



SUSTAINABILITY REPORT
2024-25



PRAYAAS
FOR A BETTER
TODAY WHERE GROWTH AND
IMPACT CO-EXIST

STEEL AND SUSTAINABILITY: A STRATEGIC PERSPECTIVE

The Backbone of Modern Civilization Steel is one of the most versatile and essential materials in the world. It forms the backbone of infrastructure, mobility, energy, and manufacturing—enabling progress across industries and societies. From bridges and buildings to electric vehicles and renewable energy systems, steel is integral to shaping a resilient and sustainable future.



As a material, steel is:

- Durable and strong, with a long lifecycle.
- Infinitely recyclable, without loss of quality.
- Energy-efficient in use, contributing to lightweight structures and thermal performance.

These inherent properties make steel a cornerstone of sustainable development.

Steel's Role in a Low-Carbon Economy

The global transition to a net-zero economy places steel at a pivotal juncture. While steel production is energy-intensive and contributes significantly to global CO₂ emissions, it also offers unmatched potential for decarbonization through innovation, circularity, and collaboration.

Evonith Steel recognizes this duality and is committed to transforming steelmaking through:

- Material efficiency and circular economy principles.
- Cleaner production technologies (e.g. gas utilization and waste heat recovery).
- Renewable energy integration.

These efforts align with India's climate goals and global frameworks such as the Paris Agreement and the UN Sustainable Development Goals (SDGs).

Circularity and Resource Efficiency

Steel is a model material for circularity. Its ability to be reused, remelted, and repurposed makes it ideal for a resource-efficient economy. At Evonith Steel, circularity is embedded in operations through:

- High rates of scrap recycling.
- Waste minimization and reuse of co-products like slag and mill scale.
- Water recycling and reuse initiatives.
- Material efficiency exceeding 95%, reducing raw material intensity.

These practices not only reduce environmental impact but also enhance operational resilience and cost efficiency.

Innovation for Sustainable Steel

The future of steel lies in innovation. Evonith Steel is investing in:

- Advanced R&D for low-carbon steel grades.
- Digitalization and automation to optimize energy and resource use.
- Smart manufacturing systems that integrate Environmental Social Governance (ESG) metrics into real-time decision-making.

By fostering a culture of innovation, Evonith Steel aims to lead the transformation of steel into a climate-smart, socially responsible, and economically viable material.

Steel for Society: Inclusive and Responsible Growth

Beyond its physical properties, steel contributes to social progress. It enables infrastructure for education, healthcare, transportation, and housing. At Evonith Steel, sustainability is not just about reducing emissions— it's about creating value for people and communities.

Through its "Here for All" ethos, Evonith Steel:

- Promotes diversity and inclusion in the workforce.
- Supports rural livelihoods and preventive healthcare.
- Engages in community development and education.
- Upholds human rights and ethical governance across its value chain.
- Promoting rural sports.

Conclusion: Forging a Sustainable Future

Steel is not just a product— it is a promise. A promise to build responsibly, innovate boldly, and grow inclusively. At Evonith Steel, we are forging this promise into reality— one tonne, one innovation, one community at a time. As we move forward, our commitment remains unwavering: to produce steel that strengthens society, protects the planet, and powers progress.

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01: ABOUT EVONITH STEEL

01.01

ABOUT THE REPORT

(GRI 2-1, 2-2, 2-3)

Welcome to Evonith Steel's third annual Sustainability Report. It shows that we are still committed to being open, responsible, and growing in a way that is good for the environment. This report gives a full picture of how we did in terms of Environmental, Social, and Governance (ESG) in the financial year 2024-25.

Building upon the foundation laid in our previous reports, this edition captures the progress we've made, the challenges we've faced, and the strategic direction we are pursuing to align with global sustainability goals and national climate ambitions. It shows how strongly we believe that sustainability is more than just a duty, it's a strategic necessity and a way to create long-term value.

Reporting Scope and Boundary

The data and descriptions presented herein represent activities across our manufacturing facilities in Wardha, Maharashtra, and our corporate office.



Evonith Metallica Limited (EML)



Evonith Value Steel Limited (EVSL)



EML and EVSL Mumbai Office

Reporting Period

This report encompasses our activities from April 01, 2024, to March 31, 2025, offering a comprehensive view of our performance and initiatives over the past year.

Reporting Framework

Evonith Steel remains fully aligned with Government of India’s evolving policy landscape on sustainable steelmaking. Further, we are actively benchmarking our process as per the national framework Green Steel Taxonomy notified by the Ministry of Steel in December 2024. This will ensure that our decarbonization roadmap is both credible and compliant.

This report has been developed in reference to the Global Reporting Initiative (GRI) standard issued by the Global Sustainability Standards Board (GSSB). GRI provides a uniform method for evaluating the environmental, social, and governance components of corporate sustainability.

The GRI content index can be found at the conclusion of this report.

Apart from abiding by the requirements and reporting principles, the report refers to the following requirements and principles:

 United Nations Sustainable Development Goals (UN SDGs)	 Worldsteel Guidelines	 Companies Act, 2013
 Business Responsibility and Sustainability Reporting (BRSR)	 GHG Protocol	 Institute of Company Secretaries of India Conduct

Feedback

We value your feedback, which will continue to enable us to disclose relevant information in the most effective and transparent manner. Please send your comments to esg@evonith.com or call at +91-22-41557000 or visit www.evonith.com

Corporate Office

706-710, Balarama Building, Bandra Kurla Complex Road, E-Block, Bandra East, Mumbai, 400051

Restatements of information

(GRI 2-4)

In line with commitment to transparency, accuracy, and continuous improvement, Evonith Steel has systematically updated previous years’ data on environmental parameters viz. energy consumption, GHG emission, water usage and waste management. These restatements have resulted in more accurate and transparent representation of our environmental performance. While the revisions do not significantly alter the directional trends of our performance indicators, they have led to numerical adjustments in historical data.



Following are the updates made in this report:

Indicator	Nature of Restatement	Reason for Restatement
Energy Consumption (GRI 302-1)	Revised total energy consumption figures (both direct and indirect energy)	Recalibration of conversion factors
GHG Emissions – Scope 1 & 2 (GRI 305-1, 305-2)	Adjusted emission values for Scope 1 and Scope 2	Adoption of updated emission factors (IPCC 2006 Guidelines & CEA 2023 data) and precision in data capturing from operational units
Water Withdrawal and Discharge (GRI 303-3, 303-4)	Restated water intensity considering crude steel production	Reconciliation of primary records
Waste Generation (GRI 306-3, 306-4)	Revised data on waste generation and disposal	Reconciliation of primary records



CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS

Evonith Steel perceives the United Nations Sustainable Development Goals (UN SDGs) as a universal strategy for transforming the world into a more sustainable and healthier environment. Evonith Steel is a responsible business that has integrated the SDGs into its operations, environmental protection, and social initiatives to generate long-term value for stakeholders.



-  • Implemented Rural Livelihood Programme across 15 underserved villages in Wardha District
-  • Implementation of Sustainable and Resilient Agriculture practices, total 824 families benefitted
-  • 100% health insurance coverage for employees
• Conducted 29,409 man-hours Health & Safety training to employees and workers
-  • Increased in employment of young individuals below 30 years to 28% in FY 24-25 from 19% in FY 20-21
• Provided 19,966 man-hours training on Skill Upgradation and policies to employees and workers
-  • Increase in women participation to 4.24% in FY 24-25 from 0.81% in FY 20-21
• Launch of StrongHER initiative and inclusive hiring practices
-  • Implementation of water recycling systems
• 393,726 m³ of water recycled in FY 24-25
-  • Adheres to ISO 50001:2018 Energy Management System
• 30% of electricity sourced from BF Gas and top pressure recovery turbines
-  • Employment of over 1400 personnels
• 52.4% reduction in LTIFR from 0.68 to 0.32
-  • Investment in R&D and developed 6 new products
• Digitization through ERP (SAP-HANA) implementation
-  • Inclusive workplace policies and grievance redressal mechanisms
• Support for MSME vendors (45% of total suppliers)
-  • Infrastructure support to Zila Panchayat Schools in Wardha
• Refurbishment of Co-operative Bank at Wardha
-  • 557,394 mt of waste recycled
• Application of waste BF Granulated Slag in cement industry and SMS Slag for roadmaking
-  • Emission Intensity reduction by 10% Y-O-Y
• Secondary de-dusting systems installed to reduce air pollution
-  • Two reservoirs with more than 295,000 m³ capacity, regularly monitor aquatic biodiversity
-  • More than 40% of total area under Green Cover
• Existing plantation of more than 150,000 trees
-  • Implementation of anti-bribery, anti-corruption, POSH, and whistleblower policies
• Zero incidents of non-compliance or code of conduct violations
-  • Active engagement with industry associations and NGOs
• Collaboration with government bodies for rural development and healthcare initiatives

CHAIRMAN'S MESSAGE



Forging Strength with Responsibility, Building Tomorrow Today

Dear Stakeholders,

It is with immense pride that I present Evonith Steel's third Sustainability Report for FY 2024-25. Our journey this year reaffirms a conviction that has guided us since inception — that steelmaking can and must be reimagined as a catalyst for inclusive growth, circularity, and climate action.

At Evonith Steel, sustainability is not an add-on — it is integral to our purpose. Our journey continues to be shaped by the belief that industrial progress must go hand-in-hand with social equity and environmental responsibility. This year, we have demonstrated that growth and impact can coexist, delivering operational excellence while advancing our environmental and community goals.

Growth Anchored in Responsibility

This year has been a year of resilience and transformation. We delivered robust operational performance, recording 21% growth in production while reducing our emission intensity by 10% year-on-year and achieving a cumulative 37% reduction since FY 2020-21 to 2.34 tCO₂/tcs. These results demonstrate that operational excellence and environmental stewardship are not competing priorities but mutual drivers of value creation.

Through strategic investments in cleaner technologies, waste heat recovery, and advanced process efficiencies, we have taken meaningful strides towards decarbonization, aligned with India's net-zero vision and global climate goals.

Creating Shared Value Beyond Steel

At Evonith Steel, our purpose extends beyond producing steel — it is about shaping lives and livelihoods. This year, our Rural Livelihood Program reached 3000 individuals through sustainable agriculture, skill development, and healthcare interventions. Our investments in education, women's empowerment, diversity, and youth engagement reflect our commitment to ensuring that no one is left behind in the journey of progress.

With Project Unnati, we positively impacted over 1,400 youth, enhancing awareness around reproductive health, hygiene, and mental well-being. Meanwhile, our Mobile Medical Units (MMUs) ensured doorstep primary healthcare for underserved communities — a consistent, reliable intervention in rural health.

By increasing procurement from MSMEs to nearly half of our vendor base, we are also strengthening local economies and building a more inclusive value chain, echoing our ethos of being "Here for All."

Innovation and Circularity as Future Enablers

The future of steel lies in innovation, circularity, and digital integration. This year, we launched new steel grades designed for evolving market needs, while embedding circularity across our operations — from recovering metallics from slag, to scrap utilization, to scaling waste-to-energy initiatives. With material efficiency now exceeding 95%, we are proving that every tonne of input can be converted into value.

Digitalization and real-time ESG integration into decision-making will further enhance our ability to build a low-carbon, adaptive steel enterprise.

The Road Ahead

As we look forward, our ambition is clear: to position Evonith Steel among the top ten steel producers in India, while setting benchmarks in responsible growth. We will continue to invest in renewable energy, low-carbon steel technologies, and community partnerships, ensuring our growth contributes positively to people and the planet. We are committed to transparent reporting and active stakeholder engagement, ensuring that our actions today build the trust and value that will define our tomorrow.

Steel has always symbolized strength. At Evonith Steel, that strength stands for sustainability, inclusivity, and resilience. Together with our employees, partners, and communities, we are forging a tomorrow that is here for our people, impactful and excellent for all.

Warm regards,

Jai Saraf
Chairman, Evonith Steel



DIRECTOR'S MESSAGE



Building a greener, more inclusive today

Dear Stakeholders,

FY 2024–25 has been a pivotal year in Evonith Steel's sustainability journey — marked by product innovation, deeper social impact, and a renewed focus on ecological balance. Our progress this year is a testament to our belief that responsible operations drive long-term value creation. I am proud to share key milestones that reflect our enduring commitment to building a greener, more inclusive today.

Innovating for a Changing World

We introduced six new steel products, each designed to meet emerging market needs while maintaining our high standards of quality and environmental compliance. These innovations reflect our ability to evolve with purpose in a rapidly changing industrial landscape.

Our environmental stewardship deepened through the planting of over 15,000 saplings under Project Roots — contributing to biodiversity restoration and carbon mitigation in our operating regions.

Strengthening Local Ecosystems

We are proud to report that procurement from MSME vendors increased to 1,308, up from 953 last year. MSMEs now form 45% of our total supplier base, up from 20%, reflecting our commitment to strengthening local economies and fostering inclusive supply chains.

This shift enhances our supply chain resilience while empowering small businesses across our value chain.

Social Investment, Real Results

Our CSR expenditure for the year stood at Rs. 31.07 million, exceeding statutory requirements, helping build on our ongoing commitment to transformative community work. Through flagship programs like rural livelihood, Project Unnati, and mobile medical units, we have created measurable impact across health, education, and livelihood sectors — touching thousands of lives.

Governance with Integrity

Our sustainability efforts are guided by globally recognized frameworks, including the Global Reporting Initiative (GRI) and United Nations Sustainable Development Goals. We continue to adopt transparent practices, involve diverse stakeholders, and build robust governance systems that drive accountability across the board.

The Path Ahead

Looking forward, we aim to accelerate our sustainability initiatives through decarbonization and circularity. With the continued trust of our partners and the passion of our people, we are confident of scaling new heights — not only as a manufacturer, but as a responsible force for good in the steel industry.

Thank you for being part of this journey.

Sincerely,

Anil Kumar Bangur
Director, Evonith Steel



The past year, FY 2024-25, has shown us that sustainability is not an obligation we carry — it is an opportunity we embrace. At Evonith Steel, every ton we produce carries with it a responsibility: to conserve resources, to reduce waste, and to create value not just for today, but for generations ahead.

Evonith Steel has steadily increased electricity generation from waste heat, rising from 96 million units in FY 2020-21 to 146 million units in FY 2024-25—a 52% increase. By generating 146 million units of clean electricity in FY 2024-25 through Waste Heat Recovery and Top Pressure Recovery Turbines, Evonith Steel has cut dependence on grid electricity and avoided 106,173 tCO₂e emissions. Today, 30% of our power demand is met from recovered energy streams, directly reducing gas flaring and aligning with India's Net Zero 2070 vision as well as the Paris Agreement's 1.5°C pathway. Commissioning of 100 TPD boiler before commissioning of blast furnace-1 has enabled these savings.

One of our proudest achievements has been the way we are reimagining waste. Steelmaking, by its very nature, produces co-products — but we refuse to see them as “waste.” At Evonith Steel, we are embedding circular economy principles by converting by-products into valuable inputs. We have reprocessed steelmaking slag where all output above Fe 60% has been used in steel making and slag, where Fe > 20%, is being used in sinter plant. Non-mag separated slag aggregate and sand are being used in RCC in road making.

A prime example of closed-loop management is our Waste Pickle Liquor (WPL) recovery initiative, where ferric oxide — once treated as waste — is now recovered through our best-in-class effluent treatment plant and channel it back into sinter plant. This intervention demonstrates industrial symbiosis and resource efficiency in action, turning waste into a critical raw material. Our recovery volumes have scaled sharply, from 296 tonnes in FY 2020-21 to 2,540 tonnes in FY 2024-25, reflecting an eight-fold increase in circular material flows.

By mainstreaming such innovations, we are reducing raw material intensity, avoiding waste to landfill, and building a resilient, low-carbon steel value chain.

At Evonith Steel, we see every by-product as an opportunity to create value. Flue dust reuse has doubled in just five years — from 21,688 tonnes in FY 2020-21 to 43,347 tonnes in FY 2024-25 — proof that circularity is now embedded in our operations. By recapturing this high-iron material, we conserve scarce raw resources, lower carbon intensity, and strengthen resilience against commodity price swings. In FY 2024-25, we also recovered around 40,000 metric tonnes of metallic iron from steel-melting-shop slag. Team at steelmaking utilised up to 19% scrap (scrap, DRI and recycled steel from slag) in charge mix without any electrical energy support at our furnace which is a benchmark in Indian steel sector.

We reused/recycled 90% of non-hazardous waste in FY 2024-25. Scrap circularity has scaled materially—scrap iron use has more than tripled since FY 2020-21, conserving ore and energy. Achieving a material efficiency of over 95% in FY 2024-25 marks a spectacular milestone for Evonith Steel — every tonne of input is now almost fully converted into value, setting a benchmark for resource efficiency in the steel sector.

In FY 2024-25 alone, Evonith Steel enabled emission avoidance of nearly 300,000 tCO₂e beyond its operational boundaries through value-added co-product utilization. Key contributors included 81,000 tCO₂e avoided by supplying Coke Oven Gas (COG) externally, 57,000 tCO₂e through coal tar recovery, and an impressive 159,000 tCO₂e by diverting blast furnace slag to the cement industry. Over the last five years, BF slag utilization alone has cumulatively avoided more than 760,000 tCO₂e, directly supporting global climate goals by displacing carbon-intensive clinker.

In FY 2024-25, Evonith Steel reused 394,000 m³ of water, equal to 9% of total consumption and an 11% year-on-year increase in recycling. With clear targets for Zero Liquid Discharge (ZLD) and water neutrality, we are reducing freshwater dependency, strengthening resilience in a water-stressed economy.

The introduction of the Job Cycle Check (JCC) in February 2024 reflects Evonith Steel's commitment to proactive risk management and governance excellence. By systematically reviewing written procedures, observing tasks in real time, and refining practices through feedback loops, the JCC embeds safety assurance directly into operations. This not only reduces the probability of incidents and downtime but also strengthens workforce engagement and regulatory compliance — critical drivers of operational reliability and license to operate. For investors, initiatives like JCC are more than safety protocols; they represent value protection through lower disruption risk, enhanced productivity, and alignment with global ESG benchmarks, positioning Evonith Steel as a responsible and resilient enterprise.

What makes me most proud is not just the percentages or the targets, but the mindset behind them. These results tell me that sustainability is no longer something we “add on” — it is how our people think, design, and operate every single day. Each of these small engineering victories translates into a big environmental gain, cutting our reliance on fossil fuels and avoiding needless emissions. These achievements are motivating us to achieve even better ESG metrics in future.

Steel has always been about strength. Today, that strength must mean more than just physical resilience. It must mean environmental responsibility, economic value, and social impact. FY 2024-25 has proven that we can build all three together.

With the dedication of our teams and the trust of our stakeholders, I am confident that Evonith Steel will not just participate in the global transition — we will lead it.

Ratnaprasad Atluri
Chief Operating Officer, Evonith Steel


SUSTAINABILITY SNAPSHOT

ESG Performance [Environment]

Scope 1 and 2 Emission

 • 2.20 Million tCO₂e
• 8.8% Increase Y-O-Y

Total Energy Consumption

 • 22,682 Tera Joule
• 7.7% Increase Y-O-Y

Water Reused and Recycled

 • 393,726 m³
• 11% increase in Y-O-Y

Emission Intensity

 • 2.34 tCO₂/tcs
• 10 % Decrease Y-O-Y

Circular Economy


 • 557,394 mt waste recycled
• 1% decrease Y-O-Y

ESG Performance [Social]

Fatalities

 • Zero

Amount Spent in CSR

 • Rs. 31.07 Million
• 1.5% Increase Y-O-Y

LTIFR Permanent

 • 0.32
• 52.4% Decrease Y-O-Y

Employee Training Hours


 • 49,375 Hours
• 26.7% Increase Y-O-Y

ESG Performance [Governance]

Board Gender Diversity

 • 33 %

Amount Spent in R&D

 • Rs. 0.48 Million

New Products Developed

 • 6

POSH Training


 • 100% Employee Coverage

Digitization


 • ERP (SAP-HANA)

Financial Performance

Economic Value Retained

 • Rs. (545) Million

PAT

 • Rs. (547) Million

Economic Value Distributed

 • Rs. 7,326 Million

Gross Revenue

 • Rs. 76,246 Million
• 4% Decrease Y-O-Y

Operational Performance


Hot Metal production

 • 896,642 mt
• 21 % Increase Y-O-Y

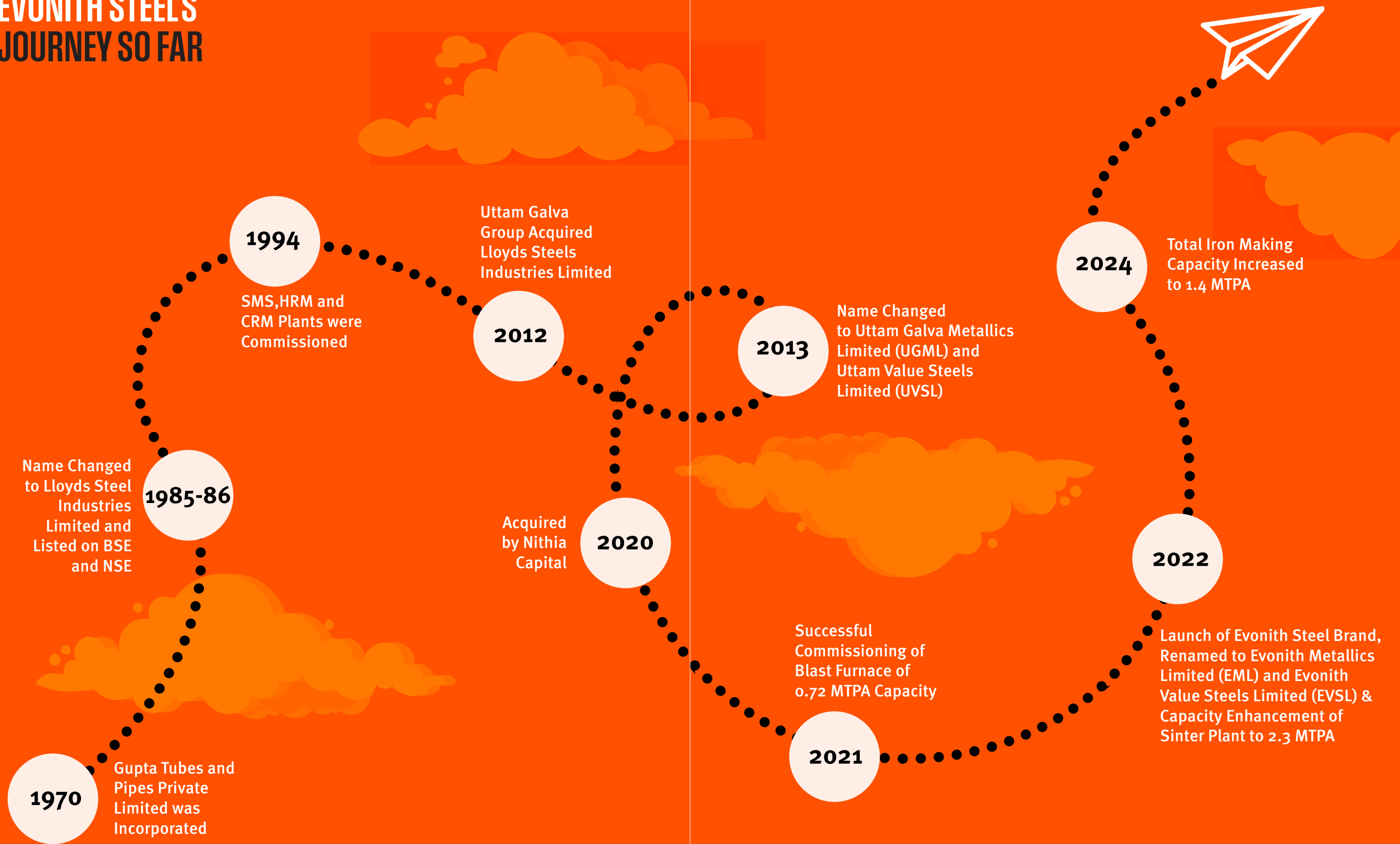
Crude Steel Production

 • 714,315 mt
• 1.4% Increase Y-O-Y

Saleable Steel Production

 • 700,986 mt
• 1.3 % Increase Y-O-Y

EVONITH STEEL'S JOURNEY SO FAR



ABOUT EVONITH STEEL

(GRI 2-6)
Corporate Overview

Evonith Steel is an integrated steel producer, specializing in the production of hot rolled, cold rolled, galvanized steel and pig iron. Evonith Steel has corporate office at financial capital of India, Mumbai. Evonith Steel has state-of-the-art manufacturing facilities at Evonith Metallics Limited and Evonith Value Steels Limited in Wardha District of Maharashtra.

Evonith Steel incorporates Environmental, Social, and Governance (ESG) principles in every aspect of its business activities. The company (EVSL) adhere to ISO 50001:2018 for managing its consumption of energy and is a part of the Perform Achieve and Trade (PAT) program manage by the Bureau of Energy Efficiency, Ministry of Power. Evonith Steel has decreased its carbon emissions and energy use per tonne of crude steel, significantly. The company (EVSL)accomplished by focussing on decarbonisation, the circular economy, and making the most of their resources. The company also has an effective process for handling waste and encourages biodiversity conservation on its 765 Acre operational site.

Evonith Steel aspires to be one of the top 10 steel producers in India. To accomplish this, the company plans to increase iron and steel making capacity to 3 and 3.30 million tonnes per annum (MTPA) respectively. The company continues to investigate brownfield expansions and strategic acquisitions to improve its product range and operational footprint. Evonith Steel continues to be dedicated to providing long-term value to its stakeholders through responsible and industrious practices, guided by its core values: **Here for All, Here for People, Here for Impact, and Here for Excellence.**

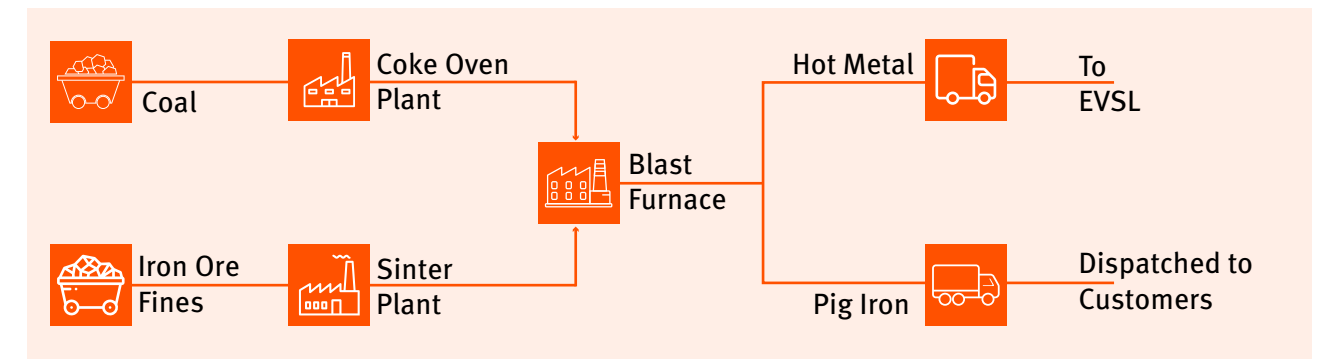


Manufacturing Units

Hot Metal Production - Evonith Metallics Limited (EML)

Evonith Metallics Limited (EML) houses advanced blast furnaces with a production capacity of 1.40 million tonnes per annum (MTPA) of hot metal. The facility includes a coke oven plant of capacity 0.50 MTPA, sinter plant of capacity 2.52 MTPA, and robust infrastructure for pig iron production.

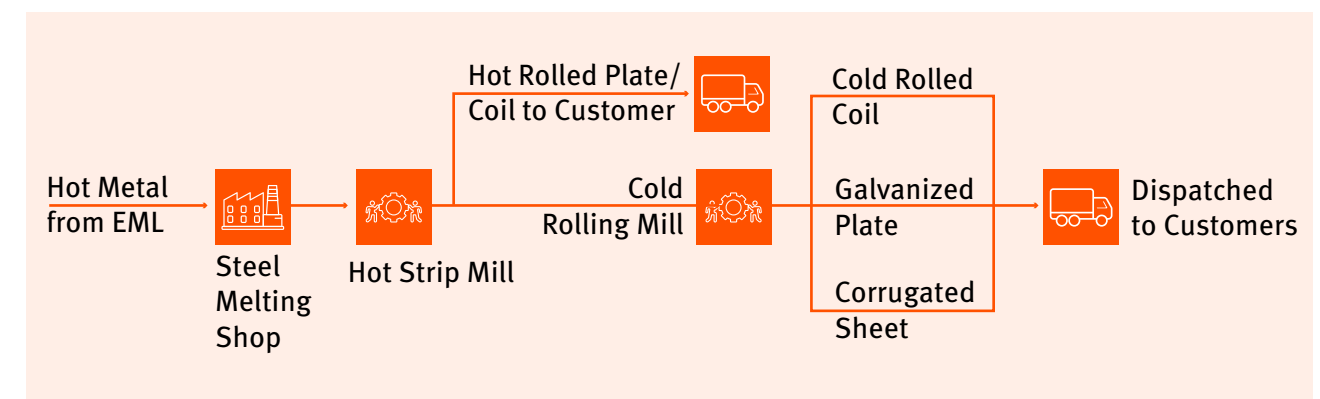
The facility aligns with Evonith Steel's sustainability goals by utilising circular economy principles and advanced emission control systems to reduce its environmental impact while maintaining operational reliability.



Evonith Value Steel Limited (EVSL)

Evonith Value Steels Limited (EVSL) runs a sophisticated steelmaking plant with a capacity of 1.10 million tonnes per annum (MTPA). This unit processes recycled steel scrap and hot metal from Evonith Metallics Limited (EML) in an effective manner, which makes it possible to produce high-quality flat steel products with a

steel products with a lower impact to the environment. EVSL is housed with 1.20 MTPA Continuous Casting Plant, a 1.0 MTPA Hot Rolling Mill, and a 0.35 MTPA Cold Rolling Mill. They provide both efficiency and long-term viability to all stakeholders in the value chain.



Product Stewardship

Evonith Steel is dedicated to minimising the environmental impact of its products by implementing resource-efficient and sustainable manufacturing processes and technologies. We are consistently improving the efficiency of the use of natural resources. Additionally, we possess a multidisciplinary research and development department that is sufficiently adaptable to evolving market preferences and regulatory constraints. We employ high-quality needs-based customer segmentation to inform customer-centric innovation and product planning.



Hot Rolled Products

Product Range	Thickness Range(In mm)
Coil	3-25
Sheets	3-19
Plates	20-150

Market Served



Pressure Vessels



Automotive Ancillaries



Railways and Wagons

Cold Rolled Products

Product Range	Thickness Range (In mm)
C10	0.38-0.58
C20	0.58-0.90
C30	0.65-1.27
C40	1.12-1.27

Market Served



Packaging Industry



Marine Containers



Coach Factory



Neelpankh



Galvanized Coil / Sheets "Neelpankh"

Product Range	Thickness Range (In mm)
Coil	0.20-1.60
Sheets	0.32-1.60
Slit Coil	0.50-1.60
GC Sheet	0.20-0.60
GP Hard	20-150

Market Served



Storage Grain Silos / Warehousing



Decking for Building and Construction



Clean Room for Pharma and Medical Industries

02: FOSTERING SOCIAL VALUE

02.01

OUR VISION, VALUES AND WORK ETHOS THAT DIFFERENTIATE US

Vision

Evonith Steel is known for offering cost-effective products and services that fit the raw material needs of various industry verticals. Thanks to the company's ethos of evolution, Evonith Steel envisages to increase production and capacity as necessary and march ahead with the conviction of becoming one of the top 10 steel companies in India. This step aligns with our dedication to sustainability, innovation, and responsibility towards the environment and future generations.



Values



Respect for all



Well-being for all



Excellence for all

"We aspire for Evonith Steel to be a responsible business with a 'no one gets left behind' value system"

Jai Saraf,
Chairman, Evonith Steel

We Strive For Excellence

Our commitment to achieving the highest standards in every aspect of our operations has positioned us strong in the steel industry.

Operational Excellence	Environmental Excellence	Employee Excellence	Customer Excellence	Community Excellence
State-of-the-Art technology and focus on Quality Control	Implementation of sustainable technologies and emphasizing on circular economy	Investment in continuous development and increasing collaboration & engagement	Continuous exploration of new products meeting the evolving demands and ensuring timely deliveries	CSR in the field of sustainability, education, and healthcare

We Look After Our People

At Evonith Steel, we foster a culture of trust and collaboration. Our employees are committed to pushing the boundaries with creative ideas that lead us towards lasting success – all possible because of openness and honest communication which lies at the heart of everything we do.

Work Life Balance	Training and Education	Diversity and Inclusion	Employee Involvement	Recognition and Awards
Recognizing the importance of work life balance, we provide flexible work arrangements.	Enabling training programs, workshops, and seminars that enhance skills and knowledge.	Equal opportunities for all employees and committed to fostering an inclusive workplace where everyone feels valued and respected.	We maintain open channels of communication, encouraging employees to share their ideas, feedback, and concerns.	We recognize and reward employees for their hard work and contributions through various recognition programs, awards, and incentives.



Safety Comes First

At our company, safety is a top priority. We provide a safe and healthy work environment, ensuring that every team member returns home safely at the end of each day. Our commitment to safety is unwavering and is embedded in every aspect of our operations.

Safety Training and Education	Strict Safety Protocols	Safety Audits	Safety Culture	Recognition and Awards
Conduct frequent training sessions covering a wide range of safety topics, hazard recognition, emergency response, and safe work practices.	Provide all necessary personal protective equipment (PPE) and communicating detailed documented safety procedures and guidelines.	Conduct regular safety inspections to identify and mitigate potential hazards in the workplace.	Established safety committees facilitating open communication about safety concerns. Employees are encouraged to report safety concerns.	We recognize and reward employees and teams who demonstrate exemplary safety practices and contribute to maintaining a safe workplace.

Work Ethos

Evonith Steel strives for the betterment of all in the metals and mining industry, hence the slogan 'here for all'. Whether it is customers or internal stakeholders or even the larger community, Evonith Steel continuously work towards making every day better.



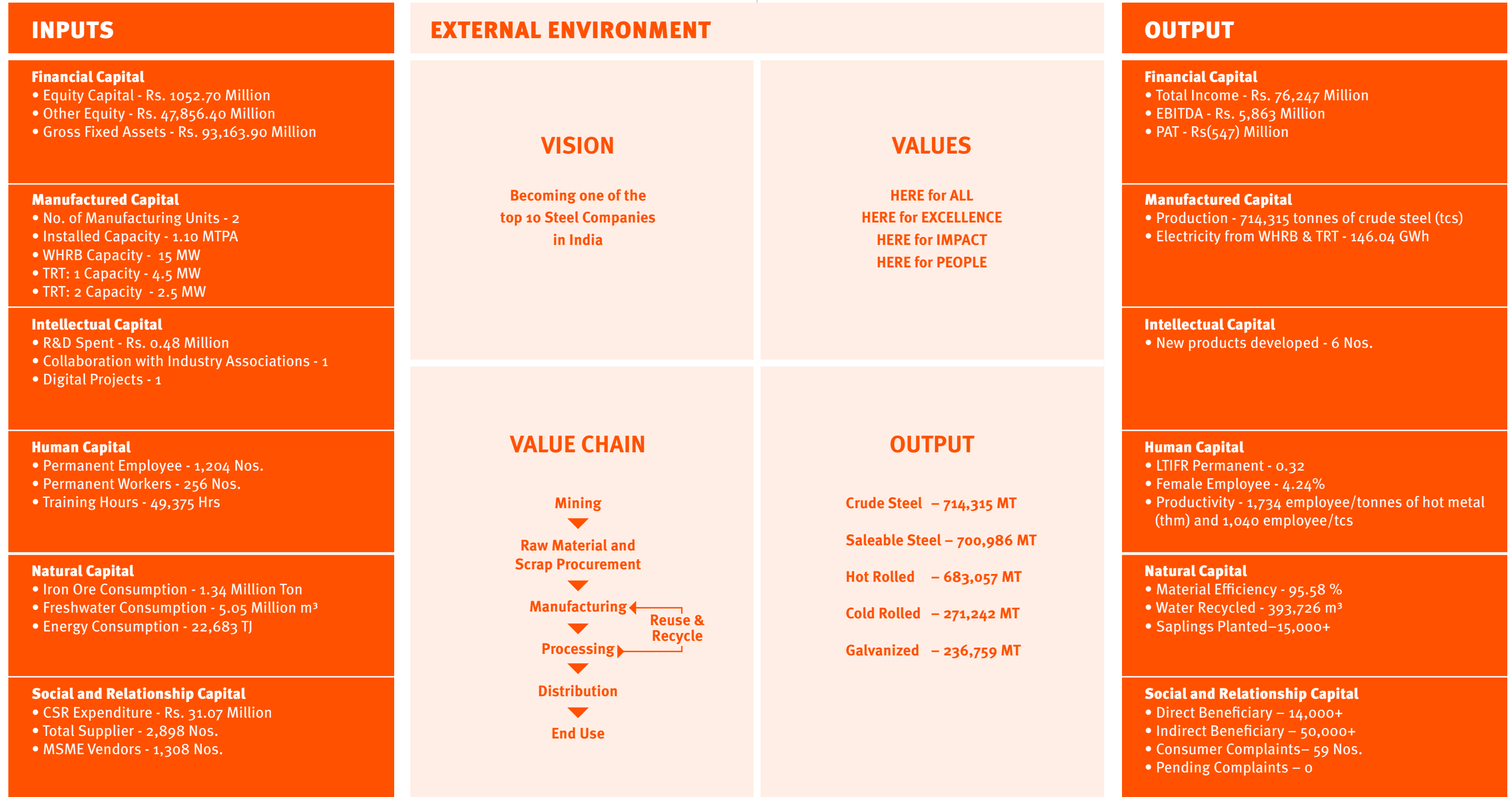
GEOGRAPHICAL FOOTPRINT OF EVONITH STEEL



CERTIFICATIONS



VALUE CREATION



SUSTAINABLE BUSINESS STRATEGY OF EVONITH STEEL

(GRI 2-22)

We, at Evonith Steel, are dedicated to enhancing our approach to sustainability by generating value for our stakeholders and meeting the demands of society for environmentally friendly solutions. Even though the circumstances were difficult, we have made steady progress and achieved observable results. Our unyielding pursuit of a competitive advantage that resulted in the creation of economic value, our emphasis on quality management that resulted in an increase in the value of our customers, and our corporate citizenship that supported a variety of social commitments all contributed to the realisation of this remarkable achievement.

As we embark towards one of the top 10 steel producers in India, we are equally committed towards low carbon environment, inclusivity of all and community development. Our approach is centred on the creation of sustainable value, which is bolstered by the three pillars that comprise Evonith Steel's sustainability approach. This approach also highlights the progress that we have made towards achieving our strategic objectives.

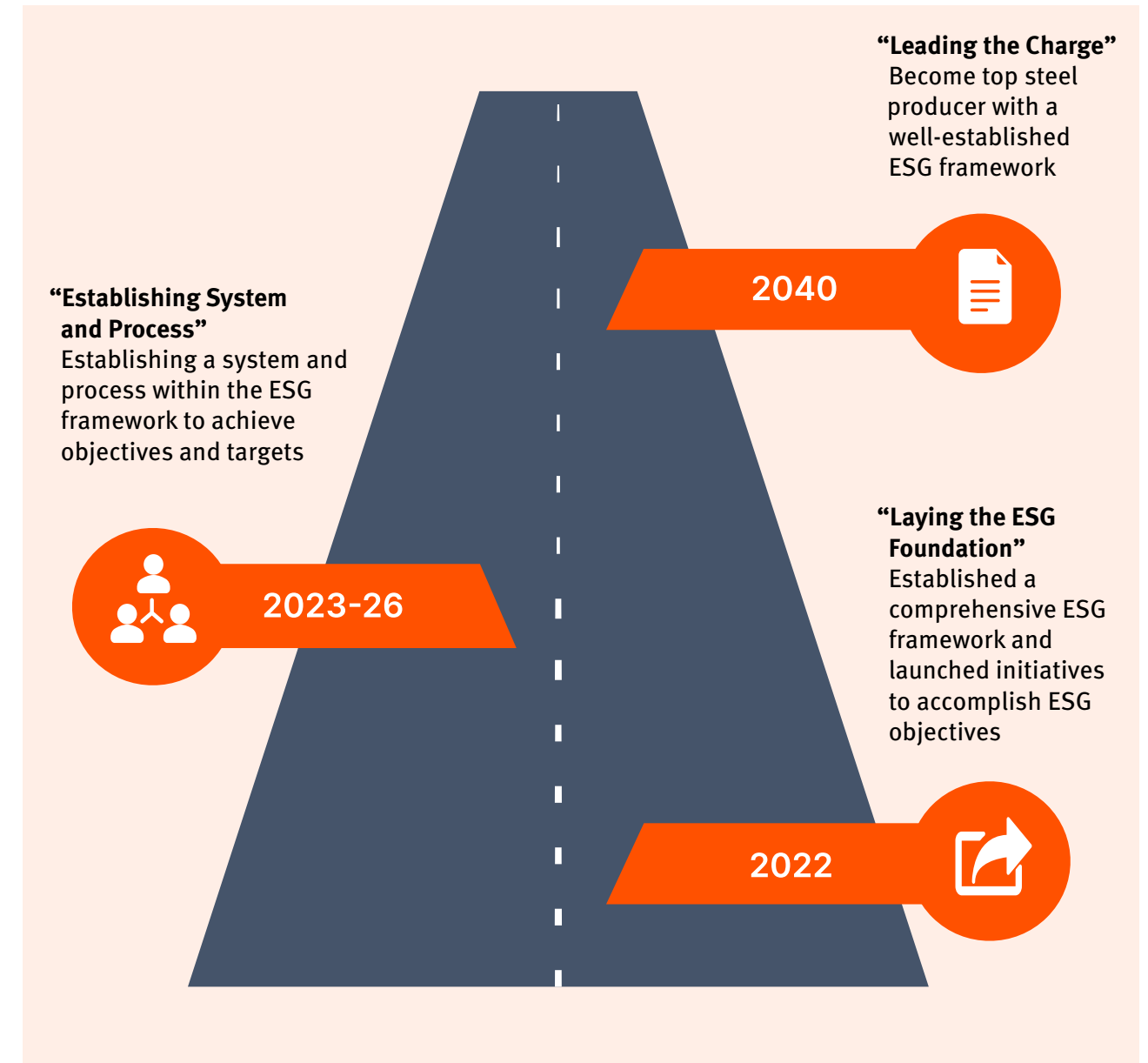
Our primary focus has always been on governance and strong ESG performance, and we have articulated the ESG framework for the company. Our fundamental goals are to demonstrate commitment and transparency to ensure that all our stakeholders have a comprehensive comprehension of our objectives, our performance, and our efforts to achieve continuous improvement.



Evonith Steel's growth strategy continues to focus on meeting India's growing demand for steel, with the government of India aiming to produce 300 million tonnes of steel annually by the year 2030. The growth of the company is in line with this vision, and a brownfield expansion strategy is currently being evaluated to achieve iron and steel making capacity to 3.00 and 3.30 MTPA respectively. Evonith Steel will conduct a strategic analysis of additional acquisitions of synergistic assets to maximise cost efficiencies and increase value within its existing asset base and product portfolio.

We are of the opinion that actively pursuing the Environmental, Social, and Governance (ESG) agenda is beneficial for all our stakeholders, including our shareholders. Our stakeholders, including customers, clients, partners, vendors, employees, and investors, have the expectation that we will uphold our values and actively work towards advancing a fair and environmentally responsible world.

For the same reason, our roadmap divides the entire action plan into three phases: "Laying the ESG Foundation" (2022), which emphasises the establishment of a robust ESG governance structure and policy framework. "Meeting Goals" (2023-26), in which we concentrate on the setting up the system and process for achieving goals and targets set by 2040. The final phase, "Leading the Charge" (by 2040), is where we aspire to become the premier steel producer with ESG at its core.



STAKEHOLDER ENGAGEMENT

(GRI 2-29)

Open and meaningful stakeholder dialogues are fostered by our organisational practices. It can be accomplished to enhance meaningful engagement by comprehending the perspectives of those who are most essential to our business, identifying stakeholder qualities that are significant to our organisation, and understanding pertinent issues. Stakeholder

issues. Stakeholder feedback assists us in prioritising obstacles and ensuring that our strategy is consistent with their expectations. Through stakeholder engagement, we explored ESG concerns that are essential for the creation of value in the evolving global sustainability landscape. The table below is showing participating stakeholder groups:






Stakeholder	Value Proposition	Method of engagement	Frequency of Engagement
Employees	<ul style="list-style-type: none"> Evonith Steel leverages cutting-edge technology and educational programs, empowering its workforce to continuously enhance their skills and optimize operational workflows. This strategic investment ensures its employees can effectively manage their time and contribute efficiently. As a socially responsible employer, Evonith Steel is dedicated to fostering a workplace environment that prioritizes employee involvement and transparent communication. The company actively champions collaboration, diversity, and the well-being of its workforce, reflecting its commitment to being a supportive employer. The Company invests in a data privacy and security system that enables the employees to safeguard and organize their work seamlessly. 	<ul style="list-style-type: none"> Employee newsletters Townhall meetings Annual performance reviews One-to-one meetings Briefings Team meetings 	Annually/ Monthly/ Bi-monthly On Demand
Suppliers	<ul style="list-style-type: none"> Enhancing opportunities for the suppliers across the value chain, while ensuring the integration of sustainability into the decision making during the procurement process. 	<ul style="list-style-type: none"> Supplier evaluation Questionnaires Contractual meetings Tender quotations Information requests 	Annually On Demand

Stakeholder	Value Proposition	Method of engagement	Frequency of Engagement
Customers	<ul style="list-style-type: none"> Promoting enduring connections with clientele; ensuring a deep understanding of their requirements and delivering products that are both sustainable and pioneering. 	<ul style="list-style-type: none"> Customer satisfaction Surveys Communication through email, letters, and website Product information on website Customer relationship development 	Annually/ Quarterly/ On Demand
Investors	<ul style="list-style-type: none"> Transparently report key sustainability indicators and performance on each, incorporating both financial and non-financial considerations and providing investors and shareholders with necessary information thus promoting value creation for the long term. 	<ul style="list-style-type: none"> One-to-one meetings Periodic conference calls 	Monthly/ On Demand
Government and Regulators	<ul style="list-style-type: none"> The Company is taking ambitious targets to align with Government of India's net zero targets Through adherence to ethical business standards, championing sustainability and placing a premium on the welfare of employees and various stakeholders, Evonith Steel is cultivating a favourable reputation and forging robust connections with governmental bodies and regulatory authorities. Supporting the government through tax contributions. 	<ul style="list-style-type: none"> Multi-stakeholder forums Industry associations 	On Demand
Local Communities	<ul style="list-style-type: none"> Evonith Steel is creating strong partnerships with local communities, offering opportunities to engage with them and working towards their upliftment thus maintaining their social license to operate. 	<ul style="list-style-type: none"> One-to-one meetings Site tours Participation in local events Corporate Social Responsibility (CSR) Evonith Steel is committed to promoting the well-being of communities by partnering with capable NGOs to implement social upliftment programs 	<ul style="list-style-type: none"> Weekly meeting with beneficiaries and monthly with NGO partners Daily by ground team and fortnightly by CSR head Monthly participation in local events

APPROACH TO MATERIALITY ASSESSMENT

(GRI 3-1, 3-2)

Through Materiality mapping we identify, prioritize, and engage on the sustainability topics that matter most to our business and our stakeholders. This approach helps us focus our efforts on areas of greatest impact and relevance, ensuring that our sustainability reporting is meaningful and effective. Below is the detailed approach:

	Define the Scope and Purpose	<ul style="list-style-type: none"> Clarify objectives and define the purpose of conducting materiality assessment Determine boundaries and decide the operational, geographic, and time boundaries of assessment
	Identify Sustainability Topics	<ul style="list-style-type: none"> Gather a preliminary list with a wide range of topics that are relevant to our operations based on peer and relevant international standard Engage Internal Stakeholders involving senior management and employees from various departments to ensure a comprehensive understanding of sustainability issues across the organization
	Engage Stakeholder	<ul style="list-style-type: none"> Identify stakeholders (e.g., customers, employees, investors, suppliers, communities) Use surveys, interviews, discussions to understand the concerns, expectations, and priorities of stakeholders regarding identified sustainability topics
	Prioritize Topics	<ul style="list-style-type: none"> Assess Relevance and Impact Use a materiality matrix to plot the topics
	Validate and Review	<ul style="list-style-type: none"> Ensured that results aligned with our business strategy and risk management priorities Regularly revisit the materiality assessment to reflect changes in our business environment, stakeholder expectations, and sustainability priorities

Materiality assessment is key to identifying the issues that could potentially impact our value creation abilities over the long term. Last year, we carried out a comprehensive materiality assessment exercise involving both internal and external stakeholders (senior management, employees, customers, suppliers, investors, trade bodies, associations). Through the exercise, we identified seventeen (17) material topics, which were then ranked based on business priorities and stakeholder expectations and were also mapped with the relevant United Nations Sustainable Development Goals (UN SDGs). These stakeholder discussions helped create a material issues matrix for the company's business and growth. This matrix helps us create a resilient and proactive strategy to address these issues quickly and report the Company's progress consistently and transparently.

We continue to focus on the key materiality issues identified last year to prioritize the ESG issues that hold utmost significance for both the company and its stakeholders in the short, medium, and long term.



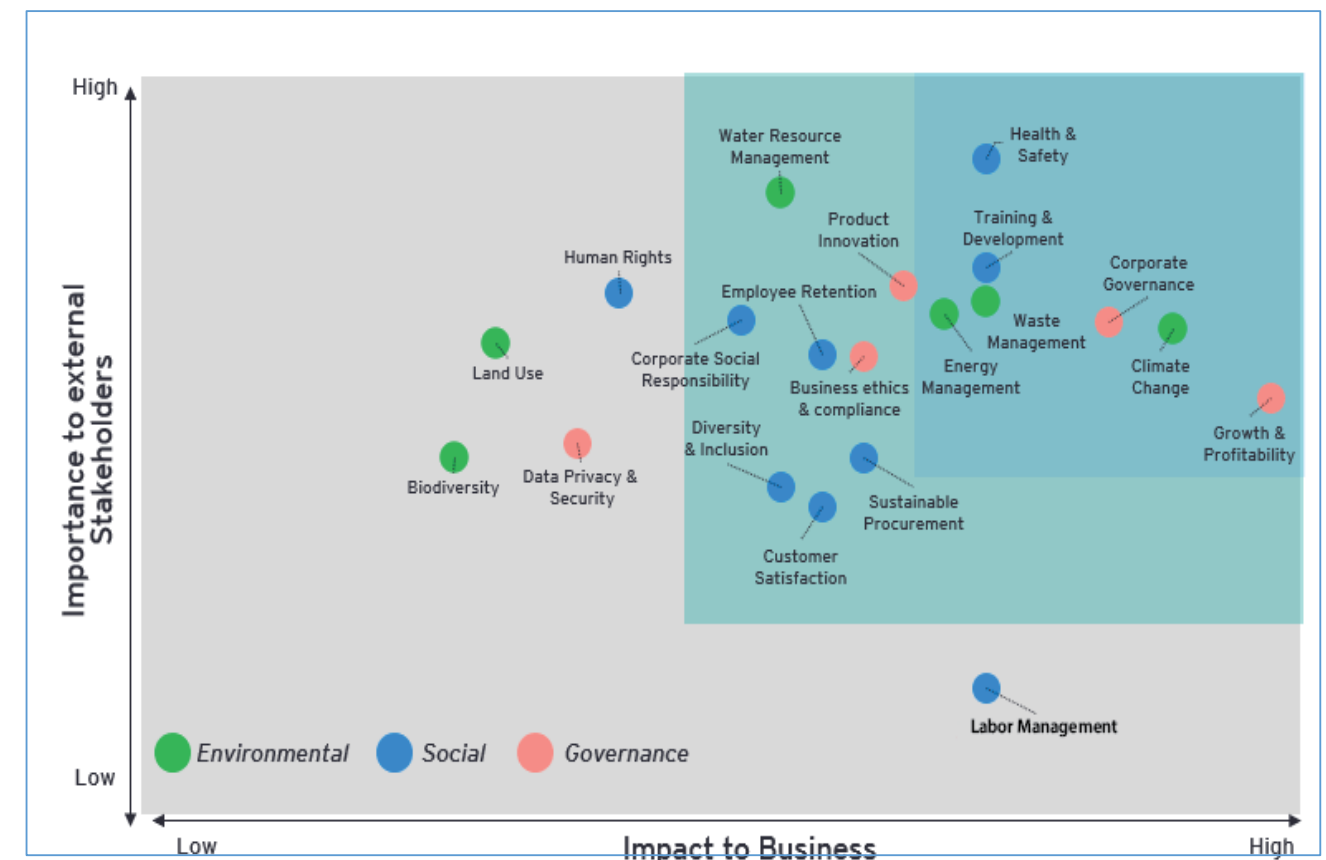
Environmental
 Energy Management
 Climate Change
 Water Resource Management
 Waste Management
 Land Use Biodiversity



Social
 Human Rights
 Employee Retention
 Health & Safety
 Corporate Social Responsibility
 Diversity & Inclusion
 Customer Satisfaction
 Sustainable Procurement
 Training & Development



Governance
 Business Ethics & Compliance
 Data Privacy & Security
 Growth & Profitability
 Corporate Governance
 Product Innovation



03: RESPONSIBLE GOVERNANCE

03.01

GOVERNANCE STRUCTURE AND COMPOSITION

(GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-18)
Our Leadership

At Evonith Steel, we are dedicated to upholding the highest standards of corporate governance as it is crucial for the attainment of sustainable growth and long-term shareholder value. We are dedicated to establishing ourselves as a leader in sustainable practices by implementing robust corporate governance. Our governance framework prioritises environmental stewardship and social responsibility, while simultaneously ensuring transparency, accountability, and integrity in our operations, thereby driving long-term shareholder value.

The Company's Board of Directors forms a dynamic and diverse team, steering the company with a commitment to sound corporate governance. Comprising seasoned professionals and industry experts, the Board plays a pivotal role in shaping strategic direction, overseeing risk management, and upholding ethical standards. The Company adheres to a comprehensive corporate governance framework, designed to foster transparency, accountability, and responsible decision-making. Its governance practices include regular board evaluations, stringent ethical guidelines, and robust risk management procedures. In addition to this, retention and periodic election of the board members also indicates the robust governance and management of the company. This collective commitment to governance excellence ensures that Evonith Steel operates with the highest level of integrity, meeting the expectations of its stakeholders and driving sustainable success in the ever-evolving business landscape.

Contribution to SDGs



“Evonith Steel believes strong governance underpins sustainable impact. We ensure every intervention aligns with our core values and adds measurable value to society through structured oversight, ethical leadership, and stakeholder engagement.”

*-Sree Vidhya Raju
Head-Legal and Compliance
& Company Secretary*



**Board of Directors of
Evonith Metallics Limited**

- Mr. Jai Saraf**
Chairman

- Mr. Anil Kumar Bangur**
Non-Executive Director

- Mr. Anjani K. Agrawal**
Independent Director

- Ms. Mamta Binani**
Independent Director

- Mr. Partha Sengupta**
Non-Executive Director

- Ms. Nipun Gupta Jain**
Independent Director

**Board of Directors of
Evonith Value Steels Limited**

- Mr. Jai Saraf**
Chairman

- Mr. Anil Kumar Bangur**
Whole Time Director &
Chief Executive Officer

- Mr. Anjani K. Agrawal**
Independent Director

- Ms. Mamta Binani**
Independent Director

- Mr. Partha Sengupta**
Non-Executive Director

- Ms. Nipun Gupta Jain**
Independent Director

Brief about each Director



Mr. Jai Saraf is Evonith Steel's Executive Chairman. He has 30 years of experience in emerging markets, focusing on steel, metals and mining.

In 2010, Mr. Saraf founded Nithia Capital investing in metals & mining assets globally. In addition to investing and managing assets in emerging markets, Mr. Jai Saraf prioritises social and environmental impact across the investment platform.



Mr. Anil Kumar Bangur, is an associate member of the Institute of Chartered Accountants of India. Evonith Steel benefits from his 35 years of experience in finance, accounting, taxation, and operations.



Ms. Nipun Gupta Jain qualified as a Solicitor in England & Wales in 1994. Ms. Nipun Gupta Jain has advised clients on mergers and acquisitions with a particular expertise in emerging and developing markets.

Nipun received the Law Day Award for being a "Role model for Women Lawyers in India and Abroad" from the Indian Prime Minister recognising outstanding contributions in the field of law, 2006. She received the Legal Era Star Woman Lawyer of the Year – Leadership & excellence Global Achievers Award 2023.

Nipun is a Non-Executive Board Member of the UK India Business Council India Pvt. Ltd. She was also named as one of the top 100 A list International lawyers for India-related matters in 2025.



Mr. Partha Sengupta, Mr. Partha Sengupta, a career spanning 40 years, has held leadership roles across the steel supply chain.

Mr. Sengupta earned a Metallurgy degree from IIT-BHU in 1980. He also completed CEDEP INSEAD France's General Management Programme. He has worked in R&D, process control, sales, marketing, sales planning, manufacturing, mining and digitalisation.



Mr. Anjani K. Agarwal is a qualified Chartered Accountant with professional experience of around than 45 Years. Mr. Agrawal serves on the Boards of Ultratech Cement, Ltd., Hindalco Industries Ltd., Aditya Birla Sun Life Trustee Private Limited, Welspun Corp Ltd, Vodafone Idea Limited, Emami Limited, Evonith Metallics Limited and Evonith Value Steel Limited as a Director.



Ms. Mamta Binani is a qualified Company Secretary and law graduate with over 28 years of experience in corporate consultation and advisory and is a lawyer, specialising in Corporate & Insolvency Laws, including due diligence, secretarial, legal, and compliance functions. She is the First Registered Insolvency Professional of India and has also brought the First Resolution in the Country. She has been the National President (2016) of The Institute of Company Secretaries of India and currently she is the President for the MSME Development Forum, WB and has received awards and accolades for her work. She has also received the "Bharat Nirman Award" and "Tejaswini Award."

For effective functioning of the Board, in EVSL, the Whole-Time director and CEO has been authorized by the Board to have general executive charge and management of the business and operations of the Company and in relation to discharge of his roles and responsibilities, he is empowered to delegate necessary powers as required by the Law or as deemed appropriate. Similarly, in EML, a Non-Executive Director has been duly authorized to discharge role and responsibilities for and on behalf of the Board along with authority to delegate necessary powers as required by the Law or as deemed appropriate.

Consequently, the Whole-Time Director and CEO in EVSL and the operating Non-Executive Director in EML, have issued Letters of Authority ('LOA') and Power of Attorney ('POA') to the relevant personnel for the execution of certain Company matters from time to time.

Additionally, Key Management Personnel (such as the CS, CEO, and CFO) have been duly authorized to perform their respective roles through Board Resolutions and Delegation of Authority manual.

Both EVSL and EML also have in place Standard Operating Practices and Delegation of Authority ('DOA') Matrix duly approved by the respective Board(s).

In compliance with the Companies Act, 2013, the Board has constituted various committees. EML and EVSL have been cognizant of the fact to bring the specialization, expertise, and competence of various board members to respective Board Committees.

In alignment with Schedule IV and other pertinent provisions outlined in the Companies Act, 2013, and in accordance with the Nomination and Remuneration Policy, performance evaluation has been conducted for the Board and its Committees.



03.02

BOARD COMMITTEES

a: Audit Committee

Sr. No.	Name of the Committee Members	Category
1	Mr. Anjani K. Agrawal, Chairman (EVSL) & Member (EML)	Non-Executive and Independent Director
2	Ms. Mamta Binani, Member	Non-Executive and Independent Director
3	Mr. Jai Saraf, Member	Non-Executive Director
4	Ms. Nipun Gupta Jain, Chairman (EML) & Member (EVSL)	Non-Executive Director and Independent Director

b: Nomination and Remuneration Committee

Sr. No.	Name of the Committee Members	Category
1	Mr. Anjani K. Agrawal, Chairman	Non-Executive and Independent Director
2	Ms. Mamta Binani, Member	Non-Executive and Independent Director
3	Mr. Jai Saraf, Member	Non-Executive Director

c: Corporate Social Responsibility (CSR) Committee

Sr. No.	Name of the Committee Members	Category
1	Mr. Anil Kumar Bangur, Chairman	Whole-Time Director and CEO (EVSL) and Non-Executive Director (EML)
2	Mr. Anjani K. Agrawal, Member	Non-Executive and Independent Director
3	Mr. Partha Sengupta, Member	Non-Executive Director
4	Ms. Nipun Gupta Jain, Member	Non-Executive and Independent Director

BUSINESS ETHICS

(GRI 2-15, 2-23, 2-24, 2-26, 2-27, 201-1, 201-3, 205-1, 205-2, 205-3, 206-1, 406-1, 408-1, 409-1, 411-1)

Corporate Governance Policies

The Company recognizes the importance of effective strategic planning and cultivating a culture of accountability. Its organizational integrity is upheld by a comprehensive framework of corporate policies, guidelines, and standard operating procedures.

Policies ensure accountability and transparency among leadership, fostering trust among investors, customers, and the public by demonstrating ethical and responsible operations. These policies also play a crucial role in risk management, helping to identify and mitigate risks, thereby reducing conflicts of interest and fraudulent activities. Moreover, adherence to corporate governance standards ensures legal compliance, avoiding potential legal issues and penalties, and makes companies more attractive to investors by showcasing strong governance practices.

SOPs ensure that tasks are performed consistently and efficiently, maintaining high-quality standards and improving productivity. They serve as essential training tools for new employees, reducing the learning curve and helping preserve institutional knowledge and best practices. SOPs also ensure compliance with industry regulations and safety standards, minimizing risks and enhancing operational continuity. By providing clear benchmarks for performance measurement, SOPs help identify areas for improvement and ensure that performance standards are met. Together, corporate governance policies and SOPs create a structured, transparent, and efficient operational environment, promoting long-term success and sustainability.

Policy Charter of Evonith Steel

Policies	Brief Description
Anti-Bribery and Anti-Corruption Policy	We have a zero-tolerance policy on bribery and corruption. We are committed to preventing the solicitation or provision of any bribes, kickbacks, or similar gifts, payments, or advantages to any individual, regardless of their status in the public or private sector, for any purpose.
Anti-Money laundering policy	The purpose of this Policy is to prevent any involvement by our Company in money laundering activity even where the involvement may be unintentional. It requires our directors, officers, other employees and those who work with us to recognize questionable financial transactions, and to take steps to conduct appropriate additional due diligence.
CSR Policy	We are committed to contribute more and more to the social and economic development of the communities in which we operate. In so doing build a better, sustainable way of life for the weaker sections of society and raise the country's human development index.
Audit Committee Meeting (ACM) Charter Policy	The Committee is responsible for enabling the Board of Directors to fulfil their fiduciary obligations to shareholders in the areas of financial reporting and the Company's safety and soundness by relying on the Committee.
Code of Conduct	We are committed to demonstrate the ethical and transparent process in managing the affairs of the Company. The Code shall ensure that the Directors act honestly, fairly, ethically and with integrity and conduct themselves in a professional, courteous and respectful manner and don't take any improper advantage of their position. Through this policy, company outlines the measures to deal with conflict of interest. The policy identifies conflicts of interest when Directors' interests or those of related entities conflict with the Company's interests. Directors are barred from activities that impede their responsibilities or are detrimental to the Company's interests.
Whistle Blower Policy	This policy enables to ensure that all employees can raise concerns about wrongdoing or malpractice without fear of victimisation, subsequent discrimination, disadvantage or dismissal. The policy covers any suspected or factual misconduct, malpractice, unethical and improper practice involving the Company.

Policies	Brief Description
Health Safety Policy	The safety and health of our employees are Evonith Steel’s most important business consideration. This policy ensures that Evonith Steel will comply with all applicable workplace safety and health requirements and maintain occupational safety and health standards that equal or exceed the best practices in the industry.
NRC Charter Policy	This policy primarily enables to formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board of Directors of the Company (the “Board”), policies relating to the remuneration (payable in whatever form) of the Directors, Key Managerial Personnel and other employees.
POSH Policy	This policy ensures that the Company is committed to creating a work environment free from all forms of discrimination and conduct which can be considered harassing, coercive, or disruptive, including sexual harassment.
D&I Policy	This policy is to foster a workplace environment that values and celebrates individual differences, promotes equal opportunities, and ensures that all individuals, regardless of their background or characteristics, feel included, respected, and valued. The policy aims to create a diverse and inclusive culture that leverages the unique perspectives, experiences, and talents of all members and ensures that “no one get left behind”.
Hedging Policy	The policy aims to protect company from forex and interest rate fluctuations impacting input costs and financial planning. It defines various types of forex risks—transaction, translation, economic, and exposure via current/capital accounts. A structured risk management process includes recognition, benchmarking, and hedging through instruments like forwards and options. Reporting and audit mechanisms are in place to ensure transparency, control, and continuous policy improvement.
Investment Policy	The policy prioritizes safety, liquidity, and market-comparable returns on investible funds. Selection of funds is based on credibility, stability, and historical performance of the fund house. Emphasis is placed on portfolio quality, with preference for high-rated instruments and well-diversified funds. Exposure limits are set to avoid concentration risk across individual schemes, issuers, or fund houses.

03.04 ESG AT EVONITH STEEL

At Evonith Steel, the company's Environmental, Social, and Governance (ESG) team is instrumental in the promotion of sustainable and ethical practices. The plant head is responsible for overseeing the implementation of the ESG framework at the site and its respective departments. Team comprises a member from each department to drive the ESG implementation at site under guidance and direction of plant head. Their duties encompass the reduction of emissions, the optimisation of resource efficiency, and the management of waste in order to mitigate the environmental impact.

Evonith Steel also contributes to social responsibility by ensuring the health and safety of workers, promoting community engagement, and upholding fair labour practices. The ESG team's efforts are essential for the company's long-term success and resilience by incorporating sustainability into its operations. The following departments are responsible to drive ESG at Evonith Steel:



Environmental Stewardship

Evonith Steel has implemented several initiatives to reduce its environmental footprint:

- **Waste Heat Recovery Systems:** Capturing and reusing heat from Blast Furnace process to reduce energy consumption and emissions. These systems enable us to produce electricity for captive purposes, and they account for 30% of total electricity consumption.
- **Coke Oven Gas Utilization:** Repurposing coke oven gas as fuel in Hot Rolling Mills (HRM), Annealing & Pickling, Cold Rolling Mills (CRM) and supplying to outside the plant boundaries, thereby reducing the usage of fossil fuels, enhancing energy efficiency and avoiding emissions.
- **Water and Resource Management:** Ongoing efforts to optimize water consumption such as wastewater treatment, rainwater harvesting and reduce raw material usage through process optimization and recycling.

Social Responsibility

Evonith Steel is deeply committed to the well-being of its workforce and surrounding communities:

- **Occupational Health and Safety:** Adhering to global safety standards and continuously improving workplace conditions.
- **Community Engagement:** Investing in sustainable agriculture development, improve livestock productivity, women empowerment, skill development, healthcare, and infrastructure development in nearby Wardha villages.
- **Diversity and Inclusion:** Promoting equal opportunity and inclusive growth across all levels of the organization.

Governance Excellence

Strong governance is the backbone of Evonith Steel's ESG strategy:

- **Transparency and Accountability:** Regular disclosures, stakeholder engagement, and adherence to ethical business practices.
- **Risk Management:** ESG risks are integrated into our risk management framework, ensuring proactive mitigation and compliance.
- **Board Oversight:** ESG performance is monitored at the highest level, with dedicated committees driving strategic alignment.



03.05

APPROACH TO REGULATORY COMPLIANCE

<p>Strategic Integration Compliance seamlessly integrated into business and sustainability strategy.</p>	<p>Evonith Steel places a premium on strategic alignment, seamlessly incorporating its regulatory compliance approach, including tax strategies, into the broader framework of Evonith Steel's business and sustainable development strategies.</p>
<p>Cross - Functional Collaboration Collaborative efforts ensure cohesive cooperation across departments.</p>	<p>Evonith Steel has cultivated a collaborative environment that encourages cooperation among legal, finance, and operational teams. This integration ensures the compliance efforts are cohesive and effectively address both regulatory and tax requirements.</p>
<p>Continuous Improvement Regular risk assessments and monitoring mechanism, drive adaptability.</p>	<p>Evonith Steel's commitment to continuous improvement is evident through regular risk assessments and the implementation of monitoring mechanisms. This proactive approach allows the Company to adapt swiftly to the dynamic nature of regulatory and tax landscapes.</p>
<p>Ethical Governance Transparent reporting and high ethical standards.</p>	<p>Ethical considerations are intrinsic to Evonith Steel's compliance efforts. The Company emphasizes transparent reporting and adheres to high ethical standards in both regulatory and tax practices.</p>
<p>Stakeholder Engagement & Technology Integration Engaging with communities while leveraging technology for streamlined compliance.</p>	<p>Actively engaging with regulators and communities, Evonith Steel leverages technology to streamline compliance processes and ensure robust data security. This integration guarantees that the Company's tax practices align seamlessly with the broader business and sustainable development goals.</p>

Compliance with the tax governance and control framework is assessed through regular internal audits, systematic reviews of internal processes, and external evaluations by auditors or consultants. Ongoing monitoring mechanisms ensure timely identification and resolution of any deviations from the established framework, contributing to a comprehensive evaluation of tax compliance.

Risk Management for Sustainable Growth

Proactive risk management is a critical component of the Company's corporate strategy. The current risk management practices are designed to identify, assess, and mitigate potential risks across a variety of operational facets. The company is dedicated to enhancing its risk management framework in response to the changing complexity of the business landscape. In accordance with this commitment, the Company is currently in the process of implementing a robust Enterprise Risk Management (ERM) system in the years ahead. This system will improve its capacity to anticipate and respond effectively to emerging risks, thereby guaranteeing sustainability and resilience in a dynamic business environment. The company endeavours to solidify its status as a responsible and adaptive industry leader by fostering a culture of risk-aware decision-making.

Evonith Steel recognises the inherent risks that the steel sector in India encounters. We are committed to the proactive management and mitigation of these risks by conducting a comprehensive risk assessment and implementing robust mitigation strategies as part of our forward-thinking strategy.

Risk Category	Identified Risk	Mitigation Measures
Operational Risk	<ul style="list-style-type: none"> Sourcing of Raw Materials ESG Strategy & Compliance Limited ability to attract and retain talent 	<ul style="list-style-type: none"> Exploring import option and local market Implementation of best ESG practices Strong HR policies with Succession planning
Market Risk	<ul style="list-style-type: none"> Competitive Market 	<ul style="list-style-type: none"> Modernization and increase in capacity Focus on new product development
Technological Risk	<ul style="list-style-type: none"> Technology/Infrastructure Bottlenecks 	<ul style="list-style-type: none"> Planned future expansion of large BF Technology enhancement towards improving metal yield and product quality
Financial Risk	<ul style="list-style-type: none"> Volatility in price of key raw materials Currency Fluctuation/High finance cost 	<ul style="list-style-type: none"> Optimizing sales mix Developing hedging policy
Information Security Risk	<ul style="list-style-type: none"> Cyber & Information Security Risk / Information Technology downtime 	<ul style="list-style-type: none"> Optimized controls for data breaches and failure of IT infrastructure & network outages

03.06

ECONOMIC VALUE GENERATED DISTRIBUTED AND RETAINED

At Evonith Steel, the Company places significant importance on capital management as it serves as the foundation for a resilient business model, ensuring steadfast operations. The organizational governance framework assumes a pivotal role in sustaining economic growth and creating value for stakeholders. The governance framework, cognizant of the ever-evolving business landscape and its potential impacts on operations, adeptly navigates challenges to foster growth beyond conventional strategies.

A strong emphasis is placed on optimizing and maintaining adequate financial capital, showcasing Evonith Steel's dedication to prudent financial management, risk mitigation, and long-term sustainability. Prioritizing capital reserves positions the organization to navigate uncertainties, seize opportunities, and maintain stability amid evolving market dynamics.

Particulars	2024-25 (INR Million)	2023-24 (INR Million)	2022-23 (INR Million)	2021-22 (INR Million)
Net revenue from operations	75,677.33	76,012.20	68,287.00	74,337.30
Total Cost of bought out inputs	68,670.30	68,739.49	66,309.00	59,667.77
Value Added	6,762.76	7,272.71	1,978.00	14,669.60
Add: Income from any other sources	569.10	3,241.19	2,551.10	2,131.80
Earnings available for distribution	7,332.03	10,513.90	4,529.10	16,801.40
Distribution of Earnings to:	-	-	-	-
Employees as salaries & wages, retirement benefits, etc.	1,469.25	1,326.21	1,277.20	1,163.40
Company as retained funds	(545.25)	343.98	(3,742.50)	7,186.40
Exceptional and Extra Ordinary Expenses		603.57	(471.20)	1,007.60
Deferred Tax	(176.66)	-	-	-
Other distribution of Earnings	6,578.90	8,240.14	7,465.60	7,444.10
Total distribution of earnings	7,326.25	10,513.90	4,529.10	16,801.40

Revenue, Profit After Tax (PAT) and Earnings before Interest, Taxes, Depreciation, and Amortization (EBITDA)

Revenue (INR Million)

FY	EML	EVSL
2021-22	28,293.40	48,175.70
2022-23	33,045.95	37,792.15
2023-24	35,030.16	44,223.23
2024-25	36,343.11	39,903.32

PAT and EBITDA (INR Million)

FY	EML		EVSL	
	EBITDA	PAT	EBITDA	PAT
2021-22	6,142.50	2,297.70	7,325.70	3,462.30
2022-23	1,071.10	(1,496.60)	464.60	(1,677.80)
2023-24	5,803.10	1,708.00	1,436.20	(1,004.90)
2024-25	5,786.76	1,555.02	75.86	(2,102.05)

Tax Strategy Governance

(GRI 207-1, 207-2, 207-3)

The Company's tax strategies emphasize transparency, ensuring timely compliance submissions, and contributing significantly to the government exchequer through substantial payments of indirect taxes. Our manufacturing set up is focussed to create value added products. The company also holds Ultra Mega Project Status declared by the Director of Industries, Government of Maharashtra. As part of Evonith Steel's strategy, we diligently file all compliances related to local employment on schedule.

Proactive Engagement with Tax Authorities and Stakeholders

Evonith Steel maintains proactive and transparent communication with tax authorities, emphasizing collaboration, active

participation, and prompt dispute resolution. This commitment underscores the organization's dedication to ethical tax practices. The Company identifies key stakeholders and establishes diverse channels for continuous engagement, including surveys and direct communication, to gather insights on tax matters.

Assurance Process

The assurance process for tax disclosures involves an independent review of internal controls, third-party external audits, and a meticulous examination of documentation to ensure accuracy and compliance with established tax strategies. Periodic reporting communicates results, addressing any identified areas for improvement and reinforcing the organization's commitment to transparent and ethical tax practices.

03.07

RESEARCH AND DEVELOPMENT

The Company's commitment to quality is a central pillar of its operational philosophy, supported by a well-defined quality strategy and a robust quality control process. The quality strategy is focused on delivering products that not only meet but exceed industry standards. The Company is continuously working towards integration of advanced technologies, continuous improvement initiatives, and a culture of precision to ensure that the products are of highest calibre.

The quality process followed in the company is a dynamic and systematic framework that encompasses various stages, from raw material inspection to the final product. It involves rigorous testing, thorough inspections, and adherence to stringent quality control measures. Every step is guided by a dedication to precision and excellence. The Company prioritizes customer satisfaction by ensuring that products meet the specifications and expectations.



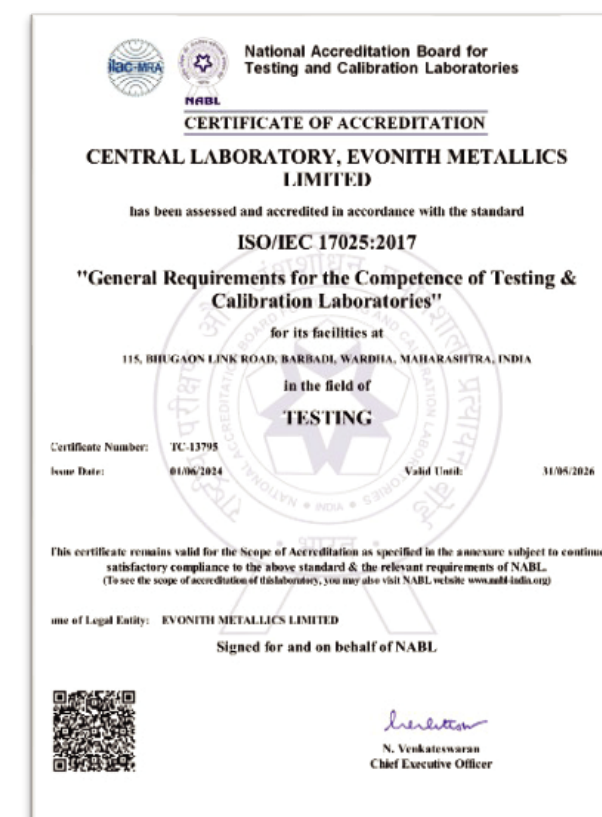
The Company takes pride in holding multiple certifications to ensure quality from agencies such as ISO and the National Accreditation Board for Testing and Calibration Laboratories (NABL).

These prestigious certifications reflect the company's adherence to international quality benchmarks and validate its commitment to delivering products and services of the highest standard.

In the pursuit of advancing product innovation, the company is strategically aligning itself for future success through the establishment of a dedicated Research and Development (R&D) team. This specialized unit will be at the forefront and ensures that the company stays ahead in a rapidly evolving market. Moreover, recognizing the pivotal role of technology in innovation, the company is committed to continuous investments in cutting-edge technologies.

R&D spent in FY 2024-25 Rs. 0.48 Million

Six (6) New Products (HR & GP) Developed this year



OPERATIONAL RESILIENCE

(GRI 2-28, 203-1, 203-2, 204-1, 308-1, 308-2, 407-1, 414-1, 414-2, 418-1)

Emphasizing on operational resilience is important due to the sectors sensitivity to various disruptions and market volatility. Maintaining resilience provides assurance that production processes can run smoothly despite any challenges faced. Standard Operating Procedures (SOPs) are crucial as they ensure consistency, quality control and safety. SOPs help in minimizing variations and defects, which further guarantee that products meet the required industry standard.

Standard Operating Procedures

Standard Operating Procedures (SOPs) are essential tools that underpin the structured and sustainable functioning of Evonith Steel. They serve as documented protocols that guide employees in executing tasks consistently, safely, and efficiently. SOPs are not only operational instruments but also strategic enablers that align with the company's ESG commitments and long-term business goals. Numerous SOPs are in place for smooth functioning at Evonith Steel.



Operational Excellence

Coke oven, sinter plant, blast furnace are of the nature of continuous operations and run 24x7. Interruptions in operations from any plant can have significant cascading implications throughout the entire value chain. To guarantee the continuity of operations for critical and bottleneck processes, Evonith Steel is constructing resilience by implementing recovery strategies, primarily focusing on alternative options and make-shift arrangements, to maintain the process during periods of crisis.



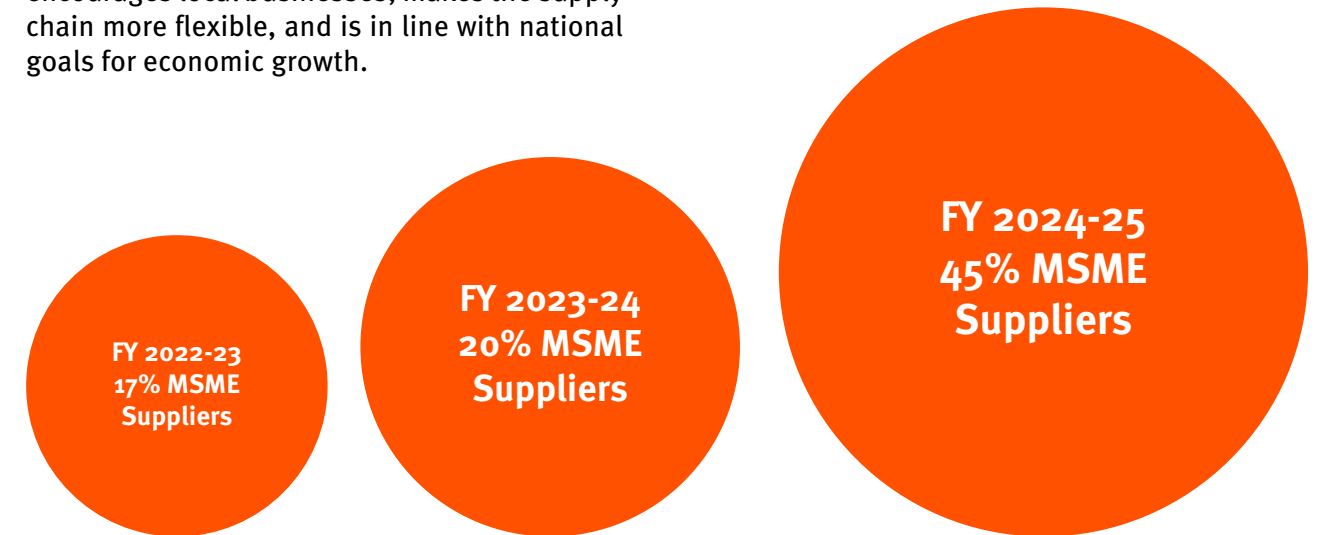
Supply Chain Management

(GRI 2-30)

Evonith Steel's supply chain is a key part of its goals for operational excellence and sustainability. The company is transforming its supply chain into a strong, inclusive, and environmentally friendly ecosystem by building a strong domestic network and focussing on integrating ESG. Evonith Steel acquires most of its raw materials from 27 districts in 7 states in India.

The company's distribution network covers 158 cities in 22 states, making sure that deliveries are delivered on time and the fact that the company is able to react to market needs. Strategic logistics planning and tracking systems aid this wide reach.

Evonith Steel's supply chain growth is notable for its dedication to including all suppliers. The share of MSME suppliers has increased from 17% in FY 2022-23 to 45% in FY 2024-25, reflecting a strategic shift toward empowering small and medium enterprises. The initiative encourages local businesses, makes the supply chain more flexible, and is in line with national goals for economic growth.



In line with its environmental efforts, the company plans to extend its supplier screening to incorporate ESG criteria for new suppliers. This proactive measure is intended to align the company's supply chain with its social responsibility objectives. Furthermore, the company will be addressing any negative social impacts identified within its supply chain, showcasing its commitment to sustainability.

The company is currently a member of the Vidarbha Industrial Association and aims to expand its affiliations by becoming a member of additional industrial and business associations. This will help in firming up the company's operational resilience.

In acknowledgment of the significance of human rights within its operations, the company is dedicated to assessing and mitigating potential risks to the right to freedom of association and collective bargaining, both among its operations and suppliers in the future. This commitment reflects the company's upholding of fundamental labour rights across its value chain. These initiatives collectively underscore the company's dedication to responsible business practices, environmental stewardship, and the promotion of human rights throughout its operations and supply chain.



DATA PRIVACY AND CYBER SECURITY

The company is dedicated to achieving a data breach-free environment and has implemented proactive measures and stringent security protocols to eliminate any vulnerabilities, demonstrating its commitment to safeguarding sensitive information. Through continuous efforts and technological advancements, the company is striving to create an impenetrable system, reinforcing its goal of maintaining zero data breaches.

In today's industrial world, where everything is connected digitally, cybersecurity is an important part of good governance. At Evonith Steel, protecting digital assets, operational systems, and stakeholder information is extremely significant. The company has put in place a full Cybersecurity Policy that follows international standards and allow to meet the Environmental, Social, and Governance (ESG) goals.

Evonith Steel's Cybersecurity Policy explains the rules and methods for keeping private data safe and making sure that digital operations are safe. The policy applies to all employees, contractors, and service providers who work with the company's IT systems and digital platforms.



The policy is in line with internationally accepted frameworks, such as ISO/IEC 27001:2022, and is reviewed every year to make sure it is still useful and relevant. The company's IT Infrastructure & Security team oversees governance, and there are clear rules for who is responsible and how to escalate issues.



The following are the main parts of Evonith Steel's cybersecurity governance:

- **Data Protection:** Encryption and secure access controls keep sensitive information safe while it is being sent and stored.
- **Secure Communication:** The company protects data sent between networks and applications by using secure channels and protocols.
- **Endpoint Security:** Password controls and encryption features protect devices like laptops and mobile phones.
- **Access Management:** Role-based access and multi-factor authentication are enforced to prevent unauthorised access.
- **Incident Response:** There is a set way to report and respond to cybersecurity incidents, which makes sure that problems are fixed and people get back to normal as soon as possible.

Evonith Steel uses standard cryptographic methods in the industry to protect the privacy and accuracy of its data. Sensitive communications, stored data, and removable media are all encrypted. There are key management practices in place to make sure that encryption keys are handled safely throughout their life cycle.

Number of instances of data breaches	
2021-22	0
2022-23	2
2023-24	0
2024-25	0

As a part of future strategy, IT departments has the roadmap to implement Disaster Recovery (DR) servers. These DR servers shall be deployed in a remote location, utilizing either on-premises or cloud location, synchronizing at regular intervals with live servers to mitigate any impact of any potential disaster.



04: FORGING A GREENER FUTURE



Contribution to SDGs

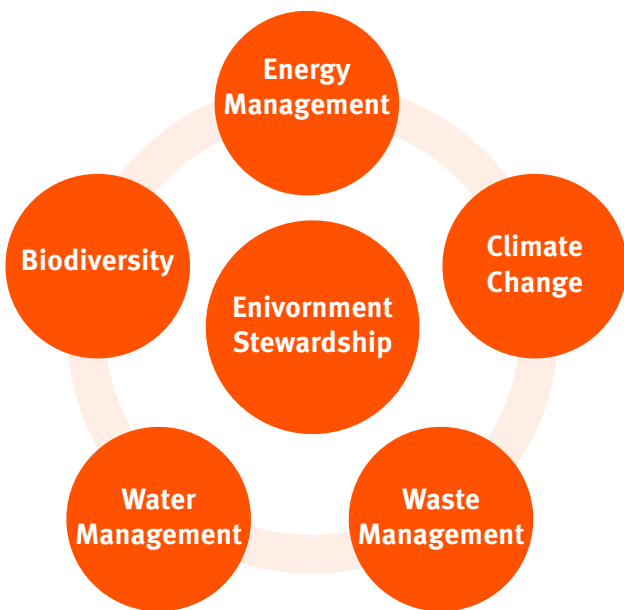


"At Evonith Steel, environment sustainability is in our ethos. We are dedicated to reducing our impact on the environment by using methods like recovering waste heat, recycling water, and making things in ways that use less energy. Our plan makes sure that industrial growth is managed in a responsible way, which fits with our vision of a cleaner, more sustainable future.

*-Ratnaprasad Atluri
Chief Operating Officer*

Preserving our planet is not just an option, it is an obligation. The steel industry holds a pivotal role in driving sustainable solutions for a greener future. We acknowledge the critical role of environmental stewardship in the development of a sustainable future. We are dedicated to reducing our environmental impact by implementing innovative practices, efficient resource management, and comprehensive sustainability initiatives as a prominent participant in the steel industry.

Through the establishment of an energy management system and an environmental strategy with target-setting roadmaps, Evonith Steel is dedicated to implement and lead sustainable practices in its operations. The primary focus is on reducing emissions, efficiently managing water resources, and minimizing waste generation. The path toward decarbonization is realized through well-defined targets. The Company is firm in its commitment to achieving global climate change goals in tandem with industry standards.



04.01

ENERGY MANAGEMENT

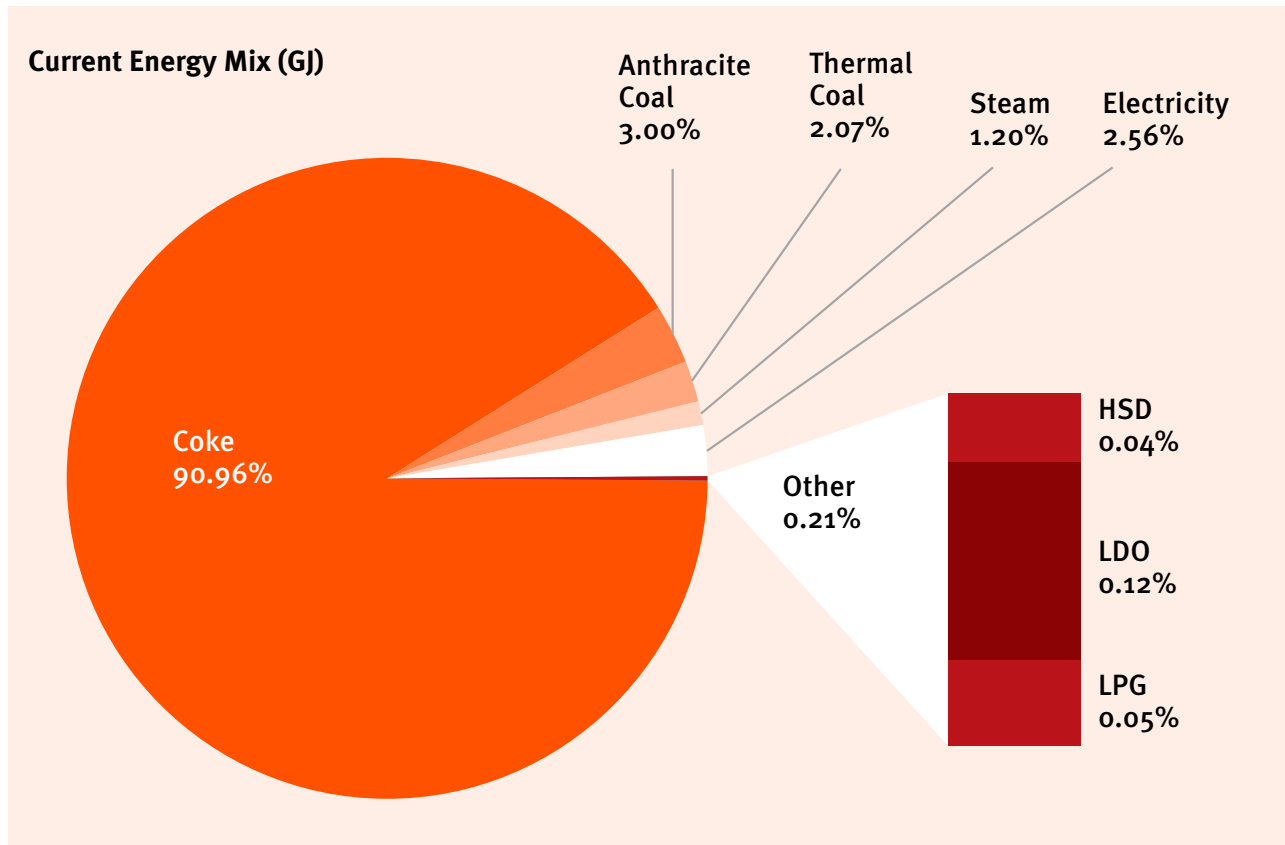
(GRI 302-1, 302-2, 302-3, 302-4, 302-5)

Evonith Steel recognises the impact of energy and greenhouse gas emissions on hot metal and crude steel production. Our commitment to sustainability emphasises a comprehensive approach to managing energy and emissions, with the goal of reducing our carbon footprint. Our energy management strategy focusses on efficiency, sustainability, and compliance with international standards. Our approach focusses on integrating waste gas sources, increasing efficiency, and continuously improving manufacturing processes for greater sustainability. We are working to decarbonise our business through energy and emission reduction initiatives.

The company (EVSL) has adopted the Energy Management System ISO 50001:2018 across the manufacturing of continuous cast steel slabs, hot-rolled plates/coils, cold-rolled sheets/coils, and galvanized steel coils/sheets. Furthermore, the company intends to participate in the upcoming Carbon Credit Trading Scheme (CCTS) under the Compliance Mechanism of Indian Carbon Market managed by Bureau of Energy Efficiency, Ministry of Power. At Evonith Steel, the major energy sources are coke, coal, purchased electricity, liquefied petroleum gas, light diesel oil, and high-speed diesel. In addition to these, the company uses energy generated from waste heat and process systems. The company has plans to incorporate renewable energy to avoid the electricity consumption through grid, avoiding GHG emissions.

Energy inputs and applications in steelmaking areas:

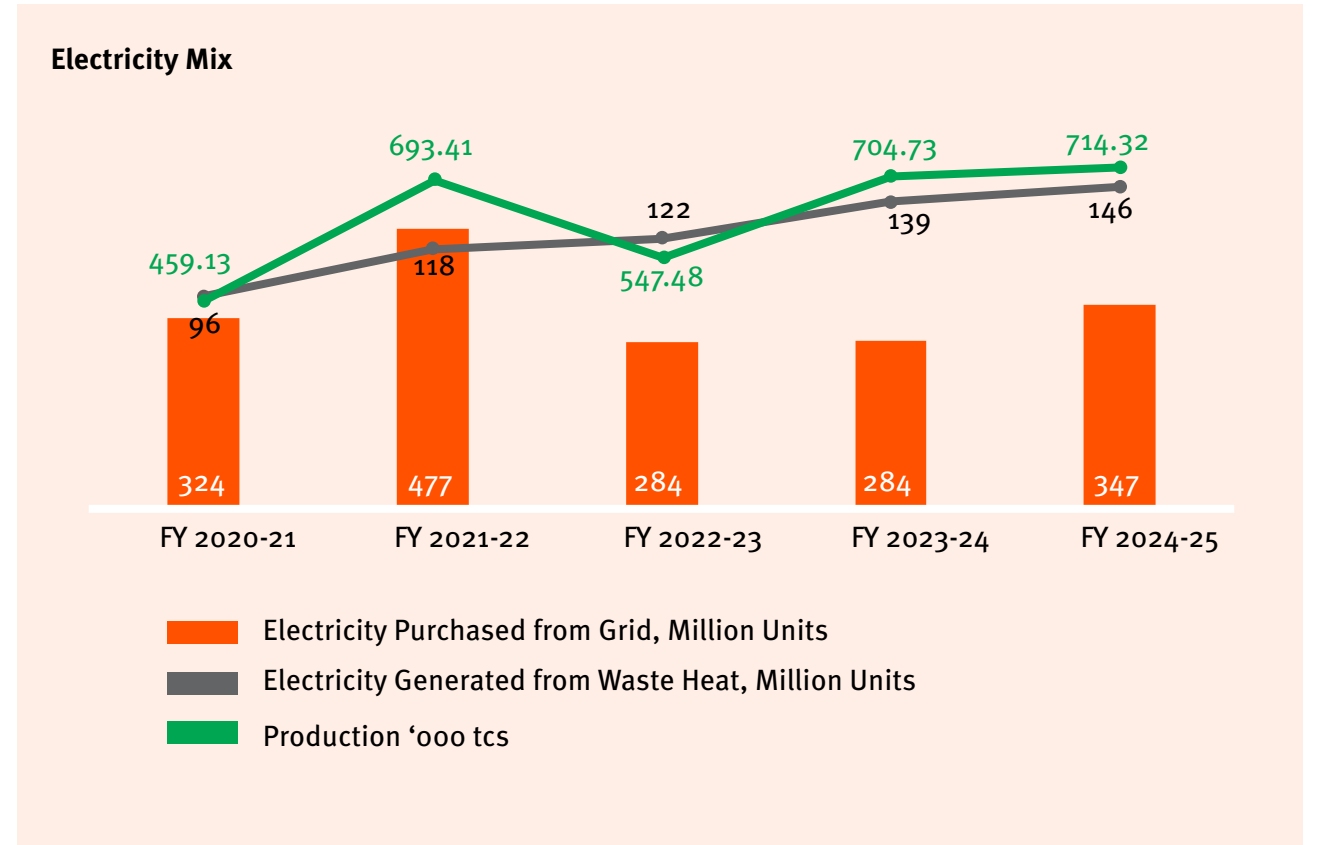
Energy Input	Area	Application as Energy / Reducing Agent
Coke Pulverized Coal Steam	Blast Furnace	<ul style="list-style-type: none"> Primary reducing agent for iron ore Provides thermal energy Auxiliary reducing agent; injected to reduce coke consumption Used for temperature control and auxiliary heating
Coke Oven Gas Electricity High Speed Diesel (HSD) Anthracite Breeze Coke	Sinter Plant	<ul style="list-style-type: none"> Used as fuel for sintering process Powers mechanical systems and control units Used as ignition fuel during sintering process Acts as a reducing agent and fuel in sinter mix Used as a fuel and partial reducing agent insinter bed
Coal Electricity Steam	Coke Oven Plant	<ul style="list-style-type: none"> Raw material for coke production Drives machinery and heating systems Used in heating and gas recovery systems
Coke Oven Gas Electricity Light Diesel Oil Liquefied Petroleum Gas Pet Coke	Steel Melting Shop	<ul style="list-style-type: none"> Used as a fuel source for pre-heating or auxiliary heating Main energy source for melting scrap and refining steel Used for auxiliary heating and flame ignition Used for pre-heating and flame cutting operations Used as a carbon source and auxiliary fuel



Coke accounting for nearly 91% of total energy consumption, demonstrates its critical role in the blast furnace and overall steelmaking. Electricity, while representing a modest 2.56% of the mix, supports essential functions and presents a strategic opportunity for future expansion, particularly from renewable sources. The remaining energy inputs, including various forms of coal, steam, and diesel-based fuels, serve targeted operational needs and contribute to process flexibility.

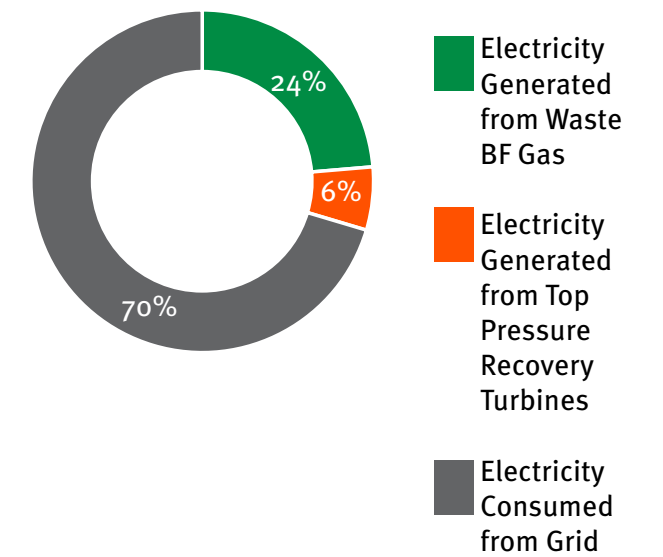
Strategic Shift Toward Cleaner Energy- Balancing Grid Dependency

Over the five-year period, the company has steadily increased its reliance on electricity generated from waste heat, rising from 96 million units in FY 2020-21 to 146 million units in FY 2024-25—a 52% increase. Concurrently, grid electricity usage has been optimized by 27%, decreasing from a peak of 477 million units in FY 2021-22 to 347 million units in FY 2024-25.

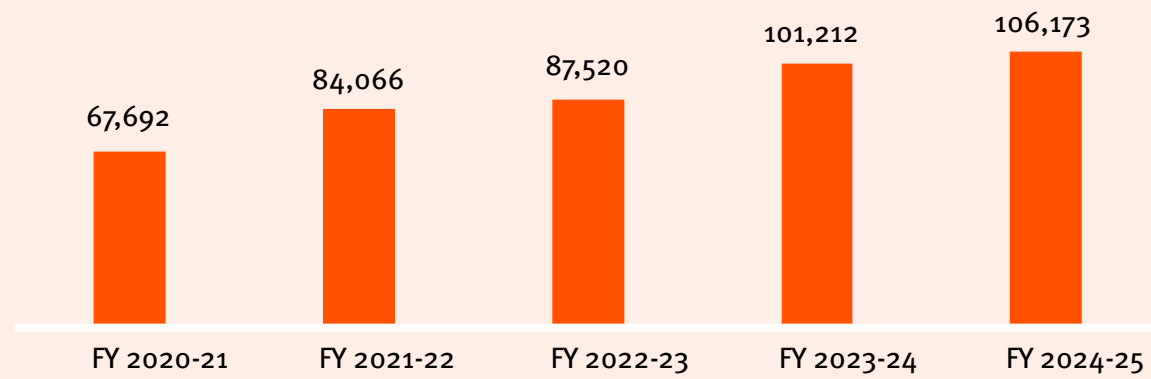


For the reporting period, 30% of total electricity consumption at Evonith Steel is through Waste Heat Recovery and Top Pressure Recovery Turbine installed at Blast Furnace, input to both is Blast Furnace gas, avoiding 106,173 tCO₂e emission from grid consumption. There is an increase of 5% increase in electricity generation in the reporting period compared to previous year from waste heat gas generated in the operations.

The adoption of waste heat recovery has led to substantial carbon emission avoidance. The increasing impact of sustainable energy practices on environmental performance has been demonstrated by this rising trend.

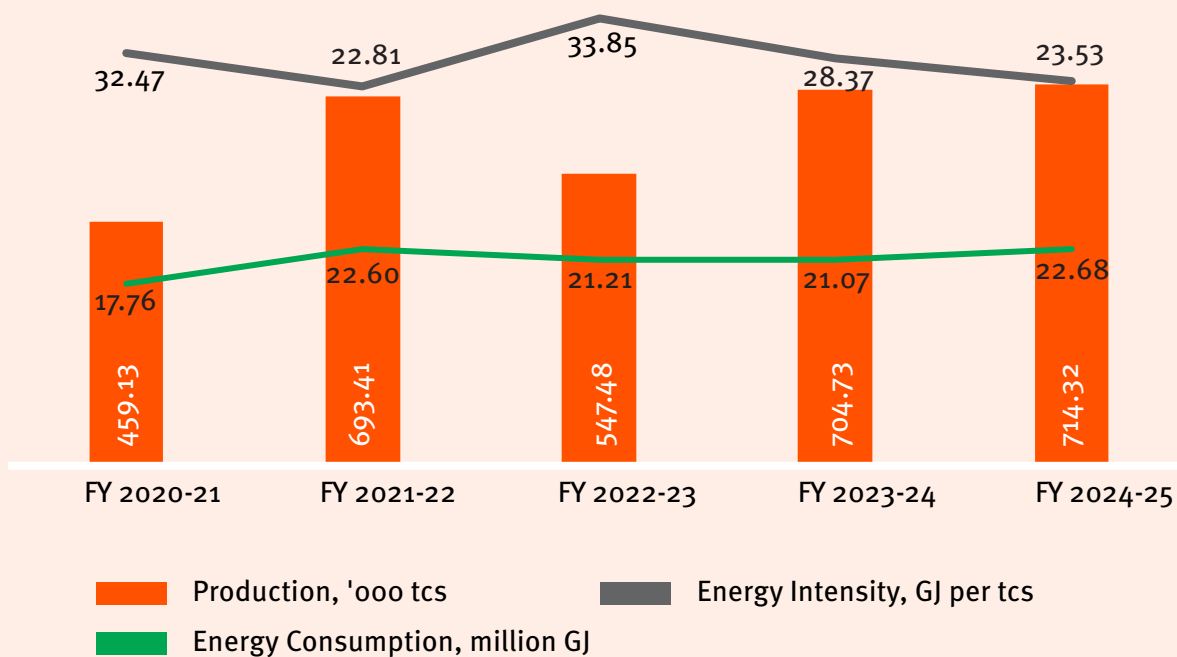


Emission Avoided by Generating Electricity from Waste Heat tCO₂



The company consumed 22.68 million GJ of energy during the reporting period, increased from 21.07 million GJ in FY 2023–24, attributed to 1.4 % increase in crude steel production compared to previous year. The specific energy consumption is 23.53 GJ/tonne of crude steel (tcs) reduced by 17% from previous year.

Energy Intensity

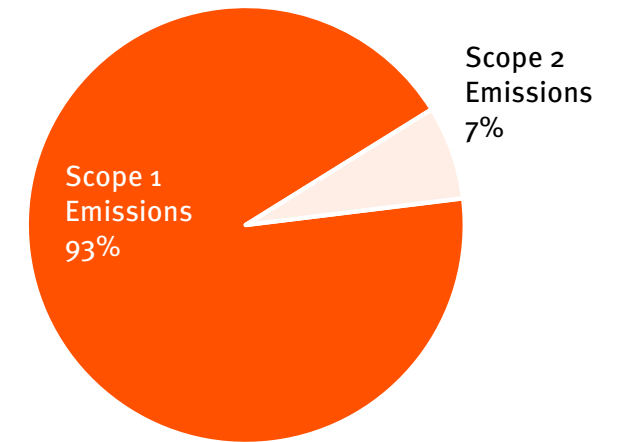


04.02

CLIMATE ACTION

(GRI 305-1, 305-2, 305-4, 305-5, 305-6, 305-7)
 Evonith Steel is dedicated to promoting climate action whose objectives are in line with India's national goals and global sustainability frameworks. Evonith Steel is actively incorporating low-carbon technologies, energy efficiency measures, and circular economy principles into its operations as India operates more diligently to reach net-zero emissions by 2070 and meet its Nationally Determined Contributions (NDCs) under the Paris Agreement. Evonith Steel is moving towards a resilient, low-emission future by taking part in programs like the Carbon Credit Trading Scheme (CCTS), introduced under India Carbon Market by Bureau of Energy Efficiency (BEE).

Emission Breakup, Crude Steel Production FY 2024-25



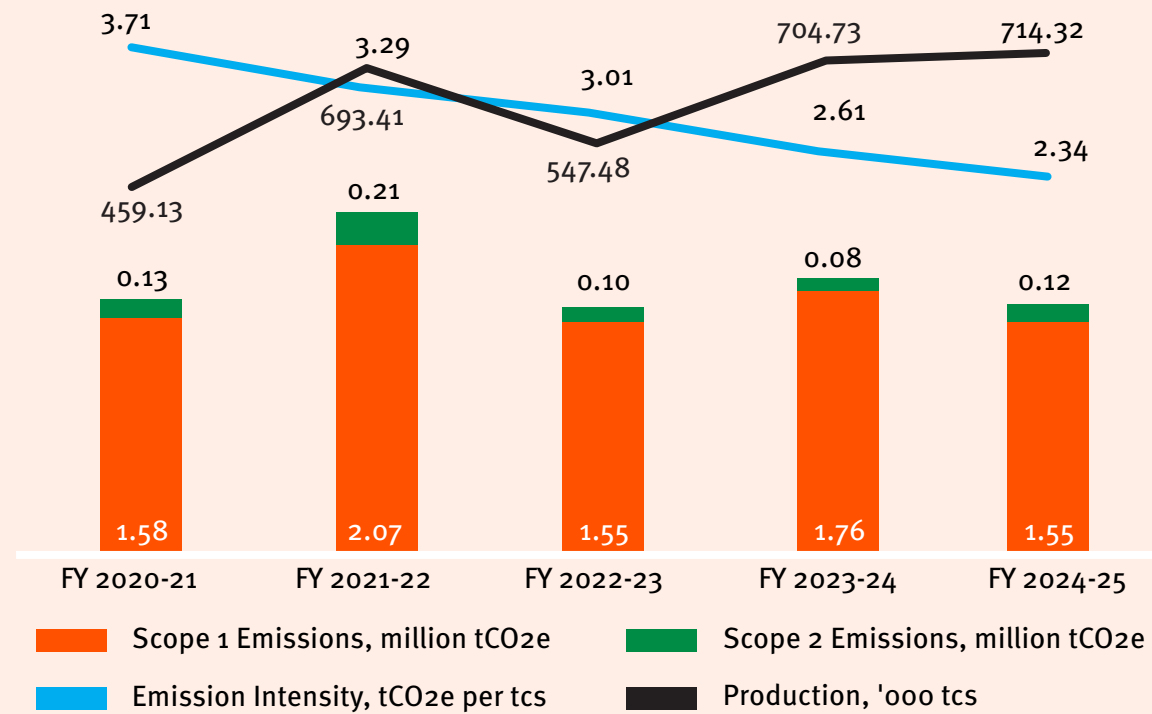
GHG Emissions

The primary source of direct emissions (Scope-1) at Evonith Steel is the stationary combustion of Coke, Steam, Liquefied Petroleum Gas, High Speed Diesel, and Light Diesel Oil within the company's boundaries. The indirect emissions (Scope-2) encompass emissions from grid electricity that has been purchased.

Emission factors, in accordance with the Indian Carbon Market guidelines and frameworks, IPCC guidelines for Greenhouse Gas (GHG) inventories (2006) and the Environmental Protection Agency (EPA), are used to calculate emissions for all activities directly related to emissions. For indirect emissions, specifically those associated with purchased electricity, the company utilizes the Baseline Carbon Dioxide Emission factor provided by the Centre for Electricity Authority (CEA) on yearly basis.



GHG Emissions and Emission Intensity



Evonith Steel’s scope 1 and scope 2 emissions have decreased by 9% during the reporting period, primarily attributable to a 21% increase in hot metal production. Emission intensity has decreased by 10%. To further reduce the Scope 1 and Scope 2 emissions, Evonith steel has initiated measures focused on energy conservation, energy efficiency, and process optimization.

Ozone Depleting Substance (ODS)

Evonith Steel recognizes the importance of minimizing the use of ozone-depleting substances (ODS) in its operations. ODS are mostly utilised in air conditioners, chillers, refrigerators, and dryers as gas refills. We are committed to phasing out ODS from the manufacturing units.

Ozone Depleting Gases	FY 2020-21 kg	FY 2021-22 kg	FY 2022-23 kg	FY 2023-24 kg	FY 2024-25 kg
R-22	427	244	610	676	868
R-32	45	45	0	170	68
R-134A	186	244	64	50	32
R-407C	0	0	0	11	21
R-410A	0	0	0	0	45
R-404A	0	0	0	0	16
kg of CFC-11eq	21.35	12.20	30.50	33.80	43.41

Air Emissions

(GRI-413-2)

Various air emissions, including oxides of Nitrogen and Sulphur, Particulate Matter, Volatile Organic Compounds (VOCs), etc., are linked to the Company’s manufacturing operations. The company is committed to maintaining these emissions at levels well below the norms prescribed by the Air (Prevention and Control of Pollution) Act, 1981 (and as amended from time to time) and the Environment Protection Act, 1986, along with related rules and regulations. To control and achieve specific emission levels, the company has installed secondary de-dusting system aimed at managing waste gas and reducing air pollution. The company is proactively monitoring the air emissions of pollutants such as Suspended Particulate Matter (SPM), oxides of sulphur (SOx) and oxides of nitrogen (NOx) generated due to its operations.

04.03

CIRCULARITY

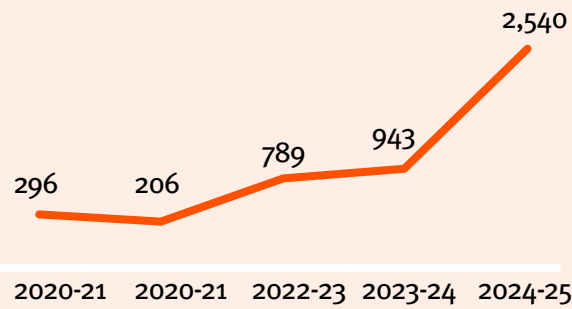
Recovery of Ferric Oxide from Waste Pickle Liquor

The iron and steel industry are increasingly implementing circular economy practices to minimise waste, optimise resource utilisation, and minimise environmental impact. This is consistent with the objectives of sustainable development goals. One of these projects involves the recovery of Ferric Oxide from Waste Pickle Liquor (WPL), a by-product of the pickling process used to manufacture steel products. At Evonith Steel, processing of effluent treatment plant is installed to recover the Ferric Oxide from WPL and utilize in our sintering unit.

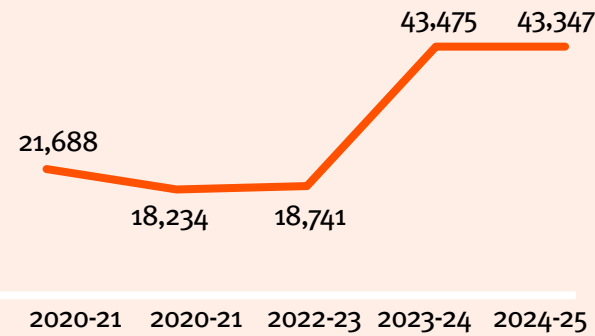
Implementing this ETP process not only mitigates the environmental risks associated with the disposal of effluents but also generates economic value through the recovery of Ferric Oxide. It reduces the need for raw materials and lowers waste management costs.



Quantity of Ferric Oxide Recovered and sent to Sinter (mt)



Reuse of Dust in Operation (mt)



Reuse of Gas Cleaning Plant (GCP) and Flue Dust

At Evonith Steel, two significant by-products, Gas Cleaning Plant (GCP) and flue dust are being recovered and reused into operation, contributing to resource efficiency and environmental sustainability.

The integration of these dust streams into operation exemplifies Evonith Steel's commitment to circularity. It transforms what would otherwise be industrial waste into a resource, closing the loop within the steelmaking process aligning with global sustainability goals.

Recovery and Reuse of Metal from SMS Slag

As part of Evonith Steel's commitment to sustainable steelmaking, the recovery and reuse of metallic iron from Electric Furnace (EF) Slag has been implemented as a resource

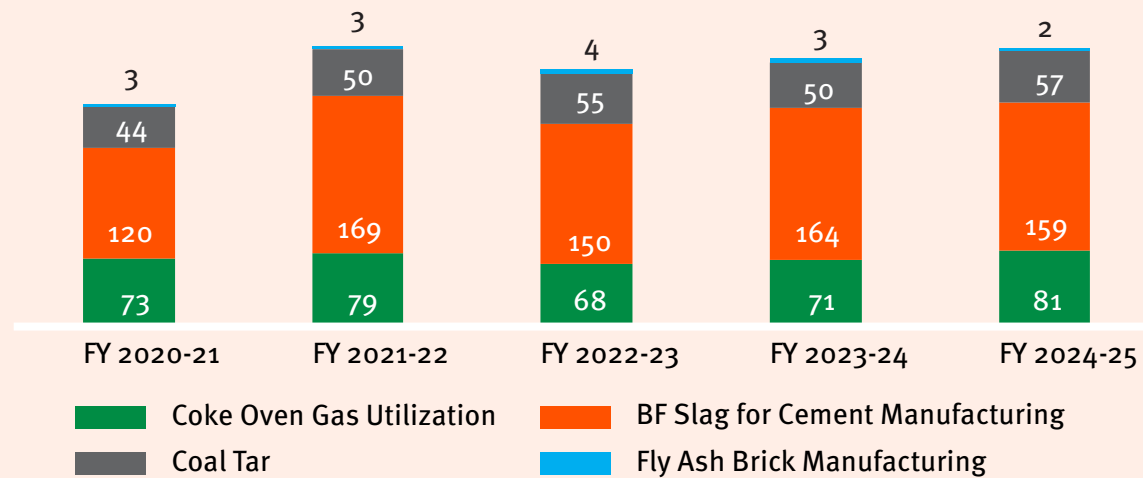
efficiency initiative. For the reporting year 2024-25, Evonith Steel has recovered 41,398 mt from the slag generated during the operations. The recovered material is used in main plant operations, civil work and community development activities.

Emission Avoidance through Industrial Synergies and Energy Recovery

Evonith Steel is making advance on its sustainability goals by using novel approaches that lower greenhouse gas emissions and support the idea of a circular economy. Three important steps that have greatly helped to make better use of resources are:

- sale of Blast Furnace (BF) granulated slag to cement industries
- sale of coal tar to the chemical and construction industry, and
- use of coke oven gas (COG) in downstream processes

Emission Avoidance, '000 tCO2e



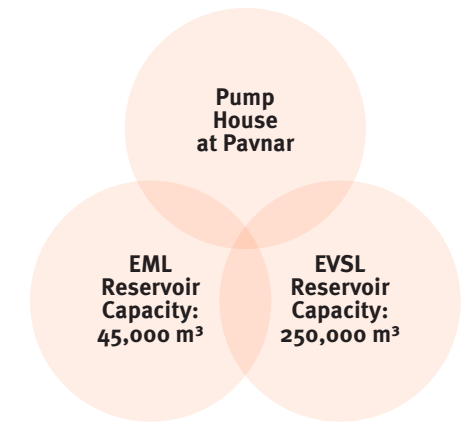
04.04

WATER MANAGEMENT

(GRI 303-1, 303-2, 303-3, 303-4, 303-5)

Water consumption at Evonith Steel is a significant concern due to the substantial volumes required in various stages of steel production. Cooling, descaling, and dust control are the primary applications of water. The high-temperature steel and machinery are cooled during the cooling process, which guarantees safe and efficient operations. Efficient water management is essential for reducing consumption and minimising environmental impact.

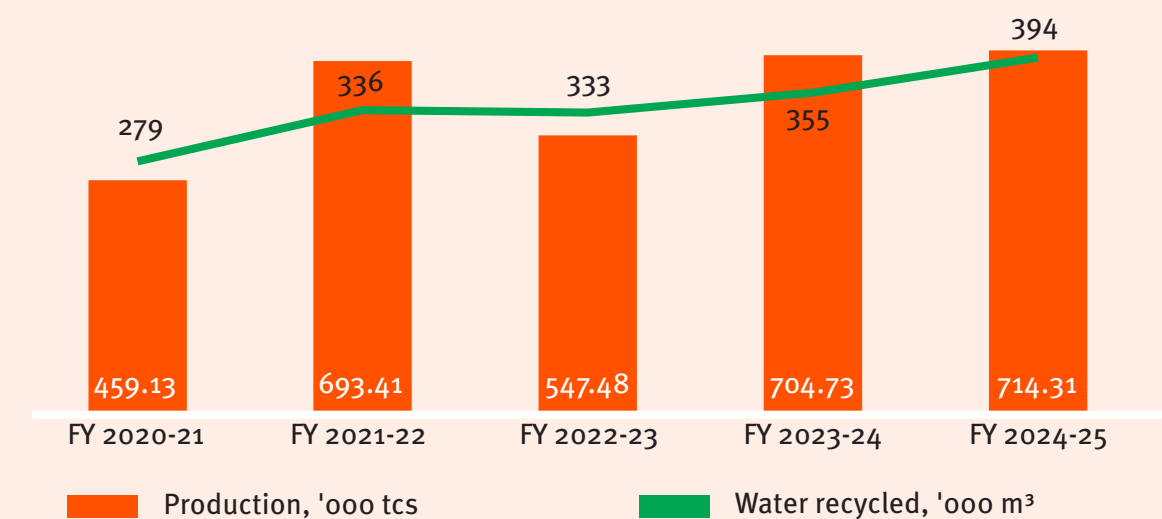
Water at Evonith Steel is sourced from nearby pump house and stored in the reservoir in the plant location of both EML and EVSL. The primary source of water at Evonith Steel's manufacturing plant is surface water. The company actively integrates treated water into various processes to minimize freshwater intake and has implemented initiatives such as monitoring water consumption, educating the workforce on water conservation, and conducting quality checks on reused water. Water discharge adheres to all statutory norms.

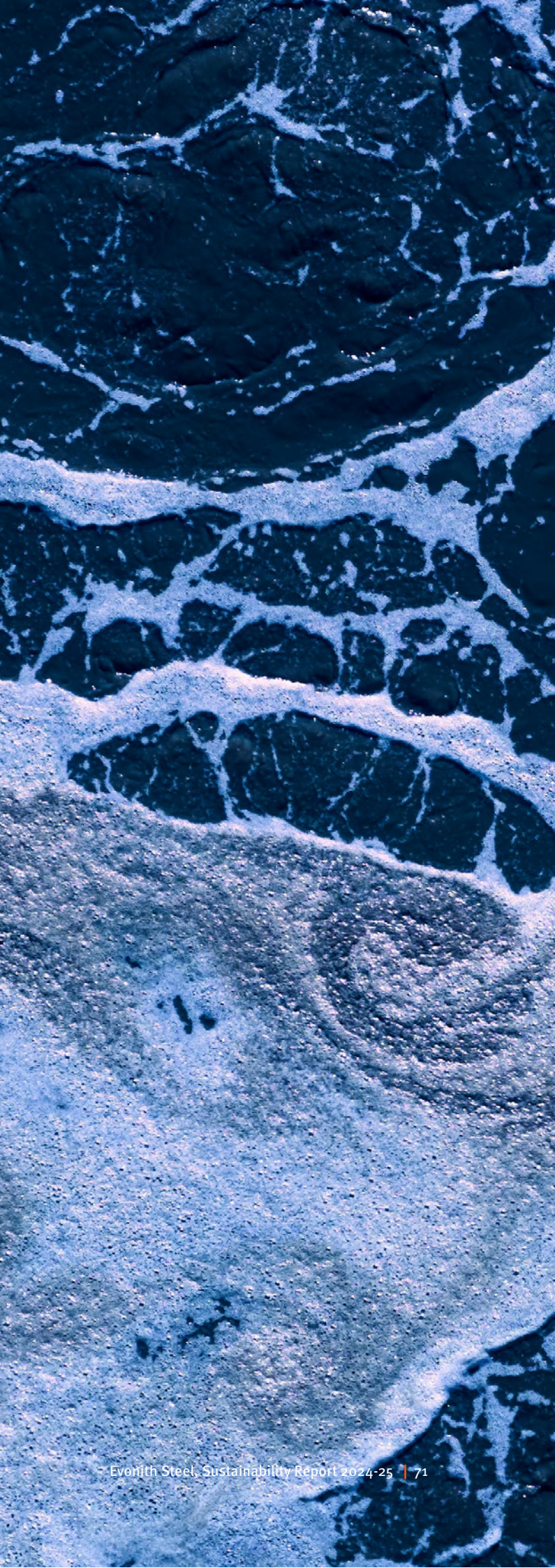


For the reporting period, daily water consumption at Evonith Steel is approximately 13,700 m³, EML consumed approximately 66% of the total consumption, while EVSL consumed approximately 34%.

In FY 2024-25, the total freshwater consumption increased to 4.52 million m³ from 4.09 million m³ in FY 2023-24. The total water reused during reporting period was 393,726 m3, accounting for approximately 9% of the total water consumed in the reporting period and 11% increase in water recycling Y-O-Y. Evonith Steel has set ambitious targets related to water resource management, including the implementation of Zero Liquid Discharge (ZLD) and achieving water neutrality.

Water Recycled





Case Study: Sand & Carbon Filter Installation for Wastewater Recycling

Project Overview: Evonith Steel implemented a wastewater recycling initiative by installing a new sand and carbon filtration system near the wastewater pond. The new filters were integrated in series with the existing sand filter, enhancing the plant's capacity to treat and reuse water. An air blower was also installed to support backwashing operations.

Technical Specifications:

- Capacity: 100 m³/hour
- Components Installed: Sand filter, carbon filter, air blower
- Integration: Connected to the outlet of the existing sand filter

Impact on Raw Water Consumption:

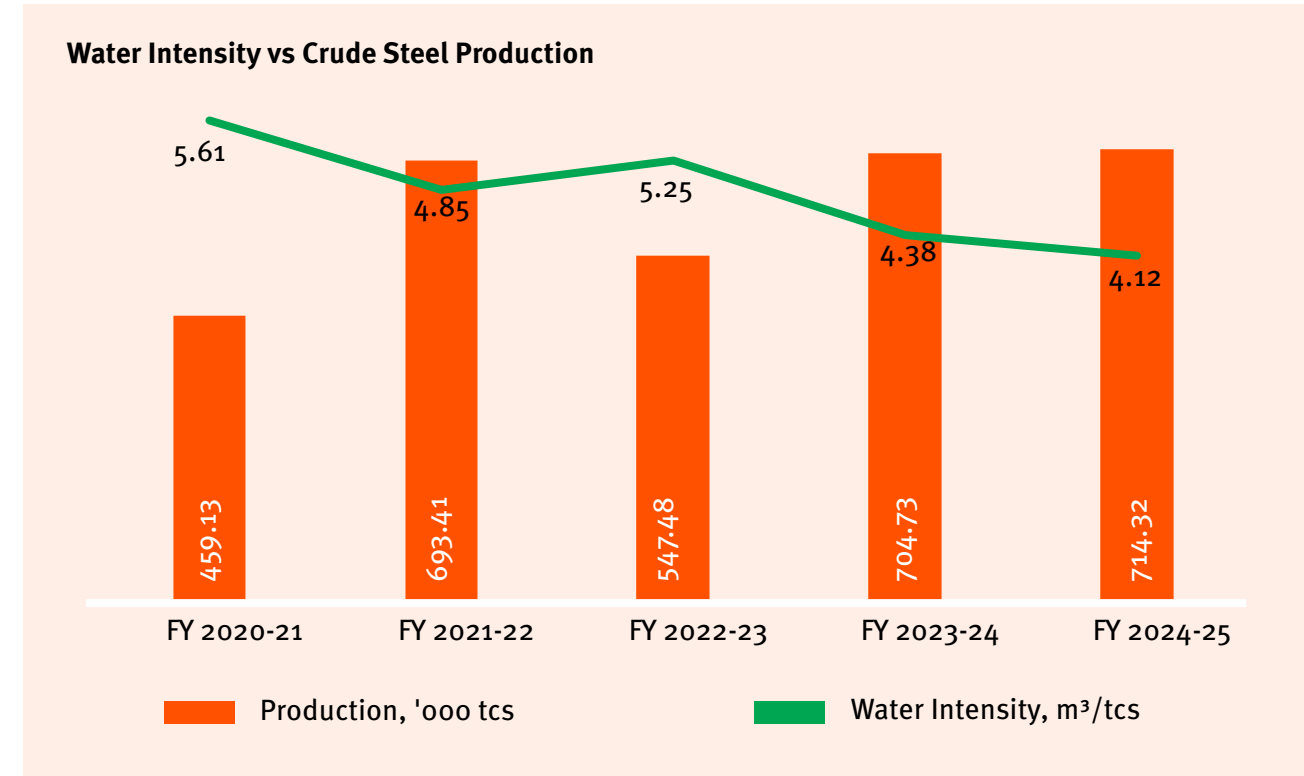
Before Installation	10,800 m ³ /day
After Installation	~10,050 m ³ /day
Reduction Achieved	~750 m ³ /day

Benefits:

- Significant reduction in raw water dependency
- Enhanced water reuse contributing to resource conservation
- Cost-effective implementation leveraging in-house capabilities



Between FY 2020–21 and FY 2024–25, crude steel production has been on a rising trend, from 459,128 metric tons to 714,315 metric tons, annually. Despite this growth, water intensity per ton of crude steel significantly decreased from 5.61 m³/tcs to 4.12 m³/tcs, reflecting a 26.60% reduction.



04.05

WASTE MANAGEMENT

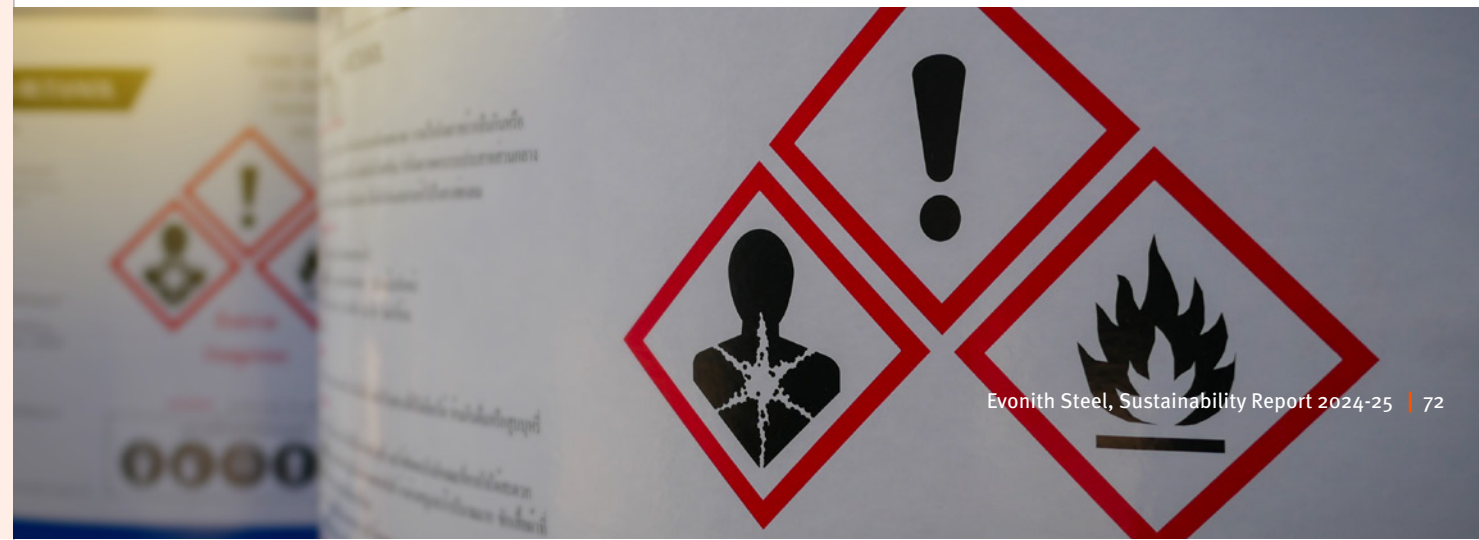
(GRI 306-1, 306-2, 306-3, 306-4, 306-5)

The efficient handling, disposal, and reduction of various waste types generated during steel production is crucial. Evonith Steel manages solid waste, including slag, liquid waste, such as wastewater, and gaseous emissions, including pollutants through closed-loop and open-loop recycling. Process optimisation, material recovery, and closed-loop systems are essential for waste reduction and recycling.

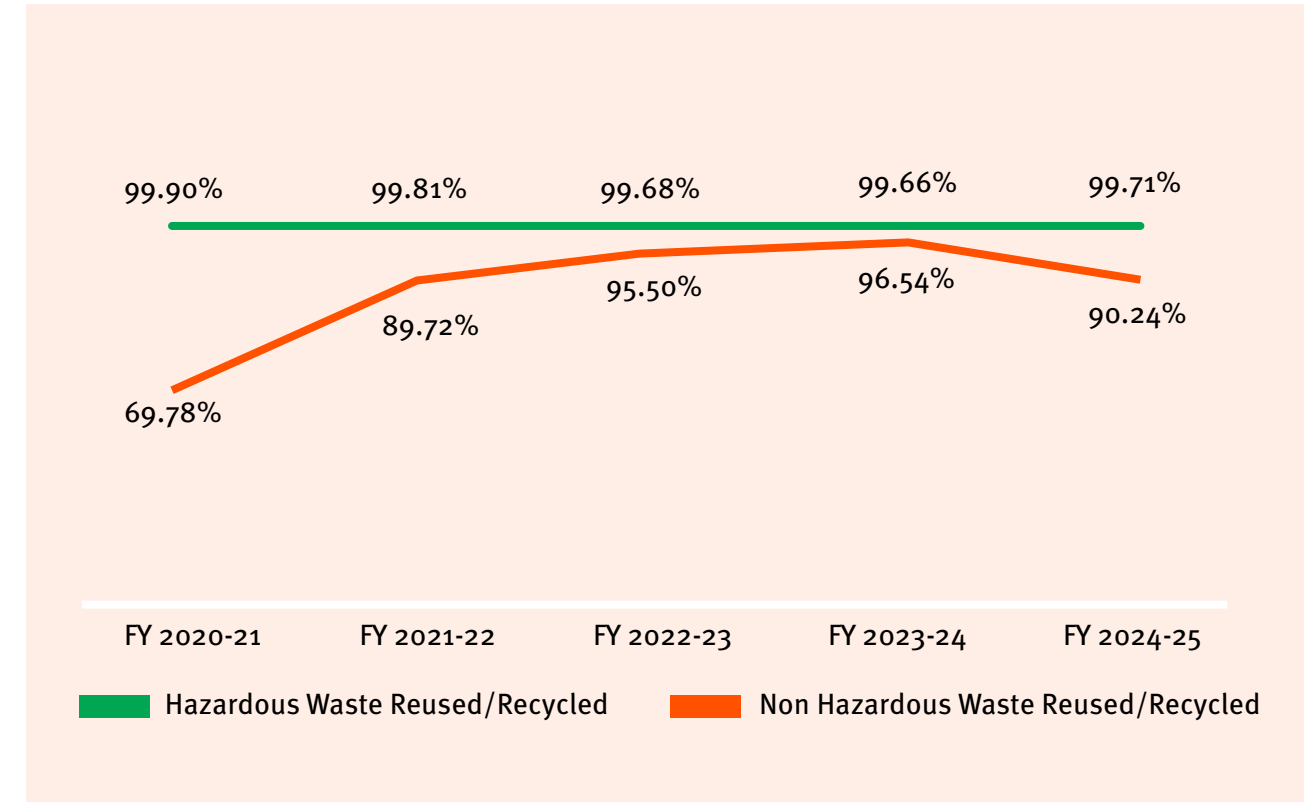
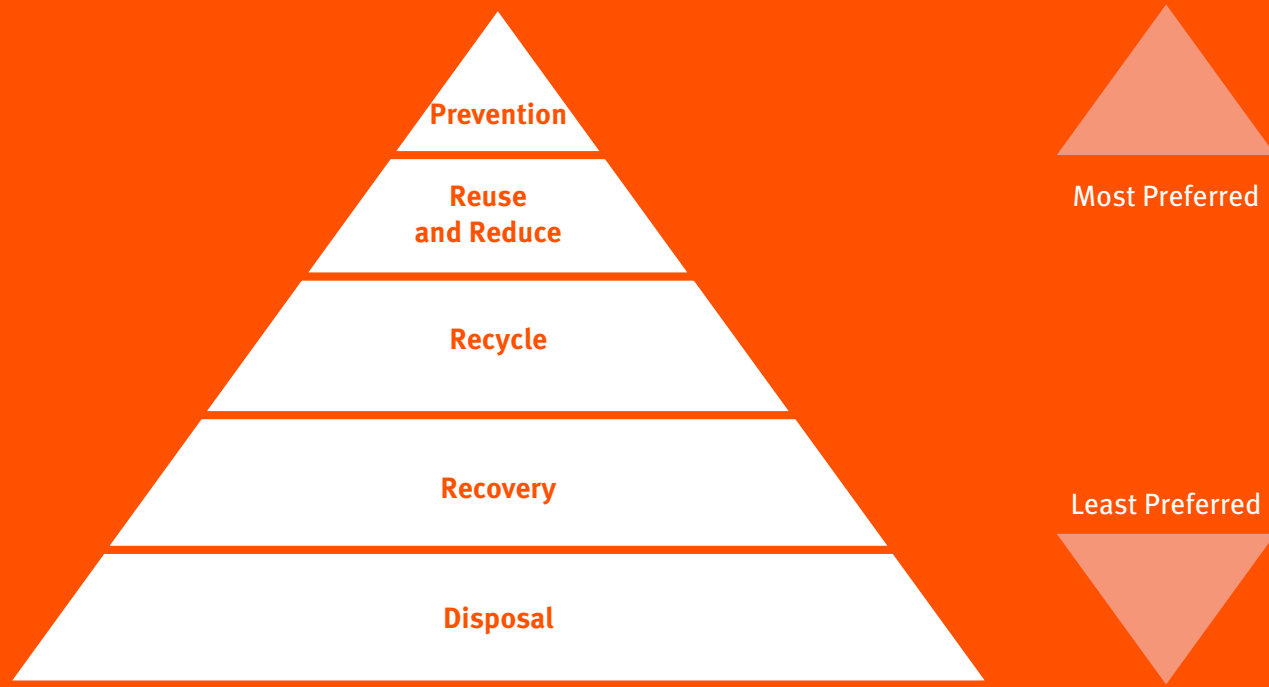
Effective wastewater treatment, responsible solid waste disposal or recycling, and gaseous emission control technologies reduce environmental impact.

Our waste is classified into two categories:

Hazardous and non-hazardous. We adhere to the definitions of hazardous and non-hazardous waste that have been established by regulatory authorities. In a responsible and regulatory-compliant manner, we collect and store these hazardous wastes and dispose them to authorised third parties.



Waste Management Hierarchy



Waste Category	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Hazardous waste in metric tonnes (mt)					
Hazardous waste generated	2,907	4,312	3,990	4,366	3,084
Hazardous waste sent to recycler	757	816	854	971	1,077
Hazardous waste sent to Common Hazardous Waste Treatment and Safe Disposal Facility	2,147	3,488	3,123	3,381	2,104
Non-hazardous waste (mt)					
Non-hazardous waste generated	457,584	495,980	479,485	583,090	617,646
Non-hazardous waste reused	319,286	444,984	457,915	562,928	557,394
Crude steel produced (MT)	459,128	693,405	547,477	704,730	714,315

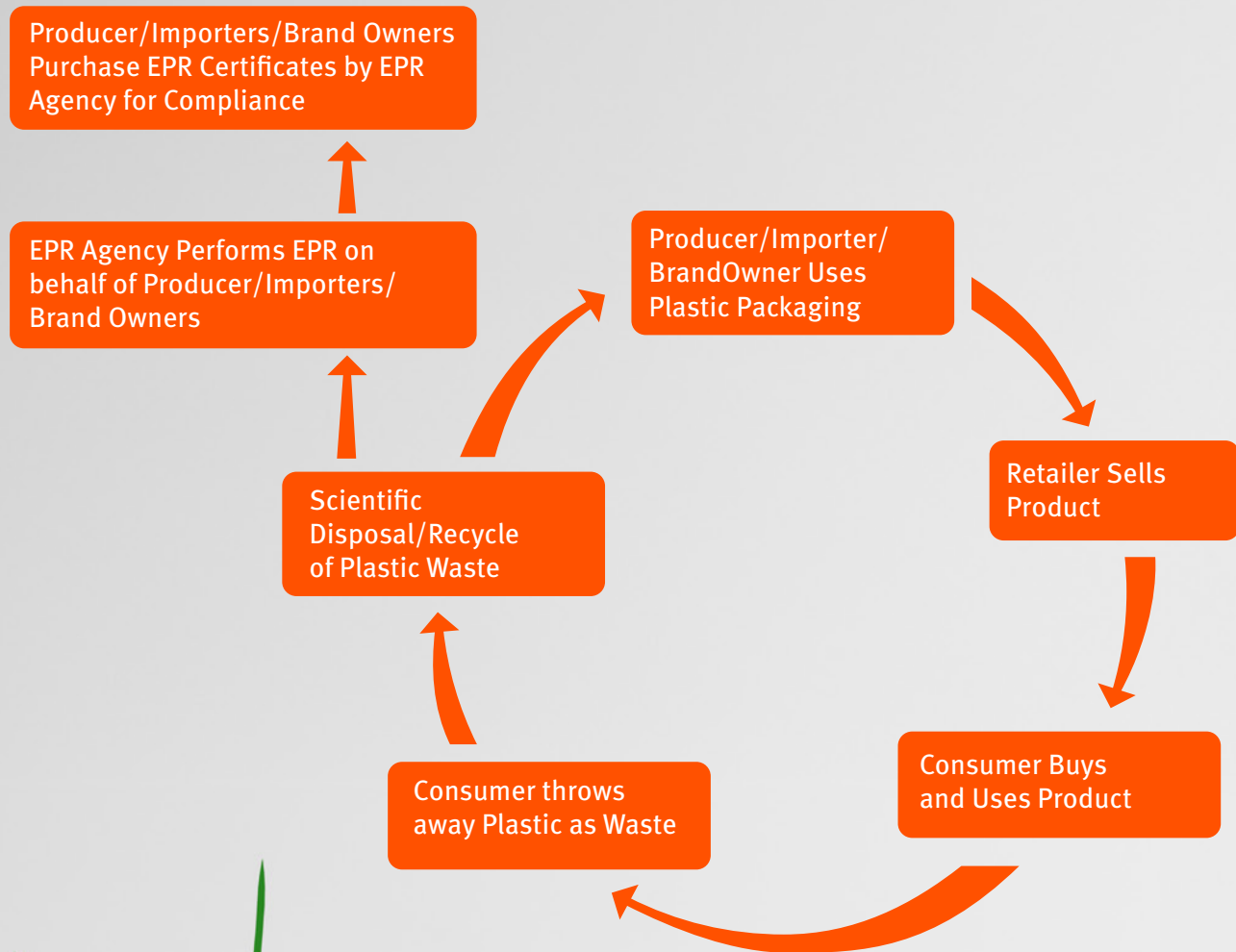
Material Efficiency

Material Efficiency indicates the recovery and use of co products within and outside the steel industry combined with the responsible management of natural resources contribute to material efficiency and a circular economy.

As per World Steel Association, Material Efficiency is ratio of (crude steel plus co-products) to (crude steel plus co-products plus waste unused)

Particulars	Metric Tonnes (mt)
Crude Steel production	714,315
Co-Products	617,118
Recycled/Reused Internally and Externally	555,577
Material Efficiency = 95.58%	





Extended Producer Responsibility (EPR)

Under the Plastic Waste Management (Second Amendment) Rules, 2022, primary responsibility for collection of used multi-layered plastic sachet or pouches or packaging is of Producers, Importers and Brand Owners who introduce the products in the market. They need to establish a system for collecting back the plastic waste generated due to their products. This plan of collection to be submitted to the State Pollution Control Boards while applying for Consent to Establish or Operate or Renewal.



04.06

MATERIAL MANAGEMENT

(GRI 301-1, 301-2, 301-3)

As a steel manufacturing company, Evonith Steel deals with several hazardous substances in its operations due to the nature of the business. However, the Company is continuously working to integrate sustainability practices across the value chain. The Company prioritizes the use of environmentally and socially responsible materials, products, and services that offer high performance, safety, and long-lasting value. The Company's focus is on promoting sustainable consumption, supporting sustainable markets for recyclable materials, and contributing to sustainable development through community and societal progress.

Evonith Steel's strategic utilisation of raw materials shows the degree about being sustainable and managing its operations efficiently. Over the five-year period from FY 2020-21 to FY 2024-25, the company has demonstrated the adjustments in the consumption of key inputs such as coking coal, iron ore, coke, anthracite, fluxes, and mill scale, which are integral to the production of hot metal, crude steel, rolled and galvanized products. The rise in iron ore use from about 6 million mt to almost 13 million mt, is linked to increased production capacity. The drop in thermal coal use from 65,523 mt to 24,846 mt shows a conscious move towards cleaner energy sources, which helps lower carbon emissions. The changes in the use of anthracite and coke, which eventually went up, suggest that efforts are being made to improve metallurgical efficiency by optimising processes. Also, using more mill scale and flue dust supports circular resource practices by putting by-products back into the production cycle. These changes to the materials not only increase yield and cut down on waste, but they also fit with Evonith Steel's bigger goals for sustainability, which include conserving resources, cutting emissions, and following national environmental standards

Material	Unit	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Iron Ore	mt	634,104	790,739	979,758	1,188,847	1,339,448
Solid Fuel	mt	612,222	774,971	743,572	745,432	781,637
Liquid Fuel	kl	1,004	1,195	1,963	6,932	4,264
Gaseous Fuel	mt	3,349	4,337	2,942	4,324	4,285
Mill Scale	mt	203,720	266,823	243,492	298,479	367,496
DRI	mt	115,384	209,269	54,809	60,395	56,412
Scrap Iron	mt	22,915	108,238	60,444	76,672	753,181
Electrode	mt	903	2,611	648	439	413

BIODIVERSITY

(GRI 304-1, 304-2, 304-3, 304-4)

Evonith Steel is located in the Wardha, Vidarbha region of Maharashtra state and cover a geographical area of 765 Acres. Its geographical coordinates are 20.70050 North Latitude and 78.62034 East Longitude. The Evonith Steel’s operational sites are owned and managed by themselves. The total green cover of EML and EVSL is 307.55 Acre (40.18%). The total green cover land area is covered by woody tree species, scrubland including shrubs and herbs, home gardening, and a dedicated nursery. Further green cover area is characterized by black or dark brown soils, specifically Kali, Morand, Khardi, and Bardi.

The plant and nearby areas experience a hot summer with temperatures reaching up to 45 °C and general dryness throughout the year except during the southwest monsoon season. The mean annual rainfall over the district and surrounding plant area varies from 900 mm to 1100 mm. High humidity is prevalent during the monsoon, while it is lower in other seasons. The Plant and nearby areas characterized by tropical dry deciduous forests. The main species found in these forests include *Tectona grandis* (Teak), *Chloroxylon swietenia* (Bheria), *Terminalia anogeissiana* (Dhawada), *Terminalia elliptica* (Ain), *Butea monosperma* (Palas), *Lagerstroemia speciosa* (Jarul), and *Senegalia catechu* (Katha).



As a responsible steel manufacturing company, we recognize the potential impacts of our operations on biodiversity. To address this, we implement a thorough Environmental Management System (EMS) that proactively considers both the positive contributions and potential risks, ensuring that appropriate measures are taken to safeguard the surrounding ecosystems. We are committed to avoiding, minimizing, Restoring and offsetting biodiversity impacts stemming from operations and new developments.

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Our due diligence and impact assessment approach ensure that biodiversity dependencies and risks are appropriately identified and addressed in a locally relevant context—both at the operational level and across upstream and downstream activities.

Our Biodiversity commitments are embedded within our Environmental Management System (EMS), encompassing the identification of impacts, dependencies, risks, and opportunities across all project phases—including design, construction, operation, maintenance, and decommissioning. Guided by our Environmental Policy, we are committed to restoring natural capital and striving to achieve a net positive impact on biodiversity.

Key commitments under this policy include:

- Evonith Steel commits to No Net Deforestation throughout all of its operations through FY 2024-25.
- We conduct thorough assessments of biodiversity impacts associated with our operations and developments, with the goal of achieving an overall net positive impact on Biodiversity.
- Enhancing the biodiversity value of EML and EVSL Sites to contribute to their ecological richness and diversity.

Based on our preliminary assessments, none of our project sites are located within ecologically sensitive areas, such as World Heritage Sites, IUCN Category I–IV Protected Areas, National Parks, or Wildlife Sanctuaries. In addition, we remain committed to enhancing green cover through active tree plantation initiatives—planting over 15,000 saplings across our operational areas this year alone.



S. No.	Common Name	Botanical Name	Number of Individuals
1	Karanj	<i>Pongamia pinnata</i>	1,625
2	Jamun	<i>Syzygium cumini</i>	1,275
3	Neem	<i>Azadirachta indica</i>	300
4	Badam	<i>Terminalia catappa</i>	300
5	Royal Palm	<i>Roystonea regia</i>	100
6	Conocarpus	<i>Conocarpus erectus</i>	90
7	Chafa	<i>Pulmeria alba</i>	60
8	Shemal	<i>Bombax ceiba</i>	50
9	Peepal	<i>Ficus religiosa</i>	10
10	Umber	<i>Ficus racemosa</i>	11
11	Wad	<i>Ficus benghalensis</i>	3

A diverse range of flora and fauna species has been identified within our operational areas. Notable species include trees such as *Tectona grandis* (Teak), *Aegle marmelos* (Beal), *Platyclusus orientalis* (Morpankhi), and *Zamia furfuracea* (Zamia Palm); avifauna like *Pavo cristatus* (Indian Peafowl); mammals such as *Paradoxurus hermaphroditus* (Asian Palm Civet) and *Urva edwardsii* (Indian Grey Mongoose); reptiles including *Ptyas mucosa* (Indian Rat Snake) and *Daboia russelii* (Russell's Viper); and aquatic species like *Nilssonsonia gangetica* (Indian Softshell Turtle).



Purple-rumped Sunbird



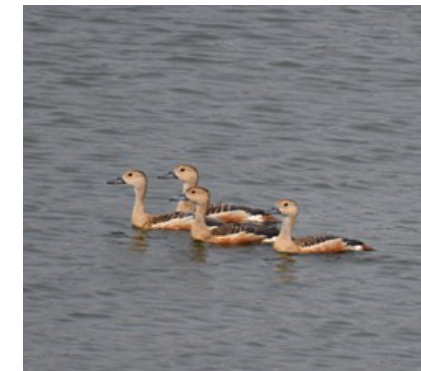
Magpie Robin



Common Kingfisher



Pond Heron



Lesser Whistling Duck



Brahminy Starling



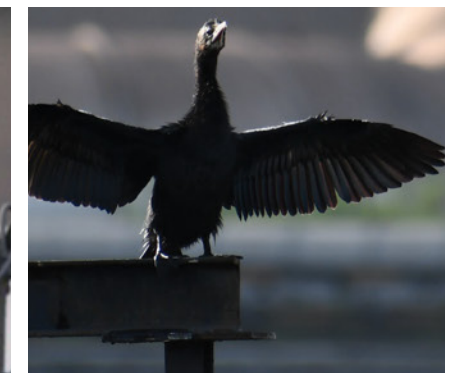
House Sparrow



Red-vented Bulbul



Asian Green Bee-eater



Little Cormorant



Rock pigeon



Tailorbird



Wire-tailed Swallow

05: PEOPLE-CENTRIC GROWTH



Contribution to SDGs



“At Evonith Steel, our people are our greatest strength. We believe that investing in human capital is not just a strategy, it’s a commitment to nurturing talent, fostering well-being, and building a culture of growth and inclusion that drives our collective success.”
 -R.K. Sharma
 Head HR

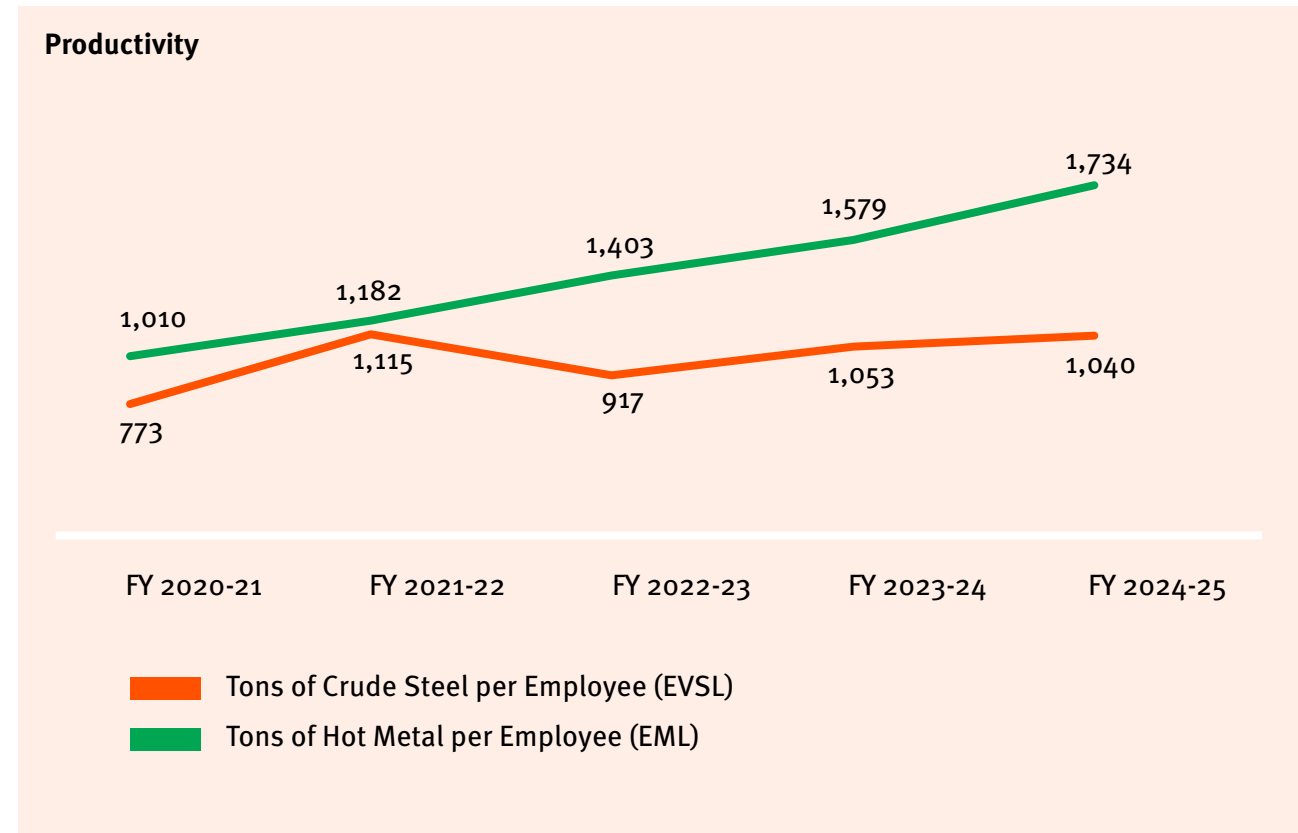
HUMAN CAPITAL MANAGEMENT

Potential to Performance

We acknowledge that engaged employees are the main driver in our success, not only in terms of productivity but also as fervent brand ambassadors who drive innovation and significantly contribute to our Company's overall growth. At Evonith Steel, we prioritise the building of a work environment that fosters a deep sense of purpose, belonging, and holistic development among our employees. Our objective is to establish a culture in which each team member is motivated, inspired, and appreciated for their contributions. We are committed to fostering a culture in which all team members are motivated to contribute their best efforts and feel appreciated.

This encompasses the promotion of open communication and collaboration, the recognition and celebration of individual and team accomplishments, and the provision of opportunities for professional development.

The increase in tons of hot metal per employee from 1,010 to 1,734 at EML and tons of crude steel per employee from 773 to 1,040 at EVSL reflects the success of the various initiatives undertaken at Evonith Steel. These metrics highlight how investing in people translates directly into operational excellence and sustainable growth.

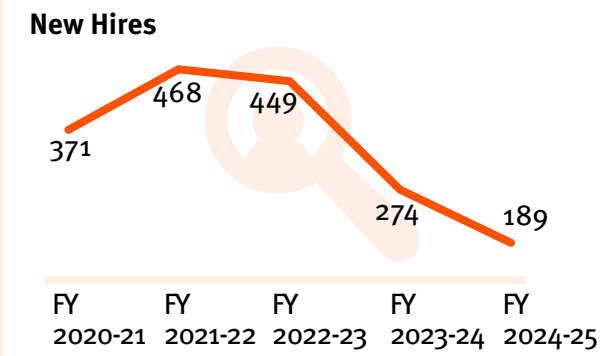
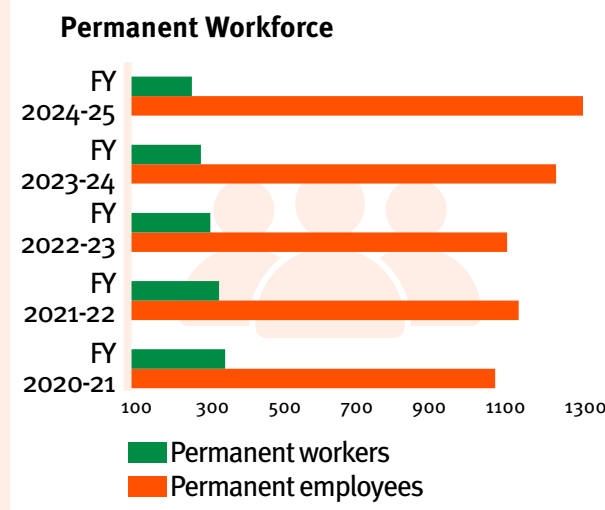
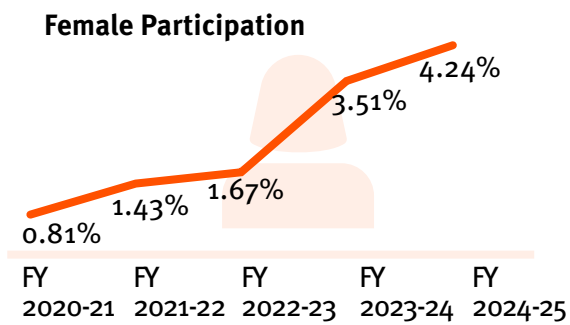
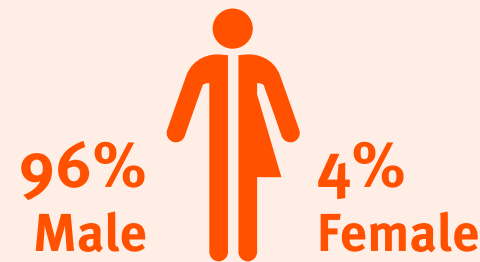
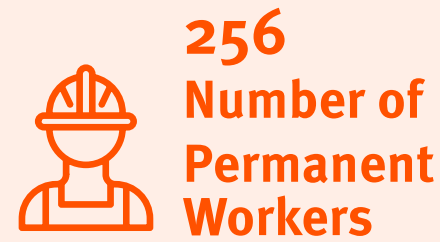


Diversity & Inclusion

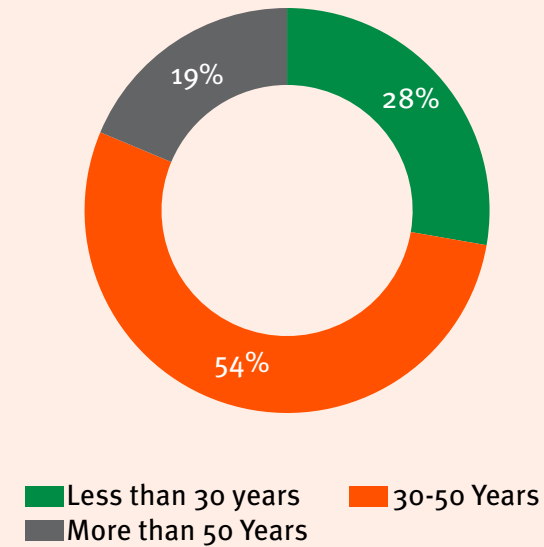
(GRI 2-7, 2-8, 401-1, 401-2, 405-1)

At Evonith Steel, "Respect for All" is one of the core values, encompassing "Diversity and Inclusion" (D&I) within the workplace. At the heart of the organization's ethos is a resolute commitment to diversity and inclusion (D&I), encompassing considerations for gender, age, culture, ethnicity, and nationality. The company is dedicated to cultivating a work environment that is not only supportive but inherently inclusive. We are of belief that it is our primary duty to cultivate a culture of inclusivity that fosters a sense of belonging among our workforce.

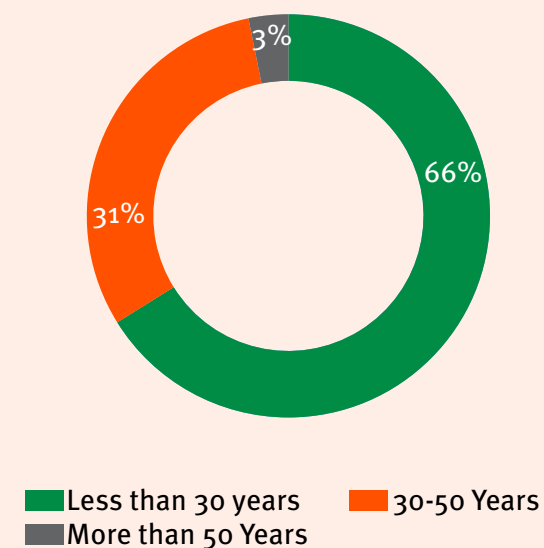
The second equally critical objective of our people management system is to establish a supportive and empowering environment that provides our employees with significant opportunities for personal and professional development and motivates them to realise their full potential. The belief that the organization's wellness is contingent upon the well-being and enriching engagement of our workforce is the foundation of our people practice.



**Permanent Workforce by Age
FY 2024-25**



**New Hire by Age
FY 2024-25**

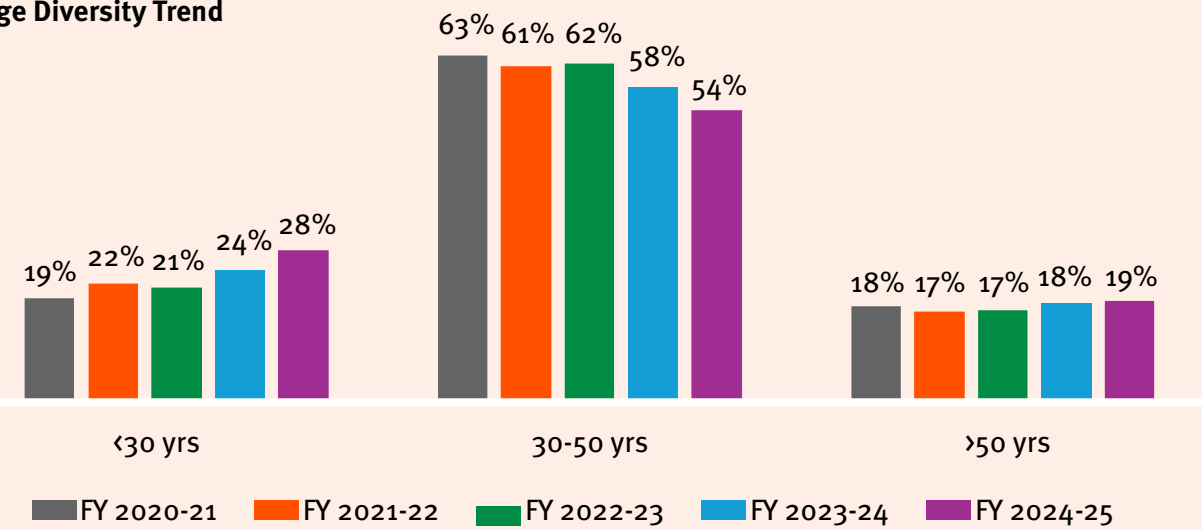


Age Diversity: Foundation for Inclusive Growth

As Evonith Steel approaches its goal of becoming 3.30 MTPA finished steel producer, it anticipates a more diverse workforce. Our objective is to facilitate a future in which diversity is celebrated, and equality is a reality. Diversity is not solely defined by differences in race, gender, age, or background; it incorporates a variety of perspectives, experiences, and ideas that promote success and innovation. In today's global environment, diversity is not only a moral requirement, but also a strategic advantage that propels us forward in a constantly changing marketplace.

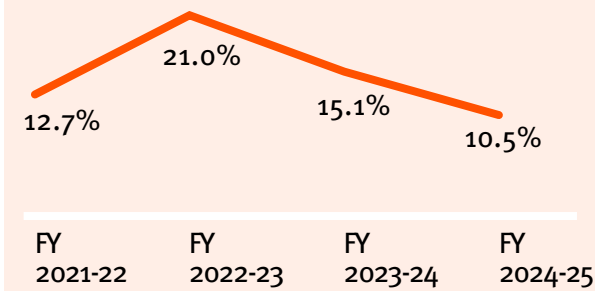
Age diversity is a key component of Evonith Steel's inclusive workforce strategy. We have created a balanced age mix over the last five years, which demonstrates our dedication to intergenerational cooperation. From 19% in FY 2020-21 to 28% in FY 2024-25, the percentage of employees under 30 years old has increased, indicating our emphasis on attracting and developing young talent. Age group between 30-50 makes up the majority of our workforce, its share has slightly decreased from 63% to 54%, creating space for a more dynamic mix of new ideas and experience. Employees over 50 have regularly provides invaluable mentorship and institutional knowledge.

Age Diversity Trend



Evonith Steel is implementing a comprehensive action plan and effective retention strategies to reduce attrition. The company is initially automating processes to improve job satisfaction and create a more modern workplace. Mentorship and training programmes are essential to the organisation's strategy to develop the team's skills. The company implements a robust rewards and recognition system to ring-fence critical talent and reinforce their dedication to the company. By taking these steps, the company hopes to attract and retain top talent and lower attrition.

Turnover Rate



Defined Benefit Plan Obligation and other Retirement Plans

In support of its employees' well-being and long-term stability, the Company offers a wide range of defined benefit and defined contribution plans. Employee benefits include provident fund contributions, gratuity, health insurance, and earned and sick leaves. The company's generous benefit plan prioritises employee well-being throughout their careers and retirement. Employees receive quality healthcare from Nagpur's Wockhardt, Viveka, Orange City, and Acharya Vinoba Bhave Rural Hospitals. Gratuity is a retirement benefit, while PF and ESI provide social security. The comprehensive insurance coverage includes Group Medical, Personal Accident, and Term Life. The company appreciates long-term service and provides family medical insurance. According to the Factory Act, the company the

company maintains work-life balance with set hours. Our benefit plan shows our dedication to providing a supportive and rewarding workplace throughout employees' careers and retirement.

Long-term incentives for employees: Retirement benefits such as gratuity, PF and Employees State Insurance (ESI), Long term service appreciation scheme.

Employee support programs: Group Medical Scheme, Group personal accident, Group term life insurance, extension of medical insurance to family, working hours followed as per Factories Act.

Schemes	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
	INR Million			
Contribution to Provident Fund & Other Funds				
EVSL	49.0	49.3	46.3	50.30
EML	11.8	19.5	20.4	24.50



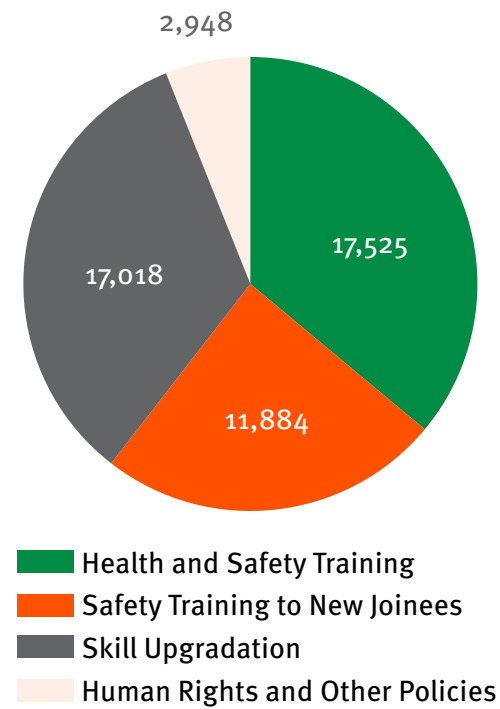
Employee Engagement

(GRI 404-1, 404-2, 404-3)
Training and Development

Providing employees with the necessary skills and assuring their well-being to enhance their performance. The actions and accomplishments of our employees are reflected in our success and accomplishments. Our success is propelled by the innovative ideas, commitment, and vitality of our employees. We concentrate our efforts on establishing an environment that fosters and challenges a workforce that is engaged, talented, and motivated, and who contributes to the company's success narrative. A culture of well-being is fostered by our employee-friendly policies and a diverse array of other benefits, which support each individual who is contributing to our success story.

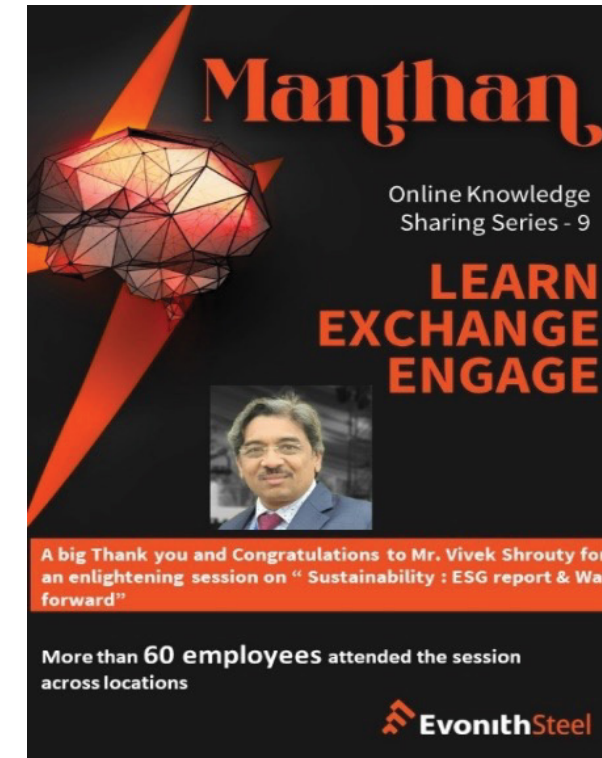
At Evonith Steel, a diverse range of training and development (T&D) initiatives are implemented to nurture the workforce. The comprehensive T&D program includes a multifaceted approach, incorporating an online knowledge-sharing platform, leadership bytes, virtual trainings, seminars, and on-the-job training. These avenues not only facilitate knowledge transfer but also foster professional growth and enhance skill sets among the employees.

Training Man-Hours



Learning and Development Programme

Manthan Online Knowledge sharing platform



Manthan, derived from the Sanskrit word meaning "churning of ideas," is our flagship internal knowledge-sharing series, designed to foster a culture of continuous learning and collaboration across the organization. Led by our own internal stakeholders—who are subject matter experts in their respective domains—Manthan provides a dynamic platform for employees to **LEARN, EXCHANGE, and ENGAGE**.

At its core, MANTHAN is about three key pillars:

- **LEARN** – Enabling our teams to stay ahead by learning from experienced professionals across functions.
- **EXCHANGE** – Encourage dialogue, diverse viewpoints, and idea-sharing in a trusted space.
- **ENGAGE** – Creating a platform where curiosity is encouraged, questions are welcomed, and learning becomes a shared journey.

Conducted in an interactive online format, each MANTHAN session is designed to be insightful, action-oriented, and deeply relevant to our evolving business landscape. From emerging industry trends to functional best practices, the series ensures that knowledge never stays siloed – it flows, connects, and empowers.

With Manthan, we're not just sharing knowledge—we're building a community of passionate learners and contributors who drive innovation and excellence every day.

Leadership Bytes: Fuelling Growth Through Knowledge

At Evonith Steel, we recognize that strong leadership and informed decision-making are the cornerstones of a thriving organization. In our pursuit of continuous learning and development, the HR team has launched Leadership Bytes, a powerful initiative aimed at keeping our employees informed, inspired, and ahead of the curve.

Leadership Bytes delivers bite-sized yet impactful learning content directly to your inbox. These resources are curated from globally respected publications like Harvard Business Review, Forbes, and other leading platforms, ensuring that our teams have access to the latest thinking on leadership, management practices, and evolving industry trends.

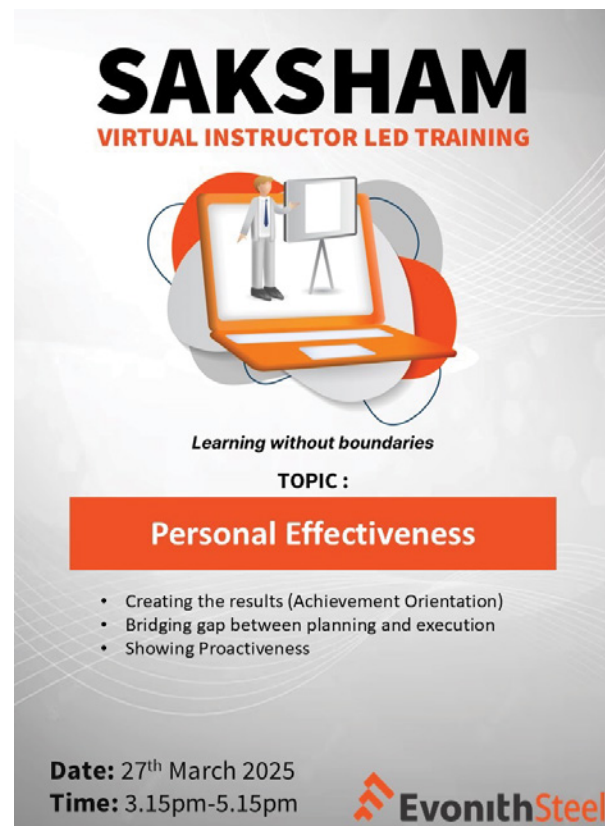




Saksham: Virtual Instructor Led Training

At Evonith Steel, we believe that learning is a lifelong journey. As part of our commitment to nurturing talent and fostering a culture of continuous development, our HR team has introduced Saksham — a dynamic Virtual Instructor-Led Training (VILT) initiative.

Saksham is designed to complement our existing learning platforms, it brings flexibility and convenience to professional development by offering 90-minute, high-impact learning sessions every month. These sessions are short, engaging, and perfect for today's fast-paced work environment.



Each Saksham module is carefully curated to be interactive and insightful, featuring quizzes, videos, case studies, and live Q&A sessions. The program ensures employees gain relevant skills and knowledge without stepping away from their day-to-day responsibilities.

By integrating top-tier thought leadership into our daily routines, this initiative empowers employees to:

- Stay informed with emerging ideas and strategic insights
- Sharpen leadership and managerial capabilities
- Foster a culture of learning and reflection
- Elevate both personal and organizational growth

Whether you're a seasoned leader or an aspiring professional, Leadership Bytes offers something for everyone — a gateway to sharpen your perspective, make smarter decisions, and lead with confidence.

This initiative is yet another step in Evonith Steel's commitment to creating a learning-centric work environment, where knowledge is not just shared but celebrated.

Key Benefits of Saksham:

- Flexibility and Accessibility: Learn from anywhere, anytime.
- Cost-Efficiency: No travel or logistics, just learning.
- Scalability: Reaches a larger audience effortlessly.
- Recorded Sessions: Easy playback for future reference or revision.
- Minimal Work Disruptions: Sessions are short and focused, designed to fit within the workday.

Saksham is a testament to Evonith Steel's forward-thinking approach to employee growth and development. By making learning more accessible and effective, we are not only empowering our teams but also strengthening our organization for the future.

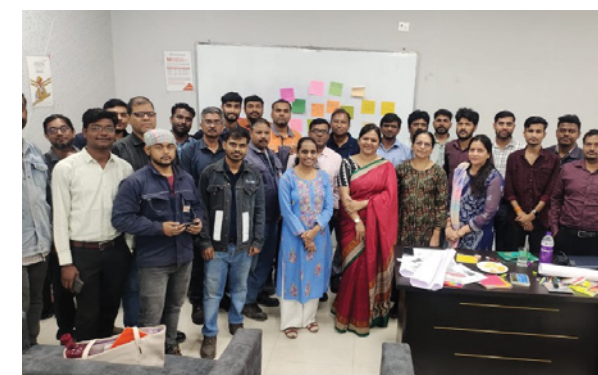
Training Sessions

Conducted Sensitization Training on Diversity & Inclusion

- We successfully conducted comprehensive sensitization training sessions aimed at building awareness and understanding of D&I across all levels of the organization.

These sessions focused on:

- › Addressing unconscious biases
- › Promoting inclusive behaviour
- › Encouraging open conversations around gender, ethnicity, and culture



- **Employee Engagement through Interviews** To amplify employee voices, we conducted interviews with existing female employees across various departments. These stories shed light on their experiences, achievements, and challenges, offering invaluable insights and inspiring others. These narratives were shared internally to promote inclusion and externally to strengthen our employer brand.

- **Driving Diverse Hiring Practices** We made significant strides in increasing the diversity of our talent pool by:

- ›› Partnering with institutions and platforms that support women and underrepresented groups.
- ›› Implementing gender-balanced shortlisting practices
- ›› Conducting D&I-focused interviewer training

As a result, we witnessed a increase in the hiring of female professionals across technical and managerial roles.

- **GoldWings - Reward and Recognition Program at Evonith Steel** At Evonith Steel, we believe in celebrating excellence and motivating our team to consistently achieve their best. Our ongoing Rewards & Recognition initiative is designed to acknowledge outstanding contributions and foster a culture of appreciation across the organization.



WE ARE EVONEERS WE ARE HIGH-FLIERS

INTRODUCING
OUR REWARDS & RECOGNITION PROGRAMME



Through our signature program, GOLDWINGS, employees are recognized for their exceptional performance, innovative ideas, and commitment to company values. Recognition is offered at multiple levels:

- Spot Awards – Instant recognition for immediate achievements or exceptional efforts.
- Quarterly Awards – Celebrating high performers and team contributions every quarter.
- Annual Awards – Honoring our top achievers of the year with prestigious awards and prizes.

Each award category includes exciting rewards such as certificates, prizes, trophies, travel opportunities, and more—carefully curated to inspire and encourage continuous improvement and dedication.

This program is a cornerstone of our people-first culture and runs throughout the year, ensuring that excellence never goes unnoticed

- **Hello 365 - Employee Wellbeing and Assistance Program at Evonith Steel** Evonith Steel is committed to support the overall health and well-being, of our employees both inside and outside of work. We want our employees to lead happy, healthy, and balanced life which will help them perform at their best, both professionally and personally and to enable that we have partnered with Silver Oak Health for the “Employee Wellbeing and Assistance Program – Hello 365”.

The Hello 365 program provides confidential support for any personal or work-related challenges our employees may face. Whether it is seeking guidance on managing stress, navigating personal relationships, or simply looking for resources to enhance their well-being.



Grievance Redressal Mechanism (GRI 2-16, 2-25)

Evonith Steel's Grievance Redressal Mechanism allows employees to voice their concerns, complaints, and grievances in a transparent and efficient manner. Our approach emphasises accessibility, fairness, and prompt resolution, fostering trust and open communication within the organisation and increasing employee satisfaction.

Evonith Steel values an environment where employees can voice concerns and complain without repercussions. The company believes that resolving grievances at the lowest level speeds up the process. Three steps ensure a transparent and efficient grievance resolution process.



An employee should first approach their immediate superior or escalate the grievance to the latter's superior. If the employee is unhappy with the outcome, they can write a formal grievance letter to the department manager or HR Head. We aim to resolve issues in step one or two within two business days. If issues persist, a CEO-led grievance hearing is the last resort. CEO will be crucial to grievance resolution. The systematic and effective grievance resolution procedure at Evonith Steel promotes trust, transparency, and employee security.

By embedding this Grievance Redressal Mechanism in the Company's sustainability practices, Evonith Steel reinforces its commitment to ethical conduct, fairness, and a workplace culture that prioritizes the well-being and concerns of its employees and stakeholders. This proactive approach aligns with the broader sustainability goals, contributing to the creation of a resilient and responsible organizational ecosystem.

Labour Management

(GRI 402-1)
Adhering to all relevant laws, rules, and regulations, the company complies with the requisite notifications to employees before implementing operational changes that may impact them. The company ensures advance notification and, when necessary, engages in consultations regarding specific operational changes. We ensure a minimum notice period of two weeks for employees and their representatives before implementing operational changes that may affect them.

Human Rights

GRI 409-1, 410-1)
Evonith Steel strives to improve business practices and rights holder lives across its value chain. Human rights abuses in the supply chain can damage a company's brand and PR. Thus, this issue is crucial to the company. The firm seeks community improvement. The company intentionally changed its approach to create an enabling, supportive, and safe workplace. Its strong Sexual Harassment Prevention Policy shows this dedication. The company's employee human rights redress process is fast. By involving more stakeholders across its value chain, the company hopes to create a comprehensive human rights code of practice that addresses child labour, forced or coerced employment, and other major issues.

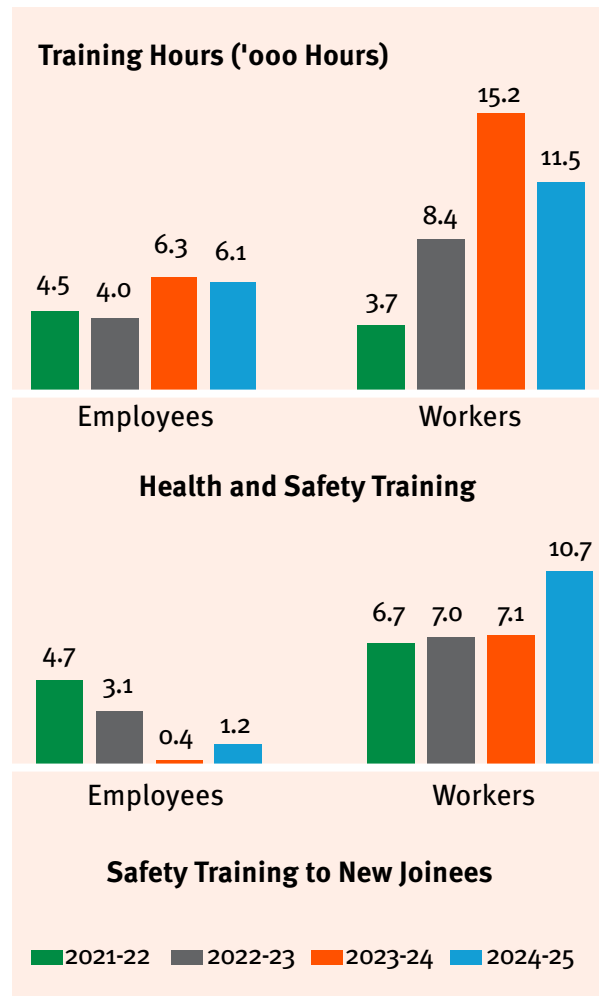
OCCUPATIONAL HEALTH & SAFETY

(GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10 410-1)

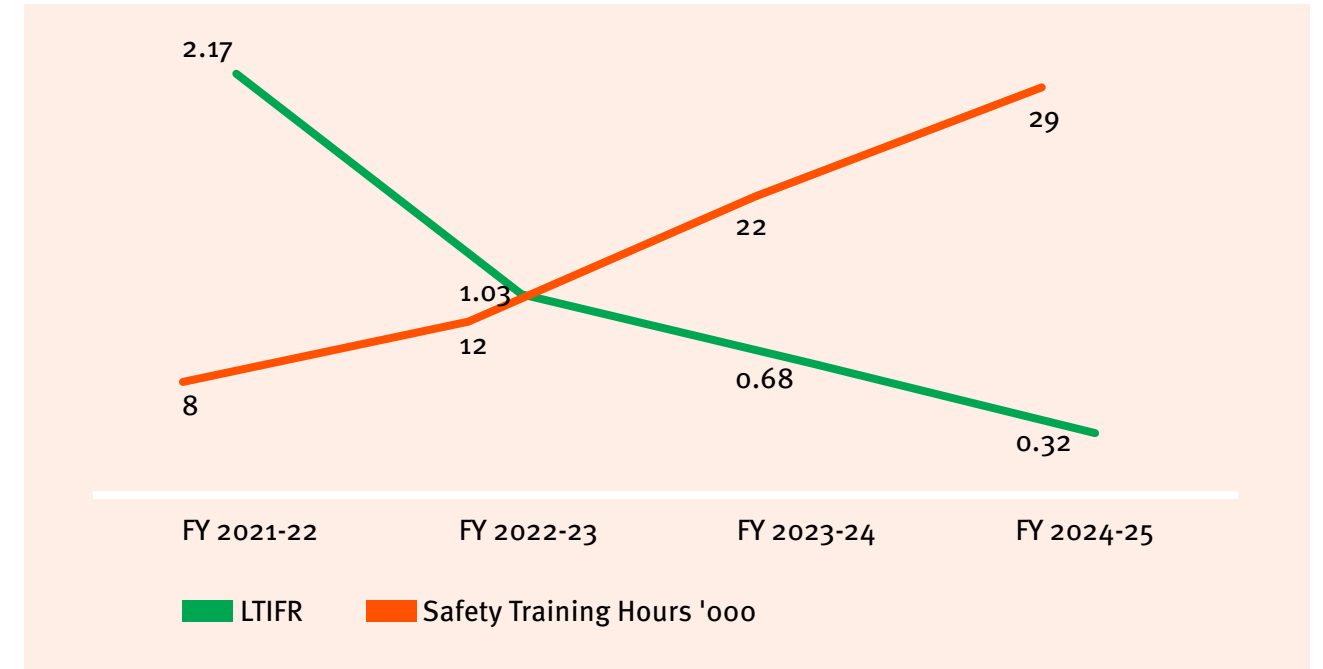
At Evonith Steel, safety is a fundamental priority. Aligned with the company's core value of "Well-being for all. We assure. We ensure.," The Company's paramount focus is on the holistic well-being of its employees, with a particular emphasis on ensuring their safety. To uphold this commitment, the company conducts regular training sessions on health and safety matters and involve its employees in problem-solving workshops, creating a collaborative environment where potential production hazards can be identified and addressed collectively. This approach reflects the company's dedication to nurturing a workplace culture that prioritizes the well-being and safety of every individual within the organization.



Safety Training



In-house safety training programmes empower workers on 20 critical topics designed for the Training Needs Identification (TNI) process. HR collaborates with HODs to create effective training and to security guards regarding human right, safety etc. For training effectiveness, the company evaluates pre- and post-training. Companies can assess safety training programmes' efficacy using Multiple Choice Questionnaires (MCQs). The company schedules annual and monthly safety training to spread knowledge. Workplace Safety Officer visits involve proactive safety measures from the safety department. These visits correct safety violations immediately with on-the-job training. Staff and supervisor attend these sessions. These on-the-job trainings address safety. This company approaches safe work processes holistically with conversations and demonstrations. The company emphasises workplace safety with the right tools, tackles, and PPE.



In the visitor's room near the security gate are employee safety and guest safety training kiosks. Visitors get vital safety information at this kiosk. Visitors learn plant safety and hazards from a detailed film. Visitors must test after instruction. Score 60% or higher to enter the factory. Visitors below 60% receive more instruction. Conformity training allows security to issue gate passes and admit visitors according to the company's strict safety rules.

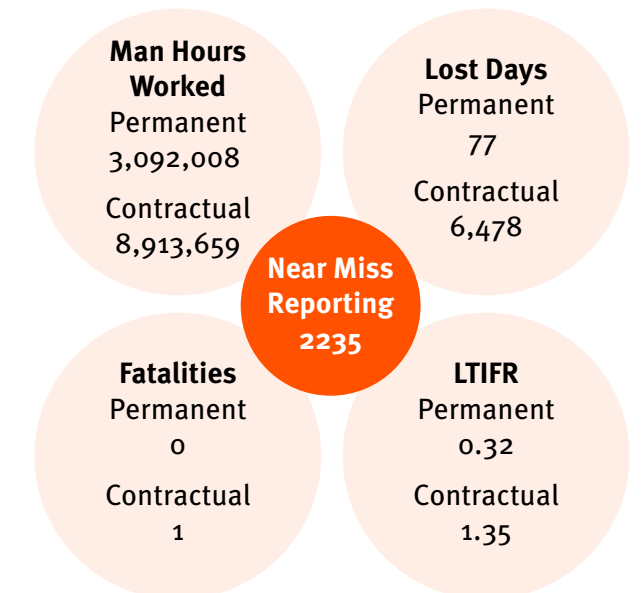
EML and EVSL departments undergo monthly excellence assessments using HSE standards to assess safety. This audit pits departments against each other for nine months, with winners receiving rewards. The 100-point audit emphasises hazard control and safety improvement programmes.

Safety Audit

The organisation undertakes extensive assessments and audits to detect work-related hazards and analyse risks. HIRA, Plant Safety Inspection, Layer Audit, Safety Excellence Audit, and internal and external safety audits follow IS 14489 requirements.

A "Layer Safety Audit" initiative began in January 2022 to improve plant safety. Authorised auditors from relevant departments inspect shop floors, offices, buildings, and storerooms. Audit results are maintained in department registers and checked by department heads, with regular Apex Safety Committee Meetings discussing compliance. Different layers of staff are accountable for audit frequency, from daily inspections by the Area/Site Engineer/Shift in-charge to annual external audits.

Safety Performance for FY 2024-25



05.03

CUSTOMER-DRIVEN COMPANY

(GRI 2-16, 2-25)

The company understands that excellence extends far beyond the quality of its steel products. It is deeply rooted in the company's approach to fostering collaborative and enduring relationships with Evonith Steel's business partners or customers. Evonith Steel's customer-centric philosophy is not a mere transactional engagement; it is a strategic alignment with the unique needs and aspirations of its clients. Evonith Steel's journey towards excellence is propelled by holistic learning and a collective spirit that defines us as a community. Evonith Steel stands as a testament to its ethos of care, commitment, and collaborative excellence, shaping a future where its stakeholders, particularly its valued customers, thrive and flourish.

The company's product portfolio can be divided into four categories: hot-rolled steel (HR), cold-rolled steel (CR), galvanized products (GP), and raw material- pig iron. Currently, the company conducts customer satisfaction survey (CSS) for HR and CR/GP products and aims to extend its coverage to all product categories by FY'28.

Customer Satisfaction Index Score

100% COVERAGE OF CSS BY FY'28

HOT ROLLED PRODUCTS 85.4

CR & GP PRODUCTS 87

The company has taken steps to improve its production processes to lower its cost of poor quality (COPQ), currently Rs. 5 per ton for HR products and Rs. 3 per ton for GP products. Because consistent cooling temperature is crucial, the company is upgrading laminar cooling headers. This improvement ensures optimal temperature distribution, improving hot steel strip quality.

The company is also modifying its reheating furnace to ensure slab thickness temperature uniformity. This targeted adjustment improves the Company's heating processes, optimising uneven heating and quality issues. These and other initiatives demonstrate the company's commitment to improving steel product quality through technological upgrades and process optimisations. By proactively addressing these critical production line elements, we can meet and exceed quality standards, reducing the cost of poor quality.

05.04

ENGAGEMENT WITH COMMUNITY

(GRI 413-1)

Engagement with community is a critical component of any organization's dedication to enhancing the welfare of the communities it serves. Evonith Steel's commitment to the comprehensive development of the communities it engages with, as well as its aspiration to become a prominent 2.5+ MTPA flat steel producer at its Steel Complex, are congruent with its profound commitment to environmental, social, and governance (ESG) practices. The company has initiated a transformative journey that is guided by the visionary leadership of Mr. Jai Saraf, Chairman at Evonith Steel. The objective is to redefine industry standards and positively influence lives through sustainable and socially responsible business practices.

Focus Areas

Evonith Steel aligns its strategy with its corporate philosophy of being a responsible corporate and giving back to society. We implement sustainable interventions that are focused on social development issues and motivate our stakeholders to participate. Our team serves as the primary entity responsible for the development and execution of our initiatives.



Improving Rural Livelihood



Promoting Preventive Healthcare



Infrastructure Development



Promotion of Rural Sports








Highlights

14,000+ Beneficiaries

15 Villages

Rs. 31.07 Million Spent

Community Project	Objective	Contribution to SDGs
Rural Livelihood Program	To create sustainable rural livelihoods through an integrated approach that improves farming practices, enhances livestock management, promotes clean energy, and empowers women	
Sexual And Reproductive Health Program-Project Unnati	<ul style="list-style-type: none"> Improve SRHR awareness and knowledge among adolescents and young women Promote safe hygiene practices, especially menstrual hygiene Build life skills, address mental health, and prevent substance use 	
Mobile Medical Unit	<ul style="list-style-type: none"> Deliver doorstep healthcare services to marginalized populations Ensures timely, consistent, and affordable access to primary care 	
Infra support to District Council schools	Providing infrastructure support to schools for revamping the infrastructure	
Sport's Program in District Council schools	Creating elite Kabaddi athletes in and from the Vidarbha region and creating more opportunities/ careers for young people through sports	

Rural Livelihood Programme

The Rural Livelihood Program, spearheaded by Evonith Steel in partnership with renowned NGO, focuses on creating resilient and sustainable livelihoods in 10 underserved villages of Wardha district, Maharashtra. The initiative focused on enabling small and marginal farmers, and rural women to improve agricultural output, reduce input dependency, and explore alternative sources of income through demonstration-based knowledge transfer and appropriate resource support. This programme formed a key pillar of Evonith Steel's strategy, aimed at building long-term resilience in rural communities by enhancing agricultural productivity, encouraging climate-smart practices, and expanding livelihood diversification.

Focus Area

Sustainable and Resilient Agriculture

Integrated Livestock Development

Women's Empowerment & Digital Inclusion

Rural micro Enterprise Development

Training & Development

Sustainable and Resilient Agriculture

To tackle declining yields and mono-cropping practices, Evonith Steel promoted demo plots and comparative trials in soybean, wheat, gram, and cotton. The control and demo plots allowed farmers to witness the benefits of soil testing, composting, and climate-resilient crop varieties.

A comparative analysis between demo and control plots for four major crops viz. soybean, gram, wheat, and cotton, reveals significant insights into the effectiveness of these interventions.

Gram: The average yield per acre on demo plots was 7.82 quintals, while on control plots it was only 6.52 quintals. This led to around 20% rise in average income, from Rs. 34,590 (control) to Rs. 41,406 (demo), which shows that better farming methods can be profitable.

Wheat: For 170 farmers, demo plots recorded a substantial yield improvement, 12.92 quintals per acre versus 10.04 quintals in control plots. This yield gain resulted in a 28% rise in income, from Rs. 29,581 to Rs. 38,082 per acre, reinforcing the value of adopting best practices in wheat cultivation.

Cotton: With 190 beneficiaries, demo plots achieved an average yield of 6.93 quintals per acre, compared to 5.60 quintals in control plots. The corresponding income increase of 24% from Rs. 39,808 to Rs. 49,265, underscores the potential of demonstration plots in enhancing farmer profitability.



Integrated Livestock Development

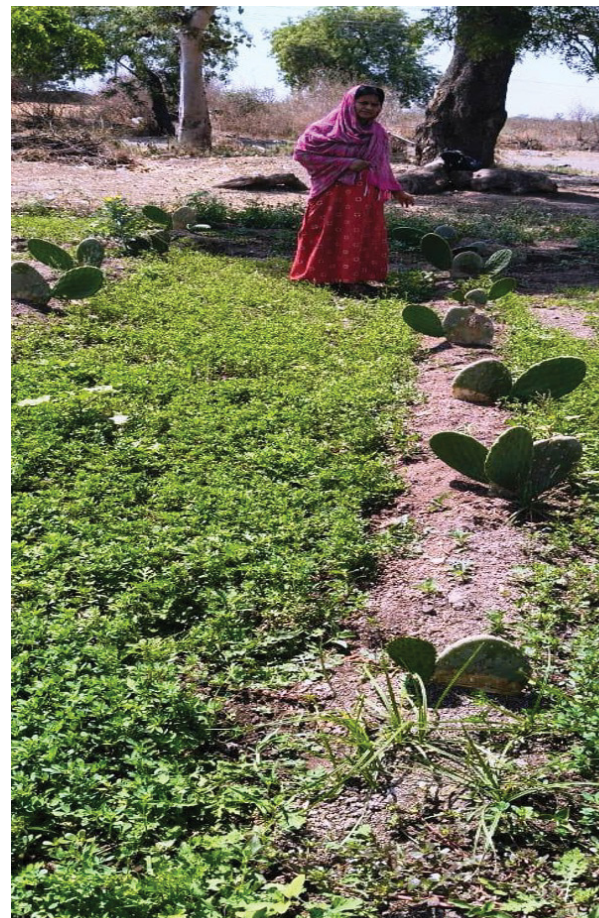
The Integrated Livestock Development program was started to help support weak families, improve animal husbandry, and boost productivity. This approach had many parts, including technical interventions and getting the community involved. It made farming families much more resilient and helped them make more money.

Intervention	Output
Sorted Semen AI Services	770 AIs conducted; 289 calves born, including 265 females
Goat Artificial Insemination	38 kids born
Fodder Cultivation	Over 10 mt harvested with 100 farmers involved
Cactus Plots Developed	3 demonstration plots
Chaff Cutter Support	25 farmers supported
Infertility Camps	32 camps; 3,184 cattle treated
Calf Rallies (Melawa)	2 events; 73 calves; 300+ farmer attendees
Goat Livelihood Kits	100 goats provided to 20 families

Fodder Harvest



Cactus Cultivation



Preventive Healthcare

Project Unnati - Sexual Reproductive Health Program

Project Unnati, an initiative by Evonith Steel aims at improving Sexual and Reproductive Health and Rights (SRHR) among adolescents and young women aged between 12–24 in ten villages of Wardha district, Maharashtra. The project emphasized menstrual hygiene, life skills, nutrition, and stigma-free awareness on SRHR through peer-led education models. Project Unnati strategy integrates education with service provision to address the multifaceted health needs of adolescents and young adults in rural communities. This strategy is designed to build awareness, foster behavioural change, and improve access to essential health services.

01: Focus on Education

- **Nutrition and Anaemia:** Promoting balanced diets and awareness of micronutrient deficiencies to combat anaemia, especially among adolescent girls.
- **Sexual and Reproductive Health (SRH):** Educating youth on reproductive anatomy, family planning, and safe practices to empower informed decision-making.

- **Mental Health and Substance Misuse:** Addressing emotional well-being and the risks of substance abuse through open dialogue and peer-led sessions.
- **Gender and Sex:** Clarifying concepts of gender identity and biological sex to foster inclusivity and respect.
- **Good Touch and Bad Touch:** Teaching children and adolescents to recognize and respond to inappropriate physical contact, enhancing personal safety.
- **Gender-Based Violence:** Raising awareness about violence prevention and support mechanisms for survivors.
- **HIV/AIDS:** Dispelling myths and promoting accurate knowledge about transmission, prevention, and treatment.

02: Focus on Health Service Provision

- **Health Camps:** Organized periodically to provide free consultations, screenings, and treatment for common and lifestyle-related conditions.
- **Exposure Visits to Health Facilities:** Facilitating visits for adolescents to local health centres to build familiarity and trust in formal healthcare systems.

Indicators	Expected (%)	Achieved (%)
Change in knowledge level of girls and women pertaining to substance misuse	20	28.29
Change in knowledge level of boys pertaining to substance misuse	25	51.44
Girls and women switching to menstrual pads (earlier using cloth)	15	66
Girls and women adopting hygienic menstrual practices (pad change frequency, disposal, hand wash)	35	70.41
Girls and women expressing desire to test and treat RTIs/STIs	12	64.1

Activity Snapshots



Mobile Medical Unit

The Mobile Medical Unit (MMU) project by Evonith Steel, executed with Ambulance Access for All Foundation, addresses critical healthcare gaps in 13 remote villages of Wardha, Maharashtra. Designed for vulnerable communities like daily wage earners and elderly, the MMU offers free doorstep primary healthcare, basic diagnostics, and referral services

The MMUs provided essential primary healthcare services, including medical consultations, vital checks, treatment for common ailments, and free distribution of medicines for both acute and chronic conditions.

Disease screening and preventive care are key focus, with the MMU teams conducting on-the-spot monitoring for conditions such as hypertension and diabetes, while also promoting awareness on nutrition, hygiene, and early signs of illness.

Basic diagnostic services such as blood pressure, pulse checks, and limited point-of-care testing were offered, and patients requiring advanced care were referred to higher-level government health facilities through an emerging referral system.



06: GRI CONTENT INDEX

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	415-1	Political contributions	--
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	416-1	Assessment of the health and safety impacts of product and service categories	Not envisaged
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No non-compliance identified
Marketing and Labelling	3-3	Management of material topics	
	417-1	Requirements for product and service information and labelling	--
	417-2	Incidents of non-compliance concerning product and service information and labelling	No non-compliance identified
	417-3	Incidents of non-compliance concerning marketing communications	No non-compliance identified
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SUSTAINABILITY REPORT
2024-25



**HERE FOR A
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