



usha martin®

Usha Martin Limited

2A, Shakespeare Sarani, Kolkata - 700 071, India
Phone : (00 91 33) 71006300, Fax : (00 91 33) 71006400
CIN:L31400WB1986PLC091621
Email:contact@ushamartin.co.in
Website:www.ushamartin.com

Date: 18th July 2024

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra
Mumbai – 400 051
[Symbol: USHAMART]

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
[Scrip Code: 517146]

Societe de la Bourse de
Luxembourg
35A Boulevard Joseph II
L-1840, Luxembourg
[Scrip Code: US9173002042]

Dear Sir / Madam,

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

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Business Responsibility and Sustainability Report (BRSR) for the Financial Year 2023-24, which also forms part of the Annual Report for Financial Year 2023-24, submitted to the Exchanges.

The BRSR along with the Annual Report is also available on Company's website at www.ushamartin.com.

This is for your information and records.

Thanking you,

Yours faithfully,
For Usha Martin Limited

Abhijit Paul
Chief Financial Officer

Encl.: As above

42 Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

Details of the listed entity

| | | |
|-----|--|---|
| 1. | Corporate Identity Number (CIN) of the company | L31400WB1986PLC091621 |
| 2. | Name of the Listed Entity | Usha Martin Limited |
| 3. | Year of incorporation | 1986 |
| 4. | Registered office address | 2A Shakespeare Sarani, Kolkata - 700071 |
| 5. | Corporate address | Usha Martin Limited, 2A Shakespeare Sarani, Kolkata - 700071 |
| 6. | E-mail | investor@ushamartin.co.in |
| 7. | Telephone | 033 - 7100 6300 |
| 8. | Website | www.ushamartin.com |
| 9. | Financial year for which reporting is being done | 1 st April 2023 to 31 st March 2024 (FY 2023-24) |
| 10. | Name of the Stock Exchange(s) where shares are listed | BSE Limited National Stock Exchange of India Ltd. Societe de la Bourse de Luxembourg (For GDRs) |
| 11. | Paid-up Capital | Rs. 304,741,780 |
| 12. | Name and Contact Details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | Mr. Tapas Gangopadhyay Director Tel. No. 033 - 7100 6300 Email ID: tapas@umsingapore.com |
| 13. | Reporting boundary | Standalone Basis |
| 14. | Name of assurance provider | Not applicable |
| 15. | Type of assurance obtained | Not applicable |

II. Products/ Services -

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

| Sr. no. | Description of the main activity | Description of business activity | % of turnover of the entity |
|---------|----------------------------------|--|-----------------------------|
| 1. | Manufacturing | Manufacturing of Wire Rope, Wire, Strands including locked coil. | 95.59 |

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

| Sr. no. | Product/Service | NIC Code | % of total Turnover contributed |
|---------|-----------------|----------|---------------------------------|
| 1. | Wire Rope | 3310 | 64.90 |
| 2. | LRPC Strand | 3310 | 18.88 |
| 3. | Wire & Strands | 3310 | 11.81 |

III. Operations -

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

| Location | Number of plant locations | Number of offices | Total |
|---------------|---------------------------|--|-------|
| National | 3 | 7 (Kolkata, Chennai, Mumbai (2), Noida, Bangalore and Hyderabad) | 10 |
| International | 3 | 17 | 20 |

*Includes plant/offices of our subsidiaries

19. Markets served by the entity**a. Number of locations:**

| Locations | Number |
|----------------------------------|-----------------------------------|
| National (No. of States) | 28 states and 8 union territories |
| International (No. of Countries) | 71 |

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

35.08%

c. A brief on types of customers

The Company is one of the leading global manufacturers of steel wires and wire ropes catering to demands of customers representing diverse sectors including but not limited to oil and gas, port equipment and heavy machinery manufacturing, shipping and logistics, mines, elevators across six continents.

IV. Employees -**20. Details as at the end of Financial Year:****a. Employees and workers (including differently abled):**

| Sr. No. | Particulars | Total | Male | | Female | |
|------------------|--------------------------------|--------------|--------------|-------------|-----------|------------|
| | | (A) | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Employees | | | | | | |
| 1. | Permanent (D) | 557 | 543 | 97.5 | 14 | 2.5 |
| 2. | Other than Permanent (E) | 68 | 65 | 95.6 | 3 | 4.4 |
| 3. | Total employees (D + E) | 625 | 608 | 97.3 | 17 | 2.7 |
| Workers | | | | | | |
| 4. | Permanent (F) | 1,649 | 1,646 | 99.8 | 3 | 0.2 |
| 5. | Other than Permanent (G) | 2,585 | 2,560 | 99 | 25 | 1 |
| 6. | Total Workers (F + G) | 4,234 | 4,206 | 99.3 | 28 | 0.7 |

b. Differently abled Employees and workers*:

| Sr. No. | Particulars | Total | Male | | Female | |
|------------------------------------|--------------------------------|----------|----------|----------|----------|----------|
| | | (A) | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Differently Abled Employees | | | | | | |
| 1. | Permanent (D) | - | - | - | - | - |
| 2. | Other than Permanent (E) | - | - | - | - | - |
| 3. | Total employees (D + E) | - | - | - | - | - |
| Differently Abled Workers | | | | | | |
| 4. | Permanent (F) | - | - | - | - | - |
| 5. | Other than Permanent (G) | - | - | - | - | - |
| 6. | Total Workers (F + G) | - | - | - | - | - |

*The Company presently does not have any differently abled employees as per Rights of Person with Disabilities Act, 2016.

44 Business Responsibility and Sustainability Report

Continued

21. Participation/Inclusion/Representation of women:

| | Total | No. and percentage of Females | |
|--------------------------------|-------|-------------------------------|-----------|
| | (A) | No. (B) | % (B / A) |
| Board of Directors | 7 | 1 | 14 |
| Key Managerial Personnel (KMP) | 4* | 1 | 25 |

*KMP includes 2 Whole Time Directors.

22. Turnover rate for permanent employees and workers

| | FY 2023-24* | | | FY 2022-23** | | | FY 2021-22** | | |
|---------------------|-------------|--------|-------|--------------|--------|-------|--------------|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 10.19 | 2.38 | 10.18 | 9.51 | 0 | 9.39 | 8.36 | 14.29 | 11.07 |
| Permanent Workers | 12.41 | 0 | 12.39 | 11.08 | 0 | 8.44 | 11.81 | 0 | 11.80 |

*Turnover rate is inclusive of employees who left the organisation voluntarily or due to dismissal, retirement or death in service.

^Restatement of information due to enhanced robustness of data management.

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

23. 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 | U M Cables Limited | Subsidiary | 100 | No |
| 2 | Bharat Minex Private Limited | Subsidiary | 100 | No |
| 3 | Gustav Wolf Specialty Cords Limited | Subsidiary | 100 | No |
| 4 | Usha Martin International Limited | Subsidiary | 100 | No |
| 5 | Brunton Wire Ropes FZCo. | Subsidiary | 100 | No |
| 6 | Usha Martin Americas Inc. | Subsidiary | 100 | No |
| 7 | Usha Siam Steel Industries Public Company Limited | Subsidiary | 97.98 | No |
| 8 | Usha Siam Specialty Wire Company Limited [formerly known as Tesac Usha Wire Rope Company Limited] | Subsidiary | 100 | No |
| 9 | Brunton Wire Ropes Industrial Company Limited (w.e.f. 5 th November 2023) | Subsidiary | 51 | No |
| 10 | Usha Martin Singapore Pte. Limited | Subsidiary | 100 | No |
| 11 | Usha Martin Australia Pty. Ltd. | Subsidiary | 100 | No |
| 12 | PT Usha Martin Indonesia | Subsidiary | 100 | No |
| 13 | Usha Martin Vietnam Company Limited | Subsidiary | 100 | No |
| 14 | Usha Martin China Company Limited | Subsidiary | 100 | No |
| 15 | De Rooter Staalkabel BV Sliedrecht | Subsidiary | 100 | No |
| 16 | Usha Martin España, S.L. (w.e.f. 31 st May 2023) | Subsidiary | 100 | No |
| 17 | Usha Martin Italia SRL | Subsidiary | 100 | No |
| 18 | Usha Martin Europe B.V. | Subsidiary | 100 | No |
| 19 | Usha Martin UK Limited | Subsidiary | 100 | No |
| 20 | Brunton Shaw UK Limited | Subsidiary | 100 | No |
| 21 | European Management and Marine Corporation Limited | Subsidiary | 100 | No |
| 22 | Pengg Usha Martin Wires Private Limited | Joint Venture | 40 | No |
| 23 | CCL Usha Martin Stressing Systems Limited | Joint Venture | 49.99 | No |

@ During the FY 2023-24, pursuant to Section 248 of the Companies Act 2013, Usha Martin Power & Resources Limited ('UMPRL'), a non-material wholly owned subsidiary filed an application with Registrar of Companies, West Bengal (ROC) for removing its name from Register of Companies. Such application was approved by Registrar of Companies on 11th March 2024 and accordingly UMPRL ceased to be subsidiary of the Company effective 11th March 2024.

*Includes step-down subsidiaries

** The subsidiary / joint venture companies define their own initiatives based on their specific content and have access to information and expertise residing with the parent company

VI. CSR Details

24. (i) Whether CSR is applicable as per Section 135 of Companies Act, 2013:

Yes. However, the Company need not statutorily incur any CSR spending owing to absence of net profits (calculated in the manner as laid down in Section 198 of Companies Act, 2013) over the last 3 FYs. The Company carries out voluntary CSR activities through its CSR arm - Usha Martin Foundation.

(ii) Turnover (Rs. in Lakh): 2,04,609.16

(iii) Net worth (Rs. in Lakh): 1,31,979.05

VII. Transparency and Disclosures Compliances -

25. **Complaints/Grievances 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 | Yes, community members can submit a formal application to the Usha Martin Foundation, CSR wing of the Company, highlighting their grievances. | 0 | 0 | - | 0 | 0 | - |
| Shareholders | Yes, the Company attends shareholder grievances / correspondences and has a grievance redressal mechanism in place. i) A dedicated email ID "investor@ushamartin.co.in" is available to all shareholders to share their grievances / complaints. ii)The website of the Company also has an exclusive section for Shareholders where all information relating to the Company including process for grievance redressal are uploaded. iii) Further, a designated official of the Company is allocated for correspondences with the shareholders and their queries, details of which is also available on the website of the Company. | 77 | 4 | Complaints pending as at financial year end but subsequently resolved. | 48 | - | All complaints received during the year were resolved. |
| Investors (Other than shareholders) | Yes, the Company provides open communication channels to all investors to raise their complaints and queries against the Company. A designated official of the Company is allocated to look into the grievances of the investors. | 0 | 0 | - | 0 | 0 | - |

46 Business Responsibility and Sustainability Report

Continued

| 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 |
| Employee & Workers | <p>Yes, the Company has established a range of channels to address grievances, encompassing matters including human rights concerns, for both employees and workers. These channels allow employees and workers to:</p> <ul style="list-style-type: none"> Interact with the union regularly to redress grievances, if any. Address shop floor level grievances to a Joint committee like Shop Council, a body comprising representatives from both management and workmen, who meet every month to address the registered grievances. Report any Whistle-blower-related issues to the Chairperson of the Audit Committee. Report grievances related to sexual harassment to the Internal Committee (IC). <p>For more information, please refer to page 78 of the Company's ESG report FY 2022-23: sustainability-report-fy-2022-23.pdf (ushamartin.com)</p> | 0 | 0 | - | 0 | 0 | - |
| Customers | <p>Yes, the Company's sales and service team records complaints in our Customer Complaint Management System (CCMS) for streamlined grievance handling. The Company also maintains a manual for handling of customer complaints that vividly provides a flow on the systematic approach to handling customer grievances.</p> <p>For more information, please refer to page 57 of the Company's ESG report FY 2022-23: sustainability-report-fy-2022-23.pdf (ushamartin.com)</p> | 158 | 35 | - | 162 | 21 | Complaints pending as at financial year end but subsequently resolved |
| Value Chain Partners | <p>Company's supply chain management policy and business responsibility and sustainability policy are extended to its value chain partners which enables them to comply with Company's business practices and raise concerns/grievances if any</p> | 0 | 0 | - | 0 | 0 | - |
| Others (Please specify) | - | - | - | - | - | - | - |

*The Policies of the Company can be accessed at <https://ushamartin.com/investor-relations/investor-information/corporate-governance#policies>

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability 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 implications:

| Sr. No. | Material issue identified | Indicate whether Risk or Opportunity | Rationale for identifying Risk / Opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---------|---------------------------------------|--------------------------------------|---|--|--|
| 1. | Climate stewardship | Risk | Aligning with national commitments and global trade compliances Increasing fuel prices due to geo-political factors and depletion of natural reserves. Building resilience to physical risks including cyclones, thunderstorms, and floods. Enhancing and utilising green energy to reduce carbon footprint of the organisation. | Continuous monitoring of carbon footprint Enhancing energy efficiency through implementation of latest technologies Enhanced use of alternative fuel and renewable energy Assessing the impact of climate change on assets | Negative |
| 2. | Waste management and circular economy | Risk | Legal implications | (i) Robust waste management system to improve storage of hazardous waste and responsible disposal of the same in compliance with statutory requirement and regulatory norms. (ii) Acid recycling and sludge management with approved recyclers (iii) Recycle and reuse of sewage water (iv) Ensuring zero waste to landfill | Negative |
| 3. | Water Stewardship | Risk | Shortage of surface water during summer can lead to a loss of productivity. Additionally, poor management of wastewater can implicate legal complications. | (i) Conduct water audits to develop benchmarks for different processes. (ii) Ensure sufficient capacity of storage reservoirs for rainwater harvesting and have enhanced the water consumption using 3R's approach (Recycle, Reuse and Reduce). | Negative |
| 4. | Air emissions management | Risk | Non-compliance to air quality levels is a regulatory risk that can lead to legal implications | Regular stack emission monitoring to ensure that air emissions are within permissible levels as allowed in the Company's Consent to Operate (CTO) license. | Negative |
| 5. | Biodiversity management | Risk | Non-compliance with environmental regulations governing the conservation of wild habitats, species of flora and fauna and forestry in local communities, is a regulatory risk and can lead to legal implications | i) Undertake biodiversity assessment. ii) Develop Biodiversity Management Plan | Negative |
| 6. | Customer centricity | Opportunity | Addressing customer grievances and maintaining a satisfied and loyal customer base is essential for the Company's growth. | - | Positive |

48 Business Responsibility and Sustainability Report

Continued

| Sr. No. | Material issue identified | Indicate whether Risk or Opportunity | Rationale for identifying Risk / Opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---------|---|--------------------------------------|--|--|--|
| 7. | Responsible Sourcing | Risk | Ensuring suppliers are compliant with the applicable laws and regulations is essential for business continuity. | (i) Integrate relevant ESG aspects within the supplier assessment framework (ii) Assess the risks of critical suppliers on ongoing basis (iii) Recommend corrective actions for improvement | Negative |
| 8. | Community engagement | Opportunity | Promoting inclusive and equitable growth of communities by empowering local communities to become self-reliant, enhance employability of local youth, and livelihood opportunities. | - | Positive |
| 9. | Fostering a safe work environment | Risk | Non-adherence to safe work practice and Standard Operating Procedure framed by the organisation based on statutory norms and national/international framework. | Well defined onsite and offsite emergency plan and robust occupational health and safety management system can mitigate the risk, the important elements of which are: i) Access to PPE tools wherever required for all employees and workers. ii) Training all employees and workers on Safe work practice. iii) Investigation of each case and preparation of remedial plan. iv) Ensuring elimination, substitution and engineering control in place, wherever required. | Negative |
| 10. | Ensuring employee health and wellbeing | Risk | Non-compliance with the statutory guidelines can affect business activity. | Provision of entitled statutory benefits on a timely basis | Negative |
| 11. | Upholding and protecting human rights | Risk | Respecting and protecting human rights is the Company's fundamental responsibility | Developed comprehensive policies and procedures to increase human rights awareness amongst the employees and workers. Trainings imparted on human rights, code of conduct, POSH, etc. Conduct human rights assessment surveys. | Negative |
| 12. | Creating diversity and inclusivity | Opportunity | Being an equal opportunity employer enables hiring individuals with the right skills and expertise, irrespective of age, gender, race, disability, etc., which ensures that the Company's workforce is skilled, learned, and capable to embrace unforeseen market adversities. | - | Positive |
| 13. | Retention and development of diverse talent | Opportunity | Retaining talent, and upskilling them through skill upgradation, helps the Company maintain a stable, skilled and agile workforce. | - | Positive |

50 Business Responsibility and Sustainability Report

Continued

| Disclosure | P | P | P | P | P | P | P | P | P | | | | | | | | | | | | |
|--|-----------------------------------|------------------------------------|---|--|---|--|--|--|--|-----------------------------------|------------------------|-------------------|--------------------|--------------------|--|---|---------------------------------------|-------------------|---|--------------------------------|---|
| Questions | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | | | | | | | | | | | | |
| 4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusted) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | 1. ABS - Manufacturing Assessment | 2. ABS - Product Design Assessment | 3. ABS - Equipment Certification Report | 4. American Petroleum Institute (API) Monogram Usage Authority | 5. Recognition for BV Mode II Scheme - Bureau Veritas Marine & Offshore | 6. China Classification Society - Works Approval | 7. Class NK - Approval of Manufacturing Process of Steel Wire Rope | 8. DNV - GL - Approval of manufacturer | 9. DNV - Management System Certificate | 10. Lloyd - Approved manufacturer | 11. NABL Accreditation | 12. ISO 9001:2015 | 13. ISO 14001:2015 | 14. ISO 45001:2018 | 15. Certificate of Conformity (In Metro, Brazil) | 16. Standards Organisation of Nigeria Conformity Assessment Program | 17. Manufacturers Approval From PGCIL | 18. DGMS approval | 19. ACRS AUSTRALIA - Certificate of Product Performance | 20. Bureau of Indian Standards | 21. ASQPE (Association for the Qualification of Prestressing and Equipment for Works and Civil Engineering) Certificate |

5 & 6. Specific commitments, goals and targets set by the entity with defined timelines, if any. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.

| Principles | Targets | Mandatory/ Voluntary | Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met |
|-------------|--|----------------------|--|
| Principle 6 | Achieve a 10% reduction in GHG emissions from the FY 2022-23 baseline by FY 2025-26 | Voluntary | |
| Principle 6 | Achieve a 10% reduction in energy consumption from the FY 2022-23 baseline by FY 2024-25 | Voluntary | |
| Principle 6 | Achieve a 50% reduction in water withdrawal by FY 2029-30 from FY 2022-23 | Voluntary | The Company has a clear roadmap on material ESG aspects. The detailed performance against roadmap/action plan is provided in the Sustainability Report of FY 22-23 which is available on the website of the Company. |
| Principle 3 | Achieve Zero harm | Voluntary | |
| Principle 3 | Ensure that 25% of new hires in officer grade and 10% of new hires in worker grade annually are female | Voluntary | |
| Principle 3 | Maintain 100% of the workforce receiving 16 hours of training annually | Voluntary | |

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

Message from Director's desk:

Dear Stakeholders,

I am pleased to present our Business Responsibility and Sustainability Report, in accordance with SEBI's guidelines. This report showcases our environmental and social performance over the reporting period, underscoring our dedication to creating enduring

52 **Business Responsibility and Sustainability Report**

Continued

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

Not Applicable

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 and Key Managerial Personnel | 4 | Familiarisation sessions were conducted on the key aspects outlined within the 9 principles of the NGRBC. The objective was to illustrate the relevance of these principles to both the business and its stakeholders, ensuring effective oversight on the implementation of ESG policies, procedures, and targets. Regular orientation and awareness sessions are organised for the Directors of the Company, covering various pertinent topics such as Safety, Health, and Environment, Strategy/Industry Trends, Ethics & Governance, and Legal & Regulatory matters. | 100% |
| Employees other than BOD and KMPs | 61 | To ensure that businesses and other stakeholders are aware of their responsibilities in adherence to the Company’s commitment and to ensure the effective implementation of policies, the major elements under the nine principles of the National Guidelines on Responsible Business Conduct and their significance to business were familiarised. Various trainings are undertaken on ESG familiarisation, such as Training on ESG Overview, Awareness on GHG Inventorisation, ESG Terminology, and other skill development training, such as developing effective communication, upgrading knowledge on various ERP software, occupational health and safety, machine capacity study, team building, interpersonal skills, and roleplay. Additionally, several awareness programmes are conducted on ethics, legal compliances, prevention of sexual harassment (POSH), HR practices, health and safety. | 40% |
| Workers | 432 | Programs are conducted on ethics, safety, health and hygiene, quality system, HR practices, environment, fire drills and safety, importance of PPE tools and safety kits. Various technical trainings on product / machinery handling, usage and different processes provided to workers for operations at the shopfloor. | 42% |

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.

| Monetary | | | | | | |
|-----------------|--|---|-------------------|---|-----|--|
| NGRBC Principle | Name of the Regulatory/ Enforcement agencies/ Judicial institution | Amount (Rs. in Lakh) | Brief of the Case | Has an appeal been preferred? (Yes / No) | | |
| Penalty/ Fine | Principle 9 | State Tax Officer, Adjudication Intelligence-I, Chennai | 11.64 | The Company dispatched consignment from its plant in the State of Punjab under proper tax invoice which was being carried by transporter's vehicle to the buyer in the State of Tamil Nadu. The transporter's vehicle was intercepted by the State Tax Officer, Chennai (STO, Chennai) alleging that the consignment was being unloaded at a place other than the designated delivery address of the buyer and accordingly the demand was raised on the buyer by STO Chennai. Since as per the terms of contract with buyer, the consignment supplied by the Company was on F.O.R basis, the responsibility to deliver the consignment to the buyer was with the Company. The penalty amount of Rs 11,64,464/- was paid under protest by the Company on 4 th October 2023 under relevant provisions of the Tamil Nadu GST Act and CGST Act to enable release of the consignment. Thereafter STO, Chennai passed the release order on 5 th October 2023 for release of the consignment | Yes | |
| Settlement | - | - | - | - | - | |
| Compounding Fee | - | - | - | - | - | |
| Non-Monetary | | | | | | |
| NGRBC Principle | Name of the Regulatory/ Enforcement agencies/ Judicial institution | Amount (In Rs.) | Brief of the Case | Has an appeal been preferred? (Yes / No) | | |
| Imprisonment | - | - | - | - | - | |
| 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 |
|--|---|
| The Company dispatched consignment from its plant in the State of Punjab under proper tax invoice which was being carried by transporter's vehicle to the buyer in the State of Tamil Nadu. The transporter's vehicle was intercepted by the State Tax Officer, Chennai (STO, Chennai) alleging that the consignment was being unloaded at a place other than the designated delivery address of the buyer and accordingly the demand was raised on the buyer by STO Chennai. Since as per the terms of contract with buyer, the consignment supplied by the Company was on F.O.R basis, the responsibility to deliver the consignment to the buyer was with the Company. The penalty amount of Rs 11,64,464/- was paid under protest by the Company on 4 th October 2023 under relevant provisions of the Tamil Nadu GST Act and CGST Act to enable release of the consignment. Thereafter STO, Chennai passed the release order on 5 th October 2023 for release of the consignment. The Company has filed an appeal with Deputy Commissioner GST Appeals Chennai I contending that the consignment of the appellant (Company) was moving with valid Tax Invoices and e-way bills and that for any other goods transported by the transporter without any valid documents, the Company cannot be held responsible. | Deputy Commissioner GST Appeals Chennai I |

54 **Business Responsibility and Sustainability Report**

Continued

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.

Yes, the Company has adopted the Anti-corruption and Anti-Bribery Policy to ensure adherence to the highest ethical standards in all its business operations. The Policy facilitates the detection and reporting of possible breaches by employees, agents, representatives, vendors, and business partners. Any irregularities concerning this policy should be promptly reported to the Head of Department or Head of HR of the Company.

The Policy acknowledges all applicable local laws and empowers stakeholders to identify and effectively report potential breaches. Furthermore, it outlines the consequences of any policy violations, including disciplinary action such as termination of employment for employees and immediate termination of vendor or business partner arrangements.

The Policy is available on the website of the Company at <https://ushamartin.com/upload/investorrelations/anti-bribery-and-anti-corruption-policy.pdf>

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 | 0 | 0 |
| KMPs | 0 | 0 |
| Employees | 0 | 0 |
| Workers | 0 | 0 |

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

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Number of complaints received in relation to issues of Conflict of Interest of the directors. | 1* | 0 |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | 0 | 0 |

*Please refer Directors' Report and Notes to Accounts for further information.

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.

Please refer Directors' Report and Notes to Accounts for further information.

8. Number of days of accounts payables [(Accounts payable *365) / Cost of goods/services procured]:

| | FY 2023-24 | FY 2022-23 |
|-------------------------------------|------------|------------|
| Number of days of accounts payables | 32 | 37 |

9. Openness 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:

| Parameter | Metrics | FY 2023-24 | FY 2022-23 |
|----------------------------|---|------------|------------|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases | 6.44% | 7.88% |
| | b. Number of trading houses where purchases are made from | 753 | 734 |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | 30.55% | 36.51% |
| Concentration of Sales | a. Sales to dealers / distributors as % of total sales | 23.22% | 22.77% |
| | b. Number of dealers / distributors to whom sales are made | 19 | 20 |
| | c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors | 89.38% | 89.38% |

| Parameter | Metrics | FY 2023-24 | FY 2022-23 |
|------------------|--|------------|------------|
| Share of RPTs in | a. Purchases (Purchases with related parties / Total Purchases) | 0.03% | 0.09% |
| | b. Sales (Sales to related parties / Total Sales) | 33.70% | 29.88% |
| | c. Loans & advances (Loans & advances given to related parties / Total loans & advances) | 83.97% | 91.43% |
| | d. Investments (Investments in related parties / Total Investments made) | 99.87% | 99.87% |

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 | Topics / principles covered under the training | Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes |
|---|---|--|
| 1(One)* | The session focused on introduction to supply chain sustainability, role of ESG in supply chain or criticality of ESG in supply chain, expectations from suppliers in terms of ESG, emerging trends in sustainable supply chains, capabilities companies to have in place for a sustainable supply chain, Usha Martin's current practices in supply chain, peer initiatives regarding supply chain sustainability, our approach in integrating ESG into supply chain. | 44% |

*Programme organised for suppliers

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 developed a robust framework and governance mechanism to manage and combat any issues arising due to the conflict of interests. The Company seeks formal declaration from all Board Members in regard to their related parties and their directorships in other companies at the beginning of the Financial Year.

The Audit Committee of the Board grants annual omnibus approval for probable related party transactions before the commencement of a financial year. During a financial year, the necessary approval of the Audit Committee as well as the Board of Directors is taken as and when required. Quarterly Related Party Statements are placed before the Audit Committee for review.

Further, every half year an external agency is engaged for independently reviewing related party transactions and their report is tabled and discussed at the Audit Committee Meetings. The Company has in place a Standard Operating Procedure (SOP) for Related Party Transactions which acts as a framework for the Company in undertaking required action and obtaining the necessary approvals in an effective and efficient manner.

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.

| | FY 2023-24 | FY 2022-23 | Details of improvements in environmental and social impacts |
|-------|------------|------------|---|
| R&D | - | 8.69% | - |
| Capex | 1.59% | 2.44% | Initiatives and projects around energy efficiency, energy conservation, waste management, water management and employee safety detailed in subsequent principles. |

56 Business Responsibility and Sustainability Report

Continued

2.a) Does the entity have procedures in place for sustainable sourcing?

Yes, Usha Martin Limited has a comprehensive Supply Chain Management Policy applicable to all suppliers, their agents, and subcontractors. This policy emphasises ethical business practices, safety standards, and environmental sustainability. Suppliers are expected to conduct business responsibly, adhere to anti-bribery laws, safeguard labour and human rights, comply with environmental regulations, ensure occupational health and safety, maintain product quality, and uphold confidentiality.

Most of the suppliers are entities who have their own sustainability development programmes and have benchmarked processes under accredited frameworks. Of the wide spectrum of suppliers, approximately 3% account for Micro Small and Medium Enterprises (MSMEs). Out of the above, 26% of our MSME suppliers were from local and neighbouring districts.

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

4.80%

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

The Company is working in specialty steel wire and wire rope sector with its products being exported across the globe. The Company integrates newer technologies to enhance its market dynamics. Majority of Company's products are fabricated by steel or specialty steel, which can be recycled easily by the local vendors and have high resale value at the end of life as well. The Company has a limited range of use of recycled materials as process inputs owing to its nature of business.

However, the waste generated during the manufacturing process is safely recycled as follows:

- a) Plastic waste is sold to authorised recyclers;
- b) Other recyclable hazardous waste and e-wastes are sold to registered recyclers;
- c) Other saleable wastes are being sold to 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.

Yes. The Company has registered on the Centralised Extended Producers Responsibility Portal for Plastic Packaging as Importer for being compliant with the Plastic Waste Management Rules, 2016. Annual report filing against the set EPR plan, plastic waste category wise, will be done within stipulated timelines.

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)?

Presently, no product is subjected to life cycle assessment. In the coming year, the Company will be conducting LCA study for its products across each stage of the product's lifecycle and incorporating mechanism to mitigate any anticipated impacts.

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.

Not Applicable.

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 |
| Wire drawing soap | 0% | 11% |
| Maintenance oil | 9.78% | 2.34% |

* Data specific to Ranchi plant only.

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

Not Applicable

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 % of total products sold in respective category |
|---------------------------|---|
| | Not Applicable |

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

Essential Indicators

1. Measures undertaken for Employee Wellbeing –

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

| Category | Total (A) | % of employees covered by | | | | | | | | | |
|---------------------------------------|------------|---------------------------|------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|----------|
| | | 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 | 543 | 543 | 100 | 543 | 100 | NIL | NIL | 543 | 100 | - | - |
| Female | 14 | 14 | 100 | 14 | 100 | 14 | 100 | NIL | - | - | - |
| Total | 557 | 557 | 100 | 557 | 100 | 14 | 100 | 543 | 100 | - | - |
| Other than Permanent employees | | | | | | | | | | | |
| Male | 65 | 65 | 100 | 65 | 100 | - | - | 65 | 100 | - | - |
| Female | 3 | 3 | 100 | 3 | 100 | 3 | 100 | - | - | - | - |
| Total | 68 | 68 | 100 | 68 | 100 | 3 | 100 | 65 | 100 | - | - |

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

| Category | Total (A) | % of workers covered by | | | | | | | | | |
|-------------------------------------|-------------|-------------------------|--------------|--------------------|------------|--------------------|------------|--------------------|------------|---------------------|-----------|
| | | 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 | 1646 | 552 | 33.54 | 1646 | 100 | - | - | 1646 | 100 | - | - |
| Female | 3 | 0 | 0.00 | 3 | 100 | 3 | 100 | - | - | - | - |
| Total | 1649 | 552 | 33.47 | 1649 | 100 | 3 | 100 | 1646 | 100 | - | - |
| Other than Permanent Workers | | | | | | | | | | | |
| Male | 2560 | 2560 | 100 | 2560 | 100 | - | - | - | - | - | - |
| Female | 25 | 25 | 100 | 25 | 100 | 25 | 100 | - | - | - | - |
| Total | 2585 | 2585 | 100 | 2585 | 100 | 25 | 100 | - | - | - | - |

58 Business Responsibility and Sustainability Report

Continued

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent)

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Cost incurred on well-being measures as a % of total revenue of the company | 0.05% | 0.05% |

2. Details of retirement benefits for FY 2023-24 and FY 2022-23

| 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 | 100 | Y | 100 | 100 | Y |
| Gratuity | 100 | 100 | Y | 100 | 100 | Y |
| ESI | 100 | 100 | Y | 100 | 100 | Y |
| Other (Superannuation) | 90.66 | 0 | N.A. | 92.37 | 0 | N.A. |

3. Accessibility of workplaces:

Are the premises / offices of the entity accessible to differently abled employees any 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, at present does not have any differently abled employee as per the Rights of Persons with Disabilities Act, 2016 but provisions such as ramps for ease of walking and wheelchairs are in place at the premises of the Company.

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.

Yes, Usha Martin has formulated Non-Discrimination and Equal Opportunity Policy, which commit towards promoting equality of opportunity and employment in the workplace without bias towards an individual's gender, age, caste, ethnicity, sexual orientation, political opinions, marital status or religious beliefs.

As an equal opportunity employer and through the enforcement of the Policy the Company ensures all employees from the time of hiring and induction as well as throughout the course of employment till the time of separation are treated equally and are provided with sound infrastructure and facilities, thereby creating a safe and an enabled work environment. The Policy is accessible by all employees of the Company on the Company's intranet.

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 | 0 | 0 | 0 |
| Female | 100 | 0 | 0 | 0 |
| Total | 100 | 0 | 0 | 0 |

*During the Financial Year 2022-23, no parental leaves were availed by the permanent employees and workers.

During the FY 2023-24 & FY 2022-23, no permanent worker has availed parental leave.

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 | Yes, as a progressive, forward looking and employee welfare-oriented organisation, the Company has deployed multiple channels for addressing grievances of employees and workers. Employees and workers can address their grievances by: |
| Other than Permanent Workers | |
| Permanent Employees | <ul style="list-style-type: none"> • Interaction with the union: Workers have the opportunity to regularly communicate with the union to address any grievances they may have. • Interaction with Human Resource Department: Employees / Workers can raise their grievances and concerns through one-to-one meetings between Human Resource Team or directly share their concerns with their immediate supervisors. • Shop Council: A Joint committee, comprising representatives from both management and workmen, meets monthly to address registered grievances at the shop floor level. • Whistleblower reporting: Any whistleblower-related issues can be reported to the Chairperson of the Audit Committee, ensuring transparency and accountability in addressing concerns. • Internal Committee (IC): Grievances related to sexual harassment can be reported to the Internal Committee, providing a safe and supportive environment for resolution. |
| Other than Permanent Employees | |

7. Membership of employees and worker in association(s) or Unions recognised 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 | 557 | 0 | 0 | 524 | 0 | 0.00 |
| Male | 543 | 0 | 0 | 517 | 0 | 0.00 |
| Female | 14 | 0 | 0 | 7 | 0 | 0.00 |
| Total Permanent Workers | 1649 | 1295 | 78.53 | 1628 | 1268 | 77.89 |
| Male | 1646 | 1295 | 78.68 | 1626 | 1268 | 77.98 |
| Female | 3 | 0 | 0 | 2 | 0 | 0.00 |

8. Details of training given to employees and workers:

| Category | FY 2023-24 | | | | | FY 2022-23 | | | | |
|------------------|-------------|------------------|--------------|----------------------|--------------|-------------|------------------|--------------|----------------------|--------------|
| | Total (A) | On Health Safety | | On Skill Upgradation | | Total (D) | On Health Safety | | On Skill Upgradation | |
| | | No. (B) | % (B / A) | No. (C) | % (C / A) | | No. (E) | % (E / D) | No. (F) | % (F / D) |
| Employees | | | | | | | | | | |
| Male | 608 | 254 | 41.78 | 415 | 68.26 | 579 | 455 | 78.6 | 294 | 50.78 |
| Female | 17 | 0 | 0 | 7 | 41.18 | 10 | 4 | 40 | 8 | 80.00 |
| Total | 625 | 254 | 40.64 | 422 | 67.52 | 589 | 459 | 77.93 | 302 | 51.27 |
| Workers | | | | | | | | | | |
| Male | 4206 | 1954 | 46.46 | 1427 | 33.93 | 4035 | 3575 | 88.60 | 2185 | 54.2 |
| Female | 28 | 0 | 0 | 3 | 10.71 | 27 | 17 | 62.96 | 1 | 3.7 |
| Total | 4234 | 1954 | 46.15 | 1430 | 33.77 | 4062 | 3592 | 88.43 | 2186 | 53.82 |

60 Business Responsibility and Sustainability Report

Continued

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) |
| Employee | | | | | | |
| Male | 543 | 490 | 90 | 517 | 517 | 100 |
| Female | 14 | 7 | 50 | 7 | 7 | 100 |
| Total | 557 | 497 | 89 | 524 | 524 | 100 |
| Workers | | | | | | |
| Male | 1646 | 1393 | 85 | 1,626 | 1,626 | 100 |
| Female | 3 | 2 | 67 | 2 | 2 | 100 |
| Total | 1649 | 1395 | 85 | 1,628 | 1,628 | 100 |

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 such system?

Yes, Occupational Health and Safety Management System (ISO 45001) has been implemented across all factory locations.

- 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 regularly conducts Hazard Identification and Risk Assessments (HIRA) for both routine and non-routine jobs. These assessments categorise risks as high, moderate, or acceptable. Based on these categorisations, risk control and minimisation measures are defined to maintain risks within acceptable limits. Furthermore, through incident investigation reports, observations of unsafe acts, process safety analysis reports such as Hazard and Operability (HAZOP) and Hazard Identification (HAZID) studies, as well as recommendations from external experts, the risk assessment and control process ensure seamless integration of precautions and safety procedures into standard operations.

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

Yes, the Company has established processes for workers to report work-related hazards and remove themselves from such risks. Employees and workers are empowered to bring safety concerns to management's attention by reporting near misses, which are then analysed and investigated for corrective and preventive actions. Additionally, our workplace features clear visual Standard Operating Procedures (SOPs) known as cardinal rules, which highlight safe work practices and provide guidance for safety management. These rules encompass various safety aspects including electrical safety, work-at-height safety, road safety, mechanical safety, and ensuring worker and workplace safety.

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

Yes, the Company being a responsible employer, provides access to non-occupational medical and healthcare services to all employees/ workers by providing them medical support in case of accidents.

Comprehensive measures are in place to protect the well-being of our employees such as 24 hours round the clock ambulance availability for any workplace accidents, conducting periodic medical health camps and medical sessions by renowned doctors on different health talks. Moreover, the Company extends support to employees and workers through provision of health and accident insurance and special leave.

11. Details of safety related incidents.

| Safety Incident/Number | Category | FY 2023-24 | FY 2022-23* |
|--|-----------|------------|-------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | 0 | 4.13 |
| | Workers | 6.36 | |
| Total recordable work-related injuries | Employees | 0 | 49 |
| | Workers | 38 | |
| No. of fatalities | Employees | 0 | 0 |
| | Workers | 1 | 1 |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | 0 | 0 |
| | Workers | 0 | 0 |

*Restatement of information due to enhanced robustness in data management

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

The Company maintains the highest standards of health and safety by adhering to the requirements of ISO 45001. The on-site emergency control plan (Disaster Management System) prioritises swift casualty treatment and minimising property and environmental damage.

An Apex Safety Committee periodically reviews the safety performance and ensures the effective implementation of policies and standards by the Central Safety Committee and the aligned six safety sub-committees responsible for: Process Safety, Working at Height, Mechanical Safety, Electrical Safety, Road Safety, and Occupational Health.

The effectiveness in the implementation of safety management system is ensured through:

- Physical verification of system implementation
- External audits as per requirement for certification/re-certification.
- Inducing a safety culture by motivating and encouraging employees to provide suggestions to improving safety performance.
- Site safety observations by department officers.
- Conducting safety awareness and safety perception survey.
- Implementing SOPs and policy frameworks aligned with international standards and specifications.

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 | 0 | 0 | 0 | 0 | 0 | 0 |
| Health & Safety | 0 | 0 | 0 | 0 | 0 | 0 |

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 |
| Working Conditions | 100 |

62 Business Responsibility and Sustainability Report

Continued

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.

The Company places significant emphasis on maintaining healthy and safe working conditions across all its facilities and offices, ensuring the well-being of its employees. Continuous assessments of business activities are conducted on safety parameters, with immediate corrective actions being swiftly implemented for any identified safety or health-related risks or incidents occurring on its premises.

Some of the corrective actions undertaken by the Company this year include:

- In-house Vertigo Test and Height Pass Training to mitigate fall hazards while working at heights, an in-house facility for vertigo tests and height pass training has been developed. Employees undergo mandatory height pass training, which includes medical tests and a practical walk on a structure 8 meters above the ground.
- Road Safety Measures like covered pedestrian pathways have been installed within the plant premises to ensure safe movement of employees and installation of high mast lights enhances visibility and safety for pedestrian and vehicle movement within the plant.
- Crane Lifeline Installation where lifelines have been installed to facilitate safe maintenance work related to EOT cranes. Several areas within the plant premises have already been covered, with plans for further expansion in a phased manner.

Furthermore, the Company has implemented various other proactive actions like:

- Periodic checking of all roof sheets and rectification of the same.
- Periodic checking of all lifting machines at plants.
- Minimisation load to avoid unbalancing or falling of material.
- Ensuring wearing of full body harness & anchoring with life-line rope or any anchorage point available for safe movement & work.
- Providing sensor to restrict the movement of crane after caution area.
- Running machines only after closing the machine guards
- Ensuring proper PPE usage and regulatory norms for operating equipments.

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 extends compensatory package to its employees and workers if they suffer any partial/permanent disablement or any adverse event occurs such as accidental death is reported across its facilities.

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

The organisation has undertaken following measures to ensure deduction of statutory dues by its value chain partners:

- Reconciliation of annual balance for any type of deduction.
- Mandatory statutory details are reported while onboarding a new vendor.

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 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 | 1 | 1 | 2 | 0 |

* The family members of effected workers in FY 2022-23 and 2023-24 have been placed in suitable employment in the Company during FY 2023-24.

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.

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 | 100 |
| Working Conditions | 100 |

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.

The Company has put in place a vendor assessment framework that enables procurement personnel to assess and evaluate vendors on health and safety and working condition practices through physical and virtual audits. Based on the assessment the Company advises its vendors on the improvement measures based on industry good practices, suggests for adoption of certifications and implementation of necessary policies.

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.

Usha Martin is committed to establishing enduring and impactful partnerships with its stakeholders. The Company believes that open, transparent and ethical communication with all stakeholders is essential for building trust, ensuring the long-term success of business, and achieving triple bottom line.

Key stakeholders have been identified using the following two criteria:

- Influence of stakeholders on the value created by our organisation.
- Impact of the business on stakeholders.

64 **Business Responsibility and Sustainability Report**

Continued

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 & Marginalised 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 |
|--|---|---|--|---|
| Senior Management & Key Managerial Personnel (KMP) | No | Emails, SMS, physical meetings, online platforms | Daily | Envisioning sectoral growth of the organisation |
| Employees | No | Emails, SMS, physical meetings, online platforms | Daily | Employee engagement - the organisation has transparent and open communication channels. |
| Workers | No | Safety meetings, notice boards, counselling | Daily | Organisation has transparent and open communication channels |
| Communities | Yes | Community meeting, website, Corporate Social Responsibility (CSR) events | Quarterly, need-based | Inclusive growth across communities living in the vicinity of production facilities |
| Investors | No | Emails, telephonic conversations, online platforms, meetings, website, newspaper advertisement, press release | Quarterly, need-based | Communication on financial performance, growth perspective, product applicability and any material information |
| Vendors and Suppliers | No | Emails, telephonic conversations, meetings | Weekly, need-based | Maintaining strong relationships with value chain partners |
| Customers | No | Emails, telephonic conversations, physical meetings, online platforms advertisements, website | Weekly, need-based | Understand customer requirement, creating awareness on product and applicability, alignment of business operations to such requirements |

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 consistently focuses on building strong and meaningful relationships with a diverse range of stakeholders. The Board has constituted a Sustainability Council comprising of Directors and Senior Management of the Company. The Council engages with stakeholders regularly, either in small groups or individually through various platforms which enable effective communication. These include our website, social media, newsletters, e-mails, online communication platforms, one-on-one meetings, physical / virtual conferences and press releases, among others. The Council apprises the Board on the proceedings of the economic, environmental, and social topics discussed with the stakeholders on a regular basis.

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.

Yes, the Company believes that sustainable development requires not only addressing material challenges related to corporate operations and strategy, but also identifying and prioritising the most important challenges based on stakeholder concerns. The Company engages in a continuous process of evaluating material topics that are an integral part of our inclusive business strategy. This process involves identifying the common issues across the business, consulting with internal and external stakeholders and prioritising the material topics. During FY 2023-24 the environmental and social topics were reviewed following the process given below:

- Identification: The Company identified an initial list of material topics through learning from our industry peers, referring to the sector specific material topics recommended by key global and national ESG standards and frameworks.
- Stakeholder consultations: The Company invited our key internal and external stakeholders to participate in a structured consultation process and recorded their response on the impact and influence of each material topic.

- Prioritisation: Post senior management review, followed by recommendations of Sustainability Council, the Board of Directors reviewed and approved the final list of material topics for the organisation.
- Result: As a result of stakeholder consultation for material topics, existing policies have been modified, new policies have been framed, where required. Existing policies and SOPs have been relooked at to include the conclusions and observations arising from stakeholder engagement process.

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

The Company makes conscious efforts towards inclusion of vulnerable communities residing in the proximity of its manufacturing units. The Company engages with communities through a need-based approach. The process involves actively listening to the voices of the community, prioritising their needs based on the CSR policy of the Company and implementing programmes in collaboration with Usha Martin Foundation, its CSR arm.

During the reporting period the Company created a positive change through interventions in the areas of natural resource management, education and learning, healthcare and sanitation, skill and livelihood generation, sports, infrastructure and others.

Principle 5: Businesses should respect and promote human rights.

Essential Indicators

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

| Category | FY 2023-24 | | | FY 2022-23 | | |
|------------------------|--------------|------------------------------------|-------------|-------------|-------------------------------------|-------------|
| | Total (A) | No. employees' workers covered (B) | % (B / A) | Total (C) | No. employees' workers covered (D)^ | % (D / C) ^ |
| Employees | | | | | | |
| Permanent | 557 | 512 | 91.9 | 524 | 33 | 6.3 |
| Other than permanent | 68 | 0 | 0 | 65 | 0 | 0 |
| Total Employees | 625 | 512 | 81.9 | 589 | 33 | 5.6 |
| Workers | | | | | | |
| Permanent | 1,649 | 91 | 5.5 | 1628 | 78 | 4.8 |
| Other than permanent | 2,585 | 203 | 7.9 | 2434 | 297 | 12.2 |
| Total Workers | 4,234 | 294 | 6.9 | 4062 | 375 | 9.2 |

^Restatement of information due to enhanced robustness in data management

2. Details of minimum wages paid to employees and workers:

| Category | FY 2023-24 | | | | | FY 2022-23 | | | | |
|-----------------------------|------------|------------------------|-----------|-------------------------|-----------|------------|------------------------|-----------|-------------------------|-----------|
| | Total (A) | Equal to Minimum Wages | | More than Minimum wages | | Total (D) | Equal to Minimum Wages | | More than Minimum wages | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | | Number (E) | % (E / D) | Number (F) | % (F / D) |
| Employees | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 543 | 0 | 0 | 543 | 100 | 517 | 1 | 0.19 | 516 | 99.81 |
| Female | 14 | 0 | 0 | 14 | 100 | 7 | 0 | 0 | 7 | 100 |
| Other than permanent | | | | | | | | | | |
| Male | 65 | 0 | 0 | 65 | 100 | 62 | 0 | 0 | 62 | 100 |
| Female | 3 | 0 | 0 | 3 | 100 | 3 | 0 | 0 | 3 | 100 |

66 Business Responsibility and Sustainability Report

Continued

| Category | FY 2023-24 | | | | | FY 2022-23 | | | | |
|-----------------------------|------------|------------------------|-----------|-------------------------|-----------|------------|------------------------|-----------|-------------------------|-----------|
| | Total (A) | Equal to Minimum Wages | | More than Minimum wages | | Total (D) | Equal to Minimum Wages | | More than Minimum wages | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | | Number (E) | % (E / D) | Number (F) | % (F / D) |
| Worker | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 1,646 | 0 | 0 | 1,646 | 100 | 1626 | 0 | 0 | 1626 | 100 |
| Female | 3 | 0 | 0 | 3 | 100 | 2 | 0 | 0 | 2 | 100 |
| Other than permanent | | | | | | | | | | |
| Male | 2,560 | 102 | 3.98 | 2,458 | 96.02 | 2409 | 80 | 3.32 | 2329 | 96.68 |
| Female | 25 | 2 | 8 | 23 | 92 | 25 | 1 | 4 | 24 | 96 |

3. Details of remuneration/salary/wages:

a. Median remuneration / wages:

| | Male | | Female | |
|-----------------------------------|--------|--|--------|--|
| | Number | Median remuneration/ salary/ wages of respective category (in Rs.) | Number | Median remuneration/ salary/ wages of respective category (in Rs.) |
| Board of Directors (Body)* | 8 | 32,95,030 | 1 | 26,75,000 |
| Key Managerial Personnel (KMP)** | 5 | 1,07,67,020 | 1 | 68,73,470 |
| Employees other than BOD and KMP* | 540 | 8,25,988.44 | 13 | 8,11,048.08 |
| Workers** | 1,646 | 4,53,365 | 3 | 4,63,742 |

*Median remuneration has been reported

**Median wages of permanent workers across Ranchi and Hoshiarpur have been reported.

#KMP includes 2 Whole Time Directors.

b. Gross wages paid to females as % of total wages paid by the entity:

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Gross wages paid to females as % of total wages | 0.22 | 0.15 |

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)

Yes, all complaints regarding human right issues are taken directly to Human Resource Department or Head of the respective departments and appropriate actions are taken as per the certified standing orders of the Company. The Head of Human Resource Department of the Company is the authorised personnel responsible for implementing human right functions in the Company.

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

The Company acknowledges the fundamental importance of upholding and respecting human rights and is committed towards identifying, preventing, and addressing any human rights violations. Its commitment towards the same is detailed in its Human Rights Policy. The Company also conducts awareness programmes, training sessions to keep its employees informed about their rights. The Company also conducts surveys to evaluate the effectiveness of Human Rights Policy and advocacy programmes to understand employee knowledge, attitude, and beliefs about Human Rights at workplace.

The Company encourages its employees and workers to openly communicate any observed, potential, or suspected violations to the relevant authorities, such as the Head of Department or the Head of Human Resources. It has also established a range of channels to address grievances, including those related to human rights issues, for both employees and workers. Employees and workers can avail the following methods:

- Interact with the union regularly to redress grievances, if any.

- Address shop floor level grievances to a Joint committee like Shop Council, a body comprising representatives from both management and workmen, who meet every month to address the registered grievances.
- Report any Whistle-blower-related issues to the Chairperson of the Audit Committee.
- Report grievances related to sexual harassment to the Internal Committee (IC).

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 year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | 0 | 0 | - | 0 | 0 | - |
| Discrimination at workplace | 0 | 0 | - | 0 | 0 | - |
| Child Labour | 0 | 0 | - | 0 | 0 | - |
| Forced Labour/ Involuntary Labour | 0 | 0 | - | 0 | 0 | - |
| Wages | 0 | 0 | - | 0 | 0 | - |
| Other human rights related issues | 0 | 0 | - | 0 | 0 | - |

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

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0 | 0 |
| Complaints on POSH as a % of female employees / workers | 0 | 0 |
| Complaints on POSH upheld | 0 | 0 |

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

To ensure just disciplinary actions and prevent adverse consequences to the discrimination and harassment complainant, the Company maintains a clear and confidential reporting mechanism, backed by its Human Resources Department. All complaints are impartially documented, and swift remedial actions are taken if they are substantiated, including policy changes and corrective measures. It also rehabilitates individuals who are victims of human rights violations.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements form part of our business agreements and contracts. Human rights issues are stringently addressed and mitigated throughout the Company by adhering to robust policies and grievance redressal mechanisms. The Company has a well framed BRSR policy and Human Rights Policy which is extended to its value chain partners and is easily accessible on the website of the Company. Additionally, it has a supply chain management policy by which the business conduct principles are applicable to all suppliers providing goods and/or services.

10. Assessments for the year:

| | % of plants and offices that were assessed (By entity or statutory authorities or third parties) |
|-----------------------------|--|
| Child labour | 100% |
| Forced/involuntary labour | 100% |
| Sexual harassment | 100% |
| Discrimination at workplace | 100% |
| Wages | 100% |
| Others - please specify | - |

68 Business Responsibility and Sustainability Report

Continued

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

The Company, guided by its undeterred commitment to uphold human rights as detailed in the Human Rights Policy, has reported zero instances of non-compliance with human rights issues such as child labor, forced labor, sexual harassment, among others for the reporting financial year. Furthermore, through implementation of the Human Rights Policy and regular awareness trainings on human rights, the workforce is sensitised about the importance of human rights and the pressing concerns about the same within the society.

Leadership Indicators

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

No grievance for human rights was received during the reporting Financial Year. However, in its pursuit for achieving higher standards of implementation of human rights, the Company has enhanced training on human rights for its workforce. The Company also undertakes human right surveys for human rights risk assessments at all its locations including branch offices, and plans are being developed to implement SA 8000 across its premises.

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

The Company undertakes human rights risk assessment surveys for its employees across all plants and office locations.

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 premises/plants of the Company have been made accessible to differently abled visitors by inclusion of ramps and other provisions for ease of usage.

4. Details on assessment of value chain partners:

No such assessments were carried out for our value chain partners in FY 23-24.

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

The above assessments will be undertaken in upcoming years and basis which the Company will plan for corrective actions. Thus, not applicable for financial year being reported.

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:

| Parameter | FY 2023-24 | FY 2022-23^ |
|---|--------------|--------------|
| From renewable sources | | |
| Total electricity consumption (A) (GJ) | 0 | 0 |
| Total fuel consumption (B) (GJ) | 37,080.21 | 57,173.96 |
| Energy consumption through other sources (C) (GJ) [Steam purchased from third party (biomass based)] | 2,801.76 | 6,053.72 |
| Total energy consumed from renewable sources (A+B+C) | 39,881.97 | 63,227.68 |
| From non-renewable sources | | |
| Total electricity consumption (D) (GJ) | 99,877.85 | 1,06,159.4 |
| Total fuel consumption (E) (GJ) | 27,10,610 | 21,69,498.61 |
| Energy consumption through other sources (F) (GJ) | 0 | 0 |
| Total energy consumed from non-renewable sources (D+E+F) | 28,10,487.85 | 22,75,658.01 |
| Total energy consumed (A+B+C+D+E+F) | 28,50,369.82 | 23,38,885.69 |

| Parameter | FY 2023-24 | FY 2022-23 [^] |
|---|------------|-------------------------|
| Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations) (GJ/INR) | 0.00014 | 0.00011 |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption/ Revenue from operations adjusted for PPP) | 0.000037 | 0.000031 |
| Energy intensity in terms of physical output (GJ/MT) | 18.16 | 14.67 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) - N

If yes, name of the external agency – Not applicable

[^]Restatement of information due to enhanced robustness of data management

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.

No, this is not applicable for the Company.

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

| Parameter | FY 2023-24 | FY 2022-23 [^] |
|--|------------|-------------------------|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | 7,95,042 | 7,93,985 |
| (ii) Groundwater | 1,99,564 | 2,23,397 |
| (iii) Third party water | 41,264 | 34,539 |
| (iv) Seawater / desalinated water | 0 | 0 |
| (v) Others (reused treated water) | 52,475 | 0 |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 10,88,345 | 10,51,921 |
| Total volume of water consumption (in kilolitres) | 8,11,005* | 9,50,084 |
| Water intensity per rupee of turnover (Total Water consumed / Revenue from operations) (kl/INR) | 0.00004 | 0.000047 |
| Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP) | 0.000011 | 0.000013 |
| Water intensity in terms of physical output (KL/MT) | 5.17 | 5.96 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) - N

If yes, name of the external agency – Not applicable

[^]Restatement of information due to enhanced robustness of data management

*Includes reused treated water

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 | 1,82,744 | - |
| - No treatment | | |
| - With treatment – please specify level of treatment | 1,82,744 – secondary level of treatment | - |
| (ii) To Groundwater | 94,596 | 1,01,837 |
| - No treatment | | |
| - With treatment – please specify level of treatment | 94,596 – secondary level of treatment | 1,01,837 – secondary level of treatment |

70 **Business Responsibility and Sustainability Report**

Continued

| Parameter | FY 2023-24 [#] | FY 2022-23 ^{^#} |
|--|-------------------------|--------------------------|
| (iii) To Seawater | | - |
| - No treatment | | |
| - With treatment – please specify level of treatment | | |
| (iv) Sent to third parties | | - |
| - No treatment | | |
| - With treatment – please specify level of treatment | | |
| (v) Others | | - |
| - No treatment | | |
| - With treatment – please specify level of treatment | | |
| Total water discharged (in kilolitres) | 2,77,340 | 1,01,837 |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) - N

If yes, name of the external agency – Not applicable

[^]Restatement of information due to enhanced robustness of data management

[#] Data reported for FY 22-23 includes water discharged at Hoshiarpur plant only. Data reported for FY 23-24 includes water discharged at both Hoshiarpur and Ranchi plants.

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

The Company has undertaken a target of reducing freshwater withdrawal by 50% by FY 2029-30 from FY 2022-23 baseline, and one of the implementation levers to achieve this target is to ensure that all sites maintain Zero Liquid Discharge (ZLD). The Company identifies water as a critical resource and is aware of the adverse impacts of discharging improperly treated wastewater. Thus, it has implemented Zero Liquid Discharge (ZLD) at the one of the sections of its facility at Ranchi. The wastewater is treated and reused for landscaping and dust suppression.

Additionally, there are plans in place to implement ZLD at the Company's other facilities as well, which will be achieved through phase wise implementation of Sewage Treatment Plant (STP) and Effluent Treatment Plant (ETP). The Company already has plans in place to install STP and ETP at other plant facilities as well.

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

| Parameter | Please specify unit | FY 2023-24* | FY 2022-23** |
|-------------------------------------|---------------------|----------------|----------------|
| NOx | MT | 139.19 | 250.55 |
| SOx | MT | 151.72 | 458.06 |
| Particulate Matter (PM) | MT | 34.97 | 78.90 |
| Persistent organic pollutants (POP) | Not applicable | Not applicable | Not applicable |
| Volatile organic compounds (VOC) | Not applicable | Not applicable | Not applicable |
| Hazardous air pollutants (HAP) | Not applicable | Not applicable | Not applicable |
| Others- please specify | Not applicable | Not applicable | Not applicable |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) - N

If yes, name of the external agency – Not applicable

[^]Restatement of information due to enhanced robustness of data management

^{*}Data for Ranchi plant only. Hoshiarpur has started monitoring this data and will start reporting from the upcoming years.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

| 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 | 2,12,842.62 | 1,78,742.99 |
| 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 | 19,876.66 | 21,135.65 |
| Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations) | Metric tonnes of CO ₂ equivalent / INR | 0.000011 | 0.0000098 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP) | | 0.000003 | 0.0000027 |
| Total Scope 1 and Scope 2 emission intensity in terms of physical output (Metric tonnes of CO ₂ equivalent / INR Million /MT) | | 1.48 | 1.25 |

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y / N) - N

If yes, name of the external agency – Not applicable

[^]Restatement of information due to enhanced robustness of data management

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

The Company has undertaken a target to reduce the GHG emissions by 10% by FY 2025-26 from the FY 2022-23 baseline. It also plans to define its GHG reduction roadmap in the upcoming year by identifying the decarbonisation levers, the suppliers for the same, followed by a cost-benefit analysis and prioritisation of initiatives to be implemented.

The Company has already planned multiple projects related to Green House Gas emission reduction, such as installation of solar power plant to offset electricity generation from its coal-based CPP and exploring the possibility of replacing propane and Liquefied Petroleum Gas (LPG) with Piped Natural Gas (PNG) in its furnace operations.

9. Provide details related to waste management by the entity:

| Parameter | FY 2023-24 | FY 2022-23 [^] |
|--|--|--|
| Total Waste generated (in metric tonnes) | | |
| Plastic waste (A) | 34.40 | 8.21 |
| E-waste (B) | 6.07 | 3.02 |
| Bio-medical waste (C) | 0.12 | 0.06 |
| Construction and demolition waste (D) | 2,420 | 1150 |
| Battery waste (E) | 4,444 | 4.12 |
| Radioactive waste (F) | 0 | 0 |
| Other Hazardous waste. Please specify, if any. (G) | Used oil: 28.17 ETP sludge: 2,850.48 Spent acid: 22482.03 Copper sludge: 0.49 Zinc dross: 216.04 Zinc ash: 243.64 Phosphate sludge: 142.88 Acid sludge: 3.9 Lead dross: 89.79 Lead sand: 222.96 Lead ash: 15.22 Oily clothes: 3.54 Empty lubricant MS drum: 11.48 Coal ash: 70,002.78 | Used oil: 26.09 ETP sludge: 813.80 Spent acid: 703.30 Copper sludge: 0.30 Zinc dross: 745.23 Zinc ash: 19.80 Phosphate sludge: 97.47 Acid sludge: 0.14 Lead dross: 306.60 Coal ash: 78,544.50 |

72 Business Responsibility and Sustainability Report

Continued

| Parameter | FY 2023-24 | FY 2022-23 [^] |
|---|--|---|
| Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector) | Metal scrap: 2,645.55 Rubber scrap: 12.51 Wooden pellets: 177.23 Carton: 5.38 Steel wire scrap: 11,789.54 Bags: 5.9 Refractory bricks: 0.03 Electric cable and goods scrap: 12.13 | Metal scrap: 1.02 Rubber scrap: 1.80 Wooden pellets: 11.70 Carton: 4.40 Steel wire scrap: 739.80 |
| Total (A+B + C + D + E + F + G + H) | 1,13,426.63 | 83,181 |
| Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (Metric tonnes/ INR) | 0.000006 | 0.000004 |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) | 0.0000015 | 0.0000011 |
| Waste intensity in terms of physical output | 0.72 | 0.52 |
| 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 | Used oil: 28.17 Zinc dross: 217.08 Lead dross: 96.18 Spent acid: 2,125.73 Metal scrap: 2,477.84 Rubber scrap: 21.06 Wooden pellets: 85.86 Carton: 10.8 Steel wire: 11,523 E-waste: 6.007 Battery waste: 4.43 Zinc ash: 258.9 Lead sand: 230 Lead ash: 19 Empty lubricant MS drum: 10.8 Bags: 16.84 Plastic scrap: 26.46 Refractory bricks: 0.6 Electrical cable and goods scrap: 12.13 | Used oil: 26.09 Zinc dross: 745.23 Lead dross: 306.60 Spent acid: 703.30 Metal scrap: 1.02 Rubber scrap: 1.80 Wooden pellets: 11.70 Carton: 4.40 Steel wire: 739.80 E-waste: 3.02 Battery waste: 4.12 Plastic scrap: 8.21 Zinc ash: 19.80 |
| (ii) Re-used | Coal ash: 89,438.75 | Coal ash: 78,544.50 |
| (iii) Other recovery operations (Treatment) | Spent acid: 20,073.5 | 0 |
| Total | 1,26,683.11 | 81,119.59 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste | | |
| (i) Incineration | Bio-medical waste: 0.12 Oily clothes: 2.63 | Bio-medical waste: 0.06 |
| (ii) Landfilling | ETP sludge: 2,853.12 Phosphate sludge: 143.18 Copper sludge: 0.49 Acid sludge: 2.77 Construction and demolition waste: 2,420 | ETP sludge: 813.80 Phosphate sludge: 97.47 Copper sludge: 0.3 Acid sludge: 0.14 Construction and demolition waste: 1,150 |
| (iii) Other disposal operations | 0 | 0 |
| Total | 5,422.31* | 2061.77 |

[^]Restatement of information due to enhanced robustness of data management

*Note: Waste disposal data is based on actual records (manifests, etc.) and hence, waste disposal data is more than waste generation data.

The waste disposal data exceeds the waste generation data because it includes the waste pending disposal from the previous financial year as the opening balance.

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 invests dedicated efforts for segregating, monitoring and safely disposing of the waste generated at its facilities, with the concept of 3 R (Reuse, Reduce and Recycle) embedded across the value chain. Going a step ahead, it has also committed to achieve zero waste to landfill.

The Company also duly categorises its waste into hazardous and non-hazardous components, with hazardous wastes forming 3.3% of the total waste generated. The Company's hazardous wastes include comprising of used oil, spent acid, copper sludge, phosphate sludge, acid sludge, zinc dross, lead dross and zinc ash. 95.3% of the total waste generated comprises of non-hazardous wastes, which include various wooden, plastic, ferrous and non-ferrous scrap wastes, coal ash, construction waste, e-waste, battery waste and biomedical waste.

Hazardous wastes, e-waste, battery wastes generated are disposed through authorised third-party recyclers in alignment with relevant waste management guidelines provided by regulatory guidelines of bodies like the Central / State Pollution Control Board (SPCB). Bio-medical waste is incinerated at a third-party incinerating facility. Also, 100% of coal ash generated is reused in making roads and bricks. All non-hazardous wastes are sent to scrap dealers for disposal.

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:

The organisation has undertaken all required environmental clearance and necessary no objection certification (NOCs) at the time of establishment of the organisation. However, none of the production facilities are in ecologically sensitive areas.

| S. No. | Location of operations / offices | Type 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. |
|--------|----------------------------------|-------------------------|---|
| 1 | Ranchi | Production | Yes |
| 2 | Hoshiarpur | Production | Yes |
| 3 | Chennai | Plant & Regional Office | Not Applicable, as plant is non-operational. |
| 4 | Kolkata | Head Office | Not Applicable |
| 5 | Bangalore | Sales Office | Not Applicable |
| 6 | Hyderabad | Sales Office | Not Applicable |
| 7 | Mumbai | Regional Office(s) | Not Applicable |
| 8 | Noida | Regional Office | Not Applicable |

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

For year under review, the Company did not require to take impact assessments for any of its projects.

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, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances:

Yes, the Company is compliant with the applicable environmental law / regulations / guidelines prevalent in India.

Leadership Indicators

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

Not applicable. No facility / plant is located in areas of water stress.

74 Business Responsibility and Sustainability Report

Continued

2. Provide details of total scope 3 emissions & its intensity:

| 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 | 1,85,805.02 | - |
| Total Scope 3 emissions per rupee of turnover | | 0.0000091 | - |
| Total Scope 3 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). – N

If yes, name of the external agency. – Not Applicable

*Scope 3 has not been estimated for FY 2022-23

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

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:

| Sr. No | Initiative undertaken* | Details of the initiative (Web-link, if any, may be provided along-with summary) | Outcome of the initiative |
|--------|---|--|---|
| 1 | Optimum acid utilisation | As per earlier practice, used acid from furnaces, a hazardous waste, was directly disposed via authorised recycler or being treated at ETP. Presently, the Company has started reusing it back into pickling process to ensure optimum utilisation before final disposal. | <ol style="list-style-type: none"> 1 Resource efficiency 2 Reduced consumption of fresh acid 3 Reduced Lime consumption for spent acid treatment and associated sludge handling cost 4 Better environmental performance |
| 2 | Reducing dependency on conventional fuels for energy consumption through the following initiatives: <ol style="list-style-type: none"> 1) Installation of 4 MW rooftop solar 2) Fuel switch in furnace from LPG to PNG 3) Priority for procurement of electrically operated forklift against traditional forklift 4) Plying internal vehicles for staff transportation on CNG (company-owned vehicles and vendor/supplier CNG-driven vehicles). 5) Switching to conventional lights from LED. 6) Implementation of power factor correction of motors to 0.99. 7) Upgradation of existing exhaust and transformer systems | The Company is working towards deploying seven initiatives, as listed herewith, as a measure to reduce requirement of conventional fuels for energy requirements. These initiatives are in the pipeline for immediate deployment and will be deployed in a phased manner, with Ranchi being the first facility for deployment. | Resource efficiency and energy security – reduced dependency on fossil fuels and utilisation of alternate and renewable sources of energy. |

*Initiatives are only pertaining to Ranchi Plant.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, the Company has a Business Continuity Plan in place, which forms an essential part of risk management strategy. This includes contingent planning for assets & business processes, natural disasters—weather-related events, flood, fire, cyber and virtual attacks, supply chain risks, finance, health and safety, among others and any other aspects that could be affected by downtime or failure.

The Company captures these risks as part of the risk identification and mitigation process and considers the impact thereof while making business decisions.

The Company also has a comprehensive site specific onsite and offsite emergency control plan with disaster management plan, which streamlines procedures to timely contain the incident, minimise casualties and prevent further injuries in the occurrence of any flood, cyclone, earthquake or fire hazard along with individual roles and responsibilities in accordance with the requirements of Factories Act 1948 (as amended), Hazardous Waste (Management & Handling) Rules, 1989 and the Environment (Protections) Rules, 1986.

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?

The Company has not identified environmental risks in the value chain during the reporting period.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

During the reporting year FY 2023-24, the Company has not assessed any value chain partner for environmental impacts.

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 actively takes part in several Trade and Industry Chambers/ Association to enhance its market reach, build strong peer relationship, discuss various industrial best practices and sectoral policies / regulatory decisions. This promotes a collaborative ecosystem focused on delivering sustainable value creation as well as gaining knowledge for informed decision making. The Company is an active member of 6 Trade Associations 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 | Steel Wire Manufacturers Association of India | National |
| 2 | Bengal Chamber of Commerce and Industry | State |
| 3 | Confederation of Indian Industry | National |
| 4 | Federation of Indian Export Organisation | National |
| 5 | Engineering Export Promotion Council of India | National |
| 6 | Camera di Commercio di Brescia (Chamber of commerce in Brescia, Italy) | International |

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.

Not Applicable

Leadership Indicators

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

Not Applicable

76 Business Responsibility and Sustainability Report

Continued

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.**

Not Applicable. No SIA was undertaken during the reporting period.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.**

No Rehabilitation and Resettlement is being undertaken by the Company

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

Usha Martin Limited tailors its grievance redressal mechanisms to meet the specific needs of each location, ensuring maximum effectiveness. The Company actively supports the Usha Martin Foundation, its CSR arm, which voluntarily carries out various CSR activities to uplift communities surrounding its Ranchi production facility in Jharkhand. Operating primarily across 18 villages in Angara, Namkum, and Kanke blocks of Ranchi, Usha Martin Limited has established a grievance redressal ecosystem that facilitates community input regarding CSR initiatives. This ecosystem enables real-time information flow and proactive issue resolution, minimising the escalation of grievances. Through continuous one-to-one interactions with communities and stakeholders, facilitated by Usha Martin Foundation gathers feedback and addresses any grievances promptly, ensuring ongoing support and collaboration with the surrounding community.

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 | 4.80% | 3.13% |
| Sourced directly from within the India | 93% | 96%* |

*Restatement of information as per new BRSR format.

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 | 0 |
| Semi-Urban* | 16.8% | 17.2% |
| Urban** | 83.2% | 82.8% |
| Metropolitan | 0 | 0 |

*Data represents wages paid to permanent workers of the Company's facility situated at Hoshiarpur, Punjab.

**Data represents wages paid to permanent workers of the Company's facility situated at Ranchi, Jharkhand.

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):**

Not Applicable

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

| State | Aspirational District | Amount spent (In Rs.) |
|-----------|-----------------------|-----------------------|
| Jharkhand | Ranchi | 179 Lakh |

* This is a voluntary spending by the Company through Usha Martin Foundation, CSR arm of the Company.

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)**
 No, the organisation assesses all its suppliers on a merit basis.
- (b) **From which marginalised /vulnerable groups do you procure?**
 The organisation provides equal opportunity to all its suppliers.
- (c) **What percentage of total procurement (by value) does it constitute?**
 Nil

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:**
 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**
 Not Applicable.

6. **Details of beneficiaries of CSR Projects:**

| CSR Projects* | No. of persons benefitted from CSR Projects | % of beneficiaries from vulnerable and marginalised groups |
|---|---|--|
| Maintenance of a separate dedicated medical wing within the building premises of Shalini Hospital, located at Angara and Rukka, Ranchi in the State of Jharkhand for providing treatment to poor rural community. | 3379 | 70 |
| Arranging and sponsoring of remedial classes to help weaker students and managing and maintaining Gurukul School. | 335 | 100 |
| Arrangement of health camps for free eye testing; and awareness programs with respect to HIV / AIDS | 150 | 100 |
| Development of sport, infrastructural facilities for village health centres, aganwadis, Jal minars and drainage systems. | 2127 | 100 |
| Skill and Livelihood enhancement projects such as establishment of (i) sewing centres, (ii) cultivation of mushrooms and food items, (iii) livestock cultivation and rearing | 271 | 100 |

*Undertaken by Usha Martin Foundation - CSR arm of Usha Martin Limited

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

Essential Indicators

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

Usha Martin Limited places significant emphasis on maintaining an efficient and responsive customer grievance mechanism to promptly address any concerns raised by its valued customers. Complaint initiation typically occurs through the sales team, while more complex or government-related issues are directed to the corporate office. These complaints are then recorded in the Customer Complaint Management System (CCMS) by the sales and service team for streamlined handling.

Upon receiving the customer complaints through sale team, the complaint is logged, basis which the designated experts categorise complaints based on nature and type, facilitating informed resolution decisions and future prevention through root cause analysis through the concerned department.

For batch-specific concerns, line managers are promptly informed for swift action at the source. Additionally, the Company maintains a manual outlining the systematic approach to handling customer grievances.

78 Business Responsibility and Sustainability Report

Continued

Going forward, the Company is in the process of implementing a Customer Relationship Management (CRM) tool, which includes a customer complaint management module to efficiently capture, analyze, and categorise customer complaints for prompt resolution by the relevant department.

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 | 100 |
| Safe and responsible usage | 100 |
| Recycling and/or safe disposal | 100 |

*for steel wire ropes only.

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

| | FY 2023-2024 | | | FY 2022-2023 | | |
|--------------------------------|-----------------------------------|--------|--------------------------|-----------------------------------|--------|--------------------------|
| | Pending resolution at end of year | Remark | Received during the year | Pending resolution at end of year | Remark | Received during the year |
| Data privacy | 0 | 0 | - | 0 | 0 | - |
| Advertising | 0 | 0 | - | 0 | 0 | - |
| Cyber-security | 0 | 0 | - | 0 | 0 | - |
| Delivery of essential services | 0 | 0 | - | 0 | 0 | - |
| Restrictive Trade Practices | 0 | 0 | - | 0 | 0 | - |
| Unfair Trade Practices | 0 | 0 | - | 0 | 0 | - |
| Other [#] | 158 | 35 | - | 162 | 21* | - |

*Subsequently resolved.

[#]Customer complaints.

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

| | Number | Reason for Recall |
|------------------|--------|-------------------|
| Voluntary Recall | 0 | - |
| Forced Recall | 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 organisation has an Information Security Policy in place and has also incorporated IT security aspects in its Business Responsibility Sustainability Policy available on the Company's website to ensure zero tolerance to non-compliances pertaining to data security of its stakeholders.

The purpose of the policy is to establish and maintain an effective framework for safeguarding the Company's information assets. These assets include data, systems, networks, and intellectual property, with the aim of preventing unauthorised access, disclosure, alteration, and destruction.

This policy applies to all individuals who have access to Usha Martin Limited's information assets, including employees, contractors, vendors, value chain parties, and third parties. The responsibility for ensuring compliance with the information security policy within their respective business domains lies directly with all Business Heads and Department Heads at Usha Martin Limited.

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.**

The Company has reported zero instances for issues pertaining to unethical advertising, cyber security and data privacy of customers, product stewardship, among others. Furthermore, the organisation also conducts a yearly security audit through a third-party vendor to ensure its compliance with regulatory norms.

7. **Provide the following information relating to data breaches:**

| | FY 2023-2024 | FY 2022-2023 |
|--|--------------|--------------|
| Number of instances of data breaches | 0 | 0 |
| Percentage of data breaches involving personally identifiable information of customers | 0 | 0 |
| Impact, if any, of the data breaches | 0 | 0 |

Leadership Indicators

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

The Company follows the principle of 'responsible marketing' and complies with all national and international law requirements. The Company proactively provides all information of its product and services to its stakeholders. The information is inclusive of responsible usage, product specifications, ingredients and impacts of the product on the environment.

Website: www.ushamartin.com

Product brochures: <https://ushamartin.com/downloads#brochures>

LinkedIn: <https://www.linkedin.com/company/usha-martin-limited/mycompany/>

Facebook: www.facebook.com/ushamartinofficial

Twitter: <https://twitter.com/UshaMartinLtd>

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

Technical training on proper handling of products is provided to its customers. Additionally, the company provides guidance to customers on product knowledge, safe storage & handling along with product application through various technical documents and interactive meetings.

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

Product storage, handling and maintenance manuals are provided to customers for handling of products and understanding the risks associated with them. Consumers are given a manual on product discard criteria so that they can understand the standards for discontinuing the product as and when needed. Training and awareness programs are conducted for customers from time to time.

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)**

Yes, all required information is displayed on its products label which are mandated as per industry requirements. The organisation also conducts Customer Satisfaction Survey annually for its products and services in both domestic & international markets.