

SOCIAL POLICY

At Electrosteel Steels Ltd, we are committed to the principles of sustainable development; protecting human life, health and environment, ensuring social well being and adding value to the communities. We respect human dignity and that lies at the core of our business philosophy and business operations. We strive to manage our business in a fair and equitable manner meeting all our social responsibilities as a direct and indirect employer and respect the human rights of all our stakeholders.

Electrosteel Steels Ltd strives to:

- Comply with or exceed the legislative requirements in all jurisdictions in which it operates and develop systems to identify, manage, and mitigate risks and adverse impacts on communities and environment. We will also strive to uphold labour and human rights aligned with national and international regulations as applicable;
- Avoid involuntary resettlement where feasible and consider displacement only when business requirements make it unavoidable. We seek to adopt and implement best possible measures to improve or at least restore quality of lives and standards of living of displaced persons in particular and communities in general;
- Demand and foster leadership, learning and growth so as to deliver value to the organisation and society in a socially responsible manner and train people and provide resources to meet social responsibility, objectives and targets;
- Respect the social, economic, cultural and human rights of communities and preserve the culture and heritage of the local communities and socially vulnerable groups and seek broad-based support for our operations;
- Consult and inform stakeholders in matters that affect them, We will regularly communicate social performance in an accurate, transparent and timely manner to stakeholders;
- Adopt Sustainable Development as an integral part of the business plan and put in place an appropriate institutional Structure to plan and implement community development Initiatives prioritizing local needs and ensuring long term sustainable benefits to communities.

The content and implementation of this policy will be reviewed periodically and actions taken accordingly including the sharing of good practices throughout the group.

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PANKAJ MALHAN

Dy-CEO

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