

RISK MANAGEMENT POLICY

ESL Steel Limited is committed to identify and verify effectiveness of addressed risk associated with its critical process and operations. We do regular inspections of active present controls.

Our objectives are clear:

- Protect ESL Steel Limited from potential threats that could compromise our operations, finances, reputation, and stakeholder value.
- Enhance decision-making processes by systematically identifying, evaluating, and addressing risks associated with our business activities.
- Ensure compliance with relevant laws, regulations, and industry standards.
- Foster a culture of risk awareness and accountability throughout the organization.

To achieve these objectives, ESL Steel Limited maintains a risk management framework, which includes:

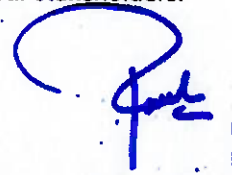
- Systematic identification and categorization of risks.
- Thorough assessment of risk likelihood and potential impact.
- Development and implementation of appropriate mitigation strategies and controls.
- Continuous monitoring and review of risk management processes.
- Transparent communication of risk information to stakeholders.

Responsibilities for effective risk management are clearly defined:

- Dy. CEO & WTD oversees policy implementation and ensures adherence to best practices.
- Senior management sets risk management objectives and provides necessary resources and leadership.
- A dedicated Risk Management Committee oversees day-to-day implementation and execution.
- All employees are responsible for identifying, reporting, and mitigating risks within their areas of operation.

ESL Steel Limited is committed to compliance with all relevant laws, regulations, and industry standards pertaining to risk management. Regular reviews and evaluations of our risk management processes will be conducted to ensure their effectiveness and alignment with evolving business needs.

In conclusion, ESL Steel Limited is dedicated to maintaining a proactive approach to risk management, safeguarding our business interests, and creating sustainable value for our stakeholders:



Ravish Sharma
Dy. CEO & WTD
ESL Steel Limited