



SRMB[®]

Crafting a sustainable future



SRMB SRIJAN PRIVATE LIMITED
BUSINESS SUSTAINABILITY REPORT
FY 2024-25

About the Report

This Sustainability Report provides a comprehensive overview of **SRMB's** sustainability strategy and non-financial performance for **FY 2024-25** (April 1, 2024, to March 31, 2025). It serves as a foundation of our ongoing commitment to transparency and accountability, offering stakeholders deep insights into our progress, emerging challenges, and strategic priorities.

Reporting Boundary & Framework

The reporting boundary for this period encompasses our corporate headquarter located at Kolkata and Manufacturing unit located at Durgapur.

This report is based on the GRI Standards and maps our performance metrics to the UN Sustainable Development Goals (SDGs) to provide a clear and globally recognised understanding of our impact.

Feedback & Queries

We value an open dialogue with our stakeholders. For any queries regarding the information disclosed in this report, please contact:

Shri Anirban Das Majumder AVP – Marketing

Email: anirban.dasmajumder@srmbsteel.com

Forward-Looking Statements

Statements in this report utilising terms such as 'will', 'expect', 'anticipate', 'strategy', and 'philosophy' constitute forward-looking statements. These projections are based on current information and are subject to risks and uncertainties that could cause actual outcomes to differ from those projected. Data presented against these projections are estimates based on specific assumptions and may change as additional information or new developments arise. We undertake no obligation to update these statements beyond the date of this report.

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A Legacy of Engineering and Stewardship

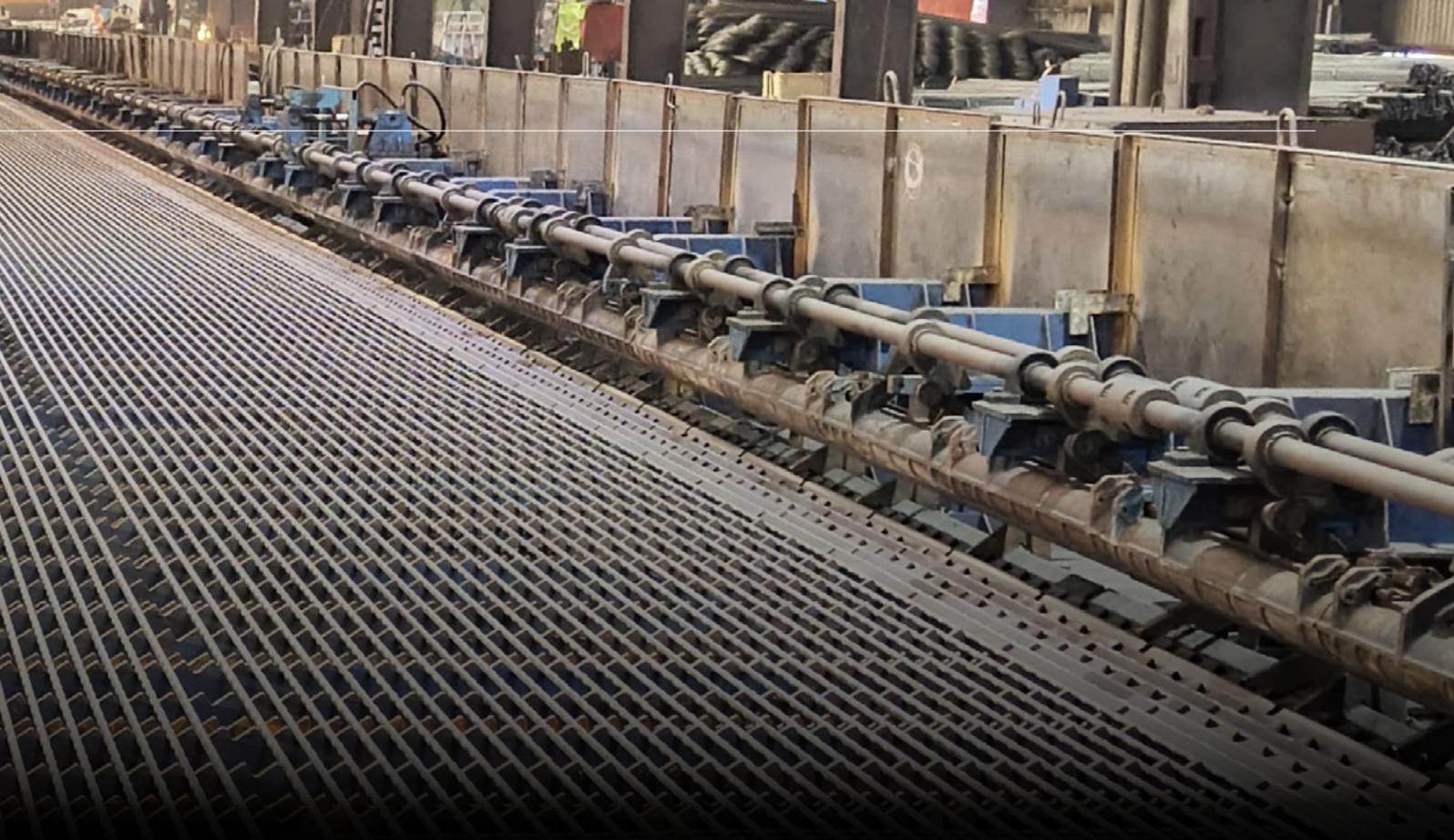
SRMB Srijan Private Limited (further referred to as SRMB/ We throughout this report) stands on a foundation of over five decades of industrial expertise, promoted by the enduring vision of **Shri Brij Mohan Beriwala** and his family. The company's journey is a testament to strategic evolution: commencing with steel trading in 1951, moving into manufacturing with the establishment of **Steel Rolling Mills of Bengal (SRMB)** at Paharpur in 1990, and consolidating its corporate identity as SRMB in 2001. Today, the legacy is carried forward by Shri Brij Mohan Beriwala, who manages day-to-day operations alongside his sons, **Shri Nikunj and Shri Ashish Beriwala**, ensuring a seamless blend of seasoned experience and modern dynamism.

This leadership has established SRMB as a dominant player in the Steel segment across Eastern India, supported by a formidable supply chain that bridges the gap between our engineering excellence and our customers. Our market presence is anchored by an extensive distribution channel comprising **70 distributors and 2,200 dealers**, a network that has significantly expanded from the previous year. With a footprint spanning **11 states** — including West Bengal, Jharkhand, and Assam — the **'SRMB'** brand commands a powerful recall, symbolising a heritage of trust that is delivered to every

project site, from metropolitan hubs to remote corners of the region.

Over the past decade, we have deliberately refined our approach to sustainability by exploring innovative avenues, implementing advanced practices, and integrating contemporary ESG frameworks. This evolution has strengthened our ability to deliver sustainable products, minimise our environmental footprint, and build resilient partnerships that support thriving communities. Today, SRMB stands as a testament to trusted leadership, where a **70-year-old heritage** of integrity continues to drive our evolution from a historic rolling mill to a future-ready, sustainable steel powerhouse.





Our Principles

Mission

- Our aim and efforts will be to achieve and maintain leadership positions in current and future business.
- We will ensure execution to be the core element of our culture.
- We will invest in people, our key driver
- We will identify and invest in high growth businesses with an objective of achieving leadership positions.
- Performance of the employees will be evaluated and monitored at regular intervals through performance feedback counselling.
- We will achieve growth by setting up state of the art manufacturing facilities.
- We are committed to providing the highest quality of products and services.
- We will encourage and promote open and ongoing communication with our stockholders.
- We will strive to maintain and adhere to fair business practices.
- We are part of the society and will be responsible for society.
- We will ensure Occupational Health and Safety in the Organisation in order to get maximum output.

Vision

SRMB is committed to be a dynamic, diversified, global group offering innovations with drive to excel in the interests of its customers, employees, shareholders, business partners and society at large.

Core Values

- Honesty, Integrity and ethics in all aspects of business
- Empowerment and respect for the individual
- Work with passion, commitment and enthusiasm
- Pursuing innovation and higher goals
- Spend a lot of time making customers happy
- The best team wins
- Associates are our most valued assets

Message from the Director

Dear Stakeholders,

I am pleased to present SRMB's second Sustainability Report for FY 2024-25, which reflects our steadfast commitment to crafting a sustainable future by integrating environmental resilience and social stewardship into the core of our steelmaking legacy.

Our sustainability journey began not in the boardroom, but with a simple request from our supply-chain partners, a moment of awakening that quickly transpired into a larger purpose. Holding a mirror to our seven-decade legacy, we recognised a meaningful opportunity to embed responsibility more deeply into our business model. This realisation compelled us to pivot with clarity and conviction towards an eco-conscious solution, aligning our capabilities with the needs of our communities, our nation, and the stakeholders who place their trust in us.



Crafting A Sustainable Future

Real transformation followed, and it was anchored in people and process. We went beyond mandatory compliance and engaged in active listening and shared learning across teams. Workshops and dialogues sparked new perspectives, turning compliance into care and intent into action. This collective endeavour reshaped operations: by optimising resource flows, we achieved Zero Effluent Discharge at our Durgapur facility, a practical demonstration of how process re-engineering and workforce commitment can deliver measurable environmental improvements. Responsible manufacturing and a strengthened commitment to our workforce became central pillars of our daily ethos.

We operate in a defining era for the metals and mining sector. As the global economy pivots towards decarbonisation, steel remains the indispensable backbone of resilient infrastructure and the energy transition. However, the definition of leadership in our sector is shifting. It is no longer measured solely by tonnage, but by the ability to decouple production from carbon intensity. We are witnessing a structural shift where 'Green Steel' is moving from a premium niche to a market imperative. SRMB is not merely adapting to this reality; we are actively forging the pathways to lead it in Eastern India.

Amidst global volatility and fluctuating input costs, SRMB has demonstrated exceptional resilience. FY 2024-25 was a year of value-accretive growth, validating our strategic focus on operational efficiency and premium product segments. We achieved a robust Turnover exceeding ₹2,500 Crores. More significantly, our profitability surged, with Profit After Tax (PAT) increasing by approximately 40% to ₹10,194.19 Lakhs. During the year, we have also successfully strengthened our core competency in low-carbon manufacturing and quality excellence. The revenue share of our flagship TMT segment grew to 80.72%, reflecting the market's enduring trust in our brand quality.

We believe that true sustainability is rooted in human capital. While riding the growth wave, we have given back to the people who have been with us and made the success possible in every way. In FY 2024-25, our investment in our workforce — comprising compensation and wellbeing initiatives — rose significantly by 93.15% over the previous year, underscoring our commitment of financially enabling our people through fair and justified living wage standard, cementing our position an employer of choice.

Beyond our gates, our responsibility to society has deepened. We increased our **CSR expenditure to ₹2.25 Crores**, up by about 30% over the previous year, directing these funds towards high-impact interventions in healthcare, education, and environmental restoration. From supporting scholars at premier institutions like IIT Bombay to deploying mobile medical units in underserved districts, our initiatives are designed to deliver dignity and capability, not just aid.

Looking ahead, our strategic compass is set on the Net Zero horizon. We are proactively aligning our operations with the Ministry of Steel's Green Steel Taxonomy and preparing for formal certification. To accelerate this transition, we are instituting robust scrap recycling programs supported by stringent scrap purchase policies, ensuring a steady, responsible flow of raw materials for our circular production model.

Simultaneously, our leadership is actively exploring strategic initiatives to integrate renewable energy directly into our production grid. This exploratory drive is designed to drastically reduce the emission intensity of our steel. These efforts are underpinned by our capital commitment to expand our rolling mill capacity by 2.5 times, integrating energy-efficient induction furnaces and continuous casters that minimise carbon intensity per tonne.

Throughout this compelling journey, we have embodied the principles that true sustainability requires not only stronger materials but stronger values – and the most enduring strength is not measured solely by what we produce but by who we become in the making. We remain committed to translating ambition into action, innovation into stewardship, and business success into human flourishing. Together with our employees, partners and communities, we are **'Crafting a Sustainable Future'**, one decision, one process, and one partnership at a time.

Shri Nikunj Beriwal
Director

Company Profile

Legacy of SRMB

1951 – The Beginning

- SRMB journey started under the leadership of Late Shri Radha Kishan Beriwalla, with a rolling mill in Paharpur, Kolkata.

2003-2004 – Innovation in Rib Pattern

- Introduced X-RIB pattern for superior bonding with concrete

2006 – Retail Segment Revolution

- Introduced Fe 500(SRMB 500+SR) as market standard

2000 – New Era Begins

- 4th company in India to replace TOR Steel with TMT Bars
- Technical tie-up with HSE Germany

2005 – Integrated Steel Production

- Established State-of-the-Art Integrated Steel Plant at Durgapur
- Production of Fe 415 Grade Reinforcement Steel

2010 – Major Technological Leap

- Upgraded to Fe 500D High Ductility Grade

2013 – Steel Orientation Center

- Launched SRMB Rods & Bars – First free steel testing facility with UTM Machine
- Introduced TOPTECH concept

2019 – Advanced Capability

- BIS License up to Fe 700 Grade, full range as per IS 1786

2024 – Strength Redefined

- Launched SRMB 550+SR – Fe 550D as default grade

2018 – Patented Breakthrough

- Introduced WINGRIP patented rib technology

2021 – Sustainability & Material Science Upgrade

- Introduced Low Alloy Steel TMT Bars – improved corrosion resistance
- First GreenPro Certified Steel Company in West Bengal

2025 – National Recognition

- Awarded 5 Star Rated Green Steel Certification by NISST (Ministry of Steel) First outside Southern India to receive this recognition
- Brand Ambassador expanded: Rohit Sharma joins SRMB (along with Kapil Dev, M.S. Dhoni & Madhuri Dixit)

Our Leadership

At SRMB, we believe in building stronger values alongside stronger steel. With sharp business acumen and commitment to environmental excellence, our leadership delivers results that matter. They focus not just on operational excellence, but also on meaningful, sustainable transformation.



Shri Navin Bhuwalka

Director



Shri Ashok Agarwal

Director



Shri Debendra Banthia

VP - Legal and internal Audit



**Shri Siddhartha
Sen Majumdar**

Vice President - Marketing



Shri Anirban Das Majumder

AVP - Marketing



Shri Satadal Chatterjee

Sr. General Manager -
Marketing



Shri Om Prakash Agarwal

Vice President - Commercial



Shri Debasish Ghosh

Sr. General Manager - HR



Shri Piyush Lodha

DGM - Finance



Shri Muthuraj B.
GM - Production



Shri Vineet Sharma
Sr. AGM - Supply Chain



Smt. Susmita Pal (Sarkar)
Company Secretary



Shri A.M. Jaiswal
Plant Head



Shri Sujoy Bose
Head - IT



Shri Sumanta Kundu
Deputy Manager



Shri Sumit Das
Manager



Shri Rajib Biswas
Sr. Manager - Project

Our Operation

SRMB's operational architecture is anchored in Eastern India, serving as the foundation for our national market expansion. Our corporate strategy is orchestrated from our Headquarters in Kolkata, while our manufacturing excellence is centralised at our flagship, state-of-the-art facility in Durgapur, West Bengal.

Far more than a production hub, this facility stands as a center of technical excellence. It integrates global metallurgical standards through our collaboration with CRM, Belgium, deploying their renowned Tempcore™ technology for superior product performance and an in-house NABL-accredited laboratory which underpins this operational precision.





Our approach to Supply Chain Diversity and Resilience is calibrated to balance material excellence with environmental responsibility. We source our input raw materials primarily from West Bengal and neighboring states. This deliberate localisation of our upstream supply chain serves a critical sustainability function: by minimising the logistical distance for high-volume raw materials, we significantly curtail transportation related indirect emissions, thereby reducing the overall carbon intensity of our final product.

Furthermore, we remain committed to inclusive industrial growth. We actively integrate local economies into our value chain by sourcing 15% of our requirements from Micro, Small, and Medium Enterprises (MSMEs). This fosters regional development while ensuring a diversified, resilient supplier base capable of withstanding market fluctuations.

Our market presence extends well beyond our manufacturing base, covering key consumption centers across Northern, Southern, and Eastern India. Our downstream value chain is structured to ensure agility and accessibility, comprising a robust retail network and strategic distribution channels.

To service this expansive geography efficiently, we utilise a hybrid production model that leverages select contract manufacturing entities. However, our brand promise remains absolute. All contract manufacturing partners operate under the strict supervision of our Quality Control division. We enforce rigorous oversight and standardised testing protocols to ensure that every unit of steel—whether produced in Durgapur or by our partners—adheres to the identical, uncompromising quality benchmarks associated with the SRMB brand.

Binding this entire ecosystem of complex planning is our Supply Chain Management System (SCMS). This digital framework provides end-to-end visibility from raw material sourcing to project site delivery, enabling us to optimise logistics, manage inventory with precision, and ensure consistent service levels across our national footprint.

Our Brands & Products

Our product strategy is defined by advanced metallurgy and a commitment to structural longevity. A cornerstone of this approach is our capability to manufacture Low Alloy Steel TMT bars. We view our products not merely as commodities but as the fundamental "backbone" of resilient infrastructure. Our manufacturing philosophy is anchored in "Eco-design," ensuring that every product contributes to minimising the ecological footprint of the projects they support. This commitment is validated by our GreenPro certification, confirming our alignment with the highest environmental standards.



SRMB 550D TMT BARS

Our flagship rebars are produced using the globally acclaimed Tempcore™ Quenching and Self Tempering (QST) technology from CRM, Belgium. They feature our patented WinGrip rib design, which creates a significantly deeper bond with concrete, ensuring superior ductility and earthquake resistance.



SRMB REALEDGE

Setting a new benchmark for structural integrity, RealEdge is India's only grill section manufactured in a 100% automated block mill. This process eliminates manual handling defects, ensuring uniform thickness, smooth edges, and superior malleability for high-precision fabrication.



SRMB REALFABRICA

These premium steel hollow sections (Square, Rectangular, and Circular) are engineered for high strength-to-weight ratios, making them ideal for complex architectural and industrial applications.



SRMB REALRING

Addressing the critical need for seismic reinforcement, RealRing provides prefabricated stirrups with precise machine-driven bends. This eliminates the inconsistencies of manual bending, enhancing the shear strength of columns and beams.



SRMB REALWIRE

Engineered for the critical task of reinforcement binding, this wire combines high tensile strength with optimal flexibility. Its superior ductility minimises breakage during twisting, ensuring tight, secure knots that maintain the spatial integrity of the rebar cage during concreting.



SRMB REALNAILS

Designed to enhance efficiency in formwork and carpentry, RealNail features a diamond-point tip for precision driving. Its consistent shank diameter and superior metallurgical composition prevent bending upon impact, significantly reducing material wastage while delivering high holding power.

R&D and Innovation

Innovation at SRMB is not an abstract concept but a tangible asset protected by intellectual property. We are the first company in India to introduce a **patented rib design** under our **WinGrip Technology**. This R&D breakthrough was born from the need to overcome the limitations of conventional rib patterns, resulting in a design that maximises the bond strength between steel and concrete, directly enhancing the seismic performance of structures.

Our R&D strategy thrives on global collaboration. By integrating the **Tempcore™ technology** through our license from Centre de **Recherches Métallurgiques (CRM), Belgium**, we have brought world-class metallurgical processes to Eastern India. This collaboration allows us to produce TMT bars with a precise soft ferrite-pearlite core and a tough martensitic rim, achieving the optimal balance of high strength and high ductility (550D grade).

A critical area of our process innovation is the **Low Alloy Steel (LAS) manufacturing protocol**. Through precise chemical control in our Ladle Refining Furnaces, we maintain a strict **Carbon ceiling of 0.15%** while optimising corrosion resistant elements. This metallurgical rigor yields steel with superior corrosion resistance without compromising weldability or ductility. This Low Alloy capability is particularly vital for the large-scale real estate sector. High-rise residential and commercial projects require materials that can endure decades of environmental exposure without degrading. By mitigating corrosion risks, our Low Alloy Steel significantly delays the onset of structural weakening, reducing maintenance costs and eliminating the need for premature repairs. This makes it the material of choice for developers prioritising long-term asset value and structural safety.

Quality Assurance

To guarantee trust, our manufacturing processes are rigorously monitored by our in-house NABL-accredited laboratory (ISO/IEC17025:2017). This facility serves as the gatekeeper of our quality, employing advanced testing protocols to ensure every batch exceeds IS 1786:2008 standards for TMT bars and IS 2062:2011 for structural steel. By integrating European manufacturing technologies with strict internal compliance checks, we ensure unparalleled precision and uncompromised product integrity at every stage of production.



Green Products

SRMB is driven by a definitive ambition: to become the first carbon-neutral steel manufacturer in Eastern India. Our decarbonisation strategy is proactively aligned with the **Ministry of Steel's Green Steel Taxonomy Framework**. As India establishes a formalised standard for low-carbon steelmaking, this national framework will serve as the benchmark for defining and verifying "green" steel based on rigorous emission intensity thresholds.

We are actively preparing our operations to meet these upcoming national certification standards. This preparation involves a strategic shift toward the **Circular Economy**, maximising the use of scrap metal to drastically reduce virgin resource consumption and energy intensity.

As a testament to our current progress along this pathway, our products have already achieved the prestigious **GreenPro Certification** from the Confederation of Indian Industry (Green Products and Services Council). This Type-1 Ecolabel validates that our manufacturing lifecycle meets stringent environmental standards, offering our customers products that are not only structurally superior but also eco-responsible.



Our Services



Rods 'N' Bars

Rods 'N' Bars is a pioneering initiative in India, offering a unique blend of steel sales and testing services. As the first-of-its-kind steel testing orientation center, it caters to retail customers seeking guidance on constructing their dream projects. The center provides free steel testing using advanced Universal testing machines (UTMs) (to ensure the authenticity of materials). Additionally, customers can benefit from expert advice on selecting high-quality resources for their construction needs. This innovative CSR initiative aims to elevate the standards of the Indian construction industry.



Loha Lakshmi

Loha Lakshmi offers SRMB TMT Bars that provide exceptional value by extending the length of rebars per metric ton. Our commitment to quality is evident in the guaranteed negative rolling margin achieved through our state-of-the-art Block Mill. These TMT bars adhere to BIS standards (Bureau of Indian Standards) for mass per meter, ensuring accurate savings estimates for customers. The Loha Lakshmi report card provides detailed information on the negative rolling margin and potential cost savings associated with purchasing SRMB rebars.



Real Lakshmi

Real Lakshmi delivers tangible savings and operational benefits to fabricators and end users through the use of SRMB Real Edge Structural Steels.



SRMB Realbuild

SRMB Realbuild offers a comprehensive solution for all construction needs. From essential materials like TMT bars and cement to specialised items such as fabrication materials and paints, Realbuild provides a one-stop solution for construction professionals. By consolidating a wide range of construction supplies under one roof, Realbuild streamlines the procurement process and saves time and effort for customers.



Technical Van

Technical Van, another of our recent initiatives is the use of branded vans driven by professionals to provide technical help to different construction sites and to disseminate information about good construction practices and productivity. Currently we are covering South 24 Parganas, East Midnapore, North Dinajpur, and Malda to provide our van service.

Economic Performance & Growth Trajectory

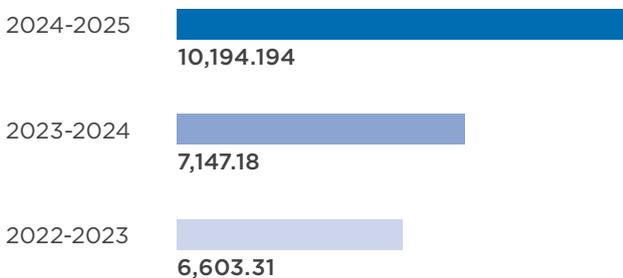
The global economy is emerging from the shadow of the pandemic-induced slowdown, witnessing a robust resurgence driven by renewed industrial activity. In India, this post-pandemic recovery has been catalysed by a record increase in government capital expenditure on infrastructure and a booming real estate sector. Crucially, this growth cycle is distinct; it is increasingly defined by sustainability. There is a structural shift in demand towards **low-emission and low-alloy steel**, driven by the rise of Net-Zero buildings and sustainable architecture. This transition is further accelerated by favourable government policies and subsidies designed to decarbonise the built environment, positioning high-performance, GreenPro-certified steel as the critical material of choice for the future.

Over the last 4 years, SRMB's economic narrative is defined by a deliberate structural shift to capitalise on these new market dynamics. Over this four-year period, the organisation has successfully transitioned from a volume-led growth model to a value-centric

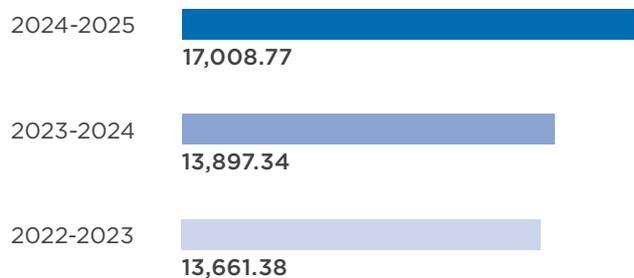
framework. This long-term strategy is evidenced by the decoupling of our topline from our bottom line: while **Total Revenue** has grown at a steady **CAGR of 4.37%**, our profitability metrics have accelerated at nearly triple that pace, with **Profit After Tax (PAT)** delivering a **CAGR of 15.55%**.

In the current fiscal (FY 24-25), while broader market headwinds resulted in a marginal consolidation of **2.98% in Revenue from Operations**, the underlying trend remains robust. Core **Earnings Before Interest Taxes D depreciation and Amortisation (EBITDA)** has grown at a 4-year **CAGR of 13.20%**, reaching **₹17,008.77 Lakhs** in FY 24-25 (a 22.39% increase year-on-year). At the same time, net profitability has shown the strongest momentum. From ₹6,608.59 Lakhs in FY 21-22, **PAT** has climbed to **₹10,194.75 Lakhs** in FY 24-25. This represents an incremental gain of **₹3,047.57 Lakhs** in the last year alone (**a 42.64% Year-on-year growth**), underscoring the success of our cost optimisation strategies.

Profit after Tax (PAT) (in lakhs)



EBITDA (in lakhs)

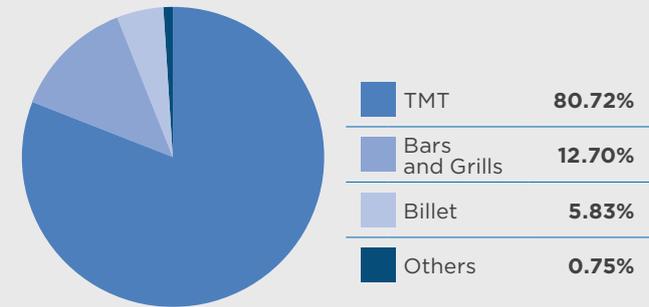


Our margin expansion over the last four years is supported by disciplined cost management. The overall **Cost of Raw Materials Consumed** has grown at a minimal **CAGR of 1.00%** over four years, significantly lagging behind revenue growth, which indicates improved procurement efficiency. Our significant profit growth during FY 24-25 was further supported by prudent cost management, with the **Cost of Raw Materials Consumed** reducing by **5.69%** over the previous year.

Product market Share

Propelled by the strong demand for Low Emission & Low Alloy steels in the construction and real estate sectors, we have been consolidating our portfolio around our highest value proposition - High-Ductility and Low-Alloy Steel. Our flagship TMT segment, representing our core competency, has demonstrated consistent resilience, growing at a **CAGR of 3.18%** since FY 21-22, which further witnessed a modest growth of **4.85% over the previous financial year**. Consequently, the TMT segment's contribution to total revenue strengthened to **80.72%** (up from 74.68% in FY 23-24), underscoring a successful realignment towards value-added products. Conversely, we have actively optimised our exposure to volatile trading segments like Billets, channelling capital and focus back into our core brand.

Product Revenue Share



Eastern and North Eastern India serves as the primary markets for our products, especially the SRMB 550D TMT and RealEdge brands

Capital Reinvestments

Leveraging our enhanced reserves, we have embarked on a transformative capital expansion cycle designed to cement our leadership in the low-carbon steel segment. Recognising the surging demand from the real estate and infrastructure sectors for sustainable building materials, we have committed substantial capital towards modernising our Durgapur facility.

We have successfully secured the **Consent to Establish** for our immediate expansion phase. This intervention focuses on replacing older production units with state-of-the-art **4x25 T and 2x30 Induction Furnaces** and **Ladle Refining Furnaces (LRF)**. This upgrade will scale our liquid steel capacity to approximately **4,36,500 TPA** while deploying Continuous Billet Casters to significantly lower specific energy consumption per tonne, directly reducing Scope 1 and 2 emissions intensity.

Looking ahead, we have obtained the **Environmental Clearance (EC)** for a comprehensive medium-term roadmap anchored in forward integration. We are set to expand our Rolling Mill capacity to **6,30,000 TPA**, ensuring we can meet the region's mega-infrastructure demands with our GreenPro & Green Steel certified low-carbon TMT bars. This expansion is designed to maximise the utilisation of recycled scrap and sponge iron, reducing reliance on virgin iron ore. By integrating Slag Crushers and Scrap Processing units, we are closing the loop, ensuring that our growth is decoupled from resource intensity.

These capital reinvestments position SRMB as a pivotal player in Eastern India's green steel transition. By synchronising our capacity growth with advanced, low-emission technologies, we are future-proofing our assets against evolving carbon regulations while delivering the "Green Steel" required for India's Net-Zero building ambition.

Social Investments

We view our workforce not as a line item on the expense sheet, but as the primary engine of our resilience. Consequently, the value unlocked from our operational efficiencies in FY 2024-25 was strategically reinvested into human capital. We undertook a structural revision in our compensation and welfare frameworks to enhance talent retention and workforce wellbeing. This strategic intent is reflected in our financials, where Employee Benefit Expenses witnessed a sharp inflection, rising by 65.42% to ₹9,534.50 Lakhs. This is not a one-time adjustment but part of a sustained strategy to build a high-performance culture. Over the last four years, our investment in employee benefits has grown at a CAGR of 28.00%, significantly outpacing our revenue growth rate. This divergence underscores our commitment to ensuring that our people are the primary beneficiaries of the company's economic value creation.

Translating Profit into Prosperity Beyond our operational boundaries, we remained steadfast in our belief that corporate profitability must translate into community prosperity. As our margins expanded, so did our capacity to intervene meaningfully in the social ecosystem. Our Corporate Social Responsibility (CSR) expenditure was scaled up by 29.88% to ₹225.92 Lakhs in FY 24-25. This capital was directed towards high-impact interventions in healthcare, education, and environmental restoration. By decoupling social spending from pure compliance and linking it to our financial health, we ensure that our community initiatives, ranging from mobile medical units to educational scholarships, remain robust and scalable, regardless of market cycles.

Key Projects

Our project portfolio stands as a definitive benchmark of SRMB's ability to deliver structural integrity across India's most vital infrastructure landscapes. The anchor of our engagement includes the **Metro Railways and various Zonal Railway expansions**, where our high-performance TMT bars provide the essential resilience required for high-density urban transit. In the energy sector, we have been instrumental in reinforcing **State Power Department grids and Independent Power Projects**, facilitating the nation's transition toward enhanced energy security. Our footprint is equally prominent in the connectivity sector, supporting **National Highway (NHAI)** developments that form the vital arteries of domestic commerce. From the specialised technical requirements of **refinery developments and large-scale irrigation systems** to the precision demanded by modern healthcare facilities, these landmarks are a physical manifestation of our commitment to building a durable, sustainable, and future-ready nation.



Awards and Recognition

Our brand strength and market leadership are consistently validated by prestigious industry bodies, reflecting a "value-centric" narrative that resonates across the national infrastructure landscape. We were recognised as one of the **'Best Brands of 2022'** by The Economic Times, a distinction that underscores our resonance with stakeholders, while the **'Most Admired Company (TMT Category)'** award from the World Leadership Congress (2021) and the **'Best TMT Brand'** title from SteelMint further affirm our technical superiority. These accolades are complemented by the **'Partners in Progress Trophy 2024'** from the Construction Industry Development Council (CIDC), highlighting our pivotal role in India's industrial resurgence. This continuous stream of recognition serves as a testament to the market's trust in our ability to deliver high-performance materials within an increasingly complex and demanding economic environment.

Underpinning this external acclaim is a rigorous operational architecture certified by a comprehensive system of international quality and safety standards. Our commitment to the structural shift toward sustainable architecture is institutionalised through our **CII GreenPro certification**, positioning our eco-friendly products as the critical material of choice for Net-Zero buildings.







The ESG Imperative

We stand at a defining inflection point where the axioms of industrial value are being rewritten. The global steel sector is transitioning from a volume-centric model to one governed by decarbonisation, regulatory foresight, and climate resilience. In this transformed landscape, Environmental, Social, and Governance (ESG) performance has graduated from a compliance metric to the primary driver of competitive longevity. For SRMB, the 'ESG Imperative' is our strategic response to these shifting market dynamics, enabling us to anticipate risks like carbon pricing while aligning with the circular economy aspirations of a self-reliant India.

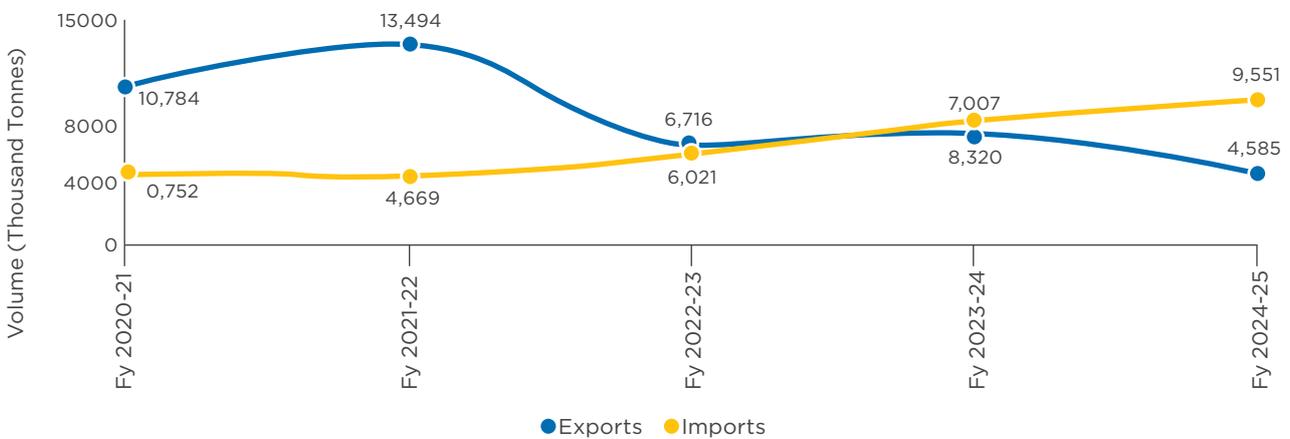
Moving beyond broad ambition, our approach is anchored in rigorous materiality. We have identified eight priority topics, ranging from energy efficiency and circularity to workforce well-being, that serve as the critical levers for protecting our margins and securing our future. This strategy is powered by deep engagement with our stakeholders, whose trust constitutes our license to operate. By translating their evolving expectations into actionable intelligence, we are engineering a governance model that delivers not just steel, but shared prosperity and enduring value in a resource-constrained world.

Steel Market Dynamics & The ESG Transition

Policy, Production, and Self-Reliance

The Indian steel sector stands at a defining juncture, characterised by robust domestic demand and a strategic recalibration of supply chains. As of the fiscal year 2024-25, India has solidified its position as the world's second-largest producer of crude steel, with production reaching 151.97 Million Tonnes (MT). However, this growth narrative is nuanced by shifting trade dynamics; after being a net exporter between FY21 and FY23, India transitioned to a net importer status in FY 2023-24 and FY 2024-25, driven by surging domestic consumption which touched 152.00 MT.

Exports vs Imports Detailed Comparison

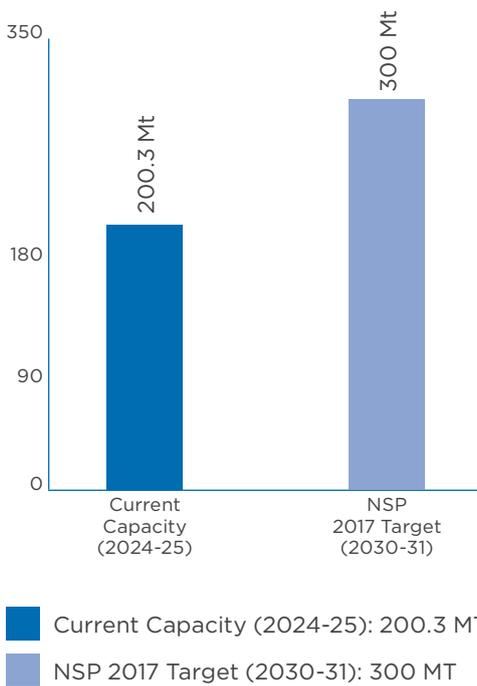


Data in Thousand Tonnes | Source: Joint Plant Committee (JPC)

Financial Year	Exports (Th. Tonnes)	Imports (Th. Tonnes)	Net Balance (Th. Tonnes)	Status
FY 2020-21	10784	4752	6031	Net Exporter
FY 2021-22	13494	4669	8824	Net Exporter
FY 2022-23	6716	6021	695	Net Exporter
FY 2023-24	7487	8320	-833	Net Importer
FY 2024-25*	4858	9551	-4693	Net Importer

This imbalance has necessitated a strong policy response. In response to global overcapacity and the influx of finished steel, particularly from surplus-driven markets like China, the Government of India has fortified its protective framework to ensure the long-term viability of domestic manufacturing. This strategy is anchored in the National Steel Policy (NSP) 2017, which sets a visionary target of achieving a crude steel capacity of 300 MT and a per capita finished steel consumption of 158 kg by 2030-31.

Capacity (Million Tonnes)



A critical lever in realising this "Atmanirbhar" (self-reliant) vision is the **Domestically Manufactured Iron & Steel Products (DMI&SP) Policy**. This policy mandates a distinct preference for Indian-made steel in government procurement, effectively creating a guaranteed demand funnel. Key provisions include:

Price Preference: A purchase preference margin of 20% is accorded to domestic manufacturers, ensuring they remain competitive against lower-priced imports in public tenders.

Domestic Value Addition: The policy rigorously defines domestic value addition, enforcing a "Melt and Pour" requirement for critical steel products to qualify as domestically manufactured.

Global Tender Restrictions: To further insulate local manufacturers, Global Tender Enquiries (GTE) are restricted for procurements with an estimated value of less than ₹200 Crores, unless specifically approved.

Simultaneously, the **Steel Import Monitoring System (SIMS 2.0)** has been revamped to provide granular real-time data on imports, enabling the government to identify risk areas and formulate rapid policy interventions to counter predatory pricing.

The New Strategic Resource

Parallel to capacity expansion is the urgent imperative to decarbonise. **The National Steel Policy 2017** explicitly targets a reduction in the carbon footprint of the steel industry, envisaging that 35-40% of the total steel production by 2030 will be derived from the **EAF/IF (Electric Arc Furnace/Induction Furnace)** routes. This structural shift places **Steel Scrap** at the center of India's green transition.

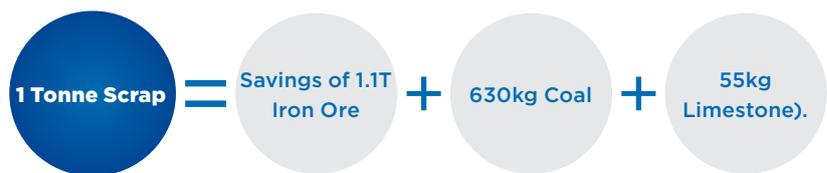
The **Steel Scrap Recycling Policy (2019)** articulates the roadmap for organising this sector. Historically, India has faced a scrap deficit—approximately **7 Million Tonnes** in 2017, necessitating imports worth over **₹24,500 Crores**. To mitigate this dependency, the policy promotes a "Hub and Spoke" model comprising collection, dismantling, and processing centers.

The environmental arbitrage of scrap-based steelmaking is compelling:

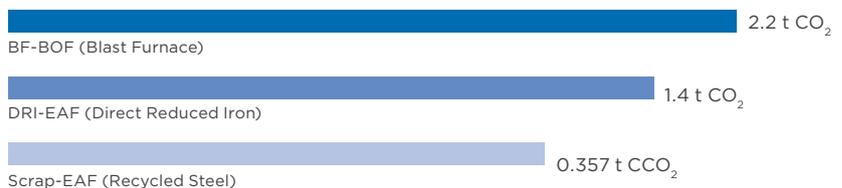
Resource Conservation: Every tonne of scrap utilised saves 1.1 tonnes of iron ore, 630 kg of coking coal, and 55 kg of limestone.

Energy & Emissions: The shift from the primary BF/BOF route to the scrap-based EAF/IF route reduces specific energy consumption by 16-17% (from ~14 MJ/kg to <11 MJ/kg) and cuts water consumption by 40%.

Decarbonisation: Most critically, it reduces Greenhouse Gas (GHG) emissions by 58%, directly supporting India's Nationally Determined Contributions (NDCs) to reduce the emissions intensity of its GDP by 33-35% by 2030



GHG Emission Intensity Breakdown by Production Route



Data Sources

- World Steel Association (worldsteel.org): Global steel production data and CO₂ intensity reporting (2024-2025)
- International Energy Agency (IEA): Steel industry emissions benchmarks and net-zero pathways

For an economy striving to meet its Nationally Determined Contributions (NDCs), the promotion of a circular steel economy is less about corporate goodwill and more about macroeconomic necessity.

The Built Environment

The demand side of the equation is witnessing an equally transformative shift. India's building sector, which consumes approximately **33%** of the nation's electricity, is pivoting towards sustainability. While the market for **certified green buildings** is currently nascent—representing about **2%** of the formal new built area as of 2020—the trajectory is exponential.

The motivation for "Green Buildings" has moved beyond regulatory compliance to commercial valuation. With the built environment accounting for a third of India's electricity consumption, developers are under pressure to deliver **Net-Zero Energy Buildings (NZEBS)**.

This shift is being accelerated by a convergence of fiscal incentives and green finance. Regulatory bodies are offering tangible benefits—such as additional Floor Area Ratio (FAR) for green-rated projects and faster environmental clearances—which directly impact project IRR. Simultaneously, the financial sector is differentiating capital costs; "Green Finance" from institutions like SBI and HDFC is increasingly tied to the sustainability rating of the asset. Consequently, the **"Green Premium"** is fading, replaced by a **"Brown Discount"** for non-compliant assets.

As the market matures, the definition of a "Green Building" is also maturing. The industry is moving beyond prescriptive, checklist-based compliance towards rigorous Whole Building Life Cycle Assessment (LCA). Modern frameworks now evaluate the total environmental impact of a structure "from cradle to grave," scrutinising the embodied carbon locked within construction materials. This brings the spotlight onto core structural materials. Since steel constitutes a dominant share of a building's embodied footprint, the procurement of low-carbon steel (often verified by Type-1 Ecolabels like GreenPro) is becoming a decisive factor in achieving Platinum or Gold ratings. Beyond the usual physical or mechanical properties, developers and proponents are increasingly specifying Certified Green Steel to achieve higher platinum/gold ratings under certification systems like LEED and ENVISION.

Furthermore, **Climate Resilience** has emerged as a critical risk metric. With the frequency of "high impact, low probability" weather events increasing, asset owners are looking at a 50-year horizon. This is driving a preference for **Low-Alloy** steel variants that offer specific resistance to corrosion and seismic activity, viewing material selection as an insurance policy against future climate-induced degradation.

The ESG Macro-Strategy

The most significant trend, however, is the integration of these elements into **Environmental, Social, and Governance (ESG)** frameworks. For the Indian real estate and infrastructure sector, the adoption of Environmental, Social, and Governance (ESG) frameworks has graduated from a voluntary compliance exercise to a fundamental determinant of capital access. The driver is no longer just domestic policy, but the global financial architecture. Institutional investors —sovereign wealth funds, pension funds, and private equity giants — are increasingly signatory to mandates like the **Principles for Responsible Investment (PRI)**. This transition is further aided by a confluence of obsolescence risk, aggressive tenant demand for Net Zero Carbon alignment, and the tangible financial divergence between "Green" and "Brown" assets.

For listed entities, ESG adoption is inextricably linked to access to capital, valuation, and risk management. Institutional investors now scrutinise "Governance" and "Environmental" performance as proxies for long-term resilience.

Benchmarking & Capital

Access: Global benchmarks like **GRESB** (Global Real Estate Sustainability Benchmark) have become the gold standard for validation. Leading listed entities, such as Godrej Properties, utilise high GRESB scores (e.g., **5-Star ratings** and Sector Leader status) to demonstrate superior management quality to investors. High ESG scores facilitate access to "Green Finance" and sustainable loans, which are often tied to specific sustainability KPIs.

Risk Mitigation: Listed entities are mandated to adopt rigorous risk frameworks, such as the **Task Force on Climate-related Financial Disclosures (TCFD)**.

This involves evaluating assets for physical risks (floods, heat stress) and transition risks (regulatory changes, carbon taxes) to prevent asset stranding.

Transparency & Value Chain:

There is a growing emphasis on Scope 3 emissions. Leaders are now instituting **Supply Chain Engagement Programs** to map and reduce emissions across their vendor ecosystem, ensuring that their Net Zero targets (e.g., by 2040) are credible and achievable. Transparency in reporting, ranging from digital compliance tools to third-party assurance, builds the fiduciary trust essential for maintaining share price and investor confidence.

The Transparency Mandate

The "G" in ESG is driving a radical transformation in how developers interact with their value chain. Listed entities are under immense pressure to disclose **Scope 3 emissions**—the indirect emissions generated by their supply chain. This has turned **Supply Chain Governance** into a critical risk metric.

Traceability as Currency

Developers can no longer rely on generic emission factors. To achieve top-tier GRESB ratings or Dow Jones Sustainability Index (DJSI) inclusion, they require **primary data** from their suppliers. This necessitates procuring materials from manufacturers who can provide third-party verified **Environmental Product Declarations** (EPDs) and proof of circularity (e.g., recycled content verification).

Vendor Due Diligence

Leading developers are instituting "Responsible Sourcing Policies." In this regime, a supplier's inability to transparently disclose their carbon footprint or labour practices is viewed as a **governance failure** on the part of the developer. Procurement is thus evolving from a price-based negotiation to a partnership based on data transparency and compliance.

Supply Chain Resilience

The "Social" and "Governance" pillars advocate for local sourcing to minimise geopolitical and logistical disruptions. By prioritising local suppliers with robust manufacturing and ESG baselines, developers mitigate the risks of supply chain shocks, ensuring project timelines remain intact despite external volatility.

The Antidote to Greenwashing

With the regulatory crackdown on "greenwashing" intensifying, reputation management has become a function of verifiable truth. Stakeholders, from tenants to shareholders, are demanding evidence behind sustainability claims. Utilising certified or eco-labelled materials provides developers with a defensible, audit-ready paper trail. This protects the corporate brand from litigation and reputational damage. The developers who can demonstrate a clean, ethical, and low-carbon supply chain are commanding higher trust multiples, translating to better stock performance and resilient asset valuations.

The Procurement Pivot

This creates a new imperative for better procurement strategies. The construction ecosystem is moving towards a model of "**Conscious Procurement.**" The focus has shifted upstream to the **pre-construction phase**, where nearly **30-50%** of a building's lifecycle carbon (embodied carbon) is locked in. Decisions made during design and procurement are now scrutinised as heavily as operational performance.

In this new paradigm, suppliers are evaluated not just on the strength of their material, but on the strength of their values - their transparency, their governance, and their ability to help the developer navigate a risk-laden, carbon-constrained future. Developers aiming for ESG leadership can no longer treat steel sourcing as a commodity transaction based solely on price. To secure high GRESB scores and access green capital, they must demonstrate **supply chain transparency.**

This dynamic inherently favours suppliers who can provide:



SRMB's Approach to ESG

We recognise that the market ecosystems are undergoing a decisive shift towards “Rule-based Business” and “Conscious Procurement”, where developers and infrastructure majors seek strategic partners capable of navigating a carbon-constrained future. Our intent is to transcend the traditional producer role by going beyond the standard requirement sheet. We have positioned ourselves to lead this transition, ensuring that our ESG performance becomes a competitive asset that enhances the resilience of our entire value chains.

Our approach is designed to add tangible value to the entire ESG ecosystem, translating our operational choices into shared resilience.

Engineering Climate Resilience:

We understand that the infrastructure built today must survive the climate reality of tomorrow. Our product portfolio is engineered for this future - offering GreenPro-certified, low-embodied carbon steel that directly reduces Scope 3 emissions for our buyers. Moreover, our focus on high-ductility and corrosion-resistant variants ensures that the critical infrastructure we reinforce is built to withstand the intensifying climate risks of tomorrow, from seismic activity to extreme weather.

National Alignment & Decarbonisation:

We are steadfast in our contribution to India's Nationally Determined Contributions (NDCs). By surrogating the vision for a circular economy, we have maximised our utilisation of recycled scrap. This not only conserves virgin resources but also significantly lowers the energy intensity of our production, aiding the decoupling of industrial growth from carbon emissions.

Empowering Human Capital:

In a sector often challenged by informality, we view **fair compensation** and workforce formalisation not as costs, but as essential tools to counteract modern poverty. We are committed to economic enablement, ensuring that every individual in our ecosystem receives fair wages and dignity of labour. This investment fosters genuine human development and secures a motivated, stable workforce.

Social Value & License to Operate:

We recognise that our social license to operate is earned daily. Through deep community engagement and targeted social investments, we create shared value that extends beyond our factory gates. By addressing local needs in healthcare, education, and infrastructure, we ensure that our presence is a catalyst for community prosperity, building a reservoir of trust that insulates us from social risks.

Governance for Resilience

Underpinning these pillars is a robust governance framework driven by a singular intent: to build a business that is as resilient as the steel we produce. We believe that transparency, accountability, and ethical conduct are the bedrock of sustainability. Consequently, our governance model is designed to move beyond statutory compliance to embrace a proactive risk management culture. It bridges the visionary stewardship of our leadership with rigorous operational oversight, ensuring that ESG considerations, from carbon risk pricing to supply chain ethics, are integrated directly into capital allocation and strategic planning. By enforcing strict internal controls and fostering a culture of integrity that permeates from the boardroom to the shop floor, we insulate the organisation from reputational risks and ensure that our growth remains sustainable, equitable, and aligned with the long-term interests of all our stakeholders.

Our ESG Management Framework

SRMB's governance architecture is engineered to provide downstream value-chain partners with high-integrity, low-carbon structural solutions. We mitigate supply-side ESG risks for our customers by embedding a rigorous **Integrated Management System (IMS)** that serves as a technical hedge against regulatory volatility and carbon-border adjustments. This framework synchronises quality assurance, environmental stewardship, and occupational safety into a singular, streamlined operational matrix, ensuring that every ton of steel delivered meets the stringent ESG procurement criteria of modern infrastructure projects.

Certified to **ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018**, we meet the most rigorous international benchmarks. Our ISO 14001:2015 certification serves as a strategic roadmap for proactive environmental stewardship, providing a clear structure to minimise our carbon footprint and optimise resource flows. This comprehensive approach reinforces stakeholder trust and ensures that at SRMB, technical precision and sustainability remain inseparable pillars of our corporate identity.



IMS Policy

Our steel manufacturing operations are built around three core principles: delivering exceptional customer service, ensuring employee well-being, and maintaining environmental responsibility. The IMS weaves these together, helping us produce high-performance steel while staying committed to sustainability. We recognise our workforce as the backbone of our operations; by promoting a safe, supportive workplace where employees can grow, we naturally drive better service for our customers and long-term value for the community.



ESG Committee

The ESG Committee plays a pivotal role in deepening our organisational understanding of the social and governance principles that impact our legacy. This committee is dedicated to implementing sustainable practices throughout the organisation and maintaining strong procedures to mitigate risks and prepare for emergencies. Under the strategic guidance of our Director, Shri Navin Bhuwarka, the committee ensures that environmental metrics and sustainability goals remain central to our overall corporate performance.



Ethics Committee

Our Ethics Committee is dedicated to safeguarding human rights and institutional integrity by upholding six core principles: autonomy, justice, beneficence, nonmaleficence, confidentiality, and honesty. The committee evaluates the ethical dimensions of both internal operations and external engagements, ensuring that our standards are meticulously documented and consistently followed. This oversight reinforces a culture where fairness and transparency govern every stakeholder interaction across our national footprint.

Material Issues and Impacts

At SRMB, we recognise that non-financial risks are increasingly becoming the primary drivers of long-term business resilience. Our risk management framework has evolved from a traditional financial-centric model to a holistic ESG (Environmental, Social, and Governance) approach. This transition is anchored in our **Materiality Assessment**, through which we have identified eight priority topics that directly impact our ability to create value.

The Identified Material Issues

 Energy efficiency & carbon emissions	 Emissions
 Water usage & conservation	 Waste management & circular economy
 Biodiversity & ecosystem impact	 Employee health, safety & well-being
 Labor rights & fair wages	 Social & Community Wellbeing

Our management approach is aligned with the GRI Standards, ensuring that we address the precautionary principle in managing the impacts of our operations.

Environmental Stewardship: Mitigating Climate and Resource Risks

Our primary environmental risks stem from the energy-intensive nature of steel manufacturing and its dependency on natural capital.

Energy Efficiency & Carbon Emissions / Emissions:

We view carbon intensity as a dual risk - regulatory (compliance with future carbon taxes/CCTS) and operational (energy cost volatility). We manage this by transitioning towards High Efficiency Induction Furnace (IF) technology and investing in process automation to lower our specific energy consumption per tonne of steel.

Water Usage & Conservation:

Water stress in industrial zones poses a continuity risk. Our approach focuses on a Zero Liquid Discharge (ZLD) system, ensuring that water is recycled and reused within the facility, thereby decoupling our growth from freshwater extraction.

Waste Management & Circular Economy:

Inefficient material use represents a financial loss and an environmental liability. By treating scrap not as waste but as a strategic resource, we are closing the production loop. Our investment in slag crushers and scrap processing units ensures maximum material recovery, mitigating the risks associated with raw material scarcity.

Biodiversity & Ecosystem Impact:

We acknowledge our footprint on the local ecology. Our management strategy involves maintaining green belts around our manufacturing units to act as carbon sinks and natural buffers, preserving local flora and fauna.

Social Responsibility: Safeguarding Human Capital and Community Trust

Our social risks are managed by investing in the people who drive our operations and the communities that host us.

Employee Health, Safety & Well-being:

In a heavy industry, safety is a critical operational risk. We have adopted a "Zero Harm" philosophy, enforcing strict safety protocols, regular audits, and continuous training to mitigate occupational hazards. Beyond safety, we invest in holistic well-being programs to ensure workforce retention and productivity.

Labour Rights & Fair Wages:

Supply chain disruptions and workforce unrest are significant risks. We mitigate these by adhering to strict compliance with labour laws, ensuring fair wages, and upholding freedom of association. Our governance structure ensures that human rights are respected not just within our gates but across our contractor ecosystem.

Social & Community Wellbeing:

Loss of social license to operate is a reputational risk. We proactively manage this through targeted CSR interventions in healthcare, education, and infrastructure, ensuring that our growth translates into shared prosperity for the local communities.



Our Stakeholders

Our business does not operate in a vacuum. Consistent with GRI 2-29(Approach to stakeholder engagement), we define our stakeholders as those entities or individuals who are significantly affected by our activities or whose actions can affect our ability to implement our strategies. Our engagement process is continuous, two-way, and inclusive, designed to understand their evolving expectations and concerns regarding our material topics.

We have mapped our key stakeholders against the eight material topics to ensure that our management approach is responsive to their specific needs.

Stakeholder Engagement Matrix

Stakeholder Group	Key Material Topics of Interest	Engagement Mechanism & Frequency	Key Concerns & Our Response
Employees & Contract Workers	<ul style="list-style-type: none"> Employee Health, Safety & Well-being Labour Rights & Fair Wages 	<ul style="list-style-type: none"> Safety Committees (Monthly) Town Halls & Grievance Cells (Quarterly) Training Programs (Ongoing) 	<p>Concern: Workplace safety and fair compensation.</p> <p>Response: Implementation of ISO 45001 safety standards and regular benchmarking of wages against industry standards.</p>
Local Communities	<ul style="list-style-type: none"> Social & Community Wellbeing Emissions Water Usage 	<ul style="list-style-type: none"> CSR Impact Assessments (Annual) Community Meetings (Periodic) Grievance Redressal Mechanisms 	<p>Concern: Environmental pollution and local development.</p> <p>Response: Investments in pollution control equipment (bag filters), ZLD systems, and community development projects (healthcare/ education).</p>
Customers (Real Estate & Infra)	<ul style="list-style-type: none"> Energy Efficiency & Carbon Emissions Waste Management (Green Steel) 	<ul style="list-style-type: none"> Customer Satisfaction Surveys (Annual) Product Certification (GreenPro) Technical Workshops 	<p>Concern: Product quality and embodied carbon (Green Steel).</p> <p>Response: Providing GreenPro certified low-carbon steel and transparent disclosures on product sustainability.</p>
Investors & Lenders	<ul style="list-style-type: none"> Energy Efficiency & Carbon Emissions Waste Management & Circular Economy 	<ul style="list-style-type: none"> Annual Reports & Sustainability Reports Investor Presentations (Quarterly) ESG Disclosures 	<p>Concern: Climate risk exposure and long-term regulatory compliance.</p> <p>Response: Clear roadmap for decarbonisation and capital allocation towards energy-efficient technologies.</p>
Regulatory Bodies (CPCB/SPCB)	<ul style="list-style-type: none"> Emissions Water Usage & Conservation Biodiversity 	<ul style="list-style-type: none"> Compliance Reports (Monthly/Quarterly) Site Inspections Policy Consultations 	<p>Concern: Adherence to environmental norms and pollution limits.</p> <p>Response: Real-time monitoring of emissions and strict compliance with all statutory environmental clearances.</p>
Suppliers & Partners	<ul style="list-style-type: none"> Labour Rights & Fair Wages Waste Management (Scrap Sourcing) 	<ul style="list-style-type: none"> Supplier Code of Conduct Audits (Annual) Vendor Meets Contract Negotiations 	<p>Concern: Fair payment terms and ethical business conduct.</p> <p>Response: Transparent procurement policies and integration of ESG criteria in vendor selection.</p>

Contribution to Sustainable Development Goals

The disciplined approach to risk and infrastructure provides the operational bedrock for our global impact. Our commitment to the **United Nations Sustainable Development Goals (SDGs)** and **GRI Standards** is institutionalised through a rigorous mapping of our operations and CSR interventions. This alignment ensures that our "value-centric" growth directly supports the triple bottom line of people, planet, and prosperity.

By integrating these priorities into our core business decisions, we translate high-level ambition into measurable action - spanning quality education, climate resilience, and reduced inequalities. This framework positions SRMB as a pivotal player in India's journey toward a sustainable future, ensuring that every ton of steel produced contributes to a larger legacy of human flourishing.

Elements of SDGs Mapped to GRI Standards	SRMB's Contribution
 <p>1 NO POVERTY</p>	<p>Community Development (GRI 413-2)</p> <p>Bolstering community dignity through the distribution of essentials and clothing drives for children and the elderly during festive periods.</p>
 <p>2 ZERO HUNGER</p>	<p>Indirect Economic Impacts (GRI 203-2)</p> <p>Strengthening food security and nutrition through essential aid for storm-affected regions and hydration initiatives for underprivileged children.</p>
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>Access & Infrastructure (GRI 203-2, 201-1, 203-1)</p> <p>Expanding healthcare accessibility via mobile medical units, free consultations, and the establishment of a specialised Physiotherapy and Skill Training Center.</p>
 <p>4 QUALITY EDUCATION</p>	<p>Education (GRI 2-17)</p> <p>Enhancing human capital through merit-based scholarships, stationery support for local schools, and the operation of 13 diverse skill-training and coaching centers.</p>
 <p>5 GENDER EQUALITY</p>	<p>Gender Equality & Empowerment</p> <p>Actively dismantling gender barriers by providing vocational beautician training to young women, facilitating self-employment and financial independence.</p>



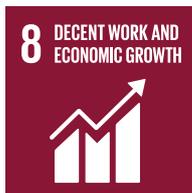
**Water & Effluents
(GRI 303, 306)**

Ensuring water security through community filtration systems, rainwater harvesting, and an uncompromising Zero Liquid Discharge (ZLD) policy.



**Energy Efficiency
(GRI 302-1, 302-4)**

Decarbonising the energy mix through rooftop solar integration and the transition to electric vehicles (EVs) for cleaner industrial mobility.



**Employment & Human Rights
(GRI 401-2)**

Enforcing a zero-tolerance policy toward child and forced labour, supported by rigorous Human Rights Protection assessments across all operations.



**Infrastructure Investments
(GRI 203-1)**

Preserving national and cultural heritage through the restoration of 400-year-old temples and the installation of protective fencing at historic sites.



**Responsible Consumption
(GRI 301, 302, 303, 306)**

Decoupling production from resource intensity by optimising scrap recycling, curbing energy demand, and implementing closed-loop water systems.



**Climate Action
(GRI 201-2, 305)**

Mitigating climate risk through continuous GHG monitoring, ZLD systems, and promoting sustainable mobility through community environmental rallies.



Marine Biodiversity (GRI 304)

Protecting aquatic ecosystems by ensuring zero industrial wastewater discharge and minimising reliance on natural surface and groundwater reserves.



**Governance & Ethics
(GRI 205, 406, 2-16)**

Maintaining institutional integrity through a robust whistleblower system, anti-bribery programs, and a zero-tolerance approach to discrimination.

Environmental Stewardship: Leading the Low-Carbon Transition

At SRMB, environmental stewardship is not a secondary objective; it is a fundamental driver of our industrial evolution. We recognise that the future of steelmaking lies in the ability to decouple production from carbon intensity. By institutionalising a circular manufacturing model, leveraging advanced induction furnace technology and high-grade scrap recycling, we are actively reducing our ecological footprint. Our commitment extends to achieving Zero Liquid Discharge (ZLD) and integrating renewable energy into our grid, ensuring that our operations safeguard the natural ecosystems of West Bengal while supporting India's broader climate goals.



Message from the Director



Dear Stakeholders,

Our trajectory is defined by a deliberate **transition** toward operational excellence and environmental stewardship. As the global steel landscape undergoes a rapid evolution, we remain steadfast in our commitment to aligning our industrial legacy with the expectations of a cleaner, more efficient, and socially responsible future.

Central to our value-centric growth strategy is a transformative capital expansion cycle. We are poised to increase our rolling mill capacity by **2.5 times** in the coming years, integrating advanced, energy-efficient technologies that ensure our growth is decoupled from resource intensity. A definitive milestone in this journey is the receipt of the **Environmental Clearance** for our expansion project.

As we optimise raw material usage and reinforce process controls, our strategic compass is set on the **Ministry of Steel's Green Steel Taxonomy Framework**. Pursuing formal **Green Steel Certification** is a critical step in institutionalising our decarbonisation roadmap and securing our leadership in low-carbon steelmaking.

Beyond technical precision, our commitment remains anchored in the communities we serve. By bridging operational integrity with impactful social development, we continue to build a future where industrial progress and human flourishing are inextricably linked. Together, we are reinforcing a foundation of responsible growth for all stakeholders.

Shri Ashok Kumar Agarwal
Director

Operationalising Sustainability: Managing Our Impact

SRMB's environmental management is anchored by our **ISO 14001:2015** certification, providing a strategic framework to address the complexities of steel manufacturing. We move beyond simple compliance, using this standard as a roadmap to systematically mitigate impacts related to emissions, energy, water, and waste. By institutionalising rigorous standards, we ensure that our operational footprint shrinks even as our production capacity grows.

Strategic Policies and Environmental Practices





In FY 2024-25, we operationalised our new corporate headquarters, SRMB Pinnacle, in New Town, Kolkata. Designed as a living embodiment of our sustainability philosophy, the campus targets the IGBC New Building Gold Rating, integrating resource efficiency with occupant well-being.

The facility secures water resilience through a 108 kL rainwater harvesting system. Operational efficiency is optimised via advanced sub-metering that monitors energy usage across HVAC and solar verticals in real time. Prioritising Indoor Environmental Quality (IEQ), the design maximises daylight harvesting and utilises low-emitting materials to ensure a non-toxic, productive workspace. SRMB Pinnacle stands not merely as an office, but as a benchmark for green infrastructure, demonstrating the harmonisation of corporate growth with environmental stewardship.

The efficiency of SRMB Pinnacle relies on a complex web of sensors, but the connectivity did not come at the cost of security. We implemented strict network segmentation to isolate our operational technology. This ensured we harness the full power of IoT for sustainability without exposing our critical infrastructure to cyber risks.



Shri Abhishek Mukherjee
Manager - IT

Performance in Action: Our Environmental Footprint

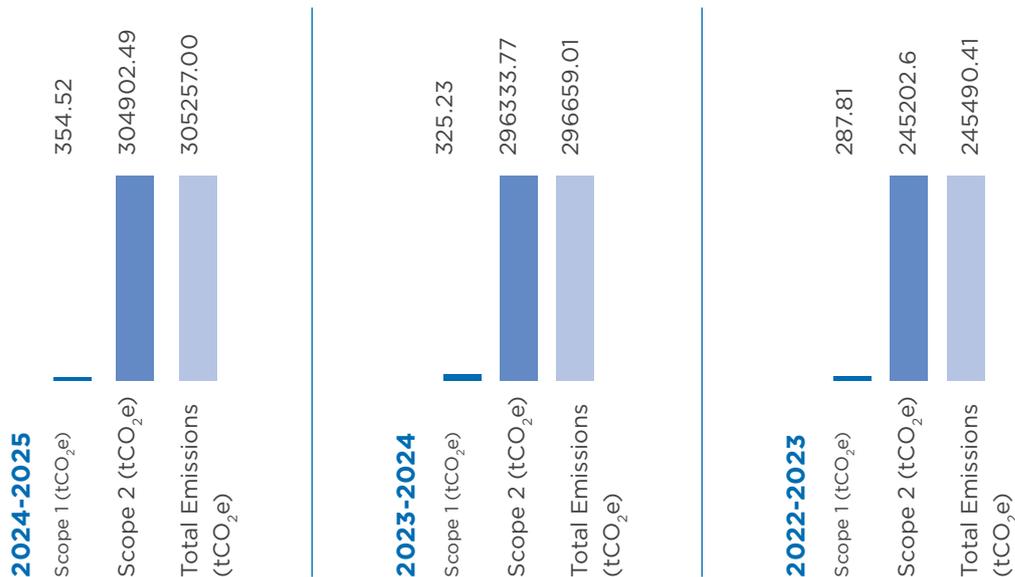
At SRMB, our commitment to environmental stewardship is translated into measurable outcomes through rigorous monitoring and the adoption of low-carbon technologies. We recognise that industrial leadership is inextricably linked to our ability to preserve ecosystems for future generations.

Emissions

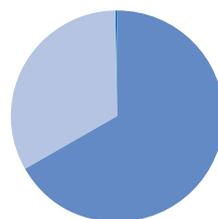
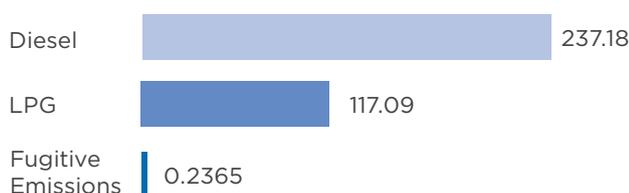
Our decarbonisation strategy is anchored in a disciplined approach to carbon management and the progressive integration of renewable energy into our industrial grid. We recognise that in a carbon-constrained economy, operational resilience is defined by the ability to optimise energy-intensive processes while systematically reducing our reliance on fossil-based thermal power.

While our total emission volume reflects our strategic capacity expansion, a comparative analysis reveals a significant performance in carbon intensity. In **FY 2024-25**, our **Scope 1 (Direct) emissions** saw an increase of approximately 9% compared to the previous fiscal year, a direct result of increased logistical movement and backup power requirements to support our record-breaking production levels. Similarly, our **Scope 2 (Indirect) emissions** rose by roughly **2.8%** year-on-year, primarily driven by the higher grid-electricity demand necessitated by our flagship TMT segment's growth.

By deploying rooftop solar infrastructure and prioritising energy-efficient induction furnaces, we are not just monitoring emissions, we are actively engineering them out of our value chain. This data-driven transition ensures that SRMB's growth remains aligned with national climate targets and the global shift toward "Green Steel."



Break of Scope 1 Emission (tCO₂e) (FY 24-25)



Diesel Consumption	66.90%
LPG Usage	33.02%
Fugitive Emissions	0.07%

Water Management

We have institutionalised a "circular water" model by aligning our manufacturing processes with **Zero Liquid Discharge (ZLD)** protocols. This framework ensures that industrial wastewater is comprehensively treated and repurposed within our internal systems, effectively eliminating discharge and safeguarding the integrity of local aquatic ecosystems.

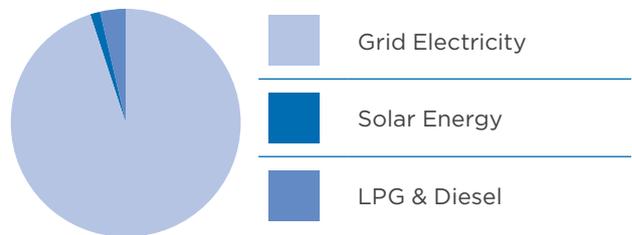
Our commitment to responsible water usage is driven by a transformative shift in our operational philosophy. Through the integration of advanced rainwater harvesting infrastructure and high-efficiency recycling technologies, we have achieved a **12.02% reduction in specific water consumption** for the current reporting period.

Energy

Our energy strategy is built upon three strategic pillars: rigorous conservation, technological advancement, and renewable integration. We utilise real-time monitoring to optimise grid purchases while progressively scaling our solar capacity, ensuring our path toward responsible steelmaking is supported by a resilient power profile.

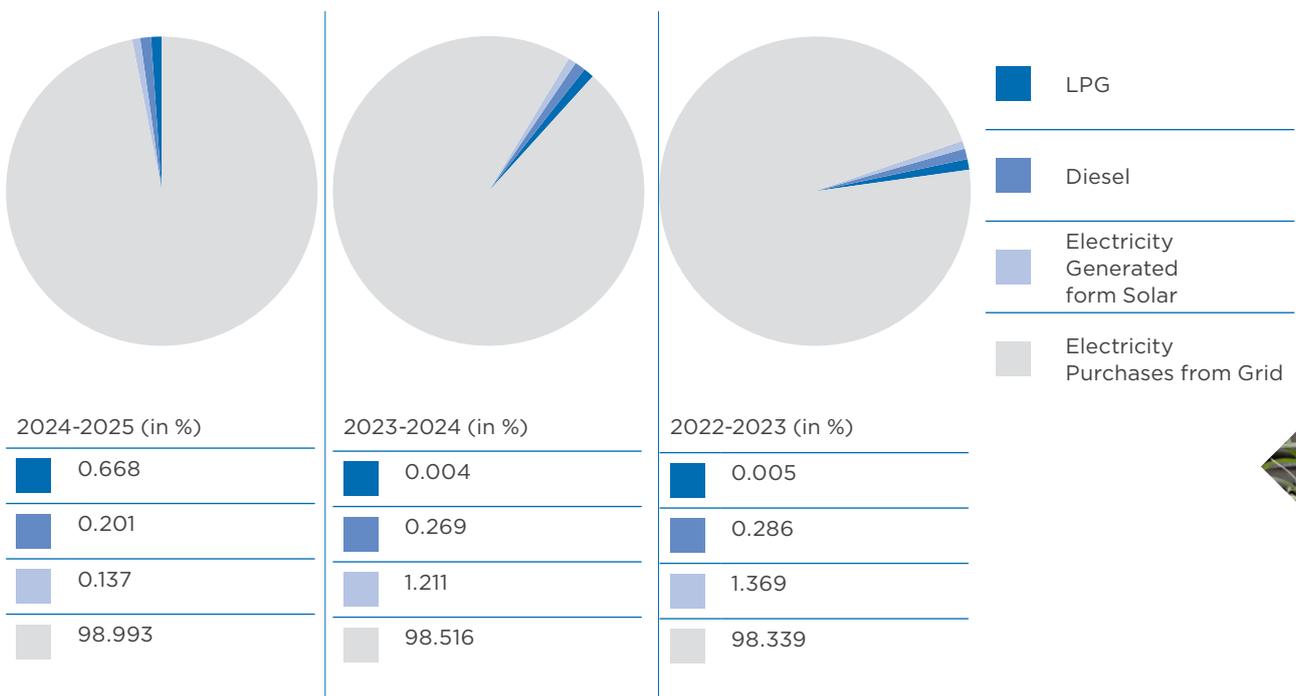
By deploying high-efficiency induction furnaces, we have enhanced process controls to decouple production growth from energy intensity. This proactive stance allows us to mitigate climate-related risks while reinforcing our commitment to low-emission manufacturing.

Our Energy Mix (FY 24-25) reflects a disciplined fuel strategy



By continuously refining these generation sources, SRMB is not only improving operational performance but also establishing a sustainable benchmark for the future of the steel industry.

2024-2025 (in %) 2023-2024 (in %) 2022-2023 (in %)



Biodiversity & Ecological Stewardship

At SRMB, we recognise that biodiversity conservation is essential to maintaining regional ecological balance. Our environmental strategy extends beyond the factory floor, actively implementing initiatives that protect local ecosystems and support diverse species habitats. We view our green spaces as vital "carbon sinks," utilising natural sequestration to complement our industrial decarbonisation efforts.

To maximise our ecological footprint within a compact industrial landscape, we have pioneered the use of **vertical gardens** throughout our facilities. These installations optimise green coverage, improve ambient air quality, and foster a healthier, more productive work environment for our people.

Our commitment to a "living landscape" is evidenced by our diverse plantation programs. This fiscal year, we expanded our campus biodiversity by planting a wide variety of indigenous and fruit-bearing species, including:

Carbon Sequestration & Shade:

Mahogany, Debdaru, Sona Jhuri, and Siris.

Fruit-Bearing & Habitat Support:

Mango, Jackfruit, Bakul, and Coconut.

Ecological Resilience:

Arjun, Krishna Chura, Kadam, and Conocarpus.

These species were strategically selected for their ability to provide shade, conserve soil moisture, and enhance local air quality. By integrating these plantation drives with employee engagement programs, we are cultivating a corporate culture of comprehensive environmental stewardship that safeguards the planet for future generations.



Waste Management & Circularity

At SRMB, we have embedded a rigorous waste management framework designed to drive circularity across our entire value chain. Our strategy is built on the principle of transforming industrial by-products into valuable resources, a commitment that has culminated in a landmark achievement: Zero Waste across every operational line. This milestone serves as a critical pillar of our decarbonisation roadmap and our pursuit of a net-zero future.

We have streamlined our production cycle to ensure that 100% of non-hazardous process waste, including mis-rolls, mill scale, and melting scrap, is either reused within our furnaces or recycled through strategic partnerships. By closing the loop on our material flows, we are not only reducing our environmental footprint but also enhancing the resource resilience of our operations.

Our performance data reflects a disciplined downward trend in waste generation through sophisticated process optimisation:

Annual Progress:

We achieved a 14.8% reduction in total non-hazardous waste generated in FY 2024-25 compared to the previous year.

Three-Year Efficiency:

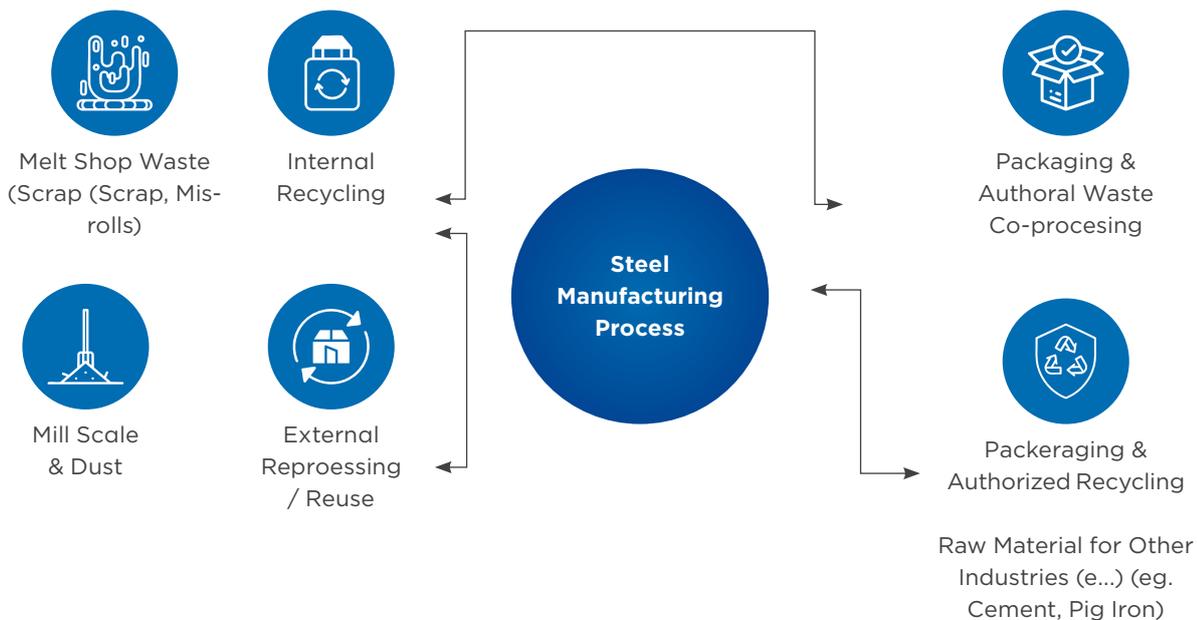
Since FY 2022-23, we have successfully curtailed our total waste output by 17.9%, maintaining this trajectory even as our production capacity scales.

Operational Circularity:

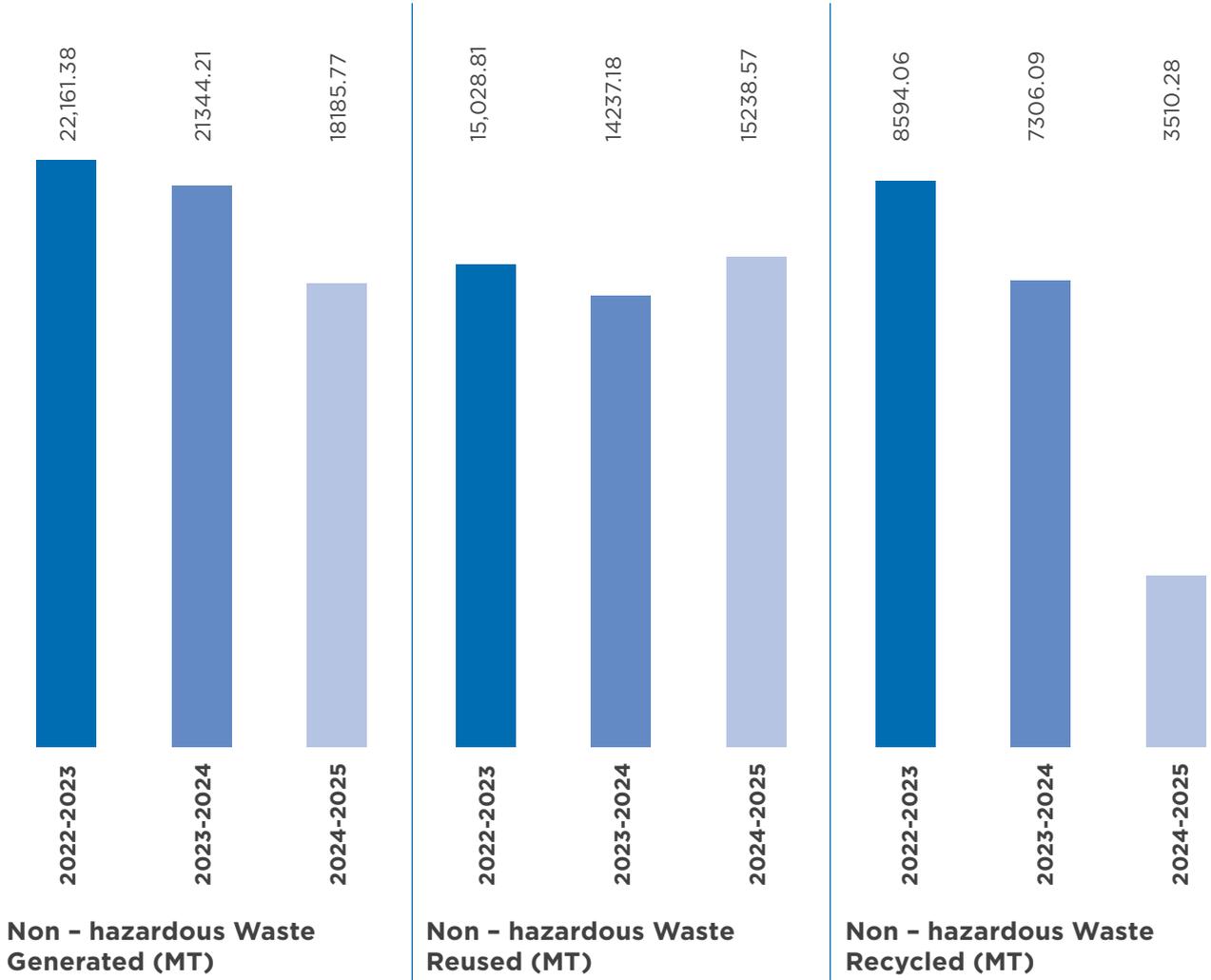
In the current fiscal year, we successfully diverted 18,748.85 MT of material from landfills through reuse and recycling initiatives, reinforcing an eco-friendly industrial legacy.

This transition to a circular model solidifies SRMB's position as a leader in responsible steelmaking, proving that industrial scale and environmental integrity are mutually achievable goals.

SRMB Circular Economy: Waste to Value Chain

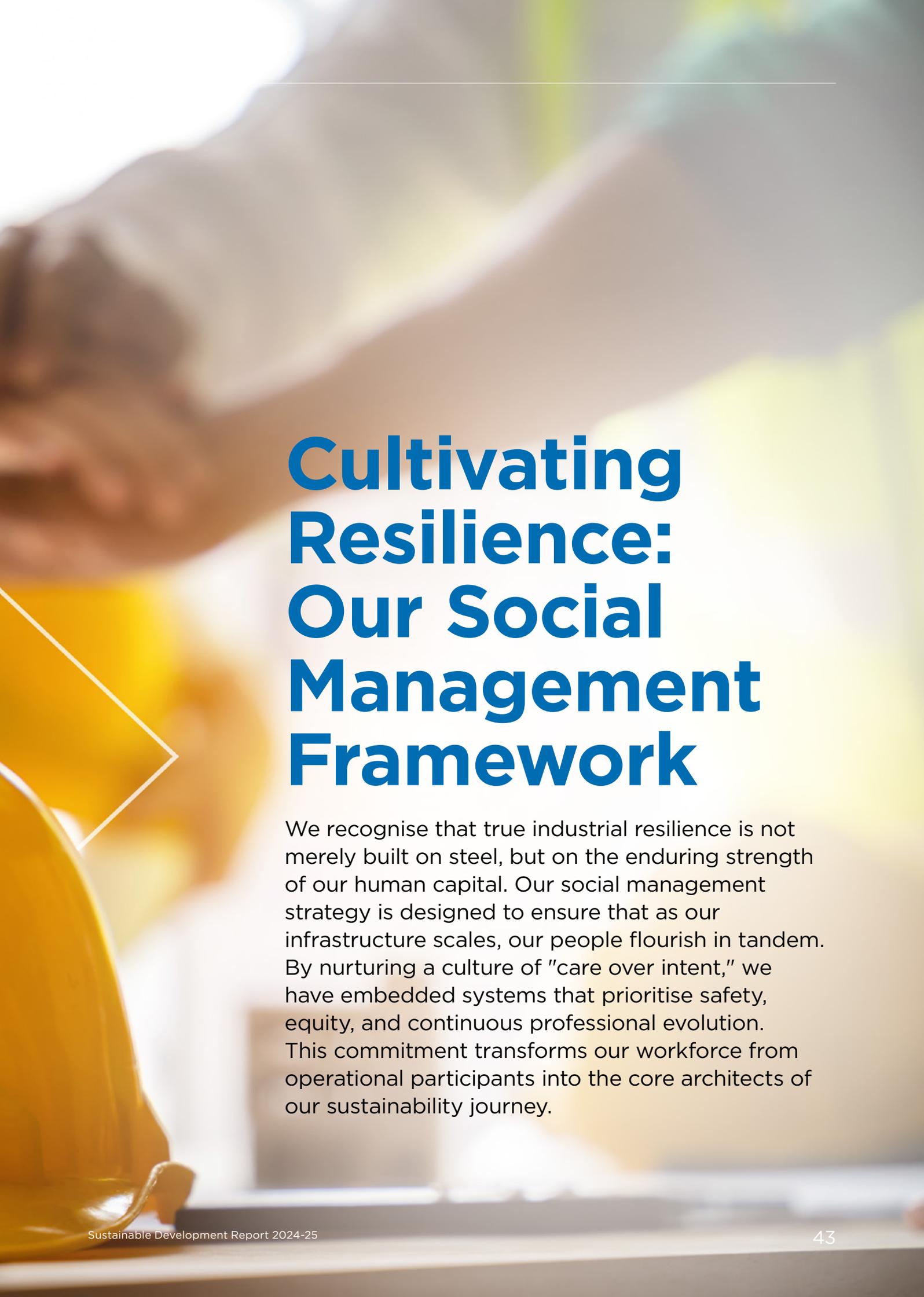


Zero Waste to Landfill: A Testament to Responsible Steelmaking.





SRMB®



Cultivating Resilience: Our Social Management Framework

We recognise that true industrial resilience is not merely built on steel, but on the enduring strength of our human capital. Our social management strategy is designed to ensure that as our infrastructure scales, our people flourish in tandem. By nurturing a culture of "care over intent," we have embedded systems that prioritise safety, equity, and continuous professional evolution. This commitment transforms our workforce from operational participants into the core architects of our sustainability journey.

Message from the Head of HR

Dear Readers,

Moving into the FY 2025-26 cycle, SRMB is reinforcing its foundational commitment to the values of respect, fairness, and uncompromising integrity. We hold the firm belief that our employees are the essential drivers of our organisational progress, and their dedication continues to be the most vital element of our sustainable growth.

Our Employee Code of Ethics functions as a strategic compass, formalising the principles of honesty and professional conduct across every level of our operations. By upholding this code, we cultivate a safe and supportive workplace where high performance and empathy are naturally linked. This ethical framework is supported by confidential grievance redressal mechanisms, ensuring that every voice is heard and every concern is addressed with the dignity our stakeholders deserve.

In the coming fiscal year, we are accelerating the digitalisation of our HR and labour management systems. This digital shift is designed to enhance transparency and create more employee-centric processes, ensuring that our "value-centric" philosophy is felt first within our own gates. Simultaneously, we are deepening our investment in learning and development, creating structured pathways for our workforce to grow, lead, and thrive. By synchronising technical precision with a culture of care, we ensure that our people remain the most enduring pillar of the SRMB legacy.

Shri Debasish Ghosh

Sr. General Manager - HR



Human Capital

SRMB's social management framework is anchored by our PSP (People-Service-Profit) philosophy, a strategic worldview that places the well-being of our workforce at the center of our operational success. Aligned with GRI 3-3 standards, this framework allows us to systematically identify, assess, and address material impacts across employment practices and workplace well-being. By formalising our Code of Ethics and fair employment principles, we ensure that every decision is filtered through a lens of equity and accountability.

Our commitment to our people extends beyond basic compliance to a philosophy of continuous organisational improvement. We are dedicated to building inclusive workplaces where safe conditions and sustained skill development are guaranteed for both permanent and contractual workers. This is achieved through a robust curriculum of technical, behavioural, and leadership training programs designed to prepare our workforce for the complexities of the modern steel industry.

To ensure transparency and trust, we have embedded accessible grievance redressal mechanisms and regular outcome monitoring into our daily operations. These systems not only strengthen our accountability to our stakeholders but also significantly enhance the employee experience. By synchronising professional growth with personal dignity, SRMB is building a future-ready workforce capable of leading our next chapter of sustainable industrial growth.

Our People

Innovation and operational excellence are fuelled by the intellectual capital of our workforce. We view our people as the primary architects of our success, empowering them to translate complex metallurgical challenges into high-performance, sustainable solutions. By investing in our employees, we ensure the delivery of tailored, value-driven services that bridge the gap between advanced steel manufacturing and sustainable enterprise.

Number of New Hires by Age Group	2024 -2025	2023 - 2024
Under 30	102	139
30 - 50 Years Old	112	144
Above 50 Years Old	15	8

Our Workforce	2024 -2025	2023 - 2024
Employees	1077	1056
Workers	1266	1344

Our Human Rights Commitment

At SRMB, we recognise that respect for human rights is foundational to our operations and corporate responsibility. We are committed to conducting our business in a manner that upholds the dignity, safety, and well-being of all individuals within our sphere of influence. Our practices are strictly aligned with the Universal Declaration of Human Rights and the International Labour Organisation’s (ILO) Declaration on Fundamental Principles and Rights at Work. We provide safe, healthy, and inclusive working conditions while maintaining zero tolerance for discrimination, forced labour, child labour, and workplace harassment. We respect the rights to freedom of association and collective bargaining, recognise the rights of local communities, and expect our partners to uphold these consistent standards across the value chain.



Protection of Human Rights

At SRMB, we are deeply committed to upholding human rights, recognising the intrinsic dignity and value of every individual. We strive to foster a workplace where these fundamental rights are consistently respected and safeguarded. By promoting open dialogue and encouraging freedom of expression, we empower our employees to voice concerns and address any issues of injustice. This approach not only builds trust and transparency but also strengthens their confidence and decision-making capabilities. We believe that protecting human rights is a core responsibility of every organisation, and we remain dedicated to creating a meaningful and positive impact in this area.



Child Labor and Forced or Compulsory Labor

We remain steadfast in our commitment to safeguarding human rights, with a strong emphasis on protecting the rights of children. Child Labor and forced Labor are strictly prohibited across all our operations and throughout our supply chain. To uphold this standard, we conduct thorough and continuous monitoring of our partners and suppliers to ensure full compliance. If any instance of child or forced Labor is identified, we take immediate action by severing ties with the non-compliant entity. Through this firm stance, we aim to play an active role in eliminating such unethical practices and fostering a more just, fair, and equitable world.



Equitable Growth

At SRMB, we believe that justice, equity, and inclusion are indispensable to our success and vital for creating a workplace where every individual can thrive. We are committed to nurturing an environment that values diverse perspectives and provides equal opportunities regardless of background or identity. Recognising that systemic barriers exist, we actively work to dismantle them through intentional policies that extend beyond compliance to create a genuine sense of belonging for all employees, suppliers, and partners.

We embed these principles into every aspect of our operations, from talent acquisition to community engagement. By implementing strategies that eliminate barriers to advancement, we create clear pathways for underrepresented groups to succeed at all organisational levels. Our leadership remains accountable for this progress through regular assessments and targeted programs, such as unconscious bias training and mentorship. Through strategic partnerships, we extend this commitment to our communities, driving positive economic impact and meaningful social change.

Model Workplace



Open Door Policy

At SRMB, we foster a culture of openness, accessibility, and collaboration through our Open Door Policy. This approach encourages every team member, regardless of position or role, to freely share their questions, concerns, or suggestions with their supervisors or colleagues. We believe that open and transparent communication is essential to building trust, fostering innovation, and ensuring that every individual feels valued, heard, and empowered to contribute to the collective success of the organisation.



Code of Ethics

At SRMB, we believe that a positive workplace starts with a strong foundation of ethics. Our comprehensive Code of Ethics applies to everyone at our company and serves as a guide for our behavior. The code promotes respect, honesty, integrity, and fairness in all our interactions, ensuring a consistent and principled approach to our work.

We take any breach of our ethical standards very seriously, and violations are subject to disciplinary action. This strict policy reflects our commitment to maintaining a workplace that upholds the highest standards of conduct. By holding ourselves accountable, we create a safe and supportive environment where every individual feels valued and empowered to contribute to our collective success.



Women Empowerment

We are dedicated to building a workplace that champions gender equality and inclusivity. We actively encourage women to be part of our workforce, as we believe that diverse perspectives foster greater innovation and dynamism. Our policies ensure equal opportunities for all employees, irrespective of gender by providing fair access to resources, training programs, and career growth avenues. Through our commitment to gender equality, we strive to nurture a culture where every individual feels respected, valued, and truly empowered.



Equal Opportunity Employer

We take pride in being an Equal Opportunity Employer. Our HR handbook clearly defines a uniform set of policies that apply uniformly to all employees, irrespective of gender, caste, religion, ethnicity, or any other personal attributes. We are committed to fairness and transparency in every stage of employment, ensuring that every qualified individual receives an equal chance to succeed.

Equal opportunity is embedded in all aspects of our people practices, be it recruitment, placement, promotion, transfers, compensation, training, or benefits. Every decision is guided solely by merit, individual abilities, and the specific requirements of the role. Our policies and manuals further reinforce this commitment, guaranteeing that every employee is provided equitable access to service conditions, growth opportunities, and other employment-related benefits.



PoSH

We have established a well-structured PoSH (Prevention of Sexual Harassment) Committee, dedicated to ensuring a safe, respectful, and inclusive work environment. The committee is entrusted with the responsibility of safeguarding employees by proactively preventing any instance of sexual harassment in the workplace. To strengthen vigilance, a specialised group of members has been appointed to audit and review workplace practices daily, ensuring strict adherence to safety standards.

In addition, we have implemented comprehensive service rules and preventive policies designed to create a secure, supportive, and harassment-free environment for all employees. Functioning under the leadership of our Director, Shri Ashok Agarwal, the committee plays a pivotal role in reinforcing our commitment to employee well-being and workplace integrity.





Impact Stories: Relentless Care

Our aspiration to achieve the Great Place to Work® certification is deeply intertwined with the physical environment we provide for our people. At SRMB Pinnacle, we have moved beyond standard ergonomic compliance to engineer a workspace that actively nurtures mental and physical well-being.

The facility's design prioritises Indoor Environmental Quality (IEQ) through continuous CO₂ monitoring and high-efficiency filtration, ensuring that fresh air circulation remains optimal. This focus on air quality, combined with extensive daylight harvesting, has visibly enhanced workforce energy levels and cognitive function. By reducing the physiological strain associated with "sick building syndrome," we have created a high-performance culture where productivity is a natural outcome of holistic health

The abundance of natural light and the silent, breathable atmosphere here has a profound calming effect. It's not just an office; it's a space that respects my mental peace, allowing me to focus better and leave work feeling less drained



Smt. Adity Jatty
Manager - Commercial

Commitment to Health & Safety

The core mission of our safety strategy is to ensure every individual return home safely each day. By targeting zero workplace injuries, occupational illnesses, and incidents, we prioritise proactive prevention and a culture of excellence. Our health and safety considerations are integrated into every business decision, supported by management systems that empower employees to stop work whenever safety is compromised. This focus aims to establish our operations as a benchmark for responsible steelmaking, where protecting our people is our highest achievement.

Operating on the belief that all workplace injuries are preventable, we view a safe environment as a fundamental right. Safety performance serves as a transparent metric of our management effectiveness

and organisational values, proving that economic productivity and safety excellence are mutually reinforcing priorities. This commitment involves actively engaging our workforce in safety planning and hazard identification, ensuring all personnel maintain the competencies necessary for secure performance.

To maintain these high standards, we hold leadership at all levels responsible for safe conditions while ensuring every employee remains accountable for protecting their colleagues. These rigorous protocols extend to all contractors and visitors, creating a unified culture. Through robust management systems, regular audits, and open communication regarding improvements, we continue to cultivate a landscape that puts human life above all else.

Occupational Health and Safety

We are certified under ISO 45001:2018 Occupational Health & Safety, ensuring that workplace accidents are thoroughly investigated within our management system to implement effective preventive measures. Strict adherence to safety rules, coupled with comprehensive employee training, helps us significantly reduce the risk of injuries at our production facilities. We prioritise the physical well-being and health of our workforce, ensuring they are fit to perform their roles effectively. Regular medical check-ups are organised, particularly at our manufacturing units, to monitor and document employees' health conditions. These periodic examinations include checks for blood pressure, pulse, RBC levels, SPO2, blood sugar, and other key health indicators to ensure proactive health management.



Health and Safety Policy

Safeguarding the health and safety of our workforce is a non-negotiable priority that defines our operational integrity. To uphold this commitment, we have established a comprehensive Health and Safety Policy that is designed to prevent workplace hazards and ensure a safe, secure, and supportive working environment. Given the challenging nature of our industry, this policy plays a vital role in identifying risks, mitigating them effectively, and protecting the overall well-being of our team.

Our efforts include the organisation of regular safety training programs to educate employees on potential risks and best practices, along with periodic health check-ups to monitor and support both the physical and mental well-being of our workforce.

By placing health and safety at the core of our culture, SRMB strives to create a positive, responsible, and productive workplace where employees feel confident, cared for, and empowered to perform at their best.



Continual Monitoring of Safety & Security

To strengthen the safety and security of our premises, we have deployed a comprehensive 24/7 CCTV surveillance system. Our facilities are monitored through nearly 90 strategically positioned cameras that cover critical areas such as employee activity zones, raw material handling, goods movement, and the loading of finished products. The system is closely supervised by a dedicated team comprising CCTV technicians, security personnel, unit heads, and weighbridge officers, each responsible for specific monitoring functions.

This well-structured surveillance framework plays a crucial role in protecting our assets, preventing unauthorised access, and ensuring a safe and secure workplace for all.

Key Production Risks We Monitor:

Activities	Molten Metal preparation
Risks & Hazards	Generation of heat, dust & slag, that causes severe respiratory problems, skin diseases and irritation in the eyes
Mitigation Strategy	We provide our employees & workers with PPE kits for their safety and well being

Activities	Use of man coolers fan
Risks & Hazards	Generation of noise, that causes hearing problems and, in some cases, can result in deafness
Mitigation Strategy	Our employees & workers are equipped with high quality ear plugs for their safety

Activities	Material Handling (Hot molten metal)
Risks & Hazards	Reflection of heat increases the chances of physical injury due to burns
Mitigation Strategy	Our employees & workers use PPE kits while handling molten materials to ensure their safety and well being

Activities	Handling of weighty material and machine
Risks & Hazards	Muscular pain & chances of injury are high while handling heavy equipment and materials
Mitigation Strategy	Our unit is equipped with overhead crane for lifting of heavy materials, and additionally all employees & workers are provided with helmets for their safety

Activities	Operation of Induction furnace
Risks & Hazards	Generation of heat, fumes, and noise from the furnace leads to rise in temperature, which can cause skin deformation, eye irritation, and hearing problem
Mitigation Strategy	We provide our employees and workers with aprons, goggles, and ear plugs for their safety

Activities	CCM Operation
Risks & Hazards	Generation of mill scales, noise, heat and dust can cause severe respiratory problems, skin diseases and eye irritation, and has high chances of bodily injury
Mitigation Strategy	Our employees and workers wear PPE kits to stay protected from potential dangers

Activities	Billet Skid from CCM
Risks & Hazards	Reflection of heat, dust & slag increase the chances of bodily injury, can cause respiratory problems, skin diseases and eye irritation
Mitigation Strategy	Our employees and workers wear PPE kits to stay protected from potential dangers

Employee Wellbeing and Engagement

Driving organisational success at SRMB is a deep-seated commitment to a thriving workplace where every individual feels valued and purposeful. Our direction is to foster an environment that promotes holistic wellbeing, encompassing physical, mental, emotional, and social health. We invest in comprehensive wellness programs, flexible work arrangements, and professional development opportunities that enable our people to achieve their full potential both personally and professionally.

We will empower employees through meaningful participation in decision-making, provide clear career pathways, and ensure work-life integration that supports individual aspirations. Through innovative engagement initiatives and wellbeing support systems, we have built a resilient, motivated workforce that drives SRMB's sustainable success while maintaining strong community connections.

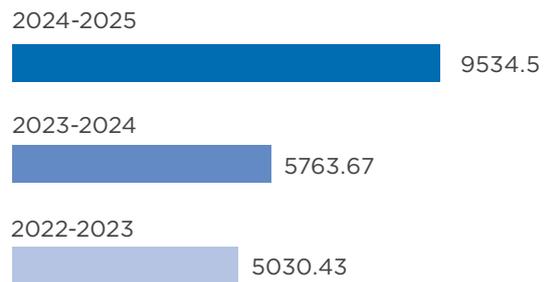
We, at SRMB firmly believe that employee wellbeing and engagement are fundamental drivers of organisational success and individual fulfilment. We position wellbeing as encompassing not just physical health but mental resilience, emotional balance, and social connection within our workplace community. Our commitment extends beyond traditional benefits to creating psychologically safe environments where employees feel heard, respected, and empowered to contribute meaningfully.

We are accountable for providing resources, support systems, and leadership that enable every employee to thrive. This includes comprehensive health and wellness programs, mental health support, flexible working arrangements, and opportunities for skill development and career advancement.

Employee Benefits

Employee satisfaction forms the foundation of an organisation's success. To ensure our workforce feels valued and fulfilled, we offer a blend of tangible and intangible rewards. We remain committed to providing the best facilities, including Provident Fund, Deposit Linked Insurance, and ESIC-backed medical benefits, so that our employees feel secure and motivated in their roles. In addition, we extend financial security measures such as gratuity and retirement benefits, enabling our team members to look forward to a rewarding future even beyond their service years.

Employee Benefit Expenses (in lakhs)



Employee Engagement

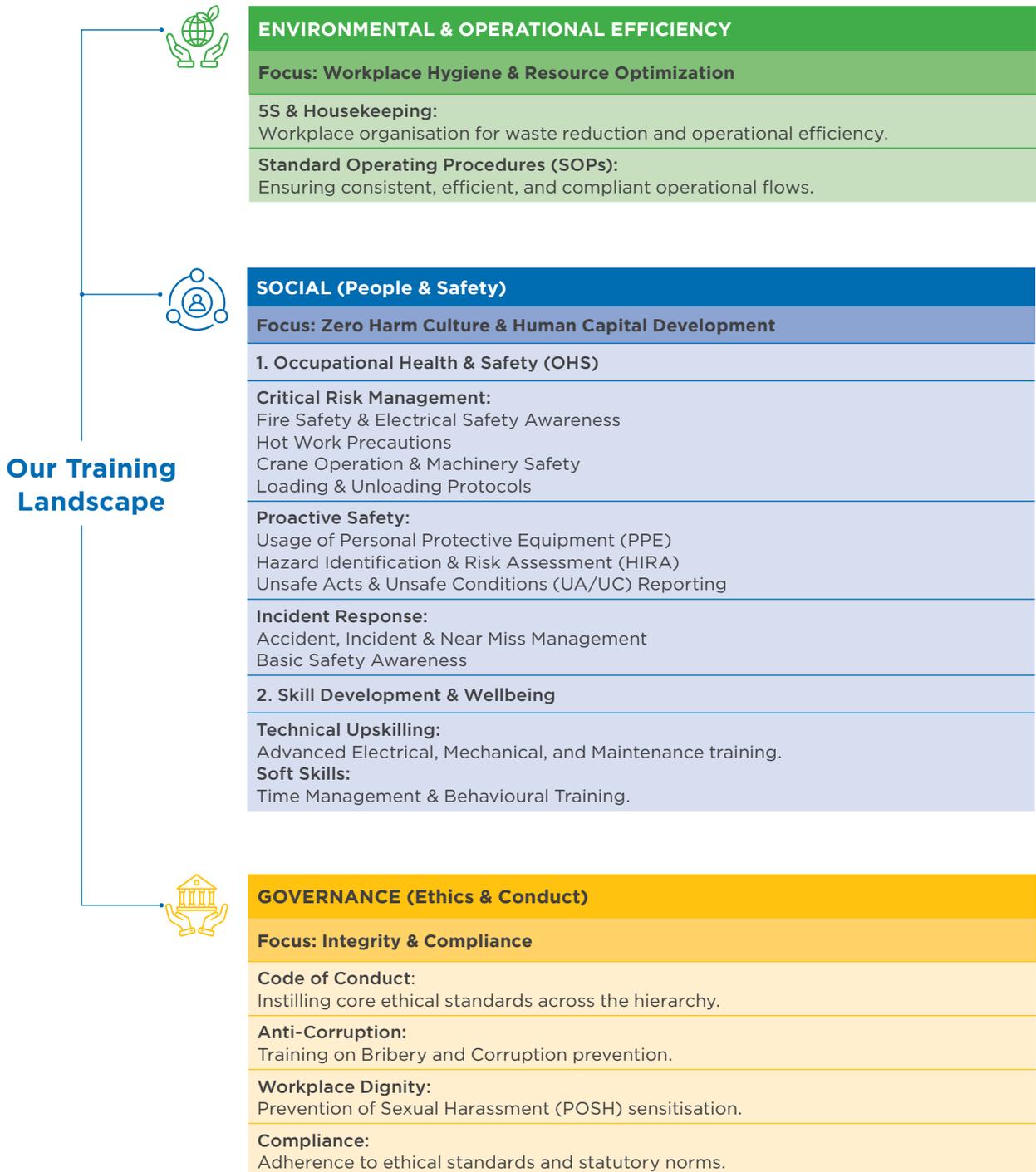
At our organisation, we regularly host a range of events to mark significant occasions such as Environment Day, World Safety Day, Republic Day, and Independence Day. We actively encourage our employees and workers to participate in these activities, helping them engage with topics that go beyond day-to-day organisational responsibilities. On Environment Day 2024, we successfully carried out a plantation drive at our manufacturing facility, aimed at raising awareness about the importance of greenery and sustainability, with enthusiastic involvement from our workforce.

In addition, we organise an annual Sports Week that offers employees and workers the opportunity to take part in a variety of games and activities, including carom, badminton, arm wrestling, cricket, and football. The week concludes with a vibrant celebration that highlights the creative side of our team, featuring performances in drama, dance, poetry recitation, singing, and other artistic expressions.

Training and Development

At SRMB, the health and safety of our employees remain our highest priority. We follow a strict zero-tolerance policy towards unsafe work practices and any non-compliance with safety regulations. Our commitment extends to ensuring a safe workplace across every area of our operations. Our ISO 45001:2018 certification in Occupational Health & Safety reflects this dedication to fostering a safe and healthy work environment.

We have implemented a holistic workforce training program covering three key areas: safety, technical competency, and ethics. Safety management policies and protocols are carefully designed based on detailed assessments of potential hazards and risks. To further strengthen safety, we conduct periodic internal audits and inspections, implementing corrective actions wherever necessary. Additionally, any incidents are addressed through systematic root-cause investigations, ensuring that remedial measures effectively eliminate the underlying issues.







Our Social Value Creation

Purpose at SRMB transcends the production of steel to encompass the generation of meaningful social, environmental, and economic value for the communities we serve. We recognise the significant impact our operations have on society and are committed to driving sustainable development through comprehensive Corporate Social Responsibility initiatives that address real community needs and aspirations.

Message from the Company Secretary

Dear Readers,

At SRMB, we see our approach to sustainability as inseparable from our Corporate Social Responsibility (CSR) commitments. For us, CSR is not an add-on, but a reflection of who we aspire to be, an ethically, environmentally and socially responsible organisation. We recognise that profit growth is an important business objective; however, we are equally committed to our non-financial priorities, building consumer trust, supporting community development, and strengthening our role as responsible stewards of society and the environment.

Through our CSR programmes in education, healthcare, livelihood, environmental sustainability and social welfare, we strive to create meaningful value for the communities around us. We follow a participatory, consultative approach and work closely with implementation partners and our employee volunteers to ensure that our initiatives address real needs on the ground. We are proud that SRMB has achieved a CSR spend growth of 29.88% (CAGR) in recent FY, reflecting our steadily growing commitment to social and environmental priorities alongside business performance.

Smt. Susmita Pal (Sarkar)
Company Secretary



Culminating Impact

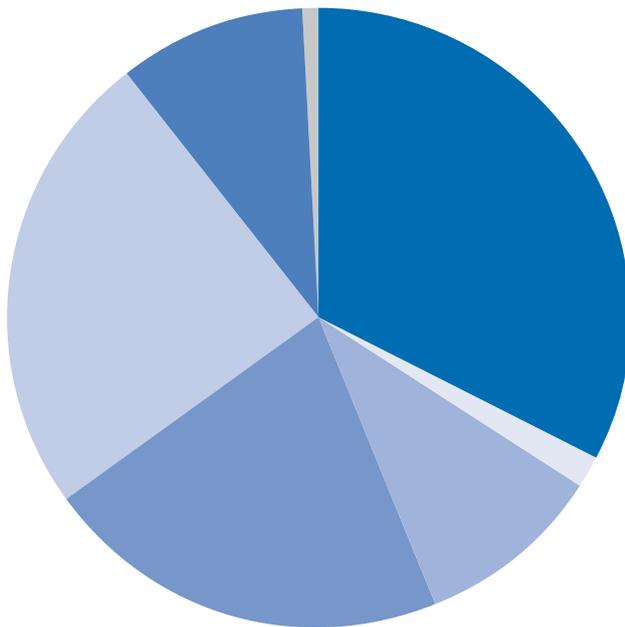
Our approach to CSR impact management is built on strategic alignment with national priorities and community needs. Impact is measured using both quantitative and qualitative metrics, tracking direct beneficiaries and long-term sustainability. Regular stakeholder feedback ensures our programs remain responsive to community needs. Through systematic monitoring, transparent reporting, and continuous evaluation, we ensure our CSR investments create meaningful, lasting change in the communities we serve.

In FY 2024-25, we scaled our CSR expenditure by 30% to ₹2.25 Crores, prioritising high-impact interventions that deliver dignity and long-term capability.

CSR Expenses (in INR crores)



Category wise CSR Spend 24-25 (in %)



	MEDICAL & COMMUNITY HEALTHCARE	32.76
	WOMEN EMPOWERMENT	1.50
	CHILD AND YOUTH DEVELOPMENT	9.69
	SOCIAL WELFARE & PERIPHERAL DEVELOPMENT	21.26
	LIVELIHOOD SUSTAINENCE	24.29
	PROTECTION OF NATIONAL HERITAGE, ART AND CULTURE	9.72
	ENVIRONMENTAL SUSTAINABILITY, ECOLOGICAL BALANCE	0.79

Key Impact Areas

Impact Area	Direct Beneficiaries (Actuals)	Est. Indirect Beneficiaries (Reach)
Healthcare	28,967+	~1,15,000+
Education & Skills	12,301+	~49,000+
Infrastructure	12,300+	~1,50,000+
Social Welfare	10,039+	~40,000+
Animal Welfare	7,000+ (Cattle)	~20,000+

*Note: Animal Welfare beneficiaries refers to the number of cattle protected/supported

While our direct interventions have reached over **70,000 individuals** and **7,000 cattle**, the ripple effect of our community infrastructure and family-centric support systems has potentially touched the lives of nearly **3.75 Lakh** people across Eastern India.

Key Outcomes of Our Social Initiatives



Healthcare: Critical Interventions & Community Care

- **Life-Saving Surgeries:** In partnership with Narayana Hospital and Lions District 322B2, we funded high-cost heart surgeries for 70+ patients, directly bridging the gap between critical medical needs and financial constraints.

- **Oncology Support:** Provided high-value medication support (e.g., Enhertu) for cancer patients, ensuring that the cost of treatment is not a barrier to survival.
- **Pilgrim Welfare:** Established 'Seva Camps' at major cultural congregations, specifically Gangasagar Mela and Joydev Kenduli Mela, providing medical first aid, temporary shelter, and resting facilities for thousands of pilgrims.

- **Physiotherapy Infrastructure:** Funded the renovation of a dedicated building to establish a Physiotherapy Service & Skill Training Centre, significantly enhancing long-term recuperative care facilities.
- **Rural Access:** Conducted over 10 comprehensive health camps (Eye, Dental, BP, Sugar) in remote districts like Cooch Behar and Jhargram, bringing diagnostics to the doorstep of the underserved.



Education, Skills & Inclusion

- **Nutrition Security:** Through our collaboration with The Akshaya Patra Foundation, we sponsor mid-day meals for 500+ students daily, directly combating malnutrition while incentivising school attendance.
- **Infrastructure Upgradation:** Improved the physical learning environment by distributing ceiling fans and study chairs to tribal hostels and rural schools (including Debiprasad High School and Bharat Sevashram Sangha), ensuring comfort during summer months.
- **Vocational Empowerment:** Continued support for the Takshshila Nalanda Foundation to train rural women in stitching, art, and handicrafts, fostering economic independence.
- **Promoting Innovation:** Sponsored the 'Yuva Utsav' Science Fair in Paschim Bardhaman to encourage STEM learning and scientific temper among rural youth.
- **Enhanced Inclusion:** Expanded our support for the differently-abled by distributing Blind Sticks alongside our existing tricycle and wheelchair distribution drives in the Sundarbans.3. Infrastructure & Heritage Conservation



3. Infrastructure & Heritage Conservation

- **Water Security:** Installed RO Water Coolers at high-footfall locations like Barrackpore Court and Joynagar Municipality. Additionally, we set up 'Jal Jatri Sahayata Kendras' to provide safe drinking water to commuters and travellers in heat-prone districts.

- **Cultural Stewardship:** Funded the renovation of the 400-year-old Khandrui Heritage Durga Temple and the maintenance of historic Kolkata Ghats (Nimtala, Keoratala). We also supported the preservation of history by funding the iron grill fencing at the significant Bose House.



Social Welfare & Crisis Response

- **Disaster Relief:** Responded swiftly to the storm in Jalpaiguri by organising a massive Food Distribution drive, supporting over 1,400 affected individuals with essential rations during the crisis.
- **Festive Inclusion:** Conducted Cloth Distribution drives during Durga Puja, providing new clothes to children and the needy across districts like Birbhum, North 24 Parganas, and Nadia to ensure dignified participation in the festivities.
- **Sustainability Awareness:** Distributed cotton 'Eco Bags' to discourage single-use plastic and promote sustainable living practices at the community level.



Animal Welfare

- **Ecosystem Scale:** We support a network of Gaushalas (including Shree Ram Charitable Trust and Pinjrapole) that protect over 7,000 cattle.
- **Advanced Logistics:** To professionalise animal rescue, we donated 3 veterinary ambulances equipped with hydraulic lifts, ensuring safe transport for injured large animals.
- **Operational Support:** Provided heavy machinery (Tractor & Loader) to streamline daily fodder and waste management operations at partner shelters.

Impact Stories: From Egra to IIT Bombay



The journey of Puspita Manna, a 22-year-old scholar from Egra, Purba Medinipur, serves as a powerful testament to this philosophy. Despite securing a prestigious admission to the Integrated Ph.D. program in Environmental Science at IIT Bombay, significant socioeconomic hardships compounded by her father's health challenges threatened to stall her academic trajectory. Recognising her exceptional merit, SRMB integrated Puspita into our education-focused initiatives, providing structured financial assistance to cover her complete living and academic expenses in Mumbai.

This intervention represents more than just financial aid; it is a strategic investment in educational equity. By de-risking her path, we have enabled Puspita to focus entirely on environmental research, a field that directly mirrors our own corporate pursuit of a sustainable future. Her transition from a small-town student to an IIT researcher serves as a catalyst for community aspiration, proving that socioeconomic barriers can be dismantled through targeted corporate citizenship. Through such initiatives, SRMB continues to bridge the gap between merit and opportunity, ensuring our business success translates into the empowerment of the next generation of Indian researchers.



Our CSR initiatives reflect not only our commitment to responsible business practices but also our shared belief that corporate growth and social development must progress together. We have worked closely with credible implementation partners and local authorities to ensure that our efforts are inclusive, transparent, and outcome-driven.



Shri Raghumoni Chatterjee
CSR Manager

Policies and Practices



CSR Policy

Corporate responsibility is embedded as a primary driver of our identity, rooted in the belief that industrial success is inseparable from societal contribution. To ensure these efforts are both impactful and aligned with our core values, a dedicated CSR Policy has been established, overseen by a specialised committee to maintain strategic focus. This governance structure ensures that every initiative is conducted with the transparency and accountability required to achieve meaningful social outcomes.

Commitment to social progress involves active participation in a broad spectrum of initiatives designed to improve the well-being of those in need. By investing in these targeted projects, the goal is to create a tangible, positive difference within the communities served by our operations. This structured approach allows our organisation to move beyond traditional philanthropy, cultivating an ecosystem where social goals are achieved effectively and with lasting impact.



CSR Committee

Our dedicated **CSR Committee** actively represents our organisation in a variety of initiatives, ensuring our business operations are managed with a strong focus on human rights and their social, economic, and environmental impact.

The committee participates in diverse social activities, both inside and outside the company. We contribute to the community by providing educational scholarships, offering guidance to college students, and addressing the medical needs of underprivileged individuals.

Additionally, the committee is responsible for the timely disclosure and reporting of our CSR activities. Through these efforts, we maintain an open and transparent system to oversee the implementation of all our CSR projects and initiatives. This committee operates under the guidance of our Company Secretary, Smt. Susmita Pal (Sarkar)



CSR Initiatives

Advancing community well-being through targeted interventions in health, education, livelihood, and environmental sustainability serves as the focal point of our social strategy for the current fiscal year. Recognising that the resilience of surrounding communities is integral to long-term corporate success, our organisation has significantly deepened its financial commitment, with CSR expenditure for FY 2024–25 increasing by 23% over the previous year. This investment ensures that our growth as a responsible entity remains fundamentally linked to the prosperity of the regions we inhabit.

Our CSR initiatives are designed to drive sustainable and inclusive development, with key programmes spanning medical and community healthcare, women’s empowerment and livelihood sustenance, child and youth development and education, social welfare and peripheral development, environmental sustainability and ecological balance, protection of national heritage, art and culture, disaster management, and other CSR-supporting activities.



Health & Nutrition

SRMB’s Medical & Community Healthcare initiatives are designed to improve access to quality healthcare services for underserved and vulnerable populations across different locations. In FY 2024–25, approximately **48% of the total CSR spend** was directed towards health-focused programmes, reflecting our strong commitment to preventive and curative care.

Through health camps, mobile medical units, specialist consultations, and medicine support,

SRMB’s healthcare initiatives reached approximately **38,800 beneficiaries** across multiple districts of West Bengal and neighbouring regions, including Darjeeling, Jalpaiguri, South Dinajpur, Murshidabad, Birbhum, Purba Bardhaman, Paschim Bardhaman, Nadia, Purulia, Medinipur, Howrah, Hooghly, South 24 Parganas, Bankura and Deoghar. These interventions are planned in consultation with local communities and implemented with the support of healthcare partners, ensuring responsiveness to local needs. By focusing on accessible and timely medical support, we at, SRMB aim to enhance community health outcomes and contribute to long-term social well-being.



Education

We are deeply committed to supporting Child and Youth Development, especially for underprivileged students and those who need support the most.

In FY 2024-25, we allocated a significant share of our CSR spend to education-focused initiatives, reaching more than **3,000 beneficiaries**. We supported **scholarship programmes for meritorious children**,

helping them continue their studies without financial interruption, and extended assistance to **ashrams and educational institutions** that work closely with vulnerable and marginalised children.

Through these efforts, we aim not only to improve access to formal education but also to create an enabling environment where young learners feel encouraged, supported and empowered to pursue their ambitions and contribute positively to society.



Lives & Livelihood

We recognise that many individuals and families still face economic and social vulnerabilities, and we are committed to playing a meaningful role in bridging this gap. In FY 2024-25, we allocated around **8% of our total CSR spend** to social welfare and peripheral development initiatives, reaching **47,788 beneficiaries** across diverse communities.

Our on-field CSR team worked closely with local partners to bring these initiatives to life. We organised **cloth distribution drives for children**

during festive seasons, supported **welfare societies and charitable trusts**, and provided **training in tailoring and beautician skills** to women from underprivileged families, helping them move towards economic independence.

We also supported the installation of a **water system with cooling and filtration** in Joynagar Municipality, ensuring access to safe drinking water for residents and visitors. Taken together, these initiatives reflect our commitment to standing beside communities in meaningful ways and helping build a more dignified and hopeful tomorrow.



Safeguarding Environment

Under our focus area of **Environmental Welfare**, we strive to encourage responsible consumption and support ecological balance in the communities we serve. As part of this effort, we have undertaken initiatives to reduce plastic usage and promote sustainable alternatives.

During the year, we supported a **plastic waste collection programme** aimed at encouraging

community-level action against plastic pollution.

We also facilitated the **distribution of 1,000 cotton bags** as part of our CSR activities at the **Ganga Sagar Mela**, promoting the use of reusable bags in place of single-use plastics. In addition, **we celebrated World Bicycle Day**, encouraging low-carbon mobility and spreading awareness about the environmental and health benefits of cycling. Through these interventions, we aim to deepen environmental consciousness, inspire behavioural change, and contribute to cleaner, more sustainable communities.



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