AM/NS INDIA

ArcelorMittal Nippon Steel India

FROM GREEN PROMISE TO GREEN ACTION

Sustainability Report 2025-26

SMARTER STEELS BRIGHTER FUTURES

Contents

06 About the Report
12 About AM/NS India
40 Governance that drives trust and performance
50 Risk Management
54 Embedding Climate into Risk Strategy
64 Health, Safety and Wellbeing
74 Sustainable Supply Chain
78 Engagement that Drives Decisions
82 Double Materiality Assessment
86 Creating Value
88 Financial Strength for Sustainable Growth
94 Manufactured Excellence in Steelmaking
104 Intellectual Innovation for Progress
112 Social Relationships Built on Trust
128 Human Potential, Shared Progress
146 Natural Stewardship for Tomorrow
174 Driving Decarbonization and Circularity
186 Annexures
208 External Assurance Statement

From Green Promise to Green Action

Deepening Our Decarbonization & Circularity Drive

We continue our Green Action journey, initiated last year, with a focus on scaling Green Steel through decarbonization and circularity. In FY 2026, we strengthened execution across operations and integrated sustainability into planning, investment, and operational decisions. This journey is also aligned with our Banaunga Main, Banega Bharat campaign, which reflects our commitment to contributing to India's progress through responsible growth and nation-building. Through this shared ambition, we continue to connect our Green Steel aspirations with the country's infrastructure development, industrial capability, and long-term growth.

This report outlines our progress across decarbonization, circularity, and responsible growth, supported by defined targets, performance indicators, and governance frameworks, and details how Green Steel is integrated across our operations and product portfolio.

AM/NS India became the first integrated steel producer in India to receive Green Steel certification under the Ministry of Steel's Green Steel Taxonomy. Hot Rolled flat steel products are rated four-star, and Cold Rolled products are rated three-star. This classification supports the scaling of lower-carbon steel in line with national standards. In FY 2024–25, 37% of our production qualified as Green Steel, for which we received certification in FY 2025–26.

Emissions reduction is a defined priority, aligned with the target of a 20% reduction in emissions intensity by 2030 from a 2021 baseline. Emissions intensity in FY 2025-26 stands at 2.16 tCO_2e per tonne of steel, representing a reduction of 3% from the baseline. Renewable energy now accounts for 32% of total electricity consumption. Energy efficiency measures and digital monitoring systems support continued reduction in carbon intensity.

Circular practices continue to improve material efficiency and reduce waste. Over 95% of solid process waste is reused or recycled, supported by ongoing byproduct recovery initiatives. Our partnership with CSIR (Central Road Research Institute) will enable the utilization of approx. 20 million tonnes of iron ore tailings, improving resource efficiency. Water circularity efforts continue, with 14% of wastewater recycled through reverse osmosis (RO) plant at Hazira.

Capacity expansion is aligned with demand for Steel, with continued progress toward 40 MTPA and development of the integrated steel plant in Rajayyapeta, Andhra Pradesh. Emissions management and resource efficiency are integrated into plant design and operations.

Our steel is used for infrastructure development across transport, energy, and industrial sectors, including the Chenab Rail Bridge, the Mumbai–Ahmedabad High-Speed Rail corridor, and renewable energy and mobility applications.

Through these efforts, we continue to scale Green Steel, improve emissions performance, and strengthen resource efficiency, contributing to infrastructure development and long-term value creation in India.

https://www.amns.in/green-steel

About The Report

We present our fifth Sustainability Report, covering the period from 1 April 2025 to 31 March 2026. We disclose our environmental, social, and governance performance in alignment with applicable standards and regulatory requirements.

Our disclosures are supported by defined methodologies, internal controls, and review mechanisms to ensure consistency, reliability, and comparability.

Reporting Frameworks & Standards

We prepare this report in alignment with:

Global Reporting Initiative (GRI Standards 2021, with reference)

European Sustainability Reporting Standards (ESRS)

Business Responsibility and Sustainability Reporting (BRSR – Core)

Integrated Reporting Framework (<IR>)

International Financial Reporting Standards (IFRS S2 – Climate-related Disclosures)

Sustainability Accounting Standards Board (SASB)

World Steel Association (worldsteel)

Reporting Boundary and Period

01 Mines
Thakurani and Sagasahi

02 Integrated Steel Plant
Hazira

04 Beneficiation Plants
Dabuna and Kirandul

05 Downstream Units
Pune, Khopoli, Gandhidham, and Indonesia

03 Pelletization Facilities
Vizag and Paradeep

06 Corporate Office
Mumbai

Reporting period

1 April 2025 to — **31 March 2026 (FY 2026)**

Reporting Process

We follow a structured process to ensure data accuracy and consistency:

01 Data collection from business units and functions

02 Data validation and consolidation

03 Functional review and verification

04 Leadership review and approval

05 Report finalization and publication

Reporting Integrity

Forward-Looking Statements

This report includes forward-looking statements that reflect our current expectations regarding financial position, operational performance, and strategic priorities.

These statements are based on assumptions considered reasonable at the time of reporting. Actual outcomes may differ due to risks and uncertainties, including changes in market conditions, regulatory developments, and external factors.

Terms such as "expect," "intend," "plan," and "will" indicate such statements. These are valid as of the reporting date, and we do not undertake any obligation to update them.

Disclaimer
This report presents our sustainability performance for FY 2026 based on available data, estimates, and defined reporting boundaries. While we aim to ensure accuracy and completeness, certain information may be subject to updates due to changes in methodology, scope, or data refinement.

GRI 2-2, 2-3
ESRS BP - 1, ESRS BP- 2

Our Reporting Suite

We integrate financial and non-financial disclosures to reflect how sustainability is embedded into strategy, operations, and decision-making. Our reporting connects performance with long-term value creation through defined targets, performance indicators, and governance structures.

Value Creation Model

Our disclosures are informed by our Value Creation Model, which reflects how we use and transform resources to deliver outcomes across our value chain.

Capitals We Use and Manage

Financial Capital
Capital allocation and financial performance

Manufactured Capital
Plants, infrastructure, and production systems

Intellectual Capital
Technology, innovation, and process improvement

Social & Relationship Capital
Communities and stakeholder engagement

Human Capital
Workforce capability and safety

Natural Capital
Energy, water, raw materials, and environmental resources

Linking Inputs to Outcomes

We connect these capitals to outputs such as Green Steel and outcomes including emissions reduction, resource efficiency, and economic contribution.

Strategy Integration

We align sustainability priorities with business strategies across decarbonization, circularity, and responsible growth. This ensures sustainability considerations are integrated into decision-making and operational performance.

Governance and Oversight

We maintain governance structures to oversee ESG priorities, risks, and disclosures. Leadership teams review performance and support integration of sustainability into business planning and execution.

Continuous Improvement

We continue to strengthen our reporting practices by improving data systems, expanding disclosure coverage, and aligning with evolving standards and stakeholder expectations.

Reporting Integrity and Engagement

Assurance

The accuracy of the data and processes presented in this report has been independently assured by TÜV SÜD South Asia Private Limited in accordance with ISAE 3000. The assurance covers selected ESG disclosures and is conducted with reference to the GRI Standards 2021 under a reasonable assurance approach.

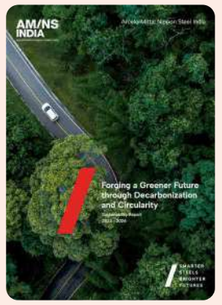
The detailed assurance statement, including scope, methodology, and conclusions, is provided in the Assurance section of this report.

Explore Our Past Sustainability Reports

We provide access to our previous Sustainability Reports to enable stakeholders to track our progress over time.

Sustainability Report CY 2021

Sustainability Report CY 2022



Sustainability Report CY 2023 / FY 2023–24

Sustainability Report FY 2024–25

Sustainability Report FY 2025–26

(You are here)

Click on the respective year to access each report.

Feedback

We welcome feedback from our stakeholders to improve the quality, relevance, and transparency of our disclosures.
For comments or queries, please contact:
Email: **Sustainability@amns.in**

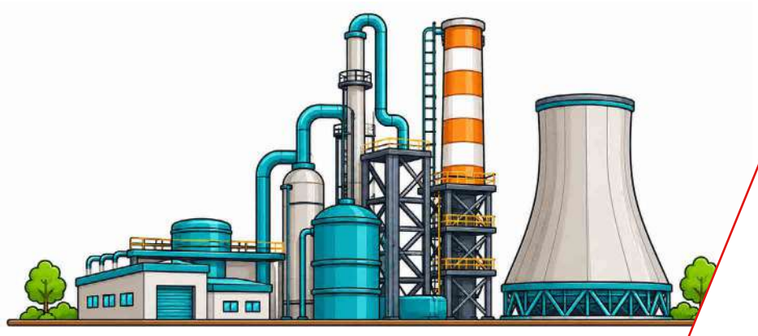
About
AM/NS India

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

We operate across the steel value chain, with capabilities spanning mining, pelletization, steelmaking, and downstream processing. As a joint venture between ArcelorMittal and Nippon Steel, we combine global expertise, advanced technology, and operational scale with a focus on domestic manufacturing and evolving market requirements.

Our operations are supported by a steelmaking capacity of 9.6 MTPA and a pellet capacity of 19 MTPA, along with a network of downstream facilities across India and select international markets. This integrated footprint enables efficiency across operations, offers cost optimization, and strengthens supply chain resilience.

We serve a diversified set of sectors, including automotive, infrastructure, construction, energy, and engineering. Our portfolio includes a wide range of flat steel grades designed for performance, efficiency, and application-specific requirements, driving industrial development and domestic value chains.



GRI 2-1

Advancing Green Steel

We are strengthening our Green Steel portfolio by integrating decarbonization and resource efficiency across our operations. Our approach combines process optimization, increased use of renewable and low-carbon energy, and continuous improvement in energy and material efficiency.

We align our efforts with India's climate commitments and emerging regulatory frameworks, including the Green Steel Taxonomy. Our certified products include Hot Rolled steel with a 4-star rating and Cold Rolled steel with a 3-star rating, promoting the adoption of lower-carbon steel across sectors.

We are expanding our production capabilities to address the growing demand in the Indian steel market. Our Hazira facility sits at the core of this strategy, with capacity set to scale up to 15.6 MTPA in the near term. This expansion supports our long-term plan to grow AM/NS India's overall capacity to 40 MTPA by 2035, backed by sustained investments in technology, efficiency, and operational excellence.

Operating Footprint and Performance

Our integrated footprint supports value creation across the steel lifecycle, from raw material sourcing to value-added products. Our performance reflects a focus on operational efficiency, resource optimization, and disciplined execution across business functions.

Headquartered in
Mumbai

Revenue
₹53,943.92 Crore

IFRS S2
Aligned climate strategy

Workforce
10,372 employees

Emissions intensity
3% reduction vs baseline*

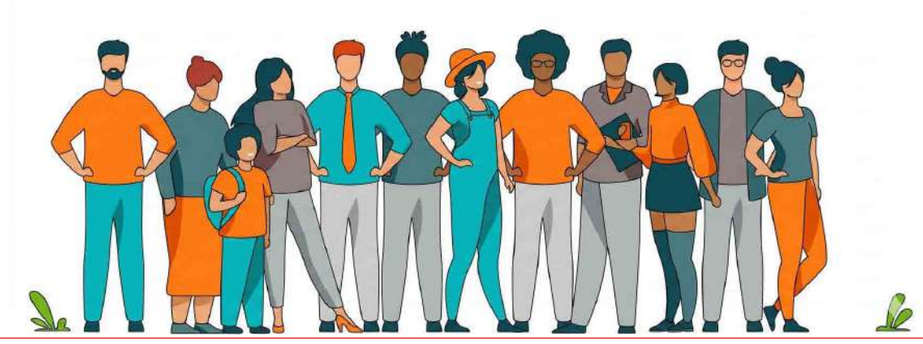
Green steel certified
37% of our production qualified as Green Steel

*baseline 2021

People and Communities

Our workforce enables consistent execution across operations. We invest in safety, capability development, and skill enhancement to strengthen productivity and workplace standards.

Through our community initiatives, we contribute to education, healthcare, livelihoods, and local infrastructure. Our programs are designed to create long-term value and align with the needs of communities where we operate.



Our Values

Interdependently Safe | Endlessly Creative | Consistently Excellent | Always Collaborative | Forever Dynamic

Our Vision

To be a responsible steelmaker creating value for all stakeholders.

Driving the Next Frontier

The CEO's views on AM/NS India's Path to Sustainable Steel

The global steel industry is undergoing a significant transformation, driven by evolving cost structures, tightening environmental expectations, and increasing demand for high-quality, precision-driven products across sectors such as automotive, appliances, and industrial manufacturing. At the same time, producers must manage input cost volatility, ensure reliable energy access, and maintain operational continuity while investing in cleaner technologies. Balancing energy requirements with decarbonization remains a defining challenge, shaping long-term competitiveness.

Ongoing geopolitical tensions, particularly in the Middle East, have added further complexity. Volatility in global energy and logistics markets continues to impact input costs and supply chains, reinforcing the need for greater energy resilience. For the steel sector, energy planning has become a strategic priority, underpinning the transition towards lower emissions.

India, as the world's second-largest steel producer, is at an important inflection point. The growth opportunity remains significant but must be aligned with a credible decarbonization pathway. The Green Steel Taxonomy, increasing focus on resource efficiency, and rising demand for low-carbon steel are reshaping the domestic industry. Producers that address energy requirements and sustainability in parallel will be better positioned for the next phase of growth.

FY 2025–26 has been a year of steady progress for AM/NS India. At the centre of our execution discipline is safety, as reliable operations can only be built on safe operations. Our focus remains on ensuring that every individual returns home safely, supported by robust systems, continued investment in capability building and a culture where no business objective takes precedence over the well-being of our people.

The foundation laying of our new 8.2 Million Tonnes Per Annum (MTPA) integrated steel plant at Rajayyapeta in Anakapalli district, Andhra Pradesh, marks a significant development for the company and Indian steelmaking. The capacity is aligned with the project's Environmental Clearance. Phase I entails an estimated investment of over ₹70,000 crore, which will be infused progressively as construction and development advance. The project is also expected to generate approximately one lakh direct and indirect employment opportunities.

At Hazira, we commissioned a new Continuous Galvanizing Line, making us the only steelmaker in India currently capable of producing Advanced High-Strength Steel up to 1180 MPa. This addresses a gap that the domestic automotive sector has historically filled through imports and strengthens our position as a supplier to India's automotive industry, particularly ahead of CAFE Phase III norms coming into effect in 2027. We have also expanded our value-added portfolio through AM/NS Vibrance

ESRS 2-GOV-1, ESRS E1-1, E1-1, E1-3

and AM/NS Optima, offering customers access to globally benchmarked materials domestically.

We also became the first integrated steel producer in India to receive Green Steel certification under the Ministry of Steel's Green Steel Taxonomy with our Hot Rolled coils and sheets earning a four-star rating, and Cold Rolled coils and sheets a three-star rating. This reflects our sustained focus on emissions performance and positions our customers strongly in reducing their own Scope 3 footprint. Our approach to the dual challenge of energy security and decarbonization is structured and deliberate.

We have focused on strengthening energy resilience through diversified sourcing, optimization of our fuel mix, and increased reliance on domestic resources to reduce exposure to supply disruptions and price volatility. Around 65% of our steelmaking capacity is based on the natural gas-based Direct Reduced Iron route, which reduces emissions and dependency on coal, and provides greater operational flexibility.

At the same time, we are increasing the integration of renewable energy into our operations. Clean power from the approximately 1 GW hybrid project in Kurnool is supplying our Hazira plant, with additional renewable capacity under development. Our emissions intensity stands approximately 15% below the national average of 2.55 tCO_2/tcs, and we remain on track toward a 20% reduction by 2030 against our 2021 baseline.

These initiatives are mutually reinforcing. Renewable energy reduces both emissions and exposure to fossil fuel volatility, while energy efficiency measures such as waste heat recovery support both cost and environmental performance. A diversified and increasingly low-carbon energy base strengthens operational stability while enabling progress toward emissions reduction.

We are also advancing circularity through practical, scalable solutions. We secured the first license from CSIR-CRRI for steel slag valorization at Hazira, enabling its conversion into engineered aggregates for road construction. Our scrap processing facility at Khopoli continues to improve scrap quality and utilization, supporting the development of a more structured circular ecosystem.

Technology and digitalization continue to enhance process consistency and decision-making across our operations.

The industry's transition toward lower emissions will require both ambition and pragmatism. We will continue to invest in decarbonization while maintaining the stability required for our operations, ensuring that these priorities progress in tandem. Our focus remains on advancing decarbonization, strengthening product capabilities, and growing in a responsible and structured manner. We are building a business that is resilient, competitive, and prepared for the evolving demands of the sector, contributing to a more efficient and sustainable steel ecosystem in India.

I thank our customers, partners, investors, and stakeholders for their continued trust and support.

From Green Promise to Green Action.
Warm Regards,

DILIP OOMMEN

Operational Lens

The COO's Perspective

FY 2025–26 was a year defined by the quality of our execution. Across our operations, we set ourselves a clear standard: not peak performance on selected days, but reliable, repeatable delivery across every shift, every site, every quarter. This consistent performance was underpinned by greater process stability and asset reliability, stronger data-led decision-making, and the collective ownership demonstrated by our frontline teams, engineers, maintenance teams and plant leadership.

With nearly 65% of our production capacity running on the gas-based DRI route, our operational foundation is inherently better positioned than most to manage emissions intensity without sacrificing throughput. We are building on this structural advantage through renewable energy integration, increased scrap utilization and resource-efficiency improvements embedded within our standard operating practices. This operational discipline, spanning energy choices, process efficiency and emissions performance, has also supported milestones such as our Green Steel certification.

Our decarbonization commitments this year moved from strategy into structure. The launch of Asia's first independent, industry-led Carbon Capture, Utilization, and Storage consortium coordinated by Hatch as PMO alongside the Global CCS Institute and a coalition of industrial partners brings AM/NS India into a working collaboration where our plant-level operational insights contribute to a program that is actively progressing. Phase 1 has established meaningful storage potential and begun defining the regulatory, logistical, and deployment parameters that will govern how CCUS scales in India. This is the kind of structured, evidence-based advancement that allows us to plan with conviction rather than wait for certainty.

Resource efficiency is the other axis of this work. Our circular economy approach built around four operating principles of Reduce, Reuse, Repurpose, and Recycle is not a reporting framework. It is how we manage material flows on the ground. By returning virtually all process by-products into the production system or into productive external use, we continuously improve the yield we extract from every unit of input. Closing loops, eliminating leakage, and questioning every waste stream is how operational efficiency and environmental responsibility become the same thing.

Technology is accelerating our ability to execute at this standard. Predictive maintenance has reduced unplanned downtime. AI-led process optimization is improving yield consistency. Digital monitoring tools are reducing the time between data and decision across our plants. Together, these capabilities are improving throughput, cost and yield consistency while strengthening our ability to deliver the quality, precision and reliability that customers expect from our growing value-added portfolio.

Supply chain volatility driven in part by ongoing geopolitical tensions has required active management of sourcing strategies, inventory positioning, and logistics flexibility. We have responded by diversifying our procurement base, tightening scenario planning, and building buffer where exposure is highest. Cost discipline remains non-negotiable, and our teams have maintained it without compromising on safety or quality standards.

As we move into FY 2026–27, the operational agenda is clear; leading safety at the shop floor, tighten efficiency across every process, deeper renewable energy integration, stronger asset reliability, and a continued push on productivity at every level of the organization. The fundamentals that have brought us here rigor, consistency, and accountability are the same ones that will carry us into the next phase of growth, including the 8.2 MTPA expansion at Rajayyapeta.

WIM VAN GERVEN

Sustainability at the Core

Insights from the CSO

At AM/NS India, sustainability is embedded in how we operate and grow. Guided by circular economy principles, we focus on optimizing resources, reducing waste, and lowering dependence on virgin materials ensuring that every tonne of steel delivers both ESG value and operational resilience.

The achievement of Green Steel certification under the Ministry of Steel's new taxonomy makes us the country's first integrated steel producer to receive this recognition, with four-star rated Hot Rolled products and three-star rated Cold Rolled products. It marks a defining milestone in our decarbonization journey and reflects our strong alignment with India's Green Steel ambitions.

Decarbonization remains central to our strategy, with a clear focus on scaling renewable energy, advancing hydrogen-based technologies, and exploring opportunities in alternative fuels. At the same time, digital technologies are enabling better energy management, process optimization, and improved operational efficiency, helping us reduce carbon intensity while sustaining performance.

Sustainability also extends beyond environmental performance to our people and communities. We continue to strengthen safety, inclusion, and social impact, embedding ESG principles into everyday decision-making across the organization.

The evolving geopolitical dynamics in the Middle East reinforce the importance of diversification and building a resilient supply chain capable of withstanding constantly changing global conditions.

In response, we are accelerating renewable energy adoption, enhancing supply chain localization, and improving resource efficiency ensuring that our growth is supported by greater self-reliance and reduced exposure to external risks.

The foundation laying of our 8.2 MTPA integrated steel plant at Rajayyapeta reflects our commitment to aligning growth with sustainability and building a future-ready steel ecosystem. This project presents an opportunity to embed efficient, lower-emission processes from the outset while advancing resource optimization. Through initiatives such as NAMTECH, we are also strengthening a future-ready talent ecosystem, supporting a more inclusive and resilient transition for both industry and communities.

Looking ahead, our focus remains on scaling responsibly by advancing renewable energy, increasing circularity, and improving process efficiency. By strengthening these fundamentals, we are building a resilient, future-ready organization and setting new benchmarks for sustainable steelmaking in India.

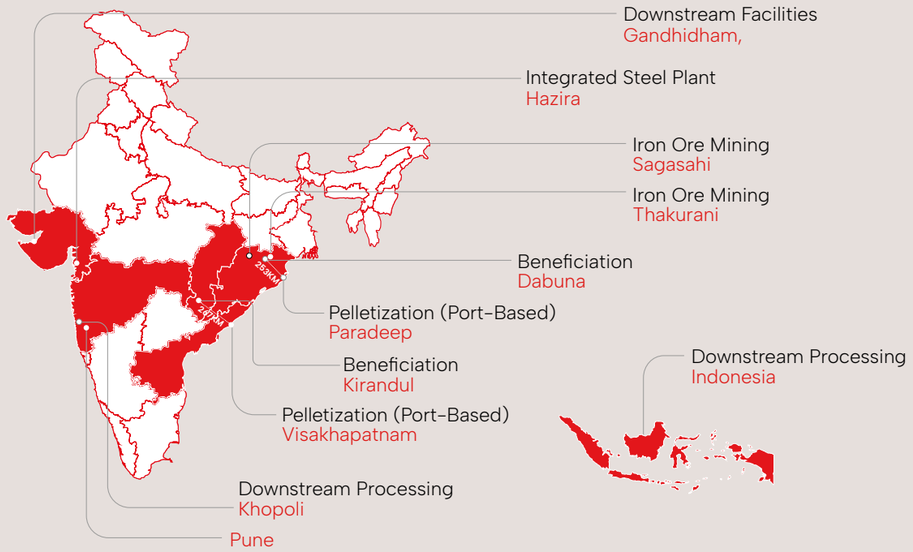
DR. ARVIND BODHANKAR

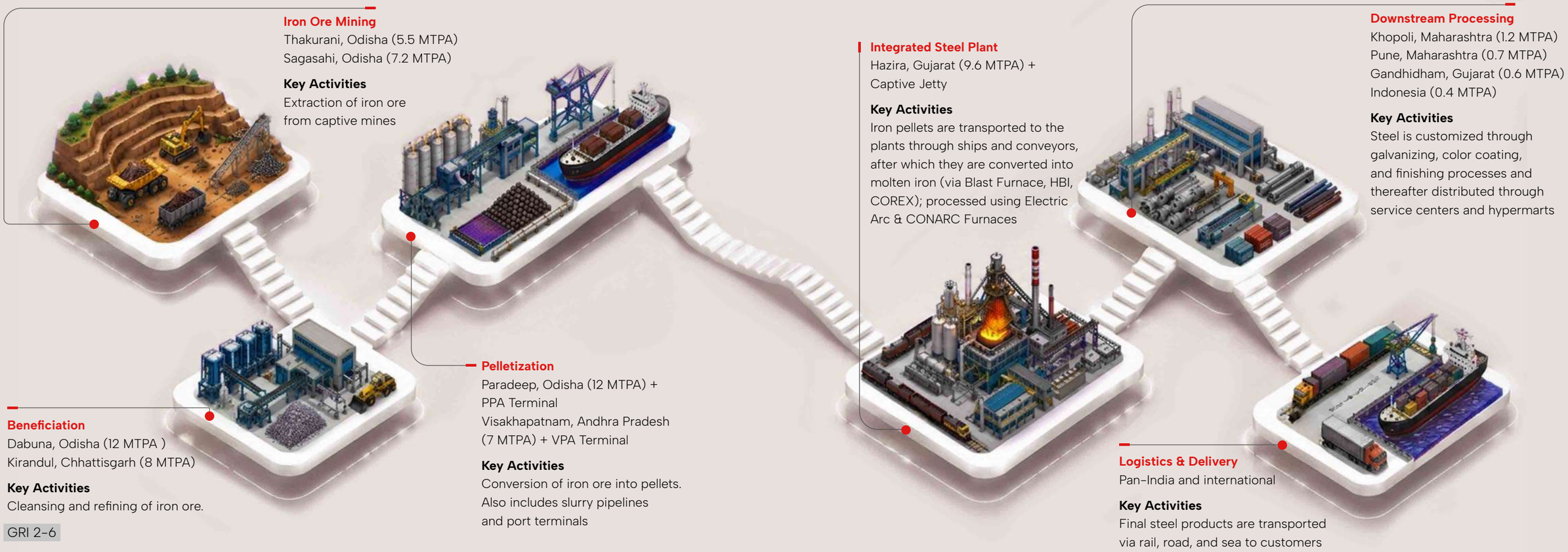
Building Scale, Strength, and Sustainable Value

A Strong and Expanding Presence

ArcelorMittal Nippon Steel India (AM/NS India) has built a robust presence across domestic and global markets, anchored by its headquarters in Mumbai. Our footprint spans 23 retail stores and 22 offices across 19 cities, supported by production facilities across five states in India and select international locations.

At the core of our operations are our integrated steel plants at Hazira and the upcoming Rajayyapeta facility strategically positioned to enhance scale, strengthen supply chains, and support India's growing demand for advanced steel solutions.





Iron Ore Mining
Thakurani, Odisha (5.5 MTPA)
Sagasahi, Odisha (7.2 MTPA)

Key Activities
Extraction of iron ore from captive mines

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

Key Activities
Cleansing and refining of iron ore.

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

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, color coating, and finishing processes and thereafter distributed through service centers and hypermarts

Logistics & Delivery
Pan-India and international

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

GRI 2-6

Integrated Manufacturing

Our products are manufactured through a fully integrated value chain, ensuring efficiency, quality, and consistency across operations:

Raw Materials
Iron ore sourced from Odisha, with beneficiation at Kirandul and Dabuna, and pellet production at Paradeep and Vizag.

Steelmaking & Finishing
Advanced facilities at Hazira include sinter plant, BF, DRI, COREX, EAF, and CONARC, along with mills for hot rolling, cold rolling, pickling, coating, plating, and pipe production.

This integrated approach enables precise measurement of environmental impact, supporting data-driven decision-making for sustainable procurement and reporting.

A Portfolio Engineered for Performance

Our product portfolio is designed to meet the evolving needs of automotive, infrastructure, appliances, and industrial sectors. We offer a comprehensive range of advanced, value-added steel products that combine strength, precision, and reliability.

Coated Steel Solutions

Our coated steel portfolio delivers superior corrosion resistance, durability, and aesthetics—enabling long-lasting performance across demanding environments.

- **Galvanized Steel:**
  Reliable and durable for construction and manufacturing applications such as roofing, fencing, HVAC, and automotive components.
- **Color Coated Steel (4,500+ shades):**
  Designed for enhanced aesthetics with long-lasting protection; widely used in roofing, façades, appliances, and interiors.
- **Zero Spangle Skin-Passed Steel:**
  Smooth, high-quality finish with strong zinc adhesion; ideal for clean rooms, electronics, and sandwich panels.
- **Magnelis® (Zn-Al-Mg Alloy Coating):**
  Advanced corrosion protection for extreme environments; suited for solar structures, infrastructure, and outdoor applications.
- **AM/NS Suraksha (Corrugated Sheets)**:
  High-strength, corrosion-resistant roofing and cladding solutions for industrial and rural applications.
- **Pre-Painted Galvanized Sheets:**
  Engineered for high wind resistance; widely used in residential, commercial, and agricultural structures.
- **Optigal® (Zn-Al-Mg Dip Galvanized Steel):**
  Premium base material for coated steel applications such as façades, roofing tiles, and cladding systems.

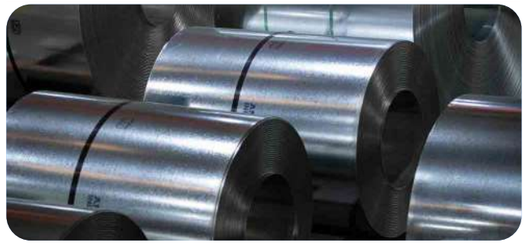
Flat Steel Portfolio

- **Hot Rolled Steel**

Brand: AM/NS Stallion

- A versatile range of flat and long products engineered for strength and adaptability.
  Applications: Automotive components, pipelines, wind towers, bridges, shipbuilding, railways, and structural frameworks.

- **Cold Rolled Steel**



Brand: AM/NS Polar | Facility: Hazira

- Precision-engineered coils with superior surface quality and dimensional accuracy.
  Applications: Radiators, transformers, appliances, automotive components, and engineered fabrication.

Structural & Industrial Solutions

- **Heavy Plates**

- High-strength plates with thickness up to 150 mm and widths up to 4,900 mm.
  Applications: Airports, bridges, defense, storage tanks, wind energy, and heavy engineering equipment.

- **Steel Pipes**

- Manufactured using advanced LSAW and HSAW processes for high-performance pipeline solutions.
  Applications: Oil & gas (onshore/offshore), water infrastructure, power plants, and structural applications.

Global Product Extension | AM/NS Indonesia

- **CRFH Coils (0.20–1.20 mm)**
  Used in galvanizing input, rolling shutters, doors, and tubes
- **Galvanized Coils (0.20–1.20 mm)**
  Used in purlins, ducting, HVAC, and coatings
- **CRCA Coils (0.20–2.00 mm)**
  Applications in automotive, appliances, and consumer goods
- **HRPO Coils (1.60–4.50 mm)**
  Applications across railways, furniture, and general engineering

Green Steel Portfolio

Pioneering India's Low-Carbon Steel Transition

As one of the first integrated steel producers in India to offer government-certified Green Steel, we are translating our decarbonization commitments into market-ready products. Our Green Steel portfolio is certified under the National Index for Sustainable Steel (NISST) framework, backed by the Ministry of Steel and Government of India, giving customers a verified pathway to reduce their value chain emissions.

4 Star

Hot Rolled (HR) Green Steel

Emission Range: 1.6–2.0 tCO_2e/tfs
Certified by : NISST
A versatile, lower-carbon alternative to conventional hot rolled steel, suited for sectors where embodied carbon is becoming a procurement criterion.

End-use sectors : Automotive, Infrastructure, Defense, Construction Equipment

3 Star

Cold Rolled (CR) Green Steel

Emission Range: 2.0–2.2 tCO_2e/tfs
Certified by : NISST
Precision cold rolled steel manufactured with a reduced carbon footprint, enabling customers in consumer-facing industries to strengthen their own sustainability claims.

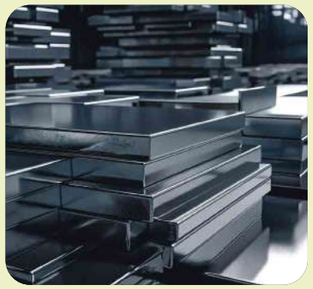
End-use sectors : Appliances, Automotive, Consumer Durables, Packaging

3 Star

Heavy Plates Green Steel

Emission Range: 2.0-2.2 tCO_2e/tfs
Certified by : NISST
High-strength plate steel produced through a lower-emission route, supporting heavy industry customers in capital-intensive, long-life-cycle assets.

End-use sectors : Oil & Gas, Defense, Energy & Power, Construction & Infrastructure, Heavy Machinery, Shipbuilding



What Green Steel Certification Brings to Our Customers

01
Scope 3 Reduction
Customers gain a credible, government-approved route to lower their Scope 3 emissions by sourcing certified Green Steel.

02
ESG Compliance
Certification backed by the Ministry of Steel (MoS) and Government of India (GoI) strengthens customers' own ESG disclosures and assurance processes.

03
Future-Proof Supply
A government-certified supply chain positions customers for a low-carbon future, ahead of tightening carbon regulations and customer expectations.

Driving Transparency in Sustainable Steel

We adopt a rigorous and transparent approach to steel manufacturing through comprehensive Life Cycle Assessments (LCAs) and independently verified Environmental Product Declarations (EPDs). Aligned with ISO standards, these assessments provide end-to-end visibility of environmental impacts—from raw material sourcing to end-of-life ensuring accountability across the value chain.

End-to-End Life Cycle Coverage

Our assessment framework captures the full product journey:

Upstream & Production Stages

- Raw material sourcing
- Transportation to manufacturing facilities
- Core manufacturing processes

End-of-Life Management

- Deconstruction or demolition
- Transportation to waste processing facilities
- Waste treatment and final disposal

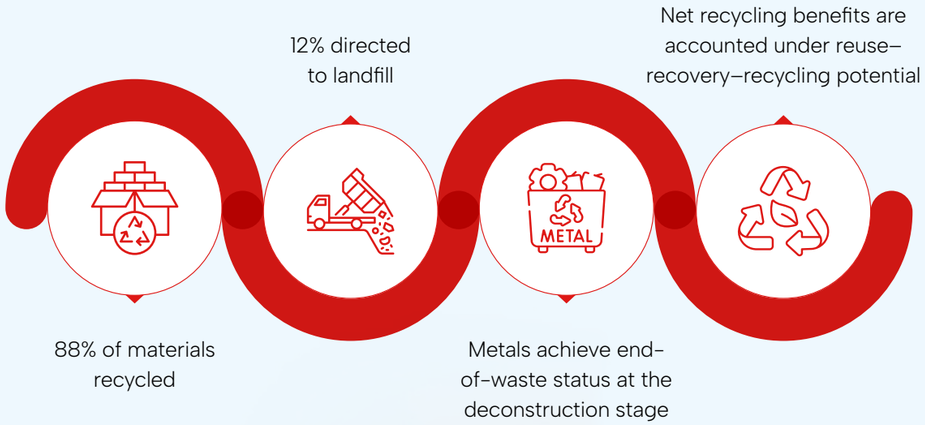
Reuse-Recovery-Recycling Tracking

- Monitoring material flows that are reused, recovered, or recycled
- Reporting benefits and impacts beyond system boundaries

The product stage covers material and energy inputs, along with processing of production waste until end-of-waste status. At Hazira, electricity is sourced from grid supply, captive power, Solar and Wind while downstream facilities rely primarily on grid electricity. Packaging is excluded from this assessment.

Circular Outcomes at End-of-Life

Our approach to circularity delivers measurable results:



Products Covered Under Environmental Product Declarations (EPDs)

Cold Rolled Steel (CRCA / CRFH)

Galvanized & Pre-Painted Steel (GI / PPGI)

Hot Rolled Pickled & Oiled Steel (HRPO)

Structural & Industrial Products

Hot Rolled Coils (HRC)

Steel Plates

Steel Pipes

- Verified EPD coverage ensures lifecycle transparency and comparability
- Products support sustainable procurement and reporting
- Portfolio spans automotive, infrastructure, energy, and industrial applications

Banaunga Main, Banega Bharat

More than a steel manufacturer, AM/NS India is a partner in India's journey toward strength, resilience, and self-reliance. From iconic landmarks like the Chenab Bridge to the Mumbai–Ahmedabad Bullet Train, our steel powers transformative infrastructure delivering strength and reliability where it matters most. As India moves toward Viksit Bharat 2047, we remain committed to building the foundation for a stronger, future-ready nation.

https://www.amns.in/bmbb

Defense: *Supporting INS naval vessels and strengthening national security*

Mobility: *Enabling next-generation automotive applications with advanced high-strength steel*

Renewable Energy: *Supporting solar and clean energy infrastructure with corrosion-resistant solutions like Magnelis®*

High-Speed Rail: *Powering the future of mobility through bullet train bridges and corridors*

Awards & Recognitions

QCFI 2025 – CCQC Awards Gold Award

First-time Associates Team
Gandhidham

Ashok Leyland Suppliers Meet Golden Award

Impactful Innovation
India

ET Champions of CSR 2025 Champions of CSR Award

Impactful CSR Leader of India 2025
New Delhi

Fly Ash Utilization Awards Winner Recognition

Efficient Management of Fly Ash CPP <100 MW
Paradeep, Odisha

EXCEED Environment Award Champion (Outstanding) Award

Water Management
India

Brand of the Year Recognition

Herald Global – Manufacturing (Steel)
India

Southern Gujarat Chamber of Commerce and Industry Excellence

Carbon Credit Initiatives
Gujarat, India

FICCI Award for Excellence in Safety Systems Appreciation

Strong Commitment Awards
Hazira

Confederation of Indian Industry (CII) Award

Best Innovative Project
Excellent Environmental Project
Visakhapatnam

Mission Energy Foundation Winner

Water Optimization Awards
Hazira, Gujarat

Golden Peacock Occupational Health & Safety Award Winner

Occupational Health & Safety
India

Ahmedabad Leadership Award Summit 2025 Dual honors

Procurement, Project Management & Facilities Management Conference
Ahmedabad, Gujarat

Green Gateway Awards Recognition

Smart & Digital Port Innovation
Hazira, Gujarat

CIE Automotive Recognition

Best Supplier Award
India

CII ITC Sustainability Awards Winner

Corporate Social Responsibility
India

Confederation of Indian Industry (CII) Winner

Corrosion Management Champion Organization
Hazira

National Energy Conservation Awards
Winner

National Energy Conservation Awards
India

OHSSAI's 10th Annual HSE & ESG Excellence Global Awards
Gold Award

Large Company under Manufacturing
India

ENVIRONMENT

3%
GHG emission intensity reduction#

32%
Renewable energy usage (% of total electricity consumption)

16.19 million tCO_2e
Total GHG emissions Scope 1, Scope 2 and limited Scope 3

5.30%
Scrap utilization

287 ML
Rainwater harvesting

Zero
Liquid Discharge^

30,083 ML
Water withdrawal

SOCIAL

10.26%
Employee diversity

₹16.9 Cr.
Training investment

₹184.47 Cr.
CSR spend

2.5 Million
Lives impacted

14.4%
Diversity in new hiring

10,372
Total number of employees

GOVERNANCE

₹ 53,943.92 Cr.
Revenue

₹7,024.72 Cr.
EBITDA

10
Number of Board Members

#From 2021 baseline
^India operations

ESRS 2-IRO-1, ESRS E1-3, ESRS E1-4, ESRS S1- 5, ESRS E5-3, ESRS S1-6, ESRS S1-9, ESRS G1-1, ESRS G1-2
ESRS MDR- M, ESRS MDR- T

Governance

That Drives Trust and Performance

At AM/NS India, robust governance principles form the foundation of our operations, decision making process and value creation strategies. Anchored in integrity, transparency, collaboration, and accountability, our governance model enables responsible growth while ensuring resilience in a dynamic and evolving business environment.

Drawing on the global best practices of ArcelorMittal and Nippon Steel, our governance structure is designed to deliver balanced oversight, robust risk management, and disciplined execution—aligned with both regulatory expectations and stakeholder trust.

Board Composition and Oversight

Our Board of Directors brings together deep expertise, global perspective, and diverse leadership experience to guide the organization's strategic direction and ensure effective oversight.

Board Structure at a Glance

10
Total Members

Representation
Equal (50:50) from ArcelorMittal and Nippon Steel

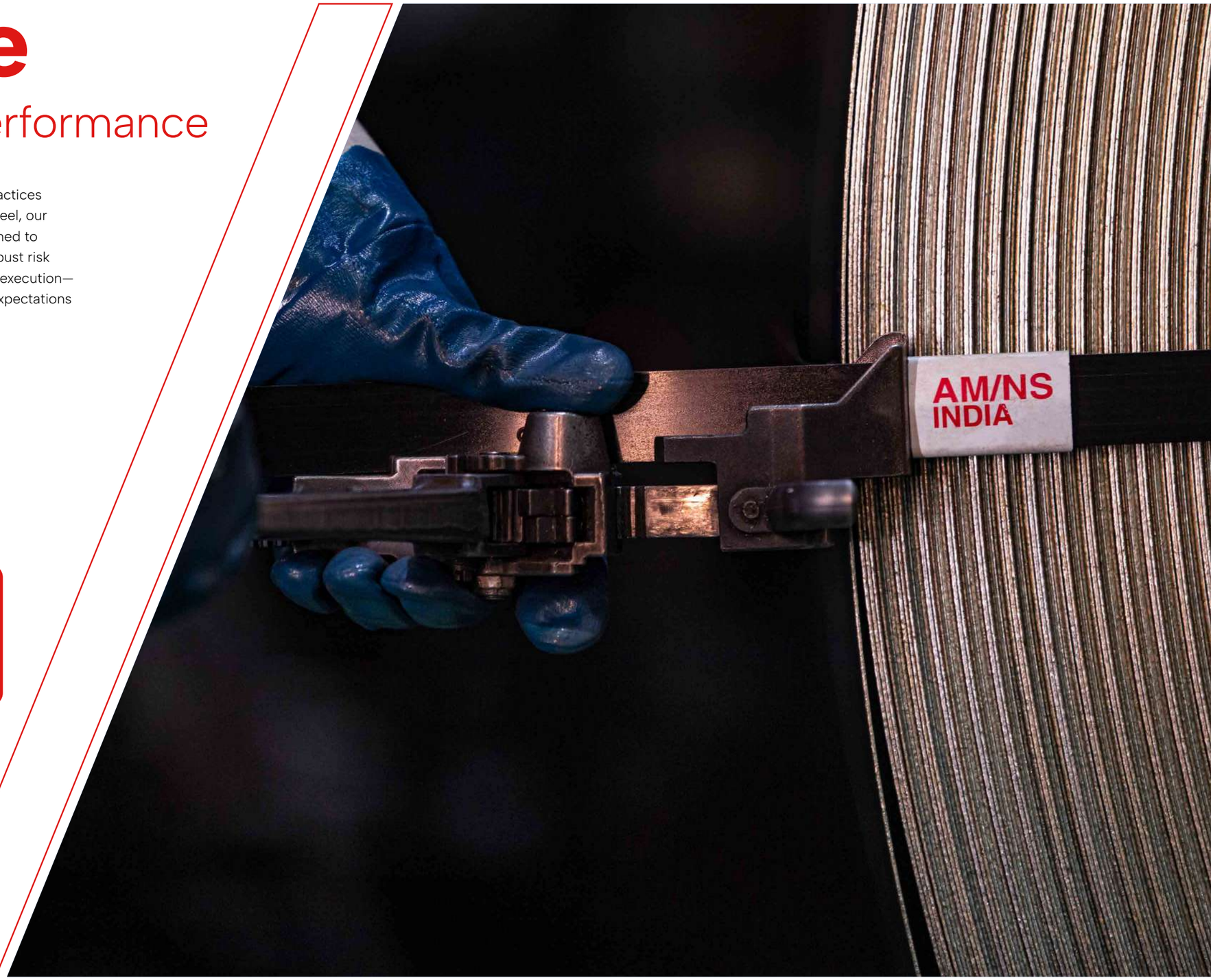
Executive Directors
2
(one from each partner)

Non-Executive Directors
Balanced representation

Governance Approach
Collaborative and consensus-driven

This balanced composition reflects the strength of our joint venture—ensuring that decisions are informed, inclusive, and aligned with long-term value creation.

GRI 2-11
ESRS G1- 1, ESRS 2-GOV-1-21-(a), (b)



Board of Directors

Aditya Mittal
Chairman

Takahiro Mori
Director

Dilip Oommen*
Director & CEO

Hideki Ogawa
Director

Hiroshi Ebina
Director

Yoshiaki Kusuhara
Director

Bradley Davey
Director

Hiroo Ishibashi
Director

Bart Korink
Director

Genuino Christino
Director

**Dilip Oommen, who has served as Director & CEO of AM/NS India for 7 years, is set to retire effective June 30, 2026.*

GRI 2-9, GRI 2-11, GRI 2-14

ESRS 2-GOV-1-21-(c), (d), (e), ESRS GOV- 1, ESRS GOV- 2, ESRS GOV- 3

Strength Through Diversity and Expertise

Our Board and senior leadership bring together diverse expertise across infrastructure, finance, engineering, and strategic leadership, creating a well-rounded and future-ready governance ecosystem. This breadth of experience enhances our ability to navigate complexity, anticipate emerging risks, and identify opportunities in a rapidly evolving business environment.

By combining global experience with deep local insight, we enable balanced, informed, and forward-looking decision-making that drives innovation, strengthens operational excellence, and supports long-term sustainable growth.

Governance in Action

Our governance approach ensures:

Strategic Alignment:
Clear direction aligned with long-term business and sustainability goals

Accountability:
Strong oversight across operations and decision-making

Resilience:
Proactive management of risks and external uncertainties

Integrity:
Ethical practices embedded across all levels of the organization

Management That Drives Accountability

Our Management Committee, led by the CEO, plays a central role in translating strategy into execution. It works closely with the Board of Directors to address sustainability, environmental stewardship, climate risks, and business performance, ensuring alignment between long-term vision and operational priorities.

- Strategic clarity in decision-making
- Regulatory alignment and compliance with global standards
- Operational discipline across all functions

Management Committee

Dilip Oommen
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

Shintaro Miyake
Dy Director – HR & Administration

GRI 2-13

Governance Processes and Decision-Making

At AM/NS India, decision-making is anchored in collaboration, accountability, and strategic alignment. Guided by the joint stewardship of ArcelorMittal and Nippon Steel, our governance processes ensure that every decision supports long-term value creation and operational excellence.

Defined roles and responsibilities across governance layers enable disciplined execution and effective oversight.

Structured and Accountable Governance

Board Governance
Meetings are conducted in line with the Companies Act, 2013, with structured agendas and formally recorded minutes to ensure transparency and traceability

Strategic Oversight
The Board defines long-term vision and provides oversight on key matters including restructuring, acquisitions, investments, risk management, compliance, and capital allocation

Executive Management
Responsible for day-to-day operations, executing strategy, and delivering operational performance

A Dynamic Governance Framework

Our governance framework is built on well-defined policies, charters, and oversight mechanisms that guide the Board, its committees, and senior management.

These frameworks are regularly reviewed and strengthened to align with evolving ESG priorities, regulatory requirements, and best practices—ensuring agility and resilience in a rapidly changing environment.

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)

Ethics, Compliance, and Integrity

We uphold the highest standards of ethical conduct through a robust compliance framework led by our Secretariat–Legal and Compliance function.

This includes:

- Strong anti-corruption and compliance practices
- Whistleblower protection and transparent reporting mechanisms
- Adherence to data privacy and regulatory requirements
- A clearly defined conflict-of-interest framework

GRI 205-2, GRI 205-3
ESRS G1- 2, ESRS G1- 3, ESRS G1- 4

Strengthening Integrity, Managing Risk, and Building Trust

At AM/NS, integrity is non-negotiable. We maintain a zero-tolerance approach to corruption, supported by robust systems that ensure every concern is addressed with transparency and accountability.

During the year, 15 cases of violation were identified and conclusively resolved, including cases carried forward from prior periods. Swift and decisive action was taken, 9 disciplinary actions enforced across employees and 3 vendor contracts terminated or restricted due to non-compliance.

Our Ethics Whistleblower Management System serves as a trusted and secure platform for reporting concerns, ensuring that all cases are investigated fairly, independently, and in line with regulatory requirements. Legal proceedings, where applicable, are actively tracked and disclosed. The system is designed to uphold the highest standards of:

- Confidentiality and protection for whistleblowers
- Fair, unbiased, and timely investigations
- Accountability in resolution and corrective action

Proactive Risk Governance

We take a forward-looking approach to risk management, anticipating challenges, identifying opportunities, and strengthening resilience across the organization.

Under the oversight of the Board, structured risk management systems enable us to effectively monitor and manage financial, operational, and reputational risks. Regular audits and continuous monitoring reinforce transparency, strengthen controls, and ensure accountability at every level.

Transparency That Builds Confidence

Transparency is fundamental to how we operate. We adhere to all applicable regulatory frameworks, including the Companies Act, 2013 and Indian Accounting Standards, ensuring accurate, timely, and reliable disclosures.

Through structured Board engagements, transparent reporting, both financial and non-financial and open communication with stakeholders, we foster trust, strengthen collaboration, and reinforce credibility.

Managing Conflicts with Discipline

We proactively identify and manage conflicts of interest through clearly defined governance processes aligned with statutory requirements and joint venture principles.

- Cross-board memberships are reviewed within defined governance limits
- Shareholding structures are monitored under the Joint Venture Agreement (JVA) framework
- Related-party transactions are rigorously evaluated and conducted on an arm's length basis

This disciplined approach safeguards objectivity, fairness, and integrity in all decision-making.

GRI 205-3

Embedding ESG into Risk and Governance

Sustainability is integral to our governance framework. ESG considerations are embedded into decision-making processes, ensuring that risks and opportunities are evaluated through a long-term, responsible lens.

Board-Level Oversight Strategic direction and accountability for ESG are led by the Board

Cross-Functional Integration Teams across the organization monitor ESG indicators, assess risks, and align actions with national and global sustainability commitments

Policies That Guide Responsible Growth

At AM/NS India, our policies are more than compliance tools—they are the foundation of how we operate, make decisions, and create long-term value. Anchored in our ESG philosophy, these policies enable responsible resource use, uphold ethical conduct, and ensure that sustainability is embedded across every aspect of our business.

Environmental Stewardship

We are committed to minimizing environmental impact and advancing sustainable practices across our operations.

- Environmental Policy
- Sustainability Policy
- Energy Policy

Social Responsibility

We foster a safe, inclusive, and equitable workplace while contributing positively to communities.

- CSR Policy
- Human Rights Policy
- Diversity & Inclusion Policy
- Health & Safety Policy
- POSH Policy (Prevention of Sexual Harassment)

Governance and Ethical Conduct

We uphold the highest standards of integrity, transparency, and accountability across all business activities.

- Code of Conduct
- Business Practice Policy
- Conflict of Interest Policy
- Competitive Compliance Guidelines
- Sanctions Compliance Policy
- Procurement Policy
- Whistleblower policy
- Intellectual Property Policy

GRI 2-23 | ESRS MDR-P, ESRS E2- 1, ESRS E3- 1, ESRS E4- 2, ESRS E5- 1, ESRS S1- 1, ESRS S2- 1, ESRS S3- 1

Risk Management

Identifying and Managing Risks

In an increasingly dynamic environment shaped by shifts in commodities, regulations, customer expectations, and technology, proactive risk identification and structured mitigation are critical to achieving our long-term objectives. We regularly evaluate risks across both short- and long-term horizons, encompassing financial, regulatory, and macroeconomic factors, to remain responsive to emerging challenges. Our risk taxonomy and mitigation approaches are aligned with peer practices and evolving global frameworks, including IFRS S2 Climate-related risks and opportunities are assessed and disclosed in greater detail in the following chapter, in alignment with IFRS S2, through scenario analysis covering physical and transition risk pathways. This aligns with our Climate Action ambition to reduce emissions intensity by 20% by 2030.

GRI 2-17, GRI 2-18, GRI 2-27

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 and overseen through a defined governance structure as outlined below.

Risk Identification

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

Risk Evaluation

Risks are assessed using a structured likelihood-and-impact matrix to prioritize mitigation efforts. Climate-related risks are further classified into acute categories (such as extreme weather events) and chronic categories (such as rising temperatures and water stress), for more targeted mitigation planning.

Mitigation Planning and Controls

Designated risk owners are accountable for formulating mitigation strategies and action plans for high-priority risks. The effectiveness of these controls is reviewed on a periodic basis to ensure they remain relevant and responsive to evolving conditions.

Monitoring and Reporting

Risk dashboards and internal reporting systems are used to monitor mitigation progress and identify emerging risks. Regular updates are shared with the Management Committee and escalated to the Board as necessary.

Governance Structure Risk governance is embedded across all levels of the organization

- The Board of Directors provides strategic oversight of enterprise-wide and climate-related risks.
- The Management Committee, chaired by the CEO, oversees the implementation of risk management in alignment with the ERM Policy.
- The Chief Sustainability Officer leads climate and ESG risk assessments, in collaboration with site leadership.
- Plant Heads and Functional Leads are responsible for executing mitigation measures and ensuring robust internal controls.

(ESRS 2-IRO-1, IRO-2, IRO-3; ESRS 2-SBM-3; ESRS 2-GOV-1, GOV-5)

Our risk management framework references the World Economic Forum's Global Risks Report 2026, alongside sector-specific inputs from the OECD Steel Outlook 2025 and the World Steel Association. This helps us capture both global macro risks and risks specific to integrated steel manufacturing.

Risk category	What is driving it	Key risks	How we respond
Geopolitical and trade	Rising use of tariffs, sanctions, and export controls as tools of strategic competition	Conflict disrupting supply chains; rising protectionism; low-cost imports pressuring domestic prices	Track policy shifts, diversify sourcing, and lean on domestic demand growth as a buffer
Financial	Interest rate, currency, and credit market volatility	Currency swings; rate hikes; tighter credit; volatile energy and raw material costs	Board-approved hedging framework; defined treasury limits; long-term raw material contracts
Regulatory	Shifting laws and enforcement practices	New environmental or labor rules; compliance penalties; delayed clearances	Proactive engagement with regulators and industry bodies
Macroeconomic	Global slowdown risk compounded by inflation and inequality	Recession risk; inflation; falling demand; oversupply pressuring prices	Monitor trends and rely on infrastructure-led domestic demand as a partial offset

Risk category	What is driving it	Key risks	How we respond
Operational	Internal system, equipment, and workforce vulnerabilities, plus expansion-related risk	Supply disruptions; downtime; workforce gaps; project execution risk; AI and digitalization risk	Preventive maintenance, contingency planning, internal controls, dedicated project governance, and AI oversight frameworks
Safety	Gaps in safety protocol adherence	Injuries or fatalities; non-compliance; weak safety culture	Safety-first culture, training programs, and continuous safety improvement initiatives
Climate and energy transition	Physical and transition climate risks, among the most severe long-term global risks	Extreme weather at exposed sites; water stress; carbon pricing; shift toward low-carbon demand	Climate strategy with emissions reduction targets; scenario analysis; renewable energy sourcing
Cybersecurity	AI-enabled threats raising the stakes	Data breaches; system outages; AI-driven data integrity failures	Threat detection, employee training, and AI governance frameworks

(ESRS 2-IRO-1, IRO-2, IRO-3; ESRS 2-SBM-3; ESRS 2-GOV-1, GOV-5)

Embedding Climate into Risk Strategy

Our Approach to IFRS S2

Our climate-related disclosures are structured in alignment with International Financial Reporting Standard S2 Climate-related Disclosures (IFRS S2), issued by the International Sustainability Standards Board (ISSB). IFRS S2 requires organizations to disclose material information on climate-related risks and opportunities across four interconnected pillars: Governance, Strategy, Risk Management, and Metrics and Targets.

Our IFRS S2-aligned climate risk assessment complements the disclosures presented in the Driving Sustainable Growth Through Responsible Resource Use chapter, which outlines our approach to emissions reduction, energy transition, water stewardship, circularity and responsible resource management.

Our disclosures under each pillar outline how we identify, assess, manage and monitor climate-related risks and opportunities that may affect our business model, strategy, operations, value chain, financial position, financial performance and cash flows. Our climate-related risk assessment was conducted across ArcelorMittal Nippon Steel India's (AM/NS India) operations, upstream value chain and downstream customer interface to provide a comprehensive view of climate-related exposure across the steel value chain.
The assessment builds on our Climate Action strategy, which is anchored in our ambition to reduce emissions intensity by 20% by 2030 from the 2021 baseline. This strategy is supported by operational efficiency, renewable electricity expansion, increased scrap use, technology partnerships and long-term readiness for breakthrough solutions such as green hydrogen and Carbon Capture, Utilization and Storage (CCUS).

ESRS E1- 2, ESRS E1- 3

Governance

Our Board of Directors holds ultimate oversight responsibility for climate-related risks and opportunities. Climate risk is treated as a standing agenda item, with the Board receiving regular updates on progress against our Climate Action roadmap, including our ambitious target to reduce emissions intensity by 20% by 2030 from the 2021 baseline.

At the management level, our Management Committee, chaired by the Chief Executive Officer (CEO), is responsible for integrating climate considerations into strategic and operational decision-making. Our Chief Sustainability Officer leads the identification, assessment and monitoring of climate and Environmental, Social and Governance (ESG) risks in collaboration with site leadership, functional teams and business stakeholders across Hazira and Non-Hazira assets.

During FY 2025-26, we initiated our IFRS S2-aligned climate-related financial disclosure assessment to strengthen the identification, evaluation and reporting of climate-related risks and opportunities across our operations, suppliers and customers. The assessment enables climate-related risks to be linked more closely with enterprise risk processes, financial impact analysis, mitigation planning and long-term strategic decision-making.

ESRS E1- 8

Strategy

We operate in one of the world's most emissions-intensive industries, where both physical and transition climate risks may materially affect our business model, operating resilience, value chain, market access and long-term competitiveness. Climate-related risks may influence raw material availability, logistics reliability, production continuity, energy and water security, product demand, capital allocation, technology choices and customer expectations for lower-carbon steel.

To assess the resilience of our strategy under IFRS S2, we evaluated climate-related risks and opportunities across a range of climate and transition scenarios extending up to 2070. These scenarios enable us to assess how different levels of policy ambition, technology maturity, market transition and physical climate change may affect our operations, suppliers, customers, financial performance and long-term strategic positioning.

Shared Socioeconomic Pathway 1 and Representative Concentration Pathway 2.6 (SSP1-RCP2.6): Represents an orderly, lower-emissions transition pathway, characterized by stronger climate policy, faster deployment of low-carbon technologies, improved resource efficiency and comparatively lower long-term physical climate impacts.

Business as Usual (BAU), represented by Shared Socioeconomic Pathway 2 and Representative Concentration Pathway 4.5 (SSP2-RCP4.5): Represents a moderate-emissions business-as-usual pathway, where climate policy, technology adoption and market transition progress unevenly, resulting in a continued rise in both physical and transition risks.

Shared Socioeconomic Pathway 5 and Representative Concentration Pathway 8.5 (SSP5-RCP8.5): Represents a high-emissions pathway with delayed and fragmented climate action, continued dependence on carbon-intensive growth, and heightened exposure to severe physical risks such as flooding, heat stress, water stress, cyclones and sea level rise.

Net Zero scenario: Represents an accelerated transition pathway aligned with deep decarbonization, stronger carbon pricing and regulation, rapid scale-up of renewable energy and low-carbon steelmaking technologies, and increasing demand for certified lower-carbon steel.

We have assessed the potential financial impact of identified climate-related risks under these scenarios across relevant time horizons. The analysis considers potential impacts on operational continuity, asset resilience, logistics reliability, supplier availability, energy and water security, compliance costs, technology transition requirements, market access and customer demand for lower-carbon steel.

Physical Risks

Risks arising from the physical impacts of climate change. These include acute risks such as cyclones, flooding, extreme rainfall and heatwaves, as well as chronic risks such as rising temperatures, water stress, humidity and sea level rise.

Transition Risks

Risks arising from the shift toward a lower-carbon economy. These include policy and regulatory changes, carbon pricing, market shifts, technology transition, changing customer expectations and export-market carbon requirements.

Strategic climate risks

Risks where climate-related physical or transition drivers may influence business strategy, market positioning, competitiveness, capital allocation or long-term value creation. These risks may arise from changing demand, asset transition requirements, technology readiness or customer preferences.

Value Chain Coverage

Our climate-related risk assessment covers three levels of exposure across the steel value chain:

Upstream

Coverage considered

Raw material suppliers, energy suppliers, inbound logistics, rail, road and port infrastructure, scrap supply, fuel availability and renewable power supply

Climate-related relevance

Upstream exposure may affect raw material availability, freight cost, supplier continuity, energy security, scrap availability and decarbonization feasibility.

Operations

Coverage considered

Integrated steelmaking operations, Hazira and Non-Hazira assets, utilities, Captive Power Plant (CPP), stockyards, warehouses, water systems, Environment, Health and Safety (EHS) systems and workforce

Climate-related relevance

Operational exposure may affect production continuity, asset resilience, water availability, power reliability, worker safety, environmental compliance and maintenance requirements.

Downstream

Coverage considered

Finished steel dispatch, customer logistics, automotive, infrastructure, engineering, energy and export-oriented customers

Climate-related relevance

Downstream exposure may affect customer delivery, market access, demand for green steel, product carbon requirements, green premium potential, customer procurement eligibility and competitiveness.

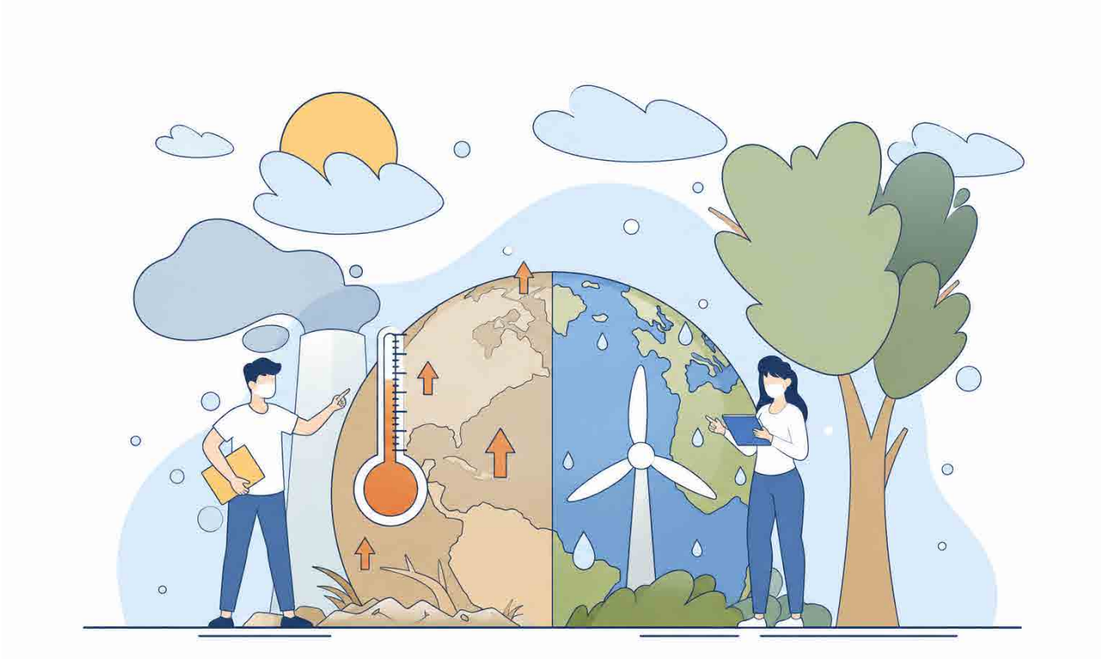
Risk Management

Climate-related risks are mapped to AM/NS India's Enterprise Risk Management (ERM) framework and assessed as part of our broader enterprise risk register. This enables climate-related risks to be evaluated, prioritized and monitored using the same governance discipline applied to other strategic, operational, financial and compliance risks.

The identification, assessment and prioritization of climate risks follow a structured likelihood-and-impact approach, supplemented by climate scenario analysis and financial impact assessment. Risks are evaluated across our own operations, upstream supplier ecosystem and downstream customer-facing value chain to understand both direct and indirect climate-related exposure.

Physical risks are assessed using climate variables such as extreme precipitation, riverine and coastal flooding, surface runoff, river discharge, wind speed, heat index, water stress, drought intensity, humidity and sea level rise. Transition risks are assessed using business and policy variables such as emissions intensity, carbon price exposure, Carbon Credit Trading Scheme (CCTS) obligations, technology readiness, green steel demand, freight emissions, renewable energy availability, capital expenditure requirements and customer decarbonization expectations.

Risk owners are designated for material climate-related exposures, and mitigation plans are periodically reviewed to ensure continued relevance and effectiveness. The Climate and Energy Transition category forms part of our ERM framework and is reported to the Management Committee, with escalation to the Board where necessary.



Climate Risk Prioritization

We prioritize climate-related risks based on potential financial impact, likelihood, value-chain exposure and strategic relevance to the steel industry's business model. The prioritization considers physical and transition scenarios up to 2070 and reflects the differentiated exposure of upstream suppliers, operations and downstream customers across the steel value chain.

Risk	Description	Potential Impact*	Response
Transition to cleaner steelmaking	Shifting to lower-emission production methods requires significant capital investment and technology development.	Higher upfront costs and competitive pressure to keep pace with industry transition.	Evaluate low-carbon technology options, invest in renewable energy, and phase capital expenditure with technology readiness.
Cost of carbon emissions	Regulatory frameworks increasingly price or restrict carbon emissions from industrial activity.	Rising compliance costs and financial exposure if targets are not met.	Monitor regulatory developments, track emissions performance, and prepare for carbon market participation.
Flooding at production sites	Heavy rainfall and flooding can damage infrastructure and disrupt operations.	Production downtime, asset damage, and repair costs.	Conduct site-level flood risk assessments, strengthen drainage, and enhance emergency planning.
Storm-related disruption to ports	Cyclones and severe weather can damage coastal infrastructure used for logistics.	Delayed shipments and increased freight costs.	Develop contingency logistics plans and diversify transport routes.
Water scarcity	Water is a critical input to steel production and can become constrained during periods of stress.	Reduced production capacity and higher sourcing costs.	Improve water recycling and reuse, and diversify water sources.
Extreme heat affecting the workforce	Rising temperatures increase health risks for employees, particularly in physically demanding roles.	Reduced productivity and greater occupational health risk.	Implement heat safety protocols, adjust work schedules, and monitor employee wellbeing.

Risk	Description	Potential Impact*	Response
Transport and logistics disruption	Severe weather can delay the movement of raw materials and finished goods.	Missed delivery timelines and reduced customer satisfaction.	Map alternative transport routes and strengthen supplier and customer coordination.
Power supply disruption	Variability in seasonal weather patterns can affect the reliability of power supply.	Unplanned downtime and equipment strain.	Strengthen backup power systems and preventive maintenance.
Shift toward low-carbon demand	Growing customer preference for lower-emission steel is reshaping market expectations.	Risk of losing market share to competitors further along in decarbonization.	Advance sustainable product certification and strengthen customer engagement.
Damage to stored materials	Flooding or prolonged humidity can affect the condition of stored inventory.	Inventory loss and increased insurance costs.	Improve storage conditions and strengthen inspection protocols.
Changing demand from customer industries	Sectors that purchase steel may adjust their own plans in response to climate-related shifts.	Greater variability in order volumes.	Monitor market trends and diversify product positioning.
Operational resilience in extreme weather	Extreme weather events can strain the systems and technology supporting operations.	Longer recovery times following disruption.	Strengthen business continuity planning and system redundancy.

*Steel Industry Wide

Scenario Linkage by Value Chain Area

Upstream

Key climate risks	Scenarios where impact is most pronounced	Strategic implication
Raw material disruption, port disruption, rail and road logistics disruption, freight carbon pricing, renewable power availability, scrap availability and supplier transition readiness	SSP5-RCP8.5 for physical disruption; Net Zero and SSP1-RCP2.6 for transition cost and supplier decarbonization pressure	We are strengthening supplier resilience, logistics flexibility, renewable energy access, scrap supply partnerships and freight decarbonization readiness.

Operations

Key climate risks	Scenarios where impact is most pronounced	Strategic implication
Flooding, heat stress, water stress, CPP monsoon risk, energy security, asset transition risk, carbon pricing exposure, environmental compliance risk and corrosion	SSP5-RCP8.5 for acute and chronic physical risks; Net Zero and SSP1-RCP2.6 for carbon cost, technology transition and asset resilience	We are strengthening asset-level climate resilience, operational controls, energy transition planning, water stewardship, carbon market preparedness and technology readiness.

Downstream

Key climate risks	Scenarios where impact is most pronounced	Strategic implication
Finished steel dispatch disruption, customer delivery risk, green steel demand shift, customer decarbonization expectations, export-market carbon requirements and climate-linked demand changes	Net Zero and SSP1-RCP2.6 for green steel demand and carbon requirements; SSP5-RCP8.5 for customer and logistics disruption in climate-stressed markets	We are strengthening customer engagement, product carbon footprint readiness, green steel certification, market intelligence and delivery resilience.

Strategic Response and Resilience

Our strategic response focuses on strengthening resilience across operations, upstream suppliers, downstream customers, assets and product portfolios. We are advancing climate resilience through risk-based site assessments, infrastructure strengthening, water stewardship, logistics resilience planning, energy security measures, emergency preparedness and improved monitoring of climate-sensitive operational parameters.

To address transition risks, we continue to progress our Climate Action strategy through emissions-intensity reduction, renewable energy expansion, energy efficiency, circular economy initiatives, increased use of scrap, green steel certification, technology evaluation and collaboration across the steel value chain. Our decarbonization pathway considers both near-term operational improvements and long-term technology shifts required for the transition toward lower-carbon steelmaking.

Our approach recognizes that the transition to lower-carbon steel will require coordinated action across the ecosystem. Upstream, we are focused on raw material resilience, renewable power access, logistics efficiency and scrap availability. Within our operations, we are focused on energy efficiency, emissions reduction, water resilience, physical risk adaptation and future-ready assets. Downstream, we are strengthening customer engagement, green steel readiness, product carbon transparency and responsiveness to evolving procurement expectations.

Metrics and Targets

We monitor and disclose climate-related metrics and targets as part of our Climate Action strategy and broader IFRS S2-aligned reporting framework. Progress against our key 2030 targets is set out below, alongside the ongoing actions that support our decarbonization and resilience strategy. Detailed disclosures on Scope 1, Scope 2, and Scope 3 emissions, energy intensity, water withdrawal, hazardous waste, and our low-carbon production route are available in the Driving Decarbonization and Circularity chapter and the Driving Sustainable Growth Through Responsible Resource Use chapter.

Target-linked metrics and progress

Year 2030

Emissions intensity

Progress	**2.16** tCO_2e/tcs
Target	1.8 tCO_2e/tcs, representing a 20% reduction from the 2021 baseline of 2.23 tCO_2e/tcs

Scrap and circular economy

Progress	**5.3%** scrap mix in production
Target	Over 10% scrap mix

Renewable energy expansion

Progress	**~60%** Grid Electricity needs met
Target	100% of grid electricity needs

Low-carbon production route

Approximately two-thirds of current production is through the Natural Gas Based DRI-EAF route.

Green steel transition

Continued advancement of certified lower-carbon steel products and alignment with India's Green Steel Taxonomy.

Carbon market preparedness

Active monitoring of regulatory developments related to the Carbon Credit Trading Scheme.

Climate resilience

Assessment of material physical and transition risks under SSP1-RCP2.6, BAU SSP2-RCP4.5, SSP5-RCP8.5, and Net Zero scenarios up to 2070.

Financial impact assessment

Evaluation of potential financial impacts across material climate-related risks and opportunities across operations, upstream suppliers, and downstream customers.

Health,
Safety and Wellbeing

Leadership Commitment to Health and Safety

At AM/NS India, the health, safety, and wellbeing of every person on our premises is a fundamental commitment. Health and safety is a deeply held organizational value, reflected in how we plan, operate, evaluate performance, and make decisions at every level of the enterprise from strategic planning at corporate level to day-to-day implementation on the ground.

Safety leadership at AM/NS India begins at the very top. Our Board and Management Committee are actively committed to safety, and this commitment is cascaded across all levels of the workforce. This year marks a decisive inflection point in our safety journey. We are accelerating our transition from Believing in Zero to Making Zero Happen, a transformation that goes beyond a change in language. Our commitment is to eliminate fatalities and serious injuries across all operations, a journey we are determined to see through every single day. This is a binding promise to every stakeholder who places their trust in AM/NS India.

ESRS S1- 14

Occupational Health and Safety Management Framework

All sites are certified under ISO 45001:2018, demonstrating our commitment to occupational health and safety. In FY 2025–26, the scope of our Integrated Management System was expanded beyond the Hazira complex to cover all non-Hazira assets, with legal compliance now aligned to the applicable State Factory Safety Rules across Andhra Pradesh, Odisha, Maharashtra, and Tamil Nadu, in addition to the Factories Act, 1948. The OHSMS spans manufacturing, projects, power, and port operations, with no exclusions. The Corporate Safety team leads implementation, and continuous improvement is ensured through regular audits aligned with a CEO-endorsed Health and Safety Policy. The Policy is accessible to all workers and publicly available on our website.

https://www.amns.in/policies

Scope of Coverage and Independent Verification

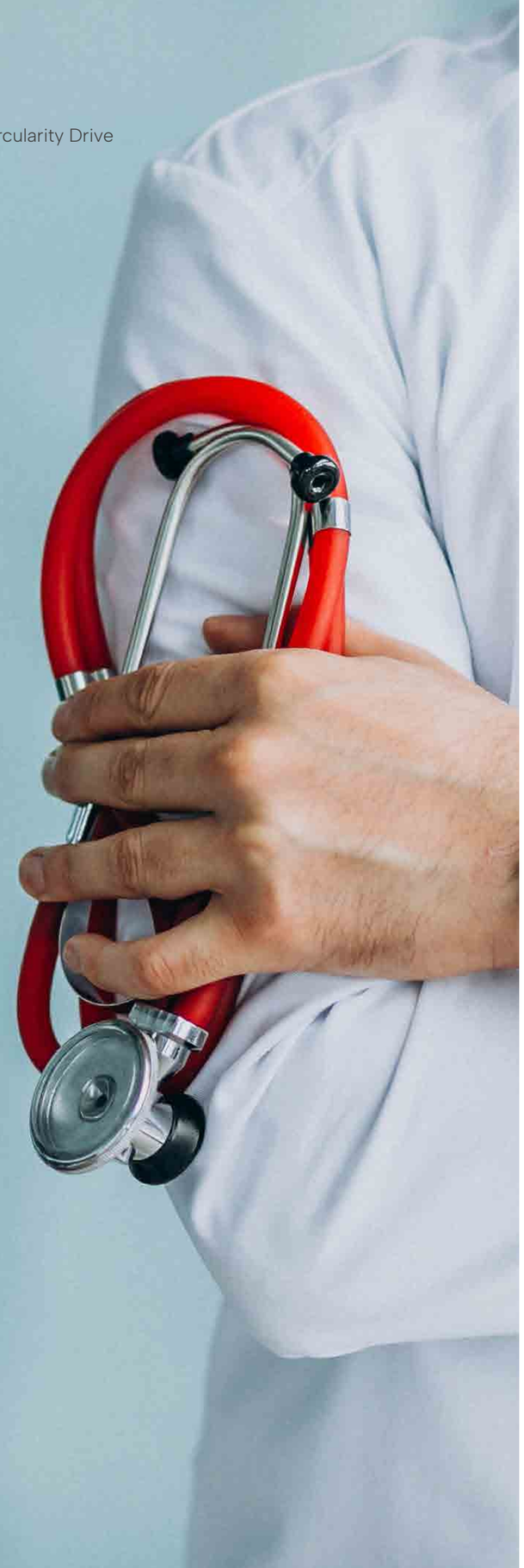
All workers, comprising approximately 20% permanent employees and 80% contract workers, are covered under our OHSMS, ensuring comprehensive oversight across the workforce. We use digital platforms to systematically capture, track, and analyze health and safety data, enhancing transparency and informed decision-making. During FY 2025–26, a Line of Defense (LOD 2) audit was conducted by the Corporate Safety team at our Hazira facility, reaffirming strong safety governance and our commitment to continuous improvement.

Worker Participation, Consultation and Training

In line with Section 41 of the Factories Act, Safety Committees have been established with equal representation from workers and management. These committees meet quarterly and operate under a defined charter with defined roles and responsibilities in safety decision-making.
In FY 2025-26, a labor code and safety awareness initiative conducted in collaboration with regulatory authorities, saw our workers undergo sessions covering worker rights, safety regulations, and working conditions. The initiative facilitated open dialogue between workers and subject-matter experts, encouraging workers to take ownership of safety practices and improving awareness of compliance requirements.

Role-based training needs are identified and addressed through customized programs delivered by qualified trainers. All training is provided free of charge, and its effectiveness is evaluated through post-training assessments and observing application of learnings at the workplace.
In FY 2025–26, a total of 2,50,000 manhours of safety training was delivered across all sites, covering both permanent employees and the contract workforce.

GRI 403-3, GRI 403-4, GRI 403-5



Occupational Health Services and Worker Wellbeing

We provide round-the-clock access to on-site medical services for all workers through an in-house Occupational Health Center, staffed by qualified medical professionals and supported by tie-ups with nearby hospitals for specialist and emergency care beyond the plant boundary. In addition to occupational health support, workers also have access to care for non-occupational health concerns. We maintain the confidentiality of personal health-related information in accordance with our Data Protection Policy and Code of Conduct, while ensuring that participation in occupational health services does not influence employment conditions through the Whistleblower Policy and established grievance redressal mechanisms.

Our occupational health framework includes monthly occupational health and hygiene inspections across all facilities, alongside structured industrial hygiene programs covering noise, dust, heat stress, and chemical exposure monitoring. We also continue to expand our health and community medical outreach initiatives to strengthen preventive care and promote overall well-being among workers and surrounding communities.

A strong health and safety culture is fostered through structured awareness programs and campaigns, including the observance of World Steel Day for Safety and Health and National Safety Week 2026. These initiatives include safety awareness sessions, housekeeping drives, hazard hunt exercises, and employee engagement activities such as poster competitions, quizzes, and safety-themed programs.

GRI 403-6

Psychosocial Health and Mental Wellbeing

AM/NS India recognizes that worker wellbeing extends beyond physical safety. In FY 2025–26, we introduced structured support for psychosocial health, including access to an Employee Assistance Program (EAP) offering confidential counseling and referral services. We are developing a systematic approach to identifying and managing psychosocial risk factors including work-related stress, fatigue, and shift-work health impacts as part of our broader occupational health framework. This will be integrated into the HIRA process in FY 2026–27.

This year we also launched Sampark, a structured employee wellbeing initiative offering confidential counseling sessions to support the mental and emotional health of our workforce.

Hazard Identification, Risk Assessment and Incident Management

Hazard identification and risk evaluation are embedded within our operational processes through a structured Hazard Identification and Risk Assessment (HIRA) framework, enabling proactive recognition and management of workplace risks. Critical and high-impact hazards are addressed using the full hierarchy of controls prioritizing elimination and substitution, followed by engineering and administrative controls, supported by appropriate personal protective equipment (PPE).

This approach is consistently applied across all operations and covers both permanent employees and contract workers. HIRA findings are recorded and monitored through a centralized digital platform, enabling improved oversight and continuous enhancement of safety practices. When incidents occur, we follow a structured root cause analysis process using methodologies such as fault tree analysis and bow-tie analysis. Corrective and preventive actions are tracked to closure through our digital reporting platform, and key learnings from significant incidents are shared across all sites to prevent recurrence.

Process Safety Management

AM/NS India distinguishes between process safety, which focuses on preventing major accidents caused by the uncontrolled release of hazardous substances or energy, and personal safety, which focuses on preventing injuries to individuals.

In FY 2025–26, process safety remained a priority focus area. Incidents involving high-temperature substances and energy systems were investigated through structured root cause analysis, and corrective and preventive actions were tracked to closure via our digital reporting platform. Learnings from significant events were shared across all sites to prevent recurrence.

Enhanced process safety programs are underway at our HBI and SMP #1 facilities in collaboration with dss+, focusing on barrier management, safeguard verification, and competency development.

GRI 403-7, GRI 403-9, GRI 403-10, GRI 403-2

Management of Chemical and Hazardous Substance Risks

Several hazardous substances including Blast Furnace Gas, COREX Gas, Hydrogen, Oxygen, Hydrochloric Acid, and Ethanol have been identified within our operations. Approximately 100 contract workers may operate in environments with potential exposure; all such activities are governed by stringent control protocols. Risk mitigation prioritizes engineering controls, complemented by administrative measures and mandatory use of appropriate PPE, ensuring effective management of chemical exposure across the site.

Chemical hazard data is maintained through Safety Data Sheets (SDS) accessible to all relevant workers and supervisors. Exposure monitoring is conducted periodically, and results are reviewed by the occupational health team to identify any trends requiring intervention.

Contractor Safety Governance and Accountability

AM/NS India recognizes that contractor safety requires dedicated oversight, and we exercise active influence over contractor safety practices across our sites. Our contractor safety governance framework operates across the full lifecycle of contractor engagement.

Prior to engagement, all contractors are assessed against defined safety criteria, including review of their safety management systems, incident history, and competency records. Every contractor worker then undergoes a mandatory safety induction before commencing work on site, covering site-specific hazards, emergency procedures, and applicable rules. All high-risk activities including confined space entry, working at height, hot work, and electrical isolation are governed by a formal Permit-to-Work system. Contractor safety performance is monitored throughout the contract period, and persistent non-compliance results in suspension or termination of engagement.

Contractor workers are included in our OHSMS coverage, safety training data, and injury and ill-health reporting, ensuring consistent accountability across the entire workforce.

Performance Summary and Strategic Priorities

Employees

Particulars	Total	Male	Female
Fatalities	0	0	0
High-Consequence Injuries	0	0	0
Recordable Injuries	12	10	2
Hours Worked			3,21,37,584

GRI 403-9, GRI 403-10, GRI 403-2
ESRS E2- 5

Contract Workers

Particulars	Total	Male	Female
Fatalities	6	6	0
High-Consequence Injuries	0	0	0
Recordable Injuries	108	108	0
Hours Worked			17,44,13,738

During FY 2025–26, slip, trip, and fall incidents were the most prevalent injury type among employees and contract workers, followed by injuries from falling or moving objects and burns from hot substances. These trends informed targeted interventions in housekeeping, material handling, and thermal risk controls.

Lost Time Injury Frequency Rate

Year	FY 2025–26	
LTIFR (per million hours worked)	Employee	0.22
	Contract	0.19

Rates are calculated per million hours worked, in line with World Steel Association reporting practices.

Near-Miss Reporting as a Leading Safety Indicator

Over 4,200 near-miss incidents were identified and addressed in FY 2025–26. Near-miss reporting is actively encouraged as a leading indicator of safety performance, and we are targeting a doubling of reported near-misses in FY 2026–27 through awareness campaigns and a structured reward program.

Occupational Ill Health Monitoring and Control

Periodic health assessments and systematic review of medical reports help us identify occupational health risks. We implement control measures aligned with the hierarchy of controls, and our health surveillance framework covers 100% of the workforce.

In FY 2025–26, 0 cases of occupational ill health were recorded, reflecting zero occupational disease across the entire workforce. Ergonomic risk assessments were conducted across all workstations and operational areas, and corrective actions were implemented where manual handling, repetitive motion, or awkward postures were identified as risk factors. All health surveillance data is managed on digital platforms, ensuring accuracy, consistency, and informed decision-making.

GRI 403-8, GRI 403-9, GRI 403-10

Safety Across the Value Chain

We work with suppliers, logistics partners, and the wider community to promote safe practices across the value chain.

Key suppliers are evaluated on safety criteria as part of our responsible sourcing framework, and where significant risks are identified we engage directly to address gaps. Given the movement of hazardous raw materials and finished products, we apply defined safety standards to logistics contractors, covering driver competency, vehicle standards, and route risk assessment. Our emergency response capabilities including fire services and hazmat response are also made available to the surrounding community where relevant, reflecting our broader commitment to public safety beyond the plant boundary.

Technology-Enabled Safety Innovation

- **Virtual Reality (VR)**

Applications: Interactive safety training focused on hazard identification and emergency response

- **AI-based cameras**

Applications: Real-time identification of unsafe conditions and behaviors, with escalation to site leadership

- **Digital reporting platform**

Applications: Reporting of incidents, near-misses, and safety observations

- **Image analytics and biometric-controlled access**

Applications: Remote crane operations with integrated fail-safe responses

Safety Priorities

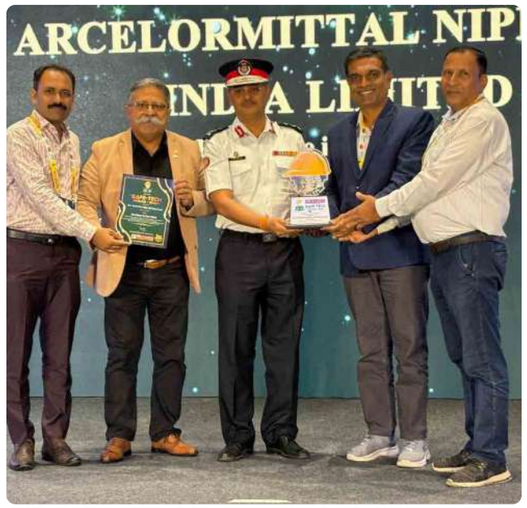
In FY 2026–27, we will focus on implementing our One Safety Culture roadmap across all assets, improving process safety at HBI and SMP #1 in collaboration with dss+, and building the capabilities of our safety and operational teams. We are targeting an LTIFR of below 0.20 (combined), building on the FY 2025–26 performance of 0.22 for employees and 0.19 for contract workers and aiming to double near-miss reporting through awareness and reward and recognition programs. We will implement predictive analytics tools to identify and mitigate emerging risks, expand our Visual Felt Leadership program with regular floor-level engagement by senior leaders, and integrate psychosocial risk assessment into our HIRA framework.

Building a Unified Safety Culture

Our commitment to safety is reflected in our One Safety Culture approach, which integrates safety into every part of our operations and across all project sites. We treat safety as a shared responsibility, where everyone plays a role in looking out for one another. The focus remains on ensuring that every individual goes home safely, every day.

Excellence in Fire Safety

The Fire Services team at AM/NS India, Hazira, won the Safe-Tech Award 2025 for Excellence in Fire Safety in the Manufacturing Units category. The award was presented in the presence of senior officials from the Directorate of Industrial Safety and Health (DISH), state fire directorates of Maharashtra and Gujarat, and municipal fire departments.
This recognition followed a rigorous evaluation of the team's fire safety protocols, emergency preparedness, and risk mitigation strategies. The department demonstrated strong performance through regular fire audits, advanced firefighting and rescue training, automated suppression systems, and thermal imaging tools. Their commitment to community safety was further reflected through participation in local rescue operations and observance of National Fire Service Week.



Emergency Preparedness and Drill Program

A Safety Briefing and Mock Drill Awareness Session was conducted on 24 September 2025 at the AMNS House Canteen to enhance awareness and preparedness among employees. The session was attended by 172 employees and covered emergency preparedness, safe evacuation protocols, and response strategies for fire and chemical incidents. Strong employee engagement reflected a growing safety-conscious mindset and reinforced the organization's commitment to building a proactive safety culture.

Sustainable Supply Chain

AM/NS India extends responsible practices across its entire value chain, building a sustainable supply chain that strengthens long-term resilience and keeps sourcing both ethical and adaptive. We anchor our approach in strong governance frameworks, transparent supplier engagement, and the integration of ESG considerations into day-to-day procurement decisions. We actively pursue zero-emission supply targets as a core part of our broader sustainability strategy.

Our Approach and Targets

We set clear, time-bound milestones to drive ESG adoption across our supplier ecosystem, aligned with our sustainability strategy and global standards:

2027
We require all critical suppliers to comply with AM/NS India's defined ESG standards covering environmental performance, social and labor conditions, and governance integrity.

2030
We complete the evaluation and validation of every critical supplier through our Supply Chain Sustainability Program. We fully integrate ESG considerations into procurement decision-making, including vendor selection and contract management.

2034
We pursue two complementary objectives: a significant reduction in supply chain-linked Scope 3 emissions (Category 1 – Purchased Goods and Services), aligned with AM/NS India's decarbonization pathway and Paris Agreement targets, and a resilient supply chain that avoids business interruption.

ESG Framework for Supplier Evaluation

We assess key suppliers using a structured 58-42-33 ESG framework, aligned with international standards. This framework ensures consistency in how we evaluate environmental, social, and governance performance.

Environment

We require suppliers to comply with environmental regulations and demonstrate measurable climate action. Our evaluation focuses on:

- Regulatory compliance and pollution control
- Climate policies, GHG reduction targets, and energy management
- Water use, wastewater treatment, and discharge compliance
- Waste minimization and hazardous waste handling
- Biodiversity risk management
- Emissions disclosure (Scope 1 and 2, with encouragement for Scope 3)

Social

We enforce strict labor and human rights standards and maintain zero tolerance for child or forced labor. Our evaluation includes:

- Elimination of child and forced labor
- Freedom of association and collective bargaining
- Non-discrimination and equal opportunity
- Occupational health and safety systems
- Fair wages and remuneration practices
- Community engagement and respect for local rights
- Worker grievance mechanisms

Governance

We embed accountability and ethical conduct across our supply chain through:

- Anti-corruption and anti-bribery practices
- Financial transparency and regulatory compliance
- Data protection and cybersecurity
- Business continuity and risk management
- Conflict-of-interest policies and ethical conduct
- Responsible lobbying and disclosures

GRI 3-3, GRI 408-1, GRI 409-1, GRI 414-1, GRI 414-2
(ESRS S2-1 to S2-4, ESRS E1-2, ESRS E1-5, ESRS E5-2, ESRS G1-1, ESRS 2-SBM-3, ESRS 2-IRO-1)
ESRS S2- 2, ESRS S2- 4, ESRS S2- 5

Supply Chain Sustainability Program

In FY 2026, we assessed 101 key suppliers, covering 87% of our procurement spend. We will expand this to full coverage of critical suppliers by 2030. We implement a structured assessment process to monitor and improve supplier performance:

STEP 1 — Screening
16 material issues identified by integrating inputs from peer reviews, ESG ratings and global reporting frameworks

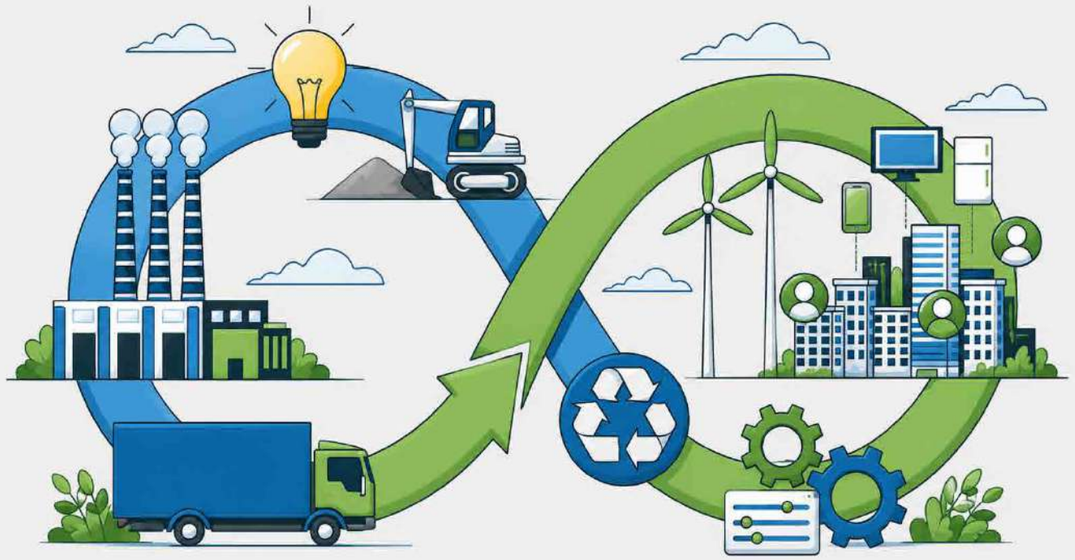
STEP 2 — Risk Assessment
We assign risk ratings (High, Medium, or Low) and prioritize high-risk suppliers for audits or action.

STEP 3 — Assessment Outcome
We document findings and track corrective measures. No material ESG impacts were identified during the reporting period.

STEP 4 — Certification and Feedback
We provide structured feedback and recognize high-performing suppliers.

STEP 5 — Corrective Action Planning
We require time-bound improvement plans where gaps exist and monitor progress.

STEP 6 — Supplier Engagement and Support
We provide training, tools, and ongoing guidance to strengthen supplier capabilities.

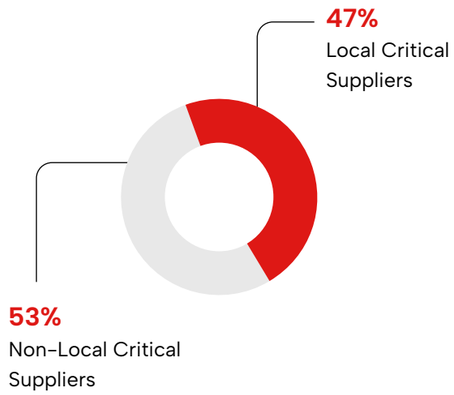


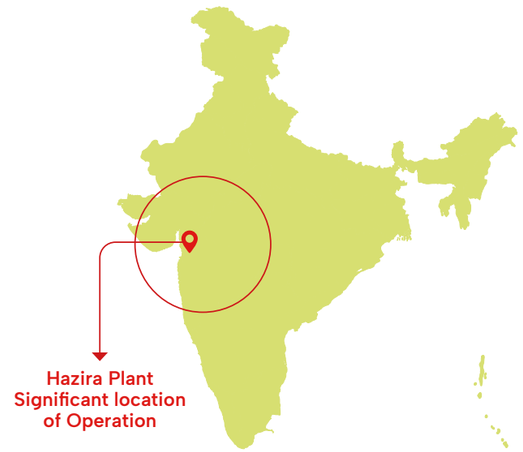
GRI 308-1, GRI 308-2

Local Procurement

We prioritize local sourcing to generate regional economic value, reduce transportation-related emissions, and minimize supply chain disruptions. Local procurement lowers our Scope 3 transport emissions while creating positive socioeconomic impact for communities in our operational areas.

Our Hazira Integrated Steel Plant, the largest in our network, channels the majority of our procurement volumes and expenditures. We have embedded localized sourcing methods into Hazira's procurement strategy, directing 66% of our total procurement budget through this facility. 47% of our critical suppliers operate within 500 km of our significant locations of operation, and are classified as local.





Embedding Sustainability Across the Supply Chain

We are strengthening supplier relationships by moving beyond compliance toward long-term partnerships built on shared ESG commitments.

Our focus is on measurable outcomes:

- Full ESG alignment across critical suppliers
- Integration of ESG into all procurement decisions
- Reduction of upstream emissions through targeted initiatives

We proactively identify and manage risks before they escalate, ensuring that our supply chain remains resilient and future-ready.

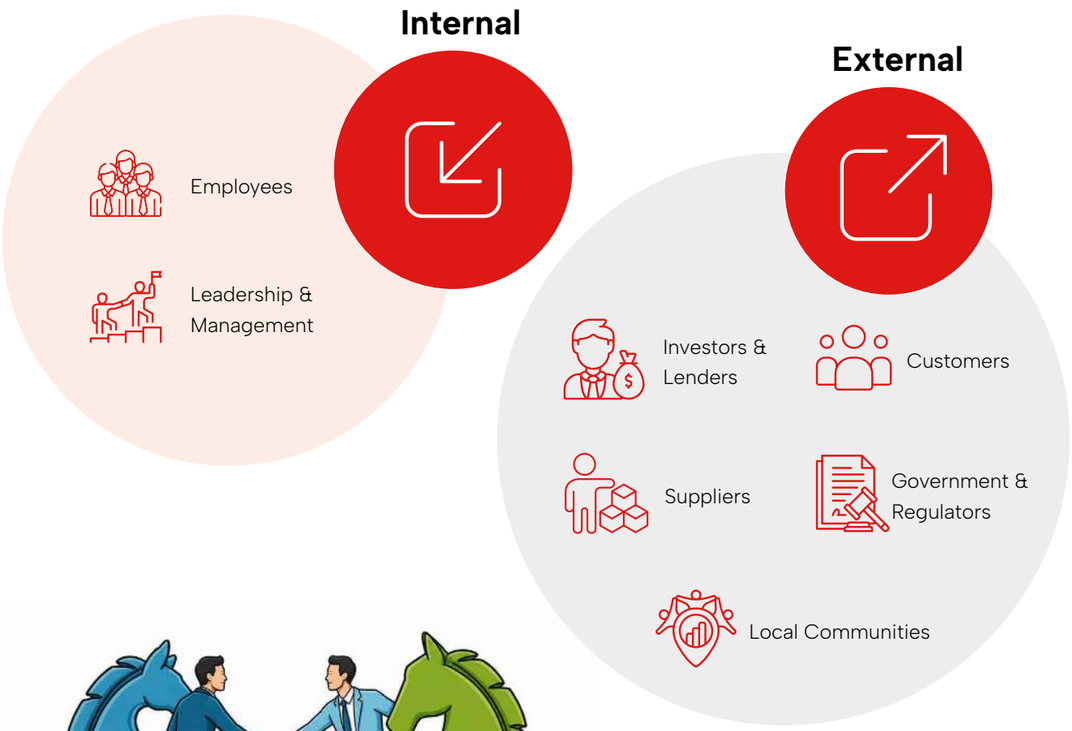
Our goal is clear: to build a responsible, transparent, and resilient supply chain that delivers sustained value for our business, partners, and communities.

GRI 204-1

Engagement That Drives Decisions

Meaningful dialogue with our stakeholders sits at the core of how we operate. Their input informs the choices we make and helps us create lasting value across our business relationships.

Our Stakeholder Universe



GRI 2-16, GRI 2-22, GRI 2-26, GRI 2-29
ESRS 2-IRO-1, ESRS 2-SBM-2, SBM-3, ESRS S2- 3

Our Engagement Process

Our approach to engagement is built on a repeatable set of steps, allowing us to capture stakeholder input at every stage and translate it into meaningful action.

Identify
Map all key internal and external stakeholder groups

Listen
Collect insights through surveys, consultations, and direct dialogue

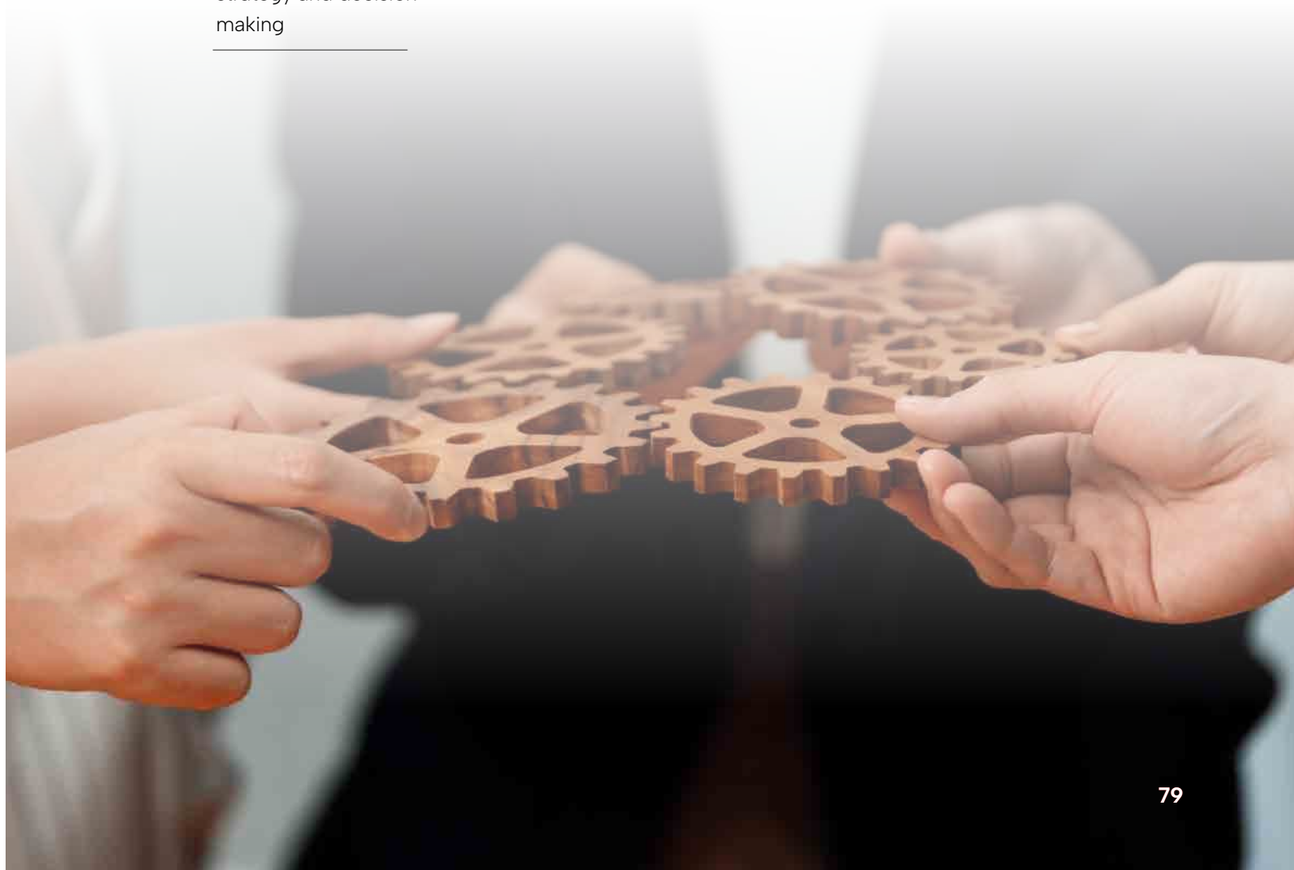
Tailor
Design engagement channels specific to each stakeholder group

Respond
Develop programs and initiatives that directly address concerns raised

Interact
Maintain regular touchpoints through meetings, updates, and surveys

Refine
Gather feedback continuously and improve engagement approaches

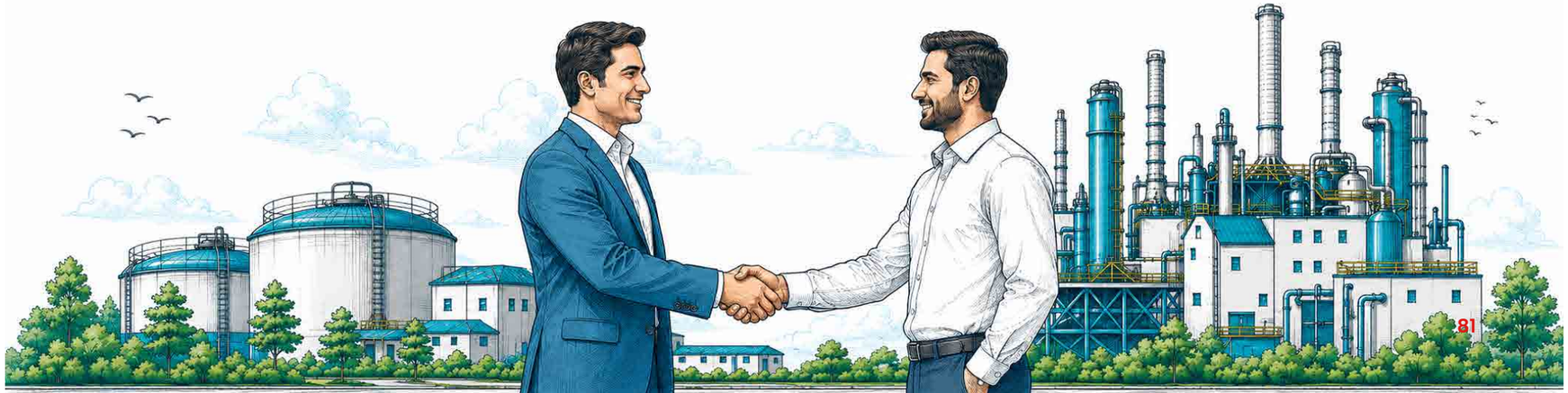
Integrate
Embed stakeholder insights into business strategy and decision-making



Building Relationships That Matter

At AM/NS, stakeholder engagement is the foundation upon which our sustainability strategy is built. We engage with a broad spectrum of internal and external stakeholders, listening to their concerns, responding with purpose, and integrating their perspectives into the decisions that shape our business. The table below outlines our key stakeholder groups, what they expect of us, how we respond, and how frequently we engage.

	Employees	Leadership and Management	Investors and Lenders	Customers	Suppliers and Vendors	Government and Regulators	Local Communities
Stakeholder Expectations	An inclusive workplace, meaningful career growth, and holistic well-being	Strategic clarity, operational excellence, and a strong future leadership pipeline	Sustainable financial returns, transparency, and robust ESG performance	Consistent product quality, service reliability, and responsible supply chain practices	Fair and transparent practices, regulatory compliance, and ease of engagement	Regulatory compliance, support for industrial growth, and credible sustainability commitments	Health and safety, livelihood opportunities, infrastructure access, and inclusive development
AM/NS India's Response	We conduct biannual "Speak Up" engagement surveys and maintain ongoing dialogue through Town Halls, Skip-Level Connects, and leadership interactions. Talent development is supported through structured programs including ASPAC, GENESIS, and the Graduate Engineer Trainee (GET) scheme, alongside continuous learning via ArcelorMittal University. Employee well-being is supported through HAPPIK and dedicated wellness initiatives.	We convene regular strategic reviews, business performance meetings, and leadership forums to ensure alignment on priorities and progress against objectives.	We publish comprehensive annual reports, conduct earnings calls and investor meetings, and continuously strengthen our ESG disclosures and sustainability reporting.	We deliver innovative, high-quality steel products across 600+ grades, engage through digital platforms, and promote responsible sourcing and supply chain transparency.	We uphold responsible sourcing standards, enforce our Vendor Code of Conduct, and maintain open, multi-channel communication with our supply base.	We ensure full regulatory compliance, engage proactively with policymakers, and contribute to the development of progressive industry and sustainability frameworks aligned with national priorities.	We implement targeted CSR and regional development programs, conduct impact assessments and community consultations, and build partnerships that create lasting local value.
Engagement Frequency	Biannual surveys; ongoing through Town Halls, one-on-one connects, training programs, intranet, and internal communications	Ongoing through structured leadership interactions and performance reviews	Annual and quarterly through reports, earnings calls, investor presentations, and direct engagement	Continuous through digital channels, direct communication, and need-based engagement	Periodic and as needed through portals, email, telephone, and published guidelines	Ongoing through formal consultations, policy advocacy, regulatory submissions, and industry forums	Regular and project-specific through community meetings, site visits, assessments, and reporting



Double Materiality Assessment

Understanding the material topics that matter the most to our business and our stakeholders forms the foundational pillars of our business and sustainability strategy. We identify and prioritize these topics through a materiality assessment process and focus our resources, disclosures, and sustainability commitments to address these issues.

In FY 2023-24, we undertook a Double Materiality Assessment (DMA) to evaluate both the impact of our operations on the environment and society, and the influence of external ESG factors on our business performance and resilience. This dual lens ensures that our strategy is anchored in both accountability and risk intelligence.

Our DMA was conducted in accordance with guidance issued by the European Financial Reporting Advisory Group (EFRAG) in February 2024 and structured around the European Sustainability Reporting Standards (ESRS). These standards define two complementary dimensions of materiality:

Seeing Our Impact on the World An assessment of how our operations, across the short, medium, and long term, affect people, communities, and the environment, both positively and negatively.

Understanding the World's Impact on Us An assessment of how ESG-related risks and opportunities could affect our financial performance, strategic resilience, and long-term value creation, across varying time horizons.

By integrating both dimensions, we ensure that our strategy reflects not only what we owe to the world, but what the world's evolving expectations and conditions mean for our business.

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

How We Identified What Matters

Casting the Net Wide

We began by identifying a comprehensive long list of potential material topics, mapped to ESRS and sector-specific standards through a triangulated approach:

Learning from Our Peers

We reviewed materiality matrices published by leading Indian and global steel companies, drawing on sector benchmarks to identify sustainability themes of common significance and contextualizing those most relevant to our operations and value chain.

Grounded in Industry Wisdom

We drew on guidance and position papers from the World Steel Association and the Responsible Steel initiative, recognizing globally established sustainability imperatives applicable to integrated steel manufacturing.

Aligned with Global Standards

Material topics were mapped against the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and the Dow Jones Sustainability Index (DJSI), ensuring alignment with the expectations of global stakeholders, investors, and reporting audiences.

Listening Before We Decide

We conducted a structured stakeholder engagement process involving over 30 internal departments, as well as employees, suppliers, customers, and local communities. Through surveys and focus group discussions, we gathered perspectives on the relevance, severity, and financial implications of each potential material topic.

Measuring Our Footprint

We engaged internal teams across operations, procurement, environment, human resources, finance, and strategic planning, alongside external groups including suppliers, customers, and community representatives. Each topic was mapped to relevant stakeholder groups and assessed using a weighted scoring model that reflected differing levels of influence and exposure. Stakeholders rated the severity and likelihood of impacts using a calibrated scale, with aggregated and normalized scores determining the final impact materiality rating for each topic.

Assessing What It Means for Our Business

We consulted senior leadership, including C-suite members and functional heads from strategy, risk, operations, and sustainability, to assess how each ESG topic could affect our financial performance and strategic position. Topics were rated on potential financial impact, likelihood of occurrence, relevance to strategic objectives, and alignment with operational priorities. The same scoring methodology applied under impact materiality was used to ensure consistency and comparability across both dimensions.

The outputs were synthesized into a unified Double Materiality Matrix, providing an evidence-based prioritization of ESG topics to guide our strategic planning, risk management, and disclosures.

From Insight to Action

The findings of the DMA are embedded across our operations in the following ways:

Sustainability at the Heart of Planning

Material topics identified across climate, circular economy, and workforce well-being are integrated into our strategic planning cycles, informing decisions across investment, risk management, and operational performance reviews.

Setting the Bar and Tracking Progress

For each high-priority topic, we are defining measurable KPIs and implementing performance roadmaps. Climate-related topics and waste reduction targets receive dedicated attention, reflecting both stakeholder expectations and quantified financial impact.

Reporting With Integrity

DMA outcomes directly shape our disclosures under ESRS and CSRD, as well as GRI and BRSR frameworks. Structuring our reporting around our most material topics strengthens transparency, comparability, and relevance for investors and other stakeholders.

Keeping the Conversation Going

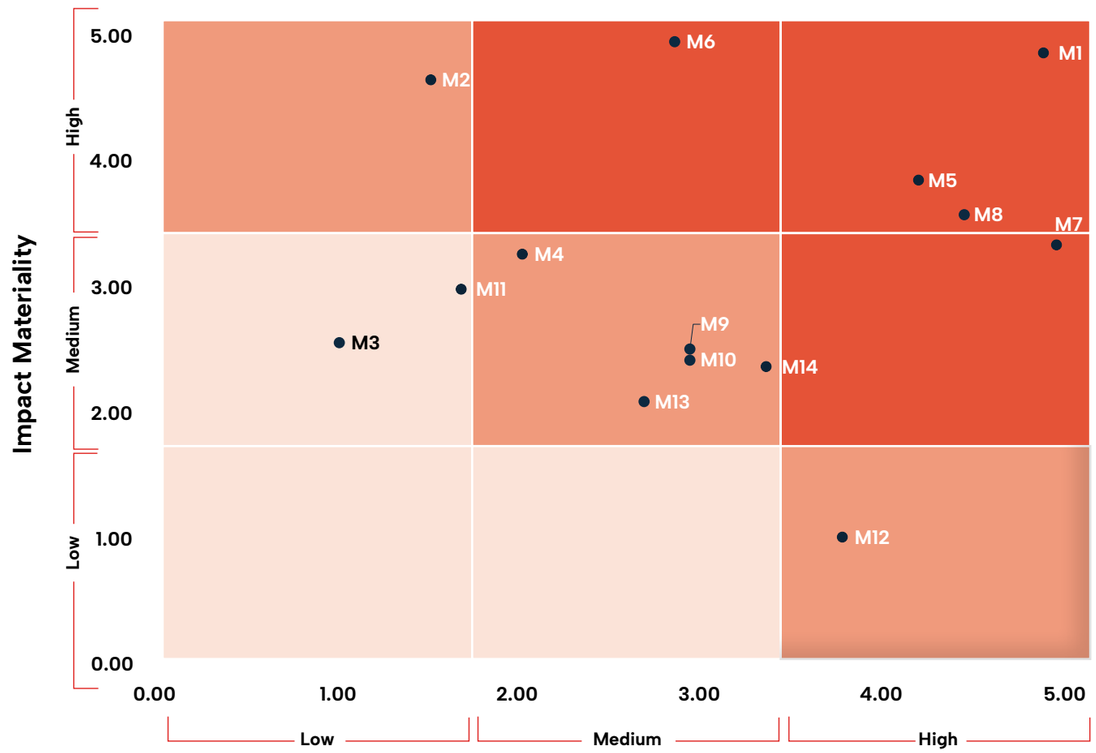
The DMA provides a validated foundation for ongoing stakeholder engagement, informing investor roadshows, customer briefings, and community consultations with evidence-based narrative on our performance and sustainability priorities.

Owned at Every Level

DMA outcomes have been shared with senior leadership and our internal ESG working group. Prioritized material topics are embedded into function-specific scorecards, ensuring clear ownership and shared accountability for sustainability progress across the organization

ESRS MDR- A

Double Materiality Matrix



Material Topics	
M1	Climate Change
M7	Own Workforce
M5	Resource Use and Circular Economy
M8	Workers in the Value Chain
M6	Sustainable Supply Chain
M14	Brand/Reputation Management
M9	Affected Communities

Material Topics	
M10	Consumers and End-users
M2	Pollution
M4	Biodiversity and Ecosystem
M13	Responsible Advocacy
M11	Business Conduct
M12	R&D and Innovation
M3	Water and Marine Resources

Environment | Social | Governance

Creating Value

Capital	Inputs	Outputs	Outcomes	Stakeholders Impacted	Aligned SDGs
Financial Capital	• Total Capital Work in Progress – **₹ 47,132.25 Cr.** • Debt Fund: **₹ 71,789.46 Cr.**	• Revenue – **₹ 53,943.92 Cr.** • EBITDA – **₹ 7,024.72 Cr.** • RoCE – **3.52%**	• Business growth and improved market share • Margin improvement and cost optimization • Financial sustainability • Capital efficiency and investor trust	Investors, Creditors, Shareholders, Banks, Analysts, Leadership	8, 9, 17
Manufacturing Capital	• Total steel production capacity –**9.6 MTPA** • Number of facilities – **11** • Product certifications – Green Steel Certification, **6** EPD , **3** GreenPro certified Products	• Quality and efficiency improvements • Enhanced productivity and safety • Market-ready and compliant products	• Enhanced industrial output and infrastructure support • Improved operational efficiency and asset productivity • Reduced operational costs and lower carbon footprint per tonne of steel • Global competitiveness and operational excellence • Agile, innovative and resilient operations • Strong product credibility and market access	Customers, Investors, Employees, Government, EPC Clients, Regulators	7, 9, 12, 13
Intellectual Capital	• Number of R&D personnel – **25** • Number of R&D centers – **1** • Total spend on R&D – **₹14.93 Cr.**	• New products developed – **3** • Scrap utilized (circular economy) – **0.4 Million Ton** • Number of patents filed – **1** • Number of patents granted – **0**	• Product innovation and market adaptability • Resource circularity and environmental innovation • Intellectual property and market leadership • Diversified revenue streams and enhanced competitive positioning	R&D Teams, Customers, Investors, Shareholders, Industry Peers, Management	8, 9, 12, 13
Human Capital	• Total number of employees – **10,372** • Training hours/year/employee – **63** • Total learning hours – **5,86,921**	• Retention Rate – **91.83%** • LTIFR – **0.22** (Employee) • Number of Fatalities – **6** (contractual)	• Organizational stability and employee engagement • Safer, more capable and future-ready workforce • Commitment to zero harm • Fair and transparent workplace fostering employee trust and well-being	Employees, HR, Leadership, Unions, Regulators	3, 4, 8, 16
Social and Relationship	• CSR projects spend – **₹184 Cr.** • Customer meets conducted – **166**	• Number of community beneficiaries – **2.5 Million** • Customer satisfaction score – **7.2**	• Stronger communities and enhanced social license to operate • Deepened trust and improved customer relations • Enhanced brand reputation and stakeholder confidence in responsible business conduct	Communities, NGOs, Local Authorities, Customers, Investors, Employees, Media	1, 3, 4, 8, 9, 10, 12, 17
Natural Capital	• Renewable energy consumed –**32%** of Total Electricity Consumed • Total resource consumption – **22.63 Million MT** • Water consumption – **31,324 ML** • Waste generated (solid)– **7.46 Million MT**	• Recycled material utilized – **7.9%** • Wastewater reused & recycled – **5,615 ML** • Rainwater harvested (RWH) – **287 ML** • Waste Recycled – **7.7 Million MT** • Reduction in emission intensity – **3%** from baseline • All sites are **ISO 14001:2015** certified	• Clean energy transition and material circularity • Resource efficiency and reduced environmental burden • Sustainable water stewardship • Improved waste management practices • Contribution to climate change mitigation • Credible and compliant environmental management • Biodiversity enhancement and carbon sequestration supporting climate resilience and ecosystem restoration • Long-term water security and reduced dependency on freshwater sources • Elimination of liquid waste discharge, ensuring regulatory compliance and environmental protection	Environment, Regulators, Investors, Local Communities, Local Authorities, Global Reporting Bodies, Auditors	6, 7, 12, 13, 15, 16

ESRS 2-SBM-1, SBM-2

Financial Strength for Sustainable Growth

We drive superior long-term value creation while accelerating our transition to a low-carbon and resource-efficient future, backed by a strong and resilient financial foundation. We deploy capital responsibly, uphold the highest standards of governance, and enforce disciplined cost management to sustain financial strength while advancing our sustainability leadership.

In FY 2025–26, the Company delivered resilient financial performance in a dynamic operating environment, while continuing to invest in clean technologies, renewable energy, and circular steelmaking. These investments, alongside ongoing operational efficiency initiatives, are aimed at strengthening long-term competitiveness and financial stability.

While profitability and returns were impacted during the year due to ongoing capital deployment and market dynamics, these investments are expected to enhance operational efficiency, cost competitiveness, and long-term value creation.

We actively embed decarbonization, circular economy principles, and climate risk mitigation into our capital strategy, positioning ourselves among India's cleanest and least carbon-intensive steel producers. This approach guides capital allocation towards initiatives that deliver measurable financial and environmental outcomes.

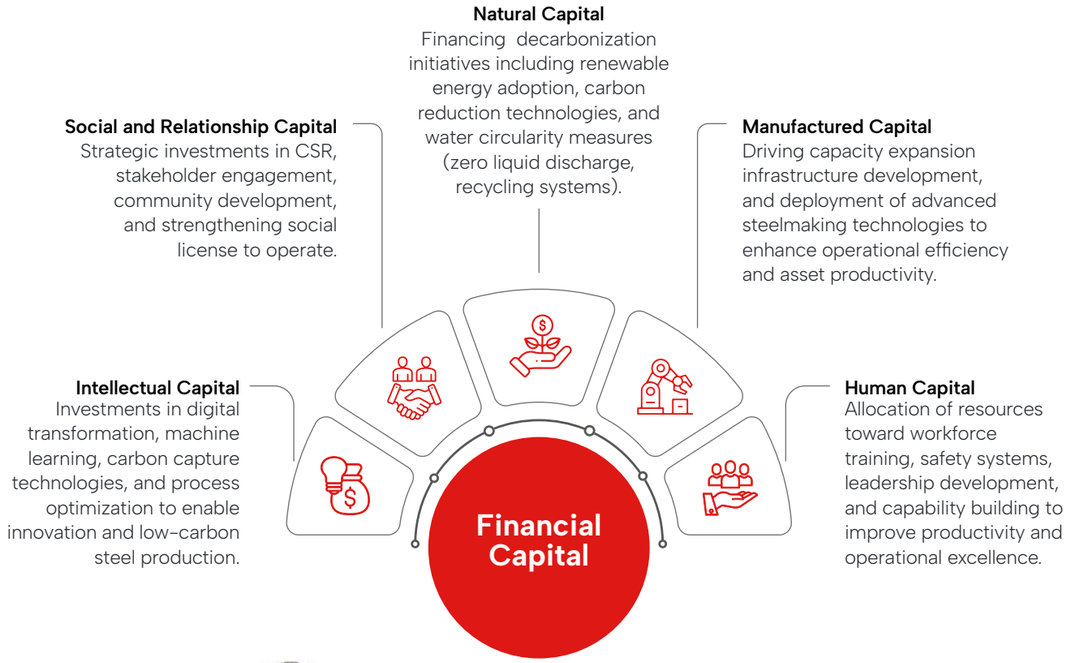
Material Topics Impacted

- Climate Change
- Resource Use and Circular Economy
- Business Conduct
- Sustainable Supply Chain,
- R&D and Innovation
- Responsible Advocacy
- Brand/ Reputation Management

SDG covered

GRI 3-3, GRI 203-1, GRI 203-2

Interplay of Capitals



At AM/NS India, 'Smarter Steels. Brighter Futures.' begins with how we allocate capital. We embed sustainability into our financial decisions by integrating decarbonization pathways, circular economy principles, and responsible investments into our business strategy, we are creating long-term value that balances profitability with environmental stewardship and stakeholder expectations.

Amit Harlalka
Director & Vice President–Finance, AM/NS India

Financial Performance and Profitability

In FY 2025–26, we achieved strong financial results, generating total revenue of ₹53,943.92 crore. We enhanced operational efficiency, optimized costs, and maximized resource utilization to deliver consistent and high-quality performance across our operations.

We strengthened our financial foundation with robust EBITDA margins of ₹7,024.72 crore, demonstrating best-in-class capital discipline and value creation. This performance reinforces our confidence in executing our long-term growth strategy and building a resilient, high-performing enterprise.

Key Financial Highlights

Revenue and Profitability

(₹ in Crores, unless specified)

Total Revenue Generated

FY 2023-24	59,633.47
FY 2024-25	52,877.88
FY 2025-26	53,943.92

EBITDA

FY 2023-24	15,001.31
FY 2024-25	6,760.33
FY 2025-26	7,024.72

Profit/Loss Before Tax

FY 2023-24	9,503.34
FY 2024-25	755.26
FY 2025-26	(1,710.01)

Net Profit / (Loss)

FY 2023-24	6,995.73
FY 2024-25	2,444.93
FY 2025-26	(1,058.77)

Total Comprehensive Income

FY 2023-24	2,685.30
FY 2024-25	1,420.02
FY 2025-26	362.44

Earning Per share

FY 2023-24	2.79
FY 2024-25	0.98
FY 2025-26	(0.42)

Return on capital investment (%)

FY 2023-24	14.09
FY 2024-25	4.16
FY 2025-26	3.52

Return on equity (ROE)

FY 2023-24	17.68
FY 2024-25	5.84
FY 2025-26	(2.84)

GRI 201-1, GRI 201-2
ESRS E1, ESRS 2-SBM-3

Cost and Expenditure

(₹ in Crores, unless specified)

Operating Costs

FY 2023-24	43,378.60
FY 2024-25	44,899.22
FY 2025-26	45,374.46

Depreciation and Amortization Expenses

FY 2023-24	2,473.48
FY 2024-25	2,504.85
FY 2025-26	2,703.33

Tax Expense

FY 2023-24	2,507.61
FY 2024-25	1,689.67
FY 2025-26	(651.24)

Employee Wages and Benefits

FY 2023-24	927.70
FY 2024-25	1,051.08
FY 2025-26	1,359.33

Community Investments

FY 2023-24	325.86
FY 2024-25	177.13
FY 2025-26	184.47

Capital and Financial Position

(₹ in Crores, unless specified)

Net Debt

FY 2023-24	36,060.07
FY 2024-25	49,631.67
FY 2025-26	71,789.46

Net Debt to Equity Ratio

FY 2023-24	0.88
FY 2024-25	1.17
FY 2025-26	1.67

Capital Work-in-Progress

FY 2023-24	14,193.79
FY 2024-25	30,593.91
FY 2025-26	47,132.25

ESRS S1- 10

Linking Sustainability with Financial Performance

Sustainability initiatives are closely integrated with financial performance and long-term value creation.

- Investments in renewable energy and energy efficiency are expected to reduce operating costs and mitigate energy price volatility
- Process optimization and digital initiatives are expected to enhance productivity and margins
- Decarbonization and sustainability-linked investments may increase capital expenditure and depreciation in the short term, while delivering long-term cost savings and regulatory alignment

The Company also evaluates climate-related financial risks, including carbon pricing, regulatory changes, and energy transition impacts, and incorporates these into financial planning and capital allocation decisions.

Prudent Financial Management and Risk Mitigation

In FY 2025–26, we strengthened financial resilience through robust treasury and risk management practices, including optimized deployment of surplus funds, enhanced liquidity management, and proactive monitoring of market, credit, and climate-related financial risks.

Climate-related financial risks, including energy price volatility and potential carbon-related costs, are increasingly integrated into risk management frameworks and strategic decision-making.

Financial Investments

Surplus liquidity was allocated across Fixed Deposits, Debt Mutual Funds, Government Securities, AAA-rated NCDs, and highly rated Certificates of Deposit, in accordance with the Company's Investment Management Policy anchored on safety, liquidity, and return optimization. The Investment Committee provided ongoing oversight to ensure market alignment and capital preservation.

Financial Market Risk Management and Governance

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.

GRI 203-2

Strategic Capital Allocation and Investment Governance

In FY 2025–26, we accelerated strategic investments in next-generation technologies and future-ready infrastructure, including our greenfield integrated steel plant at Rajayyapeta, Andhra Pradesh, with an initial capacity of 8.2 MTPA and planned scale-up to 24 MTPA. This supports our ambition to expand overall capacity to ~25–26 MTPA by 2030.

We continue to build one of the most advanced, efficient, and sustainable steel manufacturing ecosystems in India, supported by large-scale investments in logistics, raw material integration, and renewable energy infrastructure.

Our Growth Strategy and Capacity Expansion

Greenfield Expansion Andhra Pradesh

- Development of a new integrated steel plant at Rajayyapeta, Andhra Pradesh (~8.2 MTPA capacity as per EC
- Estimated investment of over ₹70,000 crore, to be deployed in a phased manner
- Planned commissioning from Q1 CY2029, with phased ramp-up of operations

Sustainable Investment

- Expanding renewable energy procurement to lower dependence on fossil fuels
- Modernizing DRI modules and cooling systems to improve energy efficiency and operational performance
- Driving long-term value through operational optimization and reduced energy costs

Strategic Priorities for Sustainable Growth and Value Creation

We lead with a clear commitment to delivering superior financial performance while advancing climate action. As infrastructure-driven steel demand in India accelerates, we sharpen our focus on strategic investments, capacity expansion, and operational excellence.

Our strategic priorities include

- Expanding industry-leading low-carbon steel capacity
- Driving best-in-class operational efficiency and cost leadership
- Accelerating large-scale renewable energy adoption
- Advancing circular economy leadership across operations
- Embedding climate resilience into every decision
- Pioneering innovation in sustainable steel technologies

GRI 203-1, GRI 201-4
ESRS IRO-1, ESRS 2-SBM-1, GRI 103-2ESRS STR-1

Manufactured Excellence in Steelmaking

We adopt a strategic approach to building and strengthening our manufactured capital, with focused investments in infrastructure that enhance operational efficiency, resilience, and long-term value creation. Our asset base spans the entire steel value chain from captive mining and primary steelmaking to downstream manufacturing of premium and value-added products enabling integrated and efficient operations.

This ecosystem is further supported by captive power generation and port infrastructure at Hazira and Visakhapatnam, providing greater control over logistics, energy security, and supply chain reliability. Together, these capabilities enable us to optimize performance while maintaining consistency in quality and delivery.

Our approach to manufactured capital is closely aligned with our sustainability ambitions. In FY 2025–26, we became the first integrated steel producer in India to receive green steel certification under the Ministry of Steel's Green Steel Taxonomy. We continue to invest in and deploy technologies that support our decarbonization pathway, ensuring that our growth is both resilient and responsible.

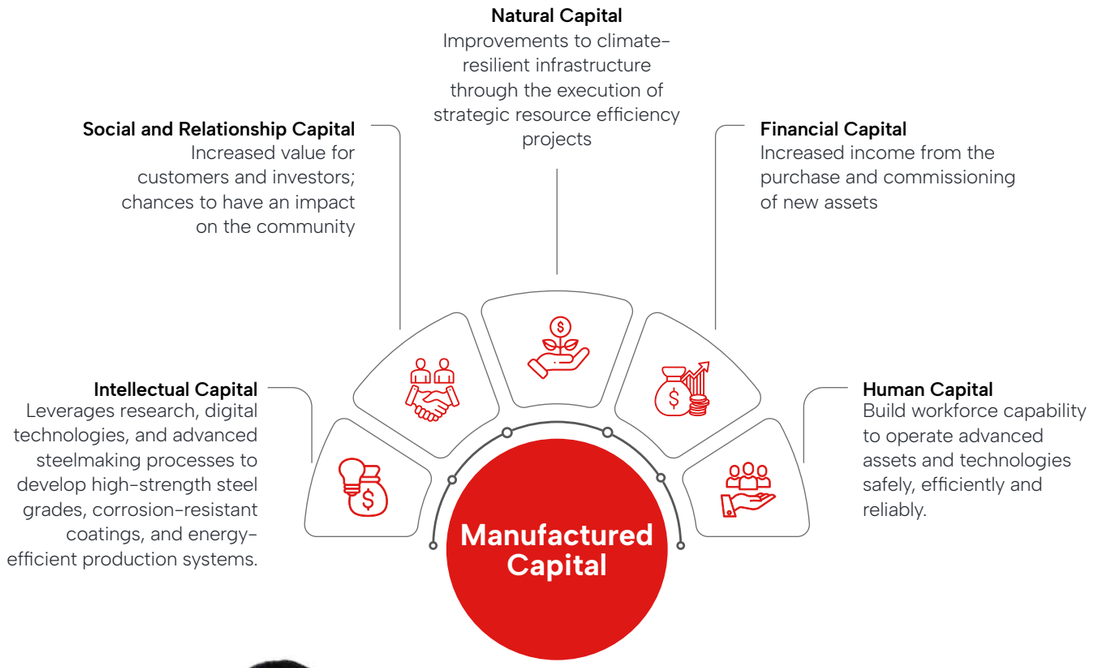
Material Topics Impacted

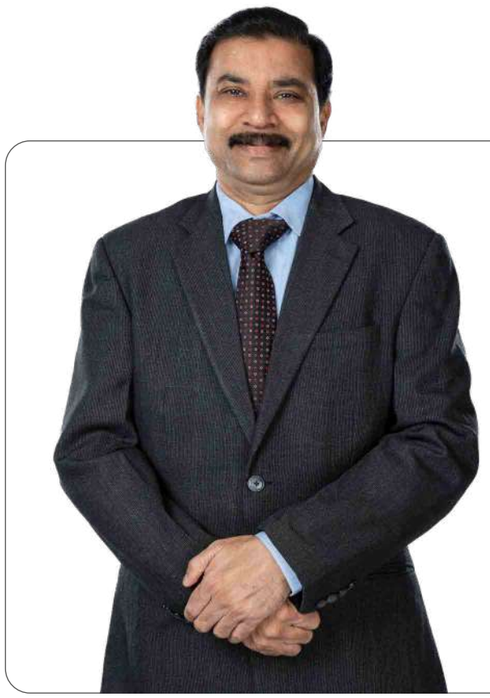
- Climate Change
- Resource Use and Circular Economy
- Pollution
- Water and Marine Resources
- Biodiversity and Ecosystem
- Sustainable Supply Chain

SDG covered

GRI 3-3, GRI 203-1, GRI 203-2

Interplay of Capitals





As we build the steel plant of the future, every expansion is guided by a single principle – growth with responsibility. By integrating advanced, low-carbon technologies across our value chain, we are creating efficient, resilient and future-ready manufacturing ecosystems that embody our vision of Smarter Steels. Brighter Futures.

Santosh Mundhada
Deputy Director - Technology

Integrated Production System

We have developed a highly integrated steel production ecosystem encompassing manufacturing, mining, pelletization ports, and power generation, designed to strengthen supply chain resilience, maximize operational efficiency, and uphold standards of responsible business conduct across the entire value chain. With manufacturing operations spanning over 30 locations across five states in India and select global markets, this robust platform enables us to:

- Strengthen supply chain resilience through captive raw material sourcing and port infrastructure
- Optimize resource efficiency through co-located production, slurry pipelines, and integrated conveyor systems
- Ensure reliable product delivery through all-weather deep-water port terminals
- Reduce environmental footprint through waste heat recovery, renewable energy, and circular material use

By strategically co-locating production facilities with deep-water ports and captive power plants, we significantly enhance end-to-end operational control while substantially reducing transportation-related emissions. At the same time, we actively deploy advanced steelmaking technologies – including Direct Reduced Iron (DRI), Electric Arc Furnaces (EAF), Conarc Furnaces, and latest state-of-the-art Blast Furnaces (BF) to accelerate our transition towards low-carbon steel production.

Power Generation

AM/NS India's power infrastructure is robust and versatile, supporting steel and pellet production facilities across multiple sites. Our multi-plant captive power portfolio ensures energy security and furthers our low-carbon goals:

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

02 **Vizag**
30 MW (coal-based)

03 **Paradeep**
60 MW (coal-based)

**We use waste heat recovery and multi-fuel systems to further our efficiency. These strategically integrated facilities deliver a stable and uninterrupted power supply while driving superior energy efficiency across our operations. By harnessing waste heat recovery and leveraging a diversified mix of energy sources, we maximize operational sustainability, optimize cost efficiency, and reinforce the resilience of our steelmaking ecosystem.*

ESRS 2-SBM-1, ESRS E1, ESRS E5

Renewable Energy Integration

We have made decisive progress in transitioning to clean energy. The 250 MW round-the-clock hybrid renewable supply from AM Green Energy's 1 GW Kurnool project (Andhra Pradesh) commenced operations in 2025, directly powering the Hazira plant. Renewable energy currently accounts for 32% of total electricity consumption at AM/NS India.

AM/NS India is independently developing a 550 MW hybrid renewable energy project in Bachau, Gujarat (300 MW solar + 250 MW wind), with projected annual CO_2 savings of 0.9 million tonnes. In parallel, ArcelorMittal announced in December 2025 a USD 0.9 billion investment in three new renewable projects across Amaravati (Maharashtra), Bikaner (Rajasthan), and Bachau (Gujarat) – totalling an additional 1 GW of solar and wind capacity.

When all projects are operational, they will collectively

- Increase AMNS India's renewable consumption to 2.6 GW
- Advance our long-term vision of 100% grid power substitution with renewables by 2030

Mining Operations

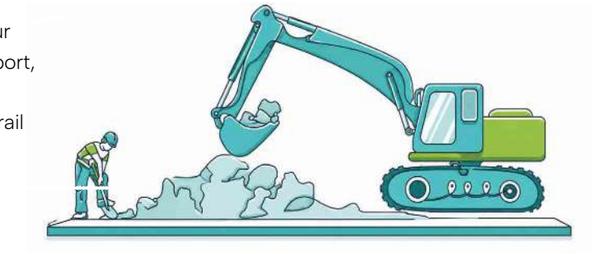
Our mines are in Sagasahi (7.2 MTPA) and Thakurani (5.5 MTPA) in Odisha, with a combined annual production capacity of 12.7 Million Tonnes per Annum (MTPA).

These iron ore mining operations play a critical role in securing raw material requirements. By strategically sourcing iron ore domestically, we strengthen supply chain reliability, enhance resource security, and significantly reduce dependence on external procurement. This integrated approach enables us to maintain a stable and responsible supply of key inputs while supporting operational efficiency and reinforcing the long-term sustainability of our steelmaking value chain.

Iron ore from our mines is first processed at our beneficiation facilities in Dabuna and Kirandul, where raw ore is refined into high-grade feed material. The beneficiated ore then travels via slurry pipelines to our pellet plants at Paradeep and Vizag, a mode of transport, that is not only cost-effective but also eliminates the emissions and inefficiencies associated with road or rail movement at this stage of the chain.

Beyond the logistical advantages, this beneficiation step creates significant downstream benefits. Higher-grade feed material requires less energy during iron reduction and steelmaking, which lowers coke consumption and CO_2 emissions per tonne of steel produced making it an important lever in our overall decarbonization journey.

We embed sustainability at every stage of the mining lifecycle from exploration and development to operations and responsible mine closure. Our mining practices consistently adhere to stringent environmental standards under a robust environmental management framework certified to ISO 14001:2015. In addition, we align our operations with the globally recognized Mining Principles of the International Council on Mining and Metals (ICMM), reinforcing our commitment to responsible resource management, environmental stewardship, and sustainable mining practices.



ESRS E4; ESRS E3; ESRS E1; ESRS 2-SBM-3

Integrated Steel Plants

Hazira– Flagship Integrated Steel Plant

9.6 MTPA
Current Capacity

15.6 MTPA
Target by FY27

40 MTPA
Long-Term Vision

700+
Steel Grades

65%
DRI-Route Steel

32%
Renewable Electricity

Our integrated steel manufacturing facility in Hazira serves as the cornerstone of our business and stands among the world's largest single-location flat steel mills. With a current capacity of 9.6 MTPA and an ongoing ₹60,000 crore expansion targeting 15.6 MTPA by FY 2026–27, Hazira leads the industry in scale, automation, operational circularity, and sustainability. The plant actively produces a comprehensive range of hot-rolled, cold-rolled, and color-coated steel products, catering to critical sectors such as construction, infrastructure, automotive, defense and energy.

Hazira operates three complementary ironmaking technologies that together deliver operational flexibility and a structurally lower carbon footprint:

HBI (Hot Briquetted Iron)– Natural gas-based: Lowest-carbon ironmaking route. Currently 65% of steelmaking capacity is derived from the DRI route, significantly reducing reliance on coal-based processes.

Blast Furnace: High-volume and scalable, enabling production of the full flat steel product range.

Corex: Uses non-coking coal, reducing reliance on high-emission coke making process.

ESRS E1, ESRS E2, ESRS E5

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.

Setting a New RCC Benchmark

The Upstream site at HSM-2 (Hot Strip Mill-2), Hazira achieved a landmark construction milestone in August 2025 by pouring 14,031 cubic meters (cum) of RCC the highest ever recorded in a single month across the entire Hazira Complex, surpassing the previous best of 13,006 cum set by HSM-2 itself in July 2025. This achievement reflects the precision planning and execution capability that defines AM/NS India's construction excellence at Hazira.

The record was enabled by meticulous real-time monitoring, the deployment of the ODIF (One Day in Full) methodology for daily sub-activity tracking, mobilization of additional equipment, and round-the-clock civil engineering coverage.

It was further supported by a significant ramp-up in manpower from 2,250 to 3,700 workers through third-party agencies, underpinned by seamless collaboration across teams, construction partners, and support functions.

Rajayyapeta: Building Opportunities, Building Communities

In March 2026, we laid the foundation stone for our new 8.2 MTPA Phase I integrated steel plant at Rajayyapeta, Nakkapalli mandal, Anakapalli district, Andhra Pradesh. The project entails an investment of over ₹70,000 crore and is expected to create approximately one lakh direct and indirect employment opportunities for the people of the region. It also supports our long-term objective of expanding our crude steelmaking capacity to 40 MTPA and strengthening India's position as a global steel manufacturing leader.

Rajayyapeta marks a historic milestone as the first greenfield integrated steel facility to break ground in India in over a decade. Developed under the strategic guidance of Mr. Lakshmi Mittal, Executive Chairman, ArcelorMittal, this flagship project has started through a close collaboration with the Government of Andhra Pradesh and Government of India.

Following the successful completion of land acquisition in April 2025, the official groundbreaking ceremony was held on 23 March 2026, led by Mr. Lakshmi Mittal (Executive Chairman, ArcelorMittal), Mr. Aditya Mittal (Chairman, AM/NS India), and Hon'ble Chief Minister N. Chandrababu Naidu.

The facility's strategic coastal location, coupled with connectivity to our existing slurry pipeline and access to some of India's richest iron ore reserves, provides a strong foundation for cost-efficient and scalable steel production. Positioned in one of the country's fastest-growing industrial regions and supported by world-class logistics infrastructure, the plant will strengthen our ability to meet evolving customer demand in India and global markets.

Planned Capacity
8.2 MTPA crude steel; commission target early 2029

Jobs
Approximately one lakh direct and indirect employment opportunities in the region

Total Investment
Over ₹70,000 crore

Land Acquisition
Completed April 2025

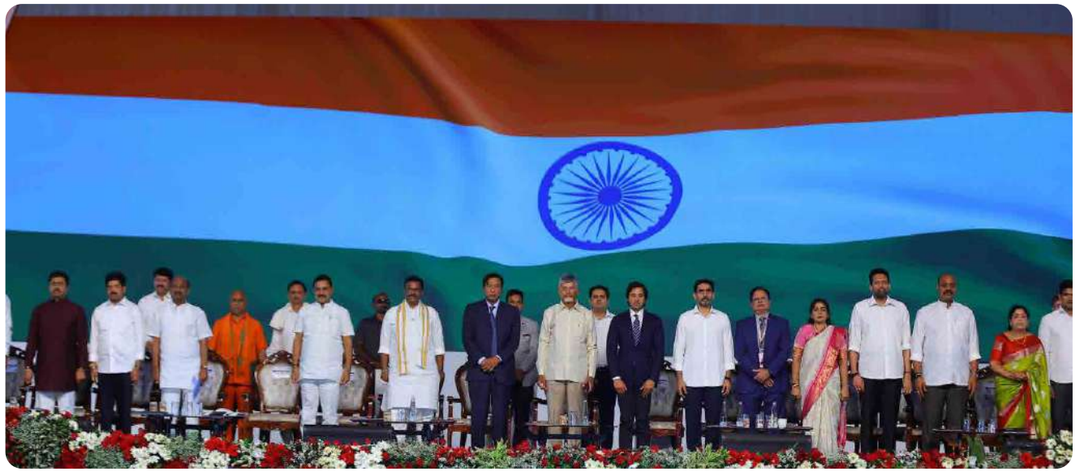
Land Area
2,200 acres

National Alignment
Directly contributes to India's ambition of achieving 300 MTPA crude steel capacity by 2030–31 under the National Steel Policy

Note: Phase 1 capacity of 8.2 MTPA refers to total crude steel output including auxiliary capacity.

Energy-Efficient Design
Designed with state-of-the-art energy-efficient technologies from inception, the Rajayyapeta plant operates under a comprehensive Environmental Management Plan. The facility is engineered to minimize carbon intensity, optimize resource efficiency, and protect local biodiversity, setting a benchmark for sustainable industrial growth.

Inclusive Growth & Capability Building
To build a future-ready industrial talent ecosystem, we signed two MoUs with the Government of Andhra Pradesh through NAMTECH, our education and skilling initiative. By integrating advanced technology, materials innovation, and workforce development, we are scaling community initiatives to drive shared prosperity alongside the project's progress.



Downstream Units

Khopoli Plant– Advancing Circular Steelmaking

Our Khopoli facility in Maharashtra is a fully operational downstream steel manufacturing and processing unit. Strategically located near Nhava Sheva port, the facility is well-positioned for efficient logistics and distribution.

The facility produces cold-rolled, galvanized, and color-coated steel products for key sectors, including automotive, construction, appliances, and general engineering. Khopoli's processing capabilities include a cold-rolling mill and multiple continuous galvanizing lines, enabling the conversion of hot-rolled coil into a range of value-added finished products.

By expanding our value-added product portfolio, the facility strengthens our downstream presence and enables us to meet diverse customer requirements.

Gandhidham Plant– Value-Added Steel Hub

Our Gandhidham plant in Gujarat specializes in the production of cold-rolled, galvanized, and color-coated steel, serving diverse sectors such as automotive, infrastructure, and general engineering. The facility plays a key role in delivering high-quality, customized steel solutions to meet evolving market demand. Gandhidham received the ASSOCHAM Safety Gold Award, reflecting strong operational discipline.

Pune Facility– Precision Downstream Processing

The Pune downstream facility in Maharashtra produces CRCA and CRFH precision coils alongside galvanized and pre-painted variants, serving the automotive and white goods sectors. The facility holds an EPD verification for cold-rolled steel and received the CII QuPID Maintenance Award, reflecting quality and operational excellence.

Indonesia Facility

AM/NS India's parent, ArcelorMittal, operates AM/NS Krakatau in Cilegon, Banten Province, Indonesia a joint venture with PT Krakatau Steel. The facility is a key part of the broader AM/NS manufacturing network in Asia, producing flat steel products including cold-rolled coils for regional markets. The Indonesia operations enhance AM/NS's regional manufacturing presence in Southeast Asia, enabling proximity to high-growth ASEAN markets while leveraging ArcelorMittal's global technology and operational standards. This facility strengthens the group's ability to serve diverse markets across the Asia-Pacific region.

Ports

We operate strategically located port terminals that serve as a critical backbone for our steel and pellet production. Full ownership and integration of all three terminals into our operations strengthen logistics control, improve cost efficiency, and enhance supply chain resilience.

Port	Capacity	Details
Hazira Jetty (Gujarat)	30 MTPA	• Deep-draft, all-weather bulk terminal • Upgraded to 14-meter berthing draft after four-year dredging • Currently, accommodates vessels up to 1,05,000 MT • Adjacent to flagship steel plant • Enables material flow for Anakapalli greenfield development
Vizag VPA Terminal (AP)	16 MTPA	• Integrated conveyor system links terminal directly to pellet plant, reducing emissions and handling steps • All-time VPA loading record set January 8, 2026
Paradeep Jetty (Odisha)	10 MTPA	• Deep-water jetty with dedicated conveyor • Handles 100% of pellet shipments from Paradeep pellet plant • Adjacent to future steel complex

Intellectual Innovation for Progress

At AM/NS, we see our intellectual capital as the engine powering our transition toward a low-carbon, digitally advanced, and circular steelmaking ecosystem. Beyond focused Research & Development (R&D) initiatives, we leverage our intellectual assets, including digital platforms, proprietary data systems, and advanced steelmaking technologies to enable process innovation at scale. Knowledge partnerships with global institutions, national research bodies, and our parent companies, ArcelorMittal and Nippon Steel, strengthen our innovation ecosystem. Together with advanced engineering solutions and a growing culture of innovation, they are expanding the production of sustainable, high-quality steel while advancing national and global climate objectives.

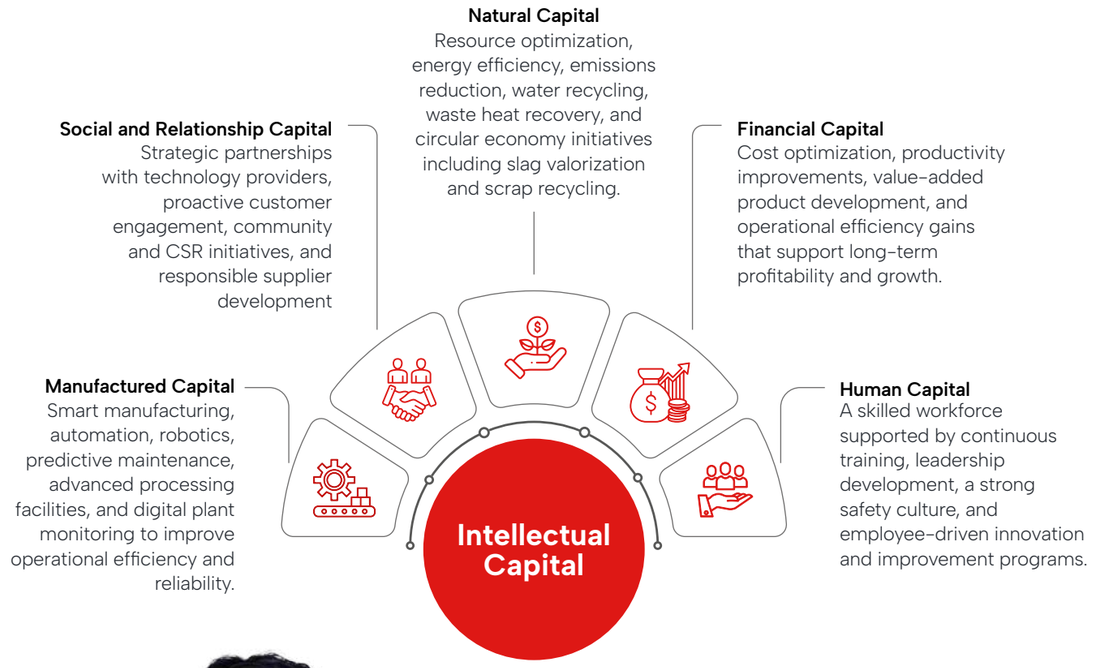
Material Topics Impacted

- R&D and Innovation
- Brand/Reputation Management
- Responsible Advocacy
- Business Conduct

SDG covered

GRI 3-3

Interplay of Capitals



Technology, innovation, and the expertise of our people are powerful enablers of sustainable growth. Through focused R&D and advanced engineering solutions, we are accelerating decarbonization while developing the greener steel products that will shape tomorrow's world.

Hiroo Ishibashi
Director and Vice President
Technology, AM/NS India

Driving Innovation

Metric	FY 2025–26
Patents Filed	1
Patents Granted	0
Employee Innovations Implemented	6
Total R&D Spend (₹ Crore)	14.93
% Revenue from New Products	7%

Product Innovation in FY 2026

Vibrance – Premium color-coated steel

We introduced AM/NS Vibrance, a premium color-coated steel solution engineered for appliance OEMs. It combines strength, precision, and superior surface aesthetics through advanced coating technology applied over precision-engineered steel substrates, delivering reliable performance from fabrication through end use.

Applications: Refrigerators, washing machines, microwave ovens, and water dispensers.

Value Proposition: We enable manufacturers to reduce secondary coating processes, thereby lowering embodied carbon in the appliance supply chain.

Through the commercial launch of Vibrance, we create indirect economic value by enabling appliance manufacturers to differentiate on aesthetics without reliance on premium imports, supporting India's Atmanirbhar Bharat industrial policy.

Optima – True Zero-Spangle Galvanized Steel

We developed AM/NS Optima, one of India's most premium True Zero-Spangle Galvanized Steel products. Built on precision-engineered substrates with uniform thickness and tightly controlled surface quality, it enables manufacturers to achieve finishes with visual harmony and consistent performance across production runs.

Applications: AC outdoor units, panels, and cleanroom installations.
Market Significance: Through Optima, we are reducing India's dependence on imported specialty steel by displacing premium surface-quality galvanized steel imports.

We utilize zinc-efficient galvanizing processes to reduce material intensity, while the product's enhanced corrosion resistance extends asset life in HVAC applications, supporting our customers' Scope 3 emissions reduction goals.

Certified Green Steel Products

In FY 2025–26, we became the first integrated steel producer in India to receive Green Steel certification under the Ministry of Steel's Green Steel Taxonomy (introduced December 2024), following an audit by the National Institute of Secondary Steel Technology (NISST):

Hot Rolled (HR) coils and sheets: Four-star rating	We are actively engaging with automakers for certified green steel supply, with public procurement mandates expected from 2027 onwards
Cold Rolled (CR) coils and sheets: Three-star rating	We have commenced commercial production of certified products

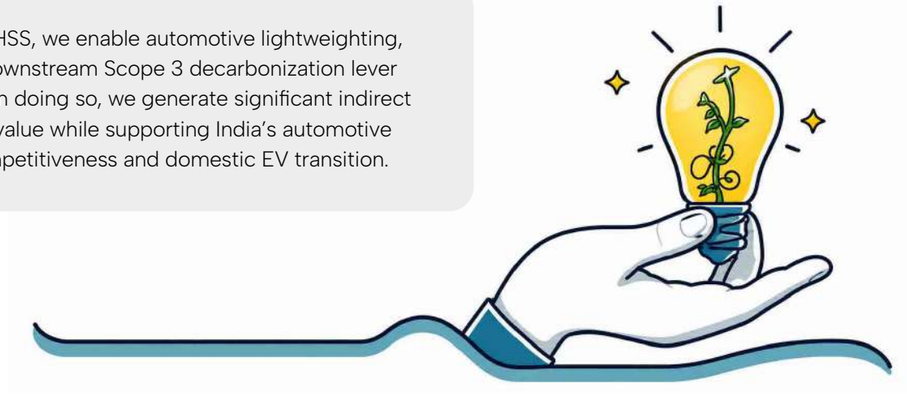
This certification provides independently verified evidence of GHG intensity reduction and enables us to offer product-level emissions data that supports customer Scope 3 reporting. Our four-star HR coil rating marks a significant decarbonization milestone in Indian steelmaking.

Advancing High Strength Steel

We commissioned a new, state-of-the-art Continuous Galvanizing Line (CGL) at our flagship Hazira plant, making us the only organization in India with a modern CGL capable of producing Advanced High Strength Steel (AHSS) with strength levels up to 1,180 megapascals (MPa).

Maximum Strength Grade	1,180 MPa (megapascals)
Primary Market	Automotive OEMs body-in-white, structural components
India Uniqueness	Only modern CGL in India capable of AHSS at this strength level
Sustainability Impact	Lightweighting: each tonne of AHSS enables ~6–8 tonnes of vehicle weight savings over a fleet cycle

Through AHSS, we enable automotive lightweighting, a critical downstream Scope 3 decarbonization lever for OEMs. In doing so, we generate significant indirect economic value while supporting India's automotive export competitiveness and domestic EV transition.



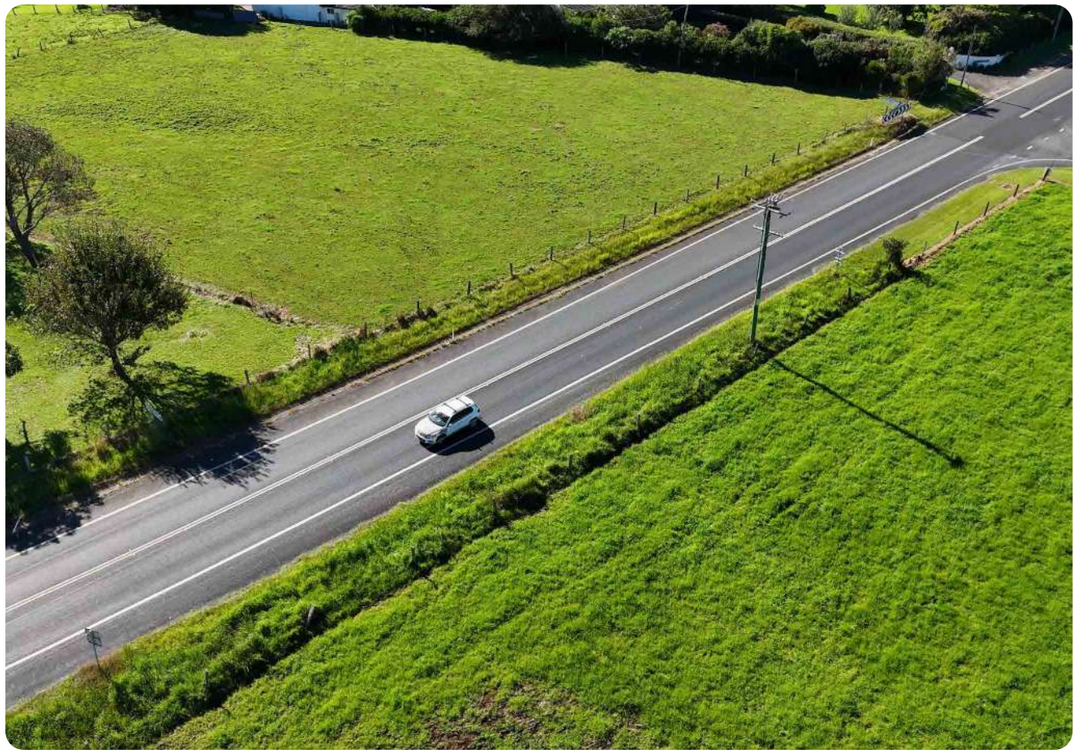
Turning Mine Waste into Green Roads

As part of our commitment to circular economy principles and responsible waste management, AMNS India entered into a research and development agreement with the CSIR-Central Road Research Institute (CSIR-CRRI) in March 2026 to explore the utilization of iron ore tailings in road construction transforming a mining by-product into a resource for sustainable infrastructure development.

Iron ore beneficiation generates significant volumes of tailings, commonly referred to as slimes, which are typically stored in large impoundment facilities and present both environmental and management challenges. With approximately 18–20 million tonnes of iron ore tailings generated annually across India, the responsible utilization of this material represents a significant opportunity to reduce waste, conserve natural aggregates, and support the development of green infrastructure at scale.

Under this collaboration, researchers from CSIR-CRRI will conduct laboratory investigations, material characterization studies and pavement design assessments to evaluate the suitability of iron ore tailings across different layers of road pavements. The initiative builds on CRRI's established expertise in sustainable pavement technologies, including the successful commercialization of steel slag-based road construction solutions.

This partnership reflects our broader approach to waste valorization identifying opportunities to convert industrial by-products into value-added resources that contribute to environmental sustainability and national infrastructure goals, while reducing the long-term environmental liability associated with tailing storage.



Decarbonization Technology Development

Hydrogen Plant (5 MW, Hazira)

We have commissioned a hydrogen plant with a capacity of 5 MW at our Hazira facility and are actively pursuing pathways to transition to green hydrogen produced from renewable electricity rather than fossil fuels.

Plant Capacity
5 MW (commissioned FY 2025–26)

Current Hydrogen Type
Captive production — with a transition pathway to green hydrogen underway

Strategic Role
We are exploring this facility as a technology testbed for hydrogen-based DRI steelmaking

Long-Term Vision
We aim to enable hydrogen injection into DRI shaft furnaces as a pathway to near-zero steelmaking

Alignment
Our efforts are aligned with the global hydrogen steelmaking roadmap of ArcelorMittal

A Collective Step Towards Net Zero: Joining the Asia CCUS Hub Study

Recognizing that certain emissions from steelmaking cannot be eliminated through process changes alone, we joined a landmark industry consortium in August 2025 to advance Carbon Capture, utilization and Storage (CCUS) as a decarbonization lever for hard-to-abate sectors across Asia.

Together with JSW Steel, Hyundai Steel, BHP, Chevron, Mitsui & Co., Kobe Steel (KOBELCO), LETA, and "K" LINE, we are undertaking a pre-feasibility study, the first independent, industry-led study of its kind in Asia, to assess the development of large-scale CCUS hubs across the Asia-Pacific region. The study will evaluate technical and commercial pathways for capturing, utilizing and storing CO_2, including potential transport solutions via pipeline or shipping to storage sites across Asia and Northern Australia. It will also examine the regulatory and cross-border frameworks essential to making regional CCUS hubs a commercial reality.

By leveraging shared infrastructure and economies of scale, the consortium aims to unlock decarbonization solutions that no single organization could viably pursue alone. The study is expected to conclude by mid-2027, with findings to be shared publicly to support broader industry learning and inform enabling policy frameworks across the region.

As our Chief Sustainability Officer Dr. Arvind Bodhankar noted, the choices we make today will fundamentally shape the next generation and this consortium reflects our commitment to accelerating India's journey to net zero while strengthening our global competitiveness.

Digital Transformation & Operational Intelligence

We have deployed a suite of digital technologies across manufacturing, logistics, and energy management to drive efficiency, quality, and safety. These tools form a core part of our intellectual capital and enable measurable productivity and sustainability outcomes.

Terminal Operating System (TOS)	Optimizes vessel scheduling, berth utilization, and cargo logistics at Hazira, Vizag, and Paradeep ports
Automation in DO (Delivery Order) Creation	Eliminates manual documentation in dispatching, reducing errors and processing time
Warehouse Digitalization	Real-time inventory tracking and automated stock management
DSM Dashboard – Energy Management	Real-time Demand-Side Management for monitoring and optimizing energy consumption across plants
Digital Plate Inspection System	AI-assisted surface quality inspection replacing manual visual checks
Remote Monitoring of EOT Cranes	IoT-based condition monitoring for overhead cranes, reducing unplanned downtime
Emission Dashboard	Calculation of emissions based on system data and optimization of production routes
Enhanced In-House Carbon Calculation Model for CBAM Compliance	Developed and enhanced an in-house CBAM carbon calculation model, enabling automated emissions quantification, improved data accuracy, audit-ready reporting, and seamless compliance with EU CBAM requirements.

Strategic Knowledge Partnerships & Academic Collaboration

We strengthen our intellectual capital through strategic partnerships with leading research institutions, government bodies, and technology leaders. These collaborations accelerate the development and deployment of sustainable steelmaking solutions.

Partner	Collaboration Focus	Status
BHP, JSW Steel, Hyundai Steel, Chevron, Mitsui & Co., Kobe Steel (KOBELCO), "K" LINE, LETA	Asia-Pacific CCUS Hub Study for hard-to-abate sectors	Joint hub study active; Phase 1 to be completed by June 2026.
CSIR–CRRI (Ministry of Science & Technology)	Iron ore tailings utilization in road construction	R&D agreement signed March 2026; lab investigations underway
Nippon Steel (Parent)	Advanced steel grades; process metallurgy; quality systems	Ongoing technology transfer; AHSS grade development
Ministry of Steel, GoI	Green Steel Taxonomy, procurement policy alignment	First Green Steel certification in India- HR: 4-star, CR: 3-star

Social Relationships Built on Trust

At AM/NS India, creating social value lies at the heart of how we define success. As we operate across regions with immense potential as well as significant development challenges, we recognize that our long-term growth is intrinsically linked to the well-being of the communities, customers, suppliers, and partners we engage with. This belief shapes not only our CSR approach, but also the way we conduct business every day through responsible advocacy, collaborative partnerships, and inclusive engagement. We are committed to fostering shared progress by ensuring that both our Company and the communities around us grow together in harmony and with mutual benefit.

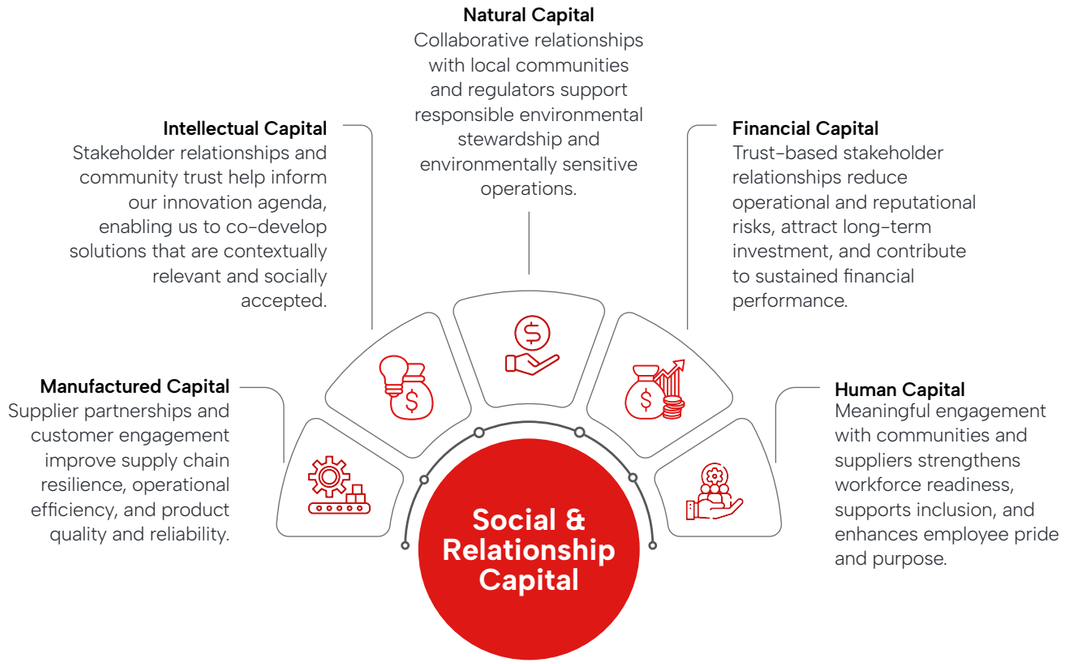
Material Topics Impacted

- Workers in the value chain
- Sustainable Supply Chain
- Brand Reputation/ Management
- Affected Communities
- Consumers and End users
- Responsible Advocacy
- Business Conduct

SDG covered

GRI 3-3

Interplay of Capitals



AM/NS India represents the powerful convergence of European progressiveness, Japanese ingenuity and Indian talent. This diversity of thought, experience and culture fuels innovation, strengthens collaboration and enables us to build a workplace where everyone can contribute to a sustainable future

Akiyo Omori
Deputy Director – Finance

Responsible Advocacy and Institutional Partnerships

Our approach to stakeholder relationships extends beyond bilateral engagement. We actively contribute to the broader institutional ecosystem through memberships in industry bodies, partnerships with government institutions, and collaborative platforms that strengthen shared capabilities and help shape policy across sectors.

At the national level, we have entered into MoUs with the National Skill Development Corporation (NSDC) and the National Small Industries Corporation (NSIC) to support India's MSME and workforce ecosystem. Our partnership with NSDC remains active and outcome-driven. During FY 2025-26, together we equipped 800 individuals with digital skills, with 70 percent securing employment opportunities. We are also collaborating with NSDC on large-scale digital training programs for young people across the country, reinforcing our commitment to building human capital beyond the boundaries of our own workforce.

Our partnership with Protean, renewed during FY 2025-26, continues to advance the Beti Padhao scholarship initiative by extending financial support to meritorious girl students in communities surrounding our operations. Through such institutional collaborations, we are able to amplify social impact beyond what direct implementation alone could achieve.

We also secured the first license for CSIR-CRRI's steel slag aggregates technology, enabling a waste-to-wealth pathway in road infrastructure development. This collaboration reflects our engagement with the national knowledge ecosystem to create shared value through innovation and circularity.

As part of the energy transition, our partnership with Greenko for renewable power and storage, together with ArcelorMittal's commitment to invest approximately USD 0.9 billion in renewable energy projects across Maharashtra, Rajasthan, and Gujarat to support AM/NS India, represents one of our strongest demonstrations of responsible advocacy in action. We are not only supporting India's low-carbon transition, but also actively investing in it.

These institutional partnerships are closely connected to the way we manage relationships across our broader value chain. From customers and suppliers to communities and development partners, we seek to build trust-based relationships that strengthen resilience, enable innovation, and create shared long-term value.

Customers and Market Relationships

AM/NS India serves customers across agriculture, automotive, infrastructure, defense, energy, and consumer durables. Across these sectors, our customer relationships are built on technical partnership, product quality, reliability, and an increasing focus on sustainability outcomes.

As India's first integrated steel producer to receive Green Steel certification under the Ministry of Steel's taxonomy, we are helping customers reduce Scope 3 emissions across their value chains. This strengthens our role beyond that of a supplier and positions us as a long-term sustainability partner.

In the renewable energy sector, we are in advanced discussions with leading industry players who are driving India's energy transition and advancing their own ambitious sustainability commitments.

Suppliers and Sustainable Supply Chain

AM/NS India's Procurement Policy establishes that purchasing decisions must be undertaken in a manner that is ethically responsible and sustainable. We expect both employees and suppliers to consider the full sourcing lifecycle, including the social impact of procurement on labor conditions, human rights, and inclusive economic development.

We view our supplier base, including MSMEs surrounding our operational clusters in Hazira, Paradeep, and Kendrapara, as a critical contributor to regional economic development and supply chain resilience. Our MoU with NSIC is specifically designed to strengthen this MSME ecosystem by enabling access to development support, market linkages, and capacity-building resources.

The Daksh skill development program creates a direct pipeline from community training to supplier and contractor employment. Young people trained and certified through Daksh enter the workforce of AM/NS India's vendor and contractor ecosystem, creating a strong link between our community development and supply chain programs.

For comprehensive coverage of supplier assessments, responsible sourcing standards, and local procurement metrics, please refer to the Sustainable Supply Chain.

Community Development

Led by our CSR goals, AM/NS India undertakes strategic sustainable development initiatives, strengthens government-led community programs through practical innovation, and builds collaborative partnerships that enhance community capacity and drive inclusive social progress. In FY 2025-26, our initiatives benefited over 2.5 million people across rural and urban communities. These programs were developed in direct consultation with community members to address their most critical needs and implemented through organizations with deep grassroots understanding of local realities.

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 realization of human potential and responsible utilization 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 areas where there is scope and need for the same.
- To encourage partnerships, support, and build the capacities of community-based institutions and civil society organizations.

Goals and KPIs

Focus Area	Key Indicators	SDG Alignment
Livelihood and Skill Development	Livelihood outcomes, jobs created, micro enterprises set up	1 NO POVERTY; 2 ZERO HUNGER; 4 QUALITY EDUCATION; 8 DECENT WORK AND ECONOMIC GROWTH; 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 10 REDUCED INEQUALITIES; 14 LIFE BELOW WATER; 15 LIFE ON LAND
Health & Hygiene	Health camps conducted, beneficiaries reached	3 GOOD HEALTH AND WELL-BEING; 6 CLEAN WATER AND SANITATION
Education	Quality education ensured, girls' higher education enrollment rate	4 QUALITY EDUCATION; 5 GENDER EQUALITY
Environment	Solar units installed, trees planted	6 CLEAN WATER AND SANITATION; 7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION; 15 LIFE ON LAND
Community Infrastructure	Community assets created	3 GOOD HEALTH AND WELL-BEING; 7 AFFORDABLE AND CLEAN ENERGY; 11 SUSTAINABLE CITIES AND COMMUNITIES
Sports Promotion	Athletes trained, national & international medals won	3 GOOD HEALTH AND WELL-BEING; 17 PARTNERSHIPS FOR THE GOALS

Flagship CSR Programs

Project

Aarogya, Trupti

Area of focus

Health

Impact Summary (2025-26)

- 1.1 million+ people benefited through healthcare interventions
- 0.13 million people served through mobile units, community dispensaries, ambulance services, and health and awareness camps
- 8,124 patients treated at the Haemophilia Care Center
- 9,990 beneficiaries received eye screening
- 2,948 differently-abled individuals supported through the District Disability Rehabilitation Center (DDRC)
- 12.06 lakh litres of clean drinking water supplied daily to remote villages

Project

Nirman

Area of focus

Community Infrastructure

Impact Summary (2025-26)

- Development of community halls, hostels, roads, stadiums, crematoriums, and cultural halls, alongside support for tribal events through essential infrastructure
- 0.27 million people benefited across communities

GRI 413-1, GRI 413-2

Project

Padhega Bharat, Beti Padhao Scholarship, Digital Pathashala

Area of focus

Education

Impact Summary (2025-26)

- 0.27 million students benefited through education initiatives
- 33 Model Anganwadi Centers developed
- Smart classrooms, e-learning facilities and computer laboratories established
- 210 digital learning infrastructure units deployed
- 850+ students engaged through science fairs and STEM programs
- 2,000+ books donated to school libraries
- 1,500+ girls supported through Beti Padhao Scholarships

Project

Udaan

Area of focus

Sports

Impact Summary (2025-26)

- 0.29 million individuals benefited through sports and cultural initiatives
- 450 athletes trained through Gymnastics high Performance Center and Grassroot Center
- 50 athletes trained through Kho Kho High Performance Center
- 189 international, national and state medals won in gymnastics
- 24 national and state medals won in Kho Kho
- Bronze medal secured at the Asian Gymnastics Championships
- Gold and Silver medals won at Khelo India Youth Games

Project

Daksh, SAFAL, NAMTECH

Area of focus

Livelihood and Skill Development

Impact Summary (2025-26)

- 1,600 youth trained in digital and employability skills
- 1,167 youth placed across leading organizations
- 72.9% placement rate achieved
- 1,000+ women and girls trained through vocational and entrepreneurship programs
- 1,000+ farmers benefited through climate-smart agriculture initiatives
- 20% increase in farmer's income through improved agricultural techniques
- 2,276 kg of mushroom cultivation by Women SHGs, generating an impressive consolidated revenue of ₹7.88 lakhs

NAMTECH continued to advance its mission of developing Industry 4.0-ready talent and future manufacturing leaders through next-generation technical education and industry partnerships.

Project

Green & Ujjwala

Area of focus

Environment

Impact Summary (2025-26)

- 15,000 trees planted and 34,000+ trees maintained
- 2,500 groundwater recharge structures created
- 165 kg of plastic waste diverted for recycling
- 150 kg of marine waste removed through beach clean-up initiatives
- 322 kW of solar power infrastructure installed across public institutions
- 863 solar and energy-efficient streetlights deployed
- Large-scale community awareness programs conducted on environmental stewardship

1,600+
Youth Trained Through Digital Skilling Programs

9,990+
Comprehensive Eye Screenings Conducted

1,996
Volunteer Hours Contributed

2.5 M+
Lives Impacted

998
Employee Volunteers

210+
Villages reached across 8 States through CSR Programs

72.9%
Placement Rate Achieved Through Skill Development Initiatives

1,500+
Girls Supported Through Beti Padhao Scholarships

₹184.47 Cr
CSR Investment

CSR in Aspirational Districts

In alignment with national development priorities, we have directed a significant share of our CSR investments towards government-designated aspirational districts geographies identified for their development potential and the depth of need among their communities. In FY 2025-26, we invested across three such districts spanning Andhra Pradesh, Chhattisgarh, and Odisha, reinforcing our commitment to reaching the communities that need it most.

State	Aspirational District	Investment
Andhra Pradesh	Alluri Sitharamaraju	₹0.15 Crore
Chhattisgarh	Dantewada & Sukma	₹8.60 Crore
Odisha	Malkangiri	₹1.66 Crore

Community Risk Monitoring and Mitigation

We monitor community-related risks through continuous stakeholder engagement, baseline studies, impact assessments, and regular community consultations. Mitigation activities are undertaken in partnership with community members, and their progress is reviewed periodically against Key Performance Indicators (KPIs) and impact assessment tools. Additionally, third-party audits are conducted to evaluate and verify the effectiveness of these initiatives.

Monitoring & Evaluation Approach

Our monitoring framework is structured to ensure comprehensive coverage across all operational areas. All major CSR projects undergo need assessments and baseline studies with active community participation, ensuring that social and gender impact dimensions are systematically captured. Environmental impact assessments and ongoing compliance monitoring extend across all applicable operations. Results of these assessments are disclosed publicly through our Sustainability Report and regulatory filings, reflecting our commitment to transparency.

Stakeholder engagement frameworks and consultation mechanisms are in place at all key locations, with broad-based community consultation processes that include representation from marginalized and indigenous communities. Worker representation bodies, including safety committees, are functional across all operations. Every major site maintains a grievance redressal mechanism accessible to surrounding communities, ensuring that concerns are identified, escalated, and resolved in a structured and timely manner.

Based on internal assessments, stakeholder engagement, and the inputs received through our grievance mechanisms, no significant actual negative impacts on local communities have been

GRI 411-1
ESRS S3-3, ESRS S3-4, ESRS S3-5

identified across our operations. We proactively identify potential environmental and social impacts through our ESG risk assessment frameworks. These include air emissions, water use, waste generation, and impacts on community health, safety and livelihoods. We address these through environmental management systems, community health initiatives, livelihood and skill development programs, and ongoing stakeholder engagement.

Community Grievance Redressal

We maintain a robust and participatory grievance redressal mechanism that ensures every concern raised by community members is heard, assessed and resolved through a transparent and collaborative process. Regular community meetings are held across our operating locations, providing an open forum to discuss issues related to our operations, CSR programs and community well-being.

Community members can submit grievances in writing to the designated CSR Lead at each location. A cross-functional committee comprising representatives from Corporate Affairs, Operations, HR, Industrial Relations and senior location leadership reviews each grievance and determines the appropriate course of action.

All grievances are additionally escalated to and reviewed by the CSR Head, maintaining consistency and alignment with our broader CSR policy. Resolutions are arrived at through active consultation with the concerned community member or group not unilaterally reinforcing the participatory spirit that underpins our community relationships. We maintain a Management Information System (MIS) to track the number of grievances received and resolved, enabling accountability and continuous improvement.

NGO Partnerships & Participatory Program Development

Developing programs through stakeholder consultations, community engagement, and collaborative partnerships enables us to address local needs more effectively while driving inclusive and sustainable development. To maximize the relevance and effectiveness of our interventions, we have partnered with over 15 NGOs, government institutions, and community-based organizations. Our program design is guided by comprehensive need assessments, baseline surveys, stakeholder consultations, and leadership development initiatives a model that fosters mutual accountability and drives sustainable, shared progress.

Several of our programs have been the outcome of community-informed action, including

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

Engaging with Indigenous Communities

We work closely with Indigenous communities, including the Koya, Ho, Gond, Juang, Haldi, and Mundari tribes living around our operations, through culturally sensitive initiatives focused on healthcare, education, sanitation, and livelihood enhancement.

We also support tribal girls' education through scholarships while helping preserve cultural heritage, sacred spaces, and traditional knowledge systems that are important to these communities.

Stories of Impact: Community Transformation in Action, FY 2025-26

The Unbreakable Will of Niloti and Muroti: How AM/NS India's Beti Padhao Scholarship is Igniting Potential

Nestled in the remote tribal village of Kumharras, Sukma, Chhattisgarh, lived two sisters Niloti and Muroti Nag. Born into poverty, their lives were shaped by hardship and financial constraint. Their father's ill health left their mother, a sweeper, as the sole provider for the family a woman who had never received formal education herself, yet held an unwavering conviction that her daughters would.

Through years of sacrifice, she ensured Niloti and Muroti completed Class 12. But with no means to fund higher education, the path forward seemed uncertain.

It was at this juncture that AM/NS India's Beti Padhao Scholarship a flagship CSR initiative designed to support meritorious girls from economically weaker sections offered a timely and transformative opportunity. Implemented in partnership with Protean eGov Technologies through its scholarship platform Vidyasaarathi, the initiative extends not merely financial support, but a structured pathway to educational advancement and long-term empowerment.

Both sisters successfully completed the selection and validation process and were awarded the scholarship. For Niloti, this enabled her to pursue a college degree becoming the first graduate in her family. For Muroti, it opened the door to an ITI technical course she had previously only considered beyond reach. Alongside them, several other tribal girls from the region received the same opportunity, contributing to a broader shift in educational access and aspiration within their community.

Through initiatives such as the Beti Padhao Scholarship, AM/NS India seeks to create an enabling environment where talent and determination are not constrained by circumstance translating our social responsibility commitments into measurable, lasting impact at the grassroots level.

From Unused Land to Sustainable Livelihood: The Success Story of Jamayatbhai Patel

In Vasva village of the Hazira region in Surat, Gujarat, smallholder farmers have traditionally relied on short-term cash crops, often constrained by a limited awareness of the long-term economic benefits of horticulture. For years, Jamayatbhai Prabhu Bhai Patel faced similar challenges, leaving his 10-guntha (0.25-acre) plot fallow and unproductive.

A transformative shift occurred through the SAFAL Project, a strategic CSR initiative of AM/NS India. Through this structured intervention, Jamayatbhai was equipped with 40 two-year-old mango grafts alongside comprehensive technical training covering pit digging, optimal filling, and critical plantation aftercare practices. Crucially, the program also educated him on the advantages of intercropping to secure immediate cash flow during the mango trees' initial gestation period, effectively shifting his agricultural model from seasonal dependency to sustainable asset creation.

The impact of this agronomic support has been both immediate and measurable. By adopting intercropping practices, Jamayatbhai successfully cultivated garlic between the developing mango rows, yielding a swift initial income of ₹35,000. This immediate financial cushion seamlessly bridged the gap toward long-term returns, with the maturing mango orchard projected to generate an additional annual revenue of ₹35,000 to ₹40,000 within the next three to four years. Furthermore, the project has fostered household collaboration, as Jamayatbhai's wife now actively participates in managing the intercrops, turning the venture into a shared family enterprise. What was once a patch of idle land has been successfully converted into a resilient, permanent asset that bolsters household food security and economic stability, serving as a model blueprint for smallholder livelihood development across peripheral villages.

From Aspiration to Achievement: How the Daksh Digital skilling initiative helped Ipshita secure her future

Ipshita Mahanta, a 27-year-old MBA graduate from Keonjhar, Odisha, had consistently demonstrated academic excellence throughout her education. Yet despite her qualifications, she faced persistent challenges in securing stable employment limited workplace communication skills, a gap between academic learning and industry expectations, and a lack of practical digital experience left her underprepared for modern workplace demands. Repeated rejections compounded her financial uncertainty and eroded her confidence.

Her trajectory changed upon enrollment in the Domestic Data Entry Operator course under AM/NS India's Daksh digital skilling program. Through structured modules covering data entry, AI tools, computer operations, soft skills, and interview preparation, Ipshita developed both the technical competencies and professional confidence required by today's employers. Her communication skills strengthened, her understanding of workplace behavior deepened, and her ability to present herself effectively in interviews improved markedly.

Upon completion of the program, Ipshita secured a position as HR Manager at Rabindra Vidya Niketan with an annual salary of ₹2,40,000, an outcome that has meaningfully improved her family's financial stability and aligned her career with her educational background.

Ipshita's story reflects the core objective of the Daksh initiative: bridging the gap between academic qualification and employability by equipping participants with practical, industry-relevant skills. Her journey is a testament to the transformative impact that structured, competency-based training can deliver for young professionals navigating an evolving job market.

Magai Majhi's Journey from Rayagada to World Champion

In the rural village of Rayagada, Odisha, where traditional mindsets often limit the dreams of young girls, one name has risen to shatter every stereotype and inspire the world. Magai Majhi has emerged as a global icon of resilience. Now celebrated as a Kho Kho World Cup 2025 Champion, Magai has dismantled long-standing stereotypes and redefined what is possible for women in professional sports.

Magai's journey began in a place where the idea of a girl excelling in sports, let alone a game like Kho Kho, was almost unthinkable. Despite these challenges, she developed a passion for Kho Kho and remained determined to build a future in the sport.

Magai's sporting career reached new heights after joining the Odisha AM/NS India Kho Kho High Performance Centre (HPC). Under the strategic guidance of Head Coach Sanjeev Sharma, Magai's raw potential was meticulously refined. The center provided her with world-class coaching, sports science support, and an elite training environment that allowed her to transcend her perceived limitations. Coach Sharma and the HPC team played a pivotal role in honing her technical precision and mental toughness, preparing her for the intensity of global competition.

Magai secured her place in the national team. At the Kho Kho World Cup 2025, Magai's brilliance shone like a beacon. She was named the 'Best Attacker', a recognition of her exceptional speed, agility, and attacking brilliance, bringing international acclaim to her talent and determination. She also played an important role in helping the Indian women's team script history by winning the inaugural Kho Kho World Cup 2025 title, defeating Nepal in the final and becoming the first-ever women's world champions in the sport.

Alongside her sporting achievements, Magai also secured a position with the Indian Railways under the sports quota, transforming her sporting success into a stable professional career.
Today, Magai Majhi is a symbol of New India. Her victory has put Rayagada on the global sporting map and serves as a powerful testament to the impact of corporate-government partnerships in sports. From a young village girl to becoming the world's finest Kho Kho player, Magai has proven that with institutional support and individual grit, boundaries are only temporary.

CSR EXCELLENCE AWARDS

Golden Peacock Award 2025

8th ICC Social Impact Award

Times Foundation Award 2025

ET Now Champions of CSR Award

Mahatma Leadership Award 2025

Human Potential, Shared Progress

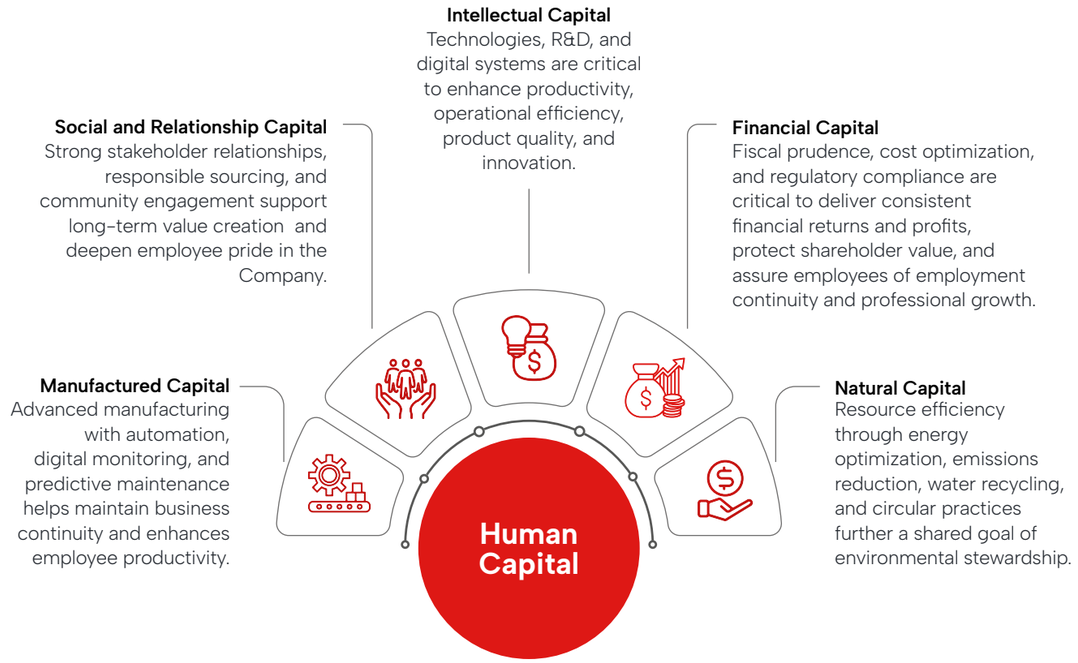
At AM/NS, our people are central to our growth and success. We focus on building a skilled, inclusive, and engaged workforce through continuous learning, leadership development, safety, wellbeing, and meaningful employee engagement. By fostering a culture of collaboration, accountability, and respect, we empower our teams to perform with excellence and contribute to the organization's long-term progress. We also strive to create an environment where employees feel valued, supported, and motivated to bring their best to work every day. This people-first approach enables us to strengthen capabilities, nurture future leaders, and build a resilient organization.

Material Topics Impacted

- Climate Change
- Resource Use and Circular Economy
- Own Workforce
- Workers in the Value Chain
- Brand/Reputation Management
- Business Conduct

SDG covered

Interplay of Capitals



Our responsibility extends far beyond our plant boundaries. Guided by an unwavering commitment to safety and wellbeing, we work alongside communities to create lasting impact through education, healthcare, skill development and women empowerment – because brighter futures are built when progress is shared by all.

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

Workforce Overview

We provide disclosures of our workforce composition by employment type, gender, age, and location for transparency in human capital reporting.

Total Permanent Employees	Contract Workers	Female Workforce	Locations Covered
10,372	67,160	8%	13

Workforce Composition by Age, Gender and Management Level

Senior Management

Age Group	Male	Female
< 30 Years	0	0
30-50 Years	52	7
>50 Years	166	3

Middle Management

Age Group	Male	Female
< 30 Years	8	5
30-50 Years	1,621	73
>50 Years	557	13

Junior Management

Age Group	Male	Female
< 30 Years	2,132	21
30-50 Years	3,735	491
>50 Years	444	195

Workers (Permanent)

Age Group	Male	Female
< 30 Years	60	4
30-50 Years	523	15
>50 Years	246	1

Employee Composition by Location

	Female	Male	Total
Hazira	560	6,193	6,753
Khopoli	38	660	698
Pune Facility	21	560	581
Corporate	72	196	268
Odisha	46	420	466
Indonesia	27	460	487
Vizag	18	347	365
Mining	16	138	154
Service Centres	15	165	180
Gandhidham	7	271	278
Hypermart	2	60	62
Rajayyapeta	5	42	47
Dubai	1	32	33
Total	828	9,544	10,372

GRI 2-7, GRI 2-8 ESRS S1- 6, ESRS S1- 9

Diversity, Equity, and Inclusion

Our Board and senior leadership bring together multi-sectoral expertise across steel manufacturing, infrastructure, finance, engineering, and strategic leadership, enabling balanced decision-making that supports innovation, operational excellence, and sustainable growth through a blend of global experience and local insight. At AM/NS India, Diversity, Equity, and Inclusion (DEI) is embedded into our culture and workforce strategy, helping us build an agile, resilient, and future-ready organization. In FY 2025–26, our diversity representation stood at 4% among contract employees, 8% among permanent employees, and 7% overall, reflecting steady progress towards our long-term inclusion targets. This commitment is also reflected in our leadership composition, where 16.67% of senior leadership was in the 30–50 years age category, while 83.33% was above 50 years, demonstrating a strong blend of strategic expertise, experience, and governance oversight.

Women in Steel, Empowered to Lead

A key aspect of our policies and practices to strengthen DEI at the workplace focuses on improving the gender balance in manufacturing, traditionally a male-dominated industry, and increasing the share of women across all levels in the Company.

Non-Traditional Role Hiring

We actively recruit women as crane operators, safety marshals, and security supervisors, roles traditionally dominated by men, creating new pathways for women to grow as part of our core operations.

Steel Sheros: Women in Operations

We deploy women employees on night shifts (B and C shifts), a deliberate step in dismantling occupational stereotypes and expanding inclusion into core operations. We have placed 21 women at the Paradeep Pellet Plant and 41 at the Chennai Service Centre in critical shift roles.

GRI 405-1

Together for Tomorrow: Maternity Benefit & Beyond

Our maternity policy provides flexible work arrangements, on-site and reimbursement for crèche support, adoption leave, and uninterrupted career continuity after leave, supporting women at every stage of parenthood. The policy reflects our recognition that an inclusive workplace must accommodate the full arc of an employee's life.

#SHEMakesSteelSmarter

We celebrate women in core operations through this enterprise-wide campaign, which challenges traditional norms, highlights role models, and reinforces a culture where women belong and lead in steel. These recognitions further our efforts to maintain a workplace where women are visible, valued, and empowered to lead, transcending limitations.

Developing the Next Generation of Women Leaders

Several programs and initiatives are available across AM/NS India, designed to accelerate women's growth and dismantle structural barriers to advancement. These initiatives include professional development, workplace safety, and long-term career progression opportunities that enable women talent to become effective leaders across functions, including operations.

ESRS S1-6, S1-9, S1-13

Inclusive and Gender-Neutral HR Policies
Our HR policies are crafted to promote equal opportunities, pay equity, and workplace flexibility, removing systemic barriers to women's participation and advancement at every level.

Skill Building and Structured Career Conversations
We run skill-building programs and hold career conversations designed specifically for women, providing them with the development support, sponsorship, and visibility they need to progress.

Getting Women Back to the Workplace
As part of our goal to encourage women to return to work after career breaks, we have rolled out specially designed re-entry pathways as well as interventions to engage with their spouses to garner their support, offering these women an opportunity to continue with their professional lives.

All-Women Service Centres
We operate all-women service centres that provide safe, supportive working environments and are designed to normalize women's presence in operational roles.

POSH Implementation and Self-Defense
We enforce strong implementation of POSH guidelines and supplement them with self-defense training so that women at every site feel both legally protected and personally empowered.

Focused Recruitment and Leadership
We run focused recruitment drives and leadership hiring to increase female representation across grades, particularly in senior management and non-traditional operational roles.

People are the foundation of everything we build at AM/NS India. We take a holistic approach by fostering physical, mental, emotional, financial and social wellbeing, we are creating a workplace where every individual can thrive, contribute meaningfully and help shape a brighter future together.

Shintaro Miyake
Deputy Director – HR and Administration

Celebrating Women, Inspiring Change, Creating Impact

On International Women's Day 2026, AM/NS India brought the theme "Give to Gain" to life across every location through volunteering, learning, celebration, and community connection.

Volunteering for Impact

Across Mumbai, Pune, and Hazira, our employees stepped into classrooms to ignite curiosity and confidence among young girls through hands-on STEM learning:

- **Mumbai:** 18 employees visited Anjuman Khairul Urdu School, inspiring 36 girl students to explore science through model building.
- **Pune:** 21 volunteers engaged 42 girl students at Madhyamik va Ucchya Madhyamik Vidyalaya, where the students were recognized and given certificates.
- **Hazira:** 15 volunteers guided 30 girl students at Kawas Primary School in building science models

Celebrations Across Locations

Location	Highlight
Hazira	Participants attended a special address by ACP, Cyber Crime Unit on the theme- "She Breathes, She Rises" along with a live band performance.
Barbil (Mining)	90 women attended a health talk by Dr. Shibani Devi, cultural performances, and wellness discussions.
Vizag	100+ women employees attended an address by the Executive Director, along with a health and wellness talk, and participated in team games
Gandhidham	22 women colleagues shared experiences of progress in steel manufacturing, along with leadership reflections
Paradeep, Odisha	150+ employees, spouses, and associates participated in the event, where community women entrepreneurs were also honoured for their livelihood achievements
Mumbai	Participants attended "Print Your Power", a block printing studio, along with a gallery walk. They also received gifts made by an NGO, reinforcing our aim #GiveToGain.
Sanaswadi	Participants attended the "Gift a Skill" micro-learning fair, attended a skincare session, and participated in a CSR school activity.
SSC Chennai & Bhadurgarh	Empowerment speeches were made by plant leaders at these centers, along with a special lunch for the 51 participants.
Sales Offices	Women employees at sales offices and overseas locations were recognized by senior leaders through appreciation sessions and commemorative gifts sourced through an NGO.

GRI 404-2

Zero Tolerance for Harassment

As an organization, we have zero tolerance for any form of harassment and discrimination. Mandatory POSH (Prevention of Sexual Harassment) sensitization sessions are conducted for all employees. Capability-building workshops are held for Internal Committee (IC) members at every location to equip them to handle POSH complaints with empathy, fairness, and procedural rigor.

Ethics Line, a confidential whistleblower platform, has been instituted for employees to report concerns related to discrimination, misconduct, or policy violations. We review all reports through a defined process, including an escalation protocol, for swift redressal, and communicate outcomes to relevant stakeholders. The complainants are assured of non-retaliation.

In FY 2025–26, 8 POSH complaints were filed across AM/NS India and AMNS Academy, of which 7 have been resolved and 1 is ongoing, to be concluded within statutory timelines. There were zero incidents of discrimination reported across our operations during the year.

Talent Acquisition and Onboarding

As we grow our business footprint aggressively, we must build a pipeline of diverse, high-potential talent to meet our operational needs. We have established structured entry programs to hire such talent and bring in the fresh perspectives we need and strengthen long-term workforce capability. Our recruitment approach is aligned with our DEI commitments and strategic focus on building future-ready talent.

We run four flagship entry-level programs.

Graduate Engineer Trainees (GET)
We hire engineering graduates and immerse them in structured technical rotations to develop future operations and project leadership.

Management Trainees (MT)
We recruit management graduates for cross-functional rotations, preparing them for leadership roles across finance, HR, strategy, and commercial functions.

Executive Trainees (ET) & CA Trainees
We onboard finance and executive-track professionals through structured, mentored learning programs aligned to business priorities.

On-the-Job Trainees (OJT)
We place trainees directly in operational roles, building site-level technical competency through hands-on experience under structured supervision.

GRI 401-1,
ESRS S1-6, S1-9, S1-13

For young engineering talent, we run two additional specialist pipelines:

ASPIREX
We groom candidates for strategic and R&D roles and develop a pipeline of innovative future leaders.

GENESIS
We prepare trainees for core operations and maintenance roles, anchoring our focus on operational excellence.

In FY 2025-26, we onboarded **1,408** lateral hires, **625** GETs, **19** MTs/ETs/CA Trainees, and **1,345** OJTs.

During FY 2025–26, our hiring rate stood at **11.93%.**

New Employee Hires by Gender

Male	1,059
Female	178
Total	**1,237**

New Employee Hires by Age

<30 years	634
30–50 years	560
>50 years	43
Total	**1,237**

New Employee Hires by Management Level

Top Management	0
Senior Management	25
Middle Management	153
Associates (Junior Management)	1,048
Blue Collar	11
Total	**1,237**

New Employee Hires by Region

Mining	56
Odisha	32
Vizag	68
Hazira	831
Gandhidham	38
Khopoli	36
Pune Facility	8
Service Centres	33
Hypermart	9
Corporate	80
Indonesia	13
Dubai	4
Rajayyapeta	29
Total	**1,237**

Employee Turnover

847 employees exited in FY 2025–26, with the majority in the 30–50 years age band. We monitor attrition data continuously to refine employee engagement and retention strategies and identify attrition risks early.

During FY 2025–26, our turnover rate stood at 8.17%.

Total Employee Turnover by Gender

	Male	Female	Total
Employee Attrition	762	85	847

Total Employee Turnover by Age

Category	Under 30	30–50 Years	Over 50	Total
Employee Attrition	309	375	163	847

Total Employee Turnover by Management Level

Senior Management	30
Middle Management	153
Associates (Junior Management)	627
Blue Collar	37
Total	**847**

We typically provide employees with a notice period of 60 to 90 days before implementing significant operational changes, depending on the magnitude of the change and its impact on our business, consistent with our operational requirements.

GRI 402-1

Policies That Protect Our People

Building a culture of respect requires continuous effort, visible leadership, and reinforcement of the principles that define us as an organization. We have built a workplace where every individual is treated with dignity and respect, and has a sense of belonging to AM/NS India.

Our people-centric policy framework, comprising the POSH Policy, EthicsLine whistleblower mechanism, Code of Conduct, and our DEI commitments, establishes the standards we hold ourselves to every day.

To know more about our policies, refer to Policies That Guide Responsible Growth

Building a Culture of Belonging

We treat employee engagement as a strategic driver led by three commitments: we listen, we connect, we act. Structured mechanisms are deployed across sites and management levels to empower employees to stay aware, be informed and heard, and deepen connections to our Company and mission.

Town Halls & Sparsh Connect

Regular town halls are conducted for employees where senior leaders share updates on business and strategic developments and organizational priorities. Sparsh Connect brings leadership closer to frontline employees through ongoing informal interactions at the plant and site level.

Skip-Level Meetings

Senior leaders engage with employees below their immediate reports and have in depth and open conversations to gauge ground level insights, better understand employee perspectives, and foster a culture of mutual accountability.

Mentor–Mentee Program

High-potential employees are provided with senior mentors to accelerate development, build cross-functional perspectives, and strengthen career confidence.

Speak Up Survey

Periodic Speak Up surveys help us measure employee engagement levels, gather employee feedback and concerns, and track progress against action plans aimed at improving employee experiences

GRI 406-1
ESRS S1- 11

Strengthening Connections, Celebrating Success

In February 2026, AM/NS India's Dabuna facility hosted the Bond and Bloom Fiesta 2026, a vibrant evening that brought together more than 300 employees and their families to celebrate togetherness, shared milestones, and the spirit of the Company and the Odisha operations team.

The evening opened with a lamp-lighting ceremony, followed by inspiring addresses from senior leaders, including the Chief of Technical Services, Head of Odisha Operations, Head of Beneficiation Plant, and Head of Logistics & Tailing Management. Leaders spoke on themes of safety, employee engagement, operational excellence, and team collaboration, led by AM/NS India's collective commitment to progress and unity.
An Employee Connect video showcased the major initiatives of 2025, allowing employees and families to relive key milestones together. Cultural performances by employees and their family members followed, reflecting our belief that extending our culture of belonging beyond the workplace and into employees' personal lives strengthens our bonds.

GRI 402-1
ESRS S1- 2, ESRS S1- 4

Building Future-Ready Leaders

At AM/NS India, capability building flows from a simple conviction: "Capability for Business, Career for Employees". We design learning and development programs that build leadership at every level, not just at the top, and create structured pathways to grow from individual contributor to senior leader.

Leadership Development Programs

LEAD

A flagship program for senior leaders, LEAD equips participants with the competencies to lead through complexity, drive strategic alignment, and build high-performance teams in a dynamic industrial environment.

LEAP

Designed for high-potential mid-level professionals identified for senior management roles, LEAP builds strategic thinking, commercial acumen, and cross-functional leadership capability.

SUCCEED

A structured leadership journey for mid-level managers focused on people leadership, developing the ability to identify, engage, coach, and retain talent while driving consistent team performance.

SEED

A targeted program for first-time managers transitioning from individual contributors to team leaders, SEED builds people management skills, goal-setting discipline, and leadership self-awareness.

AMU 360 Continuous Learning Platform

We provide all employees access to ArcelorMittal University (AMU 360), a digital learning ecosystem offering over 40,000 courses across multiple formats, self-paced e-learning, live leader camps, webinars, and immersive boot camps. An AI-enabled content authoring tool continuously enriches the platform with role-specific learning content.

Employees are motivated to pursue various learning opportunities available through initiatives like the Learning Premier League and Learning Week, which engage employees through gamified formats that incentivize continuous skill-building and create a shared culture of growth across the organization.

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
	Person-hours	Male	3.6	18.4	8.8
		Female	1.8	14.4	6.1
Middle Management	Number	Male	1,224	1,291	1,827
		Female	33	48	72
	Person-hours	Male	5.3	16.1	21
		Female	3.8	19.6	27.4
Junior Management	Number	Male	3,801	2,980	6,292
		Female	480	524	655
	Person-hours	Male	6.1	16.3	42
		Female	6	21.6	88.4

Internal Mobility and Promotions

We consider performance management and career development central to our people strategy and leadership pipeline. During the reporting period, 100% of our on roll employees across all employee categories and genders underwent regular performance and career development reviews through a structured and inclusive process. We follow a Balanced Scorecard framework that integrates financial, operational, health and safety, and people related parameters, supported by two formal review cycles annually comprising a mid year review and an annual performance review. Performance evaluations are conducted uniformly across Senior, Middle, and Junior Management levels, ensuring equal and gender neutral participation, with 100% of both male and female employees covered under the review process. We also view internal promotion as a key mechanism for filling leadership roles, helping us strengthen employee motivation, retain institutional knowledge, and reinforce career growth opportunities within the organization.

GRI 404-1
ESRS S1- 13

Employee Well-being

Our endeavors to protect and promote employee well-being are holistic, spanning physical, emotional, financial, social, and spiritual dimensions. This end-to-end approach integrates well-researched programs, flexible policies, and on-site resources to help employees thrive professionally and personally.

Physical Well-being

We run preventive health camps at all locations. In FY 2025–26, we covered approximately 67% of our total workforce through these camps, providing health screenings, consultations, and preventive care to thousands of employees and contract workers.

Emotional Well-being

Protecting the mental health of our people is a business-critical priority. SAMPARK is our mental health and emotional well-being initiative. In FY 2025–26, we conducted 124 days of on-site psychologist visits and delivered 137 counseling sessions to 70 unique members across sites.

Financial Well-being

Regular awareness sessions on income tax planning, flexible benefit basket options, and retirement planning guidance are conducted to help employees make informed financial decisions across their career lifecycle and strengthen economic security.

Social & Spiritual Well-being

The sense of belonging and being part of a shared community is deepened across our workforce through celebrations on festivals, sports events, peer recognition, and volunteering opportunities, strengthening connections and shared purpose across our workforce.

Maternity Benefit & Beyond – Together for Tomorrow

Our maternity policy supports women at every stage of parenthood and offers a range of support mechanisms. To know more about our maternity benefits and policy, refer to the DEI section of this report.

Benefits Coverage: FY 2025-26

Benefit Type	Coverage (% of Full-Time Employees)
Life Insurance	
Health Care (Medical)	100%
Parental Leave	

GRI 404-1
ESRS S1- 15

Category	Male	Female	Total
Employees entitled to parental leave	9,544	828	10,372
Employees who availed parental leave	368	20	388
Returned to work rate (%)	100%	100%	100%
Retention rate 12 months post-return (%)	98.58%	87.50%	97.80%

Rewards and Recognition

Our Rewards and Recognition framework is a core pillar of our employee engagement strategy, reflecting a culture where achievements are consistently celebrated, contributions genuinely valued, and outstanding effort is publicly acknowledged.

We operate the PRAISE portal (Platform to Recognize and Appreciate Individuals/Teams for Significant Efforts) as our primary recognition platform. Through PRAISE and the prestigious CEO Awards, we acknowledge employee efforts that align with our values, drive organizational goals, and demonstrate the behaviors that define AM/NS India's culture.

In FY 2025–26, we conferred 34,111 rewards and recognitions to 7,599 employees across the following categories:

Rewards & Recognitions Categories

Recognition Category	Description
Kudos	Peer-to-peer recognition for collaborative contribution
Applause	Spontaneous individual recognition for outstanding effort
Steel STAR	Recognition for consistent performance and value alignment
Steel Gem	Awarded for exceptional contributions to the business
Steel Pinnacle	The highest tier — reserved for transformational impact

CEO and Business Excellence Awards 2025

The CEO and Business Excellence Award is an annual event that recognizes extraordinary projects that deliver exemplary results. This initiative drives ideation, celebrates cross-functional excellence, and brings the best out of our people and teams.

In FY 2025-26, the ceremony took place at our Hazira facility with participation from teams across all locations. Following a rigorous review process, the best projects moved to the final round and were recognized across several categories:

Award Category	Count
Steel Pinnacle	1
Steel Gem	4
Special Appreciation — Safety & Business Excellence	5

Upholding Human Rights and Ethical Standards

Our human rights commitment is grounded in the Indian Constitution, applicable national legislation, the UN Guiding Principles on Business and Human Rights (UNGPs), the ILO Core Labor Conventions, and the OECD Guidelines for Multinational Enterprises. A Human Rights Policy outlines our principle to respect and protect the rights of our employees, business partners, and host communities and to ensure that our operations do not contribute, directly or indirectly, to human rights harm.

Child Labor

We prohibit child labor across all operations and value chain relationships, in alignment with ILO Conventions 138 and 182, and have zero tolerance for any violations. We assess all suppliers for child labor risks under our Supply Chain Sustainability Program.

Forced and Bonded Labor

The use of forced, bonded, and compulsory labor is prohibited across our operations, consistent with ILO Conventions 29 and 105. These standards apply to all contractors and suppliers, and we have zero tolerance for any violations.

Freedom of Association

We respect employees' right to freedom of association and collective bargaining in accordance with ILO Conventions 87 and 98 and applicable Indian law. We do not interfere with employees' right to organize.

Non-Discrimination

We enforce strict non-discriminatory practices across the full employment lifecycle, such as hiring, compensation, promotion, and exit. Accessible remedy channels are available to all employees who may experience discriminatory treatment. There were zero reported incidents of discrimination in FY 2025–26.

We provide specialized training for security personnel, including third-party contractors, at all identified sites to adhere to our human rights standards. Going forward, we plan to conduct formal human rights due diligence assessments across Tier-1 operations.

Human Rights Training for Security Personnel

Location	Trained	Total
Corporate	2	2
Hazira	36	53
Vizag	7	7
Hypermart	1	3
Khopoli	10	10
Service Centres	2	3
Mining	2	5
Pune	2	2
Gandhidham	2	2
Odisha	7	11
Total	71	98

GRI 407-1, GRI 410-1, GRI 401-3
ESRS S1- 3, ESRS S1- 17

Natural Stewardship for Tomorrow

Driving Sustainable Growth Through Responsible Resource Use

At AM/NS India, we are consciously shaping a greener future by embedding pragmatic and future-fit practices to reduce our environmental footprint by contributing to the collective action against climate change, using resources judiciously, managing our waste, improving circularity, enhancing green cover, and biodiversity around our operations. We are continuously exploring more sustainable ways to make steel, incorporating innovation and greener processes and resources into our operations. We recognize the unique strength, durability, and recyclability of steel, and leverage these qualities to reduce our environmental footprint while enabling our customers to reduce theirs, even as we power the nation's socio-economic progress.

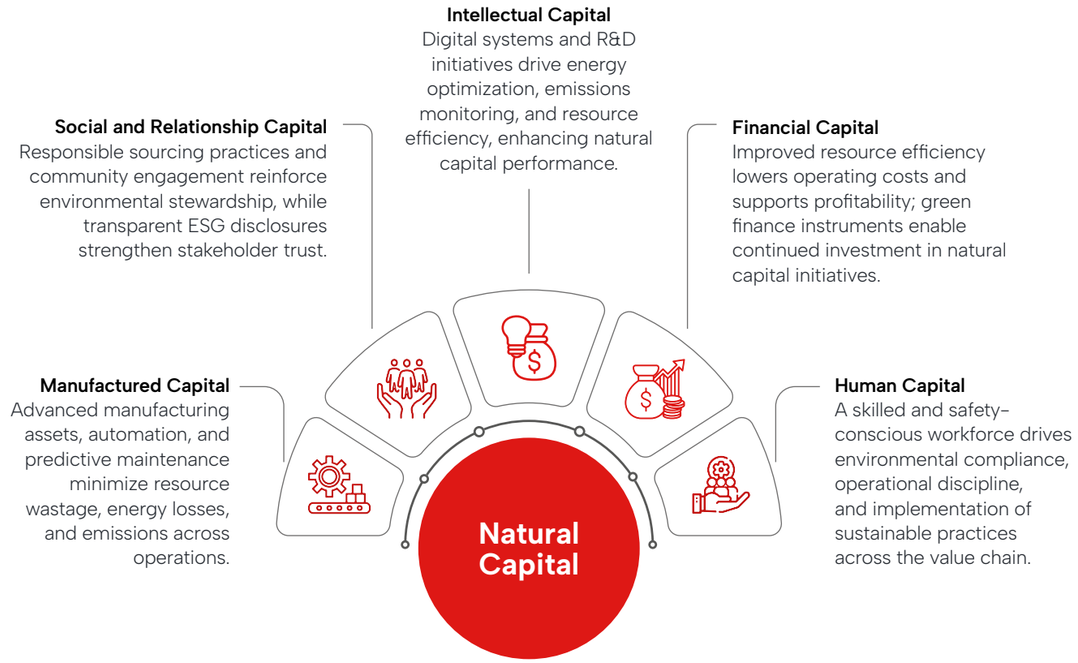
Material Topics Impacted

- Climate Change
- Resource Use and Circular Economy
- Pollution
- Biodiversity and Ecosystem
- Water and Marine Resources

SDG covered

GRI 3-3
ESRS S1- 3, ESRS S1- 17

Interplay of Capitals



Sustainability extends beyond how we make steel to how our products create value for society. Through products such as AM/NS Aakar slag aggregates and our evolving low-carbon steel portfolio, we are enabling our customers to build stronger, more sustainable infrastructure while reducing environmental impact and conserving natural resources.

Ranjan Dhar
Director & Vice President – Sales and Marketing

Environmental Stewardship & Ecosystem Resilience

As a responsible steel major, we are cognizant of the urgent need to protect and strengthen natural capital for business resilience and the well-being of the larger ecosystem. We have established a holistic framework to strengthen environmental stewardship across our operations and value chain to support sustainable economic growth.

Integrated Environmental Governance
We uphold the highest standards of environmental management, with all our sites certified under ISO 14001:2015.

Water Security & Circularity
We adopt water stewardship by deploying smart monitoring systems such as flow meters and piezometers. Our integrated infrastructure, including rainwater harvesting systems, ETPs, STPs, and RO plants, enables water recycling, reducing freshwater dependency.

Land Restoration & Soil Conservation
We actively restore and protect land through scientifically designed erosion control measures, including garland drains, check dams, and sumps.

Waste Management
We store overburden in accordance with the approved mining plan and manage hazardous waste through established Standard Operating Procedures (SOPs), ensuring its disposal via authorized recyclers.

Air Quality Excellence
We minimize emissions through advanced dust suppression and extraction systems, including dry fog, mist sprays, and wet drilling technologies, complemented by Air Pollution Control Devices (APCDs) across process emission points.

Clean Energy Transition
We are advancing our transition towards renewable energy, with solar installations contributing to our energy mix and reducing our carbon footprint across operations.

Biodiversity Enhancement & Community Impact
We go beyond compliance to create positive ecological impact by undertaking large-scale afforestation and habitat restoration through plantation drives, sapling distribution, and water body rejuvenation initiatives.

GRI 307-1

Responsible Material Consumption

Our materials management strategy drives resource efficiency and sustainable production across the manufacturing lifecycle. The core raw materials we use, such as coal, coke, iron-bearing oxides, and fluxes, are responsibly sourced and transported to our plants primarily via sea routes, which are significantly more fuel-efficient than road or rail alternatives for long-haul bulk freight. Once materials arrive at our plants, automated conveyor systems enable seamless, safe, and low-impact in-plant handling. This integrated approach reduces internal truck movements, fuel consumption, handling losses, and associated environmental impact.

We are accelerating our transition towards a circular economy by maximizing the use of secondary resources. We continue to scale these efforts by improving yield efficiencies and by-product utilization, and embedding circularity deeper into our production processes. A dedicated scrap processing plant in Khopoli, Maharashtra, has further strengthened circularity capacity in our supply chain, bringing us closer to our 10 % scrap mix target by 2030.

Our logistics ecosystem is continuously evolving to become smarter and more sustainable. While secondary materials and chemicals are transported through road networks, our in-plant movement is supported by a hybrid fleet, reducing emissions of intensity and improving energy efficiency.

In FY 2025–26, 7.9% of our material consumption was met through recycled and reused inputs, including internal scrap and sinter returns.

Nearly 3.9 lakh tonnes of steel scrap have been utilized in the reporting year, resulting in 5.3% of scrap mix in steel production.

Non -Renewable Material Consumed In MT

Total: 2,10,57,909.31 MT

Coal
Including all types
50,66,854

Raw Materials
Iron ore, CLO, Purchased Pellets
1,32,45,849

Fluxes & additives
Limestone, Dolomite, Quartzite
25,83,644

Light & heavy oils
LSHS, LDO, Diesel, HFHSD
84,086

Other materials
Ammonia, Zn, Paint, Acid & alkalis, Electrode, Ferroalloys, Chromate, Explosives, Coolant, Thinner, etc.
77,476

GRI 301-1, GRI 301-2
ESRS E5-2, ESRS E5-3, ESRS E1-3, ESRS E3-5, ESRS E4-1

Recycled Material Used In MT

Total: 15,75,548 MT

Scrap (Internal)
3,06,549 MT

Internally generated-
(dust, sludge, fines, mill scale)
11,22,381 MT

Scrap (Purchased)
83,918 MT

Tailings
62,700 MT

Celebration of Mineral Conservation Week

We participated in the 27th Mines Environment & Mineral Conservation (MEMC) Week 2025–26 and undertook several initiatives at the Thakurani and Ghoraburhani Sagasahi Iron Ore Mines. The week long program with the theme "Digital Mining – Transforming Today, Sustaining Tomorrow" promoted sustainable mining practices, mineral conservation, and environmental protection through inspections, evaluations, and awareness initiatives. Technical teams from the Indian Bureau of Mines, Odisha Mining Corporation, and other mining organizations assessed mining operations, environmental management systems, and conservation measures at both mines. The assessments demonstrated the successful adoption of digital tools, systematic mineral utilization, and compliance with statutory and sustainability standards.

Energy Management

At AM/NS India, energy management is critical for both efficient steelmaking and reducing our environmental footprint. A significant share of our direct energy consumption is driven by fuels used in core steel production processes, principally natural gas, metallurgical coal, coke, and fuel oil, while our indirect energy needs are met primarily through electricity sourced from the grid. We are continuously optimizing this energy mix by improving process efficiency, enhancing energy productivity, and progressively integrating cleaner energy sources as we advance towards lower-carbon steelmaking.

Energy Consumption: FY 2025-26

Category	Metric	GJ
Non-Renewable Fuel	Total fuel consumption from non-renewable sources	16,16,70,024
Electricity	Total electricity consumed	6,25,06,694
	Total renewable electricity	89,66,375
Total Energy	Total energy consumption within the organization	22,41,76,718

World Earth Day: "Our Power, Our Planet"

On World Earth Day 2025, we organized a series of awareness and engagement initiatives across our operations to promote efficient energy use. The activities encouraged employees to adopt energy-saving practices, highlighted the importance of energy efficiency in reducing emissions, and reinforced the transition towards cleaner energy sources. These efforts contributed to further strengthening an energy-conscious culture within the organization to drive progress towards our decarbonization goals.

GRI 302-1, GRI 302-2, GRI 302-3
ESRS E5-2, ESRS E5-3, ESRS E1-3, ESRS E3-5, ESRS E4-1, ESRS E1- 5

Celebrating National Energy Conservation Day

We marked National Energy Conservation Day 2025 at the Hazira site through programs to promote energy efficiency, encourage the adoption of cleaner technologies, and strengthen a culture of responsible energy use across operations. Key initiatives included employee engagement sessions, training on emerging compliance frameworks, and recognition of departments for outstanding energy conservation performance.

Transitioning towards Cleaner Power

As part of our decarbonization goals, we are actively reshaping our energy strategy by accelerating the integration of round-the-clock renewable energy across our operations and moving towards low-carbon steelmaking. We are accelerating this transition through a combination of on-site solar installations and exploring emerging solutions such as green hydrogen.

Inauguration of Rooftop Solar Power Plant at SSC Chennai

At the Chennai Steel Service Center, we commissioned a 600 kW rooftop solar power plant in April 2025 that generates around 2,758 kWh of electricity daily, helping reduce carbon emissions by approximately 800 tons annually while also delivering significant cost savings.

Harnessing Solar Energy with 1 MW Rooftop Installation: Hazira Facility

At the Hazira facility, we commissioned a 1 MW rooftop solar power project at its 500 MW Combined Cycle Power Plant (CCPP) in December 2025, marking a key milestone in our renewable energy transition journey. Installed across the Gas Turbine Hall and CWST rooftops, the system optimizes existing infrastructure without disrupting operations. The project will help increase the share of renewable energy in the plant's energy mix, reduce reliance on conventional grid power, and contribute to lowering Scope 2 emissions. Led by the Energy Management team, the project reflects our focus on long-term decarbonization and commitment to power growth through cleaner energy solutions.

Energy Intensity

Particular	Unit (GJ/TCS)
Energy intensity for the organization	26.53

Energy Conservation Across the Value Chain

We extend our focus on energy management beyond our own operations to include our broader value chain. This includes actively tracking and managing energy use across outsourced activities and partner services. By doing so, we gain better visibility into our overall energy footprint and work collaboratively with partners to reduce emissions and drive more sustainable outcomes across the value chain.

Particulars	Unit (GJ)
Energy consumption outside the organization	2,13,41,337
Reductions achieved through conservation and efficiency initiatives	4,57,713

Energy Audits

At AM/NS India, we undertake regular and comprehensive energy audits across our operations to identify opportunities to optimize energy use and enhance efficiency at every stage of production.

We make sustained investments in research and development to develop technologies and process innovations that reduce energy intensity. Our R&D efforts also extend to exploring next-generation solutions such as energy storage and more efficient steelmaking methods. Our goal is to ensure that each ton of steel we produce becomes increasingly energy efficient while maintaining operational performance.

GRI 302-2, GRI 302-4
ESRS E1-2, ESRS E1-3, ESRS E1-5

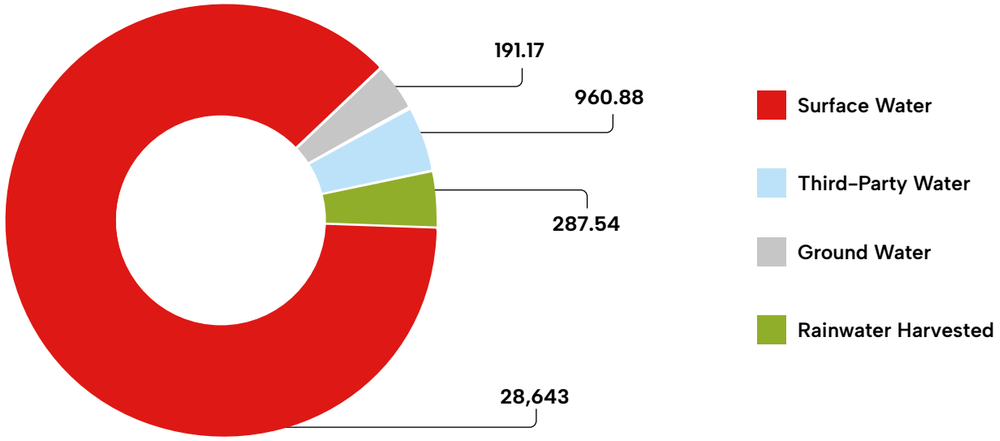
Water Stewardship

At AM/NS, we prioritize minimizing our water footprint and impact across our manufacturing operations, the products we create, and the communities we serve. We are committed to reducing water usage throughout our value chain. Each of our manufacturing sites has integrated these goals into operational plans.

We secure our water requirements from the Tapti River through a dual pipeline system, along with on-site storage reservoirs and contingency supply arrangements to ensure uninterrupted operations. In addition, we harvest up to 2.88 lakh m³ of rainwater annually, helping us reduce dependence on external and fresh water sources and strengthen water sustainability across our operations.

GRI 303-3
ESRS E3-1, ESRS E3-2, ESRS E3-3, ESRS E3-4

Water Withdrawal: FY 2025-26 (ML)



Water Consumption by Sites: FY 2025-26

Location	Consumption FY 2025-26 (ML)
Total (All Sites)	31,324
Hazira	21,871
Dabuna	3,063
Kirandul	3,508
Vizag	754
Paradeep	632
Khopoli	584
Gandhidham	335
Pune	219
Mines	191
Indonesia	167

Water Consumption in Water-Stressed Areas: FY 2025-26

Location	Consumption in FY 2026 (ML)	Consumption in FY 2025 (ML)
Pune	219	226
Khopoli	584	639
Gandhidham	335	362

GRI 303-5

Water Conservation Measures

Across AM/NS India, we have transitioned from conventional cooling systems to advanced fan-integrated designs with cascading water recycling, significantly improving water efficiency in our operations. These systems have helped us conserve approximately 3,450 ML of water annually in our cooling processes. At the Hazira facility and township, we have also established a robust rainwater harvesting network, supported by over 2 kilometers of piping and multiple pumping systems. This integrated infrastructure has been conserving nearly 2,000 ML of water over the past three years.

Zero Liquid Discharge System

At the Hazira facility, a robust water circularity system enables 14% of effluent water to be treated and reused through a Reverse Osmosis (RO) plant. The treated water is redirected to operations for boiler feed, plant irrigation, cleaning and other process requirements, thereby reducing freshwater withdrawal. The facility also uses rainwater harvesting infrastructure to supplement its water requirements and strengthen overall water resilience and circularity.

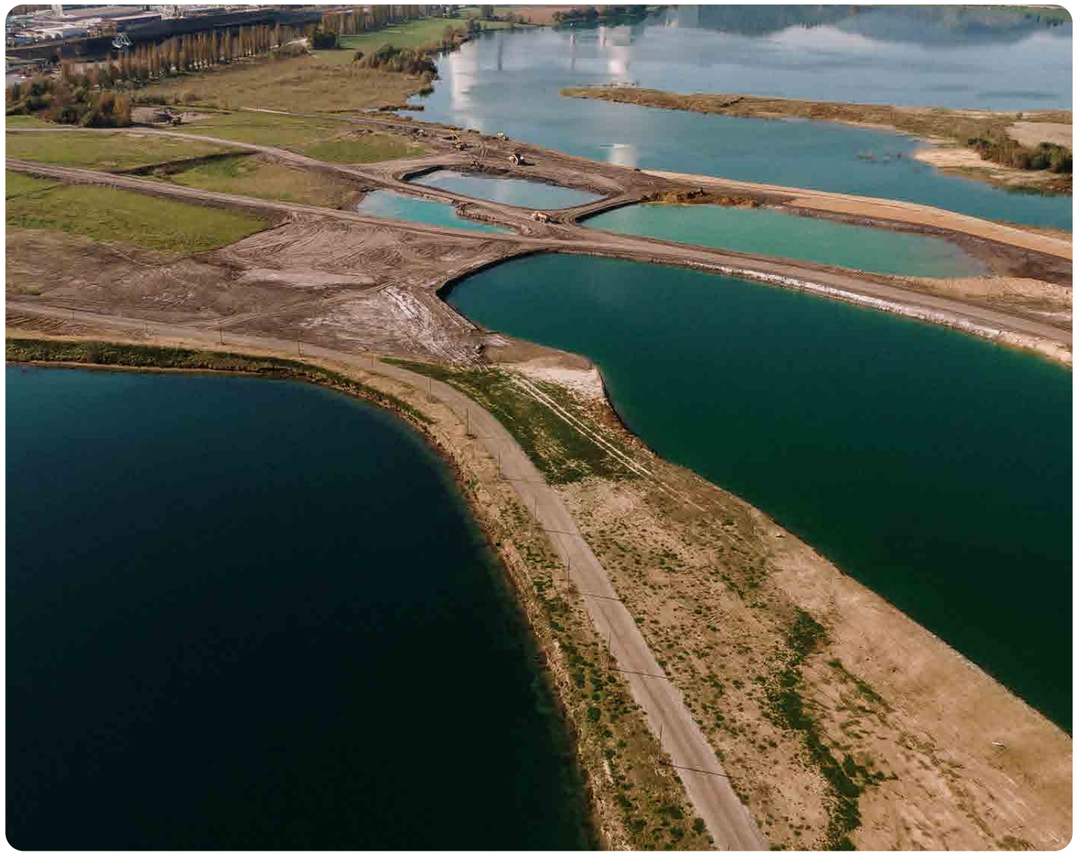
GRI 303-4

Strategic Tailing & Return Water Pipeline Project in Keonjhar

The 18.18 km Tailing & Return Water Pipeline, connecting Dabuna and Sankari village in Keonjhar, has been successfully commissioned. Designed to optimize water utilization at the Dabuna Beneficiation Plant, the pipeline facilitates efficient water processing with minimal wastage, driving significant resource conservation across operations.

Another key outcome of this project is the Plant's enhanced ability to convert low-grade iron ore fines into high-grade iron ore, generating considerable cost savings. The project also brings the plant's production capacity in line with the Paradeep Pellet Plant, scaling throughput from 10.7 MTPA to 16 MTPA.

Additionally, the Tailing Storage Facility safely impounds beneficiation tailings and captures the process water embedded within them. This captured water is then returned to the plant via the pipeline system for reuse in processing operations, enabling recovery of up to 85% of process water. Together, the pipeline and the storage facility form a closed-loop water management system that reinforces both the environmental sustainability and operational cost-effectiveness of the plant's long-term functioning.



GRI 303-1, GRI 303-2
ESRS E3-1, ESRS E3-2

Emissions Management

We adopt a proactive emission management strategy focused on minimizing environmental impact and progress towards our long-term decarbonization goals. Guided by a robust environmental policy, we undertake measures to prevent pollution, promote efficient resource use, and continually improve air emission performance.

Aligned with the Paris Agreement, we have set targets to reduce our emissions across our operations and value chain with adequate investments in renewable energy, low-carbon technologies, carbon capture research, and alternative steelmaking methods to reduce dependence on conventional high-emission processes.

FY 2030 goals

Reduction in emissions intensity (from the 2021 baseline)	20% reduction in Scope 1 and 2 emissions and limited Scope 3 emissions as per World Steel Association (WSA) guidelines.

Emissions Performance: FY 2025-26

Indicators	Components	FY 2025-26
GHG Emissions	Scope 1	14.23 million tCO_2e
	Scope 2	1.55 million tCO_2e
	Scope 3 (limited, as per WSA guidelines)	0.41 million tCO_2e
GHG emissions intensity*		2.16 tCO_2e/tcs
Air Emission Indicators	Nitrogen Oxides (NOx)	9,589 Tonnes
	Sulfur Oxides (SOx)	12,382 Tonnes
	Particulate Matter (PM)	4,758 Tonnes
	Hydrogen Chloride (HCl)	25 Tonnes
Refrigerant Consumption		3.71 MT
ODS (Kg of CFC-11 equivalent)		47.6

*Basis the same calculation philosophy as 2021 baseline.

GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-5, GRI 305-6, GRI 305-7
ESRS E1-1, ESRS E1-2, ESRS E1-3, ESRS E1-4, ESRS E1-6, ESRS E2-4

Mitigating Emissions

Our decarbonization strategies aim to reduce greenhouse gas (GHG) emissions through several technology and process-led transformations. We are deploying advanced air pollution control systems to minimize emissions and improve ambient air quality, protecting the health and well-being of our workforce and nearby communities. Advanced filtration units, dust control systems, and energy-efficient process upgrades help reduce particulate emissions and improve air quality across operations. In addition, ozone-depleting substances (ODS) such as refrigerants are closely monitored, with a phased transition away from HCFCs like R-22 toward cleaner and safer alternatives. Our afforestation and plantation initiatives contribute to biodiversity conservation while acting as natural carbon sinks.

Looking ahead, we are actively evaluating next-generation solutions such as hydrogen-based steel production and carbon capture technologies to address hard-to-abate emissions. Through these efforts, combined with our focus on sustainable product development, cross-industry collaboration, and knowledge sharing, we aim to accelerate climate action and effective emissions management.

Impact of GHG Emission Reduction Projects

↓ 23,389 tCO_2e

Governance and Transparency

Accurate and comprehensive GHG disclosures underpin our commitment to transparency and help us make informed decisions on climate action. We align our emissions reporting and environmental practices with the following key industry bodies and regulatory authorities:

CBAM

CPCB

worldsteel ASSOCIATION

GRI 305-5

Consistency of Methodology: Ensure alignment with the latest GHG calculation and reporting standards set by the WSA, enabling consistent and comparable disclosures across the steel industry.

Regular Reviews: Reporting frameworks are periodically updated to reflect evolving terminology and requirements issued by the WSA and regulators. Disclosures are aligned with emerging requirements under the Carbon Border Adjustment Mechanism for our EU customer base. The development of India's Carbon Credit Trading Scheme is being followed closely and its reporting requirements will be integrated into processes once formally introduced.

Data Quality Management: Establish comprehensive data quality management systems to ensure the accuracy, integrity, and completeness of emissions data collected across operations.

Renewable Energy Disclosures: Accurately account for renewable energy purchased through national power exchanges and keep proper certificates to clearly track and verify these transactions.

Observance of National Pollution Prevention Day Across AM/NS Odisha

On December 08, 2025, we observed National Pollution Prevention Day at the Paradeep and Dabuna plants through awareness sessions and plantation programs. The National Pollution Prevention Day serves as a solemn reminder of the critical importance of environmental protection, strict pollution control measures, and safe industrial practices.

Waste Management

As one of the largest steel producers in India, we recognize waste management as a critical lever in minimizing our environmental footprint. Our manufacturing operations generate diverse waste streams, each requiring specialized handling and disposal approaches. We have established a structured waste management framework that advances circularity, led by the principles of reduce, reuse, and recycle.

Our key focus is on minimizing waste generation at source through process optimization, material efficiency improvements, and the adoption of alternative inputs, particularly in the context of ongoing capacity expansions. Advanced waste management infrastructure, including dedicated recycling facilities and waste-to-energy systems, is embedded within our operations for effective resource recovery and value creation from process residues.

All waste streams are segregated into hazardous and non-hazardous categories and managed in strict compliance with applicable environmental regulations. Non-hazardous by-products and scrap are largely recycled or reused within operations or across industries, contributing to circular resource flows. Hazardous waste is handled and disposed of through authorized vendors through safe and compliant treatment.

We coordinate with regulatory authorities such as the Central Pollution Control Board and respective State Pollution Control Boards to stay aligned with evolving waste management rules and guidelines. In parallel, we are improving monitoring, traceability, and exploration of innovative waste utilization pathways.

Our aim is to reduce waste intensity, enhance resource efficiency, and move progressively towards a more sustainable and circular steel manufacturing ecosystem.

Waste Management Performance: FY 2025-26

Total Waste Generated (MT)	Total Non-Hazardous Waste (MT)	Total Hazardous Waste (MT)
74,55,053	74,07,429	47,623

Waste diverted from disposal (MT)	Waste directed to disposal (MT)
76,94,557	1,16,856

GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5
ESRS E5-1, ESRS E5-2, ESRS E5- 4, ESRS E5-5

Responsible Tailings Management

The Kadampal Tailing Dam (KTD), located in Kadampal village, serves as our primary tailings facility and is managed under strict safety and environmental standards. Its structural stability is independently reviewed by a government authority and the University of Civil Engineering, Bengaluru. Additionally, qualified engineering professionals carry out annual safety audits to ensure the dam continues to operate under safe and optimal conditions.

At AM/NS India, decarbonization is engineered into the way we build for the future. By leveraging the natural gas-based DRI-EAF route, we significantly reduce carbon intensity, while improving resource efficiency, operational resilience and long-term competitiveness as we advance towards a more sustainable steel manufacturing ecosystem.

Atushi Sakatoku
Deputy Director- Technology

Sustainable Utilization of Iron Ore Tailings at Kirandul Beneficiation Plant

The Kirandul Beneficiation Plant plays a key role in our responsible resource management efforts by transforming Iron Ore Tailings (IOT), a by-product of the beneficiation process, into valuable resources. This initiative reduces environmental impact, conserves natural resources, and strengthens the circularity of materials.

Initiative	Description	Benefit
Rural Road Construction	IOT is used to stabilize fine particles with suitable binders to create durable, cost-effective road surfaces. This reduces dependence on natural aggregates and improves rural connectivity.	• Cost savings • Reduced use of natural resources • Stronger rural infrastructure.
Civil Engineering Applications	IOT is used in embankments and pavement layers, enhancing structural strength while lowering environmental impact.	• Improved strength • Lower environmental footprint
Brick Making	IOT is utilized in brick manufacturing for industrial and commercial boundary walls, offering a sustainable alternative to natural clay with good strength and durability.	• Sustainable alternative • Good strength & durability • Conserves natural clay
Land Rehabilitation	IOT is applied to barren, rocky, and low-lying areas by creating fertile topsoil with organic additives. This promotes vegetation, reduces erosion, and restores ecological balance.	• Restores land • Supports biodiversity • Reduces erosion
Value Recovery	We are investing in emerging technologies to extract residual Fe units from lean tailings. After successful R&D and bench-scale trials, a semi-industrial pilot test is in progress.	• Maximizes resource • Value Aligns with • Global best practices

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.

Technology and Innovation in Tailings Management

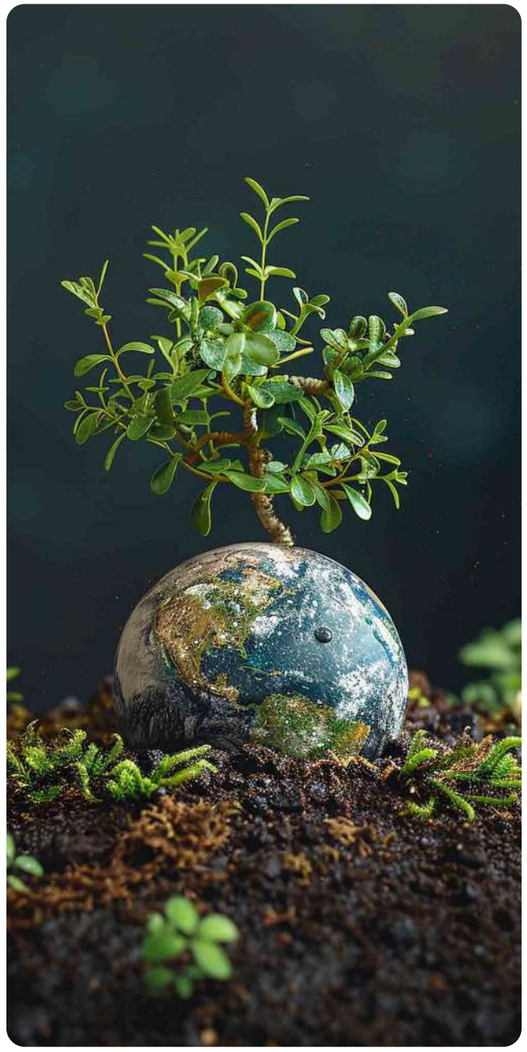
Innovating Today Conserving Resources Protecting Tomorrow.

Initiative	Description
Mini Tailings Ponds (MTP) Initiative	Mini Tailings Ponds (MTPs) have been developed near the Kirandul plant under the NALCO watershed program. These ponds support watershed conservation through improved filtration and accelerated dewatering processes. The use of hybrid flocculants enables efficient separation of solid and liquid components, ensuring stable and consistent production. Operations are alternated between Kirandul Tailing Disposal (KTD) facilities and MTPs to maintain year-round operational continuity.
Paste Thickener Commissioning	In July 2019, AM/NS India commissioned a Paste Thickener facility—one of the first of its kind in India. This installation significantly enhances tailings dewatering efficiency, reduces moisture content, and improves overall tailings handling performance.
Dry Tails Filtration Project	The company is currently developing a Dry Tails Filtration project incorporating advanced filtration technology. This initiative aims to reduce freshwater consumption, eliminate risks of groundwater contamination, and strengthen environmental protection measures. The project is expected to be fully operational by 2026.
Digital Monitoring and Regulatory Compliance	AM/NS India follows stringent environmental reporting protocols and regularly submits tailings management data to regulatory authorities such as CECB. Digital monitoring systems are deployed to capture real-time operational data, enabling transparent reporting, improved decision-making, and responsible environmental stewardship.

Environmental Protection & Erosion Control Measures

Environmentally responsible waste and overburden management is critical to our operations. We have adopted integrated measures focused on erosion prevention, runoff control, and land stabilization to reduce environmental risks, protect surrounding ecosystems, and strengthen long-term site resilience.

- Setting up 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
- Planting native trees and vegetation along boundary areas for stability and ecosystem resilience
- Water management structures to control and reduce surface water flow and minimize erosion risk
- Strategic revegetation and erosion prevention measures for surrounding slopes



Biodiversity Strategy & Commitments

Biodiversity is a core focus of our sustainability framework to ensure that environmental risks and linkages are effectively identified and managed across our sites and value chain. This includes reducing land degradation, limiting habitat loss, and integrating biodiversity conservation plans into project planning and operational decision-making.

Our on-ground initiatives are centered around habitat restoration, increasing native green cover, and conserving species of ecological importance. We are also strengthening the use of nature-based solutions to improve ecosystem resilience while supporting climate adaptation efforts. Community participation in these programs remains a key pillar, with local stakeholders engaged through awareness programs, livelihood linkages, and conservation partnerships.

We have established structured oversight mechanisms to monitor our progress on biodiversity conservation goals. A dedicated Committee is responsible for tracking progress, outcomes, and impact. Additionally, regular monitoring and internal reviews help us continuously refine our biodiversity strategy.

While we are in the process of aligning with the Kunming-Montreal Global Biodiversity Framework, we have initiated steps to integrate its global targets into our roadmap. This includes expanding biodiversity assessments, improving data systems, and embedding biodiversity considerations into supplier and partner engagements through training and policy alignment.

GRI 101-1, GRI 101-2, GRI 101-3
ESRS E4-1, E4-2, E4-3, ESRS E3-5, ESRS E1-3, ESRS G1-1, ESRS E4- 4, ESRS E5- 5

Biodiversity Risk Assessment (TNFD LEAP Framework)

We apply the TNFD LEAP framework to identify and analyze how our operations interact with biodiversity, including potential impacts and related financial risks. As part of this approach, detailed studies were undertaken at the Thakurani and Sagasahi mining sites. The findings indicate that these operations are not situated within environmentally sensitive regions, including Protected Areas and Key Biodiversity Areas (KBAs).

Locate:
Assessed nature interfaces across operational sites such as Thakurani and Sagasahi, with no presence near Protected Areas or Key Biodiversity Areas (KBAs).

Evaluate:
Assessed critical ecosystem linkages such as water, soil health, and pollination, with value chain evaluation showing limited biodiversity impact.

Assess:
Assessed nature-related risks, including habitat degradation and land-use impacts, which indicated potential regulatory and reputational risks but no material financial implications.

Prepare:
Established Biodiversity Management Plans integrating native restoration and community participation, aligned with the Kunming-Montreal Global Biodiversity Framework and ESRS/CSRD.

To strengthen biodiversity stewardship across its operations,AM/NS India conducted biodiversity risk assessments at 6 additional, including our Hazira Integrated Steel Plant, during the final quarter of the reporting period. Biodiversity Management Plans are currently being developed to address identified risk and opportunities at these sites.

Approach to the Mitigation Hierarchy

We follow the internationally recognized mitigation hierarchy to manage biodiversity impacts. Based on insights from our TNFD assessments, we have commenced focused interventions, with site-level biodiversity management plans under execution.

Step-1
Avoid
None of our operational sites are located near protected or ecologically sensitive areas.

Step-2
Minimize
We ensured 100% biodiversity compliance during the installation phase across all sites, with no unavoidable impacts recorded.

Step-3
Restore
We restore habitats at our mining locations by planting native species, rehabilitating soil and water systems, and eliminating invasive species.

Step-4
Offset
As of now, no biodiversity offsets have been implemented, given our preventive and restorative efforts

Site-Level Biodiversity Planning

Biodiversity assessments based on primary field data have been completed at the Thakurani and Sagasahi sites. These findings have guided the development of tailored site-level management plans, now under implementation. Key restoration measures include improving soil health, promoting native vegetation, and establishing wildlife corridors that support climate resilience.

Synergies with Climate Action

We enhance biodiversity and climate resilience through:

- Plantation activities following applicable environmental regulations
- Restoration actions to improve soil health, promote native vegetation & strengthen wildlife corridors.

GRI 101-4, GRI 101-5, GRI 101-6, GRI 101-7, GRI 101-8

Stakeholder Engagement and Impact Maximization

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

Focus Area	Action
Impact Minimization	Implementation of pollution control, regulating vehicle routes, and minimizing disturbances through our Environmental Management Plan (EMP).
Positive Impact	Restoration of habitats, replant native vegetation, remove invasive species, and rehabilitate wildlife corridors.
Engagement & Awareness	Community awareness campaigns involving local stakeholders in biodiversity initiatives.
Conflict Management	A structured grievance mechanism, along with a biodiversity management framework, supports equitable and transparent outcomes for affected stakeholders.

Planting for a Purpose: Expanding the Green Cover

On Engineers' Day and Ozone Day, AM/NS India, Hazira, organized tree plantation events to engage teams in biodiversity conservation initiatives. 710 trees were planted as part of these drives across both events. Senior leaders also participated in the initiative, underscoring the importance of preserving the natural ecosystem. These plantation drives not only enhanced the green cover within the plant premises but also served as a meaningful platform for team building and awareness around ecological responsibility.

Biodiversity Assessments: Thakurani and Sagasahi Mines

Biodiversity assessments at the Thakurani and Sagasahi mining sites were conducted using national classification systems outlined in the EIAs, with baseline years of 2009 and 2019, respectively. Results confirm ecological stability at both sites, with no significant deviations from baseline conditions and no observed adverse impacts on endangered species. Data collection methodologies used were field-based and incorporated photographic evidence, quadrat sampling, and camera-based tracking, with no reliance on modeled datasets.

Access and Benefit-Sharing (ABS) Compliance

Compliance with ABS regulations requirements is integrated into organizational strategy and operational processes, guided by the TNFD LEAP framework. Defined roles, along with internal capacity-building initiatives, have helped strengthen the implementation of ABS. In the absence of regulatory provisions, we engage Indigenous Peoples and local communities to facilitate voluntary benefit-sharing mechanisms.

Biodiversity Impact Identification Framework

Locate Key Impact Areas

Biodiversity assessments cover operations and supply chains, with priority given to areas involving IUCN Red List species.

Assess Impact Significance

Evaluate key direct drivers, including habitat loss, emissions, and species disturbance, as well as proximity to sensitive ecosystems.

Use Data & Methodologies

Primarily use field-collected data such as photographic records, girth measurements, and camera-based monitoring, while secondary data is considered only when primary data is unavailable.

Framework Alignment

Align our processes with GRI 3 (Material Topics 2021) and the TNFD LEAP framework, applying GRI 101-6 and 101-7 indicators for progress monitoring.

Observed Biodiversity Impacts and Mitigation

Type of Impact	Mitigation
Direct Construction and transport may disrupt habitats, cause pollution, and disturb wildlife, with the added risk of vehicles spreading invasive species.	• Strict EMP implementation • Invasive species control
Indirect Mining infrastructure may cause ecosystem fragmentation, land-use shifts, socio-economic pressure, and facilitate the spread of invasive species.	• Habitat and corridor • Rehabilitation Community • Awareness programs

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

Ecosystem Services and Beneficiaries

While our sites do not fall within ecologically sensitive regions, biodiversity assessments were carried out to evaluate their role in supporting local ecosystem services. The findings confirm no adverse impacts on ecosystem services or the communities reliant on them.

Driving Decarbonization and Circularity

Decarbonization

The steel industry is critical to drive the socio-economic development of the country. As we scale our capabilities and capacities to meet the growing needs of the nation and world for steel, we are conscious of the carbon-intensive nature of our product development, distribution, and usage processes. In response, we are accelerating our transition to low-carbon production and supporting India's growth in a responsible and sustainable manner. Decarbonization and circular economy principles are deeply embedded in our operations. Backed by the combined global expertise and resources of ArcelorMittal and Nippon Steel, we are well-positioned to leverage our collective strength and set new benchmarks for decarbonization in the steel industry, locally and globally.

Towards 2030: Our Decarbonization Roadmap

	Emissions Intensity	Renewable Energy
Target	1.8 tCO_2/tcs by 2030 (from 2.23 in 2021 baseline).	100% of grid electricity from renewable sources at major plants by 2030.
Progress	2.16 tCO_2/tcs in FY 2025-26.	Hazira's total RE grid electricity consumption has reached 60%, accelerated by the full commissioning of ArcelorMittal's 1 GW hybrid RE facility in Andhra Pradesh in FY 2025-26. The AP facility alone covers ~20% of Hazira's grid electricity needs, delivering an annual reduction of 1.5 million tCO_2.

Breakthrough Technologies to Accelerate Decarbonization

Hydrogen-based DRI: We are actively exploring an indigenous technology pilot for Hydrogen Direct Reduced Iron (DRI) at our Hazira facility, laying the groundwork for a transformative shift in steelmaking.

Carbon Capture, Utilization and Storage (CCU/CCS): We are conducting carbon capture pilots in collaboration with IIT Bombay, alongside feasibility studies to assess the viability of local CO_2 clusters as part of our broader carbon management strategy. We have joined the first CCUS consortium.

Coal Substitution: We are working to reduce our dependence on coal, transitioning towards cleaner and more sustainable fuel alternatives across our operations.

Compressed Biogas (CBG): We are exploring the potential of Compressed Biogas as a viable alternative to natural gas, supporting our efforts to diversify and decarbonize our energy mix.

Next-Generation Steelmaking: We are evaluating emerging technologies, including electrolysis-based steelmaking and low-emission smelting processes, to future-proof our production capabilities.

Carbon Offset Strategy: We are implementing a robust offset strategy through verified projects, aimed at addressing residual emissions that cannot yet be eliminated through operational interventions.

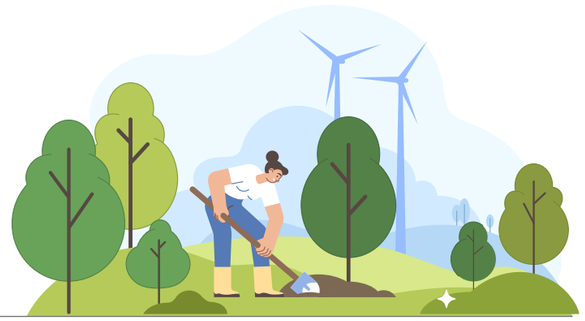
Sustaining India's First Certified Green Steel Through Frontier Technologies

In February 2026, we became India's first integrated steel producer to receive Green Steel Certification under the Ministry of Steel's Green Steel Taxonomy, validating our position at the forefront of sustainable manufacturing. Rather than viewing this landmark achievement as a static milestone, we see it as an important step in advancing our 2030 decarbonization roadmap. As the national taxonomy evaluates emissions intensity against a strict and progressively tightening threshold of 2.2 tCO_2e per tonne of finished steel, continuous operational improvement remains essential. To steadily increase the share of our production qualifying as Green Steel and maintain our market leadership, we are exploring several breakthrough technologies, including hydrogen-based DRI, compressed biogas as an alternative to natural gas, carbon capture, utilization, and storage, electrolysis-based and lower-emission steelmaking processes, and cleaner alternatives to reduce coal dependence.

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

Emission Reduction

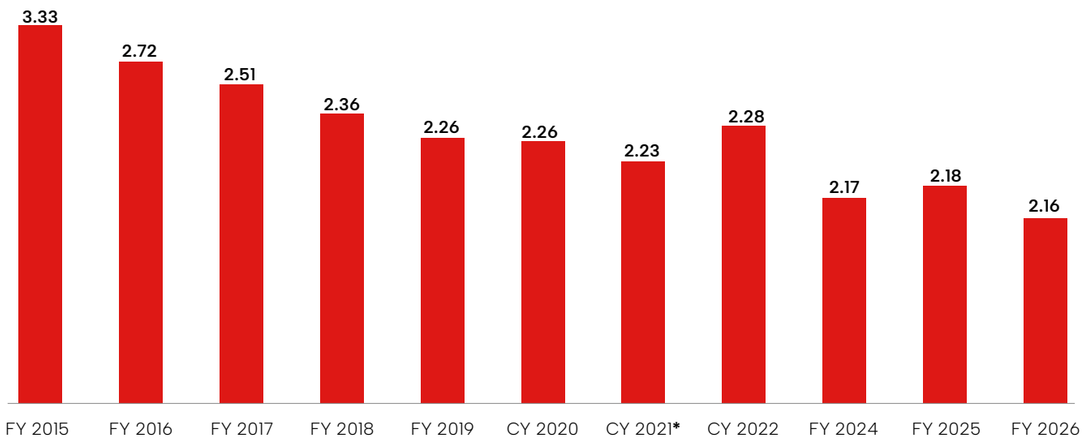
We aim to reduce our emissions intensity by 20% by 2030, measured against our 2021 baseline, encompassing Scope 1, Scope 2, and limited Scope 3 emissions in line with the World Steel Association (WSA) methodology. This translates to a target emissions intensity of 1.8 tCO_2 per tonne of crude steel. To achieve this, our decarbonization roadmap is anchored around three strategic levers:



Baseline intensity (2021)	2.23
2030 Goal	1.8
Reduction Levers	Operational Efficiency – 1-2%
Progress	We have steadily lowered our emissions intensity by more than 35% since FY 2014-15. Our current intensity stands at 2.16 tCO_2/tcs in FY 2025-26, against our 2030 target of 1.8 tCO_2/tcs.

Note: *CY 2021 is the baseline year. The target covers Scope 1, Scope 2 and limited Scope 3 emissions in line with the World Steel Association methodology.*

Emissions Intensity Performance: Yearly Trend (tCO_2/tcs)



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

Emissions Reduction Measures

We are continuously optimizing our steelmaking processes across the entire value chain, with a focused effort on reducing both emissions and resource intensity at every stage of production.

Key Initiatives and Projects

Adopting transformative solutions to eliminate production bottlenecks at our Hazira facility, unlocking greater operational efficiency and output consistency.

Transitioning to greener raw material inputs and fuel switching to reduce the carbon footprint of our steelmaking processes.

Digitalization to drive improvements in yield and energy efficiency across operations.

Future-proofing blast furnaces to ensure readiness for low-carbon production as technologies and regulations evolve.

Deploying Best Available Technologies (BAT), in Direct Reduced Iron (DRI) and Electric Arc Furnace (EAF), to optimize energy consumption and minimize emissions across our production processes.

GRI 2-28

Transitioning to Renewable Energy

We aim to meet 100% of our grid electricity needs at major plants with renewable sources by 2030. Our renewable energy (RE) consumption currently stands at **32%,** with our Hazira plant having reached **60%** RE, reflecting the scale-up of our clean energy integration across operations.

We aim to meet 100% of our grid electricity needs at major plants with renewable sources by 2030. In a landmark step towards this goal, ArcelorMittal's 1 GW hybrid renewable energy facility in Andhra Pradesh, integrating solar, wind, and pumped hydro storage, was fully commissioned and commenced supply of clean electricity. The facility fulfils approximately 20% of our Hazira plant's energy needs and is delivering an annual CO_2 reduction of 1.5 million tonnes, directly supporting our target to reduce emissions intensity by 20% by 2030.

Scaling Clean Energy Across Operations

In December 2025, ArcelorMittal announced three new renewable energy projects in India totaling 1GW of nominal solar and wind capacity, comprising a 36MW solar project in Amaravati, Maharashtra; a 400MW solar project with 500MWh battery storage in Bikaner, Rajasthan; and a 250MW wind plus 300MW solar project with 300MWh integrated battery storage in Bachau, Gujarat. Upon completion, these projects will double ArcelorMittal's renewable energy capacity in India to 2GW, with the power generated supplied to us. Total capital expenditure for the three projects is anticipated at $0.9 billion, with combined annual CO_2 savings of approximately 1.59 million tonnes.

In addition to these ArcelorMittal-developed projects, we are separately developing our own 550MW renewable energy project in Bachau, Gujarat (300MW solar and 250MW wind), expected to deliver a further 0.9 million tonnes of annual CO_2 savings.

Alongside ArcelorMittal's initial 1GW renewable energy project in India, which began supplying clean energy to us earlier in the year, the combined portfolio, once fully operational, is expected to deliver total annual CO_2 savings of 4 million tonnes and supply approximately 35% of our electricity requirements at Hazira (based on forecast 2028 energy consumption, post our ongoing expansion to 15 million tonnes of annual steelmaking capacity).

This renewable energy portfolio directly benefits us across several dimensions. The power generated by ArcelorMittal's projects flows to us without requiring us to independently fund or build the underlying infrastructure, easing the capital burden of our decarbonization journey. As we scale Hazira toward 15 MTPA, this renewable supply helps us meet rising electricity demand with cleaner sources rather than adding to grid or fossil-based dependency. The resulting CO_2 savings feed directly into our own decarbonization targets, reducing our Scope 2 emissions footprint and supporting our progress toward a 20% emissions intensity reduction by 2030. It also strengthens our energy security by diversifying away from sole dependence on grid power, at a time of significant capacity growth.

Strengthening Decarbonization Through Strategic Collaborations

Decarbonization is a complex, industry-wide challenge that cannot be addressed in isolation; it demands coordinated, collective action across every facet 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 non-governmental organizations to co-create and implement transformative solutions to accelerate the transition to a low-carbon future.

Strategic Collaborations to strengthen CCUS capabilities

In FY 2025-26, we took a defining step in our long-term decarbonization journey by participating in Asia's first independent, industry-led Carbon Capture, Utilization and Storage (CCUS) consortium. The initiative marks an important transition in the steel sector, demonstrating that CCUS is moving beyond future ambition and emerging as a practical pathway for reducing industrial emissions.

We view CCUS as a critical enabler for achieving deeper decarbonization across hard-to-abate sectors such as steel manufacturing. Our participation in the consortium reflects years of investment, planning, and focus on low-carbon technologies. The initiative supports the company's broader climate ambitions and complements its target of achieving a 20% reduction in emissions intensity by 2030, with a goal of reaching 1.8 tCO_2 per tonne of crude steel against the 2021 baseline. Today, we are well-positioned to be at the forefront of a collaborative, multi-sector effort to address hard-to-abate emissions at an industrial scale.

Building on our strategic research alliance with IIT Bombay set up in FY 2024-25, we have conducted detailed geological assessments around our Hazira facility to evaluate the region's suitability for permanent carbon sequestration. In parallel, we are actively engaging with other heavy industry companies in the Hazira industrial belt to explore the potential for shared CCUS infrastructure clusters. These collaborations strengthen an industry-wide collective approach to carbon capture, transport, and storage of carbon that amplifies impact beyond our own operations.

Our Green Steel Certification

Our journey toward green steel has transitioned from a strategic ambition into a tangible market reality, effectively validating the diverse decarbonization levers driving us toward our 2030 emission-reduction targets. A definitive proof of this progress arrived in February 2026, when AM/NS India became the country's first integrated steel producer to secure Green Steel Certification under the Ministry of Steel's Green Steel Taxonomy—with our Hot Rolled and Cold Rolled products earning four-star and three-star ratings, respectively. This certification stands as independent verification that our decarbonization framework is working. By successfully turning these internal operational levers into certified green products, we provide a vital market-enabling tool for our automotive and infrastructure customers to mitigate their Scope 3 emissions, extending the success of our 2030 strategy far beyond our own gates.

Partnering for a Cleaner, Low-Carbon Energy Future

We have recently forged a strategic alliance with a leading global energy partner, united by a shared vision for sustainable steelmaking. Through this partnership, we are exploring innovative solutions to generate round-the-clock power from renewable sources to support our operations.

A key dimension of this collaboration is the joint assessment of green hydrogen's transformative potential, specifically its application in the Direct Reduced Iron (DRI) production process. We are in the process of initiating a pilot project to assess the technical and commercial viability of integrating green hydrogen for next-generation, low-carbon steel production.

Beyond these pioneering initiatives, the partnership will also help us develop a comprehensive strategy to optimize our natural gas portfolio, ensuring we remain at the forefront of energy efficiency and operational sustainability.

Strengthening Circularity, Reducing Waste and Emissions

We are committed to integrating circular economy principles across our operations to strengthen sustainable steel production. Our circular economy strategy is centered on minimizing environmental impact by maximizing the use of secondary raw materials. We focus on repurposing by-products and reducing our reliance on virgin raw materials to reduce waste generation, enhance economic value generation, and conserve natural resources.
We have made significant progress in identifying and repurposing the majority of our waste streams, including iron-bearing, coal-bearing, and cementitious materials, either by reintegrating them into our production processes or by supplying them as valuable secondary raw materials to external partners.

Converting Scrap into Valuable Resources

At AM/NS India, increasing domestic scrap utilization is not merely an ambition; it is an imperative for building a more sustainable and self-reliant steel industry for the future. We are significantly scaling up the use of scrap in our steelmaking processes. Our target is to increase the proportion of scrap utilization to over 10% by 2030, a substantial step forward from our current utilization rate of 5.3%. This strategic shift will enable us to source a greater proportion of steel from secondary materials, ensuring that we meet the growing demand for steel in a more resource-efficient and sustainable manner.

Addressing Challenges and Building Infrastructure for Scrap Reuse

We acknowledge the prevailing shortage of scrap availability in India and the absence of a sufficiently robust scrap collection and processing infrastructure. However, rather than viewing these as deterrents, we see them as opportunities to drive systemic change. We have a comprehensive, structured plan to progressively increase scrap usage underpinned by a three-phase roadmap and targeted investments in the necessary infrastructure.

Developing Scrap Processing Plants:
We are investing in state-of-the-art scrap processing facilities designed to efficiently handle, upgrade, and prepare scrap materials for reintegration into our steelmaking processes, ensuring consistent quality and supply reliability. Our 120 KTPA scrap-processing unit at Khopoli, Maharashtra, is a key facility within this network, with a second facility planned at Ahmedabad, Gujarat, as we build out a distributed infrastructure to support our broader circularity strategy and our target scrap mix of over 10% by 2030.

Organising the Scrap Sector:
We collaborate with key stakeholders to formalize and improve the efficiency of scrap collection networks across India, aligning our efforts with government-led initiatives such as India's Vehicle Scrapping Policy to build a more structured and resilient scrap ecosystem.

Together, these measures will strengthen the scrap supply chain, promote the wider adoption of secondary materials, and advance India's transition towards greener, more sustainable steel production. This is particularly critical given that India remains a net importer of scrap and faces intensifying competition from global demand.

Maximizing Value Through Holistic Waste Management

Managing industrial by-products is a key part of our sustainability measures to ensure that almost every waste stream finds a productive second life guided by the 4R Strategy: Reduce, Reuse, Repurpose, and Recycle principle.

In a significant step towards formalizing and elevating our by-product valorization efforts, we have rebranded our steelmaking waste under the identity "Aakar" to create a portfolio of value-added products and solutions. This initiative not only reinforces our circular economy credentials but also underscores our belief that waste, when approached with ingenuity, can be reimagined as a resource.

Reduce – Resource Efficiency

Minimizing raw material consumption and improving the quality of inputs across our operations. We convert fines into briquettes, which not only reduces material waste during production but also ensures that valuable resources are retained within our production cycle rather than being lost as waste.

Reuse – Resource Efficiency

Embedding reuse practices into our production processes as a means of further minimizing waste generation. A practical example of this is the reuse of sleeves used in steel coils, ensuring that valuable components are not discarded after a single use but are instead retained and redeployed within our operations. This transformation extends their useful life and reduces the need for replacement materials.

Recycle – Material Recycling

Recycling materials to strengthen circularity. We reuse fines in our sinter-making process, reintroducing valuable materials back into the steel production cycle and significantly reducing our reliance on virgin raw materials. We have invested in recycling plants and waste-to-energy units to process and recover by-products across our operations to turn waste into a productive resource.

Repurpose – By-product Valorization

Repurpose steel slag, one of the most significant by-products of our steelmaking operations. This material is widely utilized across diverse applications, including the construction of steel slag roads, the fabrication of tetra pods for coastal protection structures, and as a value-added input in cement production, extending circularity across multiple industries. Responsible steel slag valorization also eliminates risks of land, air, and water pollution from improper disposal.

Unlocking Value from Steel Slag to Accelerate Circular Economy Goals

We generate approximately 1.6 to 1.8 million tonnes of steel slag annually, and we are committed to ensuring that this significant by-product is valorized rather than disposed of.

Leveraging the steel slag valorization technology developed by the Central Road Research Institute (CRRI), we have successfully transformed steel slag waste into Processed Steel Slag Aggregates (PSSA) under the "Aakar" brand.

Transforming Slag to Durable Roads

One of our most pioneering initiatives has been the construction of India's first all-steel slag road at our Hazira facility in Surat, a landmark achievement in sustainable infrastructure. The Hazira plant produces 1,00,000 tonnes of Aakar aggregates, which were utilized to construct a 1 km, six-lane road connecting National Highway 6 to Hazira Port. This road carries substantial heavy commercial traffic of 1,200 to 1,500 trucks per day and has demonstrated outstanding durability and load-bearing performance, validating the technical viability and real-world resilience of steel slag as a construction material.

The use of PSSA reduced road section thickness by 32% and delivered cost savings of 30-40% over conventional road construction. The road also has improved skid and moisture resistance, load-bearing capacity, and extended service life.

The Hazira Plant's steel slag road has earned prestigious recognition from both the India Book of Records and the Asia Book of Records. After more than a year in operation, the road continues to perform exceptionally well, validating the long-term viability and real-world resilience of circular economy solutions in infrastructure development.

We put circular economy principles into practice, reintegrating our steel slag into road construction to minimize waste and maximize value.

IMPACT CREATED

Economic

- We reduced road section thickness by 32% through the use of Processed Steel Slag Aggregates (PSSA), demonstrating the strength and performance of our Aakar aggregates.
- We achieved cost savings of 30–40% compared with conventional road construction materials.
- We improved skid and moisture resistance.
- We enhanced load-bearing capacity and extended the road's service life.

Environmental

- Enabling the sustainable use of steel slag generated across steel plant turning a national industrial challenge into a circular economy opportunity.
- Reducing pressure on limited natural aggregates through the widespread adoption of steel slag-based alternatives.
- By utilizing steel slag in road construction, we are actively reducing GHG emissions and lowering the overall carbon footprint of infrastructure development.
- Responsible steel slag valorization eliminates risks of land, air, and water pollution from improper disposal.

Way Forward

Pioneering the Next Frontier of Green Steel

The way forward for AM/NS India is to transform our early compliance advantage into sustained, long-term market leadership. Under the oversight of the National Institute of Secondary Steel Technology (NISST), the Green Steel Taxonomy requires rigorous annual verification of each plant's absolute emissions intensity. Rather than relying on static baselines, our strategic focus will remain on achieving continuous, year-on-year reductions in our carbon footprint and strengthening our position in India's emerging green steel market.

Environmental: Scaling Climate and Circularity Actions

01

The Andhra Pradesh greenfield Steel Plant is being developed with a sustainability-first approach, integrating advanced low-carbon technologies, resource efficiency, and responsible manufacturing practices.

02

Strengthening scrap circularity by expanding our recycling facilities, increasing the use of recycled steel, and advancing more resource-efficient, lower-emissions steel production.

03

Collaboration with IIT Bombay to research CCUS (Carbon Capture, Utilization and Storage) potential in India's geological environment continues. We are exploring partnerships in the Hazira industrial belt to create local CCUS clusters.

Social: Empowering Communities and Workforce

01

The Andhra Pradesh greenfield plant is projected to enable up to 1,00,000 direct and indirect employment opportunities, supporting India's Viksit Bharat 2047 vision and enabling industry-ready skills through connecting innovation, education, and workforce development.

02

Community health initiatives, sanitation improvement programs, and CSR interventions aimed at enhancing the well-being and socio-economic development of neighboring communities continue to scale in reach, outcome, and impact.

Governance: Ensuring Integrity and Accountability

01

Implementation of the Ethics Line whistleblower mechanism for the reporting, management, and resolution of corruption-related concerns in a transparent and accountable manner.

02

Emerged as the country's first integrated steel producer to receive Green Steel certification under the Ministry of Steel's newly notified Green Steel Taxonomy, underscoring India's push towards low-carbon industrial growth.

03

Routine internal audits and compliance assessments are systematically recorded in statutory legal registers to ensure regulatory adherence and operational accountability.

Responsible Expansion and Resilience

01

Setting up the first Greenfield Integrated Steel Plant in India in 15 Years in Andhra Pradesh.

02

Plans to increase Hazira's capacity to 15 million tonnes per annum (MTPA) soon.

Looking ahead, we are committed to further embedding ESG principles across every aspect of our business by accelerating climate action, deepening stakeholder and community engagement, and reinforcing a strong culture of ethical and transparent governance across our operations. As we move forward, our ambition is not only to grow stronger and more competitive but to grow responsibly and sustainably, aligned with India's evolving industrial and sustainability aspirations.

Annexures

GRI Performance Data

GRI Standard	Indicator / Category	Unit	FY 2024	FY 2025	FY 2026
GRI 302-1	Energy consumption within organization	GJ	23,25,54,480	22,63,57,144	22,41,76,718
GRI 302-2	Energy consumption outside organization	GJ	1,52,28,580	1,68,09,209	2,13,41,337
GRI 302-3	Energy Intensity	GJ/tcs	27.63	27.90	26.53
GRI 302-4	Reduction of Energy consumption due to energy efficiency / substitution projects	GJ	20,43,240	14,41,457	4,57,713
GRI 302-5	Reductions in energy requirements of products and services	GJ/tcs	0.61	0.23	0.08
GRI 303-3	Total Water Withdrawal	Mega Liter (ML)	34,653	31,887	30,083
GRI 303-4	Total Water Discharge*	Mega Liter (ML)	540	22	39.18
GRI 303-5	Total Water Consumption from all areas	Mega Liter (ML)	33,890	32,404	31,324
GRI 305-1	Direct (Scope 1) GHG emissions - Hazira	tCO_2e	1,49,65,532	1,35,56,748	1,26,06,114
	Direct (Scope 1) GHG emissions - Pune	tCO_2e	35,221	35,056	34,032
	Direct (Scope 1) GHG emissions - Khopoli	tCO_2e	2,12,226	48,508	46,309
	Direct (Scope 1) GHG emissions - Gandhidham	tCO_2e	57,780	56,738	48,306
	Direct (Scope 1) GHG emissions - Vizag	tCO_2e	-	6,06,195	9,15,067
	Direct (Scope 1) GHG emissions - Paradeep	tCO_2e	-	4,66,336	5,61,099
	Direct (Scope 1) GHG emissions - Mines	tCO_2e	-	-	2,061.98
	Direct (Scope 1) GHG emissions - Indonesia	tCO2e	-	13,059	16,433

*Indonesia

GRI Standard	Indicator / Category	Unit	FY 2024	FY 2025	FY 2026
GRI 305-2	Energy Indirect (Scope 2) GHG emissions - Hazira	tCO_2e	15,24,046	6,52,752	12,20,777
	Energy Indirect (Scope 2) GHG emissions - Pune	tCO_2e	42,019	38,890	21,104
	Energy Indirect (Scope 2) GHG emissions - Mines	tCO_2e	-	-	1,726
	Energy Indirect (Scope 2) GHG emissions - Khopoli	tCO_2e	49,547	14,143	21,091
	Energy Indirect (Scope 2) GHG emissions - Gandhidham	tCO_2e	38,150	41,597	38,291
	Energy Indirect (Scope 2) GHG emissions - Vizag	tCO_2e	-	1,44,610	1,37,898
	Energy Indirect (Scope 2) GHG emissions - Paradeep	tCO_2e	-	1,20,244	89,714
	Energy Indirect (Scope 2) GHG emissions - Indonesia	tCO_2e	-	20,377	21,658
GRI 305-3	Other Indirect (Scope 3)* GHG Emissions	tCO_2e	1,52,507	2,37,165	4,06,041
GRI 305-4	GHG Emissions Intensity	tCO_2e/tcs	2.17	2.18	2.16
GRI 305-5	GHG Emissions reduced due to reduction initiatives	tCO_2e	1,18,038	78,009	23,389
GRI 305-6	Emissions of Ozone Depleting Substances	kg CFC-11 eq	38.07	57.80	47.60
GRI 305-7	NOx	tonnes	5,801	11,646	9,589
	SOx	tonnes	4,112	16,270	12,382
	PM	tonnes	3,935	4,787	4,758
	Acid Mist	tonnes	25.70	28.19	25
GRI 306-3	Total Waste Generated	MT	1,05,42,905	72,96,749	74,55,053
GRI 306-4	Total Waste Diverted from Disposal	MT	84,89,027	74,95,898	76,94,557
GRI 306-5	Total Waste Disposal	MT	10,36,556	3,72,189	1,16,856

*Limited, as per WSA guidelines

GRI Standard	Indicator / Category	Unit	FY 2024	FY 2025	FY 2026
GRI 401-1	New Hires – Male	Num	1,368	1,801	1,059
	New Hires – Female	Num	190	251	178
	New Hires – Under 30 years	Num	810	1,148	634
	New Hires – 30–50 years	Num	713	868	560
	New Hires – Over 50 years	Num	35	36	43
	Employee Turnover – Male	Num	596	467	762
	Employee Turnover – Female	Num	55	47	85
	Employee Turnover – Under 30 years	Num	198	191	309
	Employee Turnover – 30–50 years	Num	386	239	375
	Employee Turnover – Over 50 years	Num	67	93	163
	Permanent Employees – Male	Num	7,491	9,267	9,544
	Permanent Employees – Female	Num	509	736	828
	Permanent Employees – Under 30 years	Num	2,064	2,701	2,700
	Permanent Employees – 30–50 years	Num	4,703	5,911	6221
	Permanent Employees – Over 50 years	Num	1,233	1,391	1,451
	Contract Employees – Manpower Contract	Num	17,140	16,088	10,038
	Contract Employees – Job Contract	Num	698	30,560	38,978
GRI 401-2	Life Insurance	%	-	100%	100%
	Health care	%	-	100%	100%
	Parental leave	%	-	100%	100%

GRI Standard	Indicator / Category	Unit	FY 2024	FY 2025	FY 2026
GRI 401-3	Employees Entitled to Parental Leave – Male	Num	7,491	9,267	9,544
	Employees Entitled to Parental Leave – Female	Num	509	736	828
	Employees Who Took Parental Leave – Male	Num	172	212	368
	Employees Who Took Parental Leave – Female	Num	3	16	20
	Returned to Work After Parental Leave – Male	Num	172	212	362
	Returned to Work After Parental Leave – Female	Num	3	16	14
GRI 402-1	Minimum number of weeks typically provided to employees prior to significant operational changes that could affect them	Days	-	30-90	30-90
GRI 403-8	Workers Covered by Occupational Health & Safety Management System	Num	52,044	59,000	67,160
GRI 403-9	Work-related Fatalities (Employees)	Num	0	0	0
	Fatality Rate (Employees)	Num/million person hours	0	0	0
	High-consequence Work-related Injuries (excluding fatalities) (Employees)	Num	10	2	0
	Rate of High-consequence Injuries (excluding fatalities) (Employees)	Num/million person hours	0.08	0.08	0
GRI 403-10	Work-related Ill Health	Num	0	0	0

Mapping Material Topics with GRI Standards, BRSR Principles, UNGC Principles, and Relevant UNSDGs

S.No.	Material Topics	Relevant to GRI Topic	BRSR Principle Mapping	UNGC Principles	Relevant UNSDGs	Page No.
1	**Climate Change**	GRI 201-2, 305-1 to 305-5	Principle 6	Principle 7, 8, 9	7, 9, 12, 13	90 , 160
2	**Pollution**	GRI 305-6, 305-7, 306-3	Principle 6	Principle 7, 8	3, 6, 11, 12, 13, 14	160,163
3	**Water and Marine Resources**	GRI 303-1 to 303-5	Principle 6	Principle 7, 8	6, 12, 14	156-159
4	**Biodiversity and Ecosystem**	GRI 101-1 to 101-8	Principle 6	Principle 7, 8	6, 14, 15	168,170,
5	**Resource Use and Circular Economy**	GRI 301-1 to 301-2, 306-1 to 306-5	Principle 6	Principle 8, 9	8, 9, 12	150,163
6	**Sustainable Supply Chain**	GRI 308-1 to 308-2, 414-1 to 414-2	Principle 2	Principle 1, 2, 8	8, 12, 17	75,76
7	**Own Workforce**	GRI 401-1 to 401-3, 404-1 to 404-3	Principle 3	Principle 3, 6	4, 5, 8, 10	136,145, 142,143, 135
8	**Workers in the Value Chain**	GRI 402-1, 407-1, 408-1, 409-1	Principle 3, 5	Principle 3, 4, 5	8, 10, 16	75,138, 140,145
9	**Affected Communities**	GRI 413-1 to 413-2	Principle 4	Principle 1, 6	1, 2, 10, 11, 16	118
10	**Consumers and End-users**	GRI 2-29	Principle 9, 1	Principle 1, 8	12, 16	78
11	**Business Conduct**	GRI 205-1 to 205-3, 2-23 to 2-27	Principle 1	Principle 10	16	46,47, 48,49, 82,78, 50
12	**Responsible Advocacy**	GRI 2-27, 2-28	Principle 1	Principle 10	16, 17	50,177
13	**Brand / Reputation Management**	GRI 2-29, 3-2, 3-3	Principle 1	Principle 1	8, 12, 16	78,82, 75,88, 94,104, 112,146

GRI Content Index

AM/NS India has reported in reference to the GRI Standards for the period FY 2025-26.

GRI STANDARD	DISCLOSURE	Page No.	Chapter / Section Name
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-1 Organizational details	12	About AM/NS India
	2-2 Entities included in the organization's sustainability reporting	07	About the Report
	2-3 Reporting period, frequency and contact point	07	About the Report
	2-4 Restatements of information	–	No Restatements
	2-5 External assurance	208	Assurance Statement
	2-6 Activities, value chain and other business relationships	24	Building Scale, Strength,
	2-7 Employees	130	and Sustainable Value
	2-8 Workers who are not employees	130	Human Potential,
	2-9 Governance structure and composition	42	Shared Progress
	2-11 Chair of the highest governance body	40	Human Potential,
	2-12 Role of the highest governance body in overseeing impacts	46	Shared Progress
	2-13 Delegation of responsibility for managing impacts	45	Governance
	2-14 Role of the highest governance body in sustainability reporting	43	That Drives Trust and Performance
	2-15 Conflicts of interest	46	Governance
	2-16 Communication of critical concerns	78	That Drives Trust and Performance
	2-17 Collective knowledge of the highest governance body	35	Governance
	2-18 Evaluation of the performance of the highest governance body	50	That Drives Trust and Performance
	2-22 Statement on sustainable development strategy	78	Governance

GRI STANDARD	DISCLOSURE	Page No.	Chapter / Section Name
	2-23 Policy commitments	49	That Drives Trust and Performance
	2-24 Embedding policy commitments	40	Governance
	2-25 Processes to remediate negative impacts	82	That Drives Trust and Performance
	2-26 Mechanisms for seeking advice and raising concerns	78	Governance
	2-27 Compliance with laws and regulations	177	That Drives Trust and Performance
	2-28 Membership associations	58	Engagement that drives Stakeholders
	2-29 Approach to stakeholder engagement	78	Governance
GRI 3: Material Topics 2021			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	82	Double Materiality Assessment
	3-2 List of material topics	82	Double Materiality Assessment
	GRI 3-3 Management of material topics	88, 94, 104, 112, 128, 146	Financial Strength for Sustainable Growth, Manufactured Excellence
GRI 100: Biodiversity Topics			
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	168	Natural Stewardship for Tomorrow
	101-2 Management of biodiversity impacts	168	Natural Stewardship for Tomorrow
	101-3 Access and benefit-sharing	168	Natural Stewardship for Tomorrow
	101-4 Identification of biodiversity impacts	170	Natural Stewardship for Tomorrow
	101-5 Locations with biodiversity impacts	170	Natural Stewardship for Tomorrow
	101-6 Direct drivers of biodiversity loss	170	Natural Stewardship for Tomorrow
	101-7 Changes to the state of biodiversity	170	Natural Stewardship for Tomorrow
	101-8 Ecosystem services	170	Natural Stewardship for Tomorrow
GRI 200: Economic Topics			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	88	Financial Strength for Sustainable Growth
	201-2 Financial implications and other risks and opportunities due to climate change	88	Financial Strength for Sustainable Growth
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	88, 94	Financial Strength for Sustainable Growth, Manufactured Excellence in Steelmaking
	203-2 Significant indirect economic impacts	88, 92	Financial Strength for Sustainable Growth
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	77	Sustainable Supply chain
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	47	Governance That Drives Trust and Performance
	205-2 Communication and training about anti-corruption policies and procedures	47	Governance That Drives Trust and Performance
	205-3 Confirmed incidents of corruption and actions taken	48	Governance That Drives Trust and Performance
GRI 300: Environmental Topics			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	150	Natural Stewardship for Tomorrow
	301-2 Recycled input materials used	150	Natural Stewardship for Tomorrow

GRI STANDARD	DISCLOSURE	Page No.	Chapter / Section Name
GRI 302: Energy 2016	302-1 Energy consumption within the organization	152	Natural Stewardship for Tomorrow
	302-2 Energy consumption outside of the organization	152	Natural Stewardship for Tomorrow
	302-3 Energy intensity	152	Natural Stewardship for Tomorrow
	302-4 Reduction of energy consumption	152	Natural Stewardship for Tomorrow
	302-5 Reductions in energy requirements of products/services	152	Natural Stewardship for Tomorrow
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	159	Natural Stewardship for Tomorrow
	303-2 Management of water discharge-related impacts	159	Natural Stewardship for Tomorrow
	303-3 Water withdrawal	156	Natural Stewardship for Tomorrow
	303-4 Water discharge	158	Natural Stewardship for Tomorrow
	303-5 Water consumption	157	Natural Stewardship for Tomorrow
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	160	Natural Stewardship for Tomorrow
	305-2 Energy indirect (Scope 2) GHG emissions	160	Natural Stewardship for Tomorrow
	305-3 Other indirect (Scope 3) GHG emissions	160	Natural Stewardship for Tomorrow
	305-4 GHG emissions intensity	160	Natural Stewardship for Tomorrow
	305-5 Reduction of GHG emissions	160	Natural Stewardship for Tomorrow
	305-6 Emissions of ozone-depleting substances (ODS)	160	Natural Stewardship for Tomorrow
	305-7 NOx, SOx, and other significant air emissions	160	Natural Stewardship for Tomorrow
GRI 306: Effluents and Waste 2016	306-3 Significant spills	163	Natural Stewardship for Tomorrow

GRI STANDARD	DISCLOSURE	Page No.	Chapter / Section Name
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	163	Natural Stewardship for Tomorrow
	306-2 Management of significant waste-related impacts	163	Natural Stewardship for Tomorrow
	306-3 Waste generated	163	Natural Stewardship for Tomorrow
	306-4 Waste diverted from disposal	163	Natural Stewardship for Tomorrow
	306-5 Waste directed to disposal	163	Natural Stewardship for Tomorrow
GRI 307: Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	149	Natural Stewardship for Tomorrow
GRI 308:Supplier Environmental			
Assessment 2016	308-1 New suppliers that were screened using environmental criteria	55	Sustainable Supply Chain
	308-2 Negative environmental impacts in the supply chain and actions taken	55	Sustainable Supply chain
GRI 400: Social Topics			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	136	Human Potential, Shared Progress
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	138	Human Potential, Shared Progress
	401-3 Parental leave	144	Human Potential, Shared Progress
GRI 402: Labor Management Relations 2016	402-1 Minimum notice periods regarding operational changes	138	Human Potential, Shared Progress

GRI STANDARD	DISCLOSURE	Page No.	Chapter / Section Name
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	66	Health, Safety and Wellbeing
	403-2 Hazard identification, risk assessment, and incident investigation	67, 69	Health, Safety and Wellbeing
	403-3 Occupational health services	67	Health, Safety and Wellbeing
	403-4 Worker participation, consultation, and communication on occupational health and safety	67	Health, Safety and Wellbeing
	403-5 Worker training on occupational health and safety	67	Health, Safety and Wellbeing
	403-6 Promotion of worker health	68	Health, Safety and Wellbeing
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	69	Health, Safety and Wellbeing
	403-8 Workers covered by an occupational health and safety management system	71	Safety and Wellbeing
	403-9 Work-related injuries	71	Safety and Wellbeing
	403-10 Work-related ill health	71	Safety and Wellbeing
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	142	Human Potential, Shared Progress
	404-2 Programs for upgrading employee skills and transition assistance programs	135	Human Potential, Shared Progress
	404-3 Percentage of employees receiving regular performance and career development reviews	140	Human Potential, Shared Progress
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees (405-1-a-i and iii, 40)	131	Human Potential, Shared Progress
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	139	Human Potential, Shared Progress

GRI STANDARD	DISCLOSURE	Page No.	Chapter / Section Name
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	145	Human Potential, Shared Progress
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	75	Human Potential, Shared Progress
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	75	Human Potential, Shared Progress
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	145	Human Potential, Shared Progress
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	121	Social Relationships Built on Trust
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	118	Social Relationships
	413-2 Operations with significant actual and potential negative impacts on local communities	118	Built on Trust
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	75	Sustainable Supply Chain
	414-2 Negative social impacts in the supply chain and actions taken	75	Sustainable Supply Chain

ESRS Content Index

Section	Disclosure Requirement Code	Disclosure Requirement Name	Page No	Chapter/Section
General In-formation	BP-1	General basis for preparation of the sustainability statement	06	About the Report
	BP-2	Disclosures in relation to specific circumstances	06	About the Report
	GOV-1	Role of the administrative, management and supervisory bodies	42	Governance That Drives Trust and Performance
	GOV-2	Sustainability matters addressed by the undertaking's governing bodies	42	Governance That Drives Trust and Performance
	GOV-3	Integration of sustainability-related performance in incentive schemes	42	Governance That Drives Trust and Performance
	GOV-5	Risk management and internal controls over sustainability reporting	51	Governance That Drives Trust and Performance
	SBM-1	Strategy, business model and value chain	86	Creating Value
	SBM-2	Interests and views of stakeholders	78	Engagement That Drives Decisions
	SBM-3	Material impacts, risks, opportunities and their interaction with strategy	82	Double Materiality
	IRO-1	Process to identify and assess material impacts, risks, and opportunities	82	Double Materiality
	IRO-2	ESRS disclosures covered in the undertaking's statement	06	About the Report
	MDR-P	Policies adopted to manage material sustainability matters	49	Policies That Guide Responsible Growth
	MDR-A	Actions and resources in relation to material sustainability matters	84	Double Materiality
	MDR-M	Metrics in relation to material sustainability matters	38	.
	MDR-T	Tracking effectiveness of policies and actions through targets	38	

Section	Disclosure Requirement Code	Disclosure Requirement Name	Page No	Chapter/Section
E1 Climate Change	E1-1	Transition plan for climate change mitigation	175	Driving Decarbonization and Circularity
	E1-2	Policies related to climate change mitigation and adaptation	54	Embedding Climate into Risk Strategy
	E1-3	Actions and resources in relation to climate change policies	54	Embedding Climate into Risk Strategy
	E1-4	Targets related to climate change mitigation and adaptation	175	Driving Decarbonization and Circularity
	E1-5	Energy consumption and energy mix	152	Energy Management
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	160	Emission Management
	E1-7	GHG removals, carbon credits	160	Emission Management
	E1-8	Internal carbon pricing	57	Embedding Climate into Risk Strategy
E2 Pollution	E2-1	Policies related to pollution	49	Policies That Guide Responsible Growth
	E2-2	Actions and resources related to pollution	160	Emissions Management
	E2-3	Targets related to pollution	160	Emissions Management
	E2-4	Pollution of air, water and soil	160	Emissions Management
	E2-5	Substances of concern and substances of very high concern	71	Management of Chemical and Hazardous Substance Risks
E3 Water and marine resources	E3-1	Policies related to water and marine resources	49	Policies That Guide Responsible Growth
	E3-2	Actions and resources related to water and marine resources	156	Water Stewardship
	E3-3	Targets related to water and marine resources	156	Water Stewardship
	E3-4	Water consumption	156	Water Stewardship

Section	Disclosure Requirement Code	Disclosure Requirement Name	Page No	Chapter/Section
E4 Biodiversity and Ecosystems	E4-1	Biodiversity in strategy and business model	168	Biodiversity Strategy & Commitments
	E4-2	Policies related to biodiversity and ecosystems	49	Policies That Guide Responsible Growth
	E4-3	Actions and resources related to biodiversity and ecosystems	168	Biodiversity Strategy & Commitments
	E4-4	Targets related to biodiversity and ecosystems	168	Biodiversity Strategy & Commitments
	E4-5	Impact metrics related to biodiversity and ecosystem change	168	Biodiversity Strategy & Commitments
E5 Resource Use and Circular Economy	E5-1	Policies related to resource use and circular economy	49	Policies That Guide Responsible Growth
	E5-2	Actions and resources related to resource use and circular economy	175	Driving Decarbonization and Circularity
	E5-3	Targets related to resource use and circular economy	175	Driving Decarbonization and Circularity
	E5-4	Resource inflows	163	Waste Management
	E5-5	Resource outflows	163	Waste Management
S1 Own Workforce	S1-1	Policies related to own workforce	49	Policies That Guide Responsible Growth
	S1-2	Engagement with own workers and worker representatives	140	Strengthening Connections, Celebrating Success
	S1-3	Remediation and grievance mechanisms for own workers	145	Upholding Human Rights and Ethical Standards
	S1-4	Actions and effectiveness related to own workforce impacts	140	Strengthening Connections, Celebrating Success
	S1-5	Targets for own workforce sustainability	38	
	S1-6	Characteristics of employees	130	Workforce Overview
	S1-8	Collective bargaining coverage and social dialogue	145	Human Capital, Sustainable supply chain
	S1-9	Diversity metrics	130	Workforce Overview
	S1-10	Adequate wages	91	Financial Strength for Sustainable Growth
	S1-11	Social protection	139	Policies That Protect Our People
	S1-13	Training and skills development	142	AMU 360 Continuous Learning Platform
	S1-14	Health and safety metrics	64	Health, Safety and Wellbeing
	S1-15	Work-life balance metrics	143	Employee Well-being
	S1-17	Human rights incidents and complaints	145	Upholding Human Rights and Ethical Standards
S2 Workers in the Value Chain	S2-1	Policies for value chain workers	49	Policies That Guide Responsible Growth
	S2-2	Engagement with value chain workers	75	Sustainable Supply Chain
	S2-3	Remediation for value chain workers	78	Engagement That Drives Decisions
	S2-4	Actions and effectiveness related to value chain workers	75	Sustainable Supply Chain
	S2-5	Targets for managing value chain workers	75	Sustainable Supply Chain
S3 Affected Communities	S3-1	Policies for affected communities	49	Policies That Guide Responsible Growth
	S3-2	Engagement with affected communities	122	Engaging with Indigenous Communities
	S3-3	Remediation for affected communities	121	Community Risk Monitoring and Mitigation
	S3-4	Actions and effectiveness related to affected communities	121	Community Risk Monitoring and Mitigation
	S3-5	Targets for managing material risks and impacts on affected communities	121	Community Risk Monitoring and Mitigation
Business Conduct	G1-1	Business conduct and corporate culture	40	Governance That Drives Trust and Performance
	G1-2	Anti-corruption and anti-bribery policies	47	Ethics, Compliance and Integrity
	G1-3	Detection and investigation of corruption/bribery	47	Ethics, Compliance and Integrity
	G1-4	Whistleblower protection mechanisms	47	Ethics, Compliance and Integrity

BRSR Core Performance Tables

As referenced from https://www.sebi.gov.in/sebi_data/commondocs/jul-2023/Annexure_I-Format-of-BRSR-Core_p.pdf

Principle 6

Green-house gas (GHG) footprint

Essential Indicator

Q7 Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_2, N_2O, HFCs, PFCs, SF_2, NF_2, if available) (tCO_2e)	1,42,29,423	1,47,82,640
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_2, N_2O, HFCs, PFCs, SF_2, NF_2, if available) (tCO_2e)	15,52,259	10,32,613
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted For Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) (tCO_2e/USD)	0.000594	0.000669
Total Scope 1 and Scope 2 emission intensity in terms of physical output (tCO_2e per crude steel production (MT))	2.14	2.18

Water Footprint

Essential Indicator

Q3 Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	2,86,43,030	3,13,11,000
(ii) Groundwater	1,91,165	54,860
(iii) Third-party water (Municipal water supplies)	9,60,880	1,71,150
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater Harvested)	2,87,540	3,50,000
Total volume of water withdrawal (i + ii + iii + iv + v)	3,00,82,615	3,18,87,010
Total volume of water consumption (in kiloliters)	3,13,23,980	3,24,04,000
Water intensity per rupee of turnover adjusted for PPP (kL/USD) (Total water consumption / Revenue from operations adjusted for PPP)	0.001181	0.001372
Water intensity in terms of physical output (KL per crude steel production (MT))	4.25	4.47

Q4 Provide the following details related to water discharged

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)*		
(i) To Surface water		
- No treatment	00	00
- With treatment – please specify level of treatment	00	00
(ii) To Groundwater		
- No treatment	00	00
- With treatment – please specify level of treatment	00	00
(iii) To Seawater		
- No treatment	00	00
- With treatment – please specify level of treatment	00	00
(iv) Sent to third parties		
- No treatment	00	00
- With treatment – please specify level of treatment	39,177	00
(v) Others		
- No treatment	00	00
- With treatment – please specify level of treatment	00	00
Total water discharged (in kilolitres)	39,177	00

*Note: *Discharge has been considered for the Indonesia site, while all other sites operate with Zero Liquid Discharge (ZLD) systems.*

Energy Footprint

Essential Indicator

Q1 Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A) (in GJ)	89,66,375	1,91,10,007
Total fuel consumption (B) (in GJ)	-	-
Energy consumption through other sources (C) (in GJ)	-	-
Total energy consumed from renewable sources (A+B+C) (in GJ)	89,66,375	1,91,10,007
From non-renewable sources		
Total electricity consumption (D) (in GJ)	5,35,40,319	5,97,12,078
Total fuel consumption (E) (in GJ)	16,16,70,025	16,66,45,364
Energy consumption through other sources* (F) (in GJ)	21,341,337	1,68,09,209
Total energy consumed from non-renewable sources (D+E+F) (in GJ)	23,65,51,681	24,31,66,651
Total energy consumed (A+B+C+D+E+F) (in GJ)	24,55,18,056	26,22,76,658
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (GJ/USD) (Total energy consumed / Revenue from operations adjusted for PPP)	0.009257	0.011110
Energy intensity in terms of physical output (GJ per crude steel production (MT))	33.31	36.22

** Energy consumption outside the organization is included in the reported figures.*

Embracing circularity – details related to waste management by the entity

Essential Indicator

Q9 Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total waste generated (in metric tonnes)		
Plastic waste (A)	204.65	-
E-waste (B)	30.88	-
Bio-medical waste (C)	1.23	-
Construction and demolition waste (D)	-	-
Battery waste (E)	43.27	-
Radioactive waste (F)	-	-
Other hazardous waste (G)	57,826.12	-
Other non-hazardous waste (H)	73,96,946.81	-
Total (A+B + C + D + E + F + G + H) Waste	74,55,053.00	72,96,749.00
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP) (MT/USD)	0.000281	0.000309
Waste intensity in term of physical output (MT per crude steel production (MT))	1.01	1.00

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
(i) Recycled	39,09,846.00	-
(ii) Re-used	3,129.67	-
(iii) Other recovery operations (Metal Scraps)	37,81,583.00	
Total	76,94,558.00	74,95,898.00

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
(i) Incineration	983.43	-
(ii) Landfilling	5,702.88	-
(iii) Other disposal operations	1,10,169.31	-
Total	1,16,856.00	3,72,189.00

Principle 3

Enhancing Employee Wellbeing and Safety

Essential Indicator

Q1 Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.0044	0.0113

Q11 Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.22	0.26
	Workers	0.19	-
Total recordable work-related injuries	Employees	12	-
	Workers	108	93
No. of fatalities	Employees	0	0
	Workers	6	8
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	2
	Workers	0	33

Principle 5

Enabling Gender Diversity in Business

Essential Indicator

Q7 Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	3	5
Complaints on POSH as a % of female employees / workers	0.15%	0.68%
Complaints on POSH upheld	3	2

Q3 Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024 - 25
Gross wages paid to females as % of total wage.	6.8%	6.4%

Principle 8

Enabling Inclusive Development

Essential Indicator

Q4 Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs / small producers	50%	45%
Directly from within India	91%	90%

Q5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26	FY 2024-25
Rural	0	0
Semi-urban	76.03	78.92
Urban	5.68	6.56
Metropolitan	18.30	14.52

External Assurance Statement

Independent Assurance statement

Unique identification no.: **3153260869**

TÜV SÜD South Asia Pvt Ltd. (hereinafter TÜV SÜD) has been engaged by **ArcelorMittal Nippon Steel India Private Limited**, 14, ArcelorMittal Nippon Steel India Pvt. Limited ,Raheja Towers, 6th and 7th Floor, Bandra Kurla Complex, Bandra - East, Mumbai - 400051, Maharashtra, India to perform an independent assurance of disclosure of sustainability information in the Sustainability Report by **ArcelorMittal Nippon Steel India Private Limited** (hereinafter "Company") for the period from **01 April 2025 to 31 March 2026**. The verification was carried out according to the steps and methods described below.

Scope of the verification

The third-party verification was conducted to obtain **reasonable assurance** about whether the **sustainability information (including BRSR Core indicators) presented in the Sustainability Report FY2025-26 is prepared "with reference to" the Principles of National Guidelines on Responsible Business Conduct, 2018 (NGRBC) and the reporting criteria of the Sustainability Reporting Standards of the Global Reporting Initiative 2021 version (hereinafter "Reporting Criteria").**

The scope of the assurance engagement included **Reasonable assurance** over the **BRSR Core Indicators (as set out in Annexure I of this assurance statement)** and **selected sustainability indicators (as set out in Annexure II to this assurance statement)** disclosed in the Sustainability Report for FY 2025–26, published at **ArcelorMittal Nippon Steel India Private Limited** website for reporting year **01 April 2025 to 31 March 2026.**

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the reporting, and accordingly, we do not express a conclusion on this information. It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions and future-related statements in the Report.

Responsibility of the Company

The legal representatives of the Company are responsible for the preparation of the sustainability information in accordance with the Reporting Criteria. This responsibility includes in particular the selection and use of appropriate methods for sustainability reporting, the collection and compilation of information and the making of appropriate assumptions or, where appropriate, the making of appropriate estimates. Furthermore, the legal representatives are responsible for necessary internal controls to enable the preparation of a sustainability report that is free of material - intentional or unintentional - erroneous information.

Verification methodology and procedures performed

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group, which is based upon the ISAE 3000, and ISO 17029. The applied level of assurance was "reasonable assurance".

The verification was based on a systematic and evidence-based assurance process limited as stated above. The selection of assurance procedures is subject to the auditor's own judgment. The procedures included amongst others:

- Inquiries of personnel who are responsible for the stakeholder engagement und materiality analysis to understand the reporting boundaries.
- Evaluation of the design and implementation of the systems and processes for compiling, analysing, and aggregating sustainability information as well as for internal controls
- Inquiries of company's representatives responsible for collecting, preparing and consolidating sustainability information and performing internal controls
- Analytical procedures and inspection of sustainability information as reported at group level by all locations.

- Assessment of local data collection and management procedures, along with control mechanisms, through offsite verification and onsite survey at selected multiple sites: Below sites were selected for onsite/offsite review:

Sl. No.	Company Name	Site Address
1	ArcelorMittal Nippon Steel India Private Limited	ArcelorMittal Nippon Steel India Pvt. Ltd, 27th KM Surat Hazira Road, Dist.: Surat, Gujarat-394270
2		ArcelorMittal Nippon Steel India Pvt. Limited , Raheja Towers, 6th and 7th Floor, Bandra Kurla Complex, Bandra - East, Mumbai - 400051, Maharashtra, India
3		ArcelorMittal Nippon Steel India Pvt. Limited, Village Bhimsar, Tal Anjar, Dist- Kutch, Gujarat 370240
4		ArcelorMittal Nippon Steel India Pvt. Limited, Near flyover, Scindia Road, Visakhapatnam, Andhra Pradesh-530004
5		ArcelorMittal Nippon Steel India Pvt. Limited, Beneficiation plant, Palnar Road, Dist. Dantewada, Kirandul, Chhattisgarh- 494556
6		ArcelorMittal Nippon Steel India Pvt. Limited, AMNS Pellet plant, Udayabat, Paradeep, Odisha-754142
7		ArcelorMittal Nippon Steel India Pvt. Limited, Beneficiation Plant, AT/PO Dabuna, Badakalimati, Dist. Keonjhar, Odisha-758034
8		ArcelorMittal Nippon Steel India Pvt. Limited, Khopoli-Pen Road,Village Donvat, Tal Khalapur, Dist Raigad, Maharashtra-410202
9		ArcelorMittal Nippon Steel India Pvt. Limited, Thakurani Iron Ore Mine, Thakurani, Barbil, Keonjhar, Odisha, India – 758035
10		ArcelorMittal Nippon Steel India Pvt. Limited, 3A, Ghoraburhani Sagasahi Iron Ore Mine, Ghoraburhani, Malda, Koira, Dist. - Sundargarh, Odisha, India – 770048
11		ArcelorMittal Nippon Steel India Pvt. Limited, Gate no: 740, Pune-Nagar Road, Sanaswadi, Pune, Maharashtra-412208
12	PT AM/NS Indonesia	PT AM/NS Indonesia, Kawasan Bekasi Fajar Industrial Estate, Industri 3 Area Kav B-1 Mekarwangi, Cikarang Barat, Bekasi – 17530, West Java, Indonesia

Conclusion

Reasonable Assurance of BRSR Core indicators & Sustainability Report assessment procedures carried out from 08-05-2026 to 19-06-2026, Based on the scope of our review, we conclude that the BRSR Core indicators and selected sustainability indicators, as outlined in the Scope and Boundary of Assurance, reasonably meet the principles of relevance, completeness, reliability, neutrality, and understandability. We conclude that the information reported is consistent, adequately supported, and aligned with the reporting requirements of the BRSR framework and GRI.

Limitations

The assurance process was subject to the following limitations:
The subject matter information covered by the engagement are described in the "scope of the engagement". Assurance of further information included in the independent reporting was not performed. Accordingly, TÜV SÜD do not express a conclusion on this information.

Financial data were only considered to the extent to check the compliance with the economic indicators provided by the GRI Standards and were drawn directly from independently audited financial accounts. TÜV SÜD did not perform any further assurance procedures on data, which were subject of the annual financial audit.

The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Use of this Statement

The Company must reproduce the TÜV SÜD statement and possible attachments in full and without omissions, changes, or additions.

This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. TÜV SÜD has not considered the interest of any other party in the selected sustainability information, this assurance report or the conclusions TÜV SÜD has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever.

Independence and competence of the verifier

TÜV SÜD South Asia Pvt Ltd. is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience and qualification of the auditors. TÜV SÜD South Asia Pvt Ltd hereby declares that there is no conflict of interest with the Company.

Hazira, 24 July 2026

Prosenjit Mitra
General Manager- Verification, Validation and Audit
Management System Assurance

Pratik Pancholi
Verification Team Leader, TÜV SÜD
Management System Assurance

Annexure I

Sl No.	Attribute	Parameter	Cross reference to BRSR (P-Principles/E-Essential Indicator)	Cross reference to GRI indicators
1	Green-house gas (GHG) footprint Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard	Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) Total Scope 2 emissions (Break-up of the GHG (CO2e) into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) GHG Emission Intensity (Scope 1 +2)	P6-E7	GRI 305-1, 305-2, 305-4
2	Water footprint	Total water consumption Water consumption intensity Water Discharge by destination and levels of Treatment	P6-E3 P6-E4	GRI 303-4, 303-5
3	Energy footprint	Total energy consumed % of energy consumed from renewable sources Energy intensity	P6-E1	GRI 302-1, 302-3
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A) E-waste (B) Bio-medical waste (C) Construction and demolition waste (D) Battery waste (E) Other Hazardous waste. Please specify, if any. (G) Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector) Total waste generated ((A+B + C + D + E + F + G + H) Waste intensity Each category of waste generated, total waste	P6-E9	GRI 306-3, 306-4, 306-5

		recovered through recycling, re-using or other recovery operations For each category of waste generated, total waste disposed by nature of disposal method		
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well being of employees and workers – cost incurred as a % of total revenue of the company Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	P3-E1 P3-E11	GRI 403-9, 403-10
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid Complaints on POSH	P5-E3 P5-E7	
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or nonpermanent /on contract) as % of total wage cost	P8-E4 P8-E5	-
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events Number of days of accounts payable	P9-E7 P1-E8	-
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	P1-E9	-

Annexure II

Sl. No.	GRI indicator reference	Indicator description
1	GRI 2	General Disclosure
2	GRI 3	Materiality Assessment – 3-1, 3-2, 3-3
3	GRI 201	Economic Performance 2016 - 201-1
4	GRI 301	Materials 2016 - 301-1, 301-2
5	GRI 302	Energy 2016 - 302-1, 302-2, 302-3, 302-4, 302-5
6	GRI 303	Water and Effluents 2018 - 303-3, 303-4, 303-5
7	GRI 305	Emissions 2016 - 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7
8	GRI 306	Waste 2020 - 306-1, 306-2, 306-3, 306-4, 306-5
9	GRI 402	Labor/Management Relations 2016 - 402-1
10	GRI 403	Occupational Health and Safety – 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
11	GRI 405	Diversity and Equal Opportunity – 405-1,405-2
12	GRI 406	Non-discrimination – 406-1

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