



**Environmental, Social & Governance (ESG)
Report 2022-23**

**RESHAPING OUR
INDUSTRY WITH
RESPONSIBILITY**





Reshaping our Industry with Responsibility

In a dynamic world where industries wield immense power and influence, Usha Martin Limited (from here on referred to as 'we', 'our', 'us', or 'Usha Martin') recognizes its profound responsibility to shape the future not only for itself but also for the generations to come. As a leader in the Indian wire rope industry, we are fully committed to the principles of Environmental, Social and Governance (ESG). Our theme, "Reshaping our Industry with Responsibility," encapsulates our journey towards weaving sustainability into the core of our business.

We recognize that integration of ESG in business requires a holistic approach that focusses equally on economic growth and well-being of the planet and its people.

We understand that our products and processes impact the environment and society. Therefore, through sustainable manufacturing practices, efficient resource utilization and a commitment to reduce carbon footprint from our business operations, we strive to continually grow as an environmentally responsible market leader.

A strong sustainability culture exists if people share a belief in importance of sustainability and behave in ways that support it.

In addition, we recognize our social responsibilities towards our employees and the communities we operate around. To ensure development and well-being of our employees, we have always promoted an inclusive work culture. We endeavour to continue providing our employees with skill development opportunities, flexible work arrangements and a safe working environment. We also actively engage with our surrounding communities through our CSR programmes to create a positive social impact. Furthermore, upholding robust governance practices is at the heart of our strategy, enabling transparency, accountability, and ethical decision-making.

As we venture forward, our resolve of "Reshaping our Industry with Responsibility" is a reflection of our commitment towards transforming into a sustainability leader. With innovation as our guide and sustainability as our goal, Usha Martin Limited is dedicated to playing a transformative role in the wire rope industry. Together with the support of our stakeholders, we aim to walk the path that leads to a more prosperous, equitable, and sustainable future for all.



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About the Report



At Usha Martin Limited, we continuously work to incorporate sustainability into various aspects of our business, aligning our efforts with both national and global priorities. Moving a step forward in this direction, we are pleased to present our first comprehensive ESG report. We understand that disclosing non-financial performance reflects on our efforts to address key environmental and social risks that impact not only us but also our stakeholders. Our ESG

report is a valuable tool to communicate this information. It outlines our key ESG risks and opportunities and how we integrate ESG into our business decisions.

The report presents our efforts towards undertaking sustainable and responsible business operations, creating value for our stakeholders, which includes bettering the lives of our employees as well as improving the livelihood conditions of our surrounding communities.



Scope and boundary of the report

The coverage of report includes:

- Our two manufacturing facilities located at Ranchi and Hoshiarpur
- Our corporate head office in Kolkata
- Our five sales and regional offices in Chennai, Delhi, Bangalore, Hyderabad, and Mumbai

Reporting Cycle

01st April 2022

31st March 2023

Reference standards and principles

To enhance our reporting practice and comply with internationally agreed disclosures, we have prepared our ESG report in reference to GRI Standards. We have applied the following aspects to determine relevant topics that define the report content and ensure quality of information:

- GRI guiding principles for defining content: Materiality, Stakeholder Engagement, Sustainability Context and Completeness
- GRI guiding principles for defining quality: Balance, Clarity, Accuracy, Timeliness, Comparability and Reliability



Feedback and suggestions

As a responsible business organization, we aim to disclose the most accurate information and data pertinent to all our stakeholder groups on an annual basis. We welcome all feedback and suggestions to help us improve our reporting methods.

Contact Information

For your valuable feedback and suggestions, please write to

Designation: Head of Business Excellence

Name: Mr Mukul Biswas

Email: investor@ushamartin.co.in

Leadership Message





Message from the Managing Director

With an objective towards “Zero Harm”, we prioritize our employees’ well-being.

Dear Stakeholders,

It gives me immense pleasure to present to you our inaugural sustainability report based on our theme ‘Reshaping our Industry with Responsibility’. This report showcases our environmental, social and governance (ESG) efforts for the fiscal year 2023, emphasizing our commitment to continue growing as a sustainable business, not just a profitable one.

There is a growing demand from regulators, investors, customers and other stakeholder groups around improved transparency and accountability from businesses. As a result, ESG is becoming one of the key factors that will influence corporate behaviour in the years to come.

Sustainability has always been a part of Usha Martin’s vision towards ensuring long-term value creation. To strengthen the integration of these principles into our business and align ourselves to global benchmarks, we have decided to embark on an ESG transformation journey. As part of this journey, we have developed a comprehensive ESG framework, encompassing material aspects that are essential not only to our operations but also to our internal and external stakeholders.

As an environmentally responsible business, we are committed to protecting our planet. We ensure judicious use of natural resources and have taken proactive steps towards resource efficiency and pollution prevention. Over the last three financial years, we have significantly reduced our water usage intensity by 23.5% and our waste intensity by 7.9%. Going forward, we have charted the path towards reducing our freshwater withdrawal by 50% by FY 29-30, against the baseline year of FY 22-23.

Aligned with the nation’s commitment towards Net Zero by 2070, we remain resolved in our actions as a climate steward. We have reduced our energy

intensity and GHG intensity by 18.53% over the last three financial years. We are making conscious efforts to further reduce our energy consumption by 10% by FY 24-25 and will also strive to further reduce our GHG emissions by 10% by FY 25-26.

We aspire to position our organization as an employer of choice by attracting employees from diverse cultures and backgrounds. We are focussed on enhancing diversity by ensuring that 25% of our new hires in officer category and 10% of our new hires in worker category are female every year. With an objective towards “Zero Harm”, we prioritize our employees’ well-being. We focus on providing them with an attractive value proposition for career growth and prosperity throughout their employment tenure.

Our role as a responsible business extends beyond our premises, to the surrounding communities. During the reporting year, we have touched the lives of 15,730 individuals in the communities living in and around the manufacturing facility in the State of Jharkhand through various interventions focussed on improving sanitation and healthcare, promoting education, improving infrastructure development, uplifting skills and livelihood generation, and enhancing the availability of natural resources.

On behalf of Usha Martin Limited, I thank you for your undeterred support in our journey so far, which has helped us arrive at where we are today. I invite you to read our report, highlighting our sustainability performance for FY 22-23. We shall continue to drive this sustainability journey together and build a better world for our future generations.

Regards,

Rajeev Jhavar
Managing Director



Message from the Chairman of the Sustainability Council

Building on our legacy of corporate responsibility, we are committed towards shaping a better future, not only for ourselves but also for the generations to come.

Dear Stakeholders,

We understand that sustainability is a business imperative and an ethical obligation in today's time. Building on our legacy of corporate responsibility, we are committed towards shaping a better future, not only for ourselves but also for the generations to come.

With this commitment, we have developed our sustainability framework. As a part of the process, we engaged with our key stakeholders to understand their expectations. Our sustainability framework was thereafter developed incorporating our stakeholders' viewpoints and our business priorities. The framework stands upon the following five key pillars that encompass the material topics of our organization.

Ethical Business

Robust corporate governance is key for business sustainability and implementation of the adopted ESG policies and procedures. Thus, we have established a three-tier ESG governance structure comprising of Risk Management Committee at the Board level, Sustainability Council at the Strategic level, and ESG cross-functional team at the Operational level.

We are in the process of further integrating sustainability in our business processes and are working to align our sustainability goals and action plan with our Key Result Areas (KRAs) to ensure that our actions are accountable and continue to make a positive impact on the environment and society.

Product Stewardship

We focus on creating long-term value not only through our own operations but also through designing and developing products and solutions that enhance the positive environmental and social footprint of our customers. Our products help customers meet global standards and regulations while also making their operations more efficient in the long run. For example, our fishing ropes under the brand names, Sea Lion and Combo-Flex provide longer shelf life, lower lifecycle cost and avoid usage of petroleum or bitumen waste as lubricant, therefore preventing marine water contamination.

Sustainable Partnerships

Maintaining trust and meeting the expectations of our external stakeholders including customers, suppliers and community are an integral part of our business resilience strategy. Our long-term associations with them are built on the principles of responsiveness, innovation, and inclusivity.

We make directed efforts to create a diverse pool of suppliers, who are MSMEs and reside in the local state. Currently, 69.23% of our procurement cost is diverted to local suppliers within state.

We have made significant efforts to connect with the local communities around us. Our community programmes are tailored to fit their specific needs. We focus on areas such as the environment, education, healthcare, and livelihood development. We feel happy to have positively impacted over 15,000 people through our community programmes during the reporting period.

Care for People

Our people are the heart of our business and the torchbearers of our sustainability journey. Ensuring our employees' well-being and giving them an enriching career experience is of utmost priority to us. During the reporting period, we have defined a comprehensive competency framework to provide unbiased performance feedback to each employee to guide them in their career path, identify their training needs and reward them on their performance. This year, we have also introduced new training programmes. Going forward, we plan to transition to virtual training platforms. The transition would not only provide more learning opportunities to our employees but also give them flexibility to undertake training at their own convenience. Furthermore, as an equal opportunity employer, we have pledged to improve our diversity ratio and have set a target for female hiring across all our employee and worker categories. Alongside, we have planned initiatives to provide our employees with an inclusive and safe working environment.

We believe that safety is not a choice; it is a deep-rooted ethical obligation. We embarked on a Safety Excellence Journey in August 2022 with the ambition of 'Zero Harm' by promoting a robust safety culture, implementing safe work procedures, and monitoring and controlling unsafe work conditions. This ensures that the workspace is free from health and safety hazards.

Care for Environment

We have taken several steps to protect and conserve the environment. We have identified and implemented technologies that reduce our resource footprint and mitigate the impact of climate change within operations. During the reporting period, we have developed plans to reduce our energy consumption and GHG emissions by 10% in FY 24-25 and FY 25-26 respectively. To achieve this target, we have planned to install a solar plant to source renewable power, introduce energy-efficient technologies and use greener fuel sources.

Cognizant of the growing concerns on water stress in our community, we have focussed on scaling up our current rainwater harvesting capacity of 4,100 m³ and identified opportunities to enhance the reuse and recycling of water through the implementation of Zero Liquid Discharge (ZLD). This will enable us to reduce 50% of our freshwater withdrawal by FY 29-30.

We are excited to be a part of this journey and the journey can only be rewarding with your active support. Your suggestions and viewpoints are invaluable to our progress in further improving our performance and contributing to sustainable development. I welcome you all to read the sustainability report, in which we have detailed our sustainability performance across each of the pillars outlined above. I thank you for your continued support in our ESG journey.

Regards,

Tapas Gangopadhyay

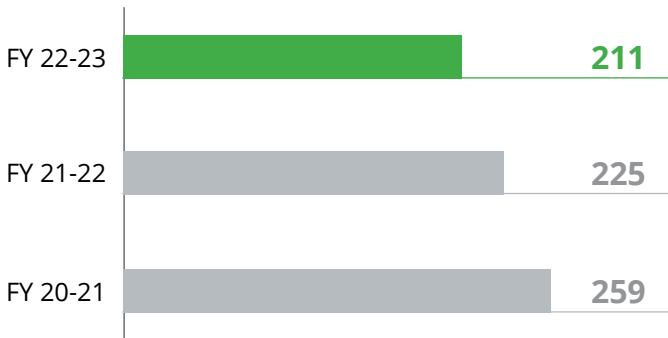
Chairman of Sustainability Council

Performance Highlights



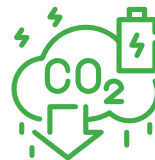
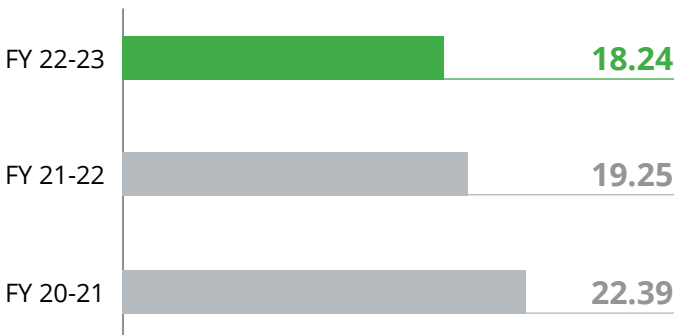
ENVIRONMENT

Energy intensity (GJ / Rs. million)



18.53%
Decrease in energy intensity in FY 22-23 from FY 20-21.

GHG emission intensity (tCO₂e / Rs. million)









18.53%
Decrease in emission intensity in FY 22-23 from FY 20-21.

Launched a new product line of **eco-friendly plasticated** fishing ropes under two brands: **Sea Lion** and **Combo-Flex**.

Installation of **rainwater harvesting facility** at Ranchi facility with a capacity of **4,100 m³** at CPP.

SOCIAL

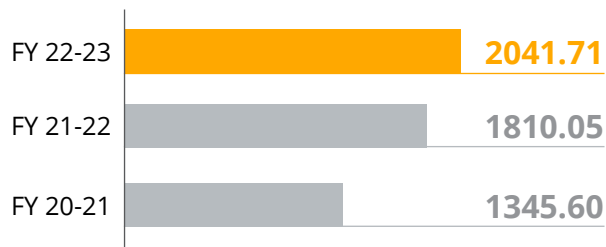
 <p>Enabling training and performance evaluation</p>	<p>17.29 hrs</p> <p>Average hours of training imparted to employees in FY 22-23</p>	<p>100%</p> <p>Employees received regular performance and career development reviews</p>
 <p>Health and safety at workplace</p>	<p>Zero</p> <p>Fatalities observed among permanent workforce in FY 22-23</p>	<p>4.61</p> <p>Loss Time Injury Frequency Rate (LTIFR) in FY 22-23</p>
 <p>Ensuring rights of every individual</p>	<p>Zero</p> <p>Instances of non-compliance with human rights issues, including child labour, forced labour, and sexual harassment in FY 22-23</p>	
 <p>Nurturing the community</p>	<p>Rs. 1.01 Crore</p> <p>Voluntary contribution towards CSR in FY 22-23</p>	<p>15,730</p> <p>Lives impacted in FY 22-23 through CSR programmes</p>
 <p>Supporting local suppliers</p>	<p>69.23%</p> <p>Procurement cost spent towards local suppliers within state in FY 22-23</p>	
 <p>Customer satisfaction</p>	<p>86%</p> <p>Customer Satisfaction Index</p>	

ECONOMIC AND GOVERNANCE

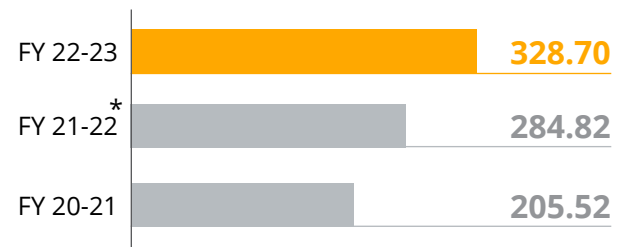


Standalone economic performance

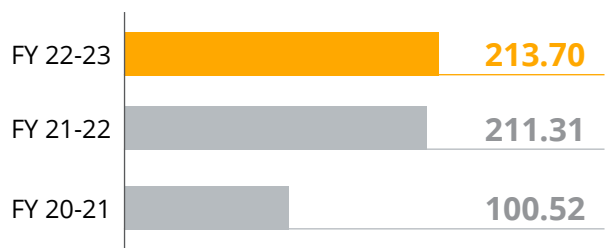
Revenue (Rs. in Crore)



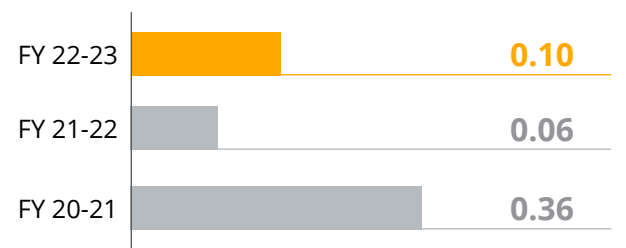
EBITDA (Rs. in Crore)



PAT (Rs. in Crore)



Net debt / equity ratio



*Excludes exceptional item of Rs. 31.18 Crore



Marketing and labelling

100%

Product or service categories covered and assessed for compliance with marketing and labelling procedures in FY 22-23



Board diversity

14%

Women participation on Board of Directors in FY 22-23

20%

Women participation in Key Managerial Personnel in FY 22-23



Independent leaders

57%

Independent directors on Board of Directors in FY 22-23

About Usha Martin Limited



Contents of this section

- Company overview
- Our evolution through time
- Product portfolio: Delivering solutions for evolving customer needs
- Our presence: A globally local organization

Company overview

Usha Martin Limited is a public limited company incorporated and domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Equity shares of Usha Martin are listed on two recognised stock exchanges in India (i.e., BSE Limited and National Stock Exchange of India Ltd.) and its Global Depository Receipts (GDRs) are listed on Societe de la Bourse de Luxembourg. Primarily engaged in the manufacturing of steel wire and wire ropes, we cater to the requirements of both domestic and international markets across 6 continents.

Usha Martin - Specialty steel wire rope solutions provider

With a rich legacy of over six decades, Usha Martin is proud to be one of the leading global manufacturers of wire ropes - a testament to our unwavering commitment to quality and innovation. We offer a wide range of high-quality products and services through multiple facilities and thus earning the trust and admiration of customers worldwide.

We are headquartered in Kolkata and our expansive manufacturing facilities are strategically located in India, Thailand, United Arab Emirates, and the United Kingdom. This allows us to produce a wide variety of steel wire and wire ropes. Fuelled by our two cutting-edge Research and Development (R&D) centres in Italy and India, our team of dedicated professionals continuously seeks to improve our products and processes. We employ in-house software and process optimization, ensuring our products meet and surpass global standards. We have scaled our presence in over 70 countries with international sales contributing significantly to our turnover. We prioritize our customers by offering tailored services through a global network of distribution centres and channel partners.

Usha Martin at a glance

Presence across

6
continents with
~3,100
employees

6

Manufacturing
facilities

Rich Legacy of

60
years

21.2 %
ROCE *

Rs. **3,268** Crore
consolidated revenue

Rs. **351** Crore
consolidated PAT *

*FY 22-23



Vision

To be the global leader in the wire rope industry by delivering a complete solution, adopting modern technology, and ensuring sustainable and inclusive growth for all of its stakeholders.

Our evolution through time



Product portfolio

Delivering solutions for evolving customer needs

In order to reach a larger customer base worldwide, we have strategically expanded our presence by offering a wider range of products, implementing advanced manufacturing technologies, and utilizing our research and development capabilities.

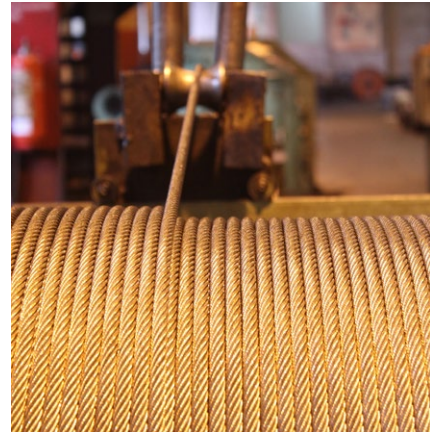
Wire Rope



Crane Rope



Mining Rope



Elevator Rope



Aerial Transportation Rope



Structural Rope



Conveyor Cord



Oil and Offshore Rope



Fishing Rope



General Engineering Rope

LRPC Strands



Unbonded Polymer Coated LRPC Strand



Bonded Polymer Coated LRPC Strand



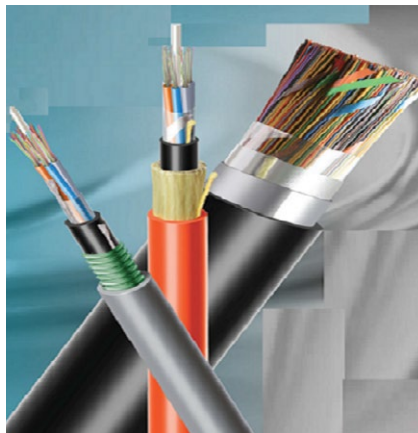
Compacted LRPC Strand

Wire



Spring Wire

Optical Fiber Cable



Optical Fiber Cable

Prestressing

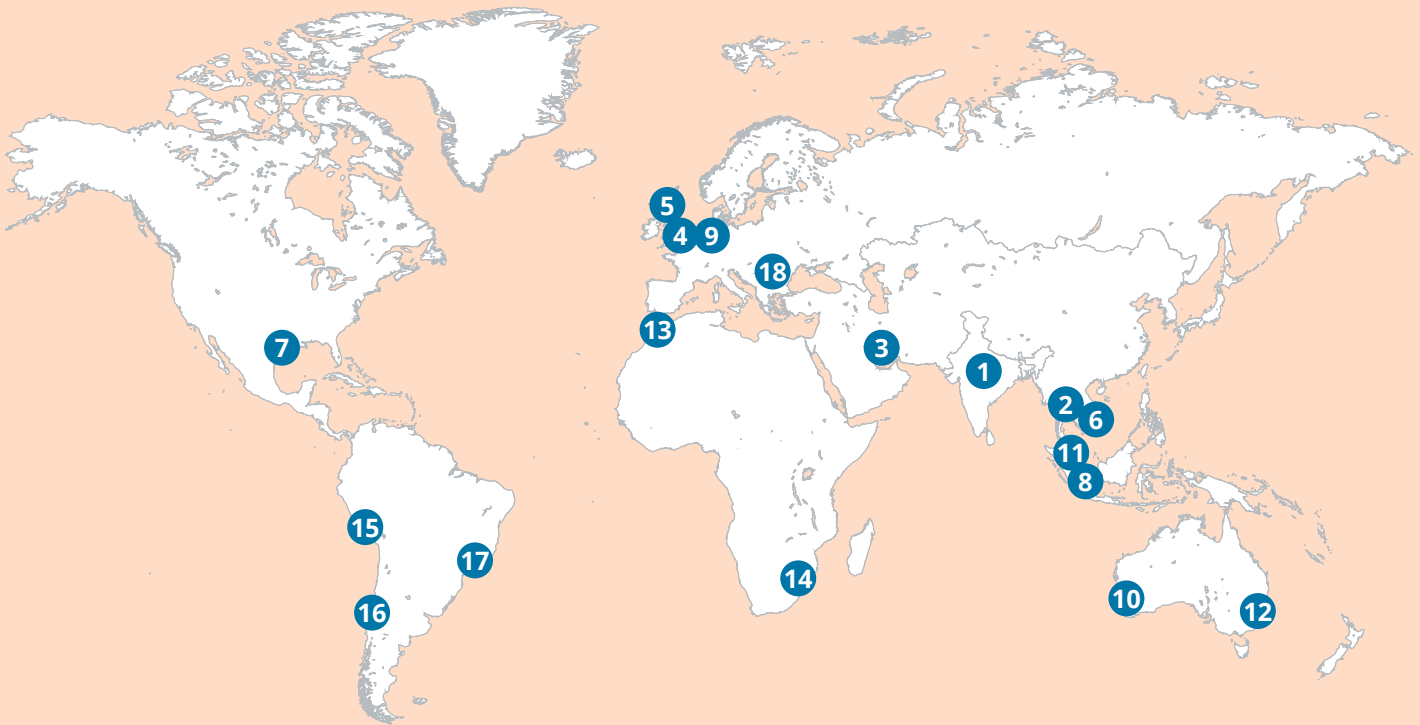
























Prestressing Solutions






Our presence: A globally local organization

When we started our operations, we had one goal: to become one of the most preferred players in the industry. In line with this, we have been expanding our presence into newer geographies through our subsidiaries and channel partners spread across the world.

Our Global Footprint

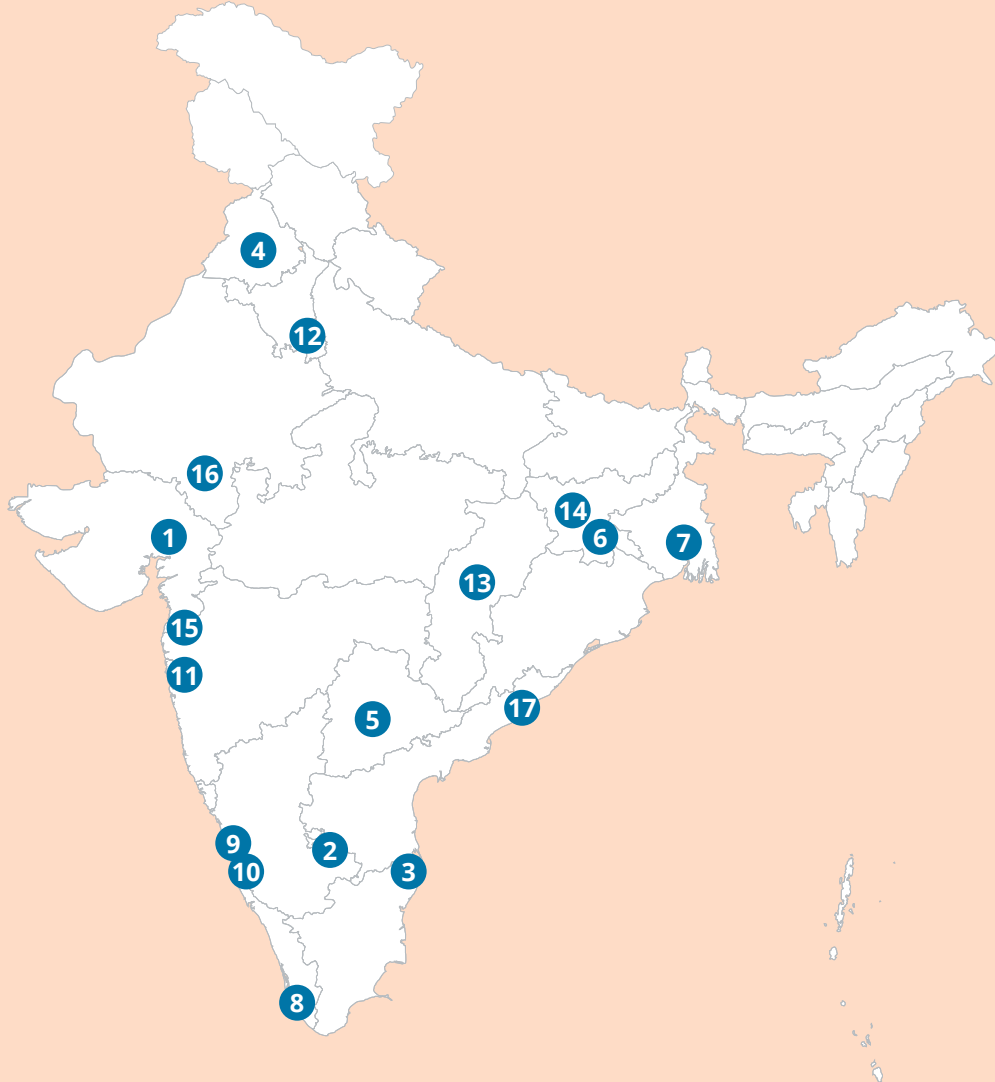


- | | | |
|---|--|--|
| ① India      | ⑦ Houston, USA  | ⑬ Casablanca, Morocco  |
| ② Bangkok, Thailand  | ⑧ Jakarta, Indonesia  | ⑭ Johannesburg, South Africa  |
| ③ Dubai, UAE  | ⑨ Rotterdam, Netherlands  | ⑮ Lima, Peru  |
| ④ Nottinghamshire, UK  | ⑩ Perth, Australia  | ⑯ Santiago, Chile  |
| ⑤ Aberdeen, UK  | ⑪ Singapore  | ⑰ Sao Paulo, Brazil  |
| ⑥ Ho Chi Minh, Vietnam  | ⑫ Sydney, Australia  | ⑱ Concesio City, Italy  |

 Manufacturing Facility
  Group Distribution Centre and Channel Partners
  Design Centre
  Corporate Office
  Sales Office

Key locations have been highlighted but the list is not exhaustive.

Our Pan India Network



- | | | |
|--------------|-------------|------------|
| ① Ahmedabad | ⑦ Kolkata | ⑬ Raipur |
| ② Bengaluru | ⑧ Kollam | ⑭ Ranchi |
| ③ Chennai | ⑨ Malpe | ⑮ Silvassa |
| ④ Hoshiarpur | ⑩ Mangalore | ⑯ Udaipur |
| ⑤ Hyderabad | ⑪ Mumbai | ⑰ Vizag |
| ⑥ Jamshedpur | ⑫ New Delhi | |

Manufacturing Facility
 Channel Partners
 Design Centre
 Corporate Office
 Sales Office

Our ESG Priorities



Contents of this section

- Stakeholder engagement
- Materiality assessment
- Our ESG goals and targets



Overview of our ESG objective

ESG issues have become a strategic priority for governments as well as corporates worldwide. Global challenges related to climate change, geo-political tensions, poverty, and such have brought forward the need for countries to take immediate action in terms of effective adaptation and mitigation measures. India too is no exception. It has actively undertaken ambitious targets to upscale its sustainability agenda by taking on commitments like “Panchamrit.” Aligned with national commitments, Indian businesses are quickly changing their focus from solely creating wealth to creating long-term value for all key stakeholders.



Environment

Business growth coupled with environment sustainability is the need of the hour. We make business decisions keeping in mind long-term benefits to our planet. We strive to conserve the environment by improving our practices. We remain steadfast in our efforts to achieve ecological balance by regulating process emissions, minimising waste, and reducing energy, water and raw material consumption.



Social

As a corporate citizen, we are deeply committed to social development in rural areas. Maintaining positive relationships with employees, customers, suppliers and other stakeholders is also our priority. We address various challenges faced by our valued partners and uphold our duties as a socially responsible corporation by prioritizing the well-being of community.



Governance

We strongly believe that effective corporate governance is a key driver in our sustainability journey. We assess the quality of the leadership including its diversity, independence, and compensation. We continuously aim to improve our governance processes and implement better structures to create an organisation that maximises the wealth of our stakeholders and creates a transparent and lasting relationship.



Stakeholder engagement

Usha Martin is committed to establishing enduring and impactful partnerships with its stakeholders. We believe that open, transparent and ethical communication with all stakeholders is essential to building trust and ensuring the long-term success of our business.

We engage with our key stakeholders regularly, either in small groups or individually through a variety of methods and platforms which enable effective communication. These include our website, social media, newsletters, e-mails, online communication platforms, one-on-one meetings, physical / virtual conferences and press releases, among others.



Key stakeholders

 <p>Customers</p>	 <p>Lenders</p>	 <p>Vendors and suppliers</p>	 <p>Investors</p>
 <p>Communities</p>	 <p>Regulatory bodies</p>	 <p>Employees</p>	 <p>Workers</p>

We believe that stakeholders are essential for achieving our triple bottom line comprising economic, environmental, and social sustainability. We value their input and concerns, and we work to incorporate them into our strategic decisions. We also believe that stakeholder engagement can help us to:

- Gain insights and resources to develop a sustainable business plan
- Develop a robust process for decision-making
- Build trust and credibility with stakeholders
- Identify new opportunities and develop innovative solutions
- Ensure long-term success of our business

Our key stakeholders have been identified using the following two criteria:

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

The table below summarizes our key stakeholders, the purpose of our engagement with them, the methods of communication we use and the frequency of our engagement:

Our key stakeholders	Mode of engagement	Frequency of engagement	Purpose and scope of engagement
Senior Management and Key Managerial Personnel (KMP)	Emails, SMS, physical meetings, online platforms	Daily	Envisioning sectoral growth of the organization
Employees	Emails, SMS, physical meetings, online platforms	Daily	Employee engagement - the organization has transparent and open communication channels
Workers	Safety meetings, notice boards, counselling	Daily	Organization has transparent and open communication channels
Communities	Community meeting, website, Corporate Social Responsibility (CSR) events	Quarterly, need-based	Inclusive growth across communities living in the vicinity of production facilities
Investors	Emails, telephonic conversations, online platforms, meetings, website, newspaper advertisement, press release	Quarterly, need-based	Communication on financial performance, growth perspective, product applicability and any material information
Vendors and Suppliers	Emails, telephonic conversations, meetings	Weekly, need-based	Maintaining strong relationships with value chain partners
Customers	Emails, telephonic conversations, physical meetings, online platforms advertisements, website	Weekly, need-based	Understanding customer requirement, creating awareness on product and applicability, alignment of business operations to such requirements

Materiality assessment

Material concerns are those that have a direct or indirect impact on a company's operations, as well as influence our stakeholders. The focus on 'materiality' is expected to make our disclosures more relevant and define our strategy towards long-term stakeholder value.

We understand that sustainable development requires not only addressing material challenges related to corporate operations and strategy, but also identifying and prioritizing the most important challenges based on stakeholder concerns.

Approach to determine material issues:

We engage in a continuous process of evaluating material topics that are an integral part of our inclusive business strategy. This process involves identifying the common issues across the business, consulting with internal and external stakeholders and prioritizing the material topics.

Identification	Stakeholder consultations	Prioritization
We identified an initial list of material topics through learning from our industry peers, referring to the sector specific material topics recommended by key global and national ESG standards and frameworks.	We invited our key internal and external stakeholders to participate in a structured consultation process and recorded their response on the impact and influence of each material topic.	Post senior management review, followed by recommendations of Sustainability Council, the Board of Directors reviewed and approved the final list of material topics for the organization.

As an outcome of the materiality assessment exercise, we identified the following ESG topics as material for the organization, categorizing them across 5 sustainability pillars of the company.

Sustainability pillars



Ethical business

- Corporate governance
- Code of conduct
- Regulatory compliance
- Strengthening data privacy and security



Sustainable partnerships

- Community engagement
- Customer centricity
- Responsible sourcing



Product stewardship

- Sustainable product design and innovation
- Operational efficiency and resource optimization
- Ethical and transparent labelling



Care for people

- Retention and development of diverse talent
- Ensuring employee health and wellbeing
- Upholding and protecting human rights
- Creating diversity and inclusivity
- Fostering safe work environment



Care for environment

- Climate Stewardship
- Air emissions management
- Water stewardship
- Waste management and circular economy
- Biodiversity management

We prioritize sustainable development, aiming to contribute to the nation's economic growth and create positive social and environmental impact through innovative business practices. The need of the hour is to support livelihood creation and conservation of natural resources while enhancing competitiveness of businesses.

Our ESG goals and targets

We have established ambitious objectives and benchmarks that permit us to monitor and evaluate our advancement toward sustainability and promoting equitable advancement. These goals span decarbonization, protection of the environment through effective water and waste management and improved well-being of our employees as shown below:

Material topics	Targets
Climate stewardship	Achieve a 10% reduction in GHG emissions from the FY 22-23 baseline by FY 25-26 Achieve a 10% reduction in energy consumption from the FY 22-23 baseline by FY 24-25
Water stewardship	Achieve a 50% reduction in water withdrawal by FY 29-30 from FY 22-23
Fostering safe work environment	Achieve Zero harm
Creating diversity and inclusivity	Ensure that 25% of new hires in officer grade and 10% of new hires in worker grade annually are female
Retention and development of diverse talent	Maintain 100% of the workforce receiving 16 hours of training annually

Ethical Business



Contents of this section

- Corporate governance structure
- Regulatory compliance
- Code of conduct
- Strengthening data privacy and security

SDGs Impacted



Corporate governance structure

Ensuring a sustainable future requires a strong foundation of robust corporate governance. Corporate governance encompasses a range of systems, procedures and practices aimed at maintaining a trustworthy relationship with all stakeholders. This includes outlining roles and responsibilities across all organizational levels and defining ethical standards that guide employee conduct.

Responsible governance

We are committed to the highest standards of business ethics and corporate governance. Our corporate governance philosophy envisages the attainment of high level of transparency, accountability and equity in all areas of its operations and interactions with suppliers, shareholders, investors, employees, government authorities and lenders.

Board oversight

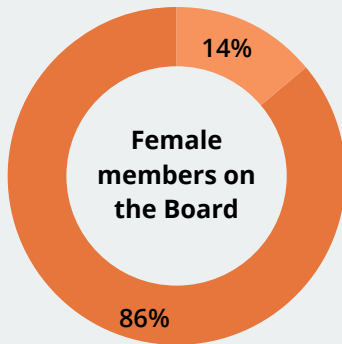
Our commitment to responsible governance starts with the Board of Directors (hereinafter referred to as the Board). Their insights and feedback play a key role in ensuring business resilience and continuous improvement. The Board comprises of Non-Executive, Independent, and Executive Directors and is chaired by Mr. Vijay Singh Bapna. The members of the Board are appointed by the Board based on the recommendations made by the Nomination and Remuneration Committee, which considers their experience, skills, competencies, and achievements.

The Board enforces policies and procedures and expresses confidence in the business strategy on economic, environmental, and social topics through different committees. The Board committees¹ of Usha Martin include:

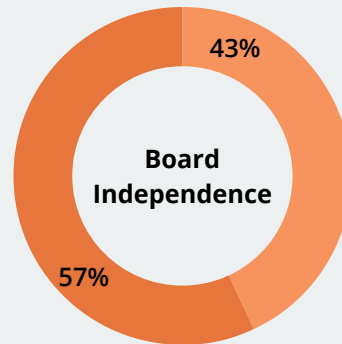
1) Nomination and Remuneration Committee: The Committee is entrusted with the responsibility of identifying and appointing suitable candidates in key managerial positions as well as recommend the remuneration of the members of the Board, Key Managerial Personnels and Senior Management based on their skill and experience.

- 2) Audit Committee:** The Committee is entrusted with the responsibility to supervise internal controls and financial reporting process.
- 3) Stakeholders' Relationship Committee:** The Committee manages shareholder grievances, oversees resolutions of such grievances and various other shares related activities.
- 4) Corporate Social Responsibility Committee:** The Committee is entrusted with the responsibility to monitor the implementation of the CSR projects / programmes / activities and approve the annual CSR budget for implementing CSR projects for the upliftment and development of communities.
- 5) Risk Management Committee:** The Committee is entrusted with the responsibility of monitoring risk management systems, reviewing the risk management plan / policies and overseeing risk governance including mitigation of risks.
- 6) Finance Committee:** The Committee reviews and monitors investments, funding requirements and banking operations.

¹ The composition of the board and the committees has changed from 31st March 2023 till date.



■ Male ■ Female



■ Independent ■ Non-Independent

Board Members*



Mr. Vijay Singh Bapna
Chairman (Independent Director)

1 2 4 5



Mrs. Ramni Nirula
Independent Director

1 4 5 6



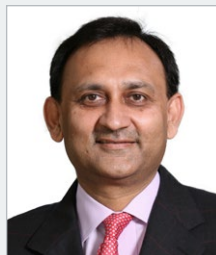
Mr. V. R. Iyer
Independent Director

1 3 5



Mr. Sethurathnam Ravi
Independent Director

1 2 3 5 6



Mr. Rajeev Jhawar
Managing Director

2 6



Mr. S K Modak
Whole Time Director

3 5



Mr. Tapas Gangopadhyay
Non-Executive Director

3 4 5 6

- 1 Nomination and Remuneration Committee
- 2 Audit Committee
- 3 Stakeholders' Relationship Committee
- 4 Corporate Social Responsibility Committee
- 5 Risk Management Committee
- 6 Finance Committee
- Chairperson

*Mr. Devadip Bhowmik and Mr. Dhrub Jyoti Basu ceased to be Directors during FY 23-24.
Mr. S K Modak and Mr. Tapas Gangopadhyay have been appointed as Directors during FY 23-24.

Sustainability Council

We believe that sustainable development is essential for long-term success. We are committed to defining new ways of doing business that align economic growth with positive social and environmental impact.

To accelerate our sustainability journey, the Board has established a 'Sustainability Council' comprising of directors and senior management to drive and pursue sustainable development objectives throughout our operations. The Council, led by the nominated member of the Board periodically reviews the organization's progress against existing sustainability goals and targets and is responsible for formulating the plan of action to implement the

goals effectively. The Council also regularly interacts with our key stakeholders to gain insight into their concerns and take measures to address them.

We have established a three-layered ESG governance structure which comprises of the Risk Management Committee at the Board level, Sustainability Council at the Strategic level, and Sustainability coordinator who is responsible for monitoring the implementation at the Operational level. This structure helps us to effectively implement our sustainability initiatives and achieve a better future for our Company, our stakeholders, and the planet.

Council Chairman



Mr. Tapas Gangopadhyay

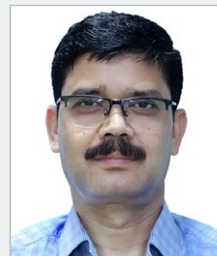
Council Members



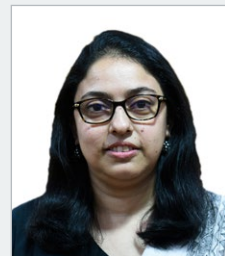
Mrs. Shreya Jhawar



Mr. Anirban Sanyal



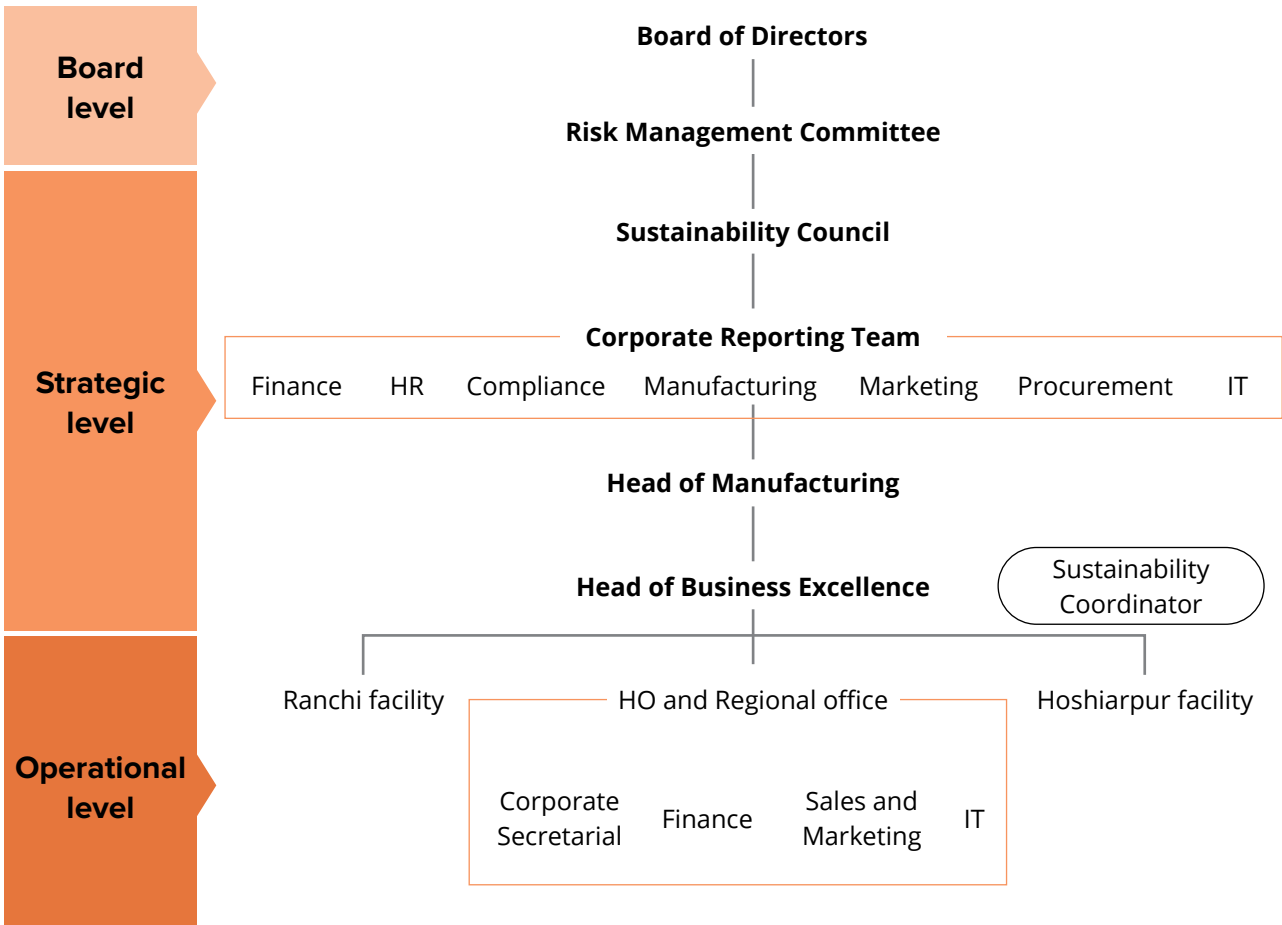
Mr. S B N Sharma



Mrs. Shampa Ghosh Ray

Sustainability governance structure

Board level	The Board as well as Risk Management Committee is responsible for reviewing ESG risks, discussing strategic directions, aligning priorities, and providing feedback to the Sustainability Council on implementation.
Strategic level	The Sustainability Council is responsible for planning the ESG strategy, setting up the business mandate, reviewing the overall ESG performance, and providing operational direction. The Council also receives advice on strategic directions and implementation support from the advisory panel as required.
Operational level	The ESG cross functional team at the operational level implements the ESG operationalization strategy to bridge gaps, promptly address challenges, and delivers monthly status updates on KPIs to the Sustainability Coordinator.



Regulatory compliance

Our business operations are governed by a wide range of statutes, such as those related to labour rights, environment, restrictions on trade, competition, insider trading, taxes, securities law, and other matters. Any deviation from compliance and adherence may have a negative impact on our operational performance as well as our reputation. Compliance is more complex considering the changing regulatory environment, which triggers

statutory requirements to change and thereafter results in emergence of new regulations.

Over the years, through our robust risk management framework, sound compliance management system and a vigilant internal control process, we have built trust and confidence amongst our stakeholders, details of which are illustrated in the following section.

Risk management framework

We have established a comprehensive risk management framework. This framework operates at various levels throughout the organization, collectively forming the strategic defence structure of our risk management. We maintain a strong organizational setup to manage and report on risks. The Board has constituted the Risk Management Committee to oversee the company's risk management system and its governance. The Committee has the authority to review and recommend modifications to the risk management plan / policies to the Board, and it regularly updates the Board on risk management and governance matters.

To become more forward-looking and effective at evaluation of risks, we have also adopted an Enterprise Risk Management (ERM) framework. This helps us to work towards an integrated approach to managing risks, meet the demands of an evolving

business environment and to meet the expectations of various stakeholders. ERM is embedded within our governance structure to ensure participation at a board and senior management level. It encompasses frameworks for health and safety, sustainability, financial risk assessment, compliance and others.

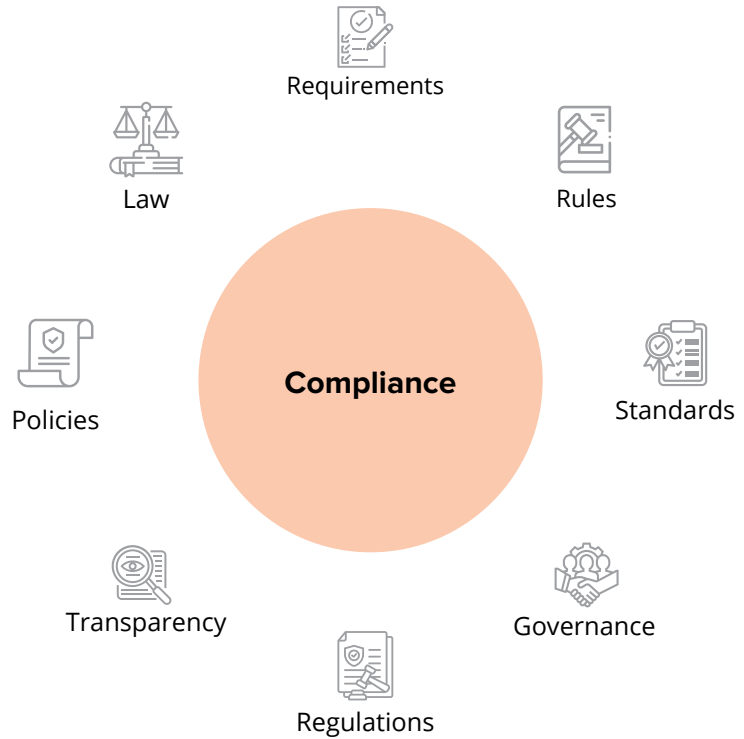
Through internal controls and systems, the Board oversees risk management and governance process. The Committee assists the Board in discharging its responsibilities towards management of material business risk (material business risks include, but are not limited to, operational, financial, sustainability, compliance, strategic, ethical, reputational, product quality, human resource, industry, cyber security, legislative or regulatory and market related risks) including monitoring and reviewing of the risk management plan / policies in accordance with applicable regulatory directives.



Compliance management system

Our robust compliance management framework provides the foundation for assessing the existing regulatory requirements and monitoring the changing regulatory landscape. There are numerous economic, environmental and social compliances that we are subjected to, and they form an integral part of this framework. Within our organization the Legal Head and Company Secretary, provides the highest executive oversight on ensuring compliances by various facilities and departments.

We at Usha Martin have a robust internal control mechanism to implement and monitor the effectiveness of our compliance systems. These are represented below.



Different avenues for ensuring compliance:

Review	External audits	Implement	Periodic review
Review of internal systems and controls by internal auditors to examine adequacy and effectiveness of process	External audits to identify and mitigate material misstatements against statutory laws and reporting standards	Implementation of compliance management software provides a systematic follow-up and status of compliance with applicable laws	Periodic review of compliances through compliance reports

During FY 22-23, all compliance requirements under SEBI Regulations, Companies Act and other applicable statutes were met and required disclosures were made.

Internal audit process

We have established adequate internal control procedures that are commensurate with the size and nature of our business. These procedures are designed to ensure the efficient use and protection of the company's resources, the accuracy of financial reporting, and compliance with applicable laws and regulations.

Some of these control measures, include:

- **Authorization:** Authorization and approval levels for various functions ensure that only authorized personnel approve transactions.
- **Mapping:** Mapping of authorization and approval levels within the SAP environment ensures that controls are in place at the point of data entry.

- **Engagement:** Engagement of an external independent firm of international repute to act as internal auditors ensures that the company has independent oversight of its internal controls.
- **Review:** Periodic review of internal audit reports by the Audit Committee of the Board ensures that the Board is aware of any control weaknesses and that corrective action is taken as necessary.

We are committed to maintaining effective internal control procedures and to continuously improve our control environment.



Code of Conduct

We are committed towards maintaining the highest ethical standards when interacting with our stakeholders and also ensuring adherence to the relevant laws and regulations applicable to us. Our leadership sets an example by championing ethics, transparency and accountability and this expectation permeates through every level of our organization. Our commitment to these principles is reinforced by our Code of Conduct and various other policies. All employees, regardless of their roles, acknowledge their understanding of the Code and emphasize their responsibility to report violations.

The Code of Conduct guides our employees' morals and prohibits acts like bribery and corruption in all forms. We have also adopted an Anti-Bribery and Anti-Corruption Policy to conduct the business in an honest and ethical manner. The Code and the Policy help our employees identify unethical and illegal activities like harassment, discrimination, insider trading, conflict of interest, corruption and bribery.

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has framed a 'Code of Conduct for Board of Directors and Senior Management' ("Code of Conduct") which is available on the Company's website at <https://ushamartin.com/upload/investorrelations/code-of-conduct-of-board-of-directors-and-senior-management-personnel.pdf>. All directors and senior management personnel have affirmed their compliance with the Code of Conduct as of 31st March 2023. Further we have established the Code for Business Ethics and Conduct which is applicable to all employees and is accessible to employees through the intranet.

Key elements of the Code of Conduct

Compliance with laws, rules and regulations	Fair dealing	Conflict of interest
Honest and ethical conduct	Confidentiality	Insider trading
Health, safety and environment	Protection and proper use of organization's assets	Disciplinary practices
Freedom of association	Personal data and privacy	Use of information technology
	Anti-money laundering	

We uphold the trust bestowed on us by the people by promoting good governance. To achieve this, our organization has implemented various policies that ensure compliance and drives business commitments to operate sustainably and create long term stakeholder value.

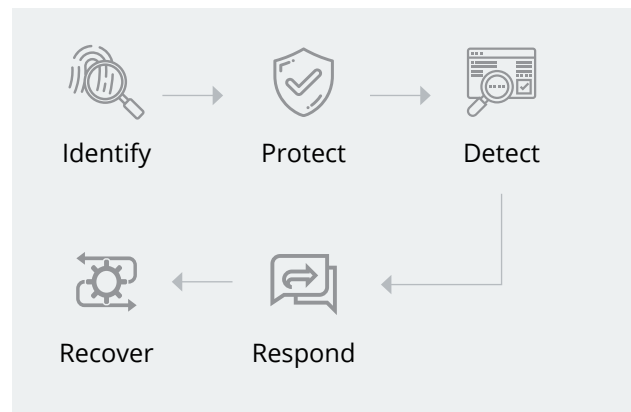
Human Rights Policy	Anti-Bribery and Anti-Corruption Policy	Supply Chain Management Policy	Business Responsibility and Sustainability Policy
Sexual Harassment Policy	Corporate Social Responsibility Policy	Archival Policy	Dividend Distribution Policy
Policy on Criteria for Determining Materiality of Events	Policy on Materiality and for Dealing with Related Party Transactions	Policy for Determining 'Material' Subsidiaries	Details of Establishment Vigil Mechanism Whistle Blower Policy
Code of Conduct of Board of Directors and Senior Management Personnel	Remuneration Policy	Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	Code of Conduct to Regulate, Monitor and Report Trading

Strengthening data privacy and security

Digitalization and information technology systems have been key enablers in the post-COVID world that has been ensuring business growth and continuity. Through digital transformation, we have been able to enhance our resource efficiency and empowered our employees to focus on strategic as well as value-added tasks, thereby boosting organization's growth and success. With digitalization increasingly becoming an integral part of our business activities, there is a potential for security enhancement within the organization by automating workflows. Additionally, we are taking steps to ensure that proper security protocols are followed by implementing digital solutions that comply with industry standards.

Throughout FY 22-23, we conducted maturity assessments for both our privacy and cybersecurity efforts. The results help us better understand our capabilities, which drives continuous improvement.

We have put in place an Information Security Policy and have also incorporated IT security aspects into our Business Responsibility Sustainability Policy which is aimed towards zero tolerance of non-compliance related to data security for our stakeholders. For more details, visit www.ushamartin.com



To enhance security framework at Usha Martin, we are actively taking several strategic steps. The following section outlines the recommended initiatives aimed at addressing existing vulnerabilities and proactively safeguarding against potential threats:



Product Stewardship



Contents of this section

- Sustainable product design and innovation
- Operational efficiency and resource optimization
- Ethical and transparent labelling

SDGs Impacted



We focus on creating long-term value through our own operations by designing and developing products and solutions that enhance our customer’s positive environmental and social footprint. Our innovative products assure that the operations of our customers meet international benchmarks and assist in their sustainability journey. We pursue product stewardship in three key opportunity areas:

- Sustainable product design and innovation
- Operational efficiency and resource optimization
- Ethical and transparent labelling



Sustainable product design and innovation

Our Research and Development (R&D) team, in collaboration with several multidisciplinary teams, designs products that are not only customized as per customer requirements but also provide best-in-class Health and Safety (H&S) and environmental protection throughout the products’ life cycle. During FY 22-23, 8.69% of our R&D expenses were directed towards technology absorption for creating a positive product environmental footprint.

Our approach to sustainable product design and innovation

Our R&D department works closely with the sales and marketing team to develop new products. The two-pronged approach towards product design and development is as follows:

- **New product development:** Ideate and develop niche products based on opportunity identification and market analysis.
- **Augmentation of existing products:** Modify attributes of existing products through analysis of feedback from customers.

Environmentally-conscious plasticated fishing ropes

Understanding the needs of our customers and translating them into value-added products gives us an edge over our peers in the sector. Our new product line of plasticated fishing ropes, launched under two brands, Sea Lion and Combo-Flex is a testament of the same.

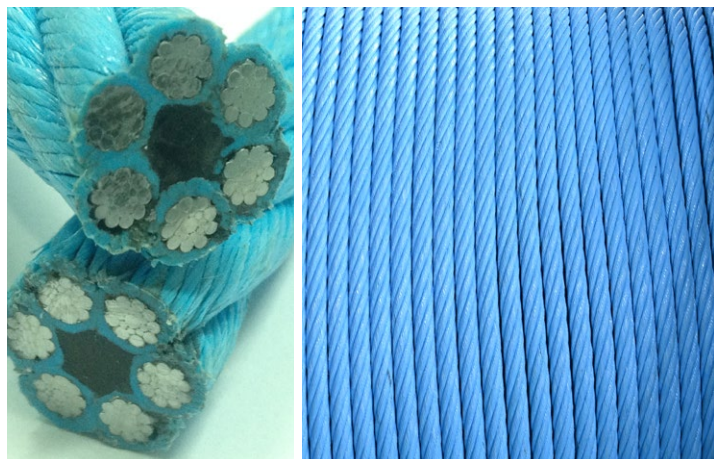
Sea Lion

Plastic Valley Filled (PVF) fishing rope “Sea Lion” is made of high-quality galvanised steel wires with a central fibre core and impregnated with a tough grade of engineering polymer to ensure superior protection against corrosion and ensuring optimum flexibility while handling of this rope.



Combo-Flex

Combo-Flex is a fishing rope with a combination of steel and polymer. Its steel wires in the individual strands are thoroughly encapsulated with high grade of engineering fibre yarns. The nested encapsulation and galvanized coating on the wires provide higher protection against corrosion with improved flexibility. Combo-Flex ropes require safe lubrication and does not contaminate marine water. It exhibits longer life with low maintenance cost.



Salient features of Sea Lion and Combo-Flex

- Does not contaminate water bodies as lubricants utilized do not contain petroleum or bitumen waste.
- Provides longer shelf life and lower life cycle cost as compared to normal galvanised ropes.
- Ensures higher fish catch per voyage, and maximum catch per season attributed to the stretch free nature of ropes and high specific weight.
- Hard outer polymer coating prevents direct contact between wires and rocks thus preventing wire damages.
- Eliminates the need to loosen the strands to insert markings thus maintaining product integrity.
- Surface coating prevents direct contact with steel wires ensuring safe handling of product.

Operational efficiency and resource optimization

Our focus on the latest technology absorption and optimization through innovation and digitalization has enabled us to maximize automation coverage, reduce manual activity, enhance resource efficiency and improve transparency in manufacturing our products. Over the years we have invested in various process efficient measures. One such example is enhancement of our DSW furnace used in galvanizing coating on steel wires, resulting in an increase in production capacity.

Enhancing operational efficiency of DSW furnace

The DSW furnace has been in use at our Ranchi facility since inception. In FY 22-23, we had undertaken a thorough analysis of the equipment's productivity in relation to various parameters such as speed, heating length and furnace zone temperature, seeking for improvement opportunities through retrofits and rationalization of process parameters.

Basis the action plan drawn, during the reporting period we have increased the heating length, expanded the furnace zones, and increased the heating capacity of the furnace, resulting in monthly production capacity increase by 44%.

Ethical and transparent labelling

Usha Martin Limited is one of the leading providers of wire rope solutions, with a market footprint in more than 70 countries. Our customer-centric approach is focussed on delivering value and quality, driven by a strong marketing strategy and abiding by product labelling norms.

Product certifications and labelling

We are committed to delivering quality and complying with applicable regulatory norms. Our product labelling communicates our commitment by providing essential information to stakeholders, regarding product specifications and safety transparently.

Usha Martin Limited maintains a diverse range of product certifications, including Bureau of Indian Standards, Inmetro of Brazil, Standards Organization of Nigeria Conformity Assessment Programme (SONCAP) of Nigeria, China Classification Society of China, Nippon Kaiji Kyokai (NKK) of Japan, Certificate of Recognition for BV Mode II scheme by Bureau Veritas and Standard and Industrial Research Institute of Malaysia (SIRIM), as well as Indonesian National Standard (SNI) of Indonesia. These certifications mark our commitment to product quality and compliance on a global scale.



Zero

Non-compliance pertaining to health and safety impacts of products and services (FY 22-23)



Zero

Non-compliance concerning marketing communications, product and service information and labelling (FY 22-23)

Market communication

We follow the principle of 'responsible marketing' and comply with applicable national and international regulatory requirements. We ensure transparent disclosure of relevant information about our products to our stakeholders. This includes information relating to responsible usage, product specifications, and environmental impact of the product. We communicate our product information through various marketing channels such as our websites, social media, exhibitions, customer trainings and conferences, etc.



www.ushamartin.com



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



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



www.facebook.com/ushamartinofficial



<https://twitter.com/UshaMartinLtd>

Thus, by addressing the social, ethical and environmental aspects in designing, developing, and delivering our products, we promise a strong brand value ensuring trusted relations with our stakeholders.



Sustainable Partnerships



Contents of this section

- Responsible sourcing
- Customer centricity
- Community development

SDGs Impacted



Ensuring satisfaction of our external stakeholders, including customers, suppliers, and community, is integral to our business resilience strategy. We engage with them continuously, incorporating their expectations and insights into our business strategy. This approach creates long-term stakeholder value by forming partnerships that positively shape their perception of the environment and society.



Responsible sourcing

Supply chain risks, including raw material supply disruptions, geopolitical instability, natural disasters, economic fluctuations and regulatory changes can challenge organizational operations. A robust supply chain becomes essential to mitigate these risks and maintain seamless production. The Company achieves this by building healthy supplier relationships, implementing risk management strategies, enhancing transparency, and promoting collaboration. This ensures quality products, meets customer demands and sustains market competitiveness. A reliable supply chain is both a necessity and a strategic advantage, empowering us to excel amid uncertainties.

Supplier philosophy

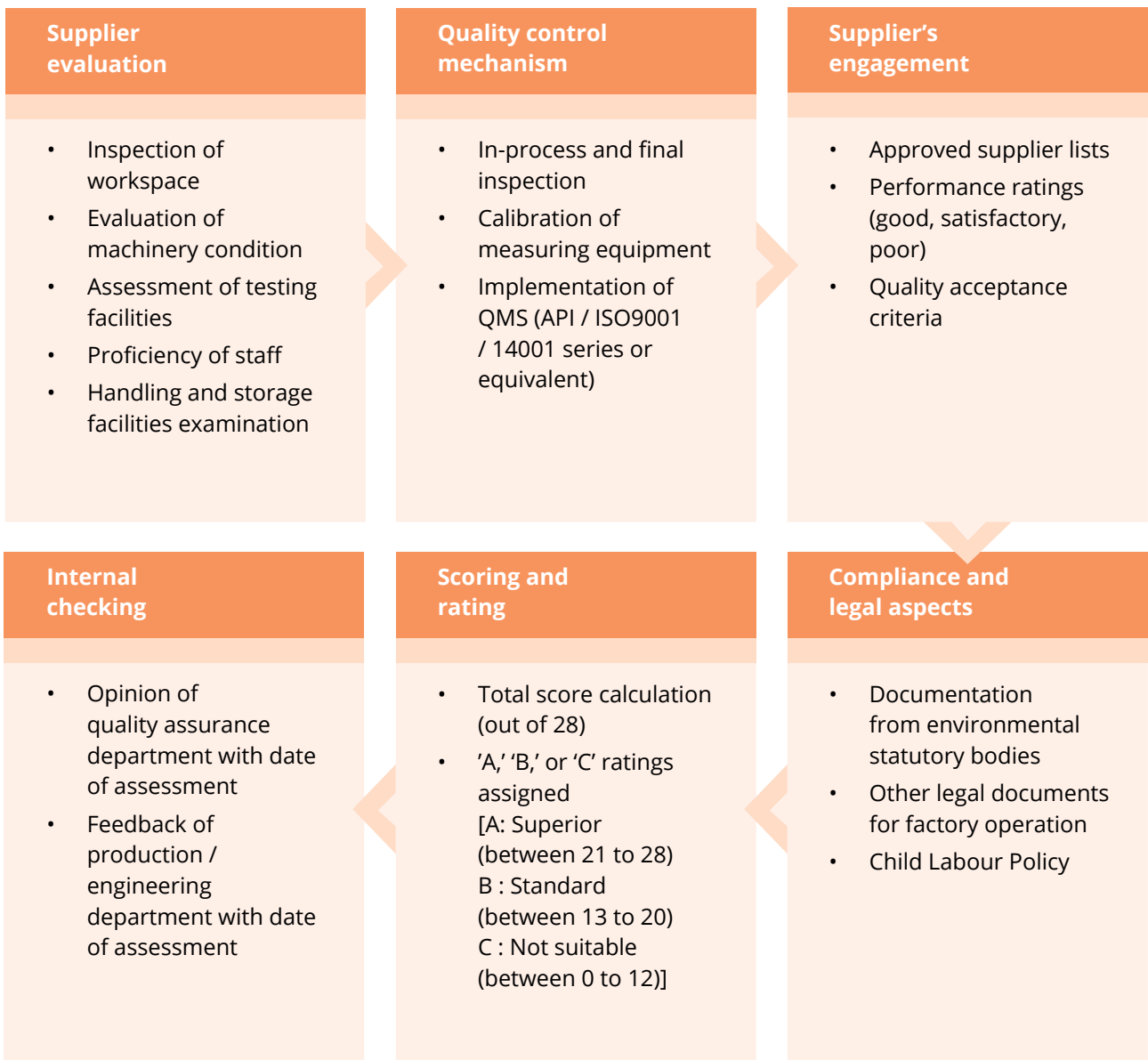
The Supply Chain Management Policy of the Company emphasizes the significance of establishing a sustainable supply chain for business growth and sustainability. This policy covers business conduct principles, including ethical practices, labour and human rights protection, environmental sustainability, occupational health and safety, product quality and safety, third-party representation and data confidentiality. Suppliers are expected to align with these principles and maintain compliance. Our stakeholder-centric approach in all our business activities prioritizes reliable suppliers delivering high-quality products and prepares the organization to face unforeseen challenges in supply chain management.

Supplier evaluation process

We employ a systematic approach to selecting suppliers and enhancing capabilities of the supply chain. Most of our suppliers are entities that have their sustainability development programmes and have benchmarked processes under accredited frameworks. The supplier records are maintained in SAP-based platforms.

As part of our supply chain due diligence, we meticulously evaluate all low-risk suppliers on a merit basis. Every five years, we assess their alignment with our internal benchmarks and

standards using a vendor assessment form. This evaluation spans different functional aspects, ensuring comprehensive scrutiny. In cases where discrepancies arise in procured material specifications, suppliers are promptly encouraged to implement corrective measures within specified timelines. This meticulous supplier assessment is integral to our supply chain due diligence, ensuring quality, reliability and uninterrupted operations. The key functional fields of the vendor assessment procedure are illustrated as follows:



The ESG vendor assessment form is structured into four sections, namely, general assessment, environmental assessment, social assessment and governance assessment. Each section consists of multiple questions aimed at evaluating the organization's practices, policies and compliance in these areas.

In the upcoming financial year, we aim to undertake third-party audits to support us in verifying supplier information and provide transparency in the supply chain. These will further help us to avoid potential supply chain risks and disruptions.

Components of vendor assessment form

<p>General assessment </p> <p>Includes data on suppliers ESG policies, certifications and regulatory compliances.</p>	<p>Environmental assessment </p> <p>Covers licenses, permits, communication of policies, resource consumption data, waste management, water discharge trends, environmental targets and conservation initiatives.</p>
<p>Social assessment </p> <p>Covers policies on labour practices, vendor evaluations, community engagement, diversity, compliance, safety training, health initiatives and CSR programmes.</p>	<p>Governance assessment </p> <p>Covers compliance management, ESG policy evaluation, stakeholder engagement, grievance mechanisms and anti-corruption policies.</p>

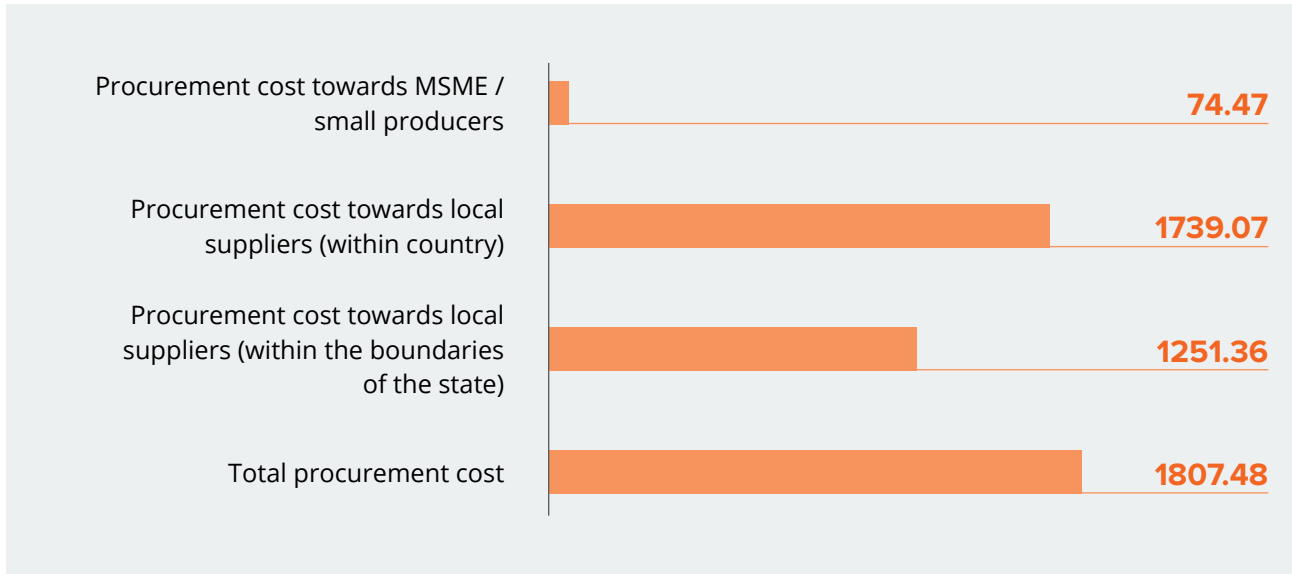
Supplier diversity and inclusion

Our primary goal is to create an inclusive supply chain that reflects the diversity of a wider community and promotes economic opportunities for marginalized businesses. Usha Martin Limited aims to reach this goal in its supplier network by actively partnering with local suppliers, including Micro Small and Medium Enterprises (MSMEs). This approach enhances our supply chain's dynamism and reflects diverse perspectives, contributing to both the local economy and responsible business

practices. It also mitigates the risks associated with relying heavily on only a handful of suppliers.

Of the wide spectrum of our suppliers, approximately 3.13% account for MSMEs. 2.79% of the total procurement budget is spent towards procurement from MSMEs. To enhance sustainability across our supply chain we try to source our materials from at least 32% of total MSMEs existing in our vendor database, who are from local and neighbouring districts.

(Rs. in Crore)



Customer centricity

Our customers represent a diverse range of sectors including oil and gas, port equipment and heavy machinery manufacturing, shipping and logistics, mines, elevators and more. We have established global service centres with advanced rigging facilities to cater to specific client needs. Our extensive network of dealers and distributors worldwide ensures prompt product delivery to customer sites.

Our core belief centres around building strong connections with our valued customers. We

recognize that our success is deeply intertwined with the satisfaction and loyalty of those who choose our products and services. Business strategy of the Company is grounded in adeptly managing customer queries, grievances, and product or service satisfaction, while also implementing innovative programmes that nurture meaningful interactions and lasting relationships.



Customer engagement programmes

We actively connect with our customers through diverse channels, encompassing customer awareness programmes, engagement on social media platforms, newspaper and online advertisements, leaflets about product handling and a dedicated portal for registering grievances. We engage with our dealers to discuss various technical and business perspectives, environmental impacts and our concerns around the same.

Umang Unlimited - Enhancing business success through customer engagement

'Umang Unlimited' Channel Partners' Meet held in Ranchi exemplified our dedication to forging stronger global connections with our customers. Over two days, the conference served as a vibrant platform, uniting channel partners and key stakeholders to engage in comprehensive discussions on pivotal topics. The event covered our plans for capacity expansion, modernization, growth strategies, and customer experience enhancement while also highlighting the significance of ESG considerations for sustainability.

During the conference, our leaders emphasized the pivotal role of customer satisfaction in business growth. Ms. Shreya Jhawar, part of the Growth & Strategy team, highlighted the Company's strategy for expansion to new markets and digital marketing plan. Facility Head Mr. SBN Sharma attributed our progress to dedicated employee commitment and collaborative problem-solving with customers.

The Channel Partners' Meet yielded significant impact for us. It fostered closer relationships with customers, enhancing

mutual understanding and collaboration. The event facilitated a shared exploration of growth opportunities and strategies, strengthening our commitment to customer satisfaction and sustainable practices. The recognition of our esteemed channel partners' achievements further motivated them, reinforcing their dedication to the partnership. Overall, the event bolstered our pursuit of growth, customer delight, and sustainable progress.



Customer satisfaction

Usha Martin Limited ensures effective management of customer queries and takes the utmost care when it comes to customer satisfaction. We conduct an annual customer satisfaction feedback survey to gather input concerning our offerings across both domestic and international markets. This survey plays a pivotal role in acquiring valuable insights into the preferences and grievances of our key clientele.

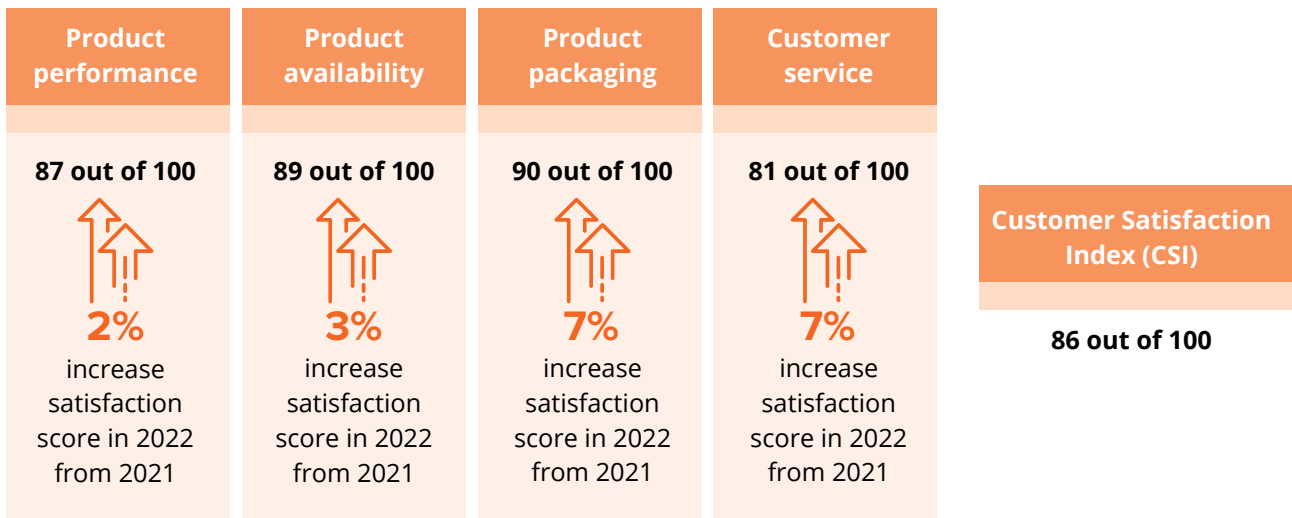
We have implemented a Customer Satisfaction (CSAT) scoring mechanism to gauge customer

satisfaction. The last three years' CSAT scores reflect our commitment to assessing and improving customer satisfaction.

These scores and year-on-year increases showcase our dedication to addressing customer concerns and continuously enhancing product quality, availability, packaging, and customer service.

We engage with our dealers to discuss various technical and business perspectives, environmental impacts, and our concerns around the same.

CSAT Index



Star Performer Award for Export Excellence

Usha Martin has been honoured with the Star Performer Award for Export Excellence by the Engineering Export Promotion Council India at the 37th Export Award. Recognizing Usha Martin's remarkable achievements in global engineering exports, this accolade is a testament to our dedication to delivering top-quality products to customers worldwide.

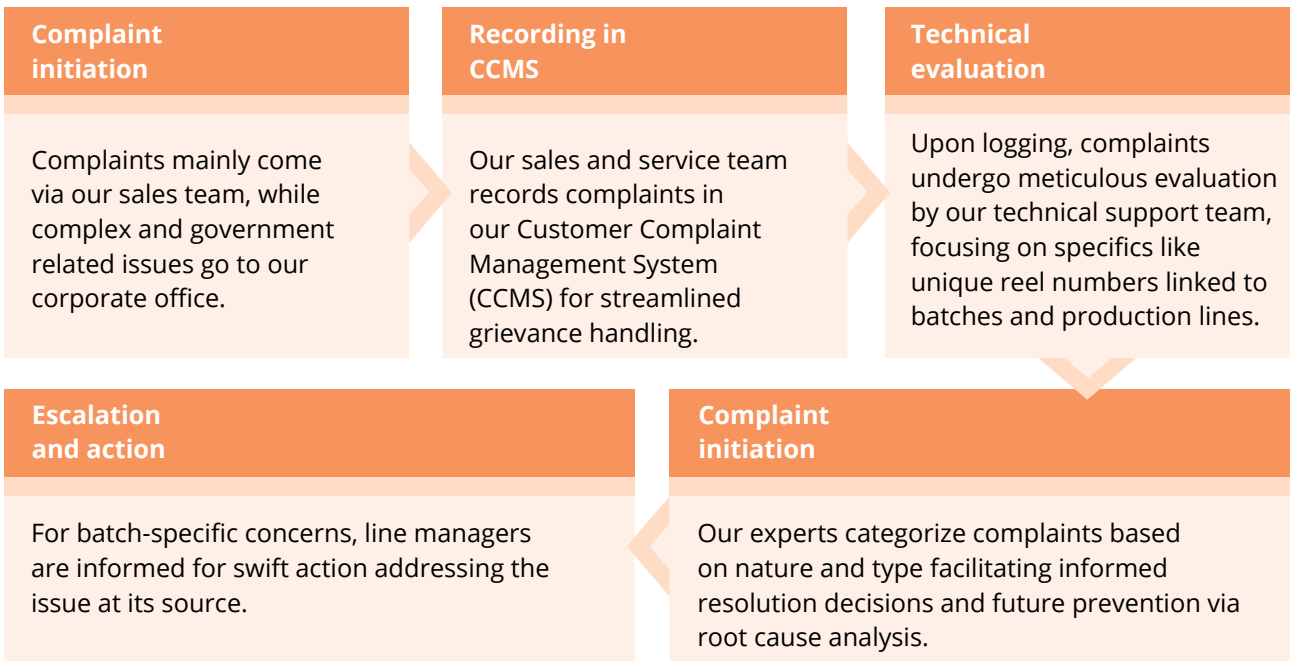


Customer grievance mechanism

We place strong emphasis on maintaining a responsive and effective customer grievance mechanism. This mechanism is designed to promptly address any concerns or issues raised by our valued customers. Through this system, we aim to provide a transparent and accessible platform for customers to voice their grievances, enabling us to enhance our services and products based on their feedback.

In alignment with our commitment to customer satisfaction, our complaint resolution process operates seamlessly. Here is how it works:

Complaint resolution process



The Company maintains a manual for handling of customer complaints that vividly provides a flow on the systematic approach to handling customer grievances.

Customer complaints are initially received through email, accompanied by a Customer Complaint Investigation Request (CCIR). These complaints are then logged in an excel spreadsheet for proper tracking. Subsequently, internal investigations are carried out to address the concerns. Notifications are sent to the relevant departments for their input, followed by reminder emails if necessary. The responses from the relevant department are systematically gathered and integrated. Our approach to addressing inquiries from the sales team is informed by a comprehensive internal inquiry. This includes document assessments, sample evaluations, on-site inspections, and consultations with relevant departments. In cases, where a complaint is acknowledged, we initiate a Corrective and Preventive Action (CAPA) request

in collaboration with the concerned department, ensuring timely follow-ups if necessary. Following the submission of the draft CAPA, a deliberative approval process takes place. Ultimately, the complaint is officially closed and all pertinent information is duly updated in the record-keeping system.

In Phase 1 of the ongoing implementation of Customer Relationship Management (CRM) tool, we implemented a customer complaint management module to manage grievances efficiently. This tool helps capture, analyze and categorize customer complaints, ensuring they are addressed promptly by the relevant department.

Being transparent regarding our products and services, we demonstrate commitment to customer well-being. This fosters customer loyalty, making them more likely to give us a chance to address grievances rather than resorting to public complaints or switching to competitors.

Community development

We believe that strong community building is a key pillar for a successful and responsible business. Our approach to community development is deeply rooted in our vision and mission statement, which emphasizes responsible corporate citizenship and the well-being of the communities we operate in.

The establishment of the Usha Martin Foundation as a registered society under the Societies Registration Act, 1860 highlights our dedication to social development and economic growth of rural and marginalized communities. This foundation acts as a platform through which Usha Martin Limited implements various initiatives and projects aimed at positively impacting the lives of people in the areas where its manufacturing facilities are situated. Our community development programmes have been developed to keep the villagers in the centre stage, with participation being the key to our initiatives.

Vision

Engaging society to become active and supportive partners, advocating and supporting communities for sustainable development.



Mission

To create an equal and sustainable society by empowering poor, tribal and marginalized communities and farmers.



CSR approach

We employ a market-based, integrated and bottom-up approach for poverty reduction. Our model encourages social entrepreneurship and resource efficiency, differing from conventional charity methods. Our approach aims for inclusive growth in the catchment of our operations and nearby

communities through sustainable, scalable, and adaptable integrated rural development. Decades of government-led charities in Jharkhand have been beneficial in improving the Human Development Index (HDI), to which Usha Martin Limited is proud to be aligned.



The company voluntarily supports **Usha Martin Foundation**, the CSR wing of Usha Martin Limited. This aids diverse initiatives uplifting communities around the Ranchi production facility in Jharkhand fostering holistic development.

15,730

Lives impacted through CSR programmes

Rs. 1.01 Crore*

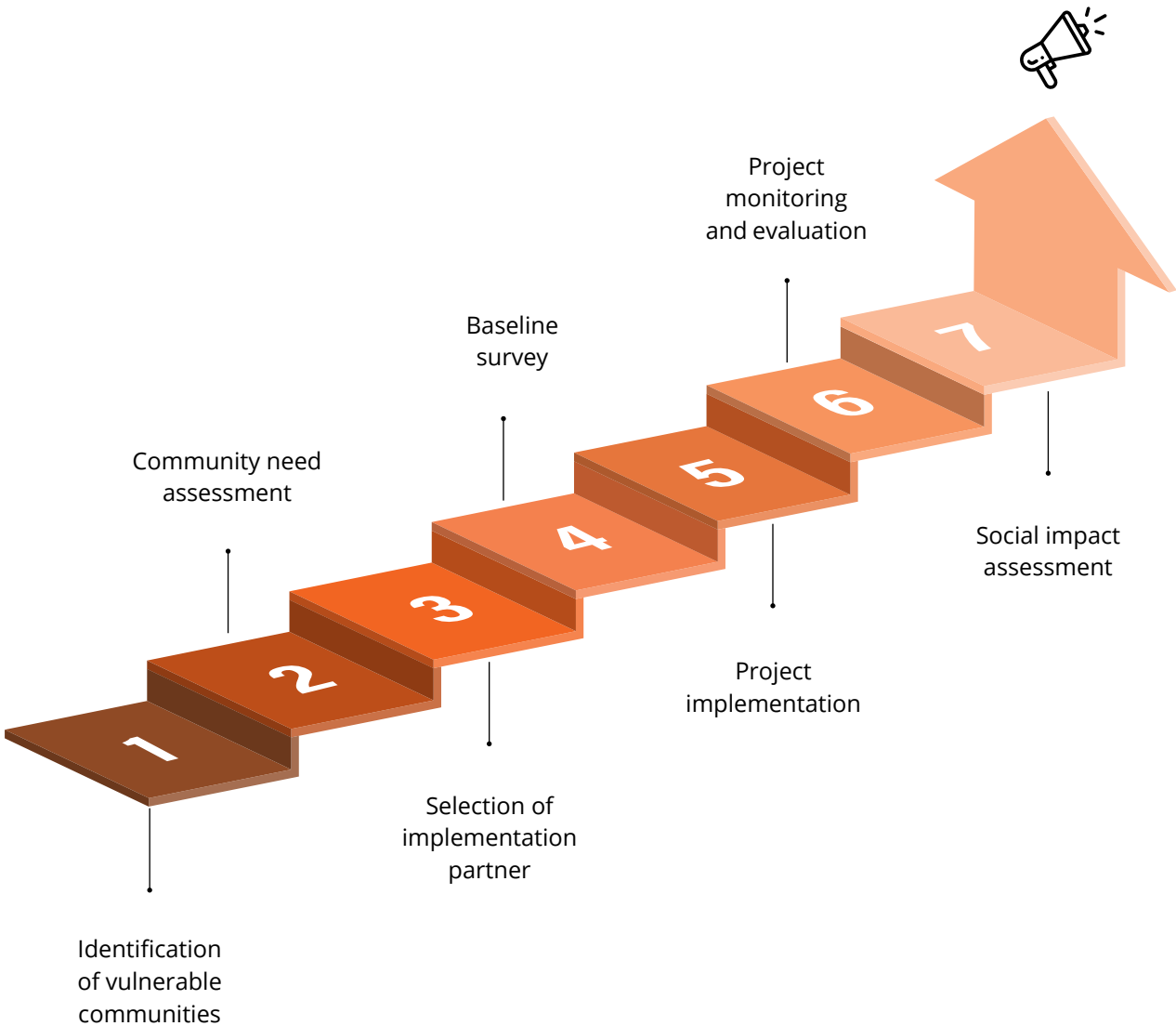
CSR spending

*voluntary contribution

Our initiatives address fundamental needs such as water, energy, healthcare, education, women empowerment and income enhancement, essential for comprehensive rural development. Step-by-step procedure followed across the lifecycle of a social programme is detailed below:

Angara block	8 villages covered under CSR activities	Baheya, Chatra, Masu Hahaey, Hesal, Lupung Bedwari, Angara
Namkum block	7 villages covered under CSR activities	Mahilong, Arrah, Baram, Tati East, Tati West, Silwai, Haratu
Kanke block	3 villages covered under CSR activities	Lalganj, Khatanga, Parishol

Constant communication with the community on whether the projects have had an impact on the lives of the people.



CSR strategy and focus area

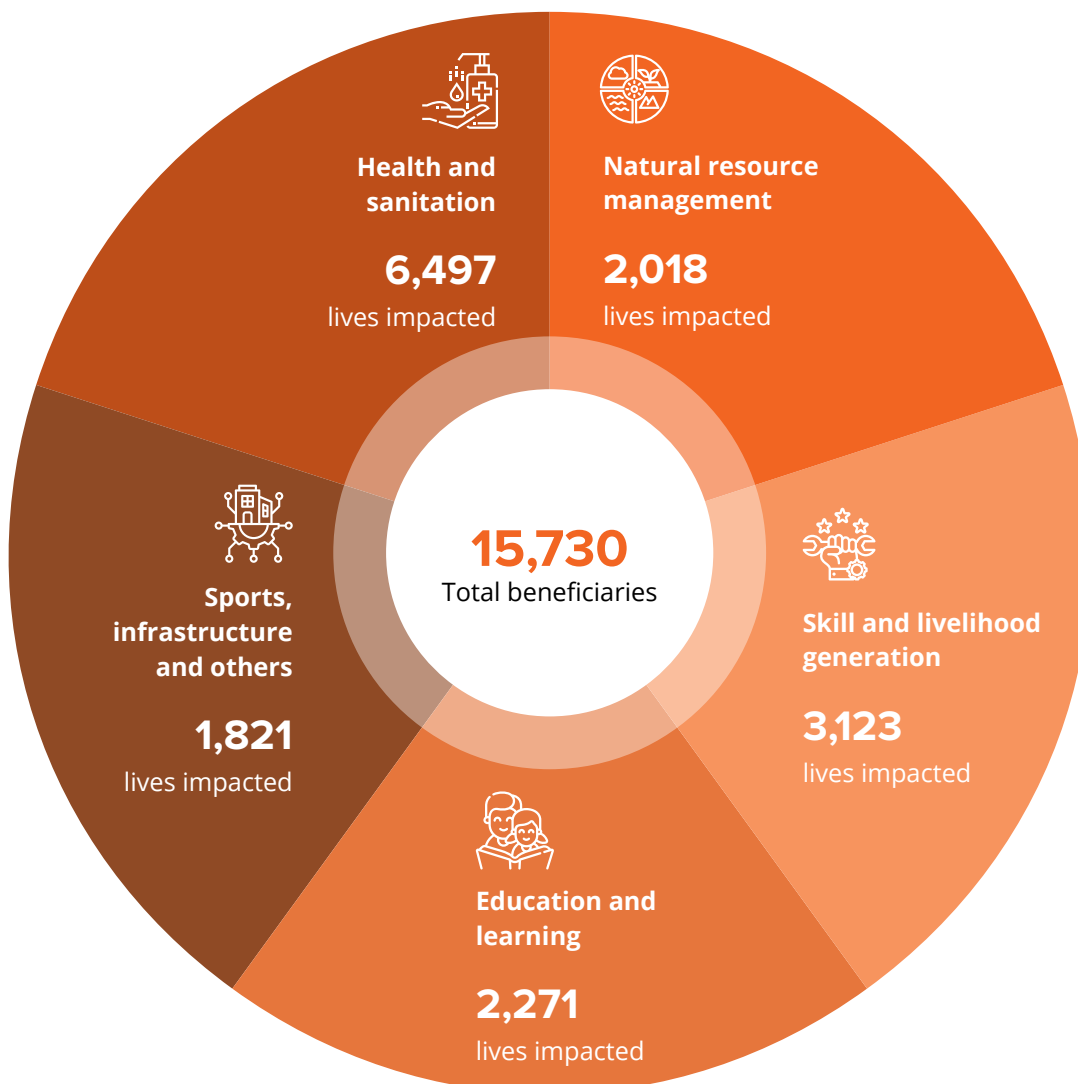
In line with stakeholder engagement, innovation, scalability, and sustainability principles, our strategy aligns with the United Nations Sustainable Development Goals (UNSDGs). Our focused approach on sustainable programmes creates a long term impact by consistently engaging with

communities and fostering positive change through their participation. We have identified the following key thrust areas by prioritizing social needs and considering the community's influence on our business:

CSR thematic areas

Health and sanitation	Natural resource management	Skill and livelihood generation	Education and learning	Sports, infrastructure and others
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Lives impacted through CSR activities in FY 22-23



Health and sanitation

Enabling the aspects of health, sanitation, nutrition



Maternal and child health, child malnutrition, prevalence of anaemia among children and women and the burden of communicable diseases like tuberculosis, underscore the critical importance of focusing on healthcare. These challenges directly impact the community's well-being, particularly vulnerable groups like adolescents facing social and health challenges. Thus, healthcare becomes a vital area of concern that requires immediate attention and strategic interventions for comprehensive improvement.

Strategy for improving health status of the community

- Improve access to public health
- Strengthen maternal and child health
- Improve health of adolescent girls
- Activate village health institutions
- Supportive supervision
- General awareness on health

TB eradication initiative

In the state of Jharkhand, which houses a significant tribal population, Tuberculosis (TB) remains a pressing issue. The lack of proper nourishment has contributed to an annual death toll of approximately 13,000 individuals due to TB in this region.

In response to this critical concern, Usha Martin initiated a collaborative effort with Shalini Hospital and local stakeholders to address the challenges posed by TB. Guided by the vision of community-driven solutions, we embarked on a healthcare initiative at Shalini Hospital, tailored to the needs of the region. A dedicated team, under the leadership of the CSR Team at Usha Martin Foundation, distributed nourishment kits to 15

patients residing in proximity to industrial areas. These kits, distributed under the umbrella of a larger initiative, contained essential nourishments such as grains, pulses, oil, jaggery, supplements and eggs. Beyond immediate nutritional support, the initiative aimed to raise awareness and bring about

positive transformations within the community. This endeavour also had a far-reaching impact by empowering local women to become advocates for health and well-being in their communities. The initiative garnered appreciation from local leaders for its transformative potential.



Natural resource management

Maintaining and conserving environment & biodiversity



Over the years anthropogenic activities such as deforestation, livestock farming, and unsustainable agriculture have led to ecological deterioration, including river and air pollution and rising temperatures impacting polar ice caps. Engaging communities to acknowledge their contribution to environmental harm and encouraging them to invest in sustainable practices is vital. This approach ensures conservation of natural resources for generations to come and promotes a harmonious relationship with our environment.

Strategy for natural resource management

- Enhance organic matter
- Promotion of water conservation
- Conservation of environment
- Cash crop promotion for livelihood enhancement
- Promotion of renewable energy
- Soil quality management

Strawberry farming empowers farmer’s journey to self-sufficiency : Premnath’s story to success

Premnath Mahato’s life underwent a significant transformation with dedicated support from Usha Martin. Previously an Industrial Training Institute (ITI) employee earning Rs. 7,000, he transitioned into a thriving self-sufficient farmer, notably through strawberry farming in Masu, Jharkhand. Facing challenges in his earlier pursuit of paddy farming due to water scarcity, Premnath’s profits were modest.

Collaborating with Usha Martin, Premnath embraced strawberry farming in Masu, Jharkhand, a venture that quickly yielded impressive results. Selling strawberries worth Rs 1.5 lakh within just 3 months, he planted 1,000

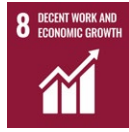
strawberry plants on a 7 dismil land, capitalizing on consistent market demand. Furthermore, introduction of advanced techniques like Srividhi for paddy cultivation and support for watermelon farming enabled Premnath to diversify

and thrive. His achievements have not only inspired him but also encouraged fellow villagers to pursue innovative farming techniques and cultivate a culture of sustainable agricultural practices.



Skill and livelihood generation

Enriching the quality of life by creating sustainable livelihoods



Skill development is imperative for families involved in small-scale agriculture and allied activities. These families often lack essential information, resources, and cost-effective techniques, resulting in low production and income. Factors like crop diseases, unpredictable weather, and cattle grazing compound their challenges. These losses collectively undermine their livelihoods, making it difficult to escape the cycle of poverty. By equipping them with necessary skills, they can enhance their productivity, build resilience and ultimately break free from the constraints of poverty securing a more sustainable and prosperous future.

Strategy for skill and livelihood enhancement

- Strengthening local government institutions
- Improving agriculture and horticulture
- Improving livelihood through mushroom cultivation
- Promotion of safe drinking water and clean energy
- Integrated training
- Woman empowerment

Empowering women for self-reliance through tailoring course

The empowerment of women forms the cornerstone of growth and self-sustenance within families, fostering the development of self-reliant communities. Skill development, coupled with diligent work, is pivotal in achieving this goal. A collaboration between the Usha Martin Foundation and Jharkhand Mini Tool Room led to training in tailoring and fashion design for women from local villages. The initial phase targeted 15 women focusing on enhancing their skills.

The commitment of senior leaders to support this journey was reiterated with emphasis on continuous skill enhancement. Positive outcomes were observed in terms of increased confidence

among women participants. Successful candidates were assured opportunities for further progress and income generation, reinforcing the path to self-reliance. The course covered intricate aspects of stitching and embroidery, contributing to skill refinement.

This initiative aligns with holistic village development efforts, encompassing engagement of farmers, students and women in rural activities, aiming to cultivate self-sufficiency and local employment opportunities.



Education and learning

Promoting education and personal development among the children



We believe that education serves as a catalyst for both social progress and economic growth. Our endeavour lies in nurturing a brighter and more empowered generation. We achieve this by continuously investing in aligning our curriculum with environmental studies, actively promoting personal development, encouraging girl child education, and promoting a sense of hygiene among the children. These efforts form the cornerstone of our dedication to fostering a more knowledgeable, skilled, and environmentally conscious future generation.

Strategy for education and learning

- Facilitating personal development of children
- School sanitation and hygiene
- Promoting girl child education
- Spreading knowledge on environmental education

Renovation of middle school at Masu village, Jharkhand

Recognizing the critical role of villages in shaping India's future, Usha Martin acknowledges the significance of nurturing talent to harness human resources effectively. This commitment is demonstrated through initiatives like the renovation of a local school building in Masu village. The refurbished building signifies an investment in educational infrastructure,

creating an enriching environment for the village's youth. This intervention aligns with our dedication to rural development, aiming to empower and uplift rural communities. The program's launch marked the collaborative efforts of various stakeholders, symbolizing a united approach toward community progress.

The impact of these endeavours is reflected in the transformed school infrastructure, which provides an improved learning environment for the village's youth. This initiative has contributed to enhanced educational opportunities, nurtured young minds and imparted a sense of empowerment among the community.



Sports, infrastructure and others

Promoting physical wellbeing

Infrastructure and sports are vital components of our CSR efforts. Infrastructure development enhances the quality of life in communities, while sports activities promote health and community unity. Together, they contribute to our commitment to community well-being and development.



Strategy sports and infrastructure development

- Development of elementary schools
- Renovation of school building and premises
- Promoting physical and mental wellbeing through sports

Physical wellbeing of youth for societal progress in schools in villages surrounding Tatisilwai, Jharkhand

In pursuit of societal development, it is essential to connect the youth in educational institutions with ethical and environmental principles. This approach involves imparting training in yoga, ethical values, and moral education.

With this objective, Usha Martin Foundation and Shalini Hospital collaborated to initiate a 50-day campaign encompassing the villages surrounding Tatisilwai and local schools. In every village, residential training sessions were delivered over 5 days, during which students were taught various yoga postures and their practical applications. The campaign introduced the “Sathya” (Truth) mantra in schools, focusing on honesty and integrity. The upcoming phase will concentrate on raising

awareness about Ayurveda, homeopathy, and traditional remedies to enlighten villagers about the importance of holistic healthcare.

The project’s impact is multifaceted. By merging ethical teachings and environmental education with yoga, the Usha Martin Foundation is cultivating

socially aware and responsible youth. Additionally, residents are gaining insight into the preservation of their environment and cultural heritage. The forthcoming stage, set in Masu village, will further expand the scope of yoga training and its positive influence on the lives of the local youth.



Care for People





Contents of this section

- Retention and development of diverse talent
- Ensuring employee health and wellbeing
- Upholding and protecting human rights
- Creating diversity and inclusivity
- Fostering safe work environment

SDGs Impacted



As stewards of human capital, the Company is committed towards contributing to the socio-economic development of the country. Our policies and practices are designed to empower our workforce, fostering accountability, autonomy, and a conducive workspace built on equity and equality. We actively promote and enable employees' engagement both individually and collaboratively, cultivating confidence, self-determination, and unwavering dedication to their roles.

Retention and development of diverse talent

Aspiring to be recognized as one of the preferred employers of choice, we focus on attracting, developing and retaining employees from a diverse pool of resources and nurturing their skills to create a prosperous career.

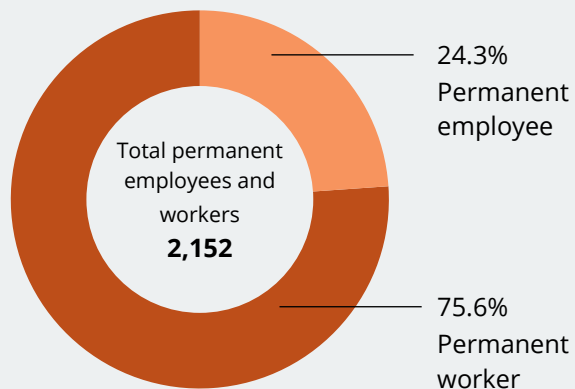
Talent acquisition

Talent acquisition plays a crucial role in driving business growth and achieving organizational objectives at Usha Martin Limited. We strive to hire the right talent, equipping them with adequate developmental support to identify and nurture the future leaders of our organization. We present an appealing value proposition by offering distinctive career prospects. To uphold our commitment to being an equal-opportunity employer, we also ensure that our recruitment process is unbiased.

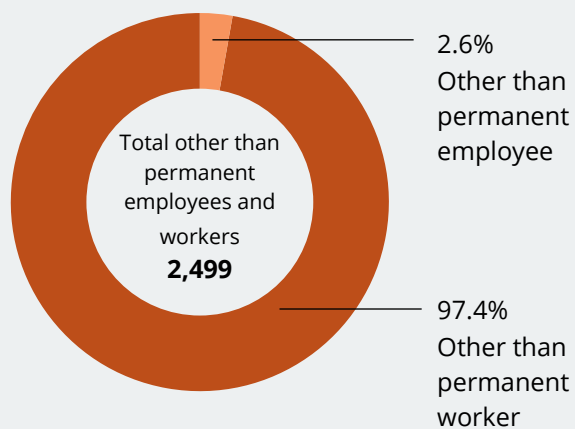
Our workforce is divided into two main categories namely, permanent employees and workers and other than permanent employees or workers. Within the permanent employee category, we have senior, middle, and junior management [graduate engineer trainees (GETs), diploma engineer trainees (DETs), management trainees (MTs) and staff.] Other than permanent employees consists of contractual employees.

We follow a three-pronged approach to hiring permanent employees within Usha Martin Limited. We recruit GETs and DETs for entry-level positions through campus connect programmes. For experienced hires, we prioritize evaluating our employees internally through internal job postings. For instance, where qualification criteria are not met, we look outwards to hire new employees laterally through third-party consultants and externally managed job portals.

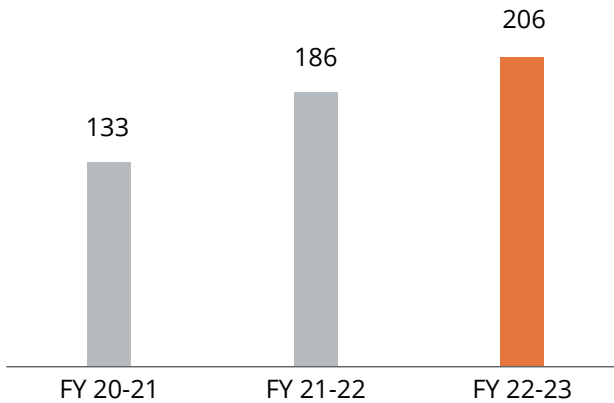
Permanent employee-worker classification (FY 22-23)



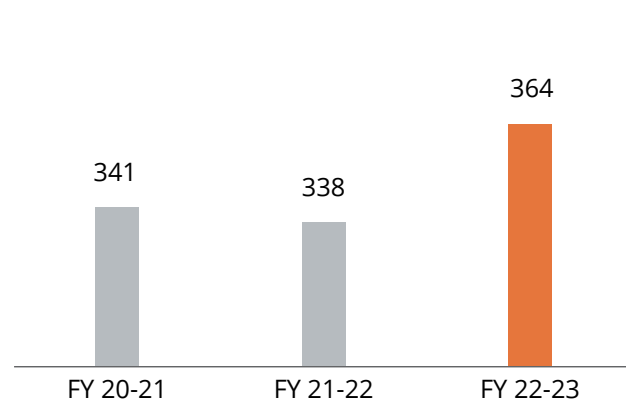
Other than permanent employee-worker classification (FY 22-23)



Number of new employees that joined the organization (permanent employees and permanent workers)



Number of employees in management (senior, middle, junior) roles



Illustrated below are the recruitment channels through which we attract our exceptional talent:

Our recruitment channels for permanent workforce



GETs, DETs and MTs through campus recruitment



Lateral hiring of seasoned professionals through head hunters and job portals



Hiring through internal mobility

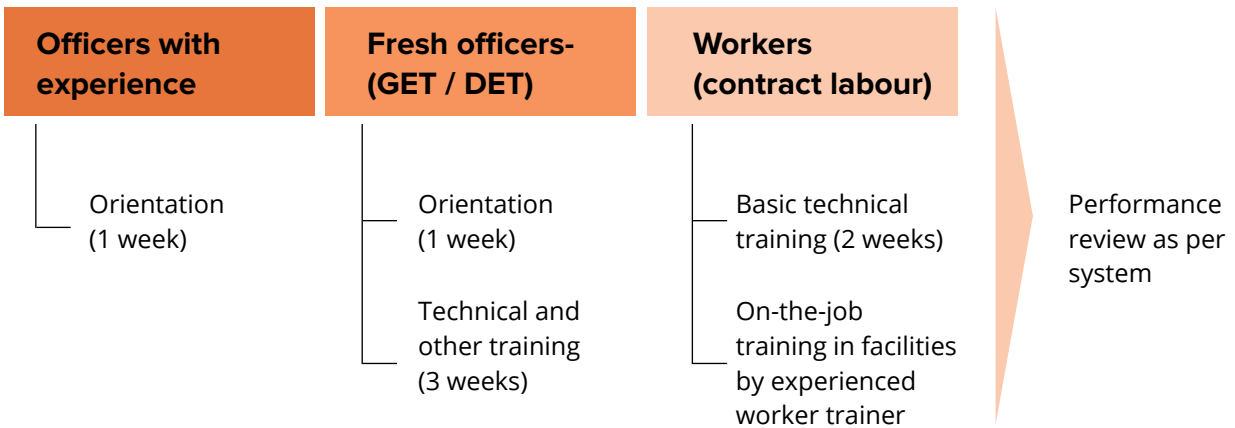
Opportunity through campus hiring programme - STRANDS

At Usha Martin Limited, we consistently emphasize on nurturing new talents, offering them opportunities for learning, development, and advancement. We believe that the knowledge, enthusiasm, and capabilities of our people assist us in establishing the highest standards of excellence for the industry. As part of our campus hiring programme, STRANDS, we annually recruit MTs, GETs, and DETs from renowned institutions across India. Through a structured onboarding process, we continuously support our entire pool of new talents to accelerate their careers and reach new heights.



Talent onboarding

Our onboarding process ensures seamless inclusion of recruits into Company's culture, values, policies and operational dynamics. This programme offers an extensive understanding of roles and responsibilities across functions and departments. Our new joinee's development model is illustrated below:



Following the orientation and technical training, as part of the STRANDS programme all GETs, DETs, and MTs are allocated to structured projects for 11 months, either individually or in groups, before their absorption into specific departments / functions. At the end of this cycle, a comprehensive assessment is conducted to identify the areas of improvement and determine the interests of the new joinees. Based on the organizational requirements and outcomes

of this assessment, the trainees are absorbed in their respective departments / functions.

Going forward, we are planning to conduct an onboarding survey to gauge the thoughts of new joinees and assess their levels of interest during the engagement. The insights from the feedback will enable us to place them most accurately in the right department / function.



Building a prosperous career through capability development

Providing every talent with the right set of opportunities for professional growth is crucial. Nurturing employee capabilities and recognizing their contributions catalyzes employee retention and fosters a sense of belonging and fulfilment within them. We enable our people to develop and grow through structured performance feedback and comprehensive Learning and Development (L&D).

Performance management

Performance review plays a pivotal role in evaluating our talent strategies, employee compensation, and investments in learning and development, enabling our people to develop and grow through structured and unbiased performance feedback. The performance review process involves establishing

clear and specific performance expectations for each employee and providing them with regular formal or informal feedback on their performance relative to the stated goals and objectives.

Our organizational objectives are defined on the basis of strategic action plans developed and planned for the financial year. Accordingly, departmental Key Result Areas (KRAs) are drawn which are cascaded to individual levels. These organizational objectives undergo half-yearly reviews, based on which KRAs are redefined.

We evaluate the performance of our employees in the management cadre based on 11 key competencies that align with our organizational goals. These competency areas are defined as follows:



From the annual performance appraisal mechanism, we capture the training needs and accordingly develop training programmes. Performance review supports us with relevant data around assessing a professional's progress, job-relevant skills and areas of development, over a set period.

Succession planning

We regularly assess the internal capabilities and skills of our employees to create opportunities for succession planning. Succession planning follows a streamlined process of identifying individuals who have constantly demonstrated high performance and have the potential to assume higher responsibilities.

Development centres have been designed to develop and assess talent based on defined competency criteria. They are assessed on their readiness and are provided with guidance on improvement areas through Individual Development Plans (IDPs).

This multifaceted approach ensures that our succession planning process effectively identifies, nurtures and promotes talent within the Company.

Learning and development

It is essential to provide each talent with the right platform and medium to grow as a professional within the organization. Nurturing them and providing them with adequate guidance are key enablers to this journey. Departmental heads have a key role in this process by counseling their subordinates and reflecting on the areas of improvement. During the performance appraisal process, departmental heads assess the training needs of individual employees and assign them to specific training. We also conduct employee surveys to cater to the training requests of individual employees. Taking into consideration the requirements, we develop a training calendar that outlines the upcoming training programmes for the year. The training calendar is then communicated to all employees.

Our learning and development training programmes cover a wide range of areas, including technical, non-technical and compliance related training. Technical training generally comprises on-the-job training on various departmental functions.

Non-technical training includes management skill training and behavioural training. Compliance related training includes both HR and organizational compliance training. Moreover, we organize refresher courses to ensure effective knowledge transfer in practice. These training sessions are conducted by both internal and external trainers as may be required.

On completion of the training programme, we evaluate its efficacy by collecting feedback from participants. As a next step, we plan to conduct such feedback surveys to provide the participants sufficient time to demonstrate the learnings in their day-to-day activities. This approach will provide us with an accurate understanding of the training effectiveness.

Average 17.29 manhours of training provided to all permanent and other than permanent employees and workers.



Enhancing training effectiveness

Every year, we review and refine our training modules and introduce new courses with the aim of adapting to the constantly evolving ecosystem. We are in the process of developing customized training modules to equip our sales force with application and specific product knowledge.

We are also in the process of rationalizing our approach to delivering behavioural training. With the objective to break down silos among facilities, encourage collaboration during post-training assignments, create opportunities for interaction, and harmonize programme content, we plan to

organize such training not only through classroom sessions but also virtually.

We endeavour to ensure every individual as part of our workforce receives at least 16-man hours of training every year. A key enabler to this goal is our relentless efforts towards implementing a Learning Management System for standardized training content delivery. This facilitates a continuous learning process for employees, providing them the flexibility to learn at their convenience and allowing self-assessment of their progress upon course completion.

Transformation through CII Young Leadership Programme

Participating in the Confederation of Indian Industry (CII) Young Leadership Programme, 2022, proved transformative for Usha Martin Limited. The enrolled managers honed diverse leadership skills, refined decision-making, expanded cross-functional networks, enhanced problem-solving acumen and gained confidence. This experience

aligned them with industry trends, enabling them to contribute more effectively to the organization. As a result, we have observed improved processes, team dynamics, and a strengthened foundation for long-term growth.

Further we took a significant step towards leadership development by enrolling two

of our managers in the CII Young Leadership Programme. This initiative, initiated by CII, aimed at nurturing young talents into effective leaders through a comprehensive 6-month course. The program's curriculum delved into various facets of leadership, comprising a rigorous study of 12 essential dimensions.

Rewards and recognitions

Recognizing and valuing the dedication and performance of our employees and workers is essential for motivating them and earning their loyalty. Alongside annual salary increments and performance bonuses, for demonstrating commendable work-related improvements beyond the call of their duties, we recognize them with 'On the Spot Awards' for promoting a safety culture and 'Quality Awards' for excellence in quality control.



Ensuring employee health and well-being

We are dedicated to cultivating a harmonious workplace where every individual is taken care of. Throughout the year we organize several employee engagement initiatives to keep the employees motivated to excel and achieve individual and organizational goals. These events are not only

focused on fostering a sense of togetherness and belonging amongst our employees and ensuring their health and fitness but also, they aim to make their families a part of our community. Some of the several initiatives conducted during the reporting period are listed below.

Nurturing employee engagement



We conduct tournaments for cricket, badminton, volleyball, table tennis, carom, and chess



We organize an annual picnic



We implement employee rewards and recognition programmes



We celebrate significant and cultural occasions like Independence Day, Republic Day, Diwali, Vishwakarma Puja, Ganesh Chaturthi etc.



We celebrate birthdays



We celebrate occasions like Women’s Day, World Safety Day, World Environment Day



We organize competitions like painting, slogan writing



Celebrating Diwali



Celebrating Women's Day



Celebrating World Environment Day

Collaborative learning and engagement

Usha Martin Limited has developed a vibrant SharePoint ecosystem that serves as a catalyst for knowledge sharing and employee talent showcase. Within this dynamic digital

environment, employees not only collaborate and exchange expertise but also engage in enjoyable collaborative activities, providing a platform to spotlight their talents.

This innovative approach has not only strengthened our internal cohesion but has also strengthened our bond with our employees.



We recognize the importance of work-life balance and support our employees during their significant life events. In addition to maternity leaves, employees are entitled to paternity leave, wherein they receive full salary during the leave tenure of 5 to 10 days, for their first two children. This policy also extends to the adoption of a child under 1 year old.

We prioritize the lifelong well-being of our employees by offering comprehensive retirement plans and pension schemes. Our commitment extends beyond the workplace, aiming to provide financial security to our employees as they transition into their retirement years. We provide coverage for provident fund, gratuity, and the Employee State Insurance Scheme to our retired permanent and non-permanent employees in compliance with statutory regulations. Details on the budgetary allocation for our various retirement plans are provided in the performance table section under Pg. 98.

Our Human Resource (HR) department has introduced a programme named 'HR at Your Doorstep.' This initiative entails direct interaction of the HR with our employees to understand their physical, emotional, financial, and social well-being, and to proactively address any concerns or grievances they may have.

Moreover, we also ensure employee health and well-being by providing health and accident insurance. All of these are covered under our Group Mediciam Coverage Policy. The policy encompasses both permanent and non-permanent employees, as well as their spouses and up to three dependent children under 25 years of age. These benefits underscore our commitment to providing a safe and secure life to our workforce, extending support beyond our workplace.



100%

Permanent employees covered under health insurance



100%

Permanent employees covered under accident insurance



100%

Permanent employees provided with maternity benefits



98.66%

Permanent employees provided with paternity benefits



92.37%

Permanent employees provided with retirement benefits (PF, Gratuity, ESI)



2.03

Male : Female compensation

Data for FY 22-23

Upholding and protecting human rights

We acknowledge the fundamental importance of upholding and respecting human rights and are committed towards safeguarding our people from potential human rights violations. Our pledge to human rights is preserved within our Human Rights Policy, which encompasses the following key dimensions:

- Prevention of child labour and forced labour** – We enforce stringent policies to prevent child labor and forced labor, ensuring that such practices have no place in our operations.
- Non-discrimination** – Discrimination of any kind is strictly prohibited within our organization, fostering an inclusive and diverse work environment.
- Fair wages** – We are committed to maintaining fair wages for all our employees, promoting equitable compensation across the board.
- Preventing involvement in human rights abuses** – Our vigilant approach helps prevent any involvement in human rights abuses, ensuring ethical business practices.
- Workplace health and safety** – Workplace safety is paramount at Usha Martin Limited, with comprehensive measures in place to protect the well-being of our employees such as 24 hours round the clock ambulance availability for any workplace accidents, conducting periodic medical health camps and medical sessions by renowned doctors on different health talks.
- Freedom of association and right to collective bargaining** – We fully support freedom of association and the right to collective bargaining, empowering our workforce to voice their concerns and aspirations openly and constructively.

Promoting community and stakeholder involvement

Prevention of child labour and forced labour	Non-discrimination	Fair wages
Preventing involvement in Human Rights abuses	Workplace health and safety	Freedom of association and right to collective bargaining

To put this policy into action, we follow these steps:



We maintain a clear and confidential reporting mechanism, backed by our Human Resources Department. All complaints are impartially documented, and if substantiated, we swiftly take remedial actions, including policy changes and corrective measures.

Human rights training

Human rights training is pivotal for us, as it aligns with our commitment to ethical practices, and empowers employees to recognize and address potential human rights violations. We provide annual human rights training to both our permanent and non-permanent workforce. In FY 22-23, we conducted a total of 15 training sessions specifically focused on human rights and sexual harassment awareness. By equipping our workforce with the following training, we ensure a responsible working environment, considering both organizational integrity and social accountability:

Training on human rights and sexual harassment at workplace

Human rights	Sexual harassment at workplace
The training encompasses understanding human rights, including awareness of natural, ethical, legal, citizen, fundamental, economic, social, and cultural rights. It covers a comprehensive range of rights education.	The training educates the participants on defining sexual harassment with case examples, preventive measures, reporting procedures, legal frameworks, and our response protocols.



100%

Coverage of facilities and offices on various human rights compliance aspects, including child labour, forced labour, sexual harassment, workplace discrimination, and equal wages (FY 22-23)



408 hrs

Training imparted on human rights (FY 22-23)

Employee grievance mechanism

We empower our workforce by providing them the platform to share their feedback and concerns without any fear or hesitation. We encourage our employees to openly communicate any observed, potential, or suspected violations to the relevant authorities within our company, such as the Head of Department or the Head of Human Resources. By welcoming feedback and providing appropriate channels for reporting human rights grievances, we not only demonstrate our dedication to employee well-being but also strengthen their sense of belonging and engagement.

We have established a range of channels to address grievances, encompassing matters including human rights concerns, for both employees and workers. These channels allow employees and workers to:

- Interact with the union regularly to redress grievances, if any.
- Address shop floor level grievances to a Joint committee like Shop Council, a body comprising representatives from both management and workmen, who meet every month to address the registered grievances.

- Report any Whistle-blower-related issues to the Chairperson of the Audit Committee.
- Report grievances related to sexual harassment to the Internal Committee (IC).

We are pleased to announce that throughout the reporting period, we have not received any complaints concerning violations of workplace safety, freedom of association, collective bargaining rights, and gender or social vulnerability discrimination. This underlines our commitment to cultivating an inclusive workplace, attracting, and retaining top-tier talent, while upholding relevant human rights and health and safety regulations.



Zero

Instances of non-compliance with human rights issues, including child labour, forced labour, and sexual harassment (FY 22-23)

Creating diversity and inclusivity

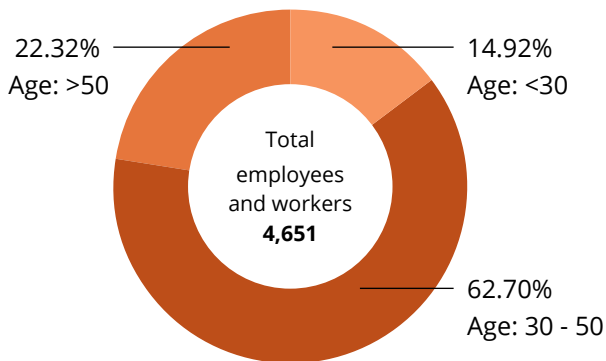
We strive to create a diversified working environment with individuals from diverse cultural and geographical backgrounds. Our inclusive approach to employee recruitment and management brings forth a diverse range of perspectives and encourages innovative thinking, which in turn significantly contributes to value creation in our business.

We endeavour to be recognized as an equal opportunity employer and focus on attracting individuals with the right skills and expertise, irrespective of their race, nationality, gender, birthplace, religion, disability, or age. The diversity in our total workforce by age group is shown in the diagram. Data on workforce strength by employee category and age is provided in the performance table on Pg. 100.

We continuously drive efforts towards creating an inclusive environment where women employees from diverse backgrounds collaborate, voice their concerns, and actively engage in the decision-making processes. To encourage women in leadership positions, we ensure that women employees comprise 20% of the Key Management Personnel (KMP) in our organization. In pursuit of increasing women’s representation in our workforce, we have adopted a target of ensuring that 25% of our new hires in the officer grade and 10% of new hires in the worker grade annually will comprise female employees.

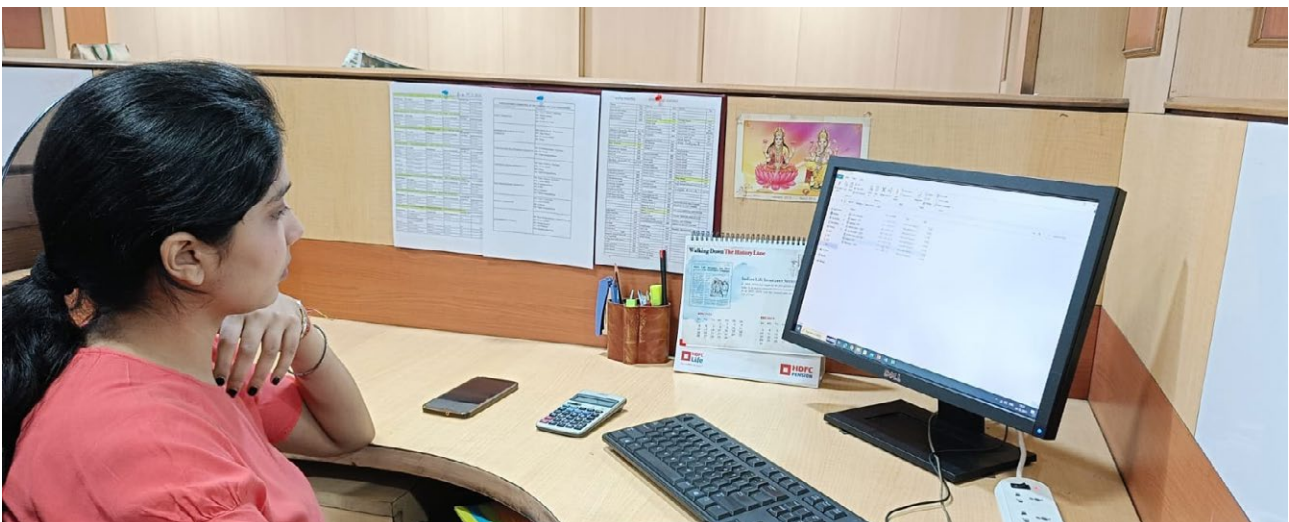
Furthermore, we actively seek to expand our diversity horizon through the inclusion of specially-abled employees in our organization. For this, we have equipped our facilities with specially-abled-friendly infrastructure like ramps and wheelchairs. Going forward, we aim to continue building on our infrastructure and provisions to increase our accessibility to the differently abled.

Diversity by age, among total employee strength (FY 22-23)



25%
of new hires in the officer grade will be female.

10%
of new hires in worker grade will be female.



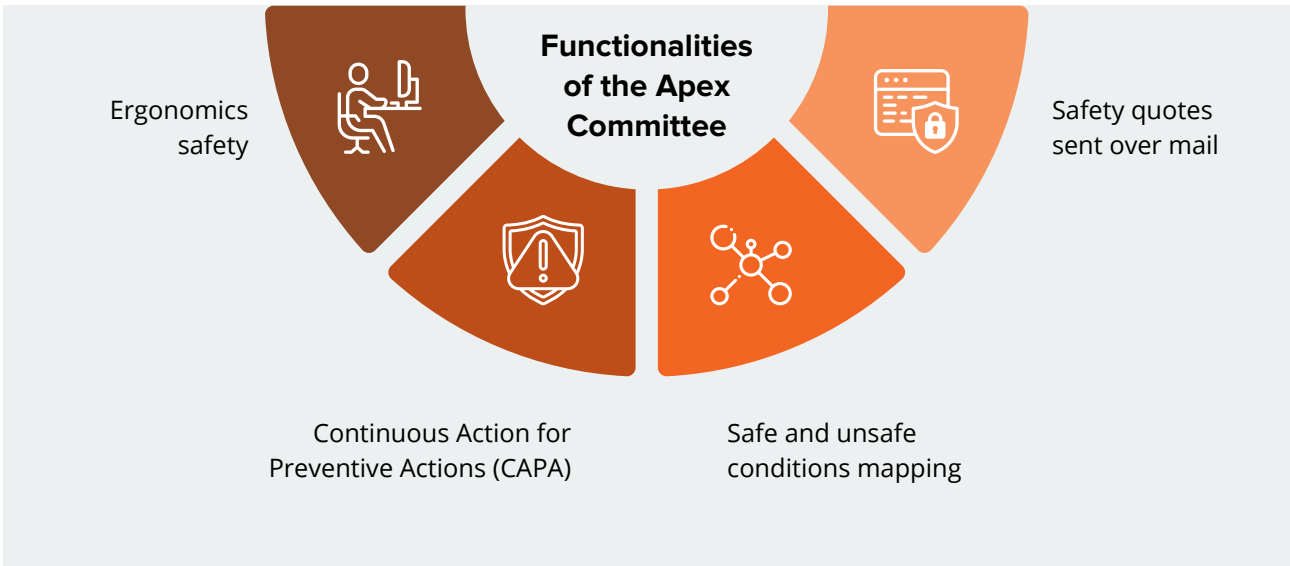
Fostering safe work environment

At Usha Martin Limited, safety is not a choice; it is a deep-rooted ethical obligation. Our unwavering commitment lies in elevating health and safety standards in our workplace, ensuring the well-being of our employees and cultivating an environment that is secure, clean, and healthy. By doing so, we set the stage for the prosperity of our business.

We have embarked on a “Safety Excellence Journey” in August 2022, with the ambition of ‘Zero Harm’ by promoting a robust safety culture, implementing safe work procedures, and monitoring and controlling unsafe work conditions. This guarantees that the workspace is free from health and safety hazards.

To maintain good standards of health and safety, we have developed and disseminated the Integrated Management System (IMS) Policy, by the requirements of ISO 45001. Our on-site emergency control plan (Disaster Management System) prioritizes swift casualty treatment and minimizing property and environmental damage. The Apex Safety Committee periodically reviews the safety performance and ensures the effective implementation of policies and standards by the Central Safety Committee and the aligned six safety sub-committees responsible for: Process Safety, Working at Height, Mechanical Safety, Electrical Safety, Road Safety, and Occupational Health.



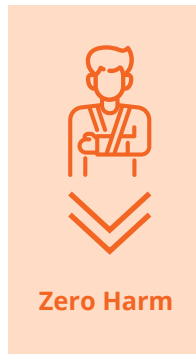


Health and safety risk management

Our robust health and safety management system begins with identifying and mitigating hazards. We aim to achieve zero harm within the facility. We classify all incidents into three categories:

- **Major / reportable:** Accidents resulting in a loss of more than 2 days of work.
- **Minor:** Incidents where individuals return to work within 2 days.
- **First aid:** Instances where individuals resume work after receiving first aid.

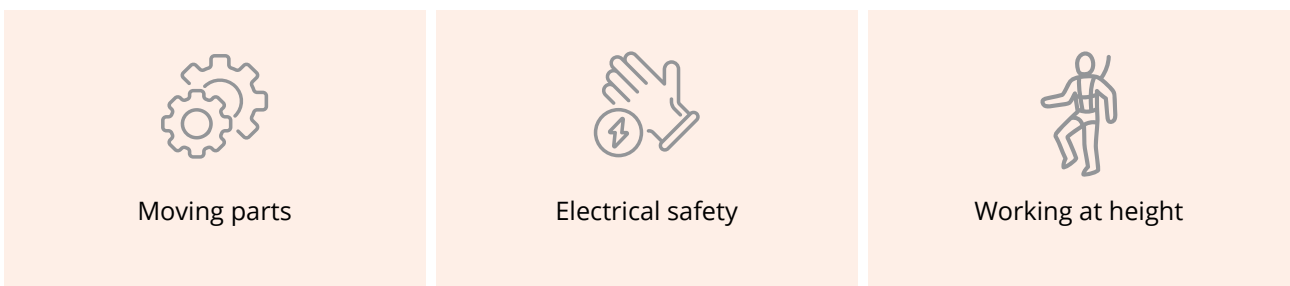
Aligned with our aspirations, we conduct Hazard Identification and Risk Assessments (HIRA) for routine and non-routine jobs, based on which risks are observed, assessed, and classified as the high, moderate, and acceptable, post which risk control and minimization measures are



used to bring down the risk index within the acceptable limit. Further, through incident investigation reports, unsafe acts observed, process safety analysis reports through Hazard and Operability (HAZOP) and Hazard Identification (HAZID) studies and recommendations from external experts, our risk assessment and control process ensures seamless integration of precautions and safety procedures into standard operations.

Our workplace has clear visual SOPs in the form of cardinal rules that emphasize safe work practices and guide safety management. These rules cover various safety aspects such as electrical safety, work-at-height safety, road safety, mechanical safety and ensuring worker and workplace safety. Employees are urged to follow these rules for their own and their colleagues' safety.

Top identified risks



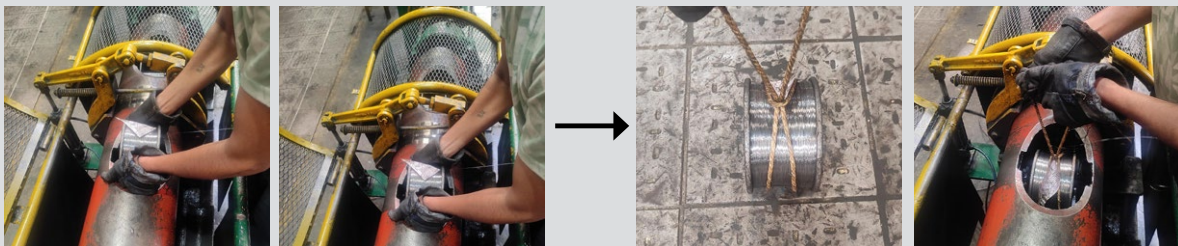
Health and safety measures

Effective safety initiatives that have created an impact are as follows:

Safety measures from moving parts

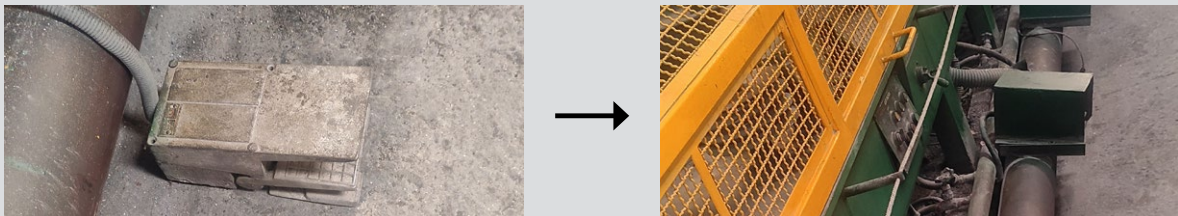
Utilizing sling-type tools for bobbin loading to avoid hand injuries:

Previously, sharp tube edges during bobbin loading caused hand injuries, while cramped space made the process difficult. To address this, we introduced a sling-type tool that simplifies and enhances loading, reducing accidents and enabling all operators to handle the machine effectively and safely.



Installing foot switches to avoid sudden accidents from sudden drum rotations:

An accidental operation of the foot switch caused the drum to rotate, injuring an operator during wire setup. The switch's ground-level position increased the risk of unintended activation. Despite an emergency switch, its inconvenient location near the drum hindered its use during critical moments. To enhance safety and reduce accidents, we have installed rope emergency switches throughout the machine, operator panel, and head control stations. This ensures quick power cut off from any area in emergencies.



Safety measures from electric shock

In the existing setup, rubber mats were used to prevent shocks, with control room mats placed in front of panels. However, dust accumulation and moisture issues arose, complicating maintenance. To address these concerns, we applied an electrical insulated floor coating in front of breaker panels in control rooms. This change aims to enhance isolation between switchgear and workers, replacing rubber mats. This initiative safeguards against electric shocks, strengthen safety and eliminates hazards.



We have implemented specific safety strategies for various objectives, as listed in the following table:

Key objectives	Strategy
Achieving zero harm	Monitoring of Continuous Action for Preventive Actions (CAPA) and its effectiveness for all first aid and accident cases on a daily basis
	Strengthen various safety audit systems
	Strengthen safety training for all employees
	Strengthen the work permit system
	Strengthen Lockout-Tagout (LOTO) system
	Regular inspection and repair of roof sheets
	Scheduled examination of lifting machines within the facilities
	Ensuring the use of a full-body harness and proper anchoring with a lifeline rope or any available anchorage point to facilitate safe movement while working at a height
	Initiating machine operations solely when machine guards are closed
	Managing material load to prevent imbalance or falling
Improving Environment Management System (EMS)	To ensure waste management and filing of hazardous material
	Effluent Treatment Plant (ETP) system development and maintenance of equipment and correct press cycle
	Pickling house and all acid consumption area proper disposal system
	Strengthen aspect impact analysis
Developing a system for better control	Machine calibration system development
	Bobbin management system development
	Installing sensors to limit crane movement in caution zones
	Inlet management system
Risk mitigation	Old structure demolition
	Electrical safety audit

Health and safety training

Our core aim of safety training initiatives is to ensure our staff and workers are well-versed in essential safety protocols, including life-saving regulations and programmes. In FY 22-23, we conducted a total of 3,592 safety training for both permanent and non-permanent employees. These trainings encompass a range of topics including electrical safety, machine safety, metallurgical safety, and training on safe and unsafe practices, etc. The same is outlined below. The training is facilitated internally or by third-party agencies.

These training sessions are delivered in local languages, ensuring accessibility and comprehensibility. Safety training is specifically conducted based on the inflow of new joiners and when existing employees evolve into new roles. We continuously monitor the effectiveness of each training, aligning with our unwavering commitment towards creating a safety culture.

Total health and safety training hours for permanent employees (FY 22-23)	2,059 hrs
% of employees trained in health and safety (FY 22-23)	77.93 %
Total health and safety training hours for permanent workers (FY 22-23)	832 hrs
Total health and safety training hours for other than permanent workers (FY 22-23)	9,491 hrs
% of workers trained in health and safety (FY 22-23)	88.43 %

By investing in safety training, we are nurturing a culture of safety that permeates every aspect of our workplace, creating a safer and more secure environment for all employees.

Training on importance of PPEs	Training on work at height	Training on looping, tucking and splicing	Training on hoist handling
Training on safe loading and unloading	Welding safety training	Fire safety training	Electrical safety training
Road safety training	Hazard identification and risk assessment	Training on unsafe acts and conditions	Lead crossing awareness training
Training on safety observations	Training on tags and lost time	Training on on-site emergency awareness	Training on safe waste handling

Promoting a safe working culture

Formal procedures are in place to train employees and workers in health and safety protocols. However, our core focus has consistently centred on nurturing a safety culture that promotes open communication, consultation, and collaboration with all stakeholders. This collective approach aims to effectively address safety-related concerns. To promote a safety culture, we have implemented daily safety hours (10 am - 11 am), initiated a Safety Excellence Journey, held safety oath-taking, conducted regular emergency evacuation drills, and

provided safety observation training for officers.

As part of our safety culture, we have introduced 'Suraksha Toolbox Talk' sessions within the factory. Through this, we effectively inform workers about workplace-related tasks and safety risks. Typically, each session lasts for about half an hour. We have also adopted practices such as maintaining a Safety Responsibility Matrix, conducting D VAS (Demonstrate by Visiting Accident Site) assessments, and performing line walks, as outlined below:

Safety Responsibility Matrix	D VAS (Demonstrate by Visiting Accident Site)	Line walk
The Safety Responsibility Matrix divides the facility into manageable areas, with officers assigned to oversee safety and 3S conditions in 80 designated zones. Each area has a 'Responsibility Board' and 'Safety Score Board' handed over by a team including facility and Department Heads.	D VAS is an employee engagement programme involving root cause analysis of accidents and suggestions for preventing future incidents.	To demonstrate management commitment to safety, a line walk is conducted by the Facility Head, Department Heads, and cross-functional teams. They observe safety conditions, identify risks, and offer solutions.

We have also partnered with DuPont Safety Solutions to assess our safety culture and guide us in formulating strategies to achieve our goal of “Zero harm”. Our monthly safety newsletter serves as a valuable platform to highlight key metrics, achievements, ongoing initiatives, challenges, and improvement areas. It fosters transparency, encourages feedback, and celebrates safety successes, reinforcing our commitment to a secure and healthy work environment.

Our on-the-spot awards programme stands as a testament to our organization's unwavering focus on safety performance. Through this, we recognize individuals who consistently uphold safety protocols and exhibit vigilant practices. These awards demonstrate our efforts in uplifting the morale of our employees and workers, contributing to the enhancement of our safety performance.

Rope and furnace departments at Hoshiarpur facility were honoured with the Safety Shield Award

Our Hoshiarpur facility celebrated Safety Day, by organizing a programme spanning three days. Various departments participated through events like poetry competition, quiz competition and speech competition. The event also witnessed display of safety PPE kits, thereby promoting the safety culture. Departments were acknowledged for their outstanding performance in facility housekeeping.



Safety performance

We continuously monitor our safety performance through a comprehensive system that includes regular safety audits, incident reporting and analysis, safety meetings, and continuous training programmes. These measures help track safety compliance, identify potential hazards, analyze root causes, and ensure a proactive approach toward

maintaining a safe work environment. Our safety performance over the last three FYs, illustrated in the performance table on Pg. no. 103, demonstrates our commitment towards safety transparency and accountability, with the ultimate objective of zero harm.

Care for Environment



Contents of this section

- Climate stewardship
- Air emissions management
- Water stewardship
- Waste management and circular economy
- Biodiversity management

SDGs Impacted



Nature bestows us with abundant resources and has its regenerative mechanism to replenish the resources used. Rapid industrialization, lifestyle changes and modern-day societal needs result in rampant resource utilization. Overexploitation of these resources to an extent higher than what nature can replenish and reconstitute leads to irreversible negative environmental impacts. Hence, sustainable use of resources is key to protecting our environment and preserving our planet. Governments, corporates, and individuals worldwide recognize the need and their joint responsibility to undertake requisite actions for environmental conservation.

Usha Martin Ltd. like other responsible corporate citizens is cognizant of its environmental responsibilities. We are committed towards reshaping the industry with responsibility. As a step in this direction, we have laid down our environmental objectives and targets in alignment with the requirements of ISO 14001: 2015 and the best-in-class industry practices.

Further, we have taken proactive steps towards improving our environmental performance through climate stewardship, minimizing air pollution, reducing water footprint, minimizing waste in operations and enhancing biodiversity in our community.

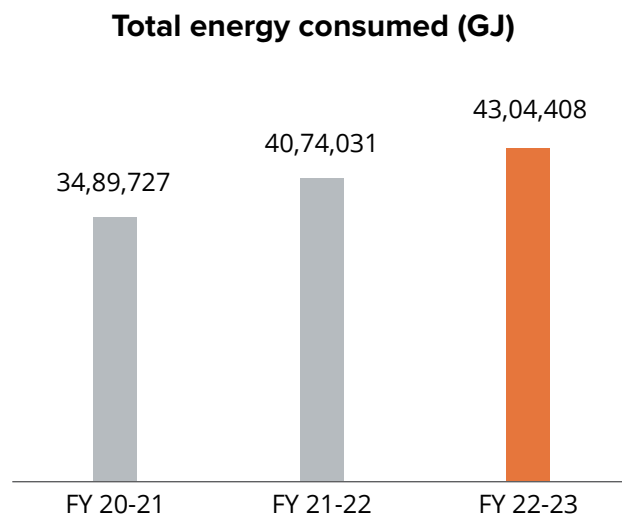
Climate stewardship

With global warming causing a rise in sea level, extreme weather and other climate change impacts, natural calamities such as cyclones, floods, and heatwaves, have become a common phenomenon in India. These climate adversities pose a threat to human life as well as business operations. To tackle such adversities, India's national climate commitments of achieving Net Zero by 2070 and reducing emission intensity by 45% by 2030, aims to reduce the release of carbon emissions, the primary cause of global warming and climate change. Achieving the national goals calls for proactive and collective action from both, public and private organizations.

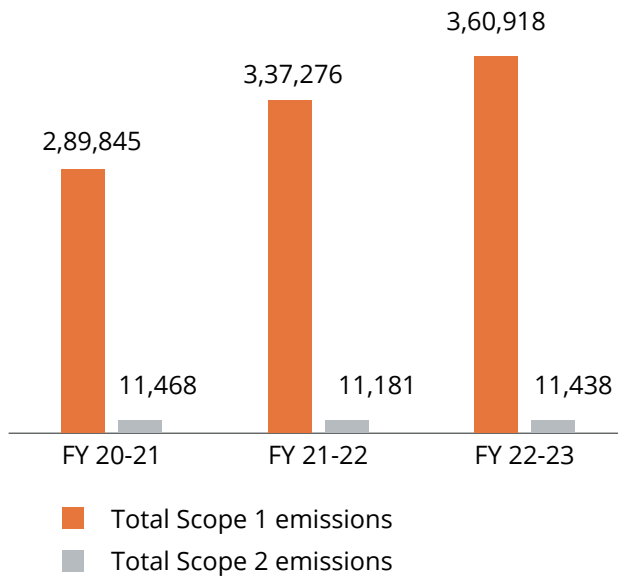
As per the Intergovernmental Panel on Climate Change (IPCC), emissions from fossil fuels are dominant cause of global warming. Almost 89% of global carbon emissions come from fossil fuel and industry. Hence, rise in energy consumption in business operations is a key contributor to carbon emission and climate change. More than 99% of our energy consumption is attributed to direct energy sources, coal being a major source utilized for captive power generation. Besides, we consume propane, LPG, and biomass briquettes at our furnace. For ancillary purposes such as cutting and transportation, we also use dissolved acetylene, petrol, and diesel.

Indirect energy forms the remaining portion of the energy mix comprising of purchased grid electricity.

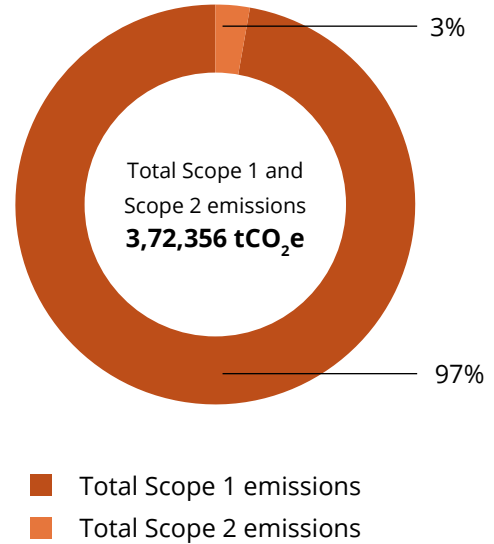
We consistently monitor and analyze the greenhouse gas emissions emitted through our energy consumption to take active steps towards its gradual reduction. During the reporting period, our total greenhouse gas emissions stood at 3,72,356 tCO₂e, where Scope 1 emissions resulting from direct energy usage were estimated to be 3,60,918 tCO₂e, and Scope 2 emissions associated with the purchase of grid electricity were estimated to be 11,438 tCO₂e.



Total Scope 1 and Scope 2 emissions (tCO₂e)

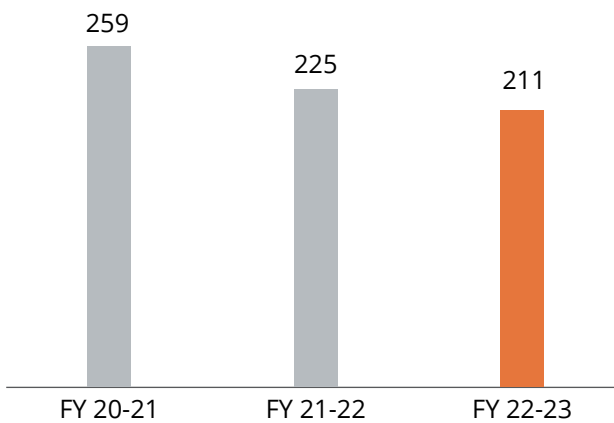


Composition of Scope 1 and Scope 2 emissions - FY 22-23

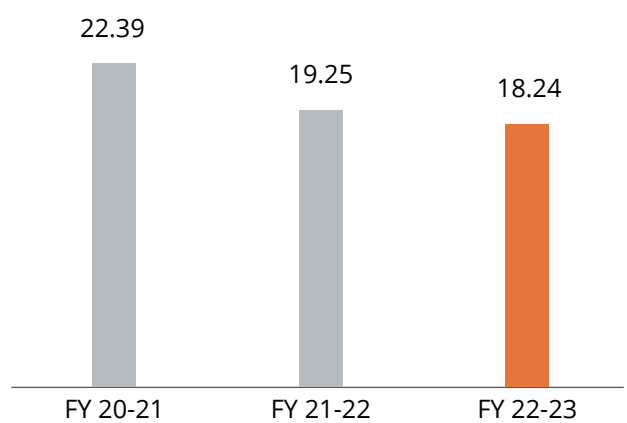


Owing to our past efforts there has been a significant decrease in our energy intensity and Greenhouse Gas (GHG) Intensity, which testifies our commitment towards climate protection. We reduced both parameters by 18.53% over the last three financial years. The figure below illustrates the year-on-year decrease as a result of continuous improvement.


Energy intensity (GJ / Rs. million)




GHG emission intensity (tCO₂e / Rs. million)



Since we belong to a sector that is energy and emission-intensive, decarbonizing our operations is key for our sustainable growth. Considering this, in our endeavour to improve further and contribute to the nation's promise of Net Zero by 2070, the following energy and emission reduction targets have been adopted:



Reduce our energy consumption by 10% by FY 24-25 from the FY23 baseline



Reduce our GHG emissions by 10% by FY 25-26 from the FY 22-23 baseline

To help us achieve the targets, we have identified the following energy and emission reduction levers. The levers can be classified into three categories:



Energy efficiency



Renewable energy consumption



Greener fuel usage



The lever-wise detail on current and planned initiatives is given below:

Energy efficiency

Improving energy efficiency is an integral part of our climate change strategy. We proactively engage with our stakeholders to innovate and identify emerging technologies that reduce energy demand and fulfill our climate goals. Some of the initiatives taken during the year were:

- Replacement of Direct Current (DC) motor and drive with Alternative Current (AC) motor and drive to save energy
- Replacement of conventional light with Light Emitting Diode (LED) lights and energy-efficient air conditioners with existing air conditioners
- Installation of sensors for automatic switching off of electrical appliances, optimal natural light utilization in the shop floor, toilets, restrooms, meeting halls, offices, etc.
- Installation of Insulated-Gate Bipolar Transistor Uninterruptible Power Supply (IGBT UPS) base inbuilt isolation transformer

We have planned numerous energy-saving projects to be implemented by FY24, which would result in a cumulative energy savings of 12,292 kWh / day. These projects include:

- Replacement of conventional lights across our sites with LEDs
- Scaling up replacement of DC drive motors with AC drive motors
- Installation of power factor correction devices

Renewable energy consumption

We are committed to enhancing our renewable energy portfolio. In this endeavour we have planned for installation of a solar power plant, which will offset the generation of electricity from the CPP by 9%, as a result of which our scope 1 emissions will reduce by 8% from FY 22-23 levels.

Greener fuel usage

We are exploring the possibility of replacing propane and Liquefied Petroleum Gas (LPG) with Piped Natural Gas (PNG) in our furnace operations, by FY 24-25. As of FY 22-23, we have been using propane, LPG, and some amounts of butane in our furnace. By replacing these three fuels with PNG, we aim to reduce a portion of the GHG emissions owing to our furnace. We have estimated an 8% reduction in GHG emissions from our furnace operations, with the implementation of this lever.

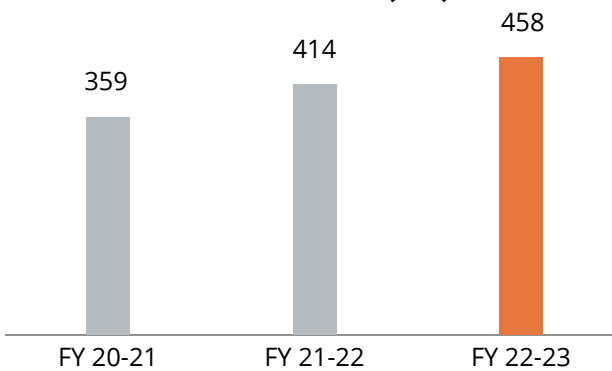
Air emissions management

We reckon with the consequences of air pollutants on human health and the environment and place equal focus on maintaining ambient air quality below permissible limits. Sulphur Oxides (SOx), Nitrous Oxides (NOx) and Particulate Matter (PM) are the major pollutants from our operations. We monitor the quantum of air pollutants released in the ambient air through the National Accreditation Board for Testing and Calibration Laboratories (NABL) - accredited agencies on a monthly basis.

The air emissions for the past three years have been illustrated below:

Owing to the initiatives below, we have been able to maintain our stack emissions below permissible levels.

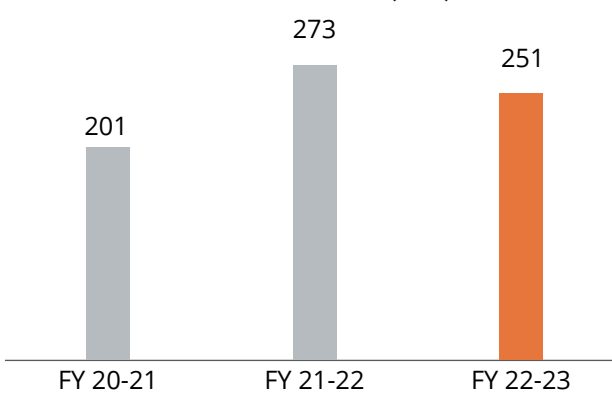
SOx emissions (MT)



Electrostatic Precipitators (ESPs):

Installed ESPs for air pollution control particularly for removing harmful particulate matter at power generating stations.

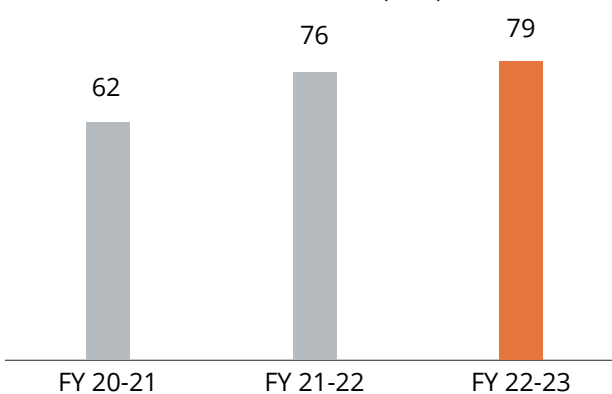
NOx emissions (MT)



Online Continuous Emissions Monitoring System (CEMS):

The online CEMS system monitors the concentration of pollutants present in emissions.

PM emissions (MT)



Continuous Ambient Air Quality Monitoring System (CAAQMS):

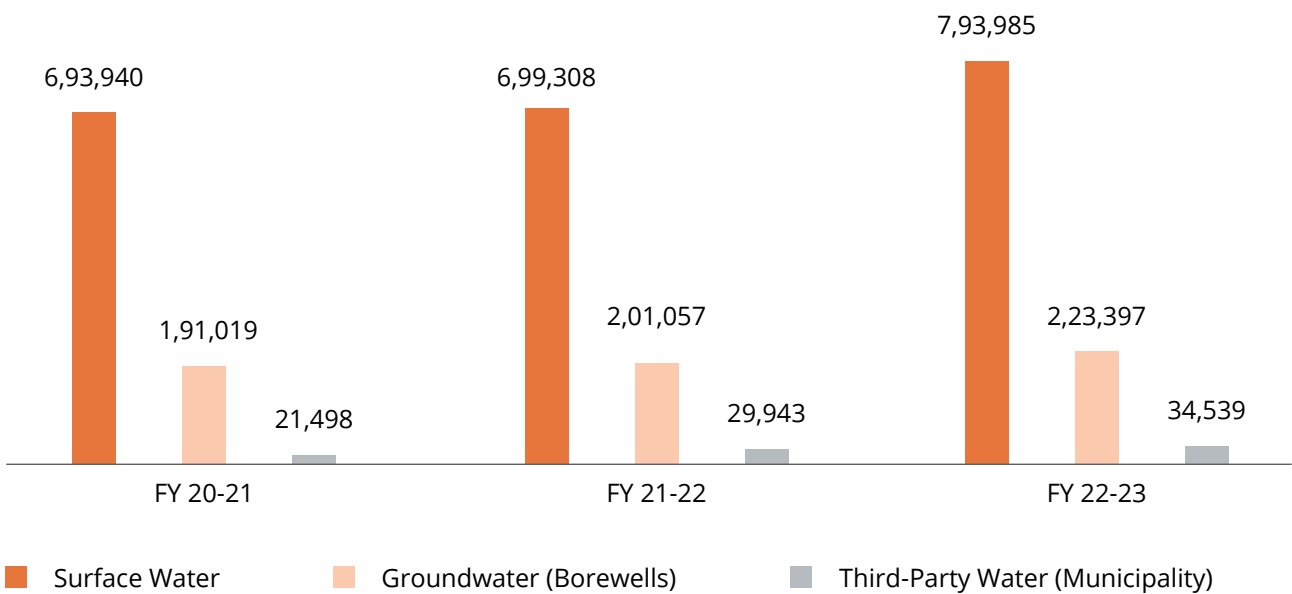
CAAQMS installed at our Captive Power Plant (CPP) monitors the concentration of pollutants and enable us to initiate corrective actions as required.

Water stewardship

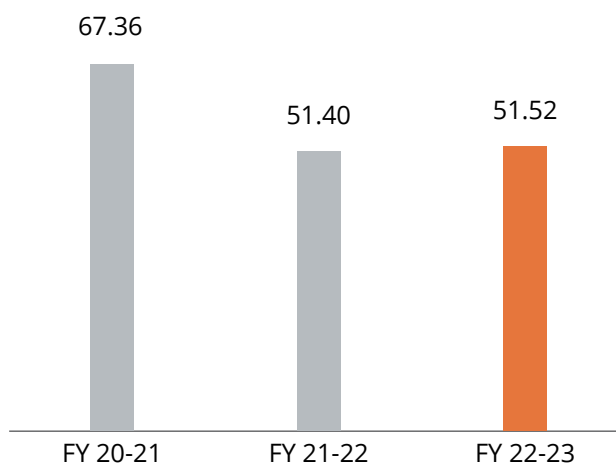
Water scarcity has been a growing concern across the country. Recognizing the impacts of the depletion of local water resources, we continuously monitor the water-related risks and opportunities through periodic water audits and water balance studies, both internally and through third-party experts.

The graph below illustrates our water withdrawal for the past 3 years. We primarily source water from surface water, followed by groundwater and third-party water (municipality water source). Following is the water withdrawal for the reporting year and the previous two years:

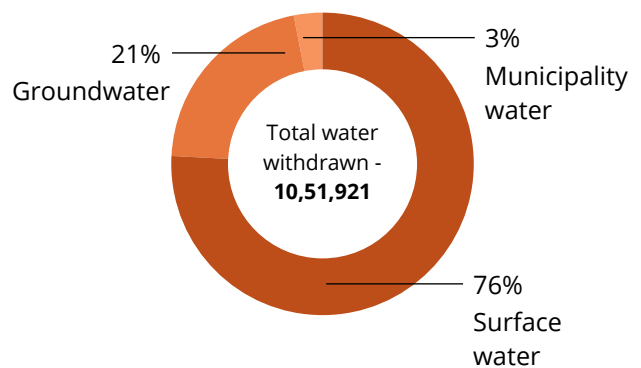
Water withdrawal by source (kl)




Water intensity (kl / Rs. million)



Water withdrawal by source for FY 22-23




Recognizing the importance of water and aspiring to meet global benchmarks during the reporting period we defined our target for 2030:




Reducing freshwater withdrawal by 50% by FY 29-30 from the FY 22-23 baseline


To achieve this target, we have developed a roadmap, which has the following implementation levers:



Optimizing our water consumption



Ensuring all our sites maintain Zero Liquid Discharge



Identifying alternative water sources

Optimizing our water consumption

We will strive to improve upon our water use efficiency by adopting innovative technologies and identifying and eliminating the losses in our system to the extent possible. In the upcoming years we have planned the following initiatives for implementation:

- Conduct regular water audits to monitor our water use and analyze opportunities to reduce water consumption
- Install self-closing taps and spray odour eliminator at urinals
- Conduct regular checks of water pipelines to arrest any water leakage
- Implement rinse water cascading system in pickling and other applicable processes

Identifying alternative water sources

Rainwater harvesting is an opportunity to collect, convey and store rainfall to address water shortage and future water stress. We have installed a rainwater harvesting facility at Ranchi with a capacity of 4,100 m³ at our CPP, thereby developing an alternate water source that reduces reliance on freshwater sources such as groundwater and surface water. We are also extending our rainwater harvesting facility at other sections within the facility situated at Ranchi and Hoshiarpur and at community levels.

Zero Liquid Discharge

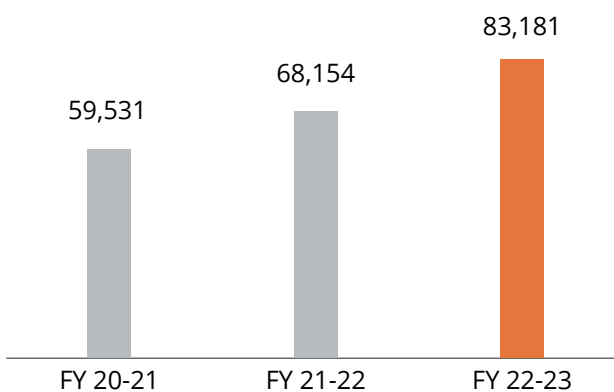
We identify water as a critical resource and are aware of the adverse impacts of discharging improperly treated wastewater. Thus, we have implemented Zero Liquid Discharge (ZLD) at our CPP section in our facility at Ranchi. Wastewater is treated and reused for landscaping and dust suppression. We also plan to install STP and ETP at our wire mills situated at Ranchi by FY 23-24 and at Hoshiarpur by FY 26-27.

Waste management and circular economy

We recognize that every material has an intrinsic value not only in its use phase but also at the end of life. The intrinsic value of waste streams can be unlocked through efficient and responsible management of waste. We at Usha Martin are committed to achieving zero waste to landfill.

Our dedicated efforts involve segregating, monitoring and safe disposal of the waste generated at our facilities. We categorize waste into hazardous and non-hazardous components.

Total waste generated across all categories (MT)



95.3% of the total waste generated comprises of non-hazardous wastes, which include various wooden, plastic, ferrous and non-ferrous scrap wastes, coal ash, construction waste, e-waste, battery waste and biomedical waste.

Hazardous wastes comprising of used oil, spent acid, copper sludge, phosphate sludge, acid sludge, zinc dross, lead dross and zinc ash, form 3.3% of the total waste generated.

We promote the concept of 3 R (Reuse, Reduce and Recycle) across our value chain. We ensure all hazardous wastes, e-waste, battery wastes and biomedical wastes generated are disposed through authorized third-party recyclers in alignment with relevant waste management guidelines provided by regulatory guidelines of bodies like the Central / State Pollution Control Board (SPCB). Further, 100% of coal ash generated is reused in making roads and bricks. Going forward we endeavour to monitor all waste streams and ensure their value-added utilization.

Biodiversity management

As an environmental steward, we are fully compliant with all environmental regulations governing the conservation of wild habitats, species of flora and fauna and forestry in local communities and are committed to safeguarding the regenerative processes and ecosystems.

In our efforts to conserve and further enhance our greenbelt, we have planted more than 2,000 new trees during the reporting period, taking our overall plantation count to 28,000 by the end of

the reporting period. Some of the plant varieties we planted include Sisam, Teak, Arjun, Chhatwan, Mango, Neem, Ashoka, Gulmohar, Jamun, Jackfruit, Banana, Amla and Mahogany.

Going forward, we will endeavour to understand the various nature-related risks due to our business operations and prepare a biodiversity management plan to mitigate any threats that may arise from such risks.

Annexures



Contents of this section

- ESG performance table
- Globally recognized certifications
- Memberships and associations
- GRI index

ESG performance table

Economic and governance performance indicators

	Unit	FY 20-21	FY 21-22	FY 22-23
Governance				
2-21 Annual total compensation ratio				
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)	Ratio	33.62:1	31:1	56:1
2-27 Compliance with laws and regulations				
Total number of significant instances of non-compliance with laws and regulations	No.	-	-	-
Monetary value of fines for instances of non-compliance with laws and regulations that were paid	Rs. Crore	-	-	-
Economic				
GRI 201: Economic performance				
201-1 Direct economic value generated and distributed				
Direct economic value generated				
Revenues	Rs. Crore	1,355.38	1,832.70	2,058.03
Economic value distributed				
Operating costs (Expenses)	Rs. Crore	1,036.76	1,427.48	1,597.79
Employee wages and benefits	Rs. Crore	117.42	126.63	138.88
Payment to providers of capital	Rs. Crore	44.52	31.16	80.14
Payments to government (Tax)	Rs. Crore	11.10	25.40	85.02
Community Investments (CSR)	Rs. Crore	0.29	1.11	1.43
Total economic value distributed	Rs. Crore	1,210.10	1,611.78	1,903.26
Economic value retained				
Value retained	Rs. Crore	145.28	220.91	154.77
201-3 Defined benefit plan obligations and other retirement plans				
Contribution to Provident Fund	Rs. Crore	3.33	3.87	4.28
Contribution to Superannuation Fund	Rs. Crore	1.81	2.08	1.72
Contribution to National Pension Scheme	Rs. Crore	0.00	0.19	0.32
Contribution to Gratuity Fund	Rs. Crore	4.74	5.07	4.68
Any other defined benefit schemes	Rs. Crore	0.08	0.08	0.08
Total defined benefit plan obligations and other retirement plans	Rs. Crore	9.96	11.29	11.08
201-4 Financial assistance received from government				
Total monetary value of financial assistance received by the organization from any government during the reporting period, including	Rs. Crore	-	-	-
Tax relief and tax credits	Rs. Crore	-	-	-

	Unit	FY 20-21	FY 21-22	FY 22-23
Subsidies	Rs. Crore	-	31.18	-
Investment grants, research and development grants, and other relevant types of grants	Rs. Crore	-	-	-
Awards	Rs. Crore	-	-	-
Royalty holidays	Rs. Crore	-	-	-
Financial assistance from Export Credit Agencies (ECAs)	Rs. Crore	-	-	-
Financial incentives	Rs. Crore	-	-	-
Other financial benefits received or receivable from any government for any operation	Rs. Crore	11.54	7.72	10.86
GRI 415: Public policy				
415-1 Political contributions				
Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization by country and recipient / beneficiary.	Rs. Crore	-	-	-
GRI 416: Customer health and safety				
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services				
Total number of incidents of non-compliance with regulations and / or voluntary codes concerning the health and safety impacts of products and services with respect to incidents of non-compliance with regulations resulting in a fine or penalty	Nos.	-	-	-
Total number of incidents of non-compliance with regulations and / or voluntary codes concerning the health and safety impacts of products and services with respect to incidents of non-compliance with regulations resulting in a warning	Nos.	-	-	-
Total number of incidents of non-compliance with regulations and / or voluntary codes concerning the health and safety impacts of products and services with respect to incidents of non-compliance with voluntary codes	Nos.	-	-	-
GRI 417: Marketing and labeling				
417-1 Requirements for product and service information and labelling				
Percentage of significant product or service categories covered by and assessed for compliance with marketing and labelling procedures	%	100	100	100
417-2 Incidents of non-compliance concerning product and service information and labelling				
Total number of incidents of non-compliance with regulations and / or voluntary codes concerning product and service information and labelling	Nos.	-	-	-

	Unit	FY 20-21	FY 21-22	FY 22-23
417-3 Incidents of non-compliance concerning marketing communications				
Total number of incidents of non-compliance with regulations and / or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship	Nos.	-	-	-
GRI 418: Customer privacy				
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data				
Total number of substantiated complaints received concerning breaches of customer privacy	Nos.	-	-	-

Social performance indicators

	Unit	FY 20-21	FY 21-22	FY 22-23
Activities and workers				
2-7 Employees				
Permanent employees				
Male	Nos.	516	513	517
Female	Nos.	7	7	7
Total	Nos.	523	520	524
Other than permanent employees				
Male	Nos.	33	59	62
Female	Nos.	0	0	3
Total	Nos.	33	59	65
Permanent workers				
Male	Nos.	1,746	1,658	1,626
Female	Nos.	2	2	2
Total	Nos.	1,748	1,660	1,628
Other than permanent workers				
Male	Nos.	1,860	2,025	2,409
Female	Nos.	35	21	25
Total	Nos.	1,895	2,046	2,434
Total workforce				
Male	Nos.	4,155	4,255	4,614
Female	Nos.	44	30	37
Total	Nos.	4,199	4,285	4,651
GRI 202: Market presence				
202-2 Proportion of senior management hired from the local community				
Percentage of senior management at significant locations of operation that are hired from the local community	%	67	63	58

	Unit	FY 20-21	FY 21-22	FY 22-23
GRI 204: Procurement practices				
204-1 Proportion of spending on local suppliers				
Procurement cost towards local suppliers (within the boundaries of the state)	Rs. Crore	663.91	952.04	1251.36
% of procurement cost towards local suppliers within state	%	41.62	42.24	40.83
Procurement cost towards local suppliers (within country)	Rs. Crore	910.23	1,262.36	1,738.97
% of procurement cost towards local suppliers within India	%	57.07	56	56.74
Proportion of spending on MSME suppliers				
Procurement cost towards MSME / small producers	Rs. Crore	20.91	39.68	74.47
% of procurement cost towards MSME / small producers	%	1.31	1.76	2.43
GRI 205: Anti-corruption				
205-3 Confirmed incidents of corruption and actions taken				
Total number of confirmed incidents of corruption	Nos.	-	-	-
Public legal cases regarding corruption brought against the organization or its employees during the reporting period	Nos.	-	-	-
GRI 206: Anti-competitive behaviour				
206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices				
Number of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant	Nos.	-	-	-
GRI 401: Employment				
401-1 New employee hires and employee turnover				
Overall hiring and hiring rate				
Number of new hires	Nos.	133	186	206
Hiring rate	%	6	8	10
Hiring and hiring rate by employee category				
Permanent employees				
Number of new hires	Nos.	24	50	52
Hiring rate	%	4	10	10
Permanent workers				
Number of new hires	Nos.	109	136	154
Hiring rate	%	6	8	9

	Unit	FY 20-21	FY 21-22	FY 22-23
Hiring and hiring rate by gender				
Male				
Number of new hires	Nos.	133	185	206
Hiring rate	%	6	8	10
Female				
Number of new hires	Nos.	0	1	0
Hiring rate	%	0	11	0
Hiring and hiring rate by age				
Age <30 years				
Number of new hires	Nos.	81	112	95
Hiring rate	%	43	63	61
Age between 30-50 years				
Number of new hires	Nos.	50	65	105
Hiring rate	%	3	5	8
Age >50 years				
Number of new hires	Nos.	2	9	6
Hiring rate	%	0	1	1
Overall turnover and turnover rate				
Turnover	Nos.	264	245	231
Turnover rate	%	11	11	11
Turnover and turnover rate by employee category				
Permanent employees				
Turnover	Nos.	61	44	49
Turnover rate	%	11	8	9
Permanent workers				
Turnover	Nos.	203	201	182
Turnover rate	%	11	12	11
Turnover and turnover rate by gender				
Male				
Turnover	Nos.	259	244	231
Turnover rate	%	11	11	11
Female				
Turnover	Nos.	5	1	0
Turnover rate	%	43	11	0
Turnover and turnover rate by age				
Age <30 years				
Turnover	Nos.	64	97	99
Turnover rate	%	34	55	63
Age between 30-50 years				
Turnover	Nos.	95	84	67
Turnover rate	%	7	6	5
Age >50 years				
Turnover	Nos.	105	64	65
Turnover rate	%	15	9	9

	Unit	FY 20-21	FY 21-22	FY 22-23
401-3 Parental leave				
Total number of employees who were entitled for parental leave	Nos.	2,271	2,180	2,152
Total number of employees who took parental leave	Nos.	-	-	-
Total number of employees that returned to work in the reporting period after parental leave ended	Nos.	-	-	-
Total number of employees returned to work from parental leave in prior reporting (and employed for 12 months after return)	Nos.	-	-	-
Return to work and retention rates of employees that took parental leave	%	-	-	-
Retention rates	%	-	-	-
GRI 403: Occupational health and safety				
403-9 Work-related injuries				
Man-hours worked				
Permanent workforce	Hours	55,29,600	53,73,600	53,20,800
Contract workers	Hours	45,48,000	49,10,400	58,41,600
Total	Hours	1,00,77,600	1,02,84,000	1,11,62,400
Number of fatalities				
Permanent employees and workers	Nos.	0	0	0
Contract workers	Nos.	0	0	2
Total	Nos.	0	0	2
Fatality rate				
Permanent employees and workers	Ratio	0	0	0
Contract workers	Ratio	0	0	0.34
Total	Ratio	0	0	0.18
Lost Time Injuries (LTIs)				
Permanent employees and workers	Nos.	13	16	22
Contract workers	Nos.	23	14	27
Total	Nos.	36	30	49
Lost Time Injury Frequency Rate (LTIFR)				
Permanent employees and workers	Ratio	2.35	2.98	4.13
Contract workers	Ratio	5.06	2.85	4.62
Total	Ratio	3.57	2.92	4.39
High consequence injuries				
Permanent employees and workers	Nos.	-	-	-
Contract workers	Nos.	-	-	-
Total	Nos.	-	-	-
High consequence injury rate				
Permanent employees and workers	Ratio	-	-	-
Contract workers	Ratio	-	-	-
Total	Ratio	-	-	-

	Unit	FY 20-21	FY 21-22	FY 22-23
Total recordable injury frequency rate				
Permanent employees and workers	Ratio	2.35	2.98	4.13
Contract workers	Ratio	5.06	2.85	4.96
Total	Ratio	3.57	2.92	4.57
Number of first aid cases				
Permanent employees and workers	Nos.	244	133	113
Contract workers	Nos.	117	94	73
Total	Nos.	361	227	186
Number of near misses reported				
Permanent employees and workers	Nos.	26	23	55
Contract workers	Nos.	13	28	19
Total	Nos.	39	51	74
Number of safety observations				
Permanent employees and workers	Nos.	788	862	1,018
Contract workers	Nos.	109	112	203
Total	Nos.	897	974	1,221
GRI 404: Training and education				
404-1 Average hours of training per year per employee				
Average hours of training by gender				
Male	Hours	2.08	20.41	17.39
Female	Hours	2.86	1.17	4.30
Average hours of training by employee category				
Permanent employee	Hours	4.64	12.51	23.35
Other than permanent employee	Hours	0	0	0
Permanent workers	Hours	2.54	14.55	2.56
Other than permanent workers	Hours	1.05	27.78	26.30
Overall average hours of training				
Overall	Hours	2.09	20.28	17.29
404-3 Percentage of employees receiving regular performance and career development reviews				
Percentage of total employees by employee category who received a regular performance and career development review				
Male	%	100	100	100
Female	%	100	100	100
Percentage of total employees by gender who received a regular performance and career development review				
Permanent employees	%	100	100	100
Permanent workers	%	100	100	100
GRI 405: Diversity and equal opportunity				
405-1 Diversity of governance bodies and employees				
Governance body members				
Percentage by gender				
Male	%	87.50	85.71	85.71
Female	%	12.50	14.28	14.28

	Unit	FY 20-21	FY 21-22	FY 22-23
Percentage by age				
<30	%	0	0	0
30-50	%	0	0	0
>50	%	100	100	100
Permanent employees				
Percentage by gender				
Male	%	98.66	98.65	98.66
Female	%	1.34	1.35	1.34
Percentage by age				
<30	%	14.53	15	14.12
30-50	%	56.79	56.15	56.68
>50	%	28.68	28.85	29.20
Permanent employees - senior management				
Percentage by gender				
Male	%	95.23	95.83	96.15
Female	%	4.76	4.16	3.84
Percentage by age				
<30	%	0	0	0
30-50	%	57.14	50	38.46
>50	%	42.85	50	61.53
Permanent employees - middle management				
Percentage by gender				
Male	%	100	100	100
Female	%	0	0	0
Percentage by age				
<30	%	0	0	0
30-50	%	46.34	48.75	41.93
>50	%	53.65	51.25	58.06
Permanent employees - junior management				
Percentage by gender				
Male	%	97.90	97.86	97.96
Female	%	2.10	2.14	2.04
Percentage by age				
<30	%	3.36	3.85	5.31
30-50	%	63.87	62.39	67.76
>50	%	32.77	33.76	26.94
Permanent employees - staff				
Percentage by gender				
Male	%	99.45	99.45	99.38
Female	%	0.55	0.55	0.63
Percentage by age				
<30	%	37.36	37.91	38.13
30-50	%	52.20	52.20	51.25
>50	%	10.44	9.89	10.63

	Unit	FY 20-21	FY 21-22	FY 22-23
Other than permanent employees				
Percentage by gender				
Male	%	100	100	95.38
Female	%	0	0	4.61
Percentage by age				
<30	%	6.06	20.34	20
30-50	%	27.27	27.11	20
>50	%	66.67	52.54	60
Permanent workers				
Percentage by gender				
Male	%	99.89	99.88	99.88
Female	%	0.11	0.12	0.12
Percentage by age				
<30	%	6.06	5.60	4.12
30-50	%	62.36	60.30	59.34
>50	%	31.58	34.10	36.55
Other than permanent workers				
Percentage by gender				
Male	%	98.15	98.97	98.97
Female	%	1.84	1.02	1.02
Percentage by age				
<30	%	14.98	15.39	22.18
30-50	%	69.55	73.26	67.41
>50	%	15.46	11.33	10.39
Total workforce				
Percentage by gender				
Male	%	98.95	99.3	99.2
Female	%	1.05	0.70	0.80
Percentage by age				
<30	%	11.15	11.62	14.92
30-50	%	64.63	65.53	62.70
>50	%	24.22	22.85	22.32
405-2 Ratio of basic salary and remuneration of women to men				
Ratio of basic salary women to men				
Senior management	Ratio	0.66	0.66	0.61
Middle management	Ratio	0	0	0
Junior management	Ratio	0.78	0.79	0.9
Staff	Ratio	1.43	1.43	1.52
Overall	Ratio	2.87	2.88	3.03

	Unit	FY 20-21	FY 21-22	FY 22-23
Ratio of remuneration women to men				
Senior management	Ratio	0.91	0.94	0.87
Middle management	Ratio	0	0	0
Junior management	Ratio	0.87	0.87	1
Staff	Ratio	1.36	1.36	1.45
Overall	Ratio	3.14	3.17	3.32
GRI 406: Non-discrimination				
406-1 Incidents of discrimination and corrective actions taken				
Total number of incidents of discrimination	Nos.	-	-	-
Incident reviewed by the organization	Nos.	-	-	-
Incidents for which remediation plans have been implemented	Nos.	-	-	-
Remediation plans that have been implemented, with results reviewed through				
routine internal management review processes	Nos.	-	-	-
Incident no longer subject to action	Nos.	-	-	-
GRI 407: Freedom of association and collective bargaining				
406-1 Incidents of discrimination and corrective actions taken				
Total number of incidents of discrimination	Nos.	-	-	-
Incident reviewed by the organization	Nos.	-	-	-
Incidents for which remediation plans have been implemented	Nos.	-	-	-
Remediation plans that have been implemented, with results reviewed through routine internal management review processes	Nos.	-	-	-
Incident no longer subject to action	Nos.	-	-	-
Human rights				
% of operations undergoing human right review on the following parameters				
Child labour	%	100%	100%	100%
Forced labour	%	100%	100%	100%
Sexual harassment	%	100%	100%	100%
Discrimination	%	100%	100%	100%
Wages	%	100%	100%	100%
Other human right issues	%	100%	100%	100%
Number of incidents				
Child labour	Nos.	-	-	-
Forced labour	Nos.	-	-	-
Sexual harassment	Nos.	-	-	-
Discrimination	Nos.	-	-	-
Wages	Nos.	-	-	-
Other human right issues	Nos.	-	-	-

Environment performance indicators

	Unit	FY 20-21	FY 21-22	FY 22-23
GRI 301: Materials				
301-1 Materials used by weight or volume				
Raw materials				
Steel rods	Metric Tonnes (MT)	1,44,807	1,62,243	1,67,149
Zinc	MT	1,700	2,007	2,065
Lead	MT	149	190	170
Phosphate	MT	703.40	856.50	904.45
Copper	MT	11	13	16
Total raw materials	MT	1,47,372	1,65,268	1,70,306
Associated materials				
Lubricant	MT	858	1,033	921
Hydrochloric acid	MT	3,721	4,399	4,759
Sulphuric acid	MT	262	210	249
Borax penta hydrate	MT	83	89	101
Total associated materials	MT	4,924	5,732	6,030
Packaging materials				
Wooden drum *	MT	587	753	770
HDPE sheets	MT	104	128	121
Cardboard	MT	73	73	43,468
Stretch films	MT	30	42	47
BOPP tape	MT	2.51	4.13	5
HDPE tape	MT	0.26	0.18	0.40
Plastic spools	MT	72	93	125
Hassin cloth	MT	11	3.36	1.14
Total packaging materials	MT	882	1,099	44,538
<p>*Note: data is reported for Hoshiarpur only, Ranchi is increasing data management robustness for this packaging material, and shall report the same in subsequent reports</p>				
GRI 302: Energy				
302-1 Energy consumption within the organization				
Total direct energy	Gigajoules (GJ)	34,39,985	40,23,079	42,53,571
Total indirect energy	GJ	49,740	50,951	50,836
Total non-renewable energy	GJ	34,41,842	40,19,386	42,55,805
Total renewable energy	GJ	47,884	54,644	48,602
Total energy consumed	GJ	34,89,726	40,74,030	43,04,408
302-3 Energy intensity				
Energy intensity	GJ / Rs. million	259.34	225.08	210.82

	Unit	FY 20-21	FY 21-22	FY 22-23
GRI 303: Water and effluents				
303-3 Water withdrawal				
Groundwater withdrawal	Kilolitres (kl)	1,91,019	2,01,057	2,23,397
Surface water withdrawal	kl	6,93,940	6,99,308	7,93,985
Third-party water withdrawal	kl	21,498	29,943	34,539
Total water withdrawal	kl	9,06,457	9,30,308	10,51,921
303-4 Water discharge				
Total water discharge*	kl	-	96,791	1,01,837
*Note: data is reported for Hoshiarpur only – the facility has started recording data since FY22. Ranchi has started recording data from the third quarter of FY23 and shall start reporting the same in subsequent reports.				
303-5 Water consumption				
Total water consumption	kl	9,06,457	8,33,517	9,50,084
Water intensity				
Water intensity	kl / Rs. million	67.36	51.40	51.52
GRI 305: Emissions				
305-1 Direct (Scope 1) GHG emissions				
Gross direct (Scope 1) GHG emissions	tonnes of CO ₂ equivalent (tCO ₂ e)	2,89,845	3,37,276	3,60,918
Biogenic CO ₂ emissions	tCO ₂ e	5363	6120	5443
305-2 Energy indirect (Scope 2) GHG emissions				
Gross location-based Scope 2 emissions	tCO ₂ e	11,468	11,180	11,438
305-4 GHG Emissions intensity				
GHG emissions intensity	tCO ₂ e / Rs. million	22.39	19.25	18.24
305-7 Nitrogen oxides (NOx), Sulfur oxides (SOx), and other significant air emissions				
PM emissions	MT	62	76	78
SOx emissions	MT	358	41	458
NOx emissions	MT	201	273	251
GRI 306: Waste				
306-3 Waste generated				
Total waste generated	MT	59,531	68,154	83,181
Hazardous waste generated				
Used oil	MT	3.80	19.64	26
ETP sludge	MT	1,230.50	846.92	813.80
Spent acid	MT	684	614	703
Copper sludge	MT	0	0.11	0.30
Zinc dross	MT	453.81	522.83	745
Zinc ash	MT	22.80	12.50	19.80
Phosphate sludge	MT	69	108.43	97.47

	Unit	FY 20-21	FY 21-22	FY 22-23
Acid sludge	MT	0	0.77	0.14
Lead dross	MT	317	301	306.60
Non-hazardous waste generated				
Metal scrap	MT	1.70	0.70	1.02
Plastic scrap	MT	3.90	4.80	8.21
Rubber scrap	MT	1.90	1.20	1.80
Wooden pellets	MT	7.60	11.02	11.70
Carton	MT	2.53	5.32	4.40
Coal ash	MT	55,386.80	64,124.90	78,544.50
Steel wire scrap	MT	689.10	685.80	739.80
Other wastes generated				
E-waste	MT	5.10	2.20	3.02
Bio -medical waste	MT	0.08	0.04	0.06
Construction and demolition waste	MT	650	890	1150
Battery waste	MT	0.30	0.70	4.12
Waste intensity				
Waste intensity	MT / Rs. Million	4.42	3.77	4.07
306-4 Waste diverted from disposal				
Total waste diverted from disposal	MT	57,558.14	66,294.71	81,099.80
Hazardous waste diverted from disposal				
Used oil (disposal method: sent to authorized recyclers)	MT	3.80	19.64	26.09
Zinc dross (disposal method: sent to authorized recyclers)	MT	453.81	522.83	745.23
Lead dross (disposal method: sent to authorized recyclers)	MT	317.30	301.10	306.60
Spent acid (disposal method: landfill)	MT	684.30	614.50	703.30
Non-hazardous waste diverted from disposal				
Coal ash (disposal method: reused in making of roads and bricks)	MT	55,386.80	64,124.90	78,544.50
Metal scrap (disposal method: sent to authorized recyclers)	MT	1.70	0.70	1.02
Plastic scrap (disposal method: sent to authorized recyclers)	MT	3.90	4.80	8.21
Rubber scrap (disposal method: sent to authorized recyclers)	MT	1.90	1.20	1.80
Wooden pellets (disposal method: sent to authorized recyclers)	MT	7.60	11.02	11.70
Carton (disposal method: sent to authorized recyclers)	MT	2.53	5.32	4.40

	Unit	FY 20-21	FY 21-22	FY 22-23
Steel wire scrap (disposal method: sent to authorized recyclers)	MT	689.10	685.80	739.80
Other wastes diverted from disposal				
E-Waste (disposal method: sent to authorized recyclers)	MT	5.10	2.20	3.02
Battery waste (disposal method: sent to authorized recyclers)	MT	0.30	0.70	4.12
306-5 Waste diverted to disposal				
Total waste diverted to disposal	MT	1,972.40	1,858.72	2,081.57
Hazardous waste diverted to disposal				
ETP sludge (disposal method: landfill)	MT	1,230.50	846.92	813.80
Phosphate sludge (disposal method: landfill)	MT	69	108.43	97.47
Copper sludge (disposal method: landfill)	MT	0	0.11	0.3
Zinc ash (disposal method: landfill)	MT	22.80	12.50	19.80
Acid sludge (disposal method: landfill)	MT	0	0.77	0.14
Other wastes diverted to disposal				
Biomedical waste (disposal method: incineration)	MT	0.08	0.04	0.06
Construction and demolition waste (disposal method: landfill)	MT	650	890	1150

Globally recognized certifications

Safety and quality of our products are top priorities as they are used daily for various applications across multiple industries, ranging from telecom to construction. We adhere to the highest standards of quality and safety by embracing the following product and manufacturing certifications:



ABS

CERTIFICATE NUMBER: 21-213426-PDA
EFFECTIVE DATE: 27-Jul-2021
EXPIRATION DATE: 26-Jul-2026
ABS TECHNICAL OFFICE: Singapore Ship Engineering

CERTIFICATE OF Product Design Assessment

This is to certify that a representative of this Bureau did, at the request of **USHA MARTIN LIMITED** (WIRE ROPES & SPECIALITY PRODUCTS DIVISION), WORKS, TATISILWAI, RANCHI, JHARKHAND, INDIA, 835103

assess design plans and data for the below listed product. This assessment is a representation by the Bureau as to the degree of compliance the design exhibits with applicable sections of the Rules. This assessment does not waive unit certification or classification procedures required by ABS Rules for products to be installed in ABS-classed vessels or facilities. This certificate, by itself, does not reflect that the product is Type Approved. The scope and limitations of this assessment are detailed on the pages attached to this certificate.

Product Wire Rope
Model: Nominal Rope Dia. 114" to 6" (3mm to 152mm)

This Product Design Assessment (PDA) Certificate remains valid until 26/Jul/2026 or until the Rules and/or Standards used in the assessment are revised or until there is a design modification warranting design reassessment (whichever occurs first).

Acceptance of product is limited to the "Intended Service" details prescribed in the certificate and as per applicable Rules and Standards.

This Certificate is valid for installation of the listed product on ABS units which exist or are under contract for construction on or previous to the effective date of the ABS Rules and standards applied at the time of PDA issuance. Use of the Product for non-ABS units is subject to agreement between the manufacturer and intended client.

American Bureau of Shipping
Ramendra Kumar Pandey
Ramendra Kumar Pandey, Principal Engineer

NOTE: This certificate evidences compliance with one or more of the Rules, Guides, standards or other criteria of ABS or a statutory, industrial or manufacturer's standard. It is issued solely for the use of ABS, its committees, its clients or other authorized entities. Any significant change to the design of the product without approval from ABS will result in this certificate becoming null and void. This certificate is governed by ABS Rules 11-A1/59 Terms and Conditions of the Request for Product Type Approval and Agreement (2019)

Page 1 of 1



ABS

Certificate Number: 22-5341906
Effective Date: 27-June-2022
Expiration Date: 16-May-2027
ABS Port Office: Kolkata
Website: www.ushamartin.com

CERTIFICATE OF Manufacturing Assessment

This is to certify that the Undersigned evaluated the manufacturing quality procedures of **Usha Martin Limited (Wire Ropes & Speciality Products Division)** located at **Tatisilwai, Ranchi, Jharkhand, India**

The quality monitoring systems during production were verified to reflect the specific surveys, required by the ABS Rules, Guides, the associated Specifications and Standards for the manufacture of **Steel Wire Ropes**

This manufacturer presented a sample or specimen of the product, representative of the "type" approved for the purpose of verifying that the "type" has been manufactured in conformance with the Manufacturer's Product Design Assessment(s).

This Certificate is manufacturer and location specific and is subject to annual audits. Consult the ABS Type Approval website to confirm the continued validity of this certificate and the status of products.

The ABS Office issuing the certificate is to be kept updated with changes to the production methods, quality control systems, products and models and any changes made.

Annual Endorsement: First, Second, Third, Fourth

Surveyor: *S.B. Ghosh*
WO and Date: 16/6/2023

NOTE: This Certificate evidences compliance with one or more of the Rules, guides, standards or other criteria of American Bureau of Shipping and is issued solely for the use of the Bureau, its committees, its clients or other authorized entities. This Certificate is a representation only that the structure, items of material, equipment, machinery or any other item covered by this Certificate has met one or more of the Rules, guides, standards or other criteria of American Bureau of Shipping as of the date of issue. Parties are allowed to review the Rules for the scope and conditions of classification and to review the survey records for a fuller description of any restrictions or limitation on the vessel's service or surveys. The validity, applicability and interpretation of this Certificate is governed by the Rules and standards of American Bureau of Shipping who shall remain the sole judge thereof. Nothing contained in this Certificate or in any notation made in contemplation of this Certificate shall be deemed to relieve any designer, builder, owner, manufacturer, seller, supplier, repairer, operator or other entity of any warranty express or implied.

Certificate of Manufacturing Assessment Rev 5

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2023
VALID TO 31 DEC

ACRS
PRODUCT CERTIFICATION
www.steelcertification.com

Australasian Certification Authority for Reinforcing and Structural Steels Ltd

CERTIFICATE OF PRODUCT PERFORMANCE

Certificate Number: 110305

usha martin

USHA MARTIN LTD
RANCHI, INDIA

has satisfied the Authority that it complies with the rules of the ACRS Product Certification Scheme, and the relevant ACRS Quality and Operations Assessment Procedures. Where appropriate, and as listed below, it has further satisfied the Authority that it manufactures and/or supplies products that conform with the standards listed below, and is entitled to use the ACRS mark in relation to the products listed on this certificate.

SCOPE OF CERTIFICATION
Steel Prestressing Strand and Wire Manufacture to AS/NZS 4672:2007

Products listed on this certificate may be supplied under ACRS certification only where supplied for installation directly by this certificate holder or supplied by an ACRS Traceability Scheme Certified Supplier with a Scope of Certification including this material.

Full details of the products for which certification has been achieved should be viewed at: www.steelcertification.com

By authority of ACRS Board: *Andrew Wheeler*, Executive Director

Issued: 1 January 2023 Valid until: 31 December 2023
First certified: 26 August 2020

JAS-ANZ
www.jas-anz.org/register

This document is uncontrolled when printed
View original at www.steelcertification.com

1 of 2



Certificate of Authority to use the Official API Monogram
License Number: 9A-0017 ORIGINAL

The American Petroleum Institute hereby grants to **USHA MARTIN LIMITED**, Tatisilwai Ranchi, Jharkhand India

the right to use the Official API Monogram® on manufactured products under the conditions in the official publications of the American Petroleum Institute entitled API Spec Q1® and API-9A and in accordance with the provisions of the License Agreement.

In all cases where the Official API Monogram is applied, the API Monogram shall be used in conjunction with this certificate number: **9A-0017**

The American Petroleum Institute reserves the right to revoke this authorization to use the Official API Monogram for any reason satisfactory to the Board of Directors of the American Petroleum Institute.

The scope of this license includes the following: **Bright or Drawn - Galvanized Wire Rope**

CMS Exclusions: Servicing, Validation of Processes

Effective Date: **JULY 29, 2023**
Expiration Date: **JULY 29, 2026**

To verify the authenticity of this license, go to www.api.org/composites.

Anchal Liddar
Senior Vice President of Global Industry Services

APPROVAL OF MANUFACTURER CERTIFICATE

This is to certify:
That
Usha Martin Limited
(Wire and Wire Ropes Division) Ranchi, Jharkhand, India
 is an approved manufacturer of **Steel Wire Ropes**

In accordance with **DNVGL-OS-E304 – Offshore mooring steel wire ropes, Edition July 2020**
DNV GL rules for classification – Ships

and the following particulars:
Product Steel wire ropes for ship towlines and mooring lines
Construction See pages 2 and 3
Max. Diameter See pages 2 and 3

Manufacturer approved by this certificate is accepted to deliver according to DNV GL, DNV and GL rules. Materials to be applied to DNV GL classed object shall fulfill the material requirements in the applicable DNV GL class rules.

Issued at **Hevik** on **2021-02-16**
 This Certificate is valid until **2024-01-03**
 DNV GL local station: **Mumbai NB & CMC**

Approval Engineer: **Shylate Mahachi**

DNV-GL

Certificate No: **AMM00001UA**
 Revision No: **1**

for **DNV GL**

Sondre Løken
 Head of Section

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Form code: AM 311 Revision: 2020-01 www.dnvgl.com Page 1 of 3

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Bureau Veritas Certification

USHA MARTIN LIMITED

WIRE & WIRE ROPES DIVISION

usha martin

HEAD OFFICE: MANGAL KALASH, 3RD FLOOR, 2A, SHAKESPEARE SARANI, KOLKATA – 700 071, WEST BENGAL, INDIA.

This is a multi-site certificate, additional site(s) are listed on the next page(s)

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System Standard detailed below.

Standard

ISO 9001:2015

Scope of certification

MARKETING OF STEEL WIRE, STRAND, WIRE ROPES & SLINGS OF BRIGHT & COATED (ZINC OR ZINC ALLOY), PLAIN CARBON, ALLOY STEEL & STAINLESS STEEL & PLASTIC COVERED WIRE, STRAND & ROPE.

DESIGN, MANUFACTURING & DESPATCH OF STEEL WIRE, STRAND, WIRE ROPES & SLINGS OF BRIGHT & COATED (ZINC OR ZINC ALLOY), PLAIN CARBON, ALLOY STEEL & STAINLESS STEEL & PLASTIC COVERED WIRE, STRAND & ROPE

Original cycle start date: 03 April 2010
 Recertification cycle start date: 29 March 2022
 Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 02 April 2025
 Certificate No. IND.22.10801/QM/U Version: 1 Revision date: 29 March 2022

Signed on behalf of BVCH SAS UK Branch
Jagdish N. MAHAN
 Head – CERTIFICATION, South Asia
 Commodities, Industry & Facilities Division

Certification body address: 5th Floor, 55 Piccadilly Street, London, E1 8HG, United Kingdom.
 Local office: Bureau Veritas (India) Private Limited (Certification Business), 72 Business Park, Marol Industrial Area, MIDC Cross Road 'C', Andheri (East), Mumbai – 400 063, India.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6274 2000.

Bureau Veritas Certification

USHA MARTIN LIMITED

WIRE & WIRE ROPES DIVISION

usha martin

TATISILWAI, RANCHI – 835 103, JHARKHAND, INDIA.

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System standard detailed below.

Standard

ISO 14001:2015

Scope of certification

DESIGN, MANUFACTURING & DESPATCH OF STEEL WIRE, STRAND, WIRE ROPES & SLINGS OF BRIGHT & COATED (ZINC OR ZINC ALLOY), PLAIN CARBON, ALLOY STEEL & STAINLESS STEEL & PLASTIC COVERED WIRE, STRAND & ROPE

Original cycle start date: 17 August 2012
 Recertification cycle start date: 05 August 2021
 Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 16 August 2024
 Certificate No. IND.21.2036/FM/I Version: 1 Revision date: 05 August 2021

Signed on behalf of BVCH SAS – UK Branch
Jagdish N. MAHAN
 Head – CERTIFICATION, South Asia
 Commodities, Industry & Facilities Division

Certification body address: 5th Floor, 55 Piccadilly Street, London, E1 8HG, United Kingdom.
 Local office: Bureau Veritas (India) Private Limited (Certification Business), 72 Business Park, Marol Industrial Area, MIDC Cross Road 'C', Andheri (East), Mumbai – 400 063, India.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6274 2000.

Bureau Veritas Certification

USHA MARTIN LIMITED

(WIRE ROPES & SPECIALTY PRODUCT DIVISION)

usha martin

WIRE & WIRE ROPES DIVISION, TATISILWAI, RANCHI – 835 103, JHARKHAND, INDIA.

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organization has been audited and found to be in accordance with the requirements of the Management System Standard detailed below.

Standard

ISO 45001:2018

Scope of certification

DESIGN, MANUFACTURING & DESPATCH OF STEEL WIRE, STRAND, WIRE ROPES & SLINGS OF BRIGHT & COATED (ZINC & ZINC ALLOY) PLAIN CARBON, ALLOY STEEL & STAINLESS STEEL & PLASTIC COVERED WIRE, STRAND & ROPE.

Original cycle start date: 16 December 2022
 Expiry date of previous cycle: Not Applicable
 Certification Audit date: 19 October 2022
 Recertification cycle start date: 16 December 2022
 Subject to the continued satisfactory operation of the organization's Management System, this certificate expires on: 15 December 2025
 Certificate No. IND.22.6972/OH/U Version: 1 Issue date: 16 December 2022

Signed on behalf of BVCH SAS UK Branch
Jagdish N. MAHAN
 Director – CERTIFICATION, South Asia
 Commodities, Industry & Facilities Division

Certification body address: 5th Floor, 55 Piccadilly Street, London, E1 8HG, United Kingdom.
 Local office: Bureau Veritas (India) Private Limited (Certification Business), 72 Business Park, Marol Industrial Area, MIDC Cross Road 'C', Andheri (East), Mumbai – 400 063, India.

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization. To check this certificate validity please call +91 22 6274 2000.



Page 1 of 2
 Certificate No: LR22350216WA
 Issue Date: 07/07/2022
 Expiry Date: 06/07/2025

Approved Manufacturer of Steel Wire Rope

Manufacturer	Usha Martin Limited
Address	Wire Ropes & Speciality Products Division, Tatisilwai 835 103, Ranchi, Jharkhand, India
Type	Steel Wire Rope
Scope of Approval	Maximum diameter of 142 mm

This approval is subject to compliance with the Rules for the Manufacture, Testing and Certification of Materials. The full details of the processes and grades to which this approval applies are given on subsequent pages of this certificate.

This certificate is issued to the named manufacturer, and is valid until the expiry date specified. Lloyd's Register is to be notified of any change that may affect the validity of this certificate, and reserves the right to cancel or withdraw this certificate.



71 Fenchurch Street, London, EC3M 4BS, United Kingdom



Li Xu
 Lead Specialist - Fracture Mechanics and Fatigue Analysis to Lloyd's Register EMSA
 A member of the Lloyd's Register group

Lloyd's Register Group Limited, its affiliates and subsidiaries and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'Lloyd's Register'. Lloyd's Register assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant Lloyd's Register entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

LRMS 1.0.0



National Accreditation Board for Testing and Calibration Laboratories

CERTIFICATE OF ACCREDITATION

USHA MARTIN LIMITED (WIRE & WIRE ROPES DIVISION)

has been assessed and accredited in accordance with the standard

ISO/IEC 17025:2017

"General Requirements for the Competence of Testing & Calibration Laboratories"

for its facilities at
 TATISILWAI, RANCHI, JHARKHAND, INDIA

in the field of
TESTING

Certificate Number: TC-5016

Issue Date: 12/02/2022

Valid Until: 11/02/2024

This certificate remains valid for the Scope of Accreditation as specified in the annexure subject to continued satisfactory compliance to the above standard & the relevant requirements of NABL.
 (To see the scope of accreditation of this laboratory, you may also visit NABL website www.nabl-india.org)

Name of Legal Entity : USHA MARTIN LIMITED



Signed for and on behalf of NABL



N. Venkateswaran
Chief Executive Officer

Memberships and associations

Our unwavering commitment to responsible business practices, sustainable operations, and continuous improvement drives us to actively engage in broadening our business ecosystem and contributing positively to our business. We actively participate in various Trade and Industry Chambers / Associations to broaden our market reach, establish strong peer relationships, discuss industrial best practices and influence sectoral policies and decisions. This fosters a collaborative ecosystem with a focus on sustainable value creation and well-informed decision-making. Currently, we hold active membership in 6 Trade Associations and Industry Chambers:

	<p>Steel Wire Manufacturers Association of India</p>		<p>Bengal Chamber of Commerce and Industry</p>
	<p>Federation of Indian Export Organization</p>		<p>Engineering Export Promotion Council of India</p>
	<p>Confederation of Indian Industry</p>		<p>Camera di Commercio di Brescia (Chamber of Commerce in Brescia, Italy)</p>

GRI index

Disclosure	Disclosure title	Page number / comment	
General disclosures			
The organization and its reporting practices			
GRI 2: General Disclosures 2021	2-1 Organization details	Pg. 16 – Pg. 21	
	2-2 Entities included in the organization’s sustainability reporting	Pg. 4	
	2-3 Reporting period, frequency and contact point	Pg. 4 – Pg. 5	
	2-4 Restatements of information	This is our first ESG report, hence no restatements are identified.	
	2-5 External assurance	This report is not assured by any external party. We have planned to assure our future reports.	
	Activities and workers		
	2-6 Activities, value chain and other business relationships	Pg. 18 – Pg. 21, Pg. 50 – Pg. 57	
	2-7 Employees	Pg. 68, Pg. 100	
	2-8 Workers who are not employees	Pg. 68, Pg. 100	
	2-9 Governance structure and composition	Pg. 32- Pg. 35	
	Governance		
	2-10 Nomination and selection of the highest governance body	Annual Report FY 22-23, Pg. 81	
	2-11 Chair of the highest governance body	Pg. 32 – Pg. 35	
	2-12 Role of the highest governance body in overseeing the management of impacts	Pg. 32 – Pg. 35	
	2-13 Delegation of responsibility for managing impacts	Pg. 32 – Pg. 35	
	2-14 Role of the highest governance body in sustainability reporting	Pg. 32 – Pg. 35	
	2-15 Conflicts of interest	Annual Report FY 22-23, Pg. 54	
	2-16 Communication of critical concerns	Annual Report FY 22-23, Pg. 47	
2-17 Collective knowledge of the highest governance body	Annual Report FY 22-23, Pg. 81		
2-18 Evaluation of the performance of the highest governance body	Annual Report FY 22-23, Pg. 76		

Disclosure	Disclosure title	Page number / comment	
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Please refer to : https://ushamartin.com/upload/investorrelations/remuneration-policy.pdf	
	2-20 Process to determine remuneration	Annual Report FY 22-23, Pg. 38, Pg. 76 – 78, Pg. 94 – 95	
	2-21 Annual total compensation ratio	Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual); Reported in Pg. 98 Ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) - 93.79:1	
	Strategy, policies and practices		
	2-22 Statement on sustainable development strategy	Pg. 7 – Pg. 9	
	2-23 Policy commitments	Please refer to : https://ushamartin.com/investor-relations/investor-information/corporate-governance#policies	
	2-24 Embedding policy commitments	Annual Report FY 22-23, Pg. 50	
	2-25 Processes to remediate negative impacts	Annual Report FY 22-23, Pg. 47	
	2-26 Mechanisms for seeking advice and raising concerns	Annual Report FY 22-23, Pg. 47	
	2-27 Compliance with laws and regulations	Pg. 37 – Pg. 40	
	2-28 Membership associations	Pg. 115	
	Stakeholder engagement		
	2-29 Approach to stakeholder engagement	Pg. 25 – Pg. 26	
2-30 Collective bargaining agreements	Annual Report FY 22-23, Pg. 58		
GRI 3: Material Topics	Material Topics		
	3-1 Process to determine material topics	Pg. 28	
	3-2 List of material topics	Pg. 28 While realigning our material topics with our sustainability pillars and on further review during the sustainability reporting process additional material topics have been identified from the ones given in the Annual Report Pg. 48	

Disclosure	Disclosure title	Page number / comment
Economic		
Economic performance		
GRI 201: Economic Performance 2016	3-3 Management of material topics	Refer to Annual Report FY 22-23
	201-1 Direct economic value generated and distributed	Pg. 98
	201-3 Defined benefit plan obligations and other retirement plans	Pg. 98
	201-4 Financial assistance received from government	Pg. 98 – Pg. 99
Market presence		
GRI 202: Market Presence 2016	3-3 Management of material topics	Pg. 68, Pg. 77, Pg. 100
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Male : Female 1.48 : 1.79
	202-2 Proportion of senior management hired from the local community	Pg. 100
Procurement practices		
GRI 204: Procurement Practices 2016	3-3 Management of material topics	Pg. 50 – Pg. 52
	204-1 Proportion of spending on local suppliers	Pg. 52 – Pg. 53, Pg. 101
Anti-corruption		
GRI 205: Anti-Corruption 2016	3-3 Management of material topics	Pg. 39
	205-3 Confirmed incidents of corruption and actions taken	Pg. 101
Anti-competitive behavior		
GRI 206: Anti-competitive Behavior 2016	3-3 Management of material topics	Pg. 36
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Pg. 101

Disclosure	Disclosure title	Page number / comment
Environment		
Materials		
GRI 301: Materials 2016	3-3 Management of material topics	Pg. 95
	301-1 Materials used by weight or volume	Pg. 108
Energy		
GRI 302: Energy 2016	3-3 Management of material topics	Pg. 88
	302-1 Energy consumption within the organization	Pg. 88, Pg. 89, Pg. 108
	302-3 Energy intensity	Pg. 89
Water		
GRI 303: Water and Effluents	3-3 Management of material topics	Pg. 93
	303-1 Interactions with water as a shared resource	Pg. 93
	303-2 Management of water discharge-related impacts	Pg. 93 – Pg. 94
	303-3 Water withdrawal	Pg. 93, Pg. 109
	303-4 Water discharge	Water discharge for FY 22-23 is 1,01,837 kl
	303-5 Water consumption	Pg. 109
Biodiversity		
GRI 304: Biodiversity	3-3 Management of material topics	Pg. 95
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected area	None of the identified sites falls under owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected area.
Emissions		
GRI 305: Emissions 2016	3-3 Management of material topics	Pg. 88, Pg. 92
	305-1 Direct (Scope 1) GHG emissions	Pg. 89, Pg. 109
	305-2 Energy indirect (Scope 2) GHG emissions	Pg. 89, Pg. 109
	305-4 GHG emissions intensity	Pg. 89, Pg. 109
	305-7 Nitrogen Oxides (NOx), Sulfur Oxides (SOx) and other significant air emissions	Pg. 92, Pg. 109
Waste		
GRI 306: Waste 2016	3-3 Management of material topics	Pg. 95
	306-1 Waste generation and significant waste-related impacts	Pg. 95
	306-2 Management of significant waste related impacts	Pg. 95
	306-3 Waste generated	Pg. 95, Pg. 109 – Pg. 110
	306-4 Waste diverted from disposal	Pg. 110 – Pg. 111
	306-5 Waste directed to disposal	Pg. 110 – Pg. 111

Disclosure	Disclosure title	Page number / comment
Social		
Employment		
GRI 401: Employment 2016	3-3 Management of material topics	Pg. 68
	401-1 New employee hires and employee turnover	Pg. 69, Pg. 101 – Pg. 102
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pg. 74 – Pg. 76
	401-3 Parental leave	Pg. 102
Labor / Management relations		
GRI 402: Labor / Management Relations 2016	3-3 Management of material topics	Pg. 77
	402-1 Minimum notice periods regarding operational changes	As per requirement
Occupational health and safety		
GRI 403: Occupational Health and Safety 2016	3-3 Management of material topics	Pg. 81
	403-1 Occupational health and safety management system	Pg. 81 – Pg. 85
	403-2 Hazard identification, risk assessment, and incident investigation	Pg. 81 – Pg. 85
	403-3 Occupational health services	Pg. 81 – Pg. 85
	403-4 Worker participation, consultation, and communication on occupational health and safety	Pg. 81 – Pg. 85
	403-5 Worker training on occupational health and safety	Pg. 81 – Pg. 85
	403-6 Promotion of worker health	Pg. 81 – Pg. 85
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	Pg. 81 – Pg. 85
	403-8 Workers covered by an occupational health and safety management system	Pg. 81 – Pg. 85
	403-9 Work-related injuries	Pg. 103 – Pg. 104
403-10 Work-related ill health	Pg. 103 – Pg. 104	
Training and education		
GRI 404: Training and Education 2016	3-3 Management of material topics	Pg. 72
	404-1 Average hours of training per year per employee	Pg. 72 – Pg. 73, Pg. 104
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Pg. 72 – Pg. 73, Pg. 104
	404-3 Percentage of employees receiving regular performance and career development reviews	Pg. 71, Pg. 104
Diversity and equal opportunity		
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	Pg. 81
	405-1 Diversity of governance bodies and employees	Pg. 33, Pg. 79, Pg. 104 – Pg. 106

Disclosure	Disclosure title	Page number / comment
Non-discrimination		
GRI 406: Non-discrimination 2016	3-3 Management of material topics	Pg. 77
	406-1 Incidents of discrimination and corrective actions taken	Pg. 107
Freedom of association and collective bargaining		
GRI 407: Freedom of Association and Collective Bargaining 2016	3-3 Management of material topics	Pg. 77
	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Pg. 107
Child labor		
GRI 408: Child Labor 2016	3-3 Management of material topics	Pg. 77
	408-1 Operations and suppliers at significant risk for incidents of child labor	Pg. 51 – Pg. 52, Pg. 107
Forced or compulsory labor		
GRI 409: Forced or Compulsory Labor 2016	3-3 Management of material topics	Pg. 77
	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Pg. 51 – Pg. 52, Pg. 107
Local communities		
GRI 413: Local Communities 2016	3-3 Management of material topics	Pg. 58
	413-1 Operations with local community engagement, impact assessments, and development programmes	Pg. 58 – Pg. 65, Pg. 107
Public policy		
GRI 415: Public Policy 2016	3-3 Management of material topics	Pg. 39
	415-1 Political contributions	No political contribution has been made during FY 22-23
Customer health and safety		
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics	Pg. 54
	416-1 Assessment of the health and safety impacts of product and service categories	Pg. 54 – Pg. 57
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Pg. 54 – Pg. 57
Marketing and labelling		
GRI 417: Marketing and Labelling 2016	3-3 Management of material topics	Pg. 46
	417-1 Requirements for product and service information and labelling	Pg. 46 – Pg. 47
	417-2 Incidents of non-compliance concerning product and service information and labelling	Pg. 46 – Pg. 47
	417-3 Incidents of non-compliance concerning market communications	Pg. 46 – Pg. 47
Customer privacy		
GRI 418: Customer Privacy 2016	3-3 Management of material topics	Pg. 54
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pg. 54 – Pg. 57

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