conduct for its Board of Directors and Senior Management Personnel. This Code delineates clear protocols for identifying, avoiding, and disclosing actual or potential Conflicts of Interest with the Company. The Company's Insider Trading Policy also offers comprehensive guidance to the Board and other stakeholders regarding dealings of the Company's securities.

The Company annually collects declarations from its Board of Directors and Senior Management Personnel regarding the entities they are interested in and ensures compliance with relevant laws by obtaining necessary approvals prior to entering into transactions with each entity. Furthermore, the Directors abstain from participating in board discussions related to matters in which they have personal interests.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in the environmental and social impacts
R&D	0.00%	100.00%	The Implementation of Electrolytic Etching Ferritscope has led to cost effectiveness & quality improvements.
Capex	13.11%	0.98%	The improvements include: Installation of Multi-effect evaporator for Zero Liquid Discharge, Automatic Power Factor Controller for reduction in power consumption & Implementation of PNG for reduction of Carbon emission in manufacturing processes.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. In line with our commitment to Sustainable Business Practices, we aim to invest in captive power generation to fulfill 60% of our total energy requirements by 2025. Furthermore, we prioritize the use of Stainless Steel scrap as a major raw material, significantly reducing the carbon footprint of our operations. All our Suppliers acknowledge and are expected to comply with the Code of Conduct. All suppliers are expected to be knowledgeable of the business practices to ensure they operate within the scope of the Code.

- b. If yes, what percentage of inputs were sourced sustainably?

Our Company is deeply committed to Sustainable Business practices. As part of this commitment, 78% of our raw materials are sourced sustainably in the form of Stainless Steel Scrap. This choice not only significantly reduces our carbon footprint but also promotes recycling and efficient resource utilization. By relying on Stainless Steel Scrap for the majority of our raw material needs, we minimize waste and reduce the environmental impact associated with the extraction and processing of new materials. This Sustainable sourcing strategy is a key element of our broader efforts to operate responsibly.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Steel has a notably long useful life, typically lasting 25 to 30 years due to its durability, before it needs to be scrapped and recycled. It is ideally suited to the circular economy, being both durable and flexible with a long lifespan. Steel offers numerous opportunities for reuse and product life extension. Its magnetic properties make it easily recoverable after scrapping, and it can be recycled with a high yield to produce new Steel using proven low-carbon technology. According to the World Steel Association, Steel is the most recycled material globally.

Furthermore, at the Company, all the E-waste & Hazardous Waste are being disposed in an eco-friendly manner to Pollution Control Board approved Vendors.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

This regulation is not applicable to the Company because we primarily manufacture Steel products, which are inherently different from plastic in terms of environmental impact. Steel, unlike plastic, is not harmful to the environment and can be efficiently recycled and reused through melting processes. As a result, its operations do not fall under the purview of EPR regulations, exempting it from these specific regulatory obligations aimed at mitigating Plastic Pollution.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
27153	Coils, Bars, RCS, and Billets	95.74	The Company manufactures and dispatches Cast, Rolled, and Heat-Treated Stainless Alloys, Special Alloys, and Carbon Steels in various shapes including rounds, squares, cornered squares (RCS), hexagons, and flat cross-sections. Additionally, they produce Bright Bars in drawn, ground, or smooth-turned conditions, as well as cold-finished wires. The methodology adopted is Cradle-to-Gate.	No	No
28162	Overhead Cranes, Process Plant Equipments	4.26	The Company specializes in the manufacturing and dispatching of Heavy Material Handling Equipment, Mechanical Equipment, and components specifically designed for process plants. The methodology adopted is Cradle-to-Gate.	No	No

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product/ Service	Description of the risk/ concern	Action Taken
There are no significant social or environmental concerns and/or risks arising from disposal of our products/services, as identified in the Life Cycle Perspective/Assessments (LCA).		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2023-24	FY 2022-23
Scrap, Packaging Materials	10.00	10.00

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2023-24			FY 2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0.00	0.00	31.21	0.00	0.00	31.05
E-waste*	0.00	0.00	2.13	0.00	0.00	2.07
Hazardous Waste	806.38	2,071.00	3,622.21	6,160.00	885.66	1,295.34
Residuary waste	0.00	1,396.43	28,630.00	3,666.00	0.00	24,995.00
Battery Waste	0.00	0.00	2.76	0.00	0.00	4.96

*In case of E-waste – the same is sent to Authorised Vendor

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials (as percentage of products sold) for each product category
Bars and coils	0.50



PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	564	564	100.0	564	100.0	0	0.00	564	100.00	0	0.00
Female	21	21	100.0	21	100.0	21	100.0	0	0.00	21	100.0
Total	585	585	100.0	585	100.0	21	100.0	564	100.00	21	100.0
Other than Permanent Employees											
Male	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00

Note: Paternity Leave has been taken by one person in the reporting year.

Percentage of (D&E) – Maternity and Paternity benefit is calculated as 100.00 as per FAQs on BRSR issued by NSE dated May 10, 2024.

b. Details of measures for the well-being of workers:

	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	881	881	100.00	881	100.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total	881	881	100.00	881	100.00	0	0.00	0	0.00	0	0.00
Other than Permanent Workers											
Male	0	0	0.0	0	0.0	0	0.00	0	0.00	0	0.00
Female	0	0	0.0	0	0.0	0	0.00	0	0.00	0	0.00
Total	0	0	0.0	0	0.0	0	0.00	0	0.00	0	0.00

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the Company	0.33	0.27

Note: Welfare expenses includes Medclaim expenses, Accident Policy, Canteen Facilities, Sports Activities, Picnic etc.

2. Details of retirement benefits, for Current and Previous Financial Year.

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.00	100.00	Yes	100.00	100.00	Yes
Gratuity	100.00	100.00	Yes	100.00	100.00	Yes
ESI	0.00	0.00	NA	0.00	0.00	NA
Others - Please specify (Superannuation)	46.15	0.00	Yes	43.98	0.00	Yes

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The Company's commitment to being a responsible employer is reflected in its policies, which strictly forbid any discrimination against individuals with disabilities in all employment-related matters, as mandated by the Right of Persons with Disabilities Act, 2016. In line with this legislation, Ramps have been constructed at both the Kalwe and Hospet factories to ensure seamless mobility for individuals with disabilities..

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company upholds the principles of non-discrimination and acknowledges the significance of having a diverse workforce. The company is dedicated to offering equal opportunities in employment and fostering an inclusive workplace and culture where every employee is respected and valued. It endeavours to ensure that its workforce reflects the diversity of society and actively promotes fair representation of individuals with disabilities among its employees. Its principles can be seen under the Code of Conduct, which supports Diversity and Equal Opportunity. All suppliers are also expected to comply with the local laws concerning discrimination in hiring and employment practices. While the Company has not yet developed a separate Equal Opportunity Policy, it intends to do so in the future.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.00	100.00	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.
Total	100.00	100.00	N.A.	N.A.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/ No (If Yes, then give details of the mechanism in brief)
Permanent Workers	<p>Yes, The Company has established a Works Committee responsible for receiving and addressing grievances from workers. The Committee primarily focuses on two key areas:</p> <ol style="list-style-type: none"> Facilitating Coordination between Management and Workers: The Committee ensures that its members stay informed about developments that impact workers. When workers approach the committee with queries, they are provided with explanations and guidance. During interactions with workers, the Committee actively listens to understand their expectations and concerns, effectively identifying areas of improvement or challenges. It then communicates these insights to the Management for further consideration. Grievance Resolution: The Committee attentively listens to the grievances expressed by workers and then raises these issues with Management for resolution. Additionally, the Works Committee assists in bringing attention to management regarding issues such as worker absenteeism that may affect operations.
Other than Permanent Workers	Workers can directly approach the HR Head to submit their grievances. The HR Head then discusses these grievances with the Management, and a feedback is provided to the workers.
Permanent Employees	Employees are provided with the opportunity to directly approach the Human Resources (HR) Head to submit their grievances. Subsequently, the HR Head engages in discussions with the Management regarding these grievances and provides feedback to the employees.
Other than Permanent Employees	Employees can choose to directly address their grievances with the Human Resources (HR) Head. Following this, the HR Head engages in discussions with the Management concerning these grievances and subsequently provides feedback to the employees.



7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	585	0	0.00	631	0	0.00
Male	564	0	0.00	609	0	0.00
Female	21	0	0.00	22	0	0.00
Total Permanent Worker	881	881	100.00	909	909	100.00
Male	881	881	100.00	909	909	100.00
Female	0	0	0.00	0	0	0.00

8. Details of training given to employees and workers:

	FY 2023-24					FY 2022-23				
	Total (A)	On Health and Safety measures		On Skill upgradation		Total (D)	On Health and Safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	564	52	9.22	693	100.00	609	142	23.00	693	113.00
Female	21	3	14.29	22	100.00	22	4	18.00	22	100.00
Total	585	55	9.40	715	100.00	631	146	23.00	715	113.00
Workers										
Male	881	165	18.72	168	19.06	909	143	15.00	144	15.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Total	881	165	18.72	168	19.06	909	143	15.00	144	15.00

9. Details of performance and career development reviews of employees and worker:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	564	548	97.16	609	515	85.00
Female	21	18	85.71	22	13	59.00
Total	585	566	96.75	631	528	84.00
Workers						
Male	881	881	100.00	909	909	100.00
Female	0	0	0.00	0	0	0.00
Total	881	881	100.00	909	909	100.00

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, the Company has implemented an Occupational Health, Safety & Environment Policy covering the entire Kalwe plant. All workers at the Plant have undergone comprehensive training to ensure compliance with this policy. This Training ensures that all Safety Standards and Environmental regulations are strictly followed. The Commitment to Health, Safety, and Environmental Protection is a top priority for the Company.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has implemented a range of safety protocols throughout its plants and operations. These include conducting Hazard Identification and Risk Assessments (HIRA) across various sections to identify potential dangers. Various Safety Audits and Inspections are carried out to uncover risks in daily activities. Additionally, Periodic Job Safety Analysis are performed to evaluate and address any potential safety concerns, ensuring a safe working environment.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, Company's Central Safety Committee and Area Safety Committee regularly hold meetings where workers can report issues related to work-related hazards.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, Annual Health Check-ups are being done for all our workers and employees.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.00	0.00
	Workers	1.12	0.67
Total recordable work-related injuries	Employees	0	0
	Workers	9	5
No. of fatalities	Employees	0	0
	Workers	2	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company has implemented comprehensive measures to ensure the safety and well-being of its workforce. This includes conducting Routine and Periodic Housekeeping Audits, Safety Audits, Safety Inspections, and various Training programs such as NEEM Safety Training, Fire Training, Safety in Material Handling, Fire Fighting, First Aid, Attitude and Behaviour Training, Road Safety Training, Discipline at Work Training, EHS Legal Requirements, and General Safety Awareness. Hazard elimination is addressed at the Plant level through defined Standard Operating Procedures (SOPs) and processes. The Company also performs Hazard Identification and Risk Assessments (HIRA) in different sections, along with various Safety Audits and Inspections to identify daily risks. Job Safety Analysis is conducted periodically. The Company's Central Safety Committee and Area Safety Committee regularly hold meetings where workers can report issues related to work-related hazards.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions Health & Safety	There were no complaints regarding working conditions for Health and Safety during either of the reporting years.					

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00
Working Conditions	100.00

Note: Assessments were conducted internally.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Corrective actions and its horizontal deployment are a continuous process in the Company where all safety incidents are recorded, investigated and corrective actions communicated and implemented across the Company. After reviewing safety-related incidents, we have introduced several corrective measures in our manufacturing facilities. Bamboo scaffolding has been replaced with Metallic scaffolding to enhance safety standards. Safety nets have been installed to further reduce risks. Specialized safety training is provided for NEEM (National Employability Enhancement Mission) employees, and all staff members receive training on Crane operation for material handling purposes.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers. (Y/N).

Yes, The Company provides both Statutory and Voluntary Compensation Packages to its Employees. Moreover, we have secured Public Liability Insurance along with Accident and Term Insurance coverage for our workforce.



2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Internal Audit team at the Company conducts Audits for Contractors to ensure adherence to statutory payments for its employees.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, the Company offers Extensions or Retainerships to its employees on case-to-case basis. This policy reflects our commitment to supporting our workforce and fostering long-term relationships with the employees.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	No formal assessment has been conducted, however, the Company from the time of its inception has been working on process enhancement initiatives with its value chain partners.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable as no such incidents occurred during the reporting year.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Stakeholder engagement process begins with identifying key internal and external stakeholders. Subsequently, we assess the impact of each stakeholder group on our Business. This evaluation guides us in prioritizing key stakeholders to gain deeper insights into their expectations and concerns. By maintaining regular interactions through diverse channels, we strive to strengthen our relationships and improve our Company's strategy.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Community	No	Email, Meetings	Other	The Company conducts regular customer satisfaction surveys for feedback and takes proactive measures to enhance the performance, quality, delivery, and services based on the results.
Regulatory Authority	No	SE & MCA filings	Quarterly	Statutory filings
Employees and Workers	No	Intranet / Website	Other	Developments in Business Activities

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors (other than shareholders)	No	Other	Other	Developments in Business Activities
Shareholders	No	Email, Meetings	Quarterly	Financial performance
Communities	Yes	Other	Quarterly	To tackle the challenges posed by the remoteness and difficulty in Rural areas, The Company has developed Programs specifically tailored to address Education and Sanitation issues in such areas.
Value Chain Partners	No	Email, Meetings	Other	Regular Business activity including redressal of concerns or issues.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has always believed that stakeholder participation in business decision making is a crucial aspect to take the organization forward and shall consider developing a formal process around this in coming years. At present, the Board interacts with its Shareholders – one of the key stakeholders in general meetings and amongst other things, Economic, Environmental, and Social aspects around business of the Company are also discussed.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

The Company has consistently recognized the importance of stakeholder participation in business decision-making as a vital component for advancing the organization. Moving forward, the Company is considering the development of a formal process to facilitate and enhance stakeholder involvement in decision-making processes in the coming years.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Company recognizes the local community around its Plant as a marginalized stakeholder group and is dedicated to addressing their concerns. The Company engages with these residents on all relevant issues where their interests are involved. It also focuses on initiatives to improve their quality of life and promote inclusive growth.

PRINCIPLE 5: Businesses should respect and promote human rights

Essentials Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	585	482	82.39	0	0	0.00
Other than permanent	85	38	44.71	0	0	0.00
Total Employees	670	520	77.61	0	0	0.00
Workers						
Permanent	881	287	32.57	0	0	0.00
Other than permanent	0	0	0.00	0	0	0.00
Total Workers	881	287	32.57	0	0	0.00

Note: While formal trainings specifically focused on Human Rights are were not provided previously, our policies incorporate basic principles on human rights. Additionally, our HR trainings include the essential elements related to human rights.



2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-24					2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	585	0	0.00	585	100.00	631	0	0.00	631	100.00
Male	564	0	0.00	564	100.00	609	0	0.00	609	100.00
Female	21	0	0.00	21	100.00	22	0	0.00	22	100.00
Other than Permanent	85	0	0.00	85	100.00	58	0	0.00	58	100.00
Male	85	0	0.00	85	100.00	57	0	0.00	57	100.00
Female	0	0	0.00	0	0.00	1	0	0.00	1	100.00
Workers										
Permanent	881	0	0.00	881	100.00	909	0	0.00	909	100.00
Male	881	0	0.00	881	100.00	909	0	0.00	909	100.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Other than Permanent	0	0	0.00	0	0.00	88	0	0.00	88	100.00
Male	0	0	0.00	0	0.00	88	0	0.00	88	100.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00

3. Details of remuneration/ salary/ wages, in the following format:

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ Salary / Wages of respective category	Number	Median remuneration / Salary / Wages of respective category
Board of Directors (BoD)	6	2,43,02,049	1	NA
Key Managerial Personnel	4	47,25,988 (includes retiral benefits)	0	NA
Employees other than BoD and KMP	560	7,51,451	21	7,03,450
Workers	881	7,37,638	0	NA

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	3.00	3.00

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

The Company recognises upholding of Human Rights as an integral aspect of doing Business and is committed to respecting and protecting the Human Rights of all stakeholders along with remediating adverse Human Rights impacts resulting from or caused by its businesses. There is no specific Individual or Committee assigned solely to address Human Rights impacts or issues caused or contributed to by the business. Instead, the Works Committee, established under the Factories Act of 1948, handles the examination of Human Rights aspects of grievances. More information about the Works Committee is available in point 6 of the Essential Indicator under Principle 3.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues:

The Works Committee, established in accordance with the Factories Act, 1948, is responsible for addressing the Human Rights aspects of grievances. Further details about the Works Committee are available in point 6 of the Essential Indicator under Principle 3. The Company has also adopted the Code of Conduct and Anti-Sexual Harassment Policy which lay down the principles and standards that should govern the actions of the Company and its employees to ensure a respectful and secure work environment.

6. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual harassment	1	0	Disposed off	Not Applicable, as no such incidents occurred.		
Discrimination at workplace	0	0	-			
Child Labour	0	0	-			
Forced Labour/ Involuntary Labour	0	0	-			
Wages	0	0	-			
Other Human Rights related issues	0	0	-			

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	Not Applicable, as no such incidents occurred.
Complaints on POSH as a % of female employees / workers	0.047	
Complaints on POSH upheld	1	

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The Company is dedicated to protecting the identity of Complainants under its Whistle-blower Policy and Anti-Sexual Harassment Policy, ensuring all matters are handled with Strict Confidentiality. The Whistle-blower Policy guarantees complete protection for Whistle-blowers against any form of retaliation, including threats, intimidation, termination, suspension, disciplinary action, transfer, demotion, refusal of promotion, or any indirect or direct obstruction of their duties and rights to make further disclosures. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has established an Internal Complaints Committee (ICC). The presiding officer of the ICC oversees all complaints under the Prevention of Sexual Harassment (POSH) Act, ensuring adherence to statutory processes and timelines.

9. Do human rights requirements form part of your business agreements and contracts?

The Company aims to incorporate Human Rights considerations into its Business Agreements and Contracts in the coming years. It follows the Code of Conduct and expects all the Suppliers to adhere to its principles. The Company is committed to identifying relevant Human Rights aspects and integrating them systematically to ensure ethical and responsible Business practices. This initiative reflects the Company's dedication to upholding human rights across its Operations and Value Chain.

The Code of Conduct can be accessed at:

<https://www.mukand.com/wp-content/uploads/2023/09/Code-of-Conduct-Policy.pdf>

10. Assessments for the year:

	% of your plants and Offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	The entity did not conduct such assessments during the reporting year. However, there is a commitment to conducting these assessments in the near future.
Forced/involuntary labour	
Sexual Harassment	
Discrimination at workplace	
Wages	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Details of any corrective actions taken to address significant risks or concerns arising from the assessments were not available as the Company did not conduct such assessments during the reporting year. However, there is a commitment to conducting these assessments in the near future.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints

Currently, there are no details available as the Company does not have such a procedure in place at the moment. However, they are committed to considering the implementation of such procedures in the future.



2. Details of the scope and coverage of any Human rights due-diligence conducted.

Human rights Due Diligence was not conducted within the reported period. However, the Company intends to conduct such Due Diligence in the future. This process will involve assessing the scope and coverage comprehensively to ensure the thorough examination of Human Rights aspects across the Company.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

The Company is dedicated to providing special provisions for Differently Abled Employees and Visitors in accordance with the Rights of Persons with Disabilities Act, 2016. Ramps have been constructed at its workplaces to ensure easy accessibility for them.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	All our Suppliers have to affirm compliance with the Code of Conduct. The Company has not conducted a formal assessment of value chain partners. However, we are committed to considering the implementation of procedures for assessing value chain partners in the future.
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No assessment of value chain partners has been conducted by the Company. Consequently, no corrective actions have been taken to address significant risks or concerns arising from such assessments, however we are committed to considering it in the future.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24 (In Gigajoules)	FY 2022-23 (In Gigajoules)
From renewable sources		
Total electricity consumption (A)	1,48,528.80	2,08,701.58
Total fuel consumption (B)	-	-
Energy consumption through Other sources (C)	-	-
Total Energy consumption from renewable sources (A+B+C)	1,48,528.80	2,08,701.58
From non-renewable sources		
Total electricity consumption (D)	8,97,655.98	53,40,61,675.00
Total fuel consumption (E)	99,69,059.66	79,62,68,500.00
Energy consumption through other sources (F)	-	-
Total Energy consumption from non-renewable sources (D+E+F)	1,08,66,715.63	1,33,03,30,175.00
Total energy consumed (A+B+C+D+E+F)	1,10,15,244.43	1,33,05,38,876.58
Energy intensity per rupee of turnover (Total energy consumption/ Revenue from Operations) GJ/Rs	0.00021	0.024
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ/Rs	0.0047	0.53
Energy intensity in terms of physical output GJ/tcs	27.235	23.99
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent assessments are not conducted, instead, all necessary Statutory and Internal Inspections/Audits are conducted periodically.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Yes, the Company is identified as a designated consumer under the Government of India's Perform, Achieve, and Trade (PAT) scheme. For PAT Cycle 7, spanning from the fiscal year 2022-2023 to 2024-2025, Mukand has been set a target of 0.0972 MTOE/MT to be achieved by the fiscal year 2024-2025.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	8,51,379.00	15,21,163.00
(ii) Groundwater	-	-
(iii) Third party water	4,83,900.00	3,42,756.00
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	13,35,279.00	18,63,919.00
Total volume of water consumption (in kilolitres)	13,00,318.00	15,19,483.00
Water intensity per rupee of turnover (Water consumed / Revenue from operations) KL/Rs	0.000025	0.000027
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.00056	0.00060
Water intensity in terms of physical output (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent assessments are not conducted, instead, all necessary Statutory and Internal Inspections/Audits are conducted periodically.

4. Provide the following details related to water discharged :

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	0	0
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater	0	0
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties	0	0
- No treatment		
- With treatment – please specify level of treatment		
(v) Others	0	0
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent assessments are not conducted, instead, all necessary Statutory and Internal Inspections/Audits are conducted periodically.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation

The Company has equipped its facility with advanced water treatment technologies, including a Multi-Effect Evaporator and an Effluent Treatment Plant, to effectively manage and treat all wastewater discharges generated within the plant. The Multi-Effect Evaporator significantly reduces the volume of effluent by concentrating it through multiple stages of evaporation, thereby minimizing waste. Concurrently, the Effluent Treatment Plant processes and purifies the wastewater, ensuring that it meets stringent environmental standards before any potential reuse or disposal. Together, these systems enhance the plant's sustainability by promoting efficient water use and minimizing environmental impact.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:



Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	µgm/m3	25.295	17.695
SOx	-	-	-
Particulate matter (PM)	mg/m3	1.83E+29	2.36E+29
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	mg/m3	0.1	0.1
Hazardous air pollutants (HAP) Others – please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, In Hospet, the Independent assessment was carried out by a NABL Approved Laboratory, M/s. SUMS Technolab, Hospet. Whereas in Kalwe, Independent assessments are not conducted, instead, all necessary Statutory and Internal Inspections/Audits are conducted periodically.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	9,15,070.94	17,53,176.00
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,24,065.80	1,52,024.00
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO ₂ equivalent/Rs	0.000020	0.000034
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO ₂ equivalent/Rs	0.000448	0.000755
Total Scope 1 and Scope 2 emissions intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

In Hospet, in 2022-23 assessment was carried out by DQS. Same is under progress for FY 2023-24. Whereas in Kalwe, Independent assessments are not conducted, instead, all necessary Statutory and Internal Inspections/Audits are conducted periodically.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

At Mukand, We have embarked on two other initiatives aimed at mitigating our environmental impact by reducing greenhouse gas (GHG) emissions. The first project involves the implementation of a solar project, currently in the manufacturing phase. Upon completion, it is estimated to lead to a reduction of approximately 79,000 tonnes of GHG emissions annually. The second initiative entails the Conversion of Mills Furnaces and Heat Treatment processes from furnace oil and LDO to PNG (Piped Natural Gas). This conversion process is currently underway. At Hospet, We have also entered into a renewable power agreement with Amplus for a group captive arrangement, securing an annual supply of 35 million kWh.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	115.89	95.50
E-waste (B)	3.92	14.86
Bio-medical waste (C)	0.04	0.02
Construction and demolition waste (D)	-	-
Battery waste (E)	2.76	4.96
Radioactive waste (F)	-	-
Other Hazardous waste. Please Specify, if any. (G)	-	-
Used Oil, MT	37.90	20.52

Parameter	FY 2023-24	FY 2022-23
Waste containing oil, MT	15.92	5.10
Acidic Residue, MT	3,884.00	1,554.00
Flue Gas Cleaning Residue, MT	2,271.00	2,319.00
Chemical Sludge from Waste water treatment, MT	1,282.00	1,950.00
Empty paint drums, Nos.	24,15.00	2,494.00
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
1. EOF Slag	1,42,128.00	1,43,573.00
2. LRF Slag	24,480.00	12,996.00
3. Thickener Sludge	11,265.69	12,939.00
4. Scrap from Autogrinding	1,595.87	1,322.00
5. Scales & Cut Ends	30,909.00	24,677.00
6. LRF FES Dust	3,289.00	1,966.00
7. Furnace slag	28,630.00	24,057.00
8. Refractories	563.82	938.00
9. Mill scale	396.00	3,666.00
Total (A+B + C + D + E + F + G + H)	2,50,885.72	2,32,093.00
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000048	0.0000041
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)		
(Total waste generated / Revenue from operations adjusted for PPP)	0.0001081	0.000092
Waste intensity in terms of physical output	-	-
Waste intensity (optional) - the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled (Oil and Plastic)		25,563
(ii) Re-used	70,562	32,637
(iii) Other recovery operations	0.00	0.00
Total	70,562	58,200
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	19.56	5.12
(ii) Landfilling	1,71,265.39	169422
(iii) Other disposal operations	0.00	0.00
Total	1,71,284.95	1,69,427.12

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent assessments are not conducted, instead, all necessary Statutory and Internal Inspections/Audits are conducted periodically.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

The Company recognizes the substantial impact of greenhouse gases (GHG) on global warming, especially within the Steel industry, where coal usage significantly contributes to global GHG emissions. Adopting the principles of the circular economy, it has implemented several initiatives to minimize waste and enhance sustainability. These measures include replacing all lighting with energy-efficient LED lights, upgrading air conditioning systems to 5-star-rated units, and using waste heat recovery units for oil heating. Additionally, the Company ensures that waste is properly disposed of through authorized suppliers and prioritizes eco-friendly waste disposal practices. Plant waste materials are also recycled whenever



possible. At the Hospet facility, hazardous waste, e-waste, battery waste, and biomedical waste are stored in designated areas and safely disposed of through Karnataka State Pollution Control Board (KSPCB) approved and authorized parties.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Types of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The Company avoids operating in environmentally fragile or ecologically sensitive areas. This strategic choice highlights the Company's commitment to responsible business practices and environmental stewardship, preventing potential harm to fragile ecosystems. By selecting locations that are not ecologically sensitive, the Company aims to minimize its environmental impact and contribute to the preservation of biodiversity and natural habitats.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not applicable. Following the guidelines of the Ministry of Environment, Forest & Climate Change (MoEF), our industrial operations are exempted from the obligation to provide environmental clearance or undergo an Environmental Impact Assessment (EIA).					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Serial Number	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
The Company has been compliant with all the laws in India, hence the following categories would not be applicable to us.				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- Name of the area
- Nature of operations
- Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	8,51,379.00	15,21,162.00
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	8,51,379.00	15,21,162.00
Total volume of water consumption (in kilolitres)	8,16,418.00	8,53,323.00
Water intensity per rupee of turnover (Water consumed / turnover)	0.000016	0.000015
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		

Parameter	FY 2023-24	FY 2022-23
(ii) Into Groundwater	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(v) Others	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	0.00	0.00

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent assessments are not conducted, instead, all necessary Statutory and Internal Inspections/Audits are conducted periodically.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,58,592.25	1,75,429.40
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent/Rs	0.0000031	0.0000031
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	CO ₂ e/tcs	0.44	0.48

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

In 2022-23 assessment is carried out by DQS. Same is under progress for FY 2023-24.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable. The Company does not operate in environmentally fragile or ecologically sensitive areas. This strategic choice highlights the Company's commitment to responsible Business practices and Environmental Stewardship, preventing potential harm to fragile ecosystems. By selecting locations that are not ecologically sensitive, the Company aims to minimize its environmental impact and contribute to the preservation of biodiversity and natural habitats.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Waste heat recovery unit at SMS for Oil Heating from Waste Heat of Furnace.	Waste heat recovery unit at SMS for Oil Heating from Waste Heat of Furnace	Electricity saving



Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
2.	Installation of Automatic Power Factor Controller to reduce overall power consumption.	<p>STATCOM or Static Synchronous Compensator is a power electronic device using force commutated devices like IGBT, GTO etc. to control the reactive power flow through a power network and thereby increasing the stability of power network. STATCOM is a shunt device i.e., it is connected in shunt with the line.</p> <p>At Mukand we have commissioned STATCOM with Capacity of 5.5 MVAR. Multiple benefits are available with Statcom commissioning. The operational benefits include voltage stability, reduction of copper losses, mitigation of harmonics, improved power quality, improvement of plant efficiency, improved life of electrical equipment's and electrical installation, freedom from maintenance needed for conventional reactive power. The major commercial benefits come from reduced consumption of electricity units which are today measured in KVAH by improving power factor. This alone gives ROI of about 1.5 year.</p> <p>The System implemented at the Company has been designed, Manufactured & Commissioned by Clariant Power system Ltd with the Help of our Team.</p>	Electricity saving
3.	Steel Slag Recycling (Hospet)	Proposed	The Company has proposed to repurpose the slag generated from its Steel Melting Shop (SMS) for the production of slag sand. This initiative aims to transform a by-product of Steel manufacturing into a valuable resource for construction and other applications.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.
The Company currently lacks a Business Continuity and Disaster Management Plan but intends to consider implementing one in the near future.
6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?
Currently, no evaluation of value chain partner is being conducted. However, looking ahead, the Company remains committed to proactively assessing potential environmental risks and implementing appropriate mitigation or adaptation measures as necessary. We aim to continually enhance sustainability practices throughout our operations, ensuring minimal environmental impact across the entire value chain.
7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.
The percentage of value chain partners assessed for environmental impacts is not applicable as the Company has not detected any significant adverse environmental impacts within its value chain. However, the Company is dedicated to proactively evaluating potential environmental risks and implementing suitable mitigation or adaptation measures in the future.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a) Number of affiliations with trade and industry chambers/ associations.

The Company is affiliated with 6 National & 1 State Trade and Industry Chambers.

- b) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sr. No.	Name of the trade and industry chambers / associations	Reach of trade and industry chambers/ associations (State/ National)
1	Confederation of Indian Industry	National
2	The Alloy Steel Producers Association of India	National
3	Indian Stainless Steel Development Association	National
4	Steel Furnace Association of India	National
5	Engineering Export Promotion Council	National
6	Federation of Indian Export Association	National
7	Thane-Belapur Industrial Association	State

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective active taken
Not Applicable. There were no instances of any anti-competitive conduct by the Company.		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, If available
The Company actively participates in advocating Industry-related matters for the advancement of both the Industry and public good through various Industry Associations. We adhere to a Code of Conduct Policy to ensure the highest standards of Business conduct is maintained while engaging with these Trade Associations and Industry Bodies. The Company's Public Policy advocacy efforts are focused on helping the Steel Industry improve its competitiveness and the country achieve its major strategic objectives. In particular, we focus on increasing Steel demand and usage, improving the Ease and Cost of doing Business, Sustainability, Environment and Climate Change, initiatives to decarbonise the Indian Steel Industry and alignment with United Nation's Sustainable Developmental Goals.					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and Brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web Link
Considering the Company's Business operations, we have not conducted SIA for this reporting period.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Sr. No.	Name of Project for which R&R is ongoing	State	District	No. pf Project Affected Families (PAFs)	5 of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
Not Applicable, as there is no ongoing project.						



3. Describe the mechanisms to receive and redress grievances of the community.

In response to the challenges posed by the remote and rural nature of the areas surrounding our facilities, the Company has developed programs tailored to address Education and Sanitation issues. Recognizing the significance of the community around its manufacturing facilities as a crucial stakeholder, particularly regarding their Welfare and Safety, the Company has designated the Plant Head and Plant HR as officials whom the Community around the plants can approach with their grievances.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	3.47	4.44
Sourced directly from within India	84.66	81.71

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2023-24	FY 2022-23
Rural	0.00	0.00
Semi-Urban	0.00	0.00
Urban	0.00	0.00
Metropolitan	100.00	100.00

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable, as the Company has not conducted any Social Impact Assessments (SIAs).	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount spent (In INR)
Not applicable			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

The Company's committed to implementing a Preferential Procurement Policy that prioritizes purchasing from Suppliers representing marginalized or vulnerable groups in the future. While our current operations necessitate procurement of Scrap Steel from reputable domestic companies or through imports to meet industry requirements, we recognize the importance of supporting local communities. Therefore, we are actively working towards establishing and implementing a policy that promotes procurement from marginalized or vulnerable groups, aligning with our commitment to Corporate Social Responsibility and inclusive economic growth.

(b) From which marginalized /vulnerable groups do you procure?

While our current operations necessitate procurement of Scrap Steel from reputable domestic companies or through imports to meet industry requirements, we recognize the importance of supporting local communities. Therefore, we are actively working towards establishing and implementing a policy that promotes procurement from marginalized or vulnerable groups, aligning with our commitment to Corporate Social Responsibility and inclusive economic growth.

(c) What percentage of total procurement (by value) does it constitute?

As of now, the percentage of total procurement (by value) from marginalized or vulnerable groups is Nil. However, acknowledging the significance of supporting local communities, we are actively working towards establishing and implementing a policy that promotes procurement from such groups. This aligns with our commitment to Corporate Social Responsibility and inclusive economic growth.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective Action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1	Education enhancement	The Programme reached out to around 9,000 students across 44 schools in Shahapur. Distribution of Uniforms to school Students in Shahapur across 44 schools. The Total requirement was around 9700 sets of Uniform for Boys and Girls. We made 5 Distribution points to cater to all the schools due to geographical challenges in that area. Along with ANNADA (Association for Nutrition and Development Action), we are distributing nutritious snacks to more than 9000 students across 44 schools.	-
2	Women empowerment	Employment to 44 local women to prepare the snacks which are served fresh to the students. In discussion with a local partner for supporting Vocational Training Institute in Shahapur to teach stitching to local village women.	-
3	Promoting Sport	Annual Sports Event was held at Shahapur in February 2024. Around 900+ students from 44 schools participated in the event along with their teachers and school principal. Along with Road Race, we also organized a competition of Mallakhamba which is quite popular sport amongst school children.	-
4	Healthcare Initiative	As per the request received from Directorate of Industrial Safety and Health about Gumboots, We are donating 150 gumboots for the local farmers who work in the field and are prone to snake bites. We are in touch with the District Administration at Thane to arrange for a free Health check-up camp for the School students in Shahapur.	-

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

At the Company, we prioritize transparency and accessibility for our consumers. They have the option to visit our website and reach out to us in case of any concerns or queries. All relevant email addresses are published on our corporate website: www.mukand.com. We are committed to foster open communication channels and promptly address consumer needs and concerns.

2. Turnover of products and / services as a percentage of turnover from all products/ service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	100.00
Recycling and/or safe disposal	NA



3. Number of consumer complaints in respect of the following:

	FY 2023-24		Remarks	FY 2022-23		Remarks
	Received during the Year	Pending resolution at end of year		Received during the Year	Pending resolution at end of year	
Data Privacy	No such complaints received for both the reporting years.					
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other						
Total						

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	0
Forced recalls	0	0

5. Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy

Yes, the Company acknowledges the critical importance of Cybersecurity and Data Privacy in the current digital landscape, and has established a comprehensive policy known as the Cybersecurity and Privacy Policy. This Policy serves as a robust guideline to mitigate risks associated with cyber threats and safeguard the confidentiality, integrity, and availability of sensitive information. Accessible through our Internal Employee Service Portal, the policy outlines protocols and best practices to ensure the protection of our systems, networks, and data assets from potential cyber-attacks or breaches.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable

7. Provide the following information relating to data breaches:

a) Number of instances of data breaches

There have been no instances of data breaches.

b) Percentage of data breaches involving personally identifiable information of customers

Not Applicable

c. Impact, if any, of the data breaches

Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information regarding our products is easily available on multiple platforms for the convenience of our customers. This includes our website: www.mukand.com, as well as trade websites like IndiaMART. Furthermore, we ensure accessibility to product details through our sales brochures.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Our product packaging includes safe usage instructions for our consumers' convenience and safety.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company does not have mechanisms in place to inform consumers of any risk of disruption or discontinuation of essential services, as the company does not fall into the essential product category.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

We adhere to the product display information requirements as mandated by relevant laws and regulations.