

FROM GREEN PROMISE TO GREEN ACTION

Deepening Our Decarbonisation and Circularity Drive



Sustainability Report 2024-25

**SMARTER
STEELS
BRIGHTER
FUTURES**

From Green Promise to Green Action: Deepening Our Decarbonization & Circularity Drive

In FY 2024, AM/NS India reaffirmed its commitment to responsible growth under the theme “Forging a Greener Future through Decarbonization and Circularity.” Building on that foundation, this year’s theme “From Green Promise to Green Action”, reflects our transition from commitment to execution, and from ambition to measurable progress.

As a committed advocate for the development and adoption of green steel, sustainability is deeply embedded in our core strategy. We recognize that the future of steelmaking depends on fundamentally rethinking how resources are produced, consumed, and renewed. Our approach is built on two key strategic pillars: decarbonization and circular economy.

Driving Decarbonization with Purpose

We are taking decisive steps to reduce our carbon footprint, not just to meet compliance standards, but to set industry benchmarks. We operate one of India’s cleanest steel mills and are counted amongst the lowest carbon-intensive steelmakers in the country. Our aim of reducing emission intensity by 20% by 2030, with 2021 as the baseline, covering Scope 1, Scope 2, and limited Scope 3 emissions (as per WSA guidelines) represents a critical milestone in our decarbonization journey. We are shaping a low-carbon steel ecosystem leveraging advanced energy efficiency measures, increased use of clean energy, and ongoing exploration of carbon capture technologies.











Integrating Circularity Across Operations

Our circular economy strategy focuses on minimizing waste, maximizing resource recovery, and reimagining steel production as a regenerative process. From enhancing material efficiency and reuse within our plants to forming collaborations that create value from byproducts, we are embedding circularity into every layer of our operations.

Sustainable Growth for a Sustainable Nation

Aligned with India’s growing demand for infrastructure and green development, our ambition to scale up capacity to 40 MTPA is rooted in sustainable expansion. As a joint venture between two global steel leaders, ArcelorMittal and Nippon Steel, we bring internationally recognized expertise to address local challenges, ensuring our growth contributes meaningfully to Vikasit Bharat, supports the goals of ‘Made in India’, accelerates India’s net zero transition, and advances environmental stewardship and community well-being. Our Hazira facility is set to become the world’s largest port-based integrated flat steel plant at a single location manufacturing a complete range of flat-rolled steel products.

Our Sustainability Goals

Focus & Goals		Progress
Decarbonization		
	Emission intensity reduction target	Target of 20% reduction by 2030 2021 baseline; Scope 1, 2, and limited Scope 3 as per WSA
	Recognized as one of India’s lowest carbon-emitting integrated steel producers	14% lower than the Indian Average
	Increased renewable energy integration (solar, wind, green power procurement)	26% of total – electricity use
	Investment in energy-efficiency improvement measures	49 projects implemented
Circular Economy		
	Reuse/recycling of solid process waste (slag, dust, mill scales)	Over 90% solid process waste reused/ recycled
	Expansion of steel scrap recycling initiatives	0.32 Million tons recycled annually
	Water circularity: zero liquid discharge & treated water reuse	14% Water recycled through Reverse Osmosis (RO)Plant at Hazira
Sustainable Growth		
	Expansion towards 40 MTPA production capacity designed with sustainable principles	On track
	Life cycle assessments (LCAs) and Product Certifications of existing and new product	6 EPDs 3 GreenPro Certified Products Target for FY 2030– Achieve EPDs and Life Cycle Assessments (LCAs) for the entire product portfolio
	Active engagement with stakeholders on sustainability	Engaged over 100 stakeholders through our Double Materiality Assessment Annual HSE training programs



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About the Report

ArcelorMittal Nippon Steel India Private Limited (referred to as ‘AM/NS’, ‘AM/NS India’, ‘our company’, or ‘we’) is India’s leading integrated flat steel manufacturer. AM/NS India’s specialized steel products help customers develop offerings that meet global standards, facilitate seamless exports, and promote a greener value chain.

This fourth edition of our Annual Sustainability Report for the Indian Financial Year (FY) 2024–25 discloses our Environmental, Social, and Governance (ESG) achievements and challenges with our stakeholders transparently and keeps them aligned with our journey.

Reporting Period

1 April 2024 to 31 March 2025

Reporting Scope and Boundary

Frameworks and Standards

This report has been prepared in reference to the GRI 2021 standards and draws reference from the following disclosure formats:



European Sustainability
Reporting Standards (ESRS)



Integrated Reporting Framework



Securities Exchange Board of
India’s Business Responsibility and
Sustainability Reporting (BRSR)

Reporting Boundary

The report details ESG performance covering the following units and facilities:

01

Mines

Thakurani and Sagasahi

02

Beneficiation Plants

Dabuna and Kirandul

03

Pelletization Facilities

Vizag and Paradeep

04

Integrated Steel Plant

Hazira

05

Downstream Units

**Pune, Khopoli, Gandhidham
and Indonesia**

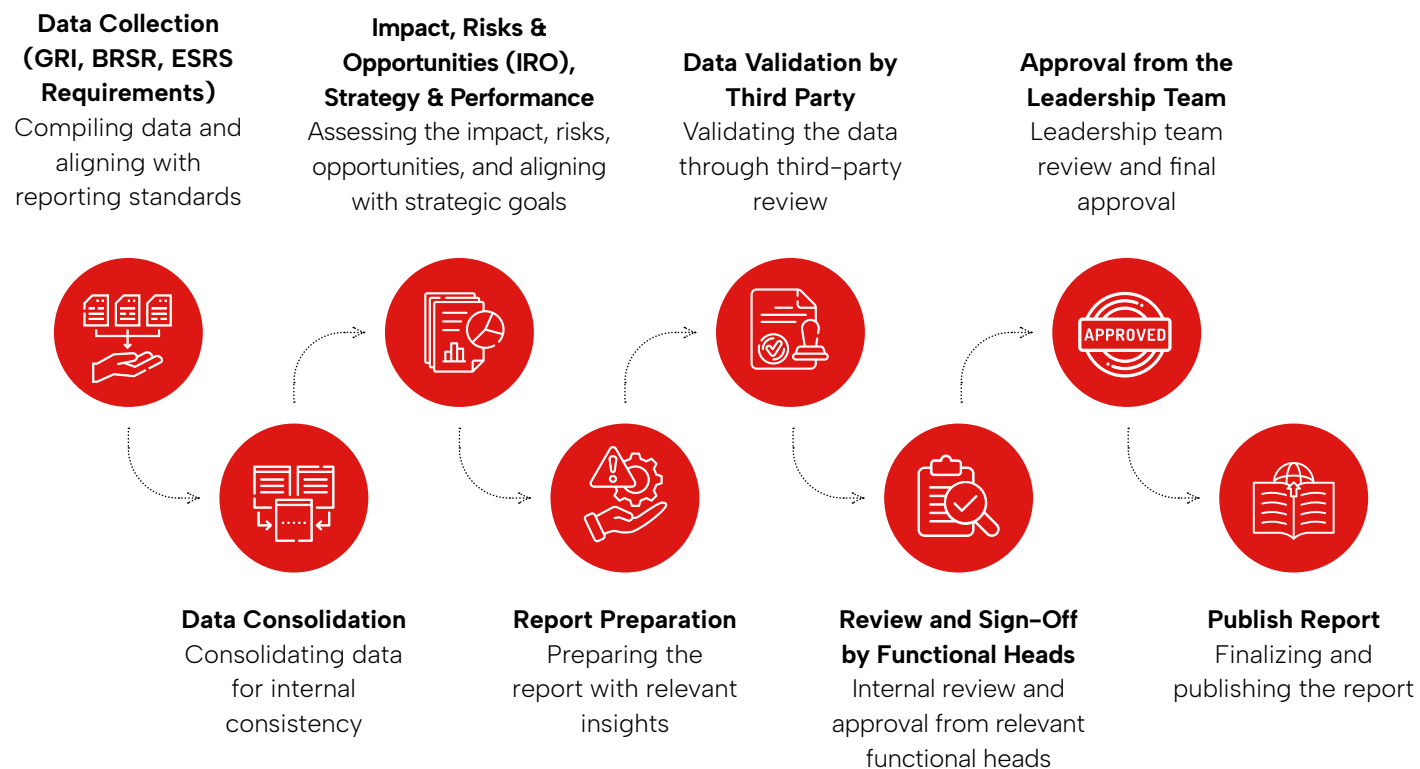
06

Corporate Office

Mumbai



Reporting Process



Explore our Past Sustainability Reports



Click on the specific year to access our past Sustainability Reports.

Assurance

The accuracy of the data and processes presented in our report has been assured by Bureau Veritas based on the 'Reasonable Assurance' criteria for the Sustainability Report with reference to GRI Standards 2021 and carried out in accordance with ISAE 3000 methodology.

Forward-Looking Statements

This report includes forward-looking statements reflecting our current expectations on future financial position, operational outcomes, and strategic plans. These are based on good-faith assumptions we consider reasonable, though actual results may differ materially due to risks and uncertainties.

Phrases such as “expect,” “intend,” “plan,” and “will” often signal such statements. These views are relevant as of the reporting date. Readers should avoid placing undue reliance on them. The Company does not intend to revise these statements considering future developments or new information.

Feedback

We welcome feedback from our stakeholders so we can continue improving our disclosure standards. Please send your comments and suggestions to .



How to Navigate this Report

Watch for these symbols throughout the report:

🔗 A link that opens an external website

☰ A link that navigates within the report

⬇️ A link to download a file

Introduction to AM/NS India

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About The Company

ArcelorMittal Nippon Steel (AM/NS) India is one of the largest integrated flat carbon steel producers in the country.

Formed as a joint venture between ArcelorMittal and Nippon Steel two of the world's leading steel manufacturing organizations, we have a steel capacity of 9.6 million tonnes per annum, a pellet capacity of 20 million tonnes, and state-of-the-art downstream facilities.

We offer a broad portfolio of flat-rolled steel products, including high value-added grades tailored to the needs of sectors such as automotive, construction, transportation, agriculture, defence, energy, infrastructure, appliances, and machinery. With over 700 steel grades, many of which substitute imports, we contribute to the mission of building a self-reliant India or Aatmanirbhar Bharat. We are among the largest private producers of cold rolled and galvanized steel outside India, with operations in

Indonesia, and have also established a service centre in the UAE.

Our sustained growth is fuelled by the dedication and hard work of our 61,641 workforce. Alongside this, we remain strongly committed to supporting local communities through our Corporate Social Responsibility (CSR) efforts, which span education, livelihood and skill development, healthcare, cultural preservation, environmental sustainability, and infrastructure enhancement.

Leading the way in making green steel

We operate one of India's cleanest steel mills and are among the lowest carbon-intensive steelmakers in the country. Leveraging ArcelorMittal's XCarb program and Nippon Steel's Green Transformation Initiatives, we are shaping our strategy for a low-carbon future. Our efforts also align with India's national target of reaching carbon neutrality by 2070.

By FY 2026-27, we aim to deliver 70% green steel (as defined by GoI in terms of the Green Steel Taxonomy) while expanding our capacity to 15.6 MTPA through a

₹60,000 crore investment in Hazira. This positions us well to become India's first integrated steel company to achieve a three-star rating under India's upcoming Green Steel Taxonomy.

Our Hazira facility is set to become the world's largest integrated flat steel plant at a single location, with total capacity planned to reach 40 MTPA.

For more insights on the XCarb™ India Accelerator Program, please refer to the Decarbonization section of this report



Headquarters
Mumbai



Annual
Revenue
₹52,877.88
Crore*



GHG
Intensity
2.18
tCO₂e per
per tonne of
crude steel



Renewable
Energy Usage
26%
of total electricity
consumption



Permanent
Workforce
10,003
Temporary
Workforce
51,638



Community
Investment
187.25
Crore in CSR
initiatives

Our Values



Interdependently
Safe



Endlessly
Creative



Consistently
Excellent



Always
Collaborative



Forever
Dynamic

Our Vision



To be a leading and responsible steelmaker creating value for all stakeholders.

*Subject to approval and publication of the Annual Report post Board resolution.



CEO's Message

Our ongoing expansion in steel production is complemented by a steadfast commitment to advancing environmental sustainability across all aspects of our operations.

DILIP OOMMEN

As I present AM/NS India's Sustainability Report for FY 2024-25, I am proud to share how our comprehensive sustainability strategy is driving measurable progress across our operations while creating value for the larger ecosystem. Sustainability is integral to our business strategy, promoting innovation, contributing to national and global climate action goals and ensuring the well-being and safety of our employees and all other stakeholders.

The past year has marked a turning point in our sustainability journey as we made steady progress on our strategic intent to become India's first integrated steel company with almost 70% of our 9.6 MTPA (soon going to be 15 MTPA) steel production capacity on track to be classified as green as per national specifications. This positions us well to earn a three-star rating under India's pioneering Green Steel Taxonomy, the first of its kind in the world, that will come into force in FY 2026-27.

Through the reporting year, we continued to embed environmental, social, and safety responsibility deeper into our business model, operational decisions, and growth plans. Safety is core to our operations, with global-standard systems driving risk mitigation, proactive reporting, and strong leadership commitment. We are moving from "Believing in Zero" to "Making Zero Happen," pledging zero fatalities and serious injuries by 2027.

The renewable hybrid project by AM Green Energy in Kurnool, Andhra Pradesh, powers our flagship steel manufacturing plant in Hazira, Gujarat, with 250 MW of round-the-clock renewable power. Our vision remains to substitute 100% of Grid power with renewables till 2030, strengthening our renewable energy portfolio and reducing dependence on conventional power sources.

At the same time, we are leveraging cutting-edge digitization and machine learning solutions to improve operational efficiency and reduce energy and material consumption at the plant and enhance workplace safety standards. Furthermore, we have the unique advantage of leveraging the best practices and advanced technologies from both ArcelorMittal and Nippon Steel, leaders in innovative global climate change initiatives, to achieve net-zero emissions.

Today, we are recognized as India's lowest carbon-intensive steelmakers. Our carbon emissions intensity or the amount of carbon dioxide emissions per tonne of crude steel produced, stands at 2.18 tCO₂/tcs, which is 14% below the national average. Since 2015, we have reduced our carbon intensity by over 34% and are on track to achieve our target of reducing emissions intensity by 20% by 2030 from our 2021 baseline covering Scope 1, Scope 2, and limited Scope 3 emissions (as per WSA guidelines).

We are adopting state-of-the-art technologies to minimize carbon emissions and maximize operational efficiency and build a safe and resilient workplace for our people. As we advance on our multi-phase ₹60,000 crore capacity expansion plan to increase our production capacity from 9.6 MTPA to 15.6 MTPA, we remain committed to integrating

This report, published annually since 2021, outlines our progress, challenges, and future commitments to craft a greener future for our company and industry, aligned with India's pledge to achieve net-zero emissions by 2070.

green and safe practices from the very outset. Currently, 65% of our steel capacity is derived from the Direct Reduced Iron (DRI) route using natural gas, a process with a significantly lower carbon footprint compared to conventional methods.

Our commitment to driving the circular economy has gained momentum with the operationalization of our new scrap processing facility in Khopoli, Maharashtra with an annual capacity of 1,20,000 tonnes. This is the first of four facilities that the company plans to develop across the country as part of its investment program worth ₹350 million. These facilities enhance our use of recycled materials, further reducing our environmental impact and promoting resource efficiency across our value chain.

We actively invest in building internal capabilities to drive performance and innovation. In FY 2024-25, our employees completed 4,81,133 hours of training, which included leadership development, technical upskilling, and safety enhancement across roles and functions.

During the same period, we invested ₹187.25 crore in CSR initiatives aligned with our commitment to inclusive growth. Through programs in education, healthcare, and women's empowerment, and community safety such as Padhega Bharat, Digital Pathshala, and Beti Padhao scholarships we positively impacted millions of lives across communities where we operate.

This report, published annually since 2021, outlines our progress, challenges, and future commitments to craft a greener and safer future for our company and industry, aligned with India's pledge to achieve net-zero emissions by 2070.

As we enter FY 2025-26, our focus will be on scaling decarbonization levers, accelerating digital transformation, strengthening workplace safety, and embedding sustainability into core business decisions. Targets include reducing emission intensity, expanding green energy share, and deepening circular material use. With the continued support of our dedicated employees, partners, and stakeholders, I am confident that we will progress steadily towards our sustainability goals. Together, we will strengthen the foundation of a more resilient, responsible, and sustainable steel industry.

COO's Message

As we reflect on the past year, we remain guided by a firm belief- growth must be sustainable, inclusive, and resilient. FY 2024-25 marked a period of disciplined progress across our operations, anchored in responsible steel production and a clear focus on stakeholder expectations.

Our Crude Steel Production stood at 7.24 MTPA, supported by strategic investments in process innovation and operational reliability. This was driven by the adoption of data-backed interventions, energy-efficient technologies, and systemic improvements to reduce environmental impact.

We remain fully aligned with India's national goal of achieving 300 MTPA of steel production capacity by 2030. Key expansion projects progressed on schedule in Gujarat, Andhra Pradesh, and Odisha, strengthening our position in both domestic and export markets. These projects reflect our long-term commitment to capacity enhancement, technology infusion, and sustainable value creation.

Our strategy is grounded in the conviction that industrial growth must coincide with environmental responsibility. Through our efforts to modernize assets, streamline energy use, and optimize processes, we are making meaningful contributions to shaping a low-carbon operational model for the industry.

The health and safety of our employees remains a priority, with 0.26 Lost Time Injury Frequency Rate (LTIFR), a key metric that measures lost time injuries per one million person-hours worked. We achieved this performance through strengthened safety systems and workforce engagement around safety practices. Alongside, we stay invested in scaling the capabilities of our employees so they can be productive and build fulfilling careers with us.

We continued to maintain strong compliance with all applicable regulations and quality standards, supported by robust internal controls, risk mitigation frameworks, and external audits. Our approach to business continuity ensured minimal disruption, even amidst external uncertainties. As we look ahead to FY 2025-26, we will focus on integrating



We are focused on integrating advanced energy solutions, optimizing production processes, and embracing circular principles to accelerate the steel industry's low-carbon transformation.

WIM VAN GERVEN

sustainability deeper into operational decision-making, accelerating the deployment of low-emission technologies, and expanding collaborations that contribute to long-term resilience. Our operational goals include the reduction of 20% energy intensity by 2030 from our 2021 baseline covering Scope 1, Scope 2, and limited Scope 3 emissions (as per WSA guidelines) and enhancing circularity in material use.

Throughout this journey, our stakeholders have remained central to our success. I also thank our investors, employees, customers, partners, suppliers, and communities whose trust and support have helped us progress on realising our shared vision of a sustainable future.

CSO's Message

At AM/NS India, sustainability drives everything we do. We apply our circular economy principles to optimize the utilization of every resource we need. Our focus is on innovative technologies that minimize waste, enhance operational efficiency, and reduces our reliance on virgin materials.

We progressed through FY 2024-25, our commitment to the circular economy continued to evolve, guided by our 4R strategy Reduce, Reuse, Recycle, Repurpose. We have made strong strides in waste repurposing and scrap utilization, aligning with our broader sustainability goals.

We are actively aligning with India's Green Steel Taxonomy and are on track to become the first integrated steel producer in the country to achieve a three-star rating under this framework by FY 2026-27. Introduced by the Ministry of Steel in December 2024, the taxonomy sets stringent environmental benchmarks, capping emission intensity at 1.8 tons of CO₂ per ton of finished steel and recognizing compliance through a star-based rating system.

Our decarbonization journey includes investments in green hydrogen, renewable energy, and cutting-edge carbon capture technologies. We are exploring alternatives like biochar/biomass as coal substitutes and expanding renewable energy capabilities with projects in Andhra Pradesh. Furthermore, we will continue to grow scrap recycling facilities in Gujarat and Maharashtra and integrate digital technologies to improve energy and resource efficiency across our operations.

For us sustainability extends beyond environmental impact to creating long-term, transformative development for our people. We engage with communities through targeted CSR initiatives, foster diversity and inclusion across our company to broaden opportunities for talented professionals and career seekers, and always prioritize the well-being and safety of our employees. By embedding sustainability in our core operations, we ensure that our growth contributes to both business success and societal progress.



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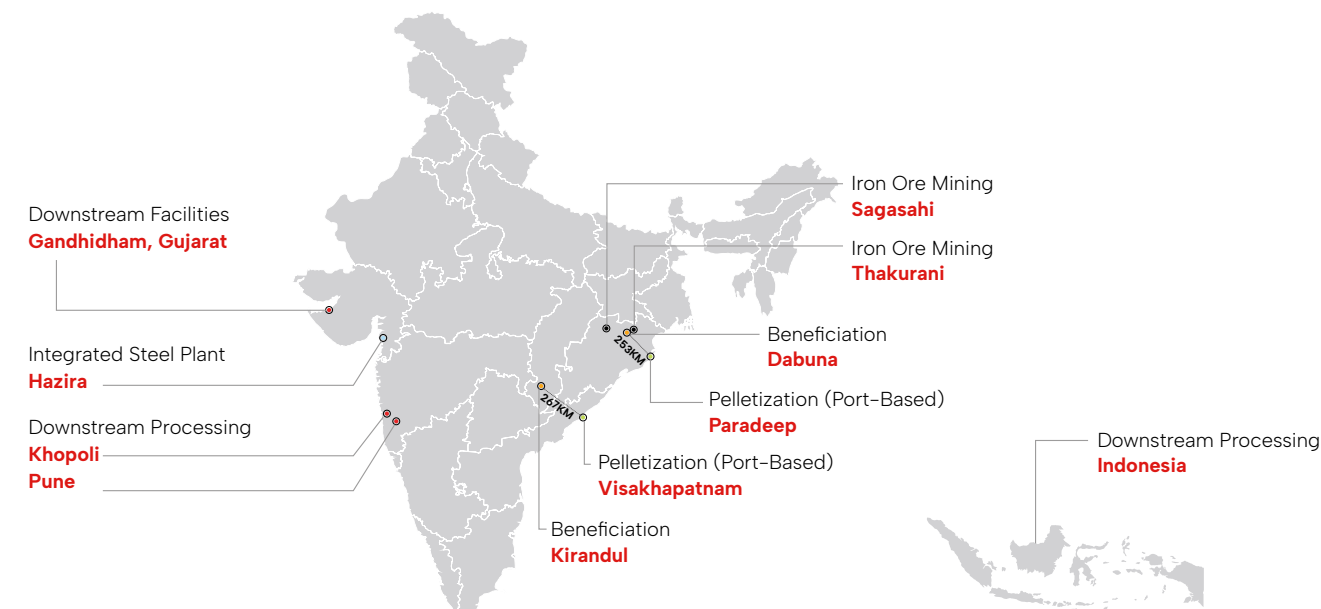
DR ARVIND BODHANKAR

As we expand our capacity with the construction of the world's largest integrated steel plant in Hazira, we remain committed to the principles of sustainable development. Powered by the trust our stakeholders have put in our company and led by cutting-edge innovations and responsible practices; we are energized about crafting a greener future for the steel industry.

Our Presence and Operations

Headquartered in Mumbai, we maintain a strong presence across India and global markets. We have 22 offices in 19 cities, 23 sales outlets, along with manufacturing capabilities in 5 states in India and select global markets.

Our manufacturing operations include mining, ironmaking, steelmaking, downstream processing, and distribution facilities across more than 30 locations in India and abroad.



Iron Ore Mining

- Thakurani, Odisha (5.5 MTPA)
- Sagasahi, Odisha (7.2 MTPA)

Key Activities

Extraction of iron ore from captive mines

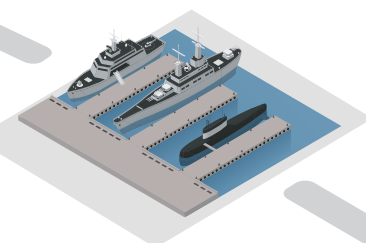


Pelletization

- Paradeep, Odisha (12 MTPA) + PPA Terminal
- Visakhapatnam, Andhra Pradesh (7 MTPA) + VPA Terminal

Key Activities

Conversion of iron ore into pellets. Also includes slurry pipelines and port terminals

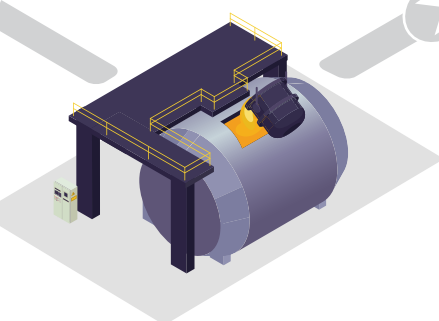


Beneficiation

- Dabuna, Odisha (12 MTPA)
- Kirandul, Chhattisgarh (8 MTPA)

Key Activities

Cleansing and refining of iron ore.

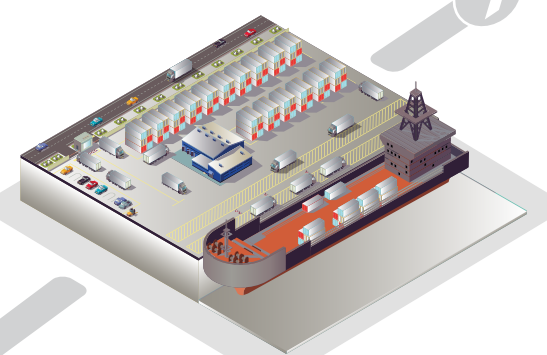


Integrated Steel Plant

- Hazira, Gujarat (9.6 MTPA) + Captive Jetty

Key Activities

Iron pellets are transported to the plants through ships and conveyors, after which they are converted into molten iron (via Blast Furnace, HBI, COREX); processed using Electric Arc & CONARC Furnaces

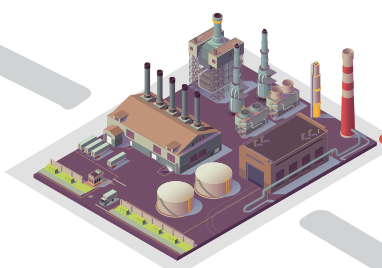


Downstream Processing

- Khopoli, Maharashtra (1.2 MTPA)
- Pune, Maharashtra (0.7 MTPA)
- Gandhidham, Gujarat (0.6 MTPA)
- Indonesia (0.4 MTPA)

Key Activities

Steel is customized through galvanizing, colour coating, and finishing processes and thereafter distributed through service centres and hypermarkets



Logistics & Delivery

Pan-India and international

Key Activities

Final steel products are transported via rail, road, and sea to customers



Product Portfolio

We offer some of the most advanced value-added steel products in the market, with a current portfolio of around 700 grades. To strengthen our presence in the automotive sector, we are expanding our range of high-strength special steel, particularly for outer

body panels, a product in high demand in markets like Japan and Korea, through downstream capacity enhancements and the establishment of a new galvanized steel production line.

Sustainability drives our purpose— we are committed to delivering eco-friendly steel solutions and accelerating their adoption to build a greener future. Earning six Environmental Product Declarations and three GreenPro certifications marks a pivotal achievement in our journey, reinforcing our role as a catalyst for sustainable transformation across our value chain.

Ranjan Dhar

Director & Vice President—
Sales & Marketing,
AM/NS India



Coated Steel (Total Capacity: 2.75 MTPA)

Facilities: Hazira, Pune, Khopoli, Gandhidham

- Galvanized Steel (2.03 MTPA):**
Durable and reliable for sustainable construction and manufacturing.
Applications: Roofing sheets, fencing, ducting, HVAC, tubes, barrels, furniture, cable trays, bus bodies, and purlins.
- Color Coated Steel (0.72 MTPA | 4,500+ shades):**
Aesthetic appeal with long-lasting protection.
Applications: Wall cladding, roofing, fences, doors, appliances, and steel framing.
- Zero Spangle Skin-Passed Galvanized Steel:**
Smooth finish with strong zinc adhesion.
Applications: Clean rooms, electronics, sandwich panels, HVAC systems, and furniture.
- Magnelis® (Zn-Al-Mg Alloy Coating):**
High corrosion resistance for extreme environments.
Applications: Solar mounting, plumbing, grain silos, road safety, outdoor structures.
- AM/NS Suraksha (Galvanized Corrugated Sheets):**
120 GSM zinc coating for high tensile strength and corrosion resistance.
Applications: Roofing, cladding, siding, cattle sheds, and fencing.
- Pre-Painted Galvanized Profile Sheets:**
Wide, high-strength sheets resistant to wind speeds up to 180 km/h.
Applications: Residential/commercial roofing, agriculture, shipbuilding, railways.
- Optigal® (Zn-Al-Mg Hot Dip Galvanized Steel):**
Reliable base for pre-painted applications.
Applications: Façades, roofing tiles, sandwich panels, steel cladding.



Hot Rolled Steel (Capacity: 7.1 MTPA)

Brand: AM/NS Stallion

- Versatile flat and long products in varied sizes.
Applications: Automotive parts, re-rolling, line pipes, bridges, wind towers, railways, shipbuilding, boilers, and flooring structures.



Cold Rolled Steel (Capacity: 2.0 MTPA)

Facility: Hazira | **Brand:** AM/NS Polar

- Precision coils (0.40–3.2 mm thick, up to 1,625 mm wide).
Applications: Radiators, transformers, generator canopies, control panels, drums, auto components, furniture.



Heavy Plates

- Specifications: Thickness 6–150 mm, width up to 4,900 mm, length up to 25,000 mm
Applications: Airports, bridges, storage tanks, structural steel, pre-engineered buildings, wind energy, boilers, and excavators.



Steel Pipes (Capacity: 0.6 MTPA)

Facility: Hazira | **HSAW & LSAW Mill**

- Specifications: OD 406–1,524 mm, thickness 6–65 mm, length up to 12.5 m.
Applications: Oil & gas pipelines (onshore/offshore), water pipelines, power plants, structural piles, terminal piping, sewage lines.



AM/NS Indonesia (Capacity: 0.4 MTPA)

Product Range:

- **CRFH Coils (0.20–1.20 mm thick):**
Applications: Galvanizing input, strapping, rolling doors, tubes.
- **CRCA Coils (0.20–2.00 mm thick):**
Applications: Automotive, white goods, cookware, office equipment, drums.
- **Galvanized Coils (0.20–1.20 mm thick):**
Applications: Purlins, decking, ducting, cable trays, HVAC, fencing, colour coating.
- **HRPO Coils (1.60–4.50 mm thick):**
Applications: Railways, furniture, panels, general engineering.



Verified Transparency for Sustainable Steel

We follow a structured and transparent approach to steel manufacturing through Life Cycle Assessments (LCAs) and independently verified Environmental Product Declarations (EPDs). All EPDs are developed in line

with ISO standards and provide data on environmental impacts across the product life cycle, from raw material sourcing to end-of-life treatment.

For more information, please visit <https://www.amns.in/sustainability>

Life Cycle

The following stages are included in this assessment:

Product Stage



Raw material supply



Transportation to the manufacturing facility



Manufacturing processes

End-of-Life (EoL) Stage



Deconstruction or demolition



Transportation to waste processing



Waste treatment



Final disposal

Reuse-Recovery-Recycling Potential



Net material flows reused, recovered, or recycled



Declared benefits and burdens beyond the system boundary

The product stage includes the provision of materials, energy, and processing of production waste until the end-of-waste state. At the Hazira facility, electricity is sourced from a combination of grid supply, captive power plants (CPP), and solar photovoltaics. Downstream facilities in Pune, Gandhidham, and Khopoli primarily use grid electricity. Packaging is not included in the scope of this assessment.



End-of-Life Scenario

The EPD includes modules covering dismantling, transport to EoL facilities, recovery or recycling, and final disposal. The assumed end-of-life treatment for steel considers:

- 88% of the material recycled
- 12% sent to landfill

Metals are considered to reach the end-of-waste status directly at the deconstruction site. Net benefits and burdens from recycling (for the net scrap only) are reported under Reuse-Recovery-Recycling Potential.

Products Covered Under Environmental Product Declarations (EPDs)

The following steel products from our portfolio have been assessed and are covered under verified EPDs:

COLD ROLLED CLOSE ANNEALED (CRCA) / COLD ROLLED FULL HARD (CRFH)

Produced at Hazira, Pune, Gandhidham, and Khopoli; available in grades including IFHS and corrosion-resistant steel.

Applications: Automotive parts, electrical stampings, and fabricated components.

GALVANIZED IRON (GI) / PRE-PAINTED GALVANIZED IRON (PPGI)

Manufactured at Hazira (GI) and Pune, Gandhidham, and Khopoli (GI and PPGI).

Applications: Building materials, white goods, and automotive components.

HOT ROLLED PICKLED AND OILED (HRPO) STEEL

Produced at Hazira, Pune, Gandhidham, and Khopoli; available in grades including IFHS and corrosion-resistant steel.

Applications: Automotive parts, electrical stampings, and fabricated components.

STEEL PIPES

Manufactured at Hazira using LSAW and HSAW processes with protective coatings such as FBE, 3LPE, and epoxy.

Applications: Oil & gas pipelines, water infrastructure, and structural use.

STEEL PLATES

Produced at the Hazira Plate Mill with heat treatment capability.

Applications: Shipbuilding, defence, pressure vessels, and heavy equipment.

HOT ROLLED COILS (HRC)

Produced via Hot Strip Mill and Compact Strip Mill at Hazira.

Applications: Automotive, construction, mechanical and electrical applications.

Manufacturing Integration

All products are manufactured using our integrated operations, including:

01

Raw Materials: Iron ore mines (Odisha), beneficiation (Kirandul, Dabuna), pellets (Paradeep, Vizag)

02

Steelmaking & Finishing: Hazira houses sinter plant, DRI, COREX, EAF, CONARC, mills for hot rolling, cold rolling, pickling, coating, plating, and pipe production.

These EPDs reflect our approach to quantifying environmental impact, enabling data-driven decision-making for sustainable procurement and reporting.

Infrastructure Projects

#ReimagineeringBharat

We are proud to support India's growth by offering smart steel solutions that help build a stronger, greener, and more self-reliant nation. Our steel is used in critical sectors like, agriculture, automotive, infrastructure, defence, energy, and construction. Magnelis®, a cutting-edge zinc-aluminium-magnesium alloy is helping reshape India's renewable energy landscape and meet the growing needs of the infrastructure sector.

Our products further align with the 'Make in India' vision by delivering high-quality steel produced domestically to build infrastructure that is critical to broaden access, connect people, secure the nation and facilitate inclusive socio-economic development.

From the iconic Chenab Bridge, the world's highest single-arch railway bridge, to the INS Surat warship, our steel plays a vital role in some of the nation's most significant and strategic projects.



Anji Khad Bridge



Atal Tunnel, Rohtang



Chenab Bridge



Mumbai Coastal Road



Bogibeel Bridge

Awards and Recognitions

ArcelorMittal Global Performance Excellence Award



Health & Safety, Winner
CRM-1 Hazira

National Safety Awards 2025



Safety, Platinum Award
Hazira Power

SCCCQ Quality Awards



Quality Concepts, 7 Gold Trophies
Hazira

CII



Quality & Technical Innovation, Excellence
AM/NS India (Corporate-wide)

QuPID Manufacturing Excellence Awards



Quality- Process, Winner
Hazira



Benchmarks Category, Winner
Hazira



Maintenance, Winner
Cold Rolling Pune

Safe-Tech Award



Fire Safety (Manufacturing), Winner
Hazira Fire Department

QCFI Safety Convention



Safety, Gold
AMNS Gandhidham

CII Excellence Awards



Quality Circle and HSE, Winner
Odisha



Industrial Safety Leadership Award, Silver
Vizag

CII Climate Action Program (CAP) 2.0



Climate Action, Oriented Level
Hazira






ASSOCHAM CSR & Sustainability Awards








Community Impact
Odisha

A Year in Review




Environment (E)

	Unit	FY 2024-25
 GHG emission intensity reduction	% reduction 2021-baseline year	2.2
 Renewable energy usage	% of total energy	8.4
 Water management	Qualitative	Zero Liquid Discharge
 Scrap utilization	% of scrap mix in steel production	5.7
 Rainwater harvesting	Million Litres (ML)	350

Social (S)

	Unit	FY 2024-25
 Employee diversity	% of total employees	7.4
 Training investment	₹ Cr	16.01
 CSR spend	₹ Cr	187.25
 Community impact	Number of lives (Million)	2.5+
 Diversity in new hiring	% of new hires	12

Governance (G)

	Unit	FY 2024-25
 Revenue	₹ Cr	52,877.88
 EBITDA	₹ Cr	6,760.33
 Number of Board Members	Count	10



Corporate Overview

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Governance Structure

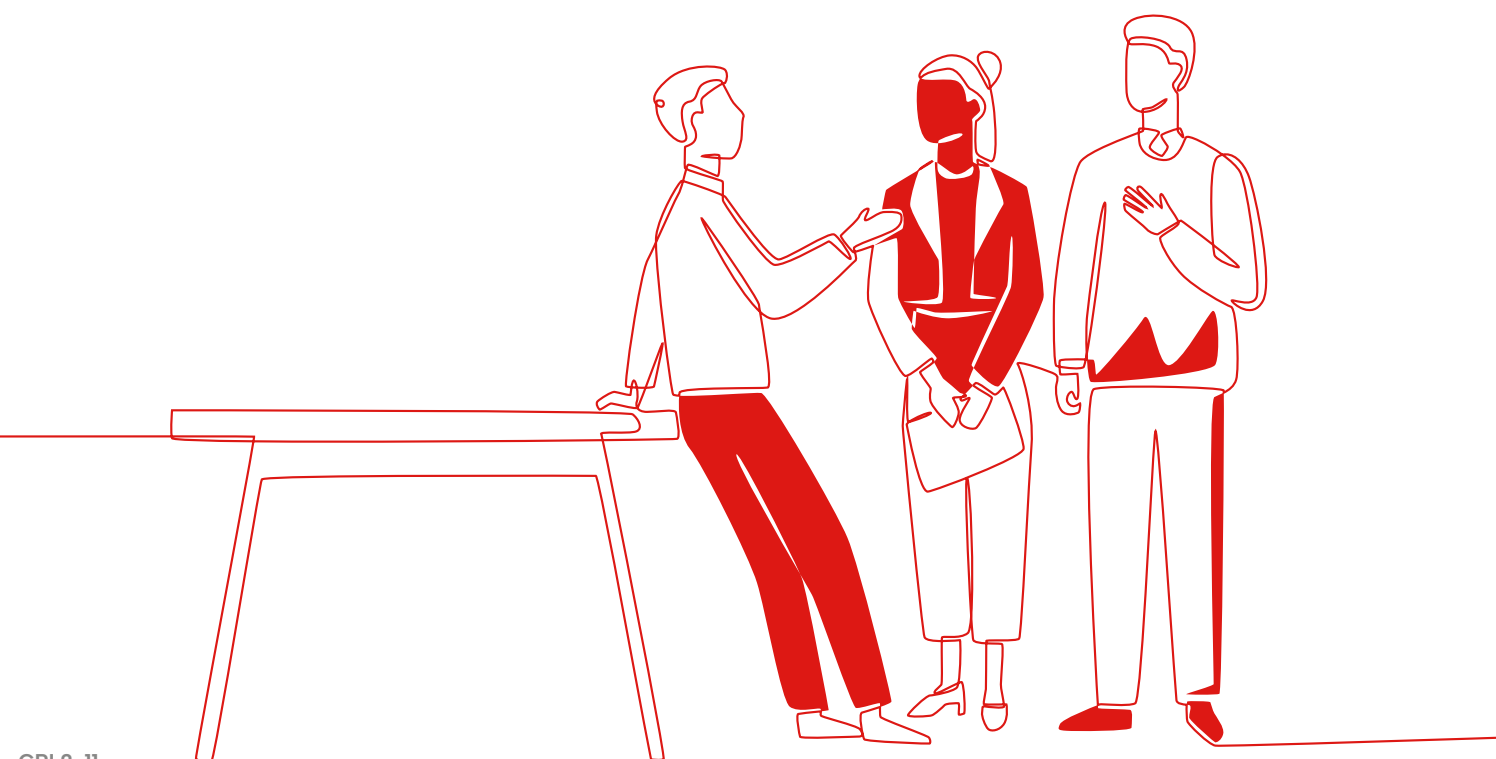
Governance at AM/NS is anchored in the principles of integrity, transparency, collaboration, and accountability to pursue responsible growth and long-term value creation for our stakeholders. The governance structure that underpins our operations draws on the best practices of ArcelorMittal and Nippon Steel to facilitate balanced and prudent decision-making and effective oversight and is designed to meet existing and evolving regulatory requirements.

Board Composition and Oversight

At the helm of this governance structure is our Board of Directors comprised of professionals with proven leadership and expertise across functions and domains to steer our company towards our goals.



This approach supports fair governance and reflects the joint venture's collaborative way of working.



Board Composition



Aditya Mittal
Chairman



Takahiro Mori
Director



Dilip Oommen
Whole-time Director & CEO



Ichiro Sato
Director



Prabh Das
Director



Yoshiaki Kusahara
Director



Brad Davey
Director



Hiroo Ishibashi
Whole-time Director



Kaneyuki Yamamoto
Director



Genuino Christino
Director



Kalyan Ghosh
Alternate Director



Keiji Kubota
Alternate Director

The Board and senior executives bring multi-sectoral experience spanning steel manufacturing, infrastructure, finance, business development, engineering, strategic leadership and governance. This diversity enables informed, balanced, and accountable leadership. We remain committed to strengthening diversity, equity, and inclusion at leadership levels.

Management Committee

The Management Committee headed by the Chief Executive Officer (CEO) guides the Board in addressing sustainability, environmental stewardship, and climate-related challenges. The CEO sets the strategic direction and ensures that climate risks are integrated into business planning and that progress against sustainability targets is closely tracked. The CEO also oversees regulatory compliance and ensures operations follow applicable international standards.



Dilip Oommen
Whole-time Director
& CEO



Amit Harlalka
Director & Vice President
Finance



Wim Van Gerven
Director & Vice President
Operation



Ranjan Dhar
Director & Vice President
Sales & Marketing



Hiroo Ishibashi
Director & Vice President
Technology



Ashutosh Telang
Director & Vice President
HR & Administration



Akiyo Omori
Dy Director
Finance



Atsushi Sakatoku
Dy Director
Technology



Santosh Mundhada
Dy Director
Technology



Keiji Kubota
Dy Director
HR & Administration

Governance Processes and Decision-Making

Our decisions are guided by mutual agreement between the joint venture partners, ArcelorMittal and Nippon Steel, embodying a synergistic approach to collaborative governance aligned with the company's strategic and operational goals.

Roles and responsibilities are delineated between the Board of Directors and executive management.

Board meetings are convened in accordance with the provisions of the Companies Act, 2013 and based on the business needs of the company each year. These meetings follow a structured agenda, and formal minutes are recorded to ensure transparency and traceability.

The Board defines AM/NS India's long-term strategic vision and provides oversight on key matters, including restructuring, acquisitions, investments, risk management, compliance, and capital allocation.

Executive management is responsible for day-to-day operations, ensuring strategy implementation and operational excellence.

Governance Framework

The governance framework incorporates formal policies and charters that outline the Board's authority, its committees, and interactions with senior management. These documents are periodically reviewed to reflect emerging ESG and compliance expectations.



Ethics, Compliance, and Integrity

We maintain a robust ethics and compliance program led by the Secretarial-Legal and Compliance team, which reports directly to executive management and periodically to the Board. Focus areas include anti-corruption, whistleblower protection, data privacy, and regulatory compliance. A conflict-of-interest policy is in place, supported by awareness and reporting mechanisms.

GRI 2-12, GRI 2-15, GRI 205-1

ESRS 2-GOV-1-21-(f), ESRS 2-GOV-1-22-(a), (b), ESRS 2-GOV-1-5-(a)

Anti-Corruption Compliance



Confirmed incidents of corruption:

A total of 14 cases were confirmed and closed during the reporting period (April 2024 to March 2025). Some cases originated in previous periods but concluded during this timeframe.



Employee disciplinary actions:

In 12 confirmed cases, disciplinary measures were taken against employees, including termination, non-renewal of services, cautionary notices, and warning letters.



Vendor-related actions:

8 business partners faced consequences due to corruption-related violations, such as contract termination, vendor blocking, or reduced business volumes.



Legal proceedings:

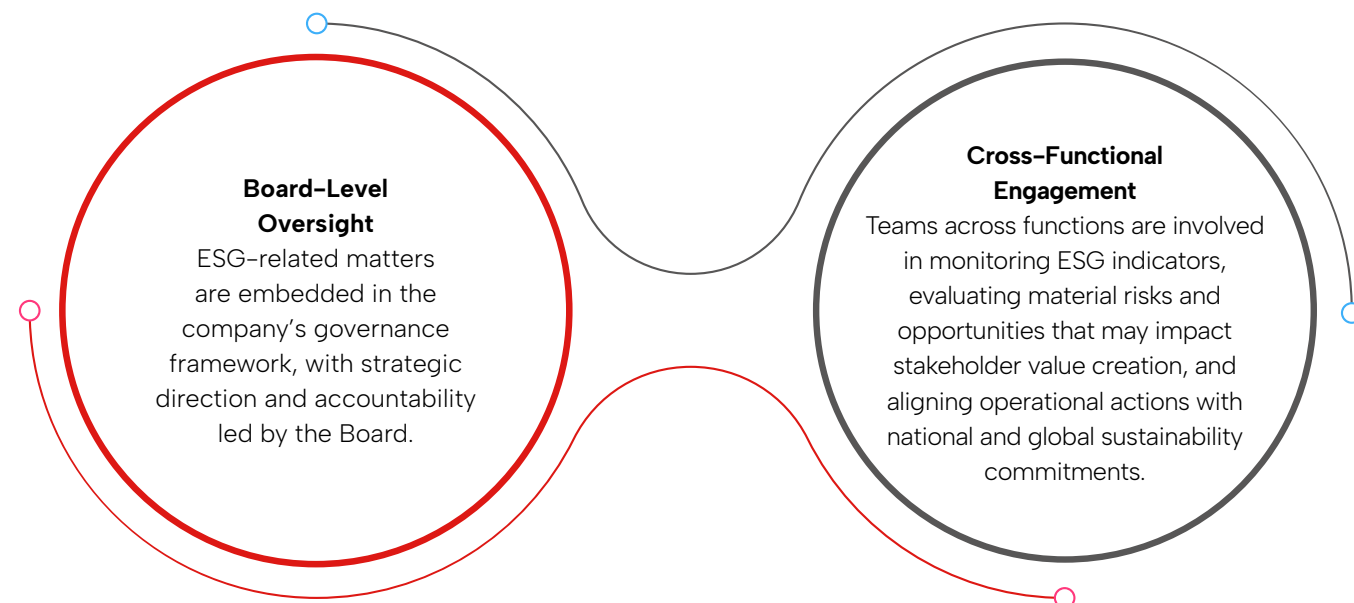
Details of public legal cases related to corruption are being compiled by the Legal Team and will be reported in the next cycle.



Note: All figures are based on reported and confirmed cases tracked through the Ethicsline Whistleblower Management System, which serves as the organization's formal platform for raising and resolving ethical concerns.

ESG Oversight and Risk Governance

We recognize the urgency of embedding environmental, social, and governance (ESG) parameters into our decision-making and operational processes to strengthen long-term business resilience and stakeholder value.



Risk Governance

We follow a proactive risk management approach to stay ahead of emerging risks and opportunities.

Structured systems under the oversight of the Board are in place to identify and manage

financial, operational, and reputational risks. Regular audits and monitoring deepen transparency and accountability across all levels of management.

Transparency and Accountability

As a company incorporated in India, we comply with the Companies Act, 2013, and meet all applicable regulatory requirements, including financial reporting, statutory disclosures, and Indian Accounting Standards. Our commitment to ethical conduct and strong conflict of interest policies helps safeguard our integrity and maintain trust.

Transparent communication is fundamental to our governance structure. Regular Board meetings, transparent disclosures of performance, both financial and non-financial, and open and seamless engagement between partners and stakeholders strengthen collaboration and trust.

Conflict of Interest Management

The Board prevents and mitigates conflicts of interest through governance processes aligned with the Companies Act, 2013 and the Joint Venture Agreement (JVA).

- Cross-board memberships are reviewed for compliance with statutory and JVA limits.
- Cross-shareholding is monitored under the JVA framework.
- Related party transactions are reviewed by internal teams, in compliance with legal provisions as transactions are on the arms length basis and in ordinary course of business.

Our Policies

We govern our operations through a well-defined and evolving set of policies that form a core part of our ESG strategy and promote responsible resource use, environmental stewardship, social responsibility, and ethical conduct.

Key Policies and Implementation

Our ESG policies offer a cohesive framework for driving our sustainability agenda.



Details about our policies are available on our website: <https://www.amns.in/policies>



Sustainability at AM/NS India

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Risk Management

Identifying and Managing Risks

In a rapidly changing world shaped by shifts in commodities, regulations, customer needs, and technology, early risk identification and timely mitigation are essential to achieving our long-term goals. We assess risks across both short-term and long-term time horizons regularly assessing financial, regulatory, and macroeconomic risks to stay abreast of emerging challenges. Our risk taxonomy and response strategies are benchmarked against peer practices and evolving global standards such as TCFD and IFRS S2 for relevance and comparability.

Our Risk Management Process

We are guided by an Enterprise Risk Management (ERM) Policy that defines a structured approach to managing key business risks. The policy is implemented across the organization through the following key elements:



Risk Identification

We proactively identify risks across strategic, operational, financial, compliance, environmental, and climate domains, including emerging and systemic risks.



Governance Structure

Risk governance is embedded across levels:

1. Board of Directors provides strategic oversight on enterprise and climate-related risks.
2. Management Committee, chaired by the CEO, oversees risk management execution in line with the ERM Policy.
3. Chief Sustainability Officer (CSO) leads climate and ESG risk assessments, coordinating closely with site leaders.
4. Plant Heads and Functional Leads are responsible for executing mitigation plans and internal controls.



Risk Evaluation

Risks are evaluated based on likelihood and impact to prioritize mitigation. Climate-related risks are further categorized by acute (e.g., extreme weather) and chronic (e.g., rising temperatures) impacts to enable differentiated planning.



Management Plan & Controls

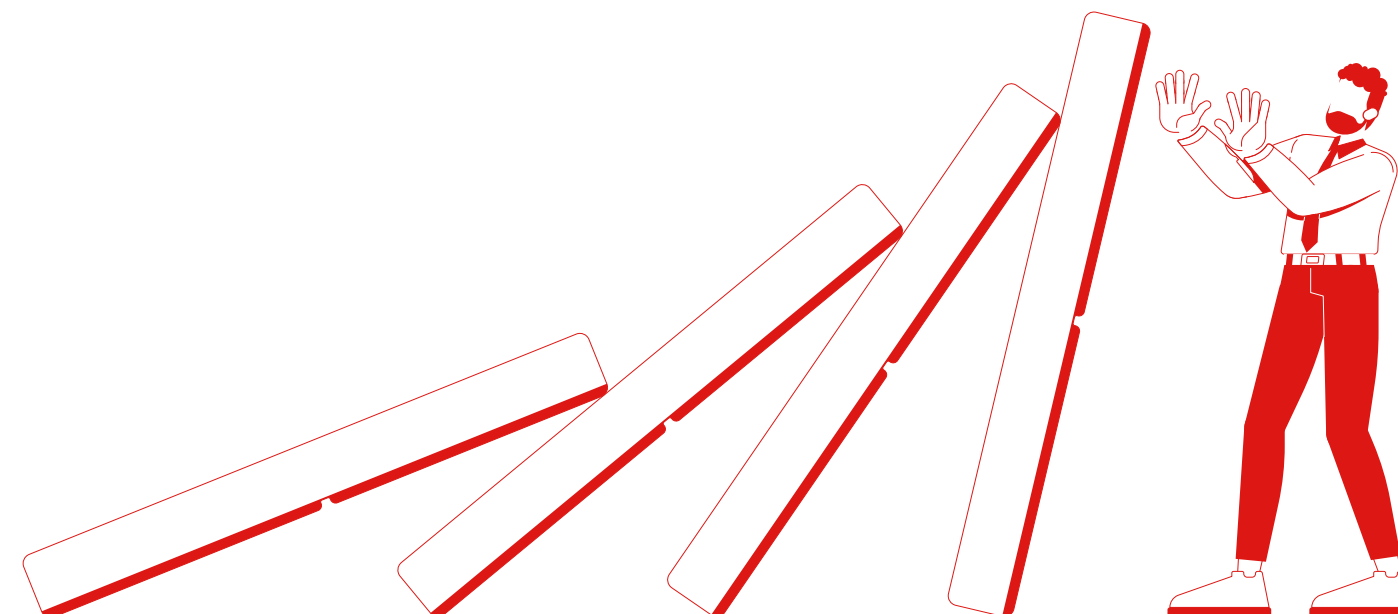
Designated risk owners are responsible for developing mitigation strategies and action plans for high-priority risks. The effectiveness of these controls is reviewed periodically to ensure continued relevance and adaptability.



Monitoring and Reporting

Risk dashboards and internal reporting systems track mitigation progress and highlight emerging risks. Updates are submitted to the Management Committee and escalated to the Board as required.

Risk Category	Risk Evaluation	Material Risks in the Area	Boundary	Risk Response Strategies
Financial	Exposure to lending risk, interest rate fluctuations, market instability, and currency volatility	<ul style="list-style-type: none">• Currency depreciation or volatility• Interest rate hikes• Credit tightening or reduced liquidity	Within AM/NS	Governed through a Board-approved Commodity and Forex Hedging Framework. Maintain sufficient working capital and treasury limits from banking partners for liquidity management.
Regulatory	Shifts in laws, policies, and enforcement affecting compliance and business continuity	<ul style="list-style-type: none">• Sudden changes in environmental or labor laws• Compliance failures or penalties• Delayed clearances or operational restrictions	Outside AM/NS	Proactive engagement with government bodies via industry associations to influence and prepare for regulatory developments.
Macro-economic	Domestic and global market dynamics that could impact business outlook	<ul style="list-style-type: none">• Economic slowdown or recession• Inflation or currency instability• Decline in demand in key sectors	Outside AM/NS	Track macro trends and adjust strategies in response to evolving market conditions.
Operational	Internal vulnerabilities in systems, equipment, and human resources	<ul style="list-style-type: none">• Supply chain bottlenecks• Unplanned downtime or system failures• Workforce shortages	Within AM/NS	Conduct regular inspections, enforce maintenance protocols, establish contingency plans, and monitor internal controls (PC/SOX).
Safety	Incidents that can impact human health and safety at the workplace due to non-compliance with safety KPIs	<ul style="list-style-type: none">• Workplace injuries or fatalities• Regulatory non-compliance• Safety culture gaps	Within AM/NS	Promote a Safety-First Culture with rigorous operational procedures and employee training programs.
Cybersecurity	Evolving digital risks related to cybersecurity threats, system vulnerabilities, and data loss	<ul style="list-style-type: none">• Data breaches or ransomware attacks• IT outages• Regulatory or reputational consequences	Within AM/NS	Implement robust IT protection, conduct employee security training, and run awareness campaigns.



Our Commitment to Health and Safety

Health and Safety considerations are embedded at the core of our operational philosophy. We are committed to crafting an injury-free, safe, and healthy workplace across all our locations.

Safety principles are embedded in daily operations, long-term planning, and strategic decision-making processes.

Our integrated health and safety management system complies with regulations and is aligned with internationally recognized standards. We proactively identify occupational hazards, assess potential risks, and implement suitable mitigation measures to address them.

Starting with the leadership team, who demonstrate a strong commitment to safety at the workplace, our employees are actively engaged in safety-related initiatives. All employees and contractors are encouraged to report unsafe conditions, at-risk behaviours and near-miss incidents. This helps us to take timely corrective and preventive actions.

This year, we are accelerating our transition from “Believing in Zero” to “Making Zero Happen”, a powerful mindset that defines our resolute commitment to achieving zero fatalities and serious injuries by 2027. This shift is not just an internal goal; it is a foundational promise to our stakeholders and a reflection of our unwavering responsibility to safeguard our most valued asset: our people.

One Safety Culture

Our commitment is embodied in the One Safety Culture strategy, which integrates safety into the very fabric of our operations from the control room to the shop floor and across all project sites. It is a shared responsibility, ensuring that the safety of every individual associated with AM/NS India always comes first.

The strategy is anchored in five key dimensions:



Safety Governance & Assurance

Embedding safety into daily decision-making and building strong accountability systems across all levels of the organization.



Leadership Competencies

Empowering leaders to model, inspire, and reinforce safe behaviours, and to lead by example in fostering a culture of safety.



Occupational Risk Management

Identifying people-related hazards and eliminating or mitigating them before they lead to incidents.



Process Safety Management

Strengthening systems and controls to prevent high-risk failures related to complex manufacturing processes.



Alignment of Support Functions

Ensuring Safety is integrated across HR, Procurement, Finance, and all key business support functions.



Implementation of OHSMS

All our sites are ISO 45001:2018 certified, and we have implemented a comprehensive Integrated Management System at the Hazira Complex that covers all employees and contractors, in line with the Factory Act, 1948, and the Gujarat State Factory Rules, 1963.

The OHSMS encompasses all operational areas including manufacturing, project expansion, power plant operations, and port activities. No workers, activities, or workplaces are excluded from the system. Responsibility for implementation rests with the Hazira Operations Safety Head, Section Incharge Safety, Section Engineer Safety, and Safety Marshals, all of whom are employed by the organization. The management system is continuously improved through periodic internal and external audits, in alignment with a Health & Safety Policy signed by the CEO.

Occupational Health Services

Occupational health services at Hazira include industrial hygiene monitoring for dust, noise, and chemicals. An in-house Occupational Health Centre equipped with qualified medical staff, supported by tie-ups with nearby hospitals, provides 24x7 emergency and non-emergency care.

We maintain the confidentiality of workers' personal health-related information through the HR department, as per the organization's Data Protection Policy and Code of Conduct. Participation in occupational health services does not influence employment conditions; this is ensured by the Whistleblower Policy and other grievance mechanisms.



Worker Participation and Training

In accordance with Section 41 of the Factory Act, we have constituted Safety Committees comprising equal representation from workers and management. These committees meet regularly and operate under a formal charter that outlines their roles, responsibilities, and decision-making authority. These programs are designed to continuously enhance workforce safety competence.

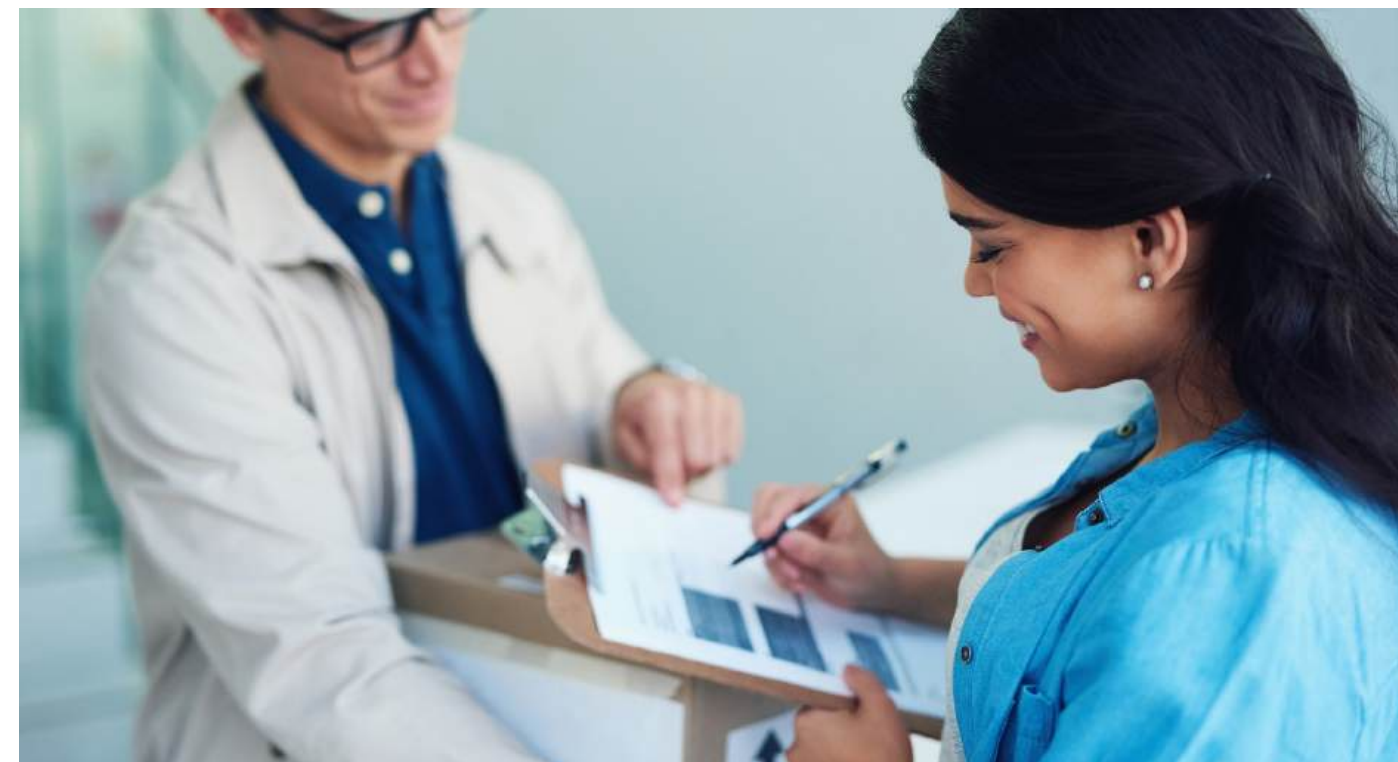
We identify training needs for each role and design customized programs delivered by qualified trainers. Training is provided free of charge and assessed through post-training evaluations and workplace audits.



Access to Medical & Wellness Services

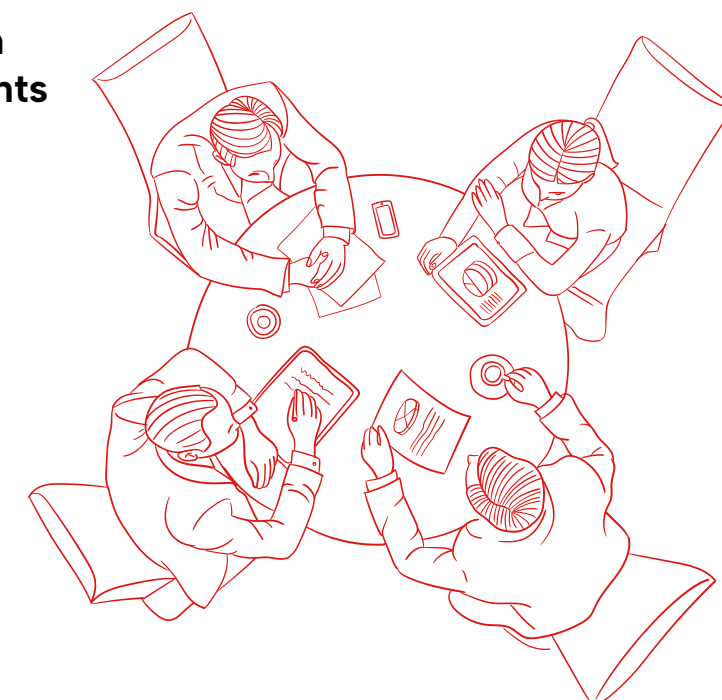
We ensure round-the-clock access to on-site medical services for all workers, including support for non-occupational health issues. Healthy lifestyle choices are promoted across the workforce by enforcing policies against smoking and alcohol consumption, offering nutritious food options, and distributing ORS and lime water during summer.

Employees also have access to recreational and wellness facilities such as gyms and swimming pools, for holistic well-being.



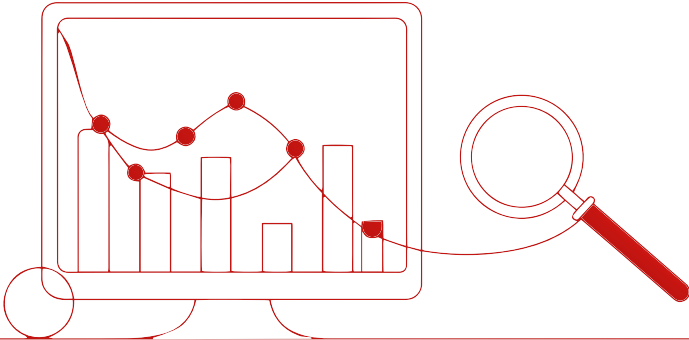
Embedding Safety Risk Controls in Contractor and Vendor Engagements

We utilize a detailed risk matrix to identify, assess, and mitigate occupational health and safety risks across our operations and business relationships. This includes severity assessments of potential business interruptions and regulatory implications. We ensure these controls are integrated into all contractor and vendor management practices.



OHSMS Coverage and Audits

100% of our workforce, including approximately 80% contract workers and 20% permanent employees is covered by the OHSMS. We use digital software platforms to compile and monitor health and safety data, ensuring transparency and accuracy. In FY 2025, AM Corporate Safety conducted a Line of Defence (LOD 2) audit at our Hazira facility, further reinforcing our commitment to robust safety governance and continuous improvement.



Work-Related Injuries

Lost Time Injury Frequency Rate (LTIFR): 0.26 per million hours worked

Safety Training: 423,200 man-hours delivered across all sites to employees and contractors

Near-Miss Reporting: Over 2,695 near-miss incidents identified and addressed

Employees

Particulars	Total	Male	Female	Description
Fatalities	0	0	0	-
High-consequence Injuries	2	2	0	Cut, Crush, Fracture
Hours Worked	2,51,10,388			

All injury and ill-health rates have been calculated based on 1,000,000 hours worked, in line with World Steel Association and industry-standard reporting practices.

Contractual Workers

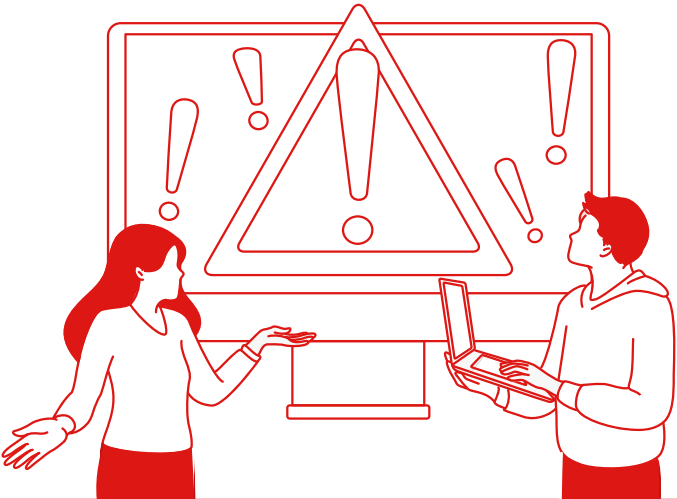
Particulars	Total	Male	Female	Description
Fatalities	8	8	0	-
High-consequence Injuries	33	33	0	Cut, Crush, Fracture
Number and rate of recordable work-related injuries	93	93	0	
Hours Worked	15,29,51,060			

All injury and ill-health rates have been calculated based on 1,000,000 hours worked, in line with World Steel Association and industry-standard reporting practices.

Hazard Identification and Controls

We identify workplace hazards using structured Hazard Identification and Risk Assessment (HIRA) protocols. High-consequence hazards are analyzed and addressed using all five levels of the hierarchy of controls: elimination, substitution, engineering controls, administrative controls, and PPE.

This framework is applied to every activity, employee, and worker across the site. HIRA data is compiled using an internal digital software platform to maintain consistency.



Work-Related Ill Health

Routine health check-ups and analysis of medical reports help in identifying and managing potential occupational health risks. We have comprehensive control strategies, which adhere to the full hierarchy of controls—from elimination and substitution to engineering, administrative, and personal protective measures. Our monitoring process covers 100% of the workforce, with no exclusions, and relies on standardized internal methodologies and digital platforms to ensure data integrity and accuracy.

For FY 2024-25, AM/NS India recorded zero cases of occupational ill health or fatalities among both employees and contractual workers, a direct outcome of robust preventive health measures and comprehensive risk controls.



Chemical Hazard Management

We have identified several hazardous chemicals at our site, including Blast Furnace Gas, Corex Gas, Hydrogen, Oxygen, Hydrochloric Acid, and Ethanol. Approximately 100 contract workers may be exposed to these substances, all under stringent measures of control. Exposure management includes engineering controls, PPE, and administrative measures.

World Health Day 2024 – My Health, My Right

As part of our ongoing commitment to employee wellness, we celebrated World Health Day 2024 with a week-long campaign under the theme My Health, My Right. Odisha Operations led the initiative, engaging employees, contractors, and their families through a series of activities.

The campaign kicked off on April 5 with a children's drawing and colouring competition focused on "Healthy Habits." On April 6, a walkathon from the plant gate to the medical campus drew more than 150 participants. It was flagged off by Mr. Suresha G, Executive Director – Odisha Operations. After the event, Dr. Ajit Jena, Chief Medical Officer, shared heart health tips with the attendees.

We also organized expert-led sessions to enhance awareness on preventive healthcare. Dr. Ashis Panda led a session on ergonomics, while Dr. Deepak Behera conducted a cardiac clinic. Nutritionist Dr. Guru Prasad Das emphasized the benefits of millets and a heart-healthy diet. To address mental health, psychologists from MindPeers facilitated a wellness workshop focused on stress management and emotional resilience.

These activities reinforced our commitment to holistic health and safety, promoting a workplace culture rooted in care, prevention, and well-being.



Our structured approach to occupational health and safety integrates legal compliance, international standards, and employee participation. Through systematic identification, mitigation, training, and wellness initiatives, AM/NS India continues to foster a safe and inclusive work environment for all.

Safety Beyond Operations: Supply Chain Safety

We have expanded our health and safety programs to include suppliers and contractors. All on-site contractors receive mandatory safety training and are subject to regular audits. Health and safety clauses are embedded in procurement contracts, and compliance is verified through ongoing assessments.



Technology-Driven Safety Innovations

In our pursuit of excellence, we are investing in advanced safety technologies:



Virtual Reality (VR): Immersive safety training for hazard identification and emergency response



AI-Based Cameras: Real-time issue identification and escalation to project leaders



Digital Reporting Platforms: For incidents and safety observations



Image Analytics & Biometric-Controlled Access: For remote crane operations and fail-safe responses

FY 2025-26 and Beyond

Achieving One Safety Culture across all assets through roadmap implementation

Enhanced Process Safety at HBI and SMP #1 in collaboration with dss+

Capability Building to strengthen skills across safety and operational teams

Target LTIFR: Reduce to 0.1 per million man-hours

Double Near-Miss Reporting through awareness and reward programs

Advanced Analytics: Implement predictive tools to mitigate emerging risks

Visual Felt Leadership: Senior leaders to conduct floor-level safety engagements

Sustainable Supply Chain

Building and managing a sustainable supply chain is incumbent upon expanding the reach and impact of our responsible actions across the value chain and strengthening long-term resilience, as well as ensuring responsible and responsive sourcing. Our approach

to managing a responsible supply chain draws on robust governance principles, transparent supplier engagement, integration of ESG considerations into the value chain, and setting zero-emission supply targets to align with our corporate sustainability goals.

Our Vision: Building a Responsible Supply Network

We have set clear goals to accelerate ESG adoption across our supplier base. By 2027, we aim for 100% of our critical suppliers to be aligned with ESG criteria. By 2030, all critical suppliers will be verified through our Supply Chain Sustainability Program. Additionally, by 2030, ESG will be fully integrated into supply chain decision-making processes.

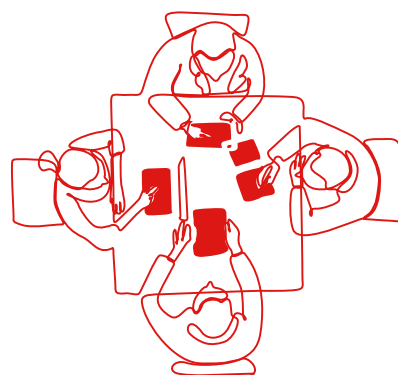


Environment

We ensure suppliers demonstrate strong environmental performance and compliance with relevant regulations. As well as Climate Change Initiatives are ensured through suppliers adopting to have climate change policy and commitments by using a 58 – point Environment criteria check list.

Social

We ensure that our suppliers do not engage in child labour, employ young workers in hazardous roles, or use any form of forced or compulsory labour. We verify compliance through regular screenings and audits aligned with international labour standards and our robust ESG practices commitments by using a 42–point Social criteria check list.



Governance

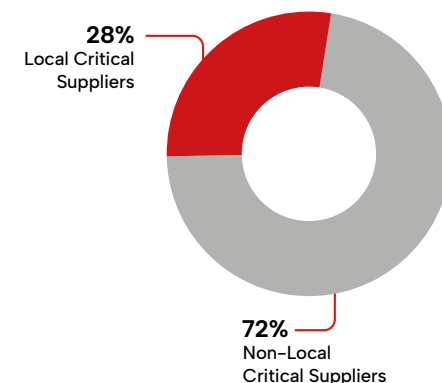
We have established a robust governance and review framework to oversee supply chain sustainability actions and monitor progress. This includes enhancing customer experience through sustainable logistics and sourcing, evaluating upstream and downstream supplier performance on a regular basis, driving transparency and compliance through digital procurement systems, and using ESG performance as a key criterion for supplier selection and long-term partnership decisions by using a 33 – point Governance criteria check list



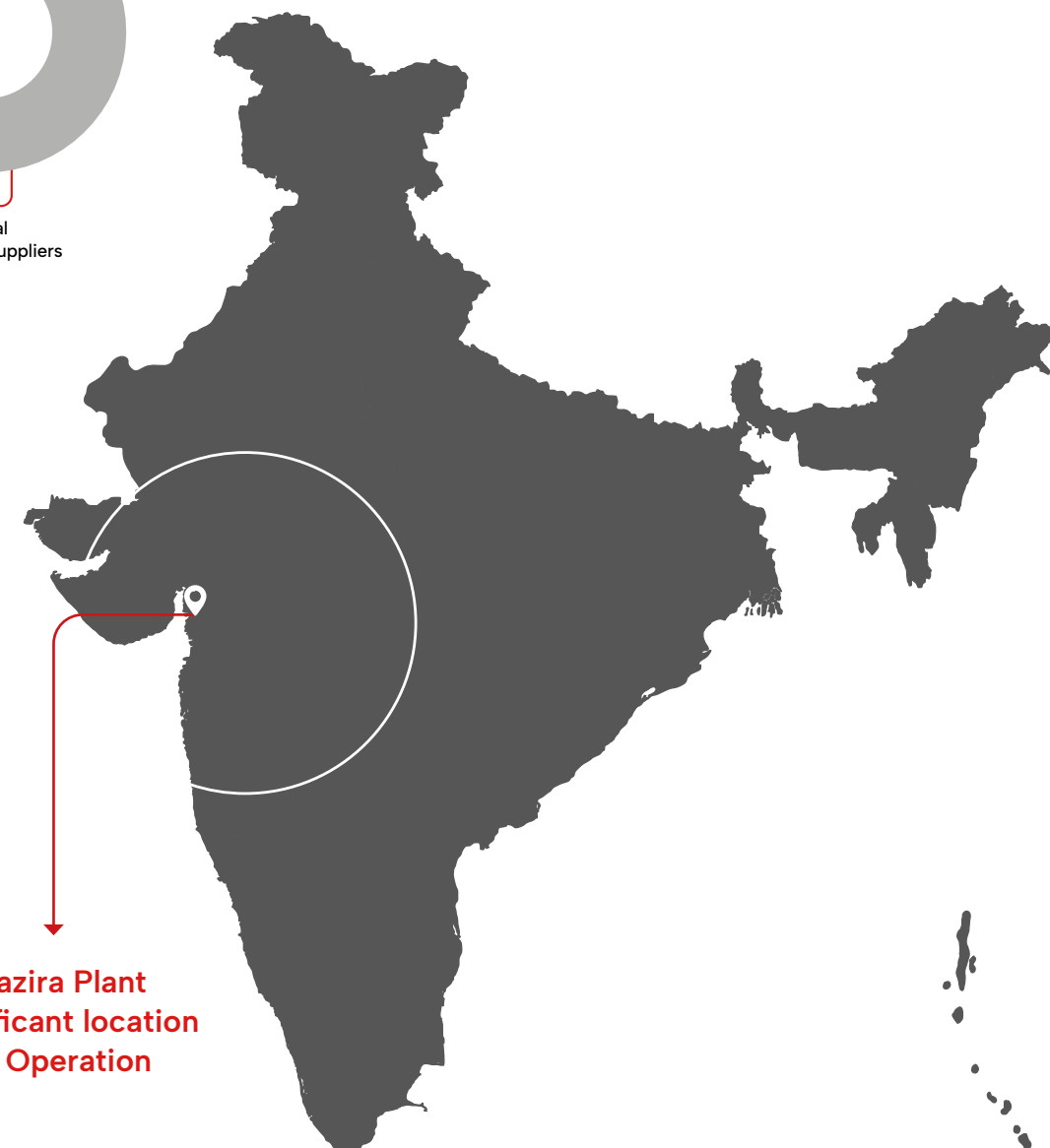
Local Procurement

We prioritize local sourcing to promote regional economic value and reduce transport-related emissions and potential supply chain disruptions. Our Hazira Integrated Steel Plant, which is the largest in our network, accounts for most of our procurement volumes and spending. At Hazira, localized sourcing practices

have been integrated into our procurement approach. We direct 70% of our total procurement spend through this facility. 101 key suppliers identified at AM/NS India contribute to 88% of our total spent. Out of these 28% of our suppliers are local suppliers as they operate within 500 Km from our significant location of operation



Hazira Plant
Significant location
of Operation



01

Screening Process Initiated

- All key suppliers are evaluated annually under the Supply Chain Sustainability Program using a 58-42-33-point ESG criteria checklist.

02

Suppliers Assessed

- 101 key suppliers screened who contribute to 87% of total procurement spend AMNS India

03

Risk Evaluation

- Comprehensive assessment across, environmental performance, social compliance & Governance

04

Outcome of Assessment

- No suppliers found with significant negative social or environmental impacts.

05

Certification

- Communicating the scores and certifying

06

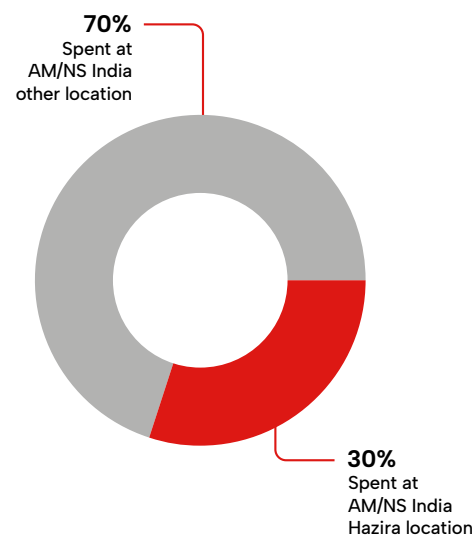
Handholding for ESG compliance

- Providing support & handholding for improving ESG scores and compliance.

Driving Impact Across the Supply Chain

We are transitioning from a compliance-focused procurement model to an impact-driven supply chain. This strategic shift reinforces our commitment to sourcing responsibly from local and ESG-compliant partners, verifying every critical supplier by 2030, reducing emission intensity across all supply chain operations by 2034, and proactively screening for and addressing any social or environmental risks. Together with our partners, we are building a future-ready, responsible supply ecosystem that supports our long-term sustainability and value creation goals.

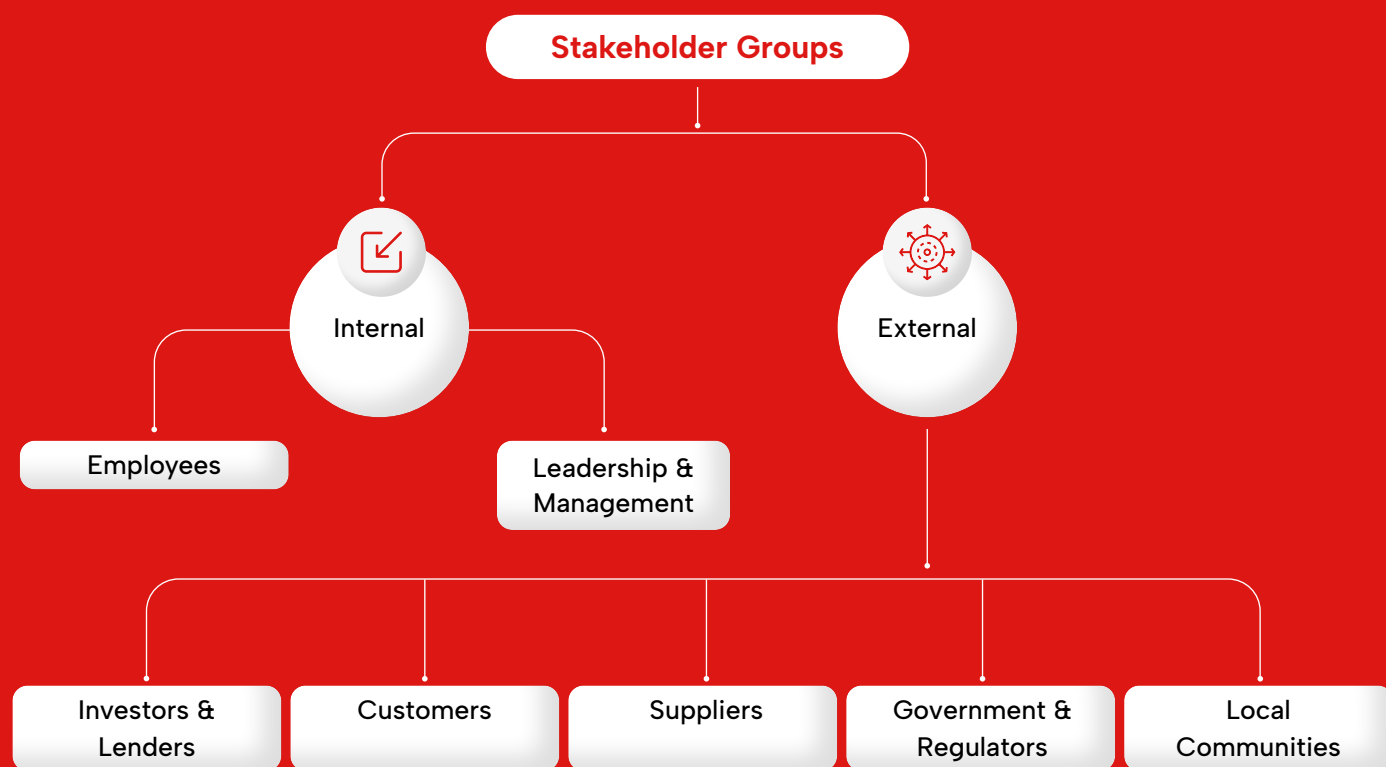
Spent on critical suppliers identified at AMNS is 88% of the total spent. Out of which 70% alone is at Hazira location which is our significant location of operations & rest of the spent is at other locations in our network



How We Engage with Stakeholders

Effective stakeholder engagement is essential for aligning our business strategies with their diverse needs, ensuring transparency, building trust, and driving sustainable value creation.

We engage with our key stakeholder groups at regular intervals through meetings, surveys, public consultations, and other channels. Transparent stakeholder engagement helps us understand their concerns, expectations, and suggestions to improve our business and sustainability performance while addressing their needs. The insights we gain from these interactions guide our decisions and help shape our overall business and sustainability strategy and goals.



Stakeholder Engagement Process

Identify key internal and external stakeholder groups



Understand Needs –Collect insights via surveys, consultations, and communication



Establish Engagement Channels – Create tailored communication methods per stakeholder group



Implement Response Programs– Develop initiatives addressing stakeholder concerns



Maintain Regular Interaction –Schedule consistent meetings, surveys, and updates



Monitor and Adapt–Gather feedback and refine engagement approaches



Integrate into Strategy –Use stakeholder inputs to guide business decisions



Driving Shared Value and Sustainable Progress

We engage with a wide range of internal and external stakeholders. The table below outlines our key stakeholder groups, their material interests, how we respond to them, and how often we engage.

Stakeholder Group	Stakeholder Expectations	AM/NS India's Response	Engagement Frequency & Channels
Employees	Inclusive workplace, career growth, employee well-being	Conduct biannual "Speak Up" engagement surveys, Town Halls, "Time Out with HODs", Skip-Level Connects, leadership dialogues, and mentor-mentee programs; implement talent programs (ASPIREX, GENESIS, GET); offer continuous learning via ArcelorMittal University and wellness support through SAMPARK; issue timely policy updates	Biannual and ongoing via surveys, Town Halls, one-on-one connects, training programs, intranet, internal communications
Leadership & Management	Strategic clarity, operational excellence, talent pipeline	Host regular strategic meetings, business performance reviews, and leadership forums to align on goals and monitor progress	Ongoing through structured leadership interactions and performance reviews
Investors and Lenders	Financial returns, transparency, ESG compliance	Publish annual reports; conduct earnings calls and investor/analyst meetings; improve ESG disclosures and sustainability reporting	Annual and quarterly via reports, earnings calls, meetings, emails, and investor presentations
Customers	Product quality, service reliability, sustainability	Deliver high-quality, innovative products; use digital platforms for engagement; promote responsible supply chain practices	Continuous via website, social and print media, telephone, SMS, email, and need-based communication
Suppliers / Vendors	Fair practices, compliance with sustainability standards	Uphold responsible sourcing; enforce vendor code of conduct; maintain multi-channel engagement	Periodic and as needed via phone, email, newspapers, websites, portals
Government and Regulators	Compliance, support for industrial growth, sustainability	Ensure regulatory compliance; advocate progressive policies; engage with policymakers, think tanks and industry experts to co-develop sustainability frameworks	Ongoing through consultations, policy advocacy, formal representation, and expert interactions
Local Communities	Health, safety, livelihoods, infrastructure, inclusion	Implement regional development and CSR programs; conduct impact assessments and community consultations; foster partnerships	Regular and project-specific via community meetings, assessments, site visits, social media, training workshops, and reports



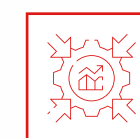
Double Materiality

Integrating Inside-Out and Outside-In Perspectives for Strategic ESG Alignment

Materiality assessments are central to how we create long-term value, helping us focus on the sustainability issues that matter most to our business and stakeholders. We review these assessments periodically to ensure they remain relevant in a changing context. In FY 2023-24, we carried out a Double Materiality Assessment (DMA) to reflect both our impact on the environment and society and the influence of external ESG factors on our operations. This approach aligns our strategy with global sustainability goals and keeps

us prepared for evolving regulatory developments, including the Corporate Sustainability Reporting Directive (CSRD).

The DMA was designed in accordance with the European Financial Reporting Advisory Group (EFRAG) guidance issued in February 2024 and the European Sustainability Reporting Standards (ESRS). These standards helped us assess two dimensions:



Impact Materiality (Inside-Out)

We evaluated how our operations affect people and the environment— positively and negatively across short-, medium-, and long-term horizons.



Financial Materiality (Outside-In)

We evaluated how our operations affect people and the environment— positively and negatively across short-, medium-, and long-term horizons.

Integrating both dimensions allows us to better align our strategy with stakeholder expectations, regulatory developments, and global sustainability goals.



GRI 2-25, GRI 3-1, GRI 3-2
ESRS 2-IRO-1, IRO-2, IRO-3, ESRS 1

Our Approach to DMA



Long List of Material Topics

We began the process by identifying a long list of potential material topics, mapped to ESRS and sector-specific standards using a triangulated approach involving:



Peer Analysis

We conducted an in-depth review of materiality matrices published by leading Indian and global steel companies. This benchmarking exercise offered insights into common sustainability drivers across the sector and helped us contextualize material issues that are particularly significant to our operations and value chain.



Industry and Association Reviews

We referred to guidelines and position papers issued by key industry bodies such as the World Steel Association and Responsible Steel. These references enabled us to incorporate globally acknowledged sustainability imperatives into our assessment.



Global Framework References

We mapped material topics against leading global sustainability reporting frameworks. These included the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Dow Jones Sustainability Indices (DJSI). This ensured that our selected topics held relevance not only within our local and sectoral context but also met the expectations of global stakeholders and investors.

Engaging with Stakeholders

We conducted a structured stakeholder engagement to gather perspectives from over 30 internal departments, employees, suppliers, customers, and local communities. Using surveys and focus group discussions, we gathered insights on the relevance, severity, and financial implications of each topic.

• Impact Materiality Assessment

We evaluated how our operations impact the environment, people, and society by analyzing the actual positive and negative effects of each ESG topic.

We engaged internal teams, operations, procurement, environment, human resources, finance, and strategic planning and external stakeholder groups including suppliers, customers, and community representatives. Each topic was mapped to relevant stakeholder groups and applied a weighted scoring model to reflect their differing levels of influence and exposure.

Stakeholders rated the severity and likelihood of impacts using a calibrated scale. We then aggregated and normalized these scores to determine the overall impact materiality score of each topic.

• Financial Materiality Assessment

We assessed how ESG topics could affect our financial performance, strategic resilience, and long-term value. In line with the EFRAG and ESRS guidance, we consulted senior leadership, including members of the C-suite and functional heads from finance, strategy, risk, operations, and sustainability.

Each topic was rated based on potential financial impact, the likelihood of occurrence, relevance to our strategic objectives, and alignment with operational priorities. We applied the same material topics assessed under impact materiality assessment to ensure consistency and comparability. We then created a unified Double Materiality Matrix that prioritized our ESG topics for strategic planning, disclosure, and risk management.



Embedding Insights into Strategy


Our DMA is not a standalone compliance exercise– it informs business planning, sustainability priorities, operational decisions, and stakeholder communications.




Following the assessment, we have taken the following steps to embed the findings into key aspects of our corporate strategy:




ESG Integration into Business Planning
Material topics identified such as climate change, circular economy, and workforce well-being have been integrated into our strategic planning cycles. These topics now inform decisions across investment planning, risk management, and operational performance reviews.




Target Setting and Performance Monitoring
For each high-priority topic, we are in the process of defining measurable KPIs and implementation roadmaps. For instance, climate change mitigation and resource circularity are being linked to specific decarbonization and waste reduction targets that reflect both stakeholder expectations and financial impact.



Disclosure and Reporting Alignment
The outcome of this assessment directly shapes our alignment with the ESRS under the CSRD, as well as other frameworks such as GRI and BRSR. Structuring our disclosures around the most material topics helps strengthen transparency, comparability, and investor relevance.

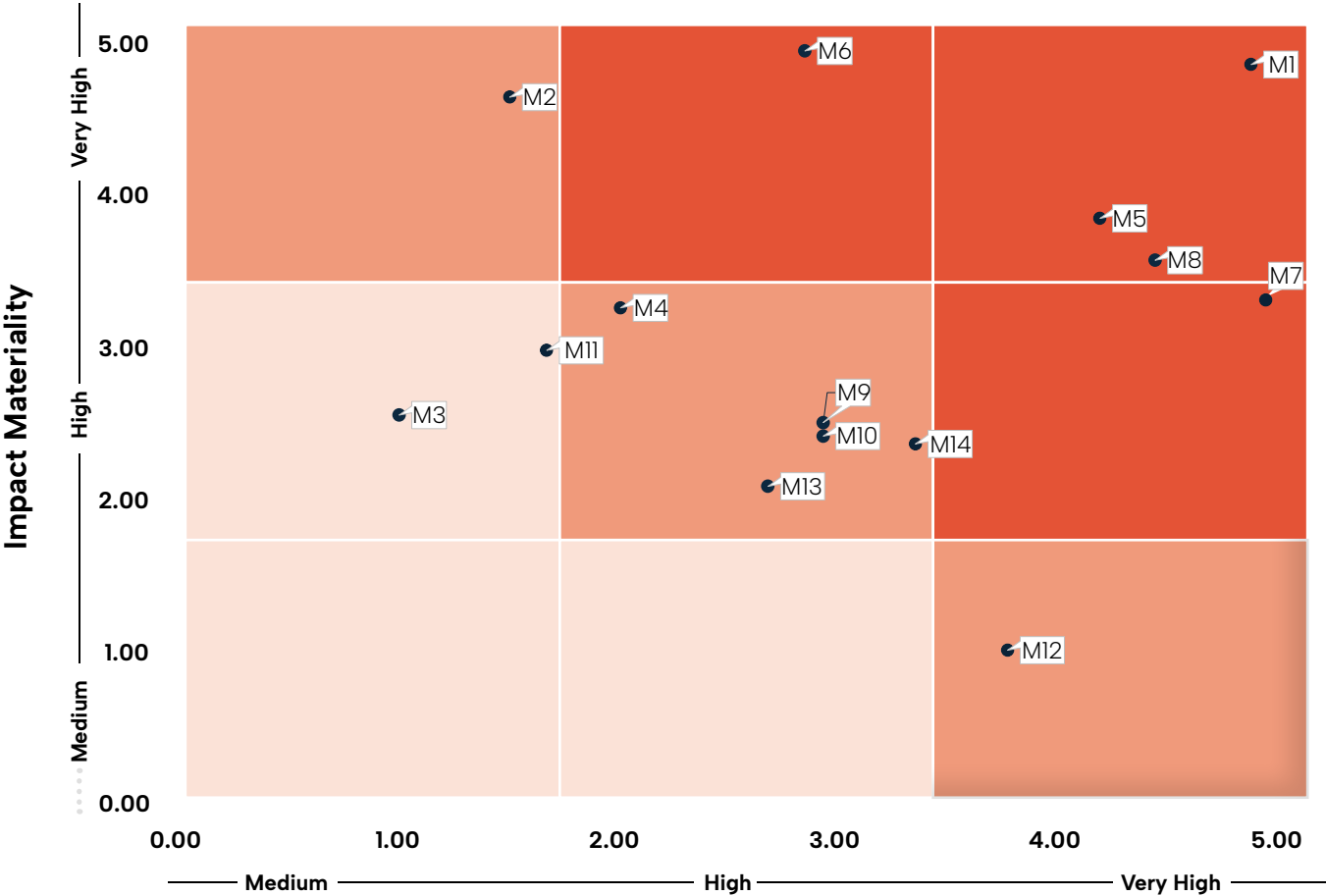


Strengthening Stakeholder Dialogue
The materiality assessment offers a validated foundation for engaging with our stakeholders. This includes investor roadshows, customer briefings, and community consultations to share updates on our performance and the rationale and direction behind our sustainability actions.



Governance Oversight and Ownership
We have shared the DMA outcomes with senior leadership and our internal ESG working group. The prioritized material topics are now embedded into function-specific scorecards, ensuring shared ownership and accountability for advancing sustainability across the organization.

Double Materiality Matrix



Financial Materiality

Material Topics		Material Topics	
M1	Climate Change	M10	Consumers and End-users
M7	Own Workforce	M2	Pollution
M5	Resource Use and Circular Economy	M4	Biodiversity and Ecosystem
M8	Workers in the Value Chain	M13	Responsible Advocacy
M6	Sustainable Supply Chain	M11	Business Conduct
M14	Brand/Reputation Management	M12	R&D and Innovation
M9	Affected Communities	M3	Water and Marine Resources

Environment

Social

Governance



Creating Value

Financial Capital	70
Manufactured Capital	76
Intellectual Capital	84
Human Capital	94
Social & Relationship Capital	112
Natural Capital	120














































Our Value Creation Model

Driving Shared Value Through Responsible Growth

Our value creation framework is designed to generate robust outcomes and lasting impact for our company and stakeholders through a balance of economic gains, social progress, and environmental stewardship.

Our endeavours to scale sustainable value creation are aligned with UN SDGs and leverage the combined strengths of our manufacturing capabilities, innovation leadership, financial well-being, people-centric practices, and social license to operate, underpinned by a strong foundation of good governance principles.

CAPITALS	INPUTS	OUTPUTS	OUTCOMES	STAKEHOLDERS IMPACTED	ALIGNED SDGS
<div> Financial Capital</div>	<ul style="list-style-type: none">Total capital work in progress- ₹30,593.89 CroreDebt fund- ₹49,631.66 Crore	<ul style="list-style-type: none">Revenue from operations- ₹52,877.88 CroreEBITDA- ₹6,760.33 CrorePAT (Profit After Tax)- ₹2,444.93 CroreReturn on Capital Employed (RoCE)- 4.16%	<ul style="list-style-type: none">Business growth and improved market shareMargin improvement and cost optimisationFinancial sustainabilityCapital efficiency and investor trust	<ul style="list-style-type: none">Investors, Creditors, Leadership, Finance Team, Shareholders, Banks, Analysts	<div></div>
<div> Manufactured Capital</div>	<ul style="list-style-type: none">Total steel production capacity- 9.6 MTPANumber of facilities- 11World-Class Manufacturing practicesPlant & process improvementsProduct-related certifications- 6 EPD's, 3 GreenPro Certified Products	<ul style="list-style-type: none">Crude steel produced- 7.24 Million tonnesCapacity utilisation- 75%*Quality and efficiency improvementsEnhanced productivity and safetyMarket-ready and compliant products	<ul style="list-style-type: none">Enhanced industrial output and infrastructure supportImproved operational efficiency and asset productivityGlobal competitiveness and operational excellenceAgile, innovative and resilient operationsStrong product credibility and market access	<ul style="list-style-type: none">Customers, Investors, Government, EPC Clients, Employees, Regulators	<div></div>
<div> Intellectual Capital</div>	<ul style="list-style-type: none">Number of R&D personnel- 28Number of R&D centres- 1Total spend on R&D- ₹18.03 Crore	<ul style="list-style-type: none">New products developed-18Scrap utilised (circular economy)- 0.4 Million MT	<ul style="list-style-type: none">Product innovation and market adaptabilityResource circularity and environmental innovationIntellectual property and market leadership	<ul style="list-style-type: none">R&D teams, Customers, Environment, Investors, Shareholders, Industry Peers	<div></div>
<div> Human Capital</div>	<ul style="list-style-type: none">Total number of employees- 10,003 (Permanent), 51,638 (Contractual)Training hours/year/employee- 60.31Total learning hours-4,81,133	<ul style="list-style-type: none">Retention rate- 92.9%LTIFR (safety performance)- 0.26Number of fatalities- 8	<ul style="list-style-type: none">Organisational stability and employee engagementSafer, more capable and future-ready workforceCommitment to zero harm	<ul style="list-style-type: none">Employees, HR, Safety Officers, Unions, Regulators	<div></div>
<div> Social & Relationship Capital</div>	<ul style="list-style-type: none">CSR projects spend- ₹187.25 CroreCustomers meets conducted- 17	<ul style="list-style-type: none">Number of community beneficiaries- 2.5 MillionCustomer satisfaction score- 4 out of 5	<ul style="list-style-type: none">Stronger communities and enhanced social license to operateDeepened trust and improved customer relations	<ul style="list-style-type: none">Communities, NGOs, Local Authorities, Customers, Sales & Marketing Teams	<div></div>
<div> Natural Capital</div>	<ul style="list-style-type: none">Renewable energy consumed- 8.4%Total resource consumption- 36.89 Million tonnes (non-renewable and recycled materials)Water consumption- 32.4 Million m³Waste generated (solid)- 7.3 Million MT	<ul style="list-style-type: none">Recycled material utilised- 2.43 Million tonnesWastewater reused & recycled- 3.4 Million m³Rainwater harvested (RWH)- 0.35 Million m³Waste Recycled- 7.5 Million MT (including legacy waste)Reduction in emission intensity- 2.2% from baselineAll sites are ISO 14001:2015 certified	<ul style="list-style-type: none">Clean energy transition and material circularityResource efficiency and reduced environmental burdenSustainable water stewardshipImproved waste management practicesContribution to climate change mitigationCredible and compliant environmental management	<ul style="list-style-type: none">Environment, Regulators, Investors, Local Communities, Local Authorities, Global Reporting Bodies	<div></div>

*basis the actual crude steel production vs the declared steel production capacity



Financial Capital

Financial Stewardship for a Low-Carbon Future

Our strong financial foundation built on prudent capital allocation, ethical governance, and disciplined cost management enables us to pursue long-term value creation while supporting a low-carbon, resource-efficient future. In FY 2024-25, we strengthened our financial position through operational efficiency, and strategic investments in clean technologies, renewable energy and circular steelmaking.

We remain one of India's cleanest and lowest carbon-intensive steel producers, integrating decarbonization, circular economy, and climate risk mitigation into our capital strategy. Profitability and environmental stewardship continue to guide our financial decisions.



Material Topics Impacted



Climate Change



Resource Use and Circular Economy



Sustainable Supply Chain



Brand/ Reputation Management



R&D and Innovation



Business Conduct



Responsible Advocacy

Relevant SDGs



INTRODUCTION
TO AM/NS INDIA

CORPORATE
OVERVIEW

SUSTAINABILITY AT
AM/NS INDIA

CREATING
VALUE

DECARBONISATION
AND CIRCULARITY
DRIVE

WAY FORWARD



We integrate sustainability into every financial decision from sourcing and operations to investments and innovation. By leveraging decarbonization pathways and circular economy levers, we balance profitability with climate action, ensuring value creation of our stakeholders

Amit Harlalka

Director & Vice President-Finance,
AM/NS India



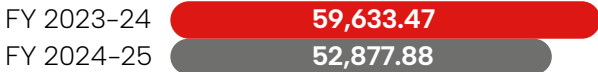
Financial Performance and Profitability

In FY 2024-25, we generated a total income of ₹52,877.88 crores and achieved a net profit of ₹2,444.93 crores. Our focused efforts on enhancing operational efficiency, optimizing costs, and using resources responsibly drove this performance. We delivered a ROCE of 4.16% and maintained strong EBITDA margins, further strengthening our working capital position. With this solid financial performance, we remain confident in advancing our long-term capital expansion plans.

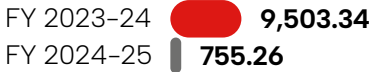
Key Financial Highlights#

Revenue and Profitability (₹ in Crores, unless specified)

Total Revenue Generated



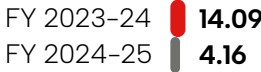
Profit/Loss Before Tax



Total Comprehensive Income



Return on Capital Employed (ROCE, %)



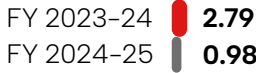
EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)



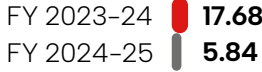
Net Profit (PAT)



Earnings Per Share (₹)

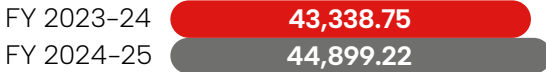


Return on Equity (ROE, %)



Cost and Expenditure (₹ in Crores, unless specified)

Operating Costs



Tax Expense



Community Investments



Depreciation and Amortization Expenses



Employee Wages and Benefits



*Subject to approval and publication of the Annual Report post Board resolution.

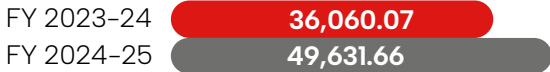
*Negative tax expense

GRI 201-1, GRI 201-2

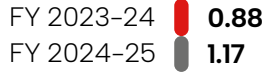
ESRS E1, ESRS 2-SBM-3

Capital and Financial Position (₹ in Crores, unless specified)

Net Debt



Net Debt to Equity Ratio



Capital Work-in-Progress



Prudent Financial Management and Risk Mitigation

In FY 2024-25, we ensured optimal use of surplus funds and safeguarded financial resilience through disciplined, Board-approved policies on investments and risk management.

Financial Investments

Surplus cash was deployed in Fixed Deposits, Debt Mutual Funds, Government Securities, and AAA-rated NCDs, and highest rated CDs issued by banks in line with our Investment Management Policy focused on

Safety, Liquidity, and Returns. Regular oversight by the Investment Committee ensured alignment with market conditions and capital preservation.

Financial Market Risk Management:

We mitigated financial volatility through structured risk frameworks:



Forex Risk was actively monitored and hedged to mitigate the impact of exchange rate fluctuations. Regular oversight by the Forex Hedging Committee ensured alignment with market conditions and adequate coverage of Forex Risks.



Commodity Price Risk related to natural gas and coal/coke was managed through board approved robust hedging framework and strategic sourcing to ensure cost stability and secure supply, with a regular oversight by the Commodity Hedging Committee.

Capital Allocation and Strategic Investments

In FY 2024-25, we invested in future-ready infrastructure and clean technologies to support our goal of expanding production capacity from 9.6 MTPA to 15 MTPA by 2030. Our investment strategy integrates key sustainability imperatives like enhanced resource circularity and energy efficiency while increasing returns on investments and stakeholder value.



Our Growth Strategy and Capacity Expansion

Phase 1 Expansion at Hazira (~15 MT by end-2026)

- Targeting ~15 MT capacity at Hazira by H2 2026 with a ~\$7.7B investment, including \$5.7B for upstream projects, \$1.0B for downstream facilities, \$0.8B for debottlenecking, and \$0.2B for operational readiness, covering debottlenecking, iron ore enhancements, and downstream integration to enhance product mix and profitability.



Greenfield Expansion-East Coast (Paradeep & Kendrapara, Andhra Pradesh)

- Land acquisition underway for a 7.3 MTPA greenfield project.
- Development of two sites being evaluated to potentially take total capacity above 40 MTPA.
- Aims to diversify geographic footprint and support future growth in eastern India.



Commissioning of CGL3 at Hazira (Jul 2025)

- India's first line to produce Advanced High Strength Steel (AHSS) up to 1180 MPa.
- Equipped with cutting-edge technology for Galvanized (GI) and Galvannealed (GA) flat steel production.
- Enhances AMNS India's downstream capabilities and supports:
 - Lighter, stronger, and more sustainable automotive builds.
 - Compliance with upcoming CAFE III norms (2027).
 - AMNS India's leadership in automotive-grade steel.



Long-Term Growth Plans at Hazira (Up to 24 MT by 2030)

- Studies underway for further expansion at Hazira from 15 MT to 24 MT.
- Focused on increasing domestic capacity and strengthening integrated operations.



Automotive Downstream Projects

- Auto downstream complex to be fully commissioned by end-2025.
- Aims to strengthen value-added product offerings and support mobility sector needs.



Sustainability Investments

We are advancing our decarbonization efforts through the following strategic initiatives:



Procuring renewable energy to reduce our reliance on fossil fuels.



Upgrading technology in DRI Module and cooling systems to enhance energy efficiency.



Installing rainwater harvesting systems to support water conservation.



Optimizing operations to cut energy costs and create long-term value.

Strategic Priorities for Sustainable Growth and Value Creation

We are committed to balancing financial performance with climate action to protect long-term stakeholder value. With growing infrastructure-led steel demand in India, we are focused on strategic investments, capacity expansion, and operational efficiency to drive profitability and strengthen our market position. Our key priorities include:



Expanding domestic capacity to meet growing steel demand



Deepening ESG integration in financial decision-making



Sustaining high returns through operational excellence and innovation



Manufactured Capital

Strengthening Infrastructure for Low-Carbon, High- Efficiency Steel Production

Strategic and timely investments in our manufactured capital help strengthen business resilience, continuity and performance. We have developed robust capabilities across the entire steel value chain—from captive mines and primary steelmaking facilities to state-of-the-art manufacturing plants that produce high-quality finished and value-added steel products for our customers. In addition, the integration of ports and power plants gives us better operational control to improve resource efficiencies and supply chain resilience and streamline logistics, helping reduce our environmental impact while ensuring timely and reliable delivery.



Material Topics Impacted



Climate
Change



Resource
Use and
Circular
Economy



Pollution



Water and
Marine
Resources



Biodiversity
and
Ecosystem



Sustainable
Supply Chain

Relevant SDGs



Our commitment to the growth journey through state of art expansions is well aligned with every pillar of sustainability. Decarbonization always remains a vital focus for us while selecting technology in entire value creation.

Santosh Mundhada

Deputy Director- Technology,
AM/NS India



Integrated Production Ecosystem

Our end-to-end steel making ecosystem, spanning mining, integrated manufacturing, and supported by ports and power generation capabilities, is designed to further efficiency, systemic controls, and responsible actions across the entire value chain. It enables us to:



Optimize operational control and reduce external dependencies



Improve resource and energy efficiency



Minimize logistics-related emissions



Accelerate time-to-market for customers

Our facilities are strategically located along India's coastline Hazira (Gujarat), Paradeep (Odisha), and Vizag (Andhra Pradesh) providing us with direct access through our ports to both domestic and international markets across the Middle East, Southeast Asia, and China. We have steadily expanded our infrastructure through targeted acquisitions, including critical port and power assets at Hazira, Vizag, and Paradeep.

By co-locating our production units with deep-water ports and power plants, we significantly cut down transportation-related emissions and have stronger end-to-end operational control. Further, we are incorporating advanced technologies such as Direct Reduced Iron (DRI), Electric Arc Furnaces (EAF), Blast Furnace (BF) to accelerate the transition to low-carbon steel and progress on our decarbonization journey.

Power Generation

Our multi-plant power portfolio provides a stable, reliable power supply to run our production processes seamlessly and enhance energy efficiency. Further, the use of waste heat recovery and diversified energy sources enhances overall sustainability and cost-efficiency across operations.



Hazira
300 MW (multi-fuel), 515 MW + 500 MW (gas-based), 19 MW (waste heat recovery)



Vizag
30 MW



Paradeep:
60 MW We use waste heat recovery and dual-fuel systems to maximize efficiency.



Mining Operations

We operate captive iron ore mines at Sagasahi and Thakurani in Odisha, with a combined annual production capacity of 12.7 MTPA. These mines play a critical role in our vertically integrated steelmaking value chain by ensuring raw material security, strengthening internal sourcing capabilities, and reducing dependence on external suppliers.

Sustainability is embedded across the entire mining lifecycle, from exploration and development to operations and closure. Our operations comply 100% with environmental regulations and are certified under the ISO 14001:2015 for environmental management and our practices align with the International Council on Mining and Metals (ICMM) Mining Principles.

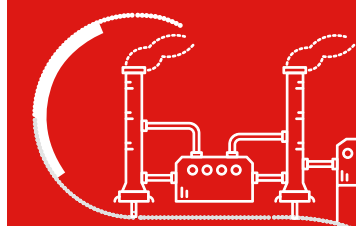
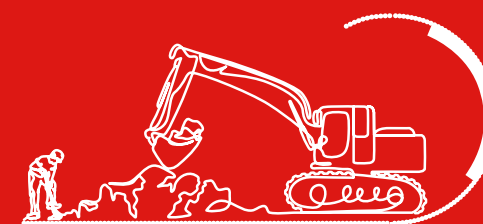
To minimize our environmental impact, we adopt responsible land-use planning, manage waste and emissions efficiently, and prioritize water conservation. We have implemented rainwater harvesting systems, built sumps, settling pits, and garland drains to control runoff, and use treated water from Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs) for plantation activities, significantly reducing freshwater consumption. At the Sagasahi mine, 4% of total energy consumption is met through solar power, supporting our decarbonization goals.

We continuously monitor air quality and deploy multiple dust suppression measures, including mobile sprinklers, mist spray systems, and dust extractors. Since 2021, we have planted over 12,000 trees within mine safety zones and distributed 35,000 saplings to local communities, contributing to biodiversity conservation and long-term ecological balance.

≡ To know more about our environmental initiatives, please refer to the Natural Capital section of this report.

Our mines are located in Sagasahi and Thakurani in Odisha with a combined annual production capacity of 12.7 million tonnes.

Mining Operation



Integrated Steel Plant



Ports

Integrated Steel Plants

Our integrated steel manufacturing facility in Hazira, Gujarat, is among the world's largest single-location flat steel plants and serves as the cornerstone of our operations. With a planned capacity of 24 MTPA, Hazira sets industry standards in scale, automation, circularity, and sustainability. The facility produces a diverse range of hot-rolled, cold-rolled, and colour-coated steel products, serving key sectors such as automotive, infrastructure, and construction.

Designed as a closed-loop ecosystem, Hazira integrates captive power generation, lime and oxygen production, residential infrastructure, and direct connectivity to Hazira port. This enables resource efficiency, lowers logistics-related emissions, and reduces operating costs.

At Hazira, we deploy advanced steelmaking technologies to reduce environmental impact and

improve efficiency. The use of Direct Reduced Iron (DRI) and Hot Briquetted Iron (HBI), powered by natural gas, significantly cuts CO₂ emissions.

The sponge iron is processed in Electric Arc Furnaces (EAF) and Conarc Furnaces, allowing the use of scrap steel alongside DRI and hot metal. This promotes circularity and conserves natural resources. Conarc technology, which combines converter and arc furnace capabilities, delivers operational flexibility and energy efficiency.

Compact Strip Production (CSP) mills streamline manufacturing by combining casting and rolling in a single step, reducing energy intensity while ensuring consistent quality.

Innovation Enhancing Efficiency and Sustainability

Our multi-plant power portfolio provides a stable, reliable power supply to run our production processes seamlessly and enhance energy efficiency. Further, the use of waste heat recovery and diversified energy sources enhances overall sustainability and cost-efficiency across operations.

We continuously modernize infrastructure to enable low-carbon growth and operational efficiency.

This diversified setup ensures flexibility, raw material optimization, and readiness for low-carbon transition.

Implemented rainwater harvesting systems to reduce monsoon-related disruptions and enhance water reuse.

Installed Variable Voltage Frequency Drives (VVFDs) and enhanced the cooling gas scrubber in Module-6 to improve energy efficiency.

Commissioned 257 km and 253 km slurry pipelines from Kirandul to Vizag and Dabuna to Paradeep, enabling low-emission material transport.

Upgraded HBI Module-4 during a 65-day shutdown, increasing its productivity by 15-20% and reducing GHG intensity by 5%.

Hazira operates three complementary ironmaking technologies:

1. HBI – Natural gas-based, lowers CO₂ emissions.
2. Blast Furnace – High-volume and scalable.
3. Corex – Uses non-coking coal, reducing reliance on high-emission fuels.

Optimized HDRI use in EAFs through a patented transport system, saving ₹46.83 crore annually and cutting CO₂ emissions by over 1.25 lakh tonnes, while boosting productivity.

Green Steel Roadmap and Renewable Integration

Hazira is one of India's lowest carbon-intensive steel plants, equipped with Zero Liquid Discharge (ZLD) systems and carbon-reduction technologies. Exploring infrastructure upgrades to enable green hydrogen usage in Iron making process.

Our 1 GW renewable energy project in Andhra Pradesh supplies power to Hazira, leading to an annual reduction of 1.5 million tonnes of CO₂ emissions. Future expansions will incorporate state-of-the-art energy recovery systems and explore Carbon Capture, Utilization, and Storage (CCUS) technologies reinforcing Hazira's leadership in sustainable steel production.

≡ We encourage stakeholders to refer to our Natural Capital section for deeper insights into our operations and value creation.



Khopoli Plant Advancing Circular Steelmaking

Our Khopoli facility in Maharashtra, with a 120 KTPA scrap processing capacity, supports our goal of over 10%. Scrap mix by 2030. It enhances material efficiency, reduces carbon emissions, and promotes circularity. The plant also produces cold-rolled, galvanized, and color-coated steel for automotive, construction, and appliance sectors.



Gandhidham Plant Value-Added Steel Hub

Our Gandhidham plant in Gujarat specializes in cold-rolled, galvanized, and color-coated steel, serving diverse sectors like automotive, infrastructure, and general engineering. It plays a key role in delivering high-quality, customized steel solutions to meet growing market demand.



Ports

Our port infrastructure is integral to the efficient and sustainable movement of raw materials and finished steel products across domestic and international markets. Strategically located and technologically equipped, our ports reduce transit time, lower logistics emissions, and ensure timely, cost-effective delivery to customers.

Hazira port's increased 14m draft now accommodates 1,05,000 MT vessels, improving efficiency and cost-effectiveness.



Paradeep Jetty (10 MTPA)

Enables seamless movement of materials to and from our upcoming greenfield development.



Vizag Terminal (16 MTPA)

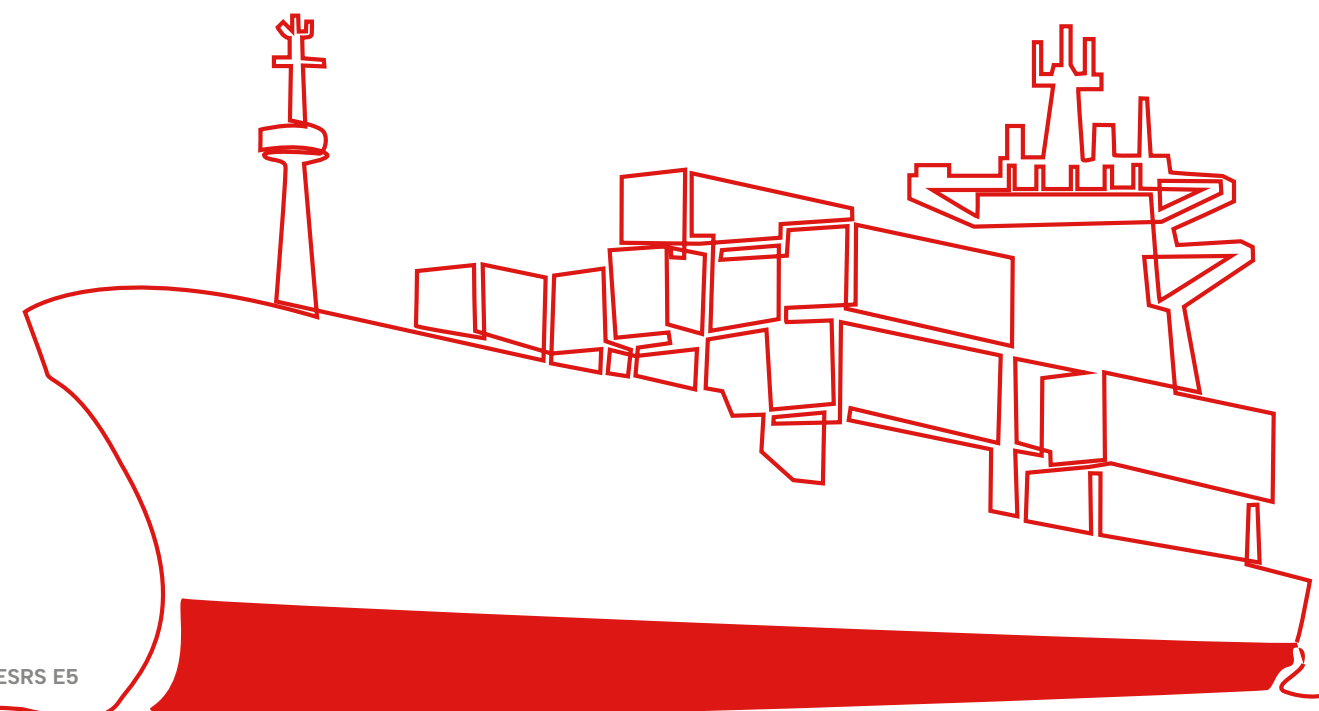
Features an integrated conveyor system directly connecting the port with the pellet plant, minimizing emissions and energy usage.



Hazira Jetty (30 MTPA)

Adjacent to the steel complex, now upgraded to a 14-meter berthing draft after a four-year dredging project. This enhancement enables larger vessels and greater shipping efficiency.

These ports minimize the need for overland logistics, contributing directly to lower emissions, better resource utilization, and cost-effective transportation.





Intellectual Capital

Driving Innovation, Efficiency, and Sustainable Growth through Knowledge and Technology

At AM/NS India, our vibrant base of intellectual capital is accelerating our transition to a low-carbon, digitally enabled, and circular steelmaking ecosystem. Beyond targeted Research & Development (R&D) endeavors, our intellectual capital encompasses digital tools, data systems, and cutting-edge technology that scales process innovation. Strategic knowledge partnerships, deepening a culture of innovation, and adopting advanced engineering solutions are critical to increasing the share of sustainable, high-quality steel and contributing to national and global climate goals.



Material Topics Impacted



R&D and
Innovation



Brand/
Reputation
Management



Responsible
Advocacy



Business
Conduct

Relevant SDGs



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WAY FORWARD



We integrate sustainability into every financial decision from sourcing and operations to investments and innovation. By leveraging decarbonization pathways and circular economy levers, we balance profitability with climate action, ensuring value creation of our stakeholders

Hiroo Ishibashi

Director and Vice President-
Technology, AM/NS India



Innovation in Action

Our R&D endeavors focus on raw material optimization, low-emission steelmaking, by-product reuse, and product development. This reduces emissions, enhances circularity, and strengthens business resilience.

Metric	FY 2024-25
Patents Filed	1
Patents Granted	0
Employee Innovations Implemented	9
Total R&D Spend (₹ Crore)	18.03
% Revenue from New Products	5.37
CDP & RPA Man-hours	215

We transform ideas into scalable innovations and , first-of-its-kind solutions, backed by technical collaboration. Our proprietary solutions are designed to help reduce emissions, increase material recovery, and create new market opportunities.

Innovation	Description	Impact
Pack Rolling Technology	Enables ultra-thin, wide plates	Opens niche markets, improves product mix
Magnelis Coating	Corrosion-resistant, self-healing surface	Durable, eco-friendly solution with multi-sector utility
Micro-pelletization	Converts sludge and dust into reusable pellets	Supports internal recycling, avoids landfill
Cold Briquetting	Forms briquettes from iron ore dust without thermal energy	Reduces energy intensity, enhances circularity

Digital Tools, AI, and Process Optimization

We are deploying digital tools and AI-driven platforms across locations including Hazira, Pune (Sanaswadi), and Vizag to improve process efficiency, enable real-time decision-making, and reduce emissions.

Key initiatives:



Citizen Developer Program (Project Vikrant)

Enabled 800+ employees to automate internal processes; delivered 150+ man-hours in productivity savings.



Robotic Process Automation (RPA)

Deployed for dispatch, billing, and financial cycle optimization.



Digital Platforms

SAP HANA, CRM, and e-sales systems increased transparency and improved customer engagement.

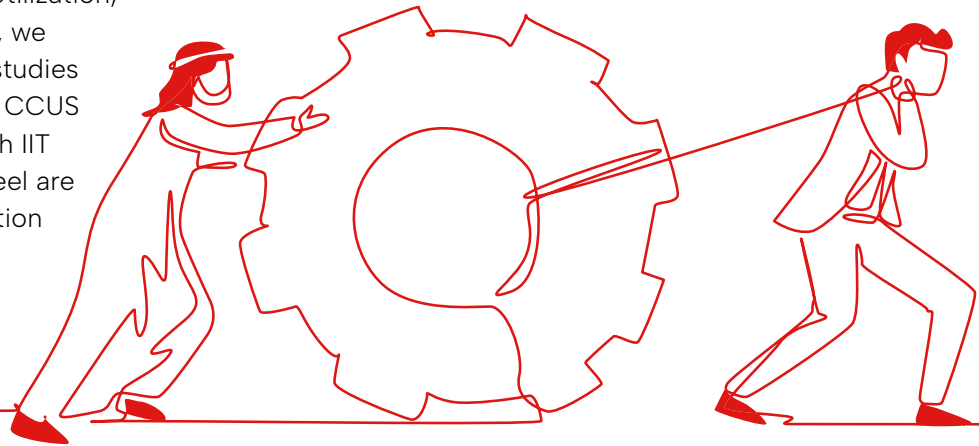
Hydrogen and Low-Carbon Technology Development

As part of our transition towards net-zero steel production, we have commissioned a hydrogen plant with a capacity of 5 MW at our Hazira facility and are actively pursuing all possible pathways to convert it into green hydrogen. While the global green hydrogen economy continues to evolve, we have already initiated trials for hydrogen use in downstream applications. These efforts align with ArcelorMittal's and Nippon Steel's hydrogen injection initiatives in DRI & Blast Furnaces.



Engineering Climate Solutions

Beyond incremental improvements, we are pursuing bold innovations for decarbonization—upgrading equipment, expanding green energy use, and advancing Carbon Capture, Utilization, and Storage (CCUS) efforts. At Hazira, we are undertaking geological feasibility studies to explore opportunities to establish a CCUS industrial cluster. Our partnerships with IIT Bombay, ArcelorMittal, and Nippon Steel are advancing collaborative carbon reduction efforts.



Creating a Zero-Waste Future

Through internal technologies like micro-pelletization and cold briquetting, we are reusing steelmaking by-products to reduce landfill dependency. Partnerships with CRRi and NCCBM help explore their use in road, railway, and marine infrastructure. These initiatives are active at plants in Hazira, Pune, and Vizag.

At AM/NS India, we are committed to manufacturing infinitely recyclable steel while driving down CO₂ emissions. As we scale up, we're investing in green energy, advancing decarbonization through technologies like CCS, and developing proprietary solutions ensuring our growth supports a more sustainable future.



Atsushi Sakatoku

Deputy Director- Technology,
AM/NS India



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Digital Tools, AI, and Process Optimization

We are deploying digital tools and AI-driven platforms across locations including Hazira, Pune (Sanaswadi), and Vizag to improve process efficiency, enable real-time decision-making, and reduce emissions.

Key initiatives:

- Citizen Developer Program (Project Vikrant): Enabled 800+ employees to automate internal processes; delivered 150+ human-hours in productivity savings.
- Robotic Process Automation (RPA): Deployed for dispatch, billing, and financial cycle optimization.
- Digital Platforms: SAP HANA, CRM, and e-sales systems increased transparency and improved customer engagement.

Re-engineering Supply Chain with S&OP

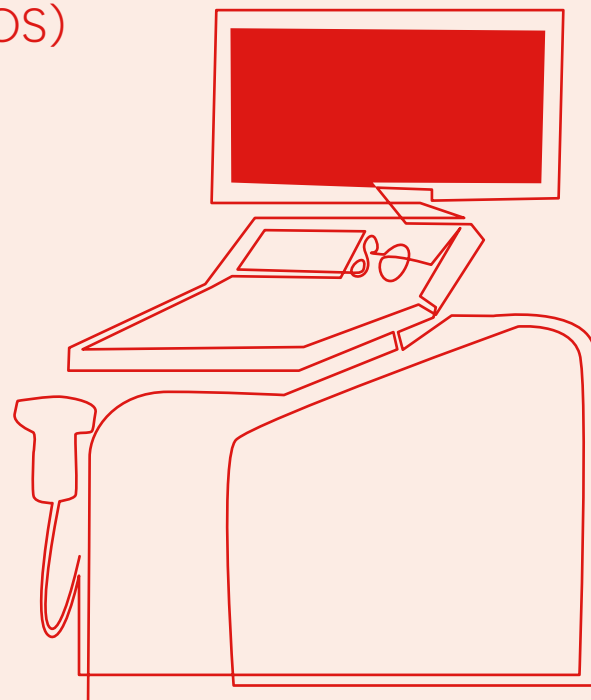
To support our expanding footprint and product mix, the Sales & Operations Planning (S&OP) framework was re-engineered at Hazira. This overhaul replaced decentralized planning with a solver-based, integrated system for demand forecasting, operational planning, and sales execution. Enhanced visibility and alignment have improved monthly planning accuracy, dispatch efficiency, and profitability.



(ESRS E1-5; ESRS E1-3)

Terminal Operating System (TOS)

Previously reliant on manual data logs, port operations at Hazira were digitalized through an in-house Terminal Operating System. The platform now integrates historical data, enables real-time simulation of vessel movements, and supports berth planning, KPI tracking, and fuel optimization. A digital twin interface provides predictive insights, reducing delays and demurrage costs while improving operational control.



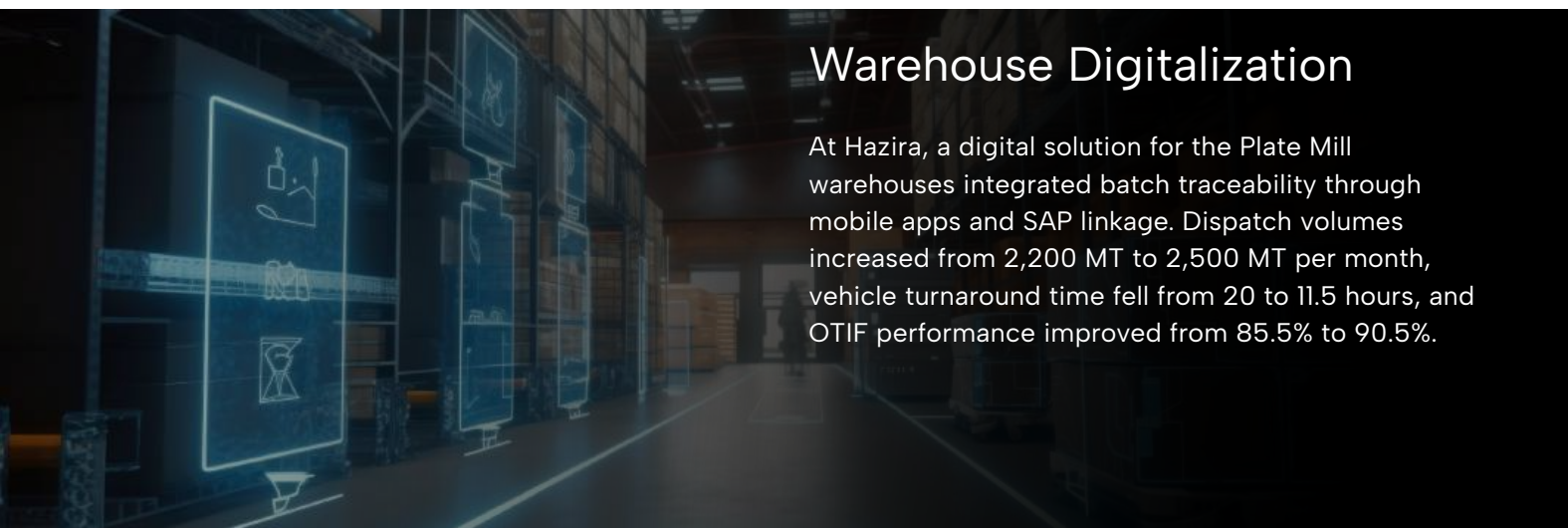
Automation in DO Creation

The Customer Service Department at Hazira automated the Delivery Order (DO) creation process for stock transfers across internal locations such as Service Centres, Hypermarts, and Stock Yards. The automation within SAP reduced manual workload by 4.5 hours/day and cut DO processing time by 60%, enhancing accuracy and productivity.



Warehouse Digitalization

At Hazira, a digital solution for the Plate Mill warehouses integrated batch traceability through mobile apps and SAP linkage. Dispatch volumes increased from 2,200 MT to 2,500 MT per month, vehicle turnaround time fell from 20 to 11.5 hours, and OTIF performance improved from 85.5% to 90.5%.



DSM Dashboard for Energy Management

To manage financial losses from power drawl deviations, a real-time dashboard was deployed at Hazira integrating DSM rates and IEX market data. This automation helped save ₹5 crore over three months by enabling proactive power load management and smarter market participation.

Digital Plate Inspection System

Plate inspection at Hazira was fully digitized using tablets, routers, and custom software to consolidate customer specifications, capture defect images, and log real-time data. This initiative eliminated manual records, improved traceability, and reduced manpower needs while accelerating turnaround times.



Remote Monitoring of EOT Cranes

Using wireless systems and in-house Human Machine Interface (HMI) tools, EOT cranes at Hazira Steelmaking Plant-1 are now remotely monitored. This has significantly reduced safety risks and unplanned downtime, while enabling predictive maintenance and better resource planning.



IoT-Based Predictive Maintenance



At Pune (Sanaswadi)

IoT sensors installed in the rolling mill enabled continuous monitoring of critical equipment. Early detection of gearbox faults prevented a 36-hour breakdown and saved 1200 MT of production.



At Hazira

The Central Automation Team developed a cloud-based RCM dashboard integrating over 200 IIoT sensors for vibration and defect analysis. This eliminated manual diagnostics and improved maintenance response time.



At Vizag

Smart sensors were introduced to monitor mechanical parameters every 10 minutes. The system auto-generates alarm reports, tracks machine health, and enhances diagnostics, improving Overall Equipment Effectiveness (OEE) and reducing dependency on external vendors.



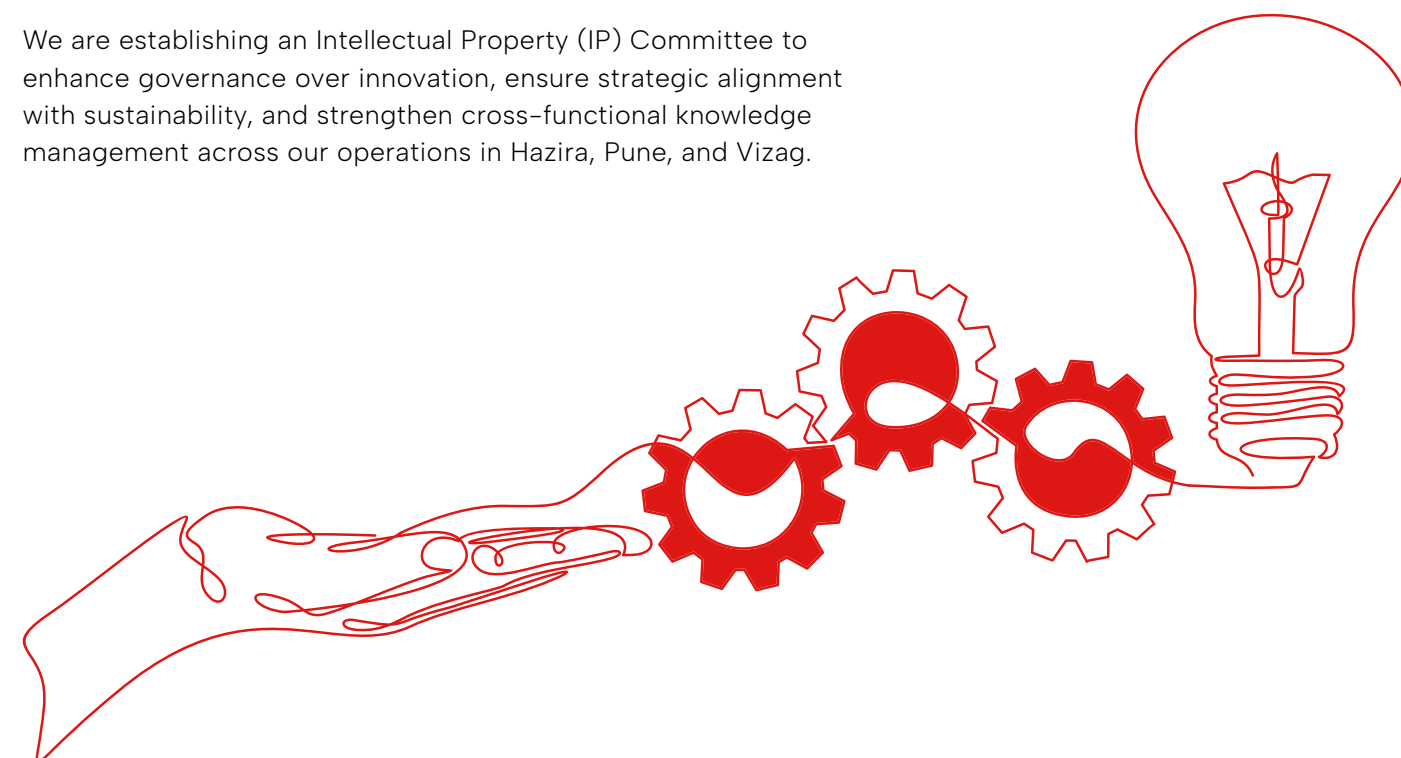
Shaping Steel Standards for India

As an active member of the Bureau of Indian Standards (BIS), we contribute to the development of national benchmarks for Hot Rolled Coils, Wear Plates, and Zinc-Aluminium-Magnesium steels—ensuring alignment with global sustainability standards.



Innovation Governance and IP Protection

We are establishing an Intellectual Property (IP) Committee to enhance governance over innovation, ensure strategic alignment with sustainability, and strengthen cross-functional knowledge management across our operations in Hazira, Pune, and Vizag.





Human Capital

Empowering Our People to Craft a Resilient and Responsible Future

Our people are the cornerstone of our success, and their well-being and growth are integral to our shared success. Throughout our operations, we prioritize the health and safety of our workforce. We cultivate an inclusive workplace where diversity is embraced as a strength. By fostering a culture of continuous learning and innovation, we empower our people to realize their full potential.

Above all, we remain deeply committed to upholding human rights, a principle that guides every action we take.



Material Topics Impacted



Own Workforce



Workers in the Value Chain



Sustainable Supply Chain



Brand/ Reputation Management



Business Conduct

Relevant SDGs



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At AMNS, we are always mindful of our responsibility to create lasting value – for our organisation, our people and society at large. We are constantly investing in our people to build a sustainable future rooted in purpose, progress, and shared prosperity.

We believe that the foundation of sustainable growth is safety and wellbeing of everyone. Our unwavering commitment to safety anchors everything we do. Beyond the workplace, our CSR initiatives continue to advance inclusive growth. We have touched millions of lives through our endeavours in education, healthcare, skill development, and women's empowerment across communities.

Our journey is about growing stronger, together!

Ashutosh Telang

Director & Vice President – HR & Administration, AM/NS India



Workforce Overview

Employee Composition by Age and Gender

Employee Category	Age Group	Male	Female	% Male	% Female
Senior Management	<30 years	–	–	0.00%	0.00%
	30–50 years	48	10	0.48%	0.10%
	>50 years	157	2	1.57%	0.02%
Middle Management	<30 years	4	2	0.04%	0.02%
	30–50 years	1,438	65	14.38%	0.65%
	>50 years	526	9	5.26%	0.09%
Junior Management	<30 years	2,189	428	21.88%	4.28%
	30–50 years	3,601	179	36.00%	1.79%
	>50 years	448	16	4.48%	0.16%
Workers (Permanent)	<30 years	74	4	0.74%	0.04%
	30–50 years	554	16	5.54%	0.16%
	>50 years	228	5	2.28%	0.05%
Band Not Assigned Yet	<30 years	1	–	*Employees under "Band Not Assigned Yet" are from the newly acquired entity AMNS Power Transmission Line. Their band classification is currently under finalization.	
	30–50 years	13	1		
	>50 years	–	1		

Employee Composition by Location and Category

Employee Category	Mining	Odisha	Vizag	Hazira	Gandhidham	Khopoli
Number of employees (Headcount / FTE)	122	485	303	6,507	293	733

Employee Category	Pune Facility	Indonesia	Dubai	Hypermart	Service Centers	Corporate
Number of employees (Headcount / FTE)	609	493	33	41	185	199

All values represent employee headcount or full-time equivalents (FTE).

Workforce Classification by Age and Gender

Workforce Category	Male	Female
Manpower Contract (O&M + BPO + HK & Other Support Staff)	15,262	826
Job Contract (Job Contract + Projects)	29,976	584

GRI 2-7, GRI 2-8

Diversity and Inclusion

Diversity and inclusion are foundational to fostering a vibrant and equitable workplace at AM/NS India. We are steadfast in our commitment to championing these principles, recognizing that a diverse workforce drives exceptional employment outcomes, unlocks innovation, and elevates productivity and employee well-being. Our diversity encompasses more than gender, embracing varied nationalities, qualifications,

generations, and beyond. Our approach goes beyond awareness and representation, it is anchored in structural enablers that promote fairness, opportunity, and belonging at every stage of the employee lifecycle.

As of FY 2024-25, our diversity representation stood at 2.79% among contractual employees, 7.36% among permanent employees, and 3.53% overall.

Key Initiatives:



Hiring females in nontraditional roles: We have focused initiatives to enhance female representation, especially in operational and non-traditional roles. Under the STEEL SHEROS initiative, women employees have been deployed in night shifts (B and C shifts), a bold step in breaking stereotypes and expanding inclusivity. This was successfully rolled out at the Paradeep Pellet Plant and the Chennai Service Centre, with 21 and 41 women employees respectively taking on critical shift roles. Additionally, we are actively hiring women in traditionally male-dominated roles such as crane operators, safety and security marshals, creating new pathways for inclusion in our core operations.



Inclusive Policy Framework: A key milestone in our inclusion journey is the introduction of our maternity policy titled Together for Tomorrow – Maternity Benefit & Beyond. This progressive policy supports women at all stages of motherhood through flexible work arrangements, crèche facilities, and special adoption leave provisions. These benefits are designed to enable women employees to thrive in their professional and personal lives.



Recruitment of diverse workforce: We source talent from 110 engineering colleges and 308 diploma institutions across 19 states, bringing together rich diversity of thought, competencies, and gender, essential to driving breakthrough innovation and sustained growth and creating a broad and diverse pipeline that mirrors India's rich talent landscape. Our FY 2024-25 intake also reflects our commitment to gender diversity, with 28% gender diversity among Graduate Engineer Trainees and 19% among On-the-Job Trainees, marking a firm commitment to gender inclusion.



Zero tolerance for any form of Harassment: We conduct mandatory POSH (Prevention of Sexual Harassment) training for our workforce and have constituted internal committees at each location to ensure a safe and respectful workplace. We also have a whistleblower platform, EthicsLine, that enables employees to confidentially report concerns related to discrimination or misconduct. These policies reflect our zero-tolerance approach to any form of harassment and our commitment to upholding dignity at work.

GRI 405-1

ESRS S1-6, S1-9, ESRS 2-GOV-1

At AM/NS India, we thrive on a powerful blend of European progressiveness, Japanese ingenuity, and Indian talent. Diversity and inclusion are not destinations, they are the driving force behind our innovation, engagement, and performance. By embracing varied perspectives, we make better decisions, create stronger teams, and build a future where sustainable growth is shared by our people and our business.

Akiyo Omori

Dy Director Finance-
AM/NS India



Women in Steel: Empowered to Lead

We are proud to foster a work environment where women are encouraged, supported, and empowered to lead. Our women-centric programs focus on professional development, workplace safety, and long-term career advancement enabling women to redefine leadership in the steel sector. The #SHEMakesSteelSmarter campaign further celebrates and amplifies the impact of women in core operations.

Future-fit Moves to Groom the Next Generation of Women Leaders of Steel



Inclusive and gender neutral HR policies that support equal opportunities and workplace flexibility



Skill building programs and structured career conversations designed for women



Spouse engagement efforts and re-entry opportunities for women returning to work



Dedicated all women service centers that provide safe and supportive environments



Strong implementation of POSH guidelines along with self defense training



Focused recruitment and leadership hiring efforts to increase representation



#SHEMakesSteelSmarter campaign that celebrates women in core operations and challenges traditional norms



Talent Acquisition and Onboarding

At AM/NS India, we take pride in shaping a dynamic and diverse talent pool that drives our vision forward. Our approach to hiring brings together fresh perspectives and future-ready skills through Graduate Engineer Trainees, On-the-Job Trainees, Management Trainees, Executive Trainees, and CA Trainees. This blend of talent ensures a continuous infusion of energy, innovation, and capability into our workforce.

New Employee Hires by Gender	
Gender	Annual Total
Male	1,801
Female	251
Total	2,052

New Employee Hires by Age	
Age	Annual Total
<30 years	1,148
30–50 years	868
>50 years	36
Total	2,052

New Employee Hires by Region	
Region	Annual Total
Mining	33
Odisha	81
Vizag	55
Hazira	1605
Gandhidham	52
Khopoli	63
Pune Facility	23
Service Centres	53
Hypermart	8
Corporate	64
Sub Total	2,052

Workforce by Contract Type and Gender			
Contract Type	Male	Female	Annual Total
Manpower Contract (O&M + BPO + HK & Other Support Staff)	15,433	839	16,272
Job Contract (Job Contract + Projects)	34,766	600	35,366
Annual Total	50,199	1,439	51,638



Onboarding and Integration of New Hires

We believe that onboarding is the true beginning of an employee’s journey. It is designed to build a sense of connection, embed organisational values, and align individual aspirations with organizational goals. Every new hire is welcomed into an environment where they feel valued, supported, and equipped to succeed.

The experience begins with AGAMAN, our flagship residential onboarding program. Conducted over three

immersive days. It introduces new hires to the AM/NS India values, our vision for growth, and our unwavering commitment to safety, sustainability, and excellence. Through leadership interactions, plant visits, and collaborative activities, AGAMAN fosters a strong sense of belonging and cultural alignment from day one. It sets the tone for open communication, accountability, and purpose-driven work.

For our young engineering talent, we have tailored programs to nurture both strategic and operational excellence:

ASPIREX

Grooms candidates for strategic and R&D roles and develops a pipeline of innovative leaders.

GENESIS

Prepares trainees for core operations and maintenance roles, underpinning our focus on operational excellence.

Together, these initiatives help every new member start their journey with clarity and belonging.

In FY 2024, we onboarded 1,408 lateral hires, 625 GETs, 19 MTs, ETs and CA trainees and 1,345 OJTs.

Employee Turnover

523 employees exited in FY 2024–25, with most between 30–50 years. Attrition data is monitored to inform engagement initiatives.

Total Employee Turnover by Gender

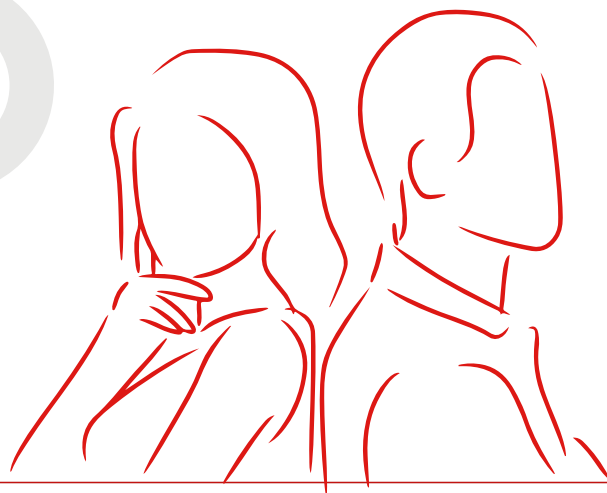
Total
662

Male

601

Female

61



Total Employee Turnover by Age

Total
662

<30 years

250

30–50 years

283

>50 years

129

We typically provide our employees with a notice period of 30 to 90 days before implementing significant operational changes, depending on the magnitude of the change and its impact on our business, as defined by our operational requirements.

Enabling Policies and Ethical Conduct

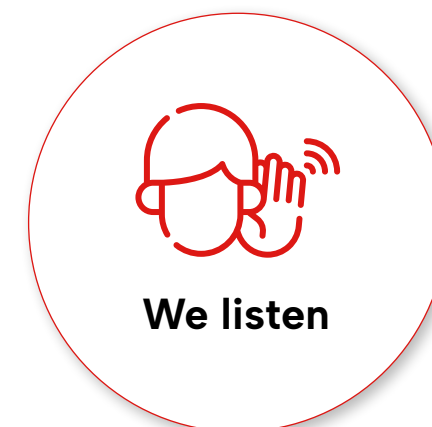
We are committed to creating a workplace built on dignity, respect, and inclusion. This commitment is reflected in our robust policy framework, including the Prevention of Sexual Harassment (POSH) policy, whistle-blower mechanism, Code of Conduct, and a strong focus on diversity and inclusion. Together, these policies lay the foundation for a culture of trust, fairness, and accountability.

We believe that policy is just the beginning. Building a culture of respect and responsibility takes ongoing effort. For this, we conduct regular POSH sensitization sessions for all employees and capability-building workshops for Internal Committee (IC) members, ensuring they are equipped to handle concerns with sensitivity.

Beyond compliance, we focus on shaping an ethical culture through proactive communication. Through our 'AMNS Compass' initiative, we have shared 17 real-life stories since 2024 that bring our Code of Conduct to life, highlighting real dilemmas, ethical decisions, and everyday actions that inspire integrity.

There were 0 reported incidents of discrimination during the reporting period.

Employee Engagement: Building a Culture of Belonging



At AM/NS India, employee engagement is at the heart of the workplace experience we aim to create. Our approach is guided by key drivers: opportunities for growth and development, a safe and inclusive environment, overall employee well-being, continuous learning, and meaningful rewards and recognition. Additionally, timely policy updates and strategic interactions ensure that all employees are well-informed and empowered. Together, these elements foster a culture where collaboration, productivity, and long-term success can flourish.



Town Halls & Sparsh Connect

Open conversations with leadership



Skip-Level Meetings

Direct interactions beyond hierarchy



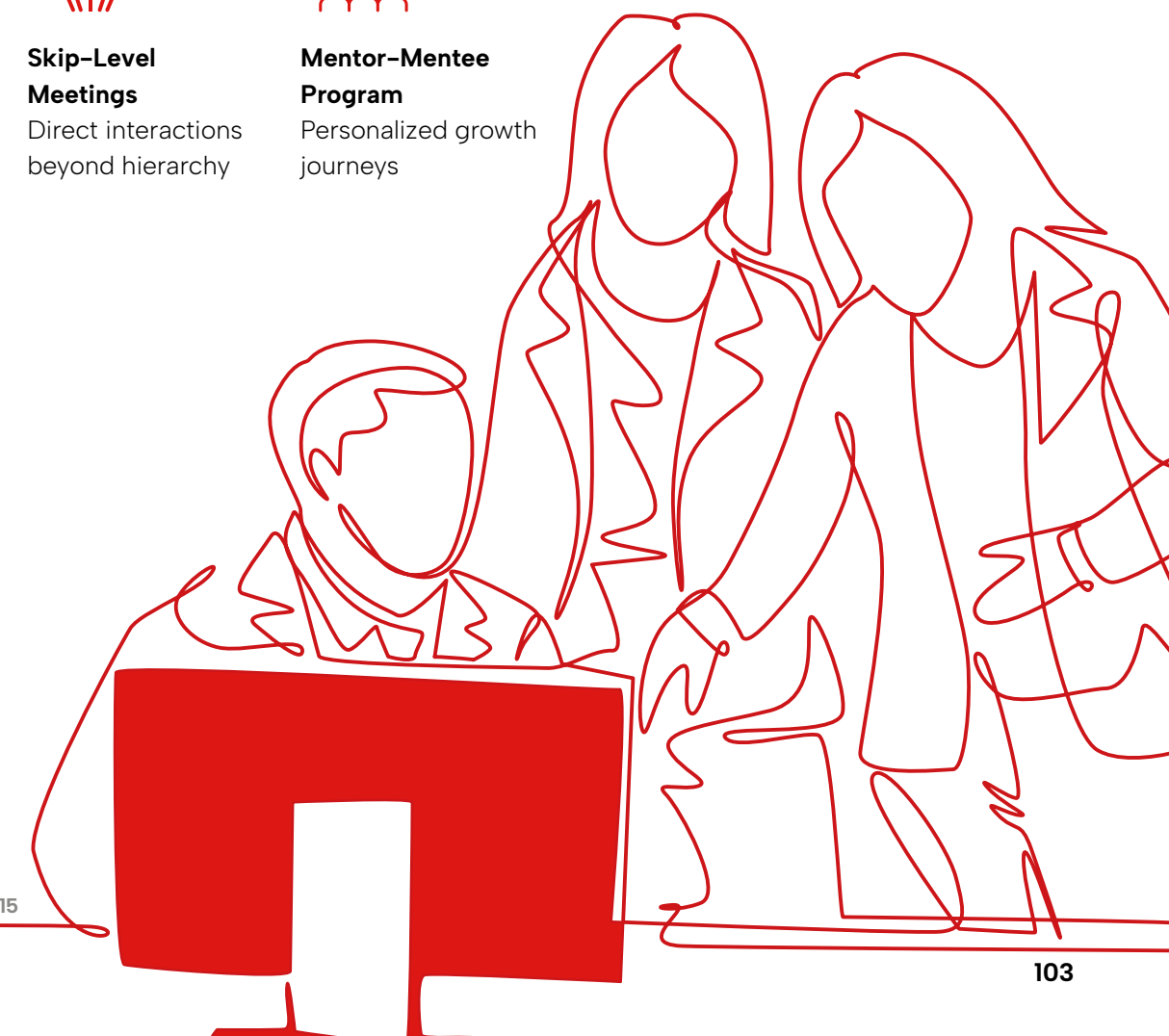
Mentor-Mentee Program

Personalized growth journeys



Speak Up Survey

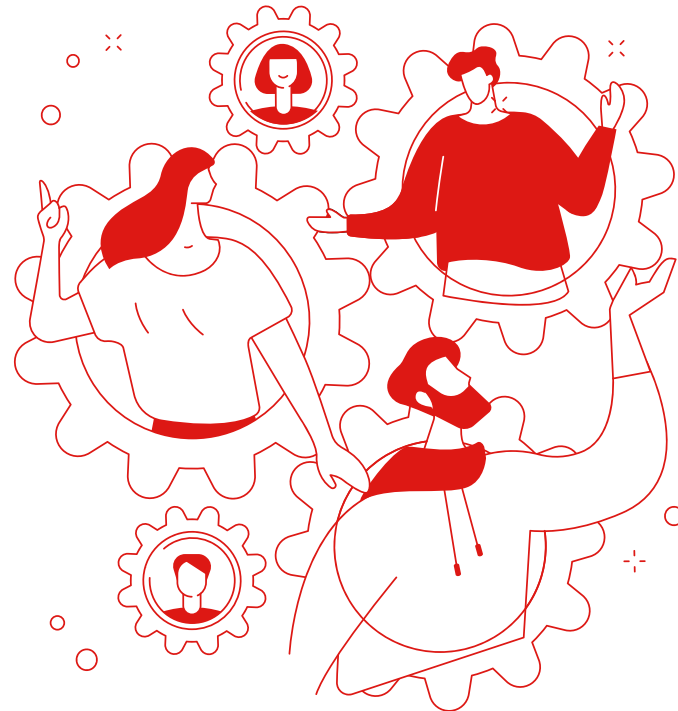
Biannual platform to hear employee voices



Talent Development: Building Future-Ready Leaders

At AMNS India, our guiding belief is “Capability for Business, Career for Employees.” This principle underpins our commitment to cultivating leadership across every level of the organization.

We have designed robust leadership development programs like LEAD, LEAP, SUCCEED, and SEED to build depth of leadership. These programs are aligned with our strategic business goals and provide progressive learning journeys tailored to different stages of leadership development.



(Lead, Engage, and Develop Talent): LEAD Talent is a flagship program for senior leaders focusing on critical leadership themes aimed at equipping leaders with the competencies needed to successfully lead a dynamic organization



(Learn and Excel to Achieve Progress): LEAP is for select roles and aims to prepare participants for senior management positions by equipping them with essential skills and a growth-oriented mindset.



SUCCEED leadership journey for mid-level managers to drive organizational success by enhancing their abilities to identify, engage, and nurture talent.



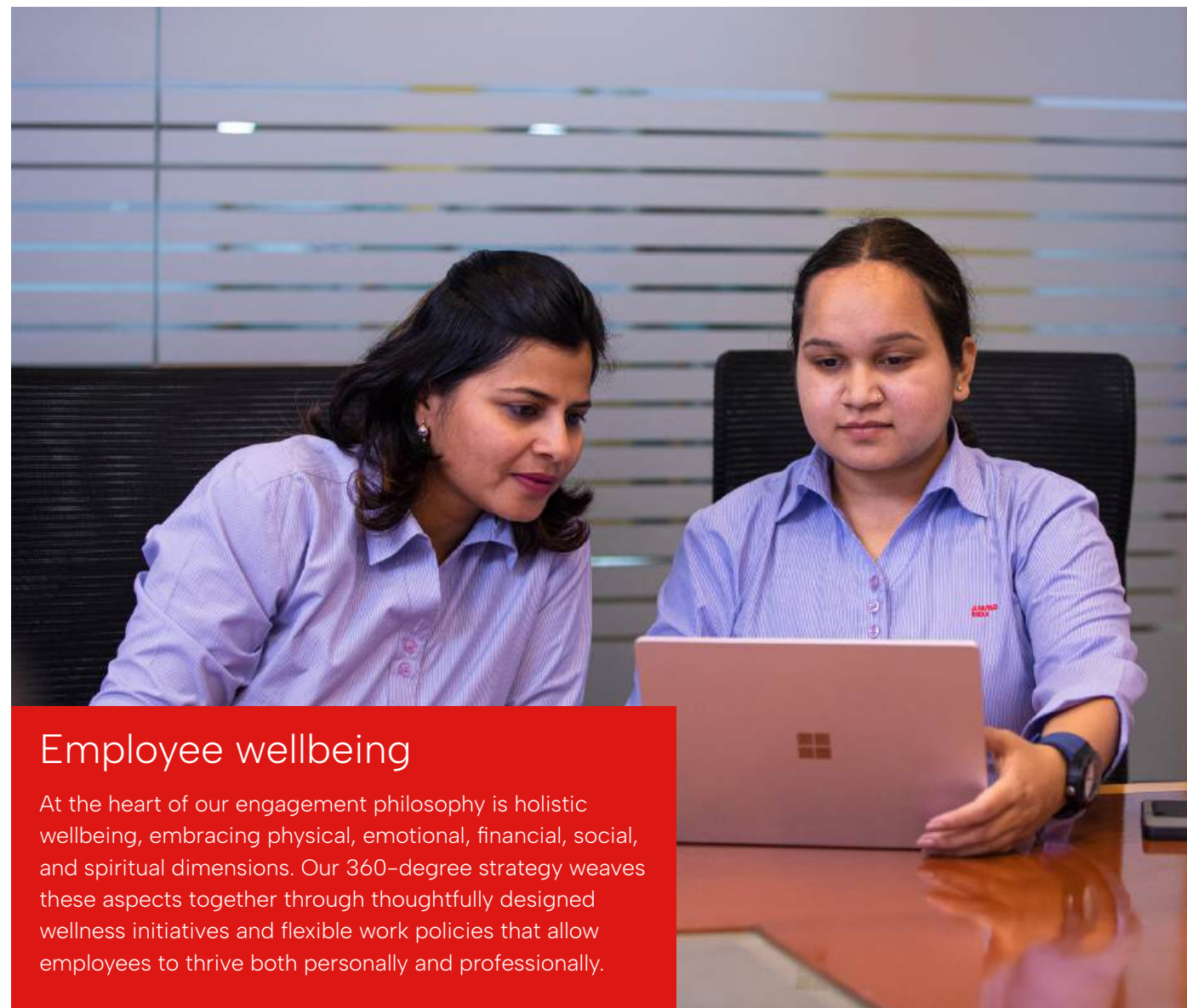
Supports first-time managers in transitioning from individual contributors to effective team leaders, with an emphasis on people management and goal setting.

To promote talent mobility, our Next Smarter Moves initiative encourages internal mobility and cross-functional exposure, fostering agile leaders with diverse career paths. Additionally, our promotion processes provide opportunities for high-potential employees to take on new roles, ensuring a steady integration of dynamic talent into leadership pipelines.

To build a robust talent pipeline with fresh perspectives, we have Graduate Engineer Trainee (GET), On Job Trainees (OJTs) for our diploma engineers, Management Trainees (MTs), Executive Trainees (ETs) and CA Trainee route.

Together, these programs form a cohesive, future-focused roadmap for leadership growth and organizational continuity by building a robust pipeline for future.





Employee wellbeing

At the heart of our engagement philosophy is holistic wellbeing, embracing physical, emotional, financial, social, and spiritual dimensions. Our 360-degree strategy weaves these aspects together through thoughtfully designed wellness initiatives and flexible work policies that allow employees to thrive both personally and professionally.

Key Well-being Program



Physical wellbeing:

Preventive Health Camps at all locations, Last FY we covered around 67% of our workforce.



Emotional Wellbeing:

We have SAMPARK initiative for mental wellbeing of our members. With our wellbeing partners we have conducted 124 days of on-site psychologist visit and 137 counselling sessions for 70 unique members.



Financial Wellbeing:

Financial well-being is strengthened through regular sessions on income tax planning, flexible basket options, and guidance to help employees optimize their taxation and retirement benefits

We take a holistic view of employee well-being supporting physical, mental, emotional, financial, and social health. Through initiatives like regular health check-ups and our confidential SAMPARK program, we ensure our people have the care and resources they need to thrive, both at work and in life.

Keiji Kubota

Dy Director-
HR & Administration-
AM/NS India



Exclusive Benefits to Full-Time Employees

Benefit Type	Coverage (% of Full-Timew Employees)
Life Insurance	100% (Covered under the company's Life Insurance policy)
Health Care (Medical)	100% (Covered under the company's Medical Insurance policy)
Parental Leave	100% (Covered under Maternity and Paternity Leave policies)

Social Protection Coverage for All Employees

Protection Type	% of Total Employees Covered
Income loss due to sickness	100% (Covered under the company's Sick Leave policy)
Income loss due to employment injury or acquired disability	100% (Covered under the company's Accident Insurance)
Income loss due to parental leave	100% (Covered under Maternity and Paternity Leave policies)

Parental Leave

Category	Male	Female	Total
Entitled to leave	9267	736	10003
Availed leave	212	16	228
Returned after leave	212	16	228



Continuous Learning: The Smarter Way Forward

Our commitment to capability building is reflected through our multiple endeavors we provide for learning & development. We have ArcelorMittal University (AMU 360) platform, which offers access to over 40,000 courses in various formats. This platform also provides interactive learning opportunities like live leader camps, webinars, and boot camps, with an AI enabled content authoring tool enhancing the development and delivery of educational content. Initiatives like “Learning Premier League”, and “Learning week”, make learning not only accessible but also engaging through gamification of learning.

Learning Achievements

- 4,81,133 collective learning hours
- 8,000+ employees engaged during Learning Week

Average Training Hours per Employee

Management Level	Metric	Gender	EHS Training	HR Training	Other Training (Excl. EHS & HR)
Senior Management	Number	Male	149	125	182
		Female	3	6	10
	Manhours	Male	3.6	18.4	8.8
		Female	1.8	14.4	6.1
Middle Management	Number	Male	1224	1291	1827
		Female	33	48	72
	Manhours	Male	5.3	16.1	21.0
		Female	3.8	19.6	27.4
Junior Management	Number	Male	3801	2980	6292
		Female	480	524	655
	Manhours	Male	6.1	16.3	42.0
		Female	6.0	21.6	88.4

Signature Programs

Leadership development for building depth of leadership: LEAD, LEAP, SUCCEED and SEED.

Work Integrated Learning Program (WILP): Learn while you work. These programs provide our employees the opportunity to pursue higher education in continuation with their jobs. Through WILPs, employees can enroll in, Graduation courses (B.Tech. & BSC.), Post-graduation courses (MBA & M. Tech.), and Doctorate course (Ph.D.). AM/NS India has collaborated with some of the distinguished institutions like – BITS Pilani and IIT Bombay.

Need-Based Learning: Need-Based Learning: In alignment with the employees’ developmental requirements, we regularly conduct technical, functional, HSE (Health, Safety & Environment), behavioural training using training need analysis which is aligned with both organization goals and employee aspirations.

Market Landscape Exposure: Employees gain external perspectives through seminars, conferences, and management programs at leading academic institutions and professional bodies like CII etc.

Digital learning Platform for blended learning: Our employees have access to ArcelorMittal University (AMU360), with more than 40,000+ courses, that equips them with curated, on-demand content in critical domains from technical competencies to digital fluency.

Performance Management and Development

At AM/NS India, we strive to build a performance-driven culture with transparency and objectivity as our core tenets.

Our performance management system is structured around the Balanced Scorecard framework, with an additional emphasis on health and safety goals. This approach ensures a comprehensive evaluation of employee performance by aligning individual objectives with organizational strategy. We conduct two mandatory review cycles each year: a mid-year review and an annual performance review. In the previous year, 100% of on-roll employees were included in the evaluation process. These reviews are designed not only to assess performance but also to enable meaningful developmental conversations.

By combining structured evaluation with continuous feedback, our performance management system nurtures both immediate results and long-term professional growth, strengthening the foundation of our collective success.



Rewards & Recognition

Our rewards and recognition framework are an essential pillar of our engagement strategy, fostering a culture where achievements are celebrated, and contributions are valued. Through our PRAISE portal (Platform to Recognize and Appreciate Individuals/teams for Significant Efforts) and the prestigious CEO Awards, we acknowledge efforts that align with our values and drive organizational goals. This approach not only motivates individuals but also builds stronger teams and reinforces our shared purpose.

In the last year, a total of 34,111 reward and recognition were conferred to 7,599 employees across various categories including Kudos (peer-to-peer recognition), Applause (spontaneous individual recognition), Steel STAR, Steel Gem, and Steel Pinnacle. These recognitions serve as tangible expressions of appreciation, nurturing an environment of encouragement and collaboration.

CEO and Business Excellence Awards 2024

The CEO and Business Excellence Award ceremony is an annual rewards program to recognize and celebrated extraordinary projects that bring in exemplary results. This year, it took place at the Hazira facility in Feb 25, with active participation from teams across locations. After a rigorous review process, multiple projects made

it to the last round and were subsequently rewarded & recognized across several categories, 1 for Steel Pinnacle, 4 Steel Gem and 5 special appreciation awards in Safety and Business excellence. This initiative encourages ideation and brings the best out of all teams.

Upholding Human Rights and Ethical Standards

Our human rights practices are aligned with the Indian Constitution, national laws, the UN Guiding Principles, and key international declarations. Through our Human Rights Policy, we strive to protect and promote the rights of employees, business partners, and local communities. This includes a strong pledge to avoid any direct or indirect involvement in activities that may compromise human rights.

We emphasize equal treatment and non-discrimination in the workplace, with a focused commitment to advancing the rights of women and other marginalized groups. Dedicated training on human rights is provided to security personnel at identified sites, including third-party contractors, to embed these principles into daily operations.

Training on Human Rights for Security Personnel

Location	Trained / Total	Coverage
Hazira	22 / 46	48%
Vizag	5 / 5	100%
Hazira Port	1 / 5	20%
Khopoli	8 / 8	100%
Service Centres	0 / 4	0%
Vizag Port	1 / 1	100%
Pune	0 / 4	0%
Gandhidham	1 / 1	100%



Engagement with local communities remains a vital part of our approach. We have established a robust reporting and grievance redressal mechanism for any potential human rights violations. All complaints are handled with confidentiality, sensitivity, and fairness,

ensuring timely and just resolution. These measures reflect our belief that respecting and protecting human rights is fundamental to sustainable growth and responsible business practices.



Social and Relationship Capital

Enabling Inclusive Growth and Strengthening Community Bonds



Material Topics Impacted



Workers in the Value Chain



Sustainable Supply Chain



Brand/ Reputation Management



Affected Communities



Consumers and End-Users



Responsible Advocacy



Business Conduct

Relevant SDGs



CSR Vision

To empower the communities around our areas of operation and society at large towards development that is collaborative, progressive, inclusive, and sustainable through optimal realisation of human potential and responsible utilisation of resources.

CSR Mission



To undertake strategically sustainable development initiatives that contribute towards progress in human and social development indicators.



To complement and supplement the ongoing community development efforts of the Government while introducing innovations in the areas where there is a scope and need for the same.



To encourage partnerships, support and build the capacities of community-based institutions, civil society organizations.

Approach

We aim at building sustainable impact in convergence with local communities through outcome oriented multistakeholder aligned strategic approach. We focus on building community capacities and creating and strengthening community institutions to lead and own the initiatives for sustained impact.

Community Development at AM/NS

At AM/NS India, community development is ingrained into our organizational culture and sustainability framework. Guided by our Corporate Social Responsibility (CSR) policy, aligned with the Companies Act, 2013 and the UN Sustainable Development Goals (SDGs), we strive to co-create long-term, community-led solutions that foster inclusive development.

Strategic direction and oversight come from our Board-level CSR Committee, while on-ground execution follows participatory models emphasizing community ownership. We focus on six priority areas to ensure holistic impact:



Education



Health and Sanitation



Livelihood and Skill Development



Environment Conservation



Sports and Culture



Rural Infrastructure Development



We embed principles of environmental stewardship and circular economy across our community initiatives, from solar-powered schools and mangrove restoration efforts to zero-waste livelihoods and biogas installations.

CSR Highlights: FY 2024-25



Total CSR Investment
₹187.25 crore



Lives Impacted
2.5 million



Villages Reached
216

Flagship CSR Programs

Project	Focus Area	Impact Summary
Aarogya	Health	0.66 million beneficiaries
Daksh	Skill Development	1,578 youth trained; 911 placed
SAFAL	Livelihoods	20% increase in farmer's incomes
Green & Ujjwala	Environment & Energy	Afforestation and solar infrastructure

Impact Overview

Economic Impact



Expanded
healthcare access
(Project Aarogya)



Skill development
and job placements
(Project Daksh)



Enhanced
income for farmers
(Project SAFAL)

Environmental Impact



Tree plantation and afforestation
(Project Green)



Renewable energy adoption
(Project Ujjwala)

Social & Human Rights Impact



2.5 million lives impacted via education,
health, livelihood, skill development, sports,
environment and rural infrastructure



Preservation of indigenous heritage
and inclusive engagement



Implementation and Partnerships

To ensure our interventions are relevant and impactful, we collaborate with over 15 NGOs, government bodies, and community-based organizations. Our programs are informed by comprehensive need assessments, baseline surveys, stakeholder consultations, and local leadership development initiatives.

Through this model, we build mutual trust and accountability, ensuring sustainable outcomes and shared progress.

Risk Mitigation and Program Monitoring

We mitigate community risks through continuous engagement, baseline studies, impact assessments, and community consultations. Third-party audits help us verify program effectiveness.

Monitoring & Evaluation Approach



Monitoring & Evaluation

Field visits, KPIs, impact assessment tools



Stakeholder Engagement

Consultations, feedback loops



Capacity Building

Training, knowledge-sharing at grassroots



Transparency

CSR disclosures and ESG reporting

Goals and KPIs



Empowerment

Livelihood outcomes, jobs created



Health & Hygiene

Health camps conducted, beneficiaries reached



Education

Transformation to AI enabled digital schools, higher education enrolment rate for girls



Promotion of Sports

Promotion of Sports Athlete training, National and International medals/preserved



Environment

Solar units installed, trees planted

Engaging with Indigenous Communities

We work closely with Indigenous communities, including the Koya, Ho, Gond, Juang, Haldi, and Mundari tribes. Our culturally sensitive initiatives span healthcare, education, sanitation, and livelihood enhancement. We support girl scholarships, preserve cultural heritage, and protect sacred spaces and traditional knowledge systems.






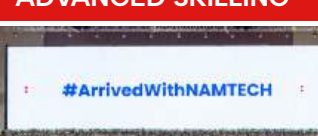




Community-Informed Action

Several programs stem directly from community inputs:

- Health and hygiene drives
- Scholarships for tribal girls (Beti Padhao)
- Solar-powered classrooms and upgraded infrastructure



CSR Focus Areas and Key Outcomes

HEALTH & SANITATION 	Key Programs	Aarogya, Trupti
	Lives Impacted	6.6 lakh
	Notable Outcomes-	65,910 people served via mobile units, community dispensaries and ambulance service; eye care for 31,256; 660 TB patients supported with nutrition food basket, clean drinking water supply of 12.06 lakh litres daily to remote villages
INFRASTRUCTURE 	Key Programs	Nirman
	Lives Impacted	5.9 lakh
	Notable Outcomes-	Community halls, school and hostel buildings, Roads, stadiums, crematoriums, solar water structures and tribal events supported through utensils and tents
LIVELIHOOD & SKILLS 	Key Programs	Daksh, SAFAL
	Lives Impacted	0.875 lakh
	Notable Outcomes-	1578 youth trained, 20% avg. income rise for 2,000+ farmers
ADVANCED SKILLING 	Key Programs	NAMTECH
	Lives Impacted	Long-term
	Notable Outcomes-	Industry-academic partnerships; 3M learner goal over 10 years
SPORTS & CULTURE 	Key Programs	Udaan
	Lives Impacted	1.9 lakh
	Notable Outcomes-	355 athletes in gymnastics and 50 in Kho Kho trained; 176 medals at national/international events
EDUCATION 	Key Programs	Padhega Bharat, Beti Padhao Scholarship, Digital Pathashala
	Lives Impacted	7.14 lakh
	Notable Outcomes-	1,500 scholarships to girl child; 100 digital classrooms in 5 states; 7 model Anganwadis developed
ENVIRONMENT 	Key Programs	Green, Ujjwala
	Lives Impacted	2.1 lakh
	Notable Outcomes-	1,000+ solar streetlights; 23 lakh mangroves; 10,000 Miyawaki trees planted
EMPLOYEE VOLUNTEERING 	Key Programs	Community Connect
	Lives Impacted	22,459
	Notable Outcomes-	1,101 volunteer hours; 359 blood units donated; 2,000+ citizens sensitized

GRI 413-1

Stories of Impact: Community Transformation in Action in FY 2024-25



Solar Lift Irrigation in Vansva, Gujarat

A 3 HP solar pump irrigated 10 acres of previously barren land, enabling 13 farmers to grow pigeon pea and cluster beans. Farmers harvested 1,745 kg of produce, earning ₹48,000 in a single season.



Biogas Boosts Income in Jharkhand

A dairy farmer in Chakradharpur installed a biogas plant through the SAFAL program, saving ₹12,000 annually and enhancing soil health with organic slurry contributing to both economic and environmental sustainability.



Women Entrepreneurs in Damka

SHG women trained under Project Daksh now operates a canteen at the AM/NS Hazira plant, earning ₹2,000-₹3,000 monthly and gaining financial independence.



Mushroom Cultivation Empowers Odisha SHGs

35 women from nine SHGs harvested 952 kg of mushrooms, earning ₹2.34 lakh. The program promoted sustainable agriculture and economic resilience.



Digital Skilling Transforms Lives

Karishma from Kendrapura, Odisha secured a job at WIPRO after completing a data entry course under AM/NS India's skilling initiative, showcasing how IT-ITeS training bridges rural opportunity gaps. She earns a monthly salary of ₹11,500/-, transforming not only her own future but also bringing stability and a newfound sense of empowerment to her family



Natural Capital

Responsible Resource Use for A Sustainable Future

Seamless access to natural resources is vital for the steel industry. However, we recognize that the raw materials, water, land, and energy we depend on are finite and must be managed responsibly. We have integrated sustainable practices throughout our operational lifecycle—from responsible sourcing and the adoption of advanced technologies to improve resource efficiency to streamlining transportation and logistics to reduce our carbon footprint. Our goal is to pioneer sustainability standards in the steel sector while creating meaningful value for the communities we serve.



Material Topics Impacted



Climate Change



Resource Use and Circular Economy



Pollution



Biodiversity and Ecosystem



Water and Marine Resources

Relevant SDGs



Environmental Sustainability and Ecosystem Management



Environmental Certification

All sites certified under EMS ISO 14001:2015



Water Management

Installed flow meters, piezometers, rainwater harvesting ponds, ETPs, RO Plants and STPs



Land & Erosion Control

Constructed sumps, garland drains, check dams; reused topsoil for plantation



Waste Management

Overburden stored as per mining plan; hazardous waste handled via SOPs and authorized recyclers



Air Quality & Emission Control

Deployed dry fog systems, dust extractors, wet drilling, mist sprays; monitored PM, SOx, CO, NOx emissions



Renewable Energy

Solar panels meet 4% of electricity demand at Sagasahi Mine



Biodiversity & Community

Planted 12,000+ trees; distributed 35,000 saplings; restored Sagasahi pond.

Environmental Compliance and Regulatory Actions

We remain fully committed to complying with environmental laws and proactively monitor and address any non-compliance as part of our governance and risk management framework.



Significant Fines

One incident, related to operations at the Corex unit, resulted in submission of Environment Compensation as per state statutory guidelines.



Non-Monetary Sanctions

No non-monetary sanctions were imposed during the reporting period.



Cases Through Dispute Resolution

No cases were brought through formal dispute resolution mechanisms.

Material Consumption

Our materials management system integrates efficiency, safety, and sustainability across the value chain. Core raw materials such as coal, coke, oxides, and fluxes are shipped via maritime routes and moved internally through automated conveyors.

In FY 2024-25, 7% of our material usage was from recycled or reused sources, including internal scrap and sinter returns, demonstrating our progress toward circularity.

Secondary inputs and chemicals are road-transported, while in-plant logistics use a hybrid fleet to reduce emissions. Finished goods are dispatched through an optimized mix of road, rail, and maritime channels, with all road shipments secured to prevent loss and ensure safety.



Non-Renewable Materials Consumed



Fluxes and Additives
23,91,533 MT



Coal & Coke
52,19,986 MT



Other materials (Ammonia, Zn, Paint, Acid & alkalis, Electrode, Ferroalloys, Chromate, Explosives, Coolant, thinner, etc)
1,98,429 MT



Raw Materials (Iron ore, CLO, Purchased Pellets)
2,65,36,263 MT



Light and Heavy Oils
1,11,988 MT

Total: 3,44,58,198 MT

Recycled Materials Used

Scrap (Internal)
3,24,957 MT

Scrap (Purchased)
86,024 MT

Internally Generated
(Dust, sludge, fines, mill scale)
16,96,424 MT

Tailings
2,69,186 MT

Regenerated Acid
56,504 MT

Total: 24,33,094 MT

Energy Management

We primarily consume energy to operate our manufacturing units and corporate offices. Our energy mix consists of grid electricity and fossil fuels such as natural gas and diesel. To reduce our reliance on non-renewable sources, we are actively enhancing the share of renewable energy through investments in solar and wind power. These efforts support our transition to cleaner energy and reinforce our commitment to environmental responsibility. Additionally, a portion of the electricity generated is sold back to the grid, contributing to energy efficiency and circularity in our operations.

In FY 2024-25, our total energy consumption stood at 226.36 million GJ. We sourced 8.4% of this energy from renewable sources.



Energy Consumption within the Organization in FY 2024-25

		FY 2024-25
Fuel Consumption	Total fuel consumption from non-renewable sources (GJ)	16,66,45,364
	Total fuel consumption from renewable sources (GJ)	1,91,10,007.29
Electricity	Electricity consumption (GJ)	5,97,12,078.18
	Electricity sold (GJ)	1,34,86,933.34
Renewable Share	Share of renewable energy in total energy consumption (%)	8.4

		FY 2024-25
Total Energy	Total energy consumption within the organisation (fuel + electricity, etc.) (GJ)	22,63,57,144

CASE STUDY

Renewable Power Integration at Pune Colour Coating Lines

We launched a renewable energy initiative at our Pune Downstream facility, specifically for the Colour Coating Lines, with the goal of reducing our carbon footprint and enhancing energy sustainability. The project commenced and was completed in December 2024.

Prior to this initiative, we sourced all our electricity from the State DISCOM grid, which predominantly supplied non-renewable energy. This dependency contributed to significant carbon emissions, prompting us to explore cleaner alternatives.

Starting December 2024, we entered into short-term open access (STOA) contracts with multiple renewable energy generators, including both solar and wind sources. Through this strategic shift, we now consume up to 40% of our total power from renewable sources.

This initiative has led to substantial environmental and financial benefits. From January to March 2025, we consistently increased the share of renewable power rising from 28.6% in January to 40.5% by March. During this period, we achieved an average reduction of approximately 2,076 tons of carbon emissions per month. The carbon intensity of the replaced grid power was 0.82 kg/KWH, which significantly magnifies the emission reduction impact. In addition, we recorded notable cost savings.

Beyond our own operations, we also track and manage energy consumption across our extended value chain, including outsourced activities and services.

FY 2024-25		
Outside Organisation	Energy consumption outside the organization (GJ)	1,68,09,209

We continuously monitor energy intensity to assess how efficiently we use energy relative to our output.

FY 2024-25		
Energy Intensity	Energy intensity for the organization (GJ/tcs)	27.9

We actively implement energy conservation and efficiency measures across our operations to minimize environmental impact and optimize resource use.

FY 2024-25		
Reduction of Energy Consumption	Reductions achieved through conservation and efficiency initiatives (thousand GJ)	1,441

We are committed to enhancing the energy efficiency of our products and services to support downstream sustainability across the value chain.

Reduction in energy requirements of sold products and services during the reporting period (GJ/tcs)	0.229
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CASE STUDY

Energy Conservation through LED Lighting at Dabuna Beneficiation Plant

We initiated an energy conservation project at our Beneficiation Plant in Dabuna, aimed at reducing power consumption through the replacement of conventional lights with energy-efficient LED fixtures. Before the implementation, our power consumption from lighting was significantly high. To address this, we replaced a total of 338 conventional lights with LED lights. This switch reduced our power usage from 93.030 KWH to 47.070 KWH, achieving a daily saving of 46 KWH and a total power saving of 552 KWH per day. Through this initiative, we expect to save approximately ₹10.75 lakhs annually in energy and operational costs, reinforcing our commitment to sustainable and efficient operations.

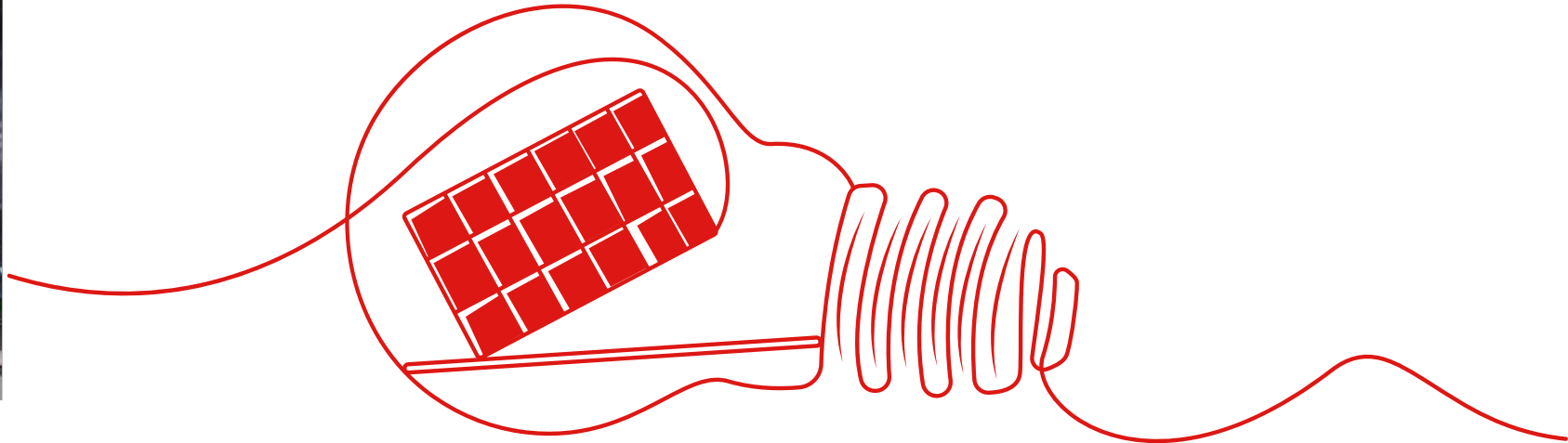
Energy Audits

At Hazira, we maintain a robust energy management framework driven by real-time monitoring through the Central Control Center (CCC) Energy Portal. This enables prompt corrective actions and data-driven decision-making. We generate and review weekly/monthly Energy and CO₂ reports with the Energy Management Cell, which includes representatives from all production departments, to track performance and drive continuous improvement.

We maintain a rigorous schedule of internal and external assessments to identify efficiency opportunities. In line with the Energy Conservation Act, 2001, we conduct mandatory external energy audits every three years, while internal verifications are carried out using specialized audit equipment. Our technical teams support gas, power, steam, and water balance projects and estimate energy footprints for capacity expansions.

To meet Perform, Achieve and Trade (PAT) scheme requirements, we submit the Steel Sector Proforma to BEE and GEDA. We also provide verified Energy, CO₂, and Renewable Energy (RE) data for sustainability disclosures. A 1 MW rooftop solar pilot project has been implemented at the 500 MW Combined Cycle Power Plant, and RE usage is tracked to meet Renewable Purchase Obligation (RPO) targets.

We conduct regular energy awareness and technical training sessions and are exploring advanced technologies, including automation of the lighting network. To promote a culture of conservation, we organize events and seminars on National Energy Conservation Day.



Water Management

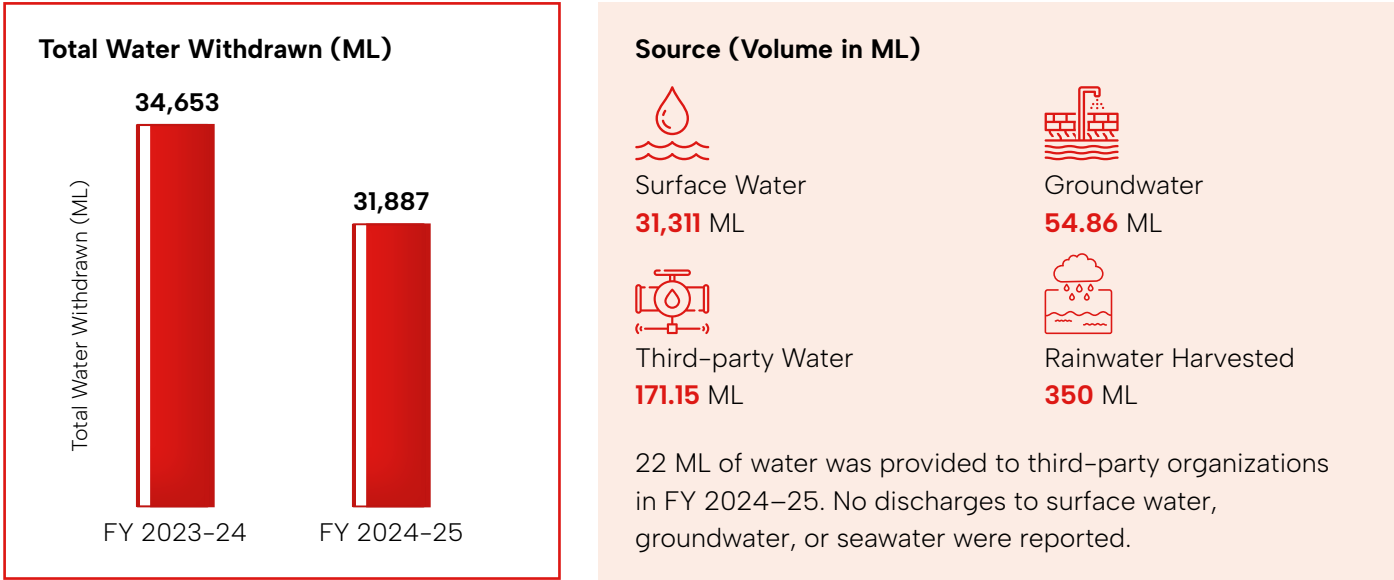
Water is a critical resource to run our operations seamlessly and we undertake proactive steps to manage the consumption of this shared resource to further our sustainability goals and minimize negative impacts on the environment and communities around our operations.

We source water from the Tapti River through dual pipelines, supported by on-site reservoirs and emergency supply agreements and harvest up to 1,500 m³ of rainwater daily, reducing our dependence on external water sources.



Water Withdrawal Performance

We source water primarily from the Tapti River, supported by dual pipelines, on-site reservoirs, and emergency supply agreements. Daily rainwater harvesting (up to 1,500 m³) helps reduce dependence on freshwater withdrawal.



Water Consumption Performance

Location	Consumption (ML)
Total (All Sites)	32,404
Hazira	23,859
Dabuna	2,160
Kirandul	3,374
Vizag	609
Paradeep	972
Pune	226
Khopoli	639
Gandhidham	362
Mines	55
Indonesia	148

Water-Stressed Locations

Operations in water-stressed areas are closely monitored with focused conservation measures:

Location	Consumption (ML)
Pune	226
Khopoli	639
Gandhidham	362

Across our operations, we have moved from conventional cooling systems to advanced fan-integrated designs with cascading water recycling capabilities, helping conserve approximately 3.45 million cubic meters of water annually in our cooling processes. At our Hazira steel facility and township, a comprehensive rainwater harvesting infrastructure featuring over 2 kilometers of piping and 12 pumps has helped preserve approximately 2 million cubic meters of water over the past three years.

Power Team Wins Water Optimization Award 2025

On January 10, 2025, AM/NS Power, Hazira received the Water Optimization Award 2025 (Western Region – CPP-Coal >250 MW) from Mission Energy Foundation in Goa, recognizing excellence in sustainable water management.



Key Achievements

- Achieved 2.2 m³/MW water consumption vs. the MOEF benchmark of 3.5 m³/MW.
- Implemented robust water governance through daily monitoring, half-yearly audits, and quarterly Encon meets.
- Engaged employees through awareness campaigns and training.

This recognition strengthens AM/NS Power's position as a leader in responsible environmental stewardship.

Zero Liquid Discharge System at Hazira Plant

A key achievement in our water management strategy is the establishment of an advanced Zero Liquid Discharge (ZLD) system at our Hazira steel plant facility that recycles effluent water through a

500m³/hr Reverse Osmosis (RO) plant, covering a vast 30 km network to strengthen our water stewardship. This initiative has significantly reduced freshwater requirements.

Strategic Tailing & Return Water Pipeline Project in Keonjhar

We recently completed an 18.18 km Tailing & Return Water Pipeline Project between Dabuna and Sankari village in Keonjhar. This initiative maximizes water efficiency at the Dabuna Beneficiation Plant by enabling the processing of water with minimal loss while ensuring substantial resource conservation. This project is set to maximize the efficiency of the plant by processing low-grade iron ore fines into high-grade

iron ore, resulting in substantial cost savings. The project aligns the plant's production capacity with the Paradeep Pellet Plant by increasing the throughput from 10.7 MTPA to 16 MTPA. Additionally, the completed tailing storage facility ensures compliance with environmental regulations while recycling 85% of the water used, enhancing sustainability and cost-effectiveness in operations.



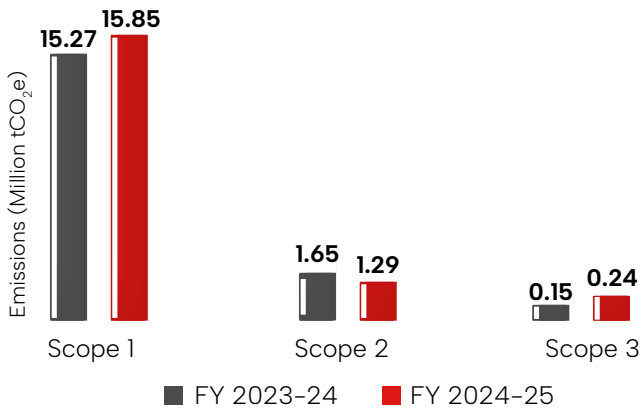
Emissions Management

Our environmental policy emphasizes strategic resource management to prevent pollution and enhance environmental performance. In alignment with the Paris Agreement, we aim to reduce emissions intensity by 20% by 2030, 2021 baseline covering Scope 1, Scope 2,

and limited Scope 3 emissions (as per WSA guidelines).

To achieve this, we are investing in low-carbon technologies, renewable energy integration, carbon capture research, and alternative steelmaking processes.

GHG Emissions Overview (Million tCO₂e)



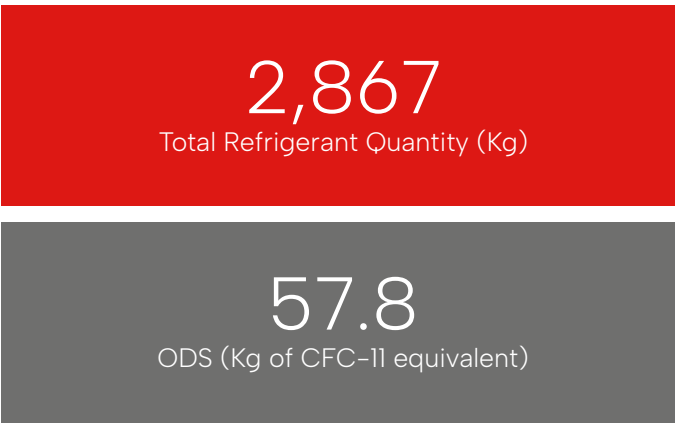
We monitor air emissions using calibrated meters and digital tools, with regular validation checks to ensure compliance. Carbon emissions are calculated using standard methods, and advanced filtration systems help reduce particulate matter and improve air quality.

Key Air Emission Indicators – FY 2024-25

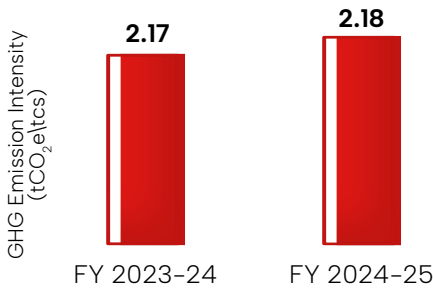
Aspect	FY 2024-25 (tons)
Nitrogen Oxides (NOx)	11,646
Sulfur Oxides (SOx)	16,270
Particulate Matter (PM)	4,787
Hydrogen Chloride (HCl)	28.19

We track ozone-depleting substances (ODS) like refrigerants by type, use, and location to support reduction efforts. This includes phasing down HCFCs such as R-22 and adopting cleaner alternatives where possible.

Refrigerant Consumption



In FY 2024-25, our GHG emissions intensity stood at 2.18 tCO₂e per ton of crude steel produced.

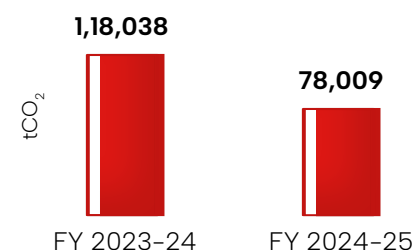


Mitigating Emissions

We are implementing greenhouse gas (GHG) emission reduction strategies and carbon offsetting programs, along with investing in air pollution control technologies such as scrubbers and filters to reduce emissions from our operations. This directly improves air quality and mitigates health risks for our employees and the community. Additionally, we undertake plantation projects within and around our premises to protect and enhance biodiversity and aid in carbon offsets. These measures are supported by our overarching focus on developing sustainable steel products, collaborating on industry-wide, national, and global decarbonization

solutions, as well as promoting innovation and sharing best practices with other steel producers.

Impact of GHG Emission Reduction Projects (tCO₂)



Compliance and Disclosures

Accurate and reliable GHG reporting at AM/NS India helps us stay transparent and take effective action on climate change. These reporting approaches, platforms, and periodicity are mentioned below.



Methodological Alignment

Ensure strict adherence to the latest WSA GHG calculation and reporting standards, ensuring consistency and comparability across the steel industry



Regular Review

Regularly review our reporting methods and criteria to adapt to changes in terminology used by WSA or relevant regulatory bodies. We are also tracking the CBAM methodology and reporting as per the same for our EU customers. The Carbon Credit Trading Scheme (CCTS) is under development for the Indian Carbon market. Once finalized, we will start reporting based on the same.



Data Quality Management

Implement robust data quality management procedures to ensure the accuracy and completeness of emission data collection.



Renewable Energy Contracts

Account for the actual RE power purchased from the national power exchanges and maintain traceability certificates of the same.

We publish our emissions disclosures to the World Steel Association and through our Annual Sustainability Report. Our emissions are also reported quarterly to our European clients following international standards like the Carbon Border Adjustment Mechanism. In India, we comply with environmental regulations from the Central Pollution Control Board and State Pollution Control Boards regarding emissions of SO_x, NO_x, and particulate matter.



Waste Management

As one of the largest steel producers in India, we recognize that waste management is a critical element in minimizing our environmental footprint. Our manufacturing processes generate diverse waste streams that require specialized handling approaches. These include:

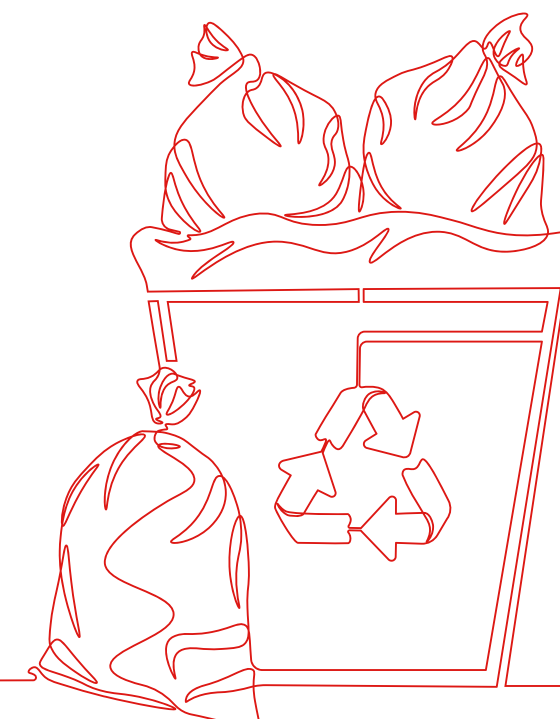
Hazardous waste materials that are toxic, corrosive, or reactive, such as spent acid, used oil, chemical sludges, and other chemicals.



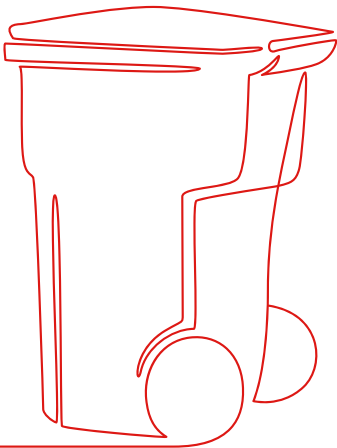
Non-hazardous waste such as overburden from mines, tailings, slags, scrap metal, and fly ash, recyclable materials such as dust, fines, mill scale, slag, spent acid, and tails.

To address this, we have implemented a structured waste management framework focused on reducing, reusing, and recycling principles. We operate advanced facilities including recycling centers and waste-to-energy systems and actively pursue process optimization and material substitution to minimize waste at source, especially during ongoing capacity expansions.

Hazardous and non-hazardous waste streams are segregated and managed in accordance with environmental regulations. Non-hazardous by-products and scrap are recycled internally, while hazardous waste is disposed of through authorized vendors. We maintain close coordination with regulatory bodies to ensure full compliance with evolving waste management policies and guidelines.



Total Waste Generated (MT)	72,96,749
Total Non-Hazardous Waste (MT)	72,56,614
Total Hazardous Waste (MT)	40,135
Waste diverted from disposal (MT)	74,95,898
Waste directed to disposal (MT)	3,72,189



In FY 2024-25, we also addressed two significant spill incidents at our Dabuna Beneficiation Plant in Odisha, involving a total of 1.7 metric tons of beneficiated iron ore slurry.

- The first incident affected a paddy field, which was cleaned and restored, with compensation provided to impacted farmers.
- The second incident impacted government land and was similarly remediated through site cleanup and soil restoration.

In both cases, spilled material was recovered and recycled, and pipeline sections were replaced. We are now implementing an advanced leak detection system and conducting root cause analyses to prevent recurrence.

We continue to invest in R&D and partnerships to enhance waste valorisation and adopt circular economy principles across operations. Regular employee training and community partnerships reinforce our commitment to waste reduction, responsible disposal, and environmental stewardship.

Tailings Management

Our primary tailings facility at the Kadampal Tailing Dam (KTD), located in Kadampal village, operates following stringent safety and environmental protocols. The dam's structural integrity undergoes comprehensive assessment by an independent government agency and the University of Civil Engineering in Bengaluru. Each year, certified engineering specialists evaluate dam safety parameters to verify optimal operational conditions.



Sustainable Utilization of Iron Ore Tailings at Kirandul Beneficiation Plant

At our Kirandul Beneficiation Plant, we have undertaken a comprehensive initiative to manage and utilize Iron Ore Tailings (IOT), which are by-products of the beneficiation process typically stored in Tailings Storage Facilities (TSFs). These tailings, if left unutilized, occupy large land areas and pose environmental challenges. With conventional iron recovery technologies proving economically unviable, we focused on alternative, large-scale applications to repurpose IOT meaningfully and sustainably. We are actively using IOT in rural road construction by stabilizing fine particles with suitable binders to form durable, cost-effective road surfaces—reducing dependence on natural aggregates and improving rural connectivity. In civil engineering, IOT is used for embankments and pavement layers, enhancing structural strength while lowering environmental impact.

IOT is also being utilized in brick making for industrial and commercial boundary walls. These bricks offer a

sustainable alternative to natural clay, demonstrating good strength and durability. Additionally, we are applying IOT to rehabilitate barren, rocky, and low-lying areas by creating fertile topsoil with organic additives, promoting vegetation, reducing erosion, and restoring ecological balance.

To further enhance value recovery, we are investing in emerging technologies for extracting residual Fe units from lean tailings. Following successful R&D and bench-scale trials, we are pursuing semi-industrial pilot-scale testing with support from our Management Committee. These efforts are aligned with global developments, including successful upscaling in China.

We have also partnered with IIT-Indore and NIT-Raipur to advance R&D on IOT use in construction materials. This initiative supports circular economy development by minimizing waste accumulation and enabling sustainable operations.



To ensure operational safety and environmental responsibility, we implement precautionary measures, including:



Constructing a containment barrier around storage areas to prevent unauthorized access



Building a drainage system equipped with sedimentation controls to manage water flow at the base perimeter



Incorporate strategic revegetation and erosion prevention measures for surrounding slopes



Planting native trees and vegetation along boundary areas to enhance stability and ecosystem resilience



Set up water management structures to control and reduce surface water flow and minimize erosion risk

Technology and Innovation

Since past few years several technological advancements have been integrated into our tailings management facilities.

Mini Tailing Ponds (MTP) have been built near the Kirandul plant for the NALCO watershed program. These ponds strengthen watershed protection initiatives through specialized filtration and accelerated dewatering processes. Separating solid and liquid components using a hybrid flocculant helps maintain consistent production efficiency throughout the operational process. We alternate production between KTD and MTPs to ensure steady performance throughout the year.

In July 2019, we commissioned a Paste Thickener, India's second of its kind, to significantly enhance tailings drying and optimization capabilities. We are also developing a project using Dry-Tails Filtration

technology. This state-of-the-art development incorporates advanced filtration technologies that substantially reduce water consumption, prevent groundwater contamination, and support overall environmental protection objectives. The project is expected to be fully operational by 2026.

AM/NS India follows strict reporting protocols for regulatory compliance, submitting tailings management data to relevant authorities, such as CECBE, according to established schedules. Our digital monitoring platforms capture comprehensive operational metrics to ensure responsible management practices and environmental stewardship.

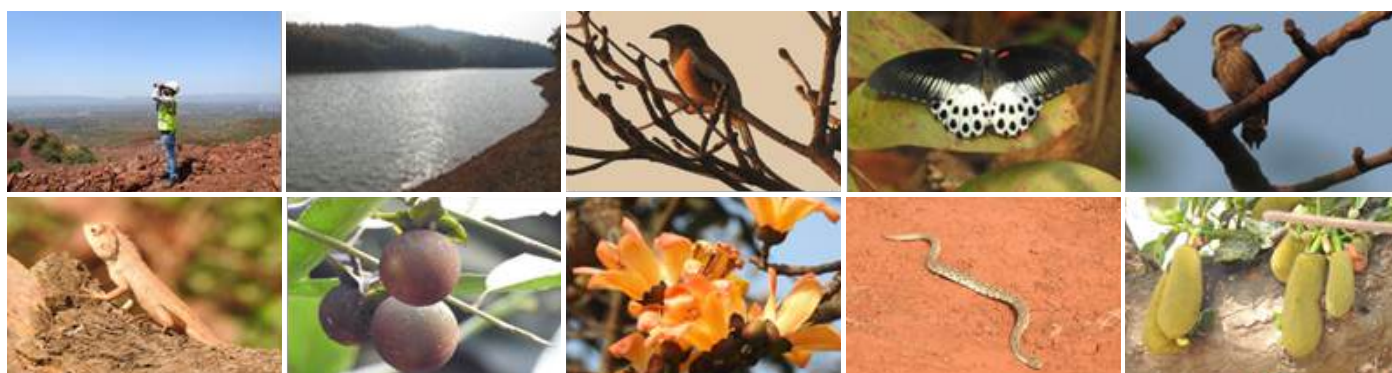


Protecting and Enhancing Biodiversity

At AM/NS India, biodiversity conservation lies at the heart of our environmental responsibility. We recognize the intrinsic value of nature and the vital ecosystem services it provides not just for environmental sustainability but also for the well-being of communities that rely on it. Through our Biodiversity Policy integrated into our overarching Sustainability Policy, we actively aim to minimize ecological impacts, enhance ecosystem resilience, and foster community stewardship. This policy applies uniformly across our operations, value chains, and business relationships. We are committed to conserving biodiversity within our operational footprint, restoring degraded habitats,

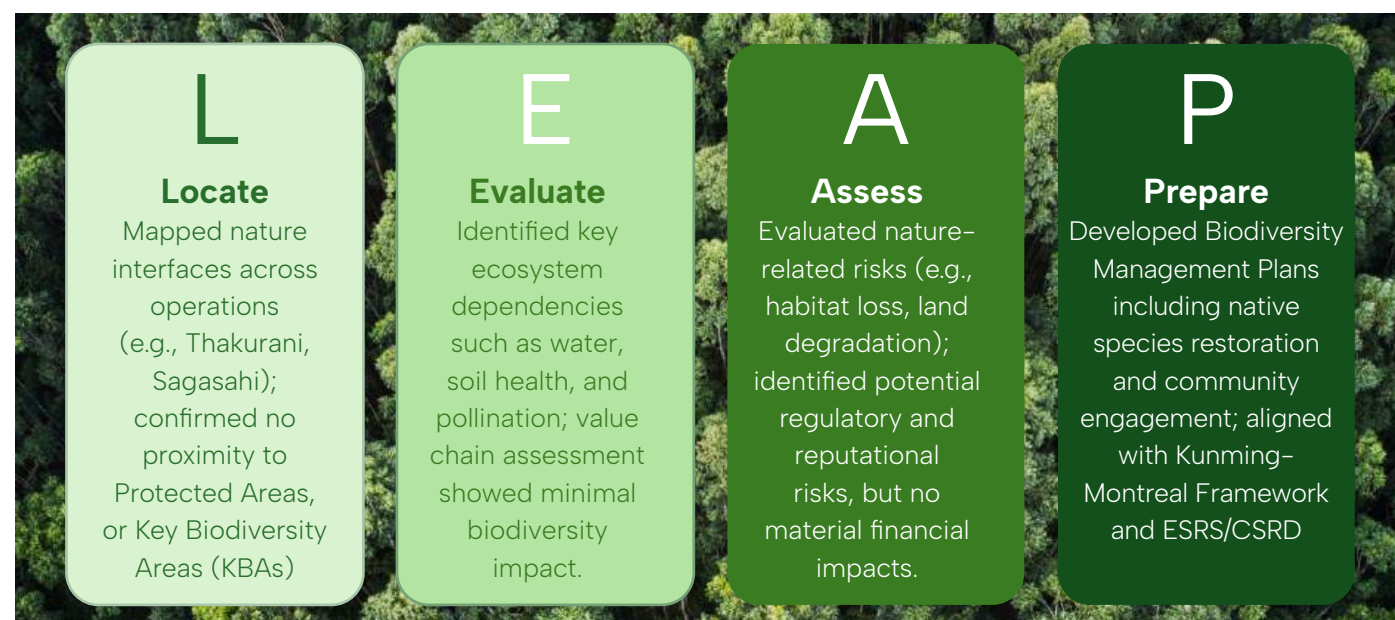
protecting endangered species, implementing sustainable practices, and engaging local communities in biodiversity initiatives. A dedicated Biodiversity Committee monitors implementation and evaluates performance to ensure continuous progress.

Although our policies are not yet fully aligned with the Kunming-Montreal Global Biodiversity Framework, we are working toward integrating its 2030 Targets and 2050 Goals within a defined timeline. We also engage our suppliers and partners in this journey through training, capacity building, and policy alignment initiatives.



Assessment and Risk Management Using TNFD LEAP

To systematically assess biodiversity-related dependencies, impacts, and financial risks, we adopted the TNFD LEAP framework. Biodiversity assessments were conducted at our Thakurani and Sagasahi mining sites. These assessments confirmed that none of our operations are in ecologically sensitive zones such as Protected Areas or Key Biodiversity Areas (KBA).

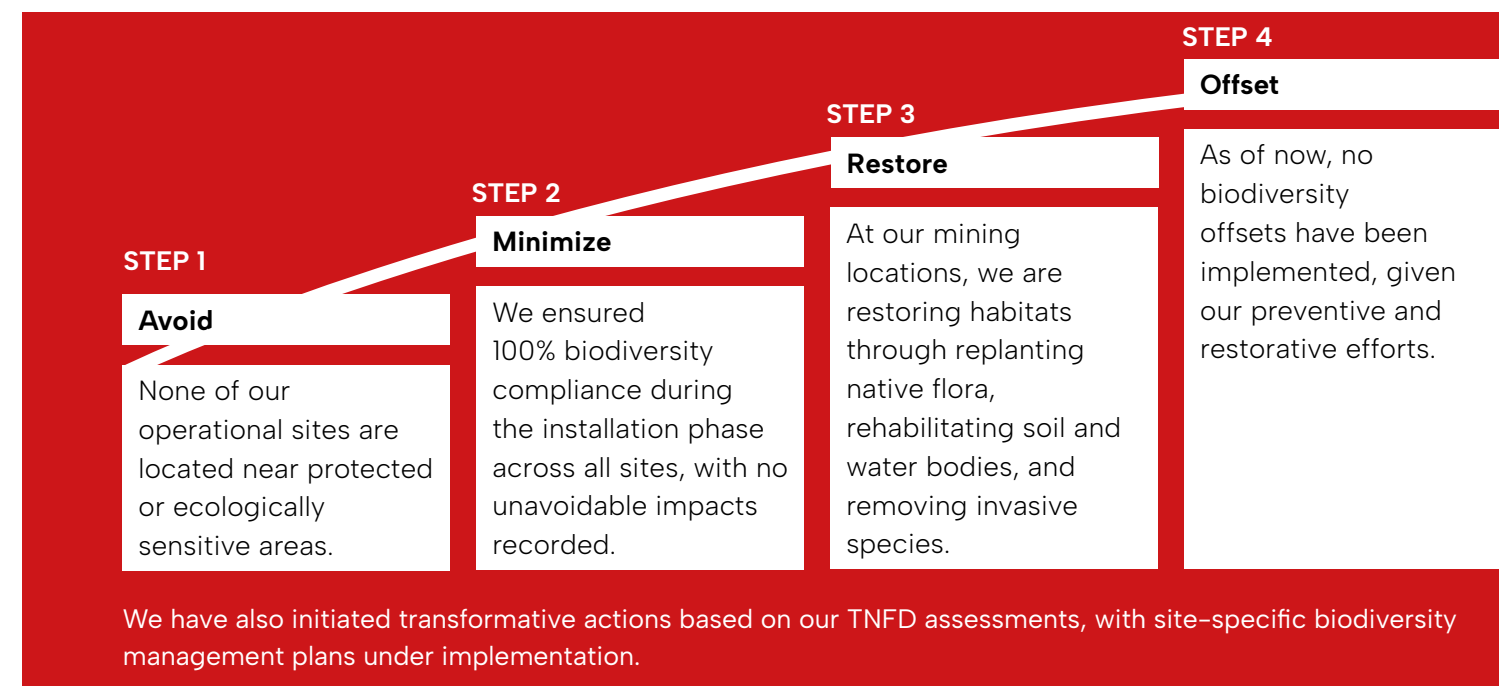


GRI 101-1, GRI 101-2

ESRS E4-1, E4-2, E4-3, ESRS E3-5, ESRS E1-3, ESRS G1-1

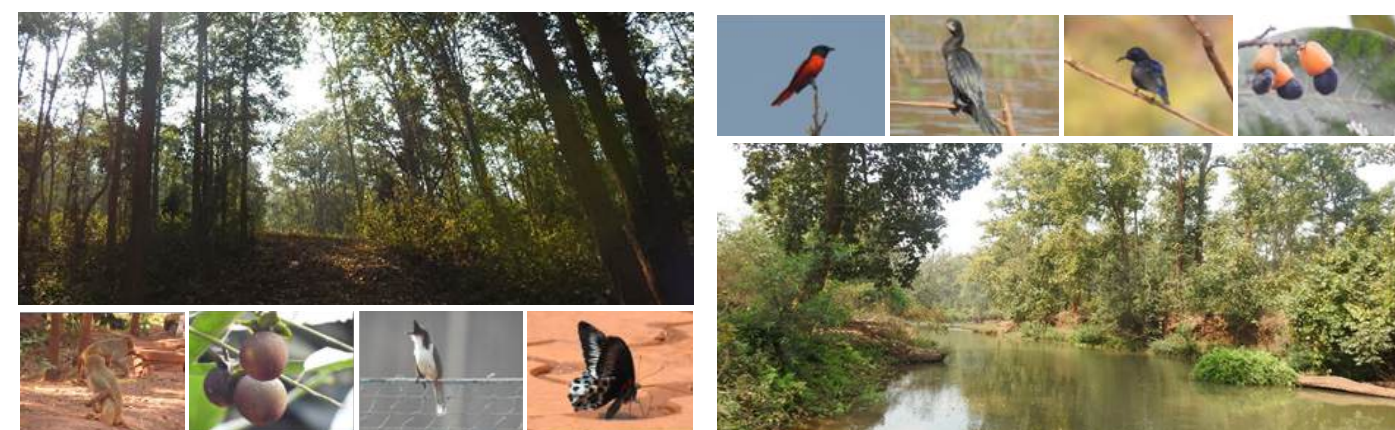
Application of the Mitigation Hierarchy

We follow the internationally recognized mitigation hierarchy to manage biodiversity impacts:



Site-Level Biodiversity Planning

At our Thakurani and Sagasahi sites, we have completed biodiversity assessments based on primary field data. These have informed customized site-level management plans that are currently being rolled out. Restoration efforts include soil health improvement, promotion of native vegetation, and development of wildlife corridor measures that also enhance climate resilience.



Synergies with Climate Action

We enhance biodiversity and climate resilience through:





01 Plantation activities following applicable environmental regulations

02 Restoration actions to improve soil health, promote native vegetation & strengthen wildlife corridors.

GRI 101-5

Stakeholder Engagement and Positive Impact Maximization





We aim to create positive outcomes for both ecosystems and communities through the following approach:

Focus Area				
	Impact Minimization	Positive Impact	Engagement & Awareness	Conflict Management
Action	We implement pollution control, regulate vehicle routes, and minimize disturbances through our Environmental Management Plan (EMP).	We restore habitats, replant native vegetation, remove invasive species, and rehabilitate wildlife corridors.	We conduct community awareness campaigns and involve local stakeholders in biodiversity initiatives.	A grievance mechanism and biodiversity management framework ensure equitable outcomes for affected stakeholders.

Access and Benefit-Sharing (ABS) Compliance

We ensure compliance with access and benefit sharing (ABS) regulations by integrating requirements into organizational strategy and operations, guided by the TNFD LEAP approach. Responsibilities are clearly assigned across levels, and we conduct internal awareness and training. Where regulations are absent, we engage Indigenous Peoples and local communities to support voluntary benefit-sharing mechanisms.

Biodiversity Impact Identification Framework

ACTION TAKEN	Locate Key Impact Areas We assess biodiversity across operations and supply chains; prioritizing areas involving IUCN Red List.	Assess Impact Significance We measure direct drivers (habitat loss, emissions, species disruption) and proximity to sensitive ecosystems using tools like SBTN.	Use Data & Methodologies We rely primarily on field-collected data (e.g., photographic evidence, girth measurements, tracking cameras). Secondary data is used only if primary is unavailable.	Framework Alignment Our processes align with GRI 3: Material Topics 2021 and the TNFD LEAP Framework. We apply GRI 101-6 and 101-7 indicators to monitor progress.
				

GRI 101-3, GRI 101-4

Observed Biodiversity Impacts and Mitigation

Type of Impact

Direct Construction activities and transport can lead to habitat disruption, pollution, and wildlife disturbance. Invasive species risk is present through vehicular movement.	Indirect Mining infrastructure may cause ecosystem fragmentation, land-use shifts, socio-economic pressure, and facilitate the spread of invasive species.
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We mitigate these impacts through:

				
Strict EMP implementation,	Soil and water body restoration,	Invasive species control,	Habitat and corridor rehabilitation,	Community awareness programs.

No significant ecosystem conversion, wild species harvesting, or deforestation has occurred.

Ecosystem Reporting Summary

We assessed the Thakurani and Sagasahi mines using national classification systems outlined in the EIAs. Baseline years were 2009 and 2019, respectively. Both sites remain ecologically stable with no significant condition changes since the baseline, and no endangered species were found to be adversely affected. Our data collection methodologies rely solely on field surveys including photographic evidence, quadrat sampling, and tracking cameras with no dependence on modeled data.

Ecosystem Services and Beneficiaries

Even though our sites are not located in ecologically sensitive zones, we conducted biodiversity assessments to understand their role in supporting local ecosystem services. These assessments revealed no adverse impacts on ecosystem services or the communities dependent on them.



GRI 101-6, GRI 101-7, GRI 101-8

Climate Change Adaptation

Our climate change response strategies are designed to contribute to the global goal of limiting temperature rise to below 2 degrees Celsius. A comprehensive framework guides our efforts to reduce emissions intensity by 20% by 2030 , using 2021 as our baseline covering Scope 1, Scope 2, and limited Scope 3 emissions (as per WSA guidelines). To support this transition, we have substantially invested in low-carbon technologies, renewable energy integration, carbon capture research, and enhanced energy efficiency measures across our operational footprint. We continue developing specialized offsetting programs to further minimize our overall carbon impact and enhance overall energy efficiency across our operations.



Our proactive climate risk assessment underlines our commitment to enhance our resilience and ensure the long-term sustainability of our operations in the face of climate change. We have identified several strategic focus areas requiring adaptation planning:



Infrastructure Resilience

Systematically upgrading facilities to withstand extreme weather events through reinforced structural designs, enhanced flood protection systems, equipment hardening protocols, and cyclone-resistant construction methods.



Operational Adaptations

Implementing modified work schedules accounting for extreme temperature conditions, flexible production planning during monsoon seasons, and proactive maintenance protocols that minimize weather-related disruptions to manufacturing efficiency and personnel safety.



Community Engagement

Collaborate with local communities, government agencies, and industry partners on regional climate resilience initiatives that promote knowledge sharing and collective response capabilities.



Supply Chain Diversification

Minimize vulnerability to climate-related disruptions by expanding supplier networks across diverse geographical regions while enhancing logistics contingency planning for critical material flows.



Integrated Sustainability Strategy

Embed climate considerations within our corporate sustainability framework with an aim to reduce GHG emissions through energy efficiency improvements, modernize technology, and accelerate the adoption of renewable energy.

We report annual environmental metrics including energy, emissions, water, waste, and recycling to ArcelorMittal Luxembourg using automated systems linked to a centralized platform for standardized analysis.

Climate and environmental governance are embedded at the highest level, with Board oversight and CEO-led management ensuring alignment with sustainability goals and regulatory compliance.




Addressing Climate-Related Risks


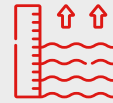

We assess and categorize risks across our value chain into physical (acute and chronic) and transition (policy, technological, market, and reputational) risks, using scenario analysis and vulnerability mapping.

Physical Risks

The following section outlines the types of climate-related risks we are exposed to, categorized under physical, transition, and reputational risks, and introduces our planned response strategies. We face both acute (e.g., cyclones, extreme heat) and

chronic (e.g., sea-level rise, water stress) risks across our operations, especially in coastal and mining areas. These can impact logistics, worker health, infrastructure, and productivity.

Acute Risk			
Risk Type	Risk Description	Existing Controls	Additional Mitigation Measures
 Physical security and natural calamity risks	AM/NS India is vulnerable to various threats that may disrupt operations. Geopolitical turbulence and natural disasters can pose a downside risk. Risk of riots, vandalism & natural disasters have impact on network assets. Further, risks include asset protection, loss prevention, platform abuse and data theft amid online growth.	1. Strengthened IT infrastructure and security systems 2. Adequate insurance, emergency protocols	1. Expand cyberattack response drills and business continuity trainings
 Extreme temperatures affecting worker health and safety	Extremely high temperatures pose a danger to the health and safety of the workforce and could impact productivity, and in turn, project schedules and deliverables	1. Implementing advanced cooling systems 2. Adjusted work schedules during heatwaves	1. Deploy personal heat-protection gear-, Conduct heat-related stress training and awareness campaigns
 Cyclones	Cyclones may affect infrastructure such as roads, railway lines, sewage systems, and power transmission lines. This could result in disconnection or disruption of internet and phone services and electricity outages, leading to operational disruptions. Cyclones with heavy winds may cause evacuations at sites due to safety concerns. Cyclones may have a risk of damaging roads and other transportation options due to heavy winds and flooding.	1. Strengthening building and equipment structures 2. Developing robust emergency response plans	1. Implement localized cyclone simulation exercises- 2. Install backup communication and power systems 3. Elevate or relocate critical infrastructure in cyclone-prone zones

Chronic Risk			
Risk Type	Risk Description	Existing Controls	Additional Mitigation Measures
Increase in energy consumption 	With projected increase in temperature, more energy will be required for cooling to maintain indoor temperature and adequate working conditions within the facilities.	<ol style="list-style-type: none">1. Use of energy-efficient infrastructure and systems-2. Ongoing digitalization for process efficiency	<ol style="list-style-type: none">1. Install smart building systems for real-time temperature control2. Shift cooling loads to renewable energy sources
Inundation due to sea level rise 	Sea level is projected to rise by 0.5 meters or more by 2100 relative to 1986-2005 level. This makes our operations located close to the coastline highly vulnerable to inundation due to rising sea levels.	<ol style="list-style-type: none">1. Coastal facilities have been structurally reinforced2. Site-specific risk assessments underway	<ol style="list-style-type: none">1. Integrate nature-based solutions like mangrove buffers2. Create a phased coastal relocation/adaptation plan
Water stress and regulatory pressure 	Along with climate change, water stress has increasingly become a global risk. As a result, new regulations related to water use and withdrawal are being formulated and enforced. This may impose an additional burden on operations to find alternate assured sources of water	<ol style="list-style-type: none">1. Zero liquid discharge policy, 10% water recycling and 189 ML rainwater harvested	<ol style="list-style-type: none">1. Scale up reuse through advanced wastewater recovery2. 2. Invest in decentralized water storage and circular water systems







Transition Risks

Transition risks arise from the global shift towards a low-carbon economy and include policy, technological, and market-related changes that can impact our operations and competitiveness. At AM/NS India, we are proactively responding to these developments to minimize disruptions and identify emerging opportunities.


Policy Risks

As climate policy evolves globally and nationally, regulations such as the EU Carbon Border Adjustment Mechanism (CBAM), India's upcoming carbon markets, and SEBI's BRSR Core norms create compliance obligations and financial exposure for our business.

Risk Category	Risk Description	Existing Controls	Additional Mitigation Measures
Carbon Border Adjustment Mechanism (CBAM) 	The European Commission has announced introduction of a CBAM under the European Green Deal programme of environmental measures. As part of this mechanism, European Commission aims to levy a border tax on import of carbon intensive products (including iron and steel) from other countries to avoid risk of carbon leakage.	<ol style="list-style-type: none">1. Roadmap to reduce emissions intensity by 20% by 2030 by increase in renewable energy and scrap utilization	<ol style="list-style-type: none">1. Accelerate low-carbon steel production2. Develop product-specific carbon footprint declarations for export markets
Carbon Market 	India's proposed carbon credit trading scheme (CCTS) and evolving global carbon markets are expected to introduce a price on emissions, impacting competitiveness and capital allocation. Exposure to carbon pricing may affect operating margins if low-carbon investments are delayed.	<ol style="list-style-type: none">1. Integration of internal carbon pricing in investment evaluations2. Ongoing monitoring of carbon market developments via ESG and policy teams	<ol style="list-style-type: none">1. Build in-house carbon trading capabilities and compliance systems2. Pilot emission reduction projects eligible for carbon credits
Data privacy risk 	AM/NS India businesses collect personal data to create innovative products and services. However, this raises concerns about data privacy, security, and ethical use of data.	<ol style="list-style-type: none">1. Data Protection Policy in place-Strengthened IT infrastructure and regular cyber risk training	<ol style="list-style-type: none">1. Conduct periodic third-party audits and compliance with evolving data privacy laws (e.g., DPDP Act 2023)2. Implement AI/ML-based threat detection systems
Regulatory compliance risks 	Increased regulatory scrutiny and changing businesses with strategic acquisitions require swift alignment with legal & regulatory compliances.	<ol style="list-style-type: none">1. Dedicated legal, compliance, and ESG teams2. Proactive policy advocacy with government and industry associations	<ol style="list-style-type: none">1. Implement integrated ESG-compliance tracking systems2. Build capacity of business units to anticipate and adapt to new ESG regulations




Technological Risks

The steel industry’s transition to low-emission technologies requires rapid innovation and significant investment. Technological adaptation—especially in energy systems, digital infrastructure, and low-carbon steelmaking—can pose operational and capital risks.

Technological Risk			
Risk Category	Risk Description	Existing Controls	Additional Mitigation Measures
 Cybersecurity risk	Cyber threat has been consistently rising as a key business risk in global rankings. It is of particular significance for AM/NS India businesses that support critical infrastructure, connectivity, and e-commerce solutions.	1. Strengthened IT infrastructure and cybersecurity systems 2. Regular training and cyber awareness sessions	1. Conduct third-party cybersecurity audits 2. Implement AI-driven threat detection and real-time monitoring 3. Adopt global standard ISO 27001 for data security
	Technological adaptation (Engineering, Procurement and Construction) EPC projects are heavily dependent on construction machinery, which are typically powered by fossil fuels, and in some cases, by electricity. Most technology options available in the market are not viable for use at project sites. Replacing the existing assets or modifying the current site setup may require a significant amount of capital expenditure.	1. Process optimization and digitalization initiatives under way- Deployment of advanced BF-BOF and DRI-EAF technology	1. Explore partnerships with technology providers for custom low-emission machinery 2. Set up a technology transition fund or blended financing mechanisms- Pilot test retrofitting technologies at select project sites


Market Risks

Market expectations are shifting toward low-emission products and sustainable sourcing. As customers and investors increasingly prioritize green steel, businesses not aligned with these trends risk losing market share or facing reduced demand.

Market Risk			
Risk Category	Risk Description	Existing Controls	Additional Mitigation Measures
 Increasing demand for low carbon steel	In the coming decades, the demand for low carbon steel is expected to grow with increasing number of customers/industries requiring products that will enable them to reduce lifecycle emission for their products.	1. Introduction of low carbon products like Magnelis and Optigal- Strategic investments in green hydrogen, CCUS, and scrap utilization	1. Develop certified Environmental Product Declarations (EPDs) 2. Collaborate with downstream sectors (auto, construction) for co-branded decarbonized products
	 Reducing market demand for fossil fuels	The Company has a presence in the value chain linked to fossil fuels, e.g., thermal power and oil & gas. Also, any demand reduction is a business risk. Resources and investment devoted to these segments may pose risk of becoming irrelevant or impaired.	1. Diversification into clean energy via 975 MW hybrid RE project and CCUS partnerships 2. Monetize or pivot fossil-linked assets toward clean energy uses (e.g., biogas conversion)
 Geopolitical risk	Global geopolitical tensions (e.g., India-China trade dynamics, Red Sea disruptions, EU/US trade sanctions) may lead to supply chain bottlenecks, commodity price shocks, unexpected export/import duties, and project execution delays.	1. Global sourcing diversification to reduce dependency on any single region or country	1. Develop alternate logistics routes and build strategic inventory buffers for critical imports such as coking coal and scrap. 2. Strengthen trade advocacy through industry associations (e.g., ISA, FICCI, CII) to proactively manage regulatory and geopolitical disruptions

Reputational Risks

Investor and customer expectations around ESG and climate action are growing. Inadequate disclosure or action could impair our market standing.

Reputational Risk			
Risk Category	Risk Description	Existing Controls	Additional Mitigation Measures
 Enhancing sustainability performance and climate action	With growing awareness amongst investors, customers and public, a company’s climate change performance and its disclosures play a role in shaping its reputation amongst various stakeholders.	1. Publication of annual Sustainability Report aligned to GRI and CSRD frameworks 2. Targets for 20% emission intensity reduction by 2030 3. Membership in global ESG platforms and industry coalitions	1. Adopt third-party assurance for climate disclosures 2. Launch stakeholder engagement campaigns highlighting sustainability milestones

Business Impacts of Climate and ESG Risks

Our risk mapping exercise also identified a range of business impacts associated with climate-related and ESG risks. These impacts span across operational, compliance, and reputational dimensions. Key business consequences include:

Acute Risk

Physical security and natural calamity risks

- 1. Increased costs (damage from disasters)
- 2. Regulatory risk (due to enhanced security protocols)



Extreme temperatures affecting worker health and safety

- 1. Increased costs (productivity loss, shift disruptions)
- 2. Increase in insurance claims (heat-related illness)



Cyclones

- 1. Increased costs (resilient CapEx like flood systems, repairs, site damage, shutdowns)
- 2. Increase in insurance claims (for high-intensity weather events)
- 3. Increased OpEx (routine maintenance, safety drills, supply chain delays)



Chronic Risk

Increase in energy consumption due to increase in expansion

- 1. Increased direct costs (higher energy use for cooling/HVAC)
- 2. Indirect increased costs (due to prolonged operational strain on energy systems)



Inundation due to sea level rise

- 1. Increased direct costs (site damage, shutdowns)
- 2. Decreased revenue (due to production halts or site closures)
- 3. Decreased property value (coastal vulnerability)



Water stress and regulatory pressure

- 1. Higher compliance costs (water regulations)
- 2. Increased direct costs (alternate sourcing infrastructure)
- 3. Operational disruptions (reliability of water supply)
- 4. Regulatory risk (non-compliance with evolving water norms)



Policy Risk

Carbon Border Adjustment Mechanism (CBAM)

- 1. Increased direct costs (due to carbon tax and reporting requirements)
- 2. Decreased revenue (lower profit margin on exports)
- 3. Regulatory risk (exposure to EU compliance mandates)



Regulatory compliance risks

- 1. Regulatory risk (frequent policy changes, evolving ESG and tax laws)
- 2. Increased costs (cost of compliance, legal structuring)
- 3. Reputational risk (for non-compliance or reactive policy alignment)



Data privacy risk

- 1. Regulatory risk (under India's DPDP Act or global equivalents like GDPR)
- 2. Reputational risk (in case of breach or misuse of personal data)
- 3. Increased costs (compliance systems, audits, legal reviews)



Capital Impacted



Financial Capital



Manufactured Capital



Human Capital



Social and Relationship Capital



Intellectual Capital



Natural Capital

Technological Risk

Technological adaptation

- 1. Increased costs (high capital expenditure for new technologies, downtime during transition, training)
- 2. Disruption risk (delays in project execution from immature or non-viable technology)



Cybersecurity risk (Either keep this or data privacy risk)

- 1. Regulatory risk (due to increasing global data privacy and cyber laws)
- 2. Reputational risk (if data breaches or service disruption occur)
- 3. Increased indirect costs (IT security systems, insurance premiums, employee training)



Market Risk

Increasing demand for low emission steel making products

- 1. Decreased revenue (if the company fails to meet market expectations for low-carbon products)
- 2. Reputational risk (due to inability to meet stakeholder climate expectations)
- 3. Opportunity cost (missed market share in green steel segment)



Reducing market demand for fossil fuels

- 1. Asset impairment (existing investments in fossil-linked segments)
- 2. Stranded investments (long-term projects may become non-viable)
- 3. Decreased revenue (due to declining demand for fossil-based inputs/services)



Geopolitical risk

- 1. Supply chain disruption due to trade restrictions, export/import duties, or regional conflicts
- 2. Raw material price volatility triggered by global geopolitical instability
- 3. Delays in project execution and increased input costs due to sanctions or logistic barriers



Reputation Risk

Enhancing sustainability performance and climate action

- 1. Regulatory risk (if disclosures fall short of emerging ESG requirements)
- 2. Decreased revenue (potential investor and market backlash from weak ESG perception)



These risks inform our capital allocation, project planning, and compliance roadmap, and are embedded into our mid-term strategy aligned with ISSB frameworks. [Structured assessment of these risks, drawing on insights from our Climate Action Report \(2024\) to guide response strategies.](#)

Opportunity Type	Opportunity Driver	Impact on Business	Capital Impacted
Green product innovation	Growing demand for low-emission steel (e.g., auto, infra sectors)	Capture new markets, enhance brand, secure premium pricing	Financial, Intellectual, Social & Relationship
Energy transition and diversification	Declining fossil fuel relevance; policy incentives	Reduce long-term costs, unlock green financing, future-proof energy strategy	Financial, Natural, Manufactured
Supply chain localization	Rising geopolitical tensions and trade barriers	Improve supply security, reduce logistics risk, and gain resilience	Financial, Manufactured, Social & Relationship
Export readiness (CBAM compliance)	EU/UK import carbon regulations	Retain/export market access, enable pricing transparency with product carbon disclosures	Financial, Intellectual
Carbon market participation	Introduction of Indian Carbon Credit Trading Scheme (CCTS)	Generate revenue from credits, influence internal pricing of emissions, support capital efficiency	Financial, Natural
Water stewardship	Climate-driven water stress and stricter water norms	Reduce compliance risk, improve operational resilience, enhance stakeholder trust	Natural, Manufactured, Social & Relationship
Low-carbon technology adoption	Pressure to decarbonize industrial processes	Position as a first-mover, reduce carbon liability, and improve process efficiency	Manufactured, Intellectual, Financial
Climate-resilient infrastructure	Increase in extreme weather events (heat, cyclones)	Improve business continuity, safeguard workers and operations, reduce insurance costs	Human, Manufactured, Social & Relationship
Enhanced ESG performance and disclosure	Investor and customer focus on ESG transparency	Attract ESG-focused capital, improve ratings and access to sustainability-linked financing	Financial, Social & Relationship





Decarbonization and Circularity Drive

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Decarbonization

Our Strategic Vision: Steel for a Sustainable Future

Recognizing the steel industry’s carbon intensity, we are accelerating the transition to low-carbon production to support India’s growth responsibly. We are committed to driving a sustainable future by embedding decarbonization and circular economy

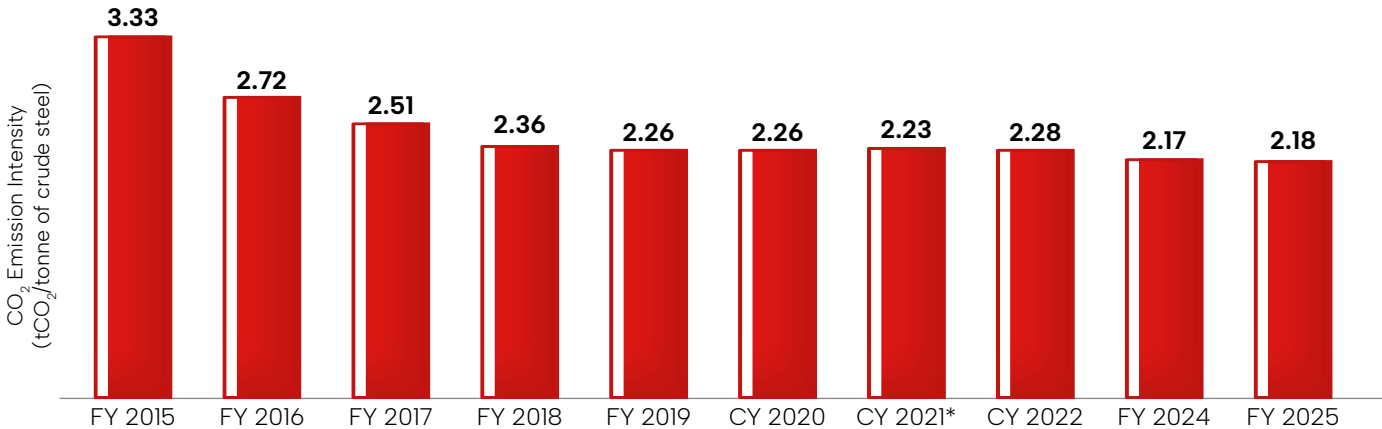
principles into our operations. Backed by the global expertise and resources of ArcelorMittal and Nippon Steel, we are leveraging our collective strength to lead decarbonization efforts both nationally and globally.

Decarbonization Roadmap: Ambitions and Milestones

			
Focus Area	Green Steel Production	Emissions Intensity	Renewable Energy
Progress/Target	70% by FY 2027	Reduce to 1.8 tCO ₂ /tcs by 2030 (from 2.23 in 2021)	975 MW hybrid project in progress

Our Progress on Emission Intensity

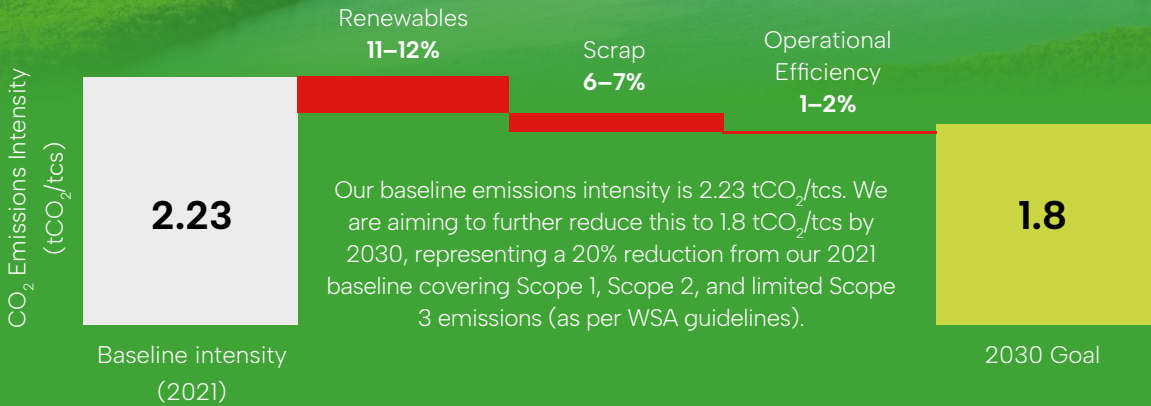
We have steadily lowered our emissions intensity by more than 33% since FY2015:



*CY2021 is the selected baseline year for tracking progress against targets.

2030 Targets and Reduction Levers

We aim to reduce our emissions intensity by 20% by 2030 compared to 2021 levels covering Scope 1, Scope 2, and limited Scope 3 (as per WSA), targeting a level of 1.8 tCO₂ per tonne of crude steel. Our roadmap is built around three key levers:



Strategic Pillars of Decarbonization

1. Operational Excellence

We are optimizing steelmaking processes across the value chain to reduce emissions and resource intensity.

Key Initiatives



Elimination of production bottlenecks at Hazira



Best Available Technologies such as Direct Reduced Iron (DRI) and Electric Arc Furnace (EAF) are employed for energy and emissions optimization.



Cleaner raw material inputs and fuel switching



Digitalization to improve yield and energy efficiency



Future-proofing blast furnaces for low-carbon readiness

2. Transition to Renewable Energy

We aim to meet 100% of our grid electricity needs at major plants with renewable sources by 2030.

Flagship Project

- 975 MW hybrid renewable energy plant in Andhra Pradesh
- Combines 604 MW solar, 340 MW wind, and pumped hydro storage
- Will meet 20% of Hazira's energy needs and reduce 1.5 million tonnes CO₂ annually

Further details are provided later in this section.

2. Breakthrough Technologies

ESRS E1-1, E1-2, E1-3, E1-4 ESRS E5-2

We are investing in advanced technologies to drive deep decarbonization and long-term competitiveness.

Key Projects

- **Hydrogen DRI:** Exploring indigenous tech pilot at Hazira
- **CCU/CCS:** Carbon capture pilots with IIT Bombay and feasibility studies for local CO₂ clusters
- **Coal Substitution:** Reducing coal dependence
- **Compressed Biogas (CBG):** Exploring alternatives to natural gas
- **Next-Gen Steelmaking:** Electrolysis and low-emission smelting under evaluation
- **Offset Strategy:** Verified projects to address residual emissions

Collaborations That Accelerate Progress (Social & Relationship Capital)

We actively engage with partners across academia, industry, and government to co-create solutions that can scale.

Collaboration for Sustainable Practices

Decarbonization remains a complex, industry-wide challenge, one that demands collective action across all facets of our ecosystem. As we continue to champion sustainability within the steel sector, we are deepening our engagement with industry peers, government bodies, academic institutions, and NGOs to co-create and implement transformative solutions and accelerate the pace of innovation and progress.



XCarb India Accelerator Program

This year, we celebrated the successful conclusion of the inaugural XCarb™ India Accelerator Program, a collaborative initiative launched in July 2023 with ArcelorMittal, AM/NS India, and the Indian Institute of Technology Madras (IIT Madras) to foster

breakthrough climate technologies in India's dynamic start-up ecosystem. This initiative, funded by the XCarb™ Innovation Fund, supports groundbreaking decarbonization ideas emerging from India. The program attracted over 50 applications from across the country, spanning four critical technology domains for steel decarbonization. IIT Madras, known for its excellence in nurturing innovation, played a pivotal role in mentoring selected start-ups and early-stage companies, helping them scale their technologies and business models from the lab to the market.

The finalists participated in a two-day site visit to AM/NS India's Hazira facility, engaging with the company leadership team and technical experts before presenting their business models to the XCarb™ Innovation Fund Investment Committee, chaired by Aditya Mittal, CEO, ArcelorMittal.

This initiative builds on the success of ArcelorMittal's first global accelerator program launched in 2022, which reviewed over 90 start-ups and invested \$5 million in CHAR Technologies, a company developing advanced pyrolysis technology to convert organic waste into valuable energy. The India Accelerator Program continues this legacy by nurturing innovation that will drive sustainable transformation in the steel sector.



Renewable energy partnership with AM Green for round-the-clock power

As we continue our journey toward a sustainable steel future, our partnership with AM Green remains a cornerstone of our decarbonization strategy. In Q2 of FY 2024-25, the 975 MW hybrid renewable energy project in Andhra Pradesh was commissioned and started supplying power to Hazira. This \$0.7 billion initiative, developed by AM Green Energy, represents our largest investment in renewable power to date.

The facility is expected to deliver 250 MW of renewable power annually under a 25-year power purchase agreement, meeting over 20% of Hazira's electricity requirements and generating approximately 2.2 billion kWh per year, enough to power nearly 10 million Indian homes. This is expected to reduce our carbon emissions by 1.5 million tons per year, supporting our goal to cut emissions intensity by 20% by 2030 from 2021 levels covering Scope 1, Scope 2, and limited Scope 3 (as per WSA).



CCUS research partnership with the Indian Institute of Technology Bombay

Recognizing the critical role of carbon capture, utilization, and storage (CCUS) in achieving deep decarbonization, we have continued to strengthen our collaboration with the Indian Institute of Technology Bombay (IIT Bombay), one of the world's leading engineering and technology research institutions. This partnership is focused on advancing cutting-edge research and developing practical pathways for large-scale CCUS deployment in the steel sector and beyond.

In FY 2024-25, our joint efforts with IIT Bombay have involved conducting detailed geological assessments around our Hazira facility, evaluating the region's suitability for permanent carbon sequestration. In parallel, we are looking to expand our engagement with other heavy industry partners in the Hazira industrial belt to explore the creation of local CCUS clusters. These clusters will aim to leverage shared infrastructure for CO₂ capture, transport, and storage, accelerating the scale-up of CCUS solutions across multiple sectors.

Collaboration for low carbon energy supply

We have recently established a strategic alliance with a leading global energy partner to advance a shared vision for sustainable steelmaking. Together, we are exploring innovative solutions for delivering uninterrupted renewable energy, with a strong focus on generating round-the-clock power from renewable sources to support our operations.

An important aspect of this collaboration is the joint assessment of green hydrogen's potential, particularly its application in the Direct Reduced Iron (DRI) production process. Plans are underway to initiate a pilot project that will evaluate the technical and commercial viability of integrating green hydrogen into our steelmaking operations.

Beyond these pioneering initiatives, the partnership is also supporting the development of a comprehensive strategy for optimizing our natural gas portfolio, ensuring that we continue to lead in energy efficiency and operational sustainability. To drive these ambitions forward, we have set up joint working groups across multiple focus areas, combining expertise to accelerate progress and deliver meaningful results.



Partnership with IIT Madras for Asia's first Hyperloop testing facility

AM/NS India, in partnership with ArcelorMittal and IIT Madras, is playing a central role in the creation of Asia's first Hyperloop testing facility at IIT Madras' Discovery Campus in Thaiyur, near Chennai. Hyperloop is an innovative ground transportation concept designed for both passengers and cargo, where pods travel at extremely high speeds inside vacuum-sealed tubes using a propulsion system.

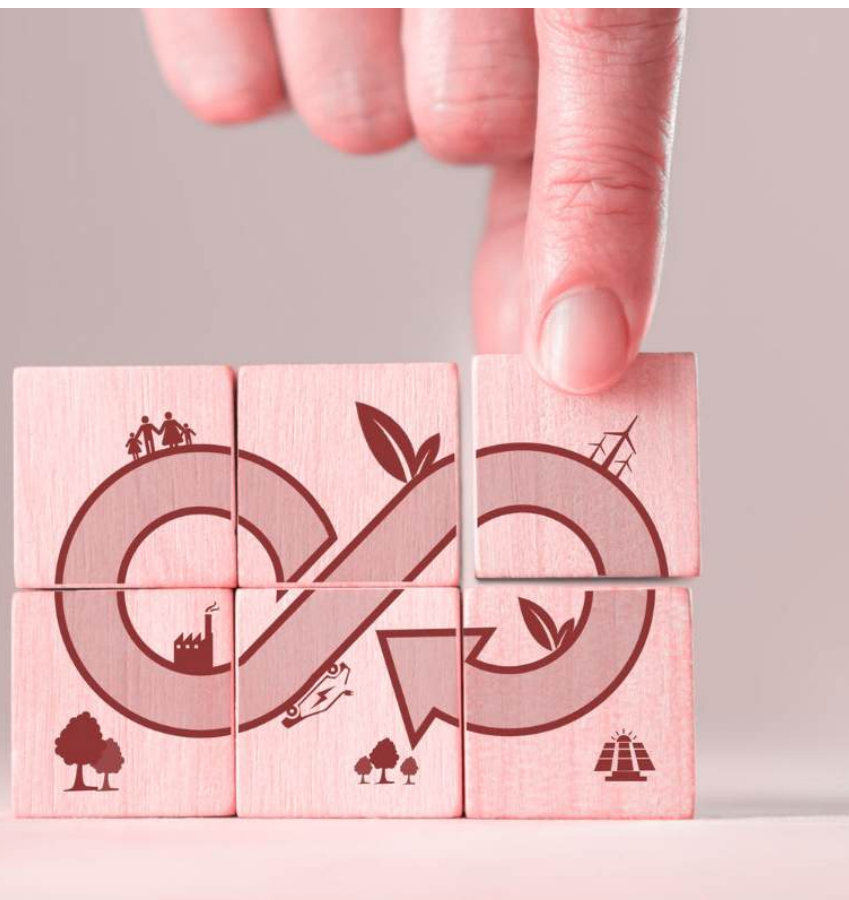
This collaboration brings together IIT Madras' Hyperloop Technology teams, Avishkar Hyperloop (student team) and TuTr Hyperloop (start-up incubated at IIT Madras), with AM/NS India and ArcelorMittal's materials, engineering, and project management expertise to advance the development and commercialization of cost-effective Hyperloop technologies for high-speed, sustainable passenger and cargo mobility at scale. This initiative is supported by India's Ministry of Railways and represents a landmark government-academia-industry collaboration to position India as a leader in next-generation, low-carbon transportation solutions.

This partnership builds on AM/NS India and ArcelorMittal's ongoing collaboration with IIT Madras to support and mentor start-ups focused on industrial decarbonization and advanced mobility solutions, further reinforcing AM/NS India's commitment to innovation, sustainable infrastructure, and national technology leadership.



Circular Economy

AM/NS India leads in integrating circular economy principles into its operations, demonstrating our commitment to sustainable steel production. Our strategy focuses on minimizing environmental impact by maximizing the use of secondary raw materials, repurposing by-products, and reducing reliance on virgin raw materials. We have successfully identified and repurposed most of our waste streams, including iron-bearing, coal-bearing, and cementitious materials, by either reintegrating them into our production processes or supplying them as secondary raw materials.



Increased Scrap Use: A Strategic Imperative

We are committed to accelerating decarbonization by significantly increasing the use of scraps in our steelmaking processes. Our goal is to boost the proportion of scrap used to over 10% by 2030, a substantial increase from our current 5.7% utilization. This approach will help us source more steel from secondary materials as demand for steel continues to grow.

- Developing Scrap Processing Plants: Investing in state-of-the-art facilities to efficiently process and upgrade scrap materials.
- Organizing the Scrap Sector: Collaborating with stakeholders to formalize and enhance the efficiency of scrap collection networks, aligning with government initiatives like India's Vehicle Scrapping Policy.

Addressing Challenges and Building Infrastructure: We acknowledge the current shortage of scrap in India and the lack of robust scrap collection and processing infrastructure. Despite these challenges, we see significant potential in expanding the use of scrap. We are committed to overcoming these barriers through a comprehensive plan to increase scrap usage, which includes a three-phase roadmap and investments in the necessary infrastructure. This will help us create a more sustainable steelmaking process by:

These measures will help strengthen the scrap supply chain and promote the use of secondary materials, advancing India's transition to greener steel production. This is particularly critical as India remains a net importer of scrap, facing intensifying global demand, making increasing domestic scrap use not just an ambition, but a necessity for a more sustainable future.

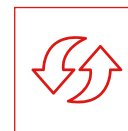
Holistic Waste Management and Valorisation

We implement a robust, comprehensive management approach for our industrial by-products, ensuring virtually all waste streams find a valuable second life. This embodies our **4R strategy: Reduce, Reuse, Repurpose, and Recycle**.



Reduce (Resource Efficiency)

We are relentlessly working to reduce our raw material consumption and improve the quality of raw material inputs, as exemplified by converting fines into briquettes, minimizing material waste during production.



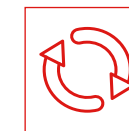
Reuse (Resource Efficiency)

To further minimize waste, we are actively reusing essential components within our production process, such as the sleeves used in steel coils, ensuring that valuable resources are not discarded after a single use.



Recycle (Material Recycling)

Recycling forms a cornerstone of our operations. We utilize fines in the sinter-making process, effectively reintroducing valuable materials back into the steel production cycle and reducing reliance on virgin raw materials. We have invested in advanced recycling plants and waste-to-energy units for efficient by-product recycling.



Repurpose (By-product Valorization)

Our commitment to innovation extends to repurposing steel slag, a significant by-product of steelmaking. This material is widely used to create steel slag roads, tetra pods for coastal structures, and as an input in cement production, contributing significantly to circularity across diverse industrial processes. We have rebranded our steelmaking waste as "Aakar" and turned industrial byproducts into value-added products and solutions.



Driving Circular Economy through Steel Slag Valorisation

We generate approximately 1.6 to 1.8 million tonnes of steel slag annually. One of our flagship initiatives is the construction of India’s first all-steel slag road at our Hazira facility in Surat. Using the steel slag valorization technology developed by the Central Road Research Institute (CRRI), we have transformed this waste into Processed Steel Slag Aggregates (PSSA), which we have branded as “Aakar.”

At our Hazira plant, we produced 100,000 tonnes of Aakar aggregates and used them to construct a 1 km, six-lane road connecting NH-6 to Hazira Port. This road, which sees heavy commercial traffic of 1,200–1,500 trucks per day, has demonstrated outstanding durability and load-bearing performance.

We promote circular economy practices by reusing steel slag in road construction, minimizing industrial waste.

IMPACT CREATED

Economic



32% reduction in road section thickness due to the superior strength of PSSA

30–40% cost savings compared to traditional road construction

Improved skid and moisture resistance

Higher load-bearing capacity and extended service life

Environmental



Sustainable use of steel slag generated annually across steel plants in India

Conservation of limited natural aggregates

Reduction in GHG emissions and overall carbon footprint in road construction

Prevention of land, air, and water pollution from improper steel slag disposal

The Hazira steel slag road has earned recognition from the India Book of Records and the Asia Book of Records, reinforcing our leadership in sustainable construction. After a year of operation, the road continues to perform exceptionally, proving the long-term viability of circular economy solutions in infrastructure.

Through “Aakar ”, we have redefined steelmaking waste as a valuable resource and demonstrated how industrial byproducts can become the cornerstone of sustainable innovation. Our efforts are setting new benchmarks for resource optimization and showing that sustainability and economic value can go hand in hand.



Way Forward

Powering Sustainable Growth in a Resurgent India

As India's economy continues its robust expansion fueled by record infrastructure investments, policy-driven industrial growth, and rising steel demand, AM/NS India is well-positioned to support this momentum through a sustainability-led strategy.

With steel consumption expected to grow at 8% annually and India poised to become the world's fourth-largest economy by 2025, our focus is on building a resilient, low-carbon, and inclusive business.



ESRS 2-SBM-1, ESRS 2-SBM-3, ESRS 2-IRO-1, ESRS E1-1, ESRS E1-4, ESRS S1-9, ESRS G1-1



Environment: Scaling Climate and Circularity Actions



Zero Liquid Discharge (ZLD) systems and enhanced water reuse are to be implemented across key plants.



Real-time air and emission monitoring through CEMS and CAAQMS linked to regulatory servers.



Expansion of scrap recycling and circular material use with 7% of materials reused in FY 2024-25.



Third-party environmental audits and legal compliance monitoring.



Continued investment in clean energy and efficient furnaces to reduce carbon intensity.

Social: Empowering Communities and Workforce



Health camps, sanitation drives, and CSR programs to uplift surrounding communities.



Occupational health systems and emergency care are to be strengthened for all employees and contractors.



Promotion of direct and indirect job opportunities through ancillary services and project expansion.



Continued focus on inclusive growth through skill development and infrastructure support.

Governance: Ensuring Integrity and Accountability



Board-level oversight on all environmental and legal compliance matters.



Use of Ethicsline – Whistleblower System for managing and resolving corruption-related cases.



Regular internal audits and compliance evaluations documented in legal registers.



Integration of ESG data automation tools to enhance non-financial disclosures and decision-making.

Responsible Expansion and Resilience



Strategic investments underway: ₹60,000 crore Hazira expansion, ₹38,000 crore Odisha plant, and ₹16,000 crore Surat jetties.



Long-term roadmap to scale capacity from 9.6 MTPA to 40 MTPA with sustainability embedded.



Climate and ESG considerations are integrated into capital allocation and risk assessments.

Looking ahead, we will deepen ESG integration, scale climate action, strengthen community engagement, and embed ethical governance across all operations. Our journey forward is not just about growing stronger but growing responsibly, in sync with India's sustainable industrial future.

Annexures



GRI Standard	Indicator / Category	Unit	FY 2024	FY 2025
GRI 205-3	Confirmed incidents of corruption and actions taken	Num	5	14
GRI 302-1	Energy consumption within organization	GJ	23,25,54,480	22,63,57,144
GRI 302-2	Energy consumption outside organization	GJ	1,52,28,580	1,68,09,209
GRI 302-3	Energy Intensity	GJ/tcs	27.63	27.9
GRI 302-4	Reduction of Energy consumption due to energy efficiency / substitution projects	GJ	20,43,240	14,41,457
GRI 302-5	Reductions in energy requirements of products and services	GJ/tcs	0.61	0.229
GRI 303-3	Total Water Withdrawal	Mega Litre (ML)	34,653	31,887
GRI 303-4	Total Water Discharge	Mega Litre (ML)	540	22*
GRI 303-5	Total Water Consumption from all areas	Mega Litre (ML)	33,890	32,404
GRI 305-1	Direct (Scope 1) GHG emissions – Hazira	tCO ₂ e	14,965,532	14,629,279
	Direct (Scope 1) GHG emissions – Pune	tCO ₂ e	35,221	35,056
	Direct (Scope 1) GHG emissions – Khopoli	tCO ₂ e	212,226	48,508
	Direct (Scope 1) GHG emissions – Gandhidham	tCO ₂ e	57,780	56,738
	Direct (Scope 1) GHG emissions – Vizag	tCO ₂ e		6,06,195
	Direct (Scope 1) GHG emissions – Paradeep	tCO ₂ e		4,66,336
	Direct (Scope 1) GHG emissions – Indonesia	tCO ₂ e		13,059
GRI 305-2	Energy Indirect (Scope 2) GHG emissions – Hazira	tCO ₂ e	1,524,046	9,17,606
	Energy Indirect (Scope 2) GHG emissions – Pune	tCO ₂ e	42,019	38,890
	Energy Indirect (Scope 2) GHG emissions – Khopoli	tCO ₂ e	49,547	14,143
	Energy Indirect (Scope 2) GHG emissions – Gandhidham	tCO ₂ e	38,150	41,597
	Energy Indirect (Scope 2) GHG emissions –Vizag	tCO ₂ e		1,44,610
	Energy Indirect (Scope 2) GHG emissions –Paradeep	tCO ₂ e		1,20,244
	Energy Indirect (Scope 2) GHG emissions – Indonesia	tCO ₂ e		20,377
GRI 305-3	Other Indirect (Scope 3) GHG Emissions	tCO ₂ e	152,507	2,37,165
GRI 305-4	GHG Emissions Intensity	tCO ₂ e/tcs	2.17	2.18
GRI 305-5	GHG Emissions reduced due to reduction initiatives	tCO ₂ e	118,038	78,009
GRI 305-6	Emissions of Ozone Depleting Substances	kg CFC-11 eq	38.07	57.8
GRI 305-7	NOx	tonnes	5,801	11,646
	SOx	tonnes	4,112	16,270
	PM	tonnes	3,935	4,787
	Acid Mist	tonnes	25.7	28.19
GRI 306-3	Total Waste Generated	MT	10,542,905	72,96,749
GRI 306-4	Total Waste Diverted from Disposal	MT	8,489,027	74,95,898
GRI 306-5	Total Waste Disposal	MT	1,036,556	3,72,189

*accounts for AM/NS Indonesia facility

GRI Standard	Indicator / Category	Unit	FY 2024	FY 2025
GRI 401-1	New Hires – Male	Num	1,368	1,801
	New Hires – Female	Num	190	251
	New Hires – Under 30 years	Num	810	1,148
	New Hires – 30–50 years	Num	713	868
	New Hires – Over 50 years	Num	35	36
	Employee Turnover – Male	Num	596	467
	Employee Turnover – Female	Num	55	47
	Employee Turnover – Under 30 years	Num	198	191
	Employee Turnover – 30–50 years	Num	386	239
	Employee Turnover – Over 50 years	Num	67	93
	Permanent Employees – Male	Num	7,491	9,267
	Permanent Employees – Female	Num	509	736
	Permanent Employees – Under 30 years	Num	2,064	2,701
	Permanent Employees – 30–50 years	Num	4,703	5,911
	Permanent Employees – Over 50 years	Num	1,233	1,391
	Contract Employees – Manpower Contract	Num	17,140	16,088
	Contract Employees – Job Contract	Num	698	30,560
GRI 401-2	Life Insurance	%		100%
	Health care	%		100%
	Disability or invalidity coverage	%		-
	Parental leave	%		100%
	Retirement provision	%		-
GRI 401-3	Employees Entitled to Parental Leave – Male	Num	7,491	9,267
	Employees Entitled to Parental Leave – Female	Num	509	736
	Employees Who Took Parental Leave – Male	Num	172	212
	Employees Who Took Parental Leave – Female	Num	3	16
	Returned to Work After Parental Leave – Male	Num	172	212
	Returned to Work After Parental Leave – Female	Num	3	16
GRI 402-1	Minimum number of weeks typically provided to employees prior to significant operational changes that could affect them	Days		30–90
GRI 403-8	Workers Covered by Occupational Health & Safety Management System	Num	52,044	59,000
GRI 403-9	Work-related Fatalities (Employees)	Num	0	0
	Fatality Rate (Employees)	Num/million person hours	0	0
	High-consequence Work-related Injuries (excluding fatalities) (Employees)	Num	10	2
	Rate of High-consequence Injuries (excluding fatalities) (Employees)	Num/million person hours	0.08	0.08
	Recordable Work-related Injuries (Workers)	Num	122	93
	Work-related Fatalities (Workers)	Num		8
	Fatality Rate (Workers)	Num/million person hours		33
GRI 403-10	Work-related Ill Health	Num	0	0

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	101-2 Management of biodiversity impacts	138	Protecting and Enhancing Biodiversity
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	101-5 Locations with biodiversity impacts	139	Protecting and Enhancing Biodiversity
	101-6 Direct drivers of biodiversity loss	141	Protecting and Enhancing Biodiversity
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GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	74	Financial Capital, Manufactured Capital
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	403-2 Hazard identification, risk assessment, and incident investigation	50	Our Commitment to Health and Safety
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2	Pollution	GRI 305-6, 305-7, 306-3	Principle 6	Principle 7, 8	3, 6, 11, 12, 13, 14	131, 133
3	Water and Marine Resources	GRI 303-1 to 303-5	Principle 6	Principle 7, 8	6, 12, 14	128
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External Assurance Statement

INDEPENDENT ASSURANCE STATEMENT



To
The Management of ArcelorMittal Nippon Steel India Private Limited

Introduction and objectives of work

The Management of **ArcelorMittal Nippon Steel India Private Limited** (hereafter stated as “AM/NS” or the “Company”) have engaged us to undertake an Independent Assurance of the company's Sustainability report for the financial year ended **31st March 2025 (i.e., ArcelorMittal Nippon Steel India Private Limited -Sustainability Report (FY 2024-25))** and provide **Reasonable Assurance** Statement on the aforesaid report. AM/NS has prepared the Sustainability Report with reference to Global Reporting Initiative (GRI) Standards, 2021 with stated parameters (**Annexure 1**) for the reporting period (FY 2024-25), based on which this overall assessment has been carried out. This Assurance Statement applies to the related information included within the scope of work described below.

Intended User

The intended user of this assurance statement is ArcelorMittal Nippon Steel India Private Limited. We disclaim any liability or responsibility to a third party for decisions, whether investment or otherwise, based on this assurance Statement. Bureau Veritas planned and performed the work to obtain the evidence, considered necessary to provide a basis for our assurance opinion.

The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation / measurement errors and omissions. We did not engage with any external stakeholders as part of this assurance engagement.

Scope of Work

We have performed the **Reasonable Assurance** engagement for Sustainability report prepared with reference to GRI Standards 2021, verification engagement in accordance with ISAE 3000 methodology and in line with the requirements of Bureau Veritas's standard procedures and guidelines for External Assurance of Sustainability Reports, based on current best practice in independent assurance for the reporting period 1st April 2024 to 31st March 2025. The selected GRI disclosures referred to in Appendix – 1 for this statement.

The reporting boundaries considered for this reporting period are as follows.

Site Name/ Location	Site Address
Hazira	ArcelorMittal Nippon Steel India Pvt. Ltd, 27th KM Surat Hazira Road, Dist.: Surat, Gujarat-394270
Mumbai	ArcelorMittal Nippon Steel India Pvt. Limited Raheja Towers, 6th and 7th Floor, Bandra Kurla Complex, Bandra - East, Mumbai - 400051, Maharashtra, India
Gandhidham	ArcelorMittal Nippon Steel India Pvt. Limited Village Bhimsar, Tal Anjar, Dist- Kutch, Gujarat 370240



Vizag	ArcelorMittal Nippon Steel India Pvt. Limited, Near flyover, Scindia Road Visakhapatnam, Andhra Pradesh-530004
Kirandul	ArcelorMittal Nippon Steel India Pvt. Limited, Beneficiation plant, Palnar Road, Dist. Dantewada Kirandul, Chhattisgarh- 494556
Paradeep	ArcelorMittal Nippon Steel India Pvt. Limited, AMNS Pellet plant, Udayabat Paradeep, Odisha-754142
Dabuna	ArcelorMittal Nippon Steel India Pvt. Limited, Beneficiation Plant, AT/PO Dabuna, Badakalimati, Dist. Keonjhar, Odisha-758034
Khopoli	ArcelorMittal Nippon Steel India Pvt. Limited Khopoli-Pen Road, Village Donvat, Tal Khalapur, Dist Raigad, Maharashtra-410202
Mines (Thakarani)	ArcelorMittal Nippon Steel India Pvt. Limited Thakurani Iron Ore Mine, Thakurani, Barbil, Keonjhar, Odisha, India - 758035
Mines (Sagasahi)	ArcelorMittal Nippon Steel India Pvt. Limited 3A, Ghoraburhani Sagasahi Iron Ore Mine, Ghoraburhani, Malda, Koira, Dist. - Sundargarh, Odisha, India - 770048
Pune	ArcelorMittal Nippon Steel India Pvt. Limited Gate no: 740, Pune-Nagar Road, Sanaswadi, Pune, Maharashtra-412208
Indonesia	PT AM/NS Indonesia Kawasan Bekasi Fajar Industrial Estate, Industri 3 Area Kav B-1 Mekarwangi, Cikarang Barat, Bekasi – 17530 West Java, Indonesia

As part of its Independent Assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze and review the information reported. In this process, we undertook the following activities:

The assessment was carried out through Physical site visit at Hazira and Virtual site visits at Gandhidham, Vizag, Kirandul, Paradeep, Dabuna, Khopoli, Mines (Thakarani), Mines (Sagasahi), Mumbai, Pune and Indonesia.

Bureau Veritas interviewed personnel of Company including HR & Admin, EHS, Engineering & Maintenance, SCM, Finance & Accounts, Quality Assurance & Quality Control, Legal & Compliance, Information Technology and other relevant departments and review of Company's data & information systems for collection, aggregation, analysis and review.

Data on various GRI disclosures were assessed for the locations that were visited. Later, it was confirmed that the same assessed data went into preparation of the final data within the Sustainability Report 2024-25.

Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the Sustainability report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation of Sustainability Report. Our sole responsibility is to provide Independent Assurance on the Sustainability report for the financial year ended 31st March 2025.

Our findings

On the basis of our methodology and the activities described above,

- Nothing has come to our attention to indicate that the GRI disclosures are inaccurate or that the information included therein is not fairly stated.
- It is our opinion that Company has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures with reference to GRI.
- The Sustainability Report provides a fair representation of the Company's activities as included therein.
- The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over the Company and status during the reporting period.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period.
- Positional statements (expressions of opinion, belief, aim or future intention by the Company and statements of future commitment).
- Competitive claims in the report claiming, "first company in India", "first time in India", "first of its kind", etc.

Our assurance does not extend to the activities and operations of the Company outside of the scope and geographical boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Company.

Our assurance on economic and financial performance data or information of the Company is based only on the annual audited statement of accounts of the Company for the Financial Year 2024-25 and our conclusions rest solely upon that audited report.



This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the sustainability disclosures in the ArcelorMittal Nippon Steel India Private Limited's Sustainability Report for the year ended 31-03-2025, prepared with reference to the GRI Standards 2021, are not fairly presented, in all material respects.

Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 196 years history. Its assurance team has extensive experience in conducting assessment over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with ArcelorMittal Nippon Steel India Private Limited

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

Restriction on use of Our Report

Our **Reasonable Assurance** report for Sustainability Report have been prepared and addressed to the Management of ArcelorMittal Nippon Steel India Private Limited at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

Vijaykumar RABARI
Lead Assuror
Bureau Veritas (India) Private Limited.
Vadodara, Gujarat, India.
Dt: 12th Aug 2025

Munji Rama Mohan RAO
Technical Reviewer
Bureau Veritas (India) Private Limited.
Hyderabad, India.
Dt: 13th Aug 2025



Appendix-1

GRI Standard	Disclosure
General disclosures	
GRI 2: General Disclosures 2021	2-1 Organizational details
	2-2 Entities included in the organization's sustainability reporting
	2-3 Reporting period, frequency and contact point
	2-4 Restatements of information
	2-5 External assurance
	2-6 Activities, value chain and other business relationships
	2-7 Employees
	2-8 Workers who are not employees
	2-9 Governance structure and composition
	2-10 Nomination and selection of the highest governance body
	2-11 Chair of the highest governance body
	2-12 Role of the highest governance body in overseeing the management of impacts
	2-13 Delegation of responsibility for managing impacts
	2-14 Role of the highest governance body in sustainability reporting
	2-15 Conflicts of interest
	2-16 Communication of critical concerns
	2-17 Collective knowledge of the highest governance body
	2-18 Evaluation of the performance of the highest governance body
	2-19 Remuneration policies
	2-20 Process to determine remuneration
	2-21 Annual total compensation ratio
	2-22 Statement on sustainable development strategy
	2-23 Policy commitments
	2-24 Embedding policy commitments
	2-26 Mechanisms for seeking advice and raising concerns
	2-27 Compliance with laws and regulations
	2-28 Membership associations
	2-29 Approach to stakeholder engagement
	2-30 Collective bargaining agreements
Material topics	

GRI 3: Material Topics 2021	3-1 Process to determine material topics
	3-2 List of material topics
	3-3 Management of material topics
Biodiversity	
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss
	101-2 Management of biodiversity impacts
	101-3 Access and benefit-sharing
	101-4 Identification of biodiversity impacts
	101-5 Locations with biodiversity impacts
	101-6 Direct drivers of biodiversity loss
	101-7 Changes to the state of biodiversity
	101-8 Ecosystem services
Economic Performance	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed
	201-2 Financial implications and other risks and opportunities due to climate change
Indirect Economic Impacts	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported
	203-2 Significant indirect economic impacts
Procurement Practices	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers
Anti-Corruption	
GRI 205: Anticorruption 2016	205-2 Communication and training about anti-corruption policies and procedures
	205-3 Confirmed incidents of corruption and actions taken
Materials	
GRI 301: Materials 2016	301-1 Materials used by weight or volume
	301-2 Recycled input materials used
	301-3 Reclaimed products and their packaging materials
Energy	
GRI 302: Energy 2016	302-1 Energy consumption within the organization
	302-3 Energy intensity
	302-4 Reduction of energy consumption
	302-5 Reductions in energy requirements of products and services
Water	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource
	303-2 Management of water discharge-related impacts
	303-3 Water withdrawal
	303-4 Water discharge



	303-5 Water consumption
Emissions	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions
	305-2 Energy indirect (Scope 2) GHG emissions
	305-3 Other indirect (Scope 3) GHG emissions
	305-4 GHG emissions intensity
	305-5 Reduction of GHG emissions
	305-6 Emissions of ozone-depleting substances (ODS)
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions
Waste	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts
	306-2 Management of significant waste-related impacts
	306-3 Waste generated
	306-4 Waste diverted from disposal
	306-5 Waste directed to disposal
Environmental Compliance	
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations
Supplier Environmental Assessment	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria
	308-2 Negative environmental impacts in the supply chain and actions taken
Employment	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees
	401-3 Parental leave
Labor/Management Relations	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes
Occupational Health and Safety	

GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system
	403-2 Hazard identification, risk assessment, and incident investigation
	403-3 Occupational health services
	403-4 Worker participation, consultation, and communication on occupational health and safety
	403-5 Worker training on occupational health and safety
	403-6 Promotion of worker health
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
	403-8 Workers covered by an occupational health and safety management system
	403-9 Work-related injuries
	403-10 Work-related ill health
Training and Education	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee
	404-2 Programs for upgrading employee skills and transition assistance programs
	404-3 Percentage of employees receiving regular performance and career development reviews
Diversity and Equal Opportunity	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees
Non-discrimination	
GRI 405: Diversity and Equal Opportunity 2016	406-1 Incidents of discrimination and corrective actions taken
Non-discrimination	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken
Freedom of Association and Collective Bargaining	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
Child Labor	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor
Forced or Compulsory Labor	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
Security Practices	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures
Rights of Indigenous Peoples	



GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples
Local Communities	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs
	413-2 Operations with significant actual and potential negative impacts on local communities
Supplier Social Assessment	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria
	414-2 Negative social impacts in the supply chain and actions taken
Customer Health and Safety	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories
	416-2 Incidents of non- compliance concerning the health and safety impacts of products and services
Customer Privacy	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

Note:



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