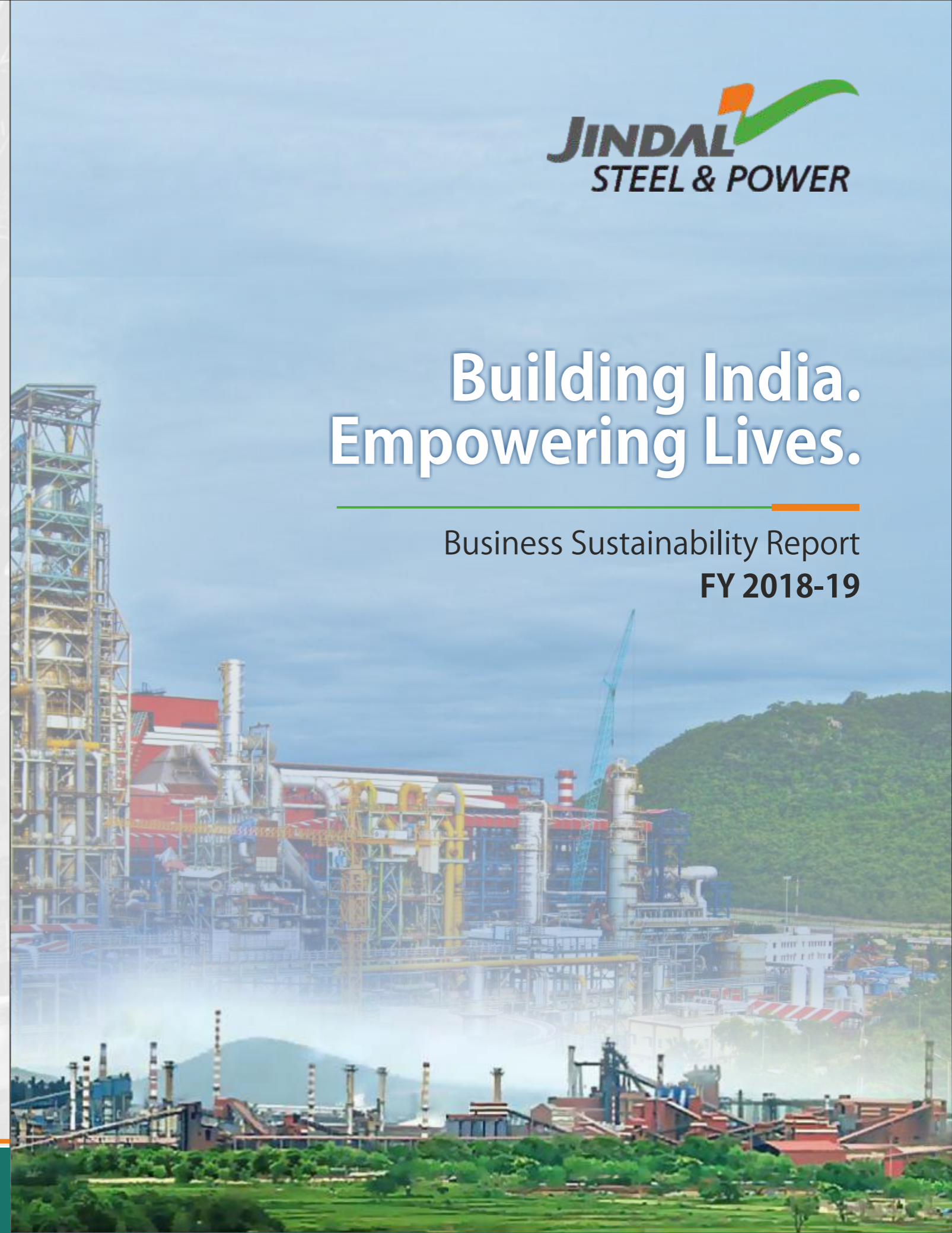




Building India. Empowering Lives.

Business Sustainability Report
FY 2018-19



JINDAL STEEL & POWER LIMITED
CIN: L27105HR1979PLC009913
www.jindalsteelpower.com

CORPORATE OFFICE

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JINDAL STEEL & POWER LIMITED



Chairman's Message



Naveen Jindal
Chairman

Being an energy intensive industry, we understand our responsibility towards global environment issues and therefore, treat it as an opportunity to explore both the carbon mitigation and adaptation technologies. We believe that investment in technological advancement and efficiency improvement is imperative for sustainable business operations. The successful commissioning of India's largest blast furnace and Basic Oxygen Furnace (BOF) at Angul led to new efficiency benchmarks owing to higher capacity utilization.

Dear Stakeholders,

It gives me immense pleasure to present to you our 5th Business Sustainability Report. The report for FY 2018-19 provides an overview of our efforts towards creating shared value for our stakeholders and minimizing our socio-environmental impact.

During the year, the entire team of Jindal Steel & Power Limited (JSPL) continued to demonstrate commitment, teamwork and integrity that led us to achieve the highest-ever steel production of 6.96 MT. We also recorded our highest-ever annual consolidated revenue of INR 39,388 Crore, marked by a standalone revenue growth of 58% and a consolidated revenue growth of 41%. A series of factors propelled our positive performance, most significant of them being our enhanced focus on operational and cost efficiencies and our value-added product mix that aligned to the evolving marketing needs.

The Indian steel & power industry is witnessing a conducive external environment enabled through a favourable public policy and economic growth. India's crude steel production reached 106.40 MT during the FY 2018-19, growing by a CAGR of 6.40%*. The growth is primarily driven by domestic availability of raw materials and availability of cost-effective labour. Further, the Government of India's focus on attaining 'Power for All' has accelerated capacity-addition in the country. Government initiatives such as 'Make in India', 'Pradhan Mantri Awas Yojna – Housing for All', '100 Smart Cities Mission', 'Pradhan Mantri Gram Sadak Yojna' etc., have provided a boost to the Indian steel and power industry. Moreover, the country's capacity is also expected to reach 300 MT in the next 10 years.

However, we do realise that if on one hand we are expanding to meet the rising demand of the economy, then on the other hand we must compensate by showing greater respect for the environment. Being an energy intensive industry, we understand our responsibility towards global environment issues and therefore, treat it as an opportunity to explore both the carbon mitigation and adaptation technologies. We believe that investment in technological advancement and efficiency

improvement is imperative for sustainable business operations. The successful commissioning of India's largest blast furnace and Basic Oxygen Furnace (BOF) at Angul led to new efficiency benchmarks owing to higher capacity utilization.

Last but not the least, we believe in giving back to the society. Adding value to the lives of the local communities that we work in, helps differentiate us as a desirable organisation to work for and do business with. We also ventured into some of India's most regressive areas with the motto of comprehensive participation with local stakeholders. Our operations in India and Africa are testimonial to our intent of inspiring growth in neglected areas. Our manufacturing sites in these geographies have created opportunities for local communities and have led to their overall development. Further, we are strengthening our efforts towards digitisation to advance our human resource capabilities, build knowledge networks and strengthen the collaborative culture.

We are grateful to all the stakeholders who believed in us and stood with us all the time. Together, we stand strong and will scale new heights in the upcoming years.

Sincerely,
Naveen Jindal

* Source : IBEF

Managing Director's Message



Vidya Ratan Sharma
Chairman

JSPL has been an advocate and practitioner of sustainable development since its inception and we are committed to improving our sustainability performance. We strive to embed sustainable practices in our operations. We constantly introspect our business processes for ways to improve resource efficiency. Our focus is on reducing air emissions for climate protection along with water conservation, waste minimisation and energy management.

Dear Stakeholders,

Welcome to Jindal Steel & Power Limited's Annual Business Sustainability Report. Financial year 2018-19 was a year of record-breaking performance. Our Company posted the highest ever steel production and annual revenues in its history. The Company achieved a consolidated steel sale of 6.93 MTPA in FY 2018-19, up by 27% year on year. This has been possible only because of the confidence entrusted upon us by our stakeholders.

Over the past few years, we have pared down our consolidated debt from peak levels of INR 47,000 Crore to INR 39,000 Crore in FY 2018-19. As the capacity utilisation of our current assets improves and we continue to optimise our operational efficiencies, we are confident in our ability to systematically continue on this path of debt reduction. We want to become a financially strong company that any intrinsic investor would

be happy to own.

Staying on track with our aim to reshape JSPL, I am pleased to say that the Angul ramp-up is well on stream with improved bar-mill and plate-mill utilisation. A new product 'ROUND' has been introduced in Patratu and Angul, and we look forward to great results from this addition to our portfolio. Continuing to prioritise customer centricity, we plan to further enhance the JSPL brand, to build trust in our products and services.

JSPL has been an advocate and practitioner of sustainable development since its inception and we are committed to improving our sustainability performance. We strive to embed sustainable practices in our operations. We constantly introspect our business processes for ways to improve resource efficiency. Our focus is on reducing air emissions for climate protection along with water conservation, waste minimisation and energy management. Through our collective efforts, we have

been able to reduce our energy consumption by 17% as compared to last year.

I encourage you to read our Business Sustainability Report that will further showcase to you the internal robustness of our Company. You will find that JSPL stands on a strong foundation of values and single-minded commitment to our work with an emphasis on systems driven work processes. Such challenges only serve as catalysts to further the growth of JSPL and all its stakeholders.

I acknowledge the hard work and commitment of our management team and all our employees. I also thank our customers, shareholders and partners for their continuing loyalty and support.

Sincerely,
Vidya Ratan Sharma

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Triple Bottom Line Highlights

Standalone Financial

Revenue



₹27,863
(Crore)

Profit after Tax



₹262.90
(Crore)

Exports



₹3122.54
(Crore)

Environmental & Safety

Total Energy Consumption



295
(in PJ)

Total Water Withdrawal



80.4
(in Million m³)

Reportable Injury (LTI)



29
(in Nos)

Social

Regular Employees



8000+
(Nos.)

CSR Expenditure



₹13.72
(Crore)

Lives Impacted



2 + million
lives Impacted

JSPL Highlights



- India's only private manufacturer of Rails and Long Rails
- India's first and only manufacturer of Head-Hardened Rail



- India's largest Blast Furnace with a volume of 4,554 m³



- India's largest 2.75 MTPA New Electric Oxygen Furnace (NEOF)



- India's most advanced Plate Mill, capable of producing up to 5-meter wide plates – the widest-ever built in India



- India's largest 9 MTPA Pellet Plant complex



- World's largest 1.5 MTPA Rebar Mill



- World's first and largest Syngas-based DRI plant and Coal Gasification Plant for steel-making based on Swadeshi coal

About the Report

At JSPL, we have undertaken a transformational journey to synergize our efforts, assimilate the best-in-class industry practices and seek further growth opportunities. We welcome you to read our 5th Business Sustainability Report, titled 'Building India. Empowering Lives' for FY'19. We have been publishing our Business Sustainability Report since FY'14 and this edition of the report further elaborates on our social responsibility practices in business operations, products and services, environmental protection, staff support and community development. (GRI 102-1,49)

Reporting Period

This report is mapped with the National Voluntary Guidelines (NVGs), United Nations Global Compact (UNGC) guidelines and the Sustainable Development Goals (SDGs). The report discloses information dated between April 1, 2018 and March 31, 2019. (GRI 102-50,51,52)

Report Boundary

This report reflects in limited scope our overall performance, best practices and initiatives undertaken in the reporting period. The scope of reporting boundary includes both Indian and overseas operations unless otherwise stated. Operations include Integrated steel plant at Raigarh, Angul and Oman, Power plant at Tamnar, Heavy machinery division at Raipur, Captive power plant at DCP, Pellet plant at Barbil, Steel rolling mill at Patratu, Iron ore mine at Tensa and Coal mines at Australia, Mozambique and South Africa (GRI 102-46)

Reference Standards

This report has been prepared in accordance with the GRI Standards: Core option. (GRI 102-54)

Report Assurance

Independent assurance helps in building credibility and trust with our key stakeholders. It also reassures our readers that the information is accurate, reliable and

unbiased and covers all the topics of material importance to the organization's stakeholders. For our fifth Business Sustainability Report, we have engaged Ernst & Young Associates LLP to provide external assurance on the non-financial data presented in the report. The assurance is in accordance with the limited assurance criteria of the International Standard on Assurance Engagements (ISAE) 3000.

Access to the Report

The Business Sustainability Reports can be accessed from the below link: <https://www.jindalsteelpower.com/sustainability/sustainability.html>

Data Compilation Methodology

The data published in our Business Sustainability Report has been collected through various internal reporting systems

for inclusion. Assumptions and standard calculation methodologies for estimation and quantification of data have been used. Our direct and indirect emissions and energy consumption are calculated using the Intergovernmental Panel on Climate Change (IPCC) and Central Electricity Authority (CEA) published emission and energy factors. The financial information presented in our Financial Statements may be referred from our Annual Report for FY 2018-19. (GRI 102-45)

Suggestions and Feedback

We continuously strive to disclose relevant information to our valued stakeholders. We welcome you to share your views, suggestions and feedback on the report at: sustainability@jindalsteel.com. (GRI 102-53)



Our Company

Our Organisation

Jindal Steel & Power Limited (hereinafter referred to as JSPL or the Company) is an industrial powerhouse and one of the leaders in the Indian steel industry with a significant global presence. With a timeless business philosophy, JSPL is primed to not merely survive, but win in a marketplace marked by frenetic changes. JSPL has a substantial presence in the domestic power, mining and infrastructure sectors. The Company has its headquarters in New Delhi, India with geographical footprints across Asia, Africa, Australia and the Middle East. The Company produces economical and efficient steel and power through backward and forward integration. (GRI 102-3,6)

The Company's strength lies in its state-of-the-art manufacturing power. As one of the most dynamic business conglomerates, JSPL is poised to leverage the opportunities presented by the booming economies of the world.



Angul, Odisha



Raigarh, Chhattisgarh



Tamnar, Chhattisgarh



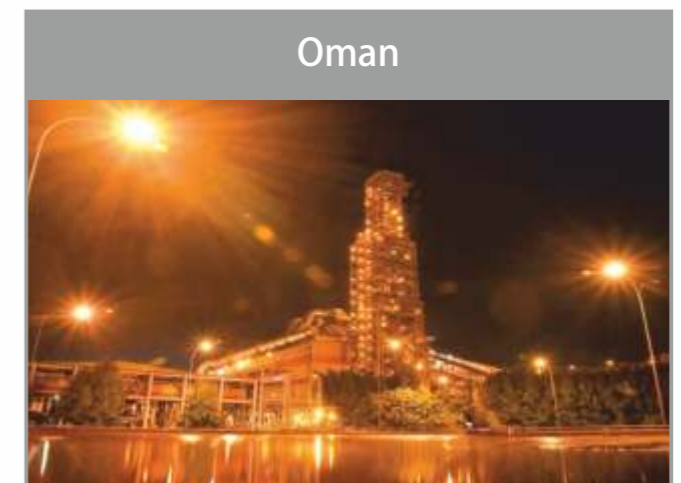
Patratu, Jharkhand



Raipur, Chhattisgarh



Tensa, Odisha



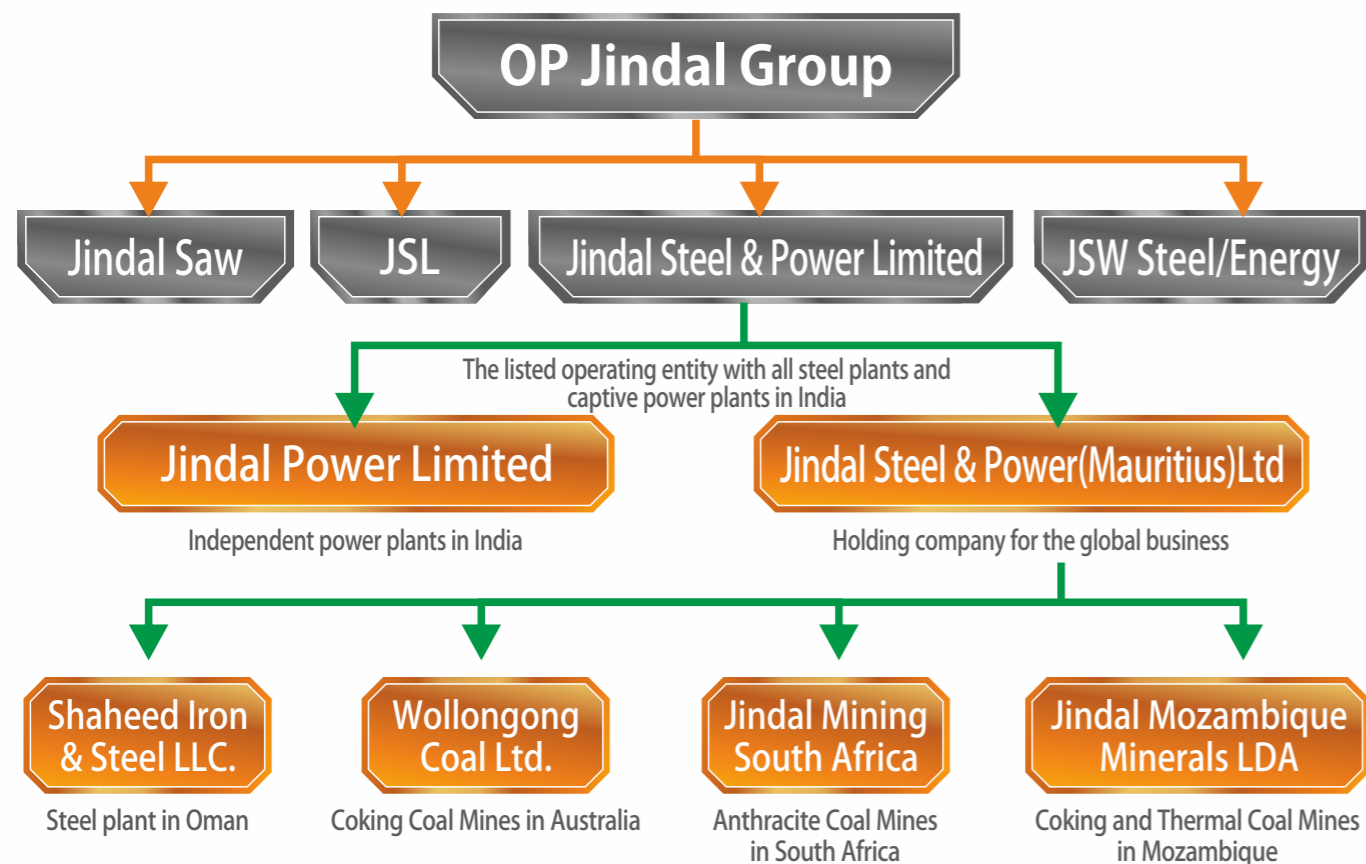
Oman



Australia

Ownership Structure

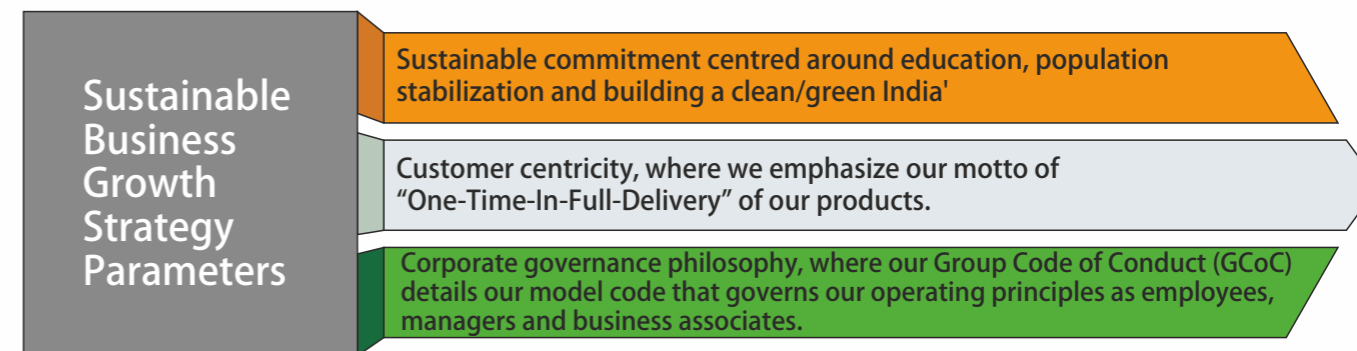
JSPL (BSE: JINDALSTEL), a part of the US\$ 22 billion OP Jindal Group, under the visionary leadership of Shri O.P. Jindal, celebrated 30 glorious years of JSPL existence in 2019 and achieving high growth momentum with record production and robust sales. (GRI 102-5)



Strategic Objectives

At JSPL, we are poised to create superior value for the stakeholders by meeting our customers' needs, maximising free cash flows from our world-class assets, and allocating capital with discipline. We are working towards building the furnace of India's growth. Considering 65% of our portfolio, that consists of margin-strong long products, we hold a unique position among our Indian peers and substantiate the growth agenda of the world's fastest growing large economy.

We focus on three parameters as part of our sustainable business growth strategy:



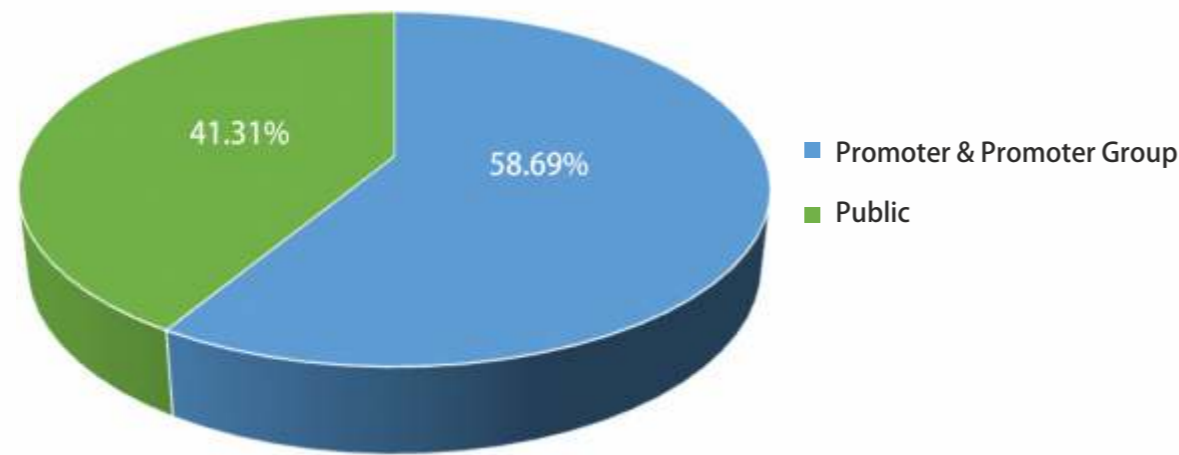
Our strategic efforts are carefully chosen across the economic, social and environmental platforms, so that they are in-line with our core business strategy and vision of sustainability. We firmly believe that this is the best approach to develop a sustainable strategy that can be accepted and implemented by our stakeholders effortlessly.

Capital	Short Term	Medium Term	Long Term
Economy	<ul style="list-style-type: none"> Increase capacity across the board to improve utilisation and to attain near to full capacity to maximizing EBITDA. Transform our balance sheet by continuing on our deleveraging journey by focusing on enhancing internal cash generation. 	<ul style="list-style-type: none"> Asset sweating Leverage policies and incentives from the Government of India Increase share of value added products Reduce working capital Market focus to create a larger pipeline of long term orders. 	<ul style="list-style-type: none"> Reduce upstream and down stream business and energy cost Improve cost efficiencies Mitigate financial risks to business.
Social	<ul style="list-style-type: none"> Resolve stakeholder grievances and concerns at the earliest. Increase our customer and market focus 	<ul style="list-style-type: none"> Zero harm to employees 	<ul style="list-style-type: none"> Enhance stakeholder well being through increased engagements and meaningful interaction
Environment	<ul style="list-style-type: none"> Full compliance with the existing environmental laws and regulations 	<ul style="list-style-type: none"> Attain raw material sufficiency Reduce impact on environment through research and development 	<ul style="list-style-type: none"> Setup environmental benchmark for the Steel and Power Industry

Shareholding Pattern

The shareholding pattern of JSPL can be broadly categorised into two groups, with the Promoter & Promoter Group holding 58.69% and the Public Shareholder Group holding 41.31% of the total number of shares. (102-7)

Shareholding pattern of specified securities
(as on March 31, 2019)



Vision, Mission and Core Values

At JSPL, our success is essentially attributed to our resolve to innovate, set new standards, enhance new capabilities, enrich lives whilst ensuring we stay true to our haloed system. Our focus is on creating opportunities for maximizing profits while providing meaningful lives to our employees, caring for the environment and empowering communities. JSPL acts as a steward for ushering economic and social development and creating a positive change wherever we work and forms a core part of our business strategy. Promoting sustainable growth is the prerequisite for our long-term performance. Our model to be a future-ready corporation is in line with our philosophy, vision and values and is based on strong business ethics and sound corporate governance. (GRI 102-16)

Our Philosophy

VISION

To be a globally admired organisation that enhances the quality of life of all stakeholders through sustainable industrial and business development.

MISSION

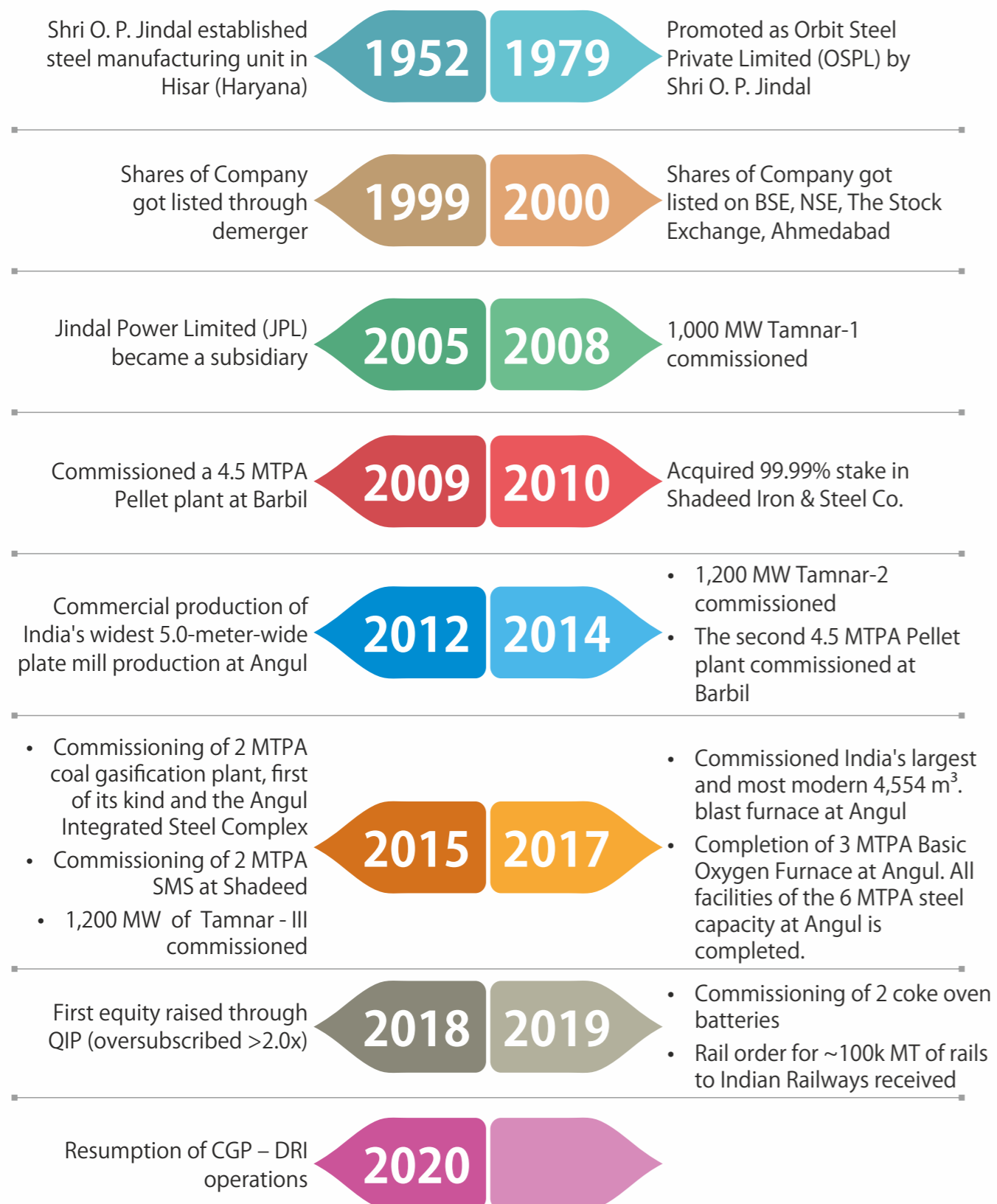
We aspire to achieve business excellence through:

- The spirit of entrepreneurship and innovation
- Optimum utilisation of resources
- Sustainable environment friendly procedures and practices
- The highest ethics and standards
- Hiring, developing and retaining the best people
- Maximising returns to stakeholders
- Positive impact on the communities we touch

CORE VALUES

- Passion for People
- Ownership
- Sustainable Development
- Sense of Belonging
- Integrity
- Business Excellence
- Loyalty

Key Milestones



Overview of the Steel, Power and Cement Business

Steel Business

JSPL remains one of the leading steel producers in the country. Our figures stand at 8.6 MTPA capacity of crude steel production in India, along with a 2.4 MTPA capacity plant in Oman. We also have 3.11 MTPA capacity of iron-ore production along with a 9 MTPA Pellet Plant. We operate the world's largest coal-based sponge-iron facility and the world's largest rebar mill, which produces the renowned Jindal Panther range of TMT bars. During FY 2019, consolidated production of crude steel was 6.96 Million MT.

Our state-of-the-art manufacturing technologies and wide range of product mix allow us to cater the demands of a diverse range of customers. Continuous research and development at our global technology excellence centre enables us to create innovative and customised products. Our continually growing customer base stands testimony of our perpetual drive for excellence.

Power Business

JSPL's domestic power business generates economical and efficient electricity through its captive power plants and independent production facilities located in the states of Odisha and Chhattisgarh. Our Independent

Power Projects (IPPs) have capacity of 3,400 MW, while our Captive Power Plants (CPPs) within JSPL have capacity of 1,634 MW. During FY2019, the power generation was 10,396 Million Units.

Cement Business

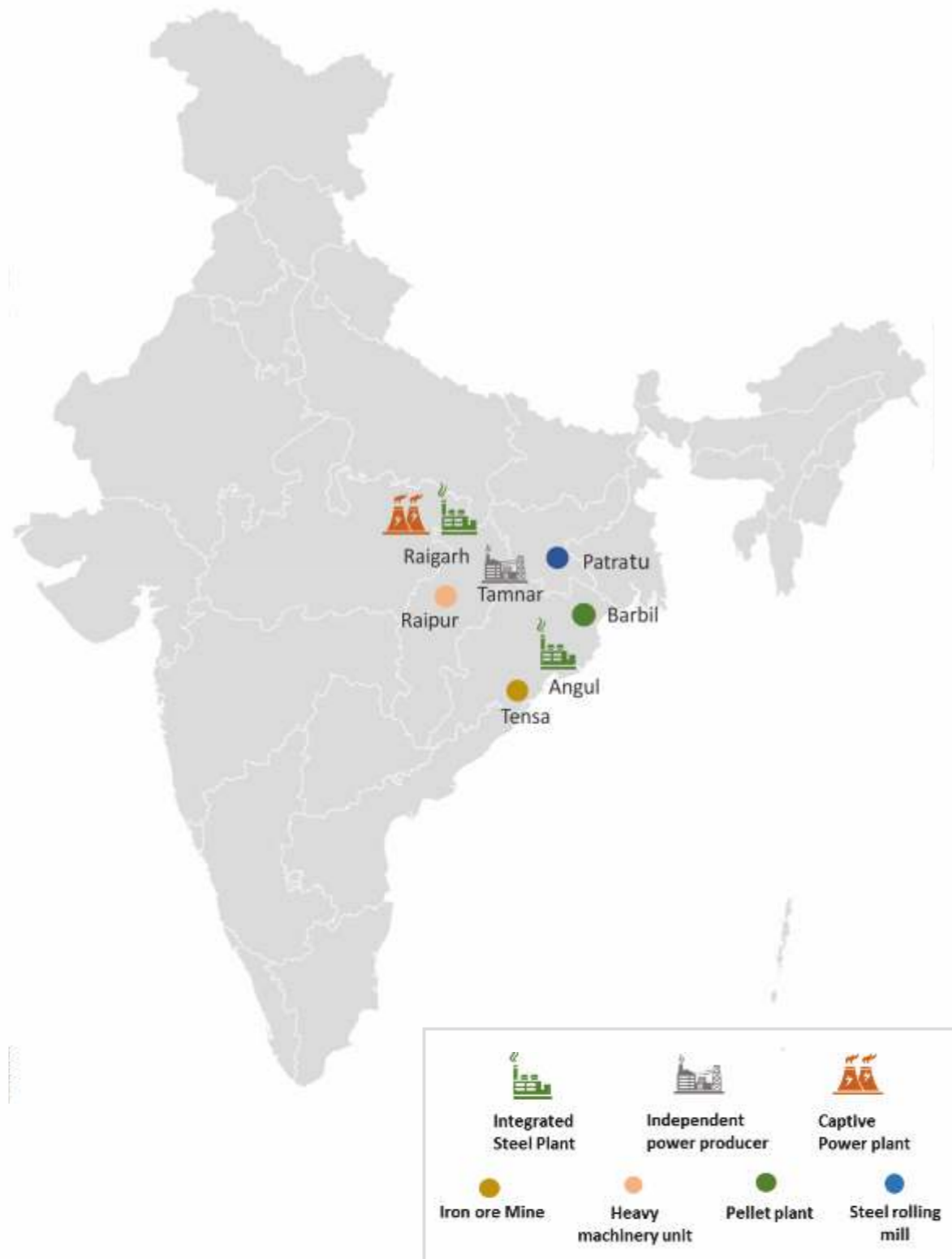
JSPL produces its trademark Jindal Panther Cement at its modern plant having a capacity of 0.7 MTPA, located at Raigarh in Chhattisgarh. The Jindal Cement plant at Raigarh runs on slag and fly ash. It has been set up to utilise wastes generated during steel manufacture. The plant was established to manage solid waste

generated from steel and power plants and to process them into cement (known as Portland Slag Cement). We have licences to produce four types of cement, namely the Portland Slag Cement (PSC), Portland Pozzolana Cement (PPC), Ordinary Portland Cement (OPC) 53 grade, and Ordinary Portland Cement (OPC) 43 grade.

For more details, please refer to JSPL Annual Report FY 2018-19

JSPL Operations

JSPL's India Operations



Raigarh, Chhattisgarh

Highlights of the facility:

- World's largest coal-based sponge iron facility, capable of producing 3.6 MTPA of steel. Targets to achieve 300 MTPA steel production capacity by 2030.
- India's first and only unit that produces Head Hardened Rails, the world's longest single-piece rails of 121 metres length.
- Became the first private player in India to supply rails to Indian Railways, where the rails are being used for building the eastern leg of India's Dedicated Freight Corridor.
- Has a 1 MTPA Rail Mill, crucial for laying railway tracks for metros, high-speed and bullet trains.
- First-of-its-kind Tandem Mill to roll beams and columns.
- Houses a 3.6 MTPA Steel Melting Shop. It is India's most advanced steel making facilities and one of the few installations worldwide that deploys Zero-Power New Electric Oxygen Furnace (NEOF).



Angul, Odisha



Highlights of the facility:

- ⊙ Massive ultra-modern 6 MTPA integrated steel plant.
- ⊙ World's largest Coal Gasification Plant, that turns high-ash Indian coal into Syngas.
- ⊙ Houses the largest-ever built Blast Furnace in India with a capacity of 4 MTPA.
- ⊙ Home to India's largest high-speed 2.3 MTPA Billet Caster
- ⊙ Home to the world's largest 1.5 MTPA Rebar Mill that produces the renowned Jindal Panther range of TMT bars.
- ⊙ Houses a 1.2 MTPA Plate Mill
- ⊙ World's widest plates of up to 5 meters width are manufactured in this facility.
- ⊙ Includes an 810 MW Captive Power Plant

Patratu, Jharkhand

Highlights of the facility:

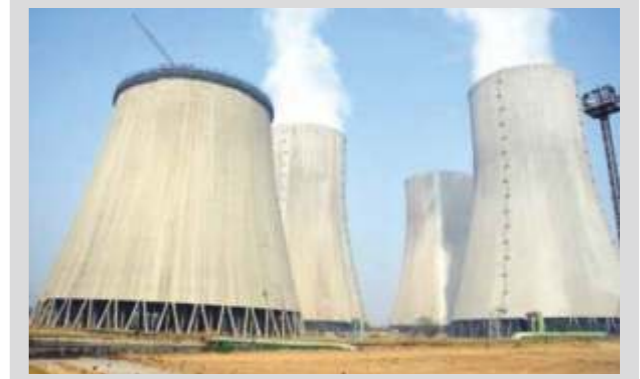
- ⊙ Location for JSPL's 1.6 MTPA Finished Steel Plant, including 1 MTPA Bar Mill and 0.6 MTPA Wire Rod Mill.
- ⊙ The Jindal Panther TMT Rebars owe their genesis to the TMT Rebars produced in this plant.
- ⊙ Houses a Rebar Service Centre making ready-to-use construction products.
- ⊙ JSPL has commissioned the country's largest Producer Gas Plant (PGP) to meet the requirements of the 160 TPH furnace of the Wire Rod Mill and the 200 TPH furnace of the Bar Mill.



Tamnar, Chhattisgarh

Highlights of the facility:

- ⊙ First Indian private sector entity to set up a mega power plant of 1,000 MW, with a Plant Load Factor of nearly 100%.
- ⊙ After enhancing the capacity of the Plant by 2,400 MW, the 3,400 MW OP Jindal Super Thermal Power Plant has become the largest Power Generation Complex of UMPP scale.
- ⊙ Has inspired private players to create power generation capacities of over 1 Lakh MW.
- ⊙ Connects to the National Grid by a 258-km long, 400 kV double-circuit transmission line.
- ⊙ JPL has won two National Awards, Gold and Silver Shield, for completion of Thermal Power Projects in record time.



Raipur, Chhattisgarh

Highlights of the facility:

- ⊙ The machinery division manufactures steel and power plant equipment such as pressure vessels, EOT and gantry cranes, ferrous castings and bulk-material handling equipment.
- ⊙ Includes 10 covered shops for carrying out various industrial processes such as pre-fabrication, fabrication, machining, assembly and foundry.
- ⊙ Has the ASME certification for manufacturing equipment in line with the global best standards.
- ⊙ Highly-skilled and experienced workforce.

Barbil, Odisha



Highlights of the facility:

- ⦿ This facility symbolises another landmark in the industrialisation of the state of Odisha.
- ⦿ The pellet production process replaces the furnace oil as fuel.
- ⦿ Uses circulating fluidised bed technology as part of a first-of-its-kind innovation.
- ⦿ Aligns with JSPL's ethics of ensuring environmental sustainability by promoting alternative fuels.



Tensa, Odisha

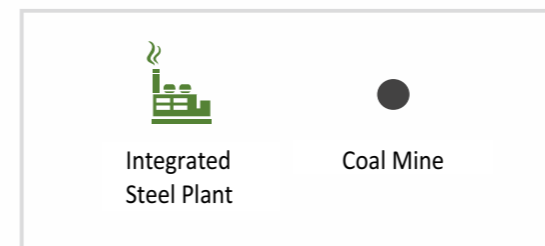
Highlights of the facility:

- ⦿ The iron-ore mine has a capacity of 3.11 MTPA.
- ⦿ The extracted iron-ore caters to a part of the requirements of its steel plants.
- ⦿ Uses the latest mining technologies for iron-ore extraction.
- ⦿ Fully mechanised and one of the most environmentally friendly mines in India.
- ⦿ A tribute to JSPL's efficiency and environmental consciousness.



JSPL Global Operations

JSPL's Global Operations



Oman

Highlights of the facility:

- ⊙ JSPL acquired Shaheed Iron and Steel's 1.5 MTPA gas-based Hot-Briquetted Iron plant in 2010.
- ⊙ 2 MTPA Integrated Steel Plant commissioned in Sohar in 2014, deploying the most advanced technologies from M/s Danielli, Italy.
- ⊙ Houses Oman's first and largest Steel Melting Shop (SMS) and recently expanded to 2.4 MTPA.
- ⊙ High-speed Combi Caster produces both, square and round billets, the first of its kind in the world.
- ⊙ The Direct Reduced Iron (DRI) Plant supplied by Midrex Technologies has a capacity of 1.5 MTPA. Uses the unique gravity-feeding technology, the first-of-its-kind in the world, for transferring DRI to the Electric Air Furnace of the SMS.
- ⊙ 1.5 MTPA Rebar Mill setup, in association with M/s Danielli, Italy. Produces TMT Rebars of the highest international



Australia

Highlights of the facility:

- ⊙ Coal mines at Russell Vale and Wongawilli in Wollongong Valley in Australia.
- ⊙ Has estimated reserves of 125 MT.
- ⊙ Produces high quality coking coal.
- ⊙ Coal is exported to various steel producing destinations through the nearby port of Kembla, located less than 20 kilometres.



South Africa and Mozambique

Kiepersol Colliery, South Africa:

- ⊙ Underground anthracite and lean bituminous coal mine.
- ⊙ Resources: Up to 40 MT.
- ⊙ Reserves: Up to 22 MT.
- ⊙ Produces high-quality anthracite coal for both domestic and international markets.
- ⊙ Mining capacity: Planned to be expanded to 1.2 MTPA.

Chirodzi Mine, Mozambique:

- ⊙ Open-cut coking and thermal coal mine.
- ⊙ Resources: Up to 2,000 MT.
- ⊙ Reserves: Up to 750 MT.
- ⊙ Produces semi-hard coking coal and high-grade thermal coal.
- ⊙ Mining capacity: 5 MTPA

GRI (102-4)

Awards & Recognitions

- JSPL was awarded “Outstanding Company in Steel Construction Category, EPC World Award 2018”.
- The HSE Excellence Safety Champion Award to Group OHS Head from SYNEX GROUP
- JSPL was awarded “FICCI CSR Award “ for Women Empowerment, 2018.
- JSPL Oman received a prestigious Gold Medal of Excellence for CSR initiatives in GCC from Arab Organization for Social Responsibility in 2019.
- Prestigious Award for Achievement in Supply of Railway Tracks, Rail Analysis Award 2019.
- JSPL was awarded “FICCI CSR Award “ for Women Empowerment 2018
- Jindal Panther was awarded “Iconic Brand of the Year” by Economic Times
- Jindal Power Ltd has been conferred with IEX 10 Year Excellence Awards 2018 as “Highest Electricity Volume Generator” by Indian Energy Exchange
- JSPL Foundation, JPL Tamnar has been awarded CSR Community Initiative Award 2018 by India CSR Network in recognition of Vatsalya project for Improving women and child health status and also for Development of Enterprise through Mushroom Cultivation
- Apex India Safety Visionary Award to Group OHS Head.
- Apex India Health & Safety Excellence Awards: Platinum Award to JSPL, Angul (First Ever) , Platinum Award to DCP (First Ever), Platinum Award to JSPL, Patratu.
- Occupational Safety & Health Excellence from World Steel Association
- 2nd Prize in “Lowest Weighted Frequency Rate of Accidents” for JSPL, Barbil from Director of Factories & Boilers, Odisha
- JSPL, Angul received Gold Award for Training Excellence at the Apex India Excellence Award 2018-19
- SSD, Punjipathra received Golden Bird - Platinum Award in Year 2018 – 19 for Excellence in Best Training Practices,
- SSD, Punjipathra won FAME – Platinum Award in Year 2018 – 2019 for Excellence in Best Training Practices
- JPL Tamnar won Golden Globe Tiger's Awards 2019 for Organisation with Innovative HR Practices and Best Change Management Intervention
- JPL, Tamnar also won People First HR Excellence Awards 2019



OSSC Award 2019



Mining Innovation Award 2019



MEMC Award 2019



AMSWC Award 2019

External Initiatives and Association

We believe that as a responsible corporate citizen we need to go beyond compliance management and create shared value for our stakeholders. Participation in cross-industry forums, industry associations, sustainability charters, and transparent public policy advocacy will enable us to simultaneously learn and share our experiences with the world towards a mutually benefitting ecosystem. (GRI 102-12) We do not participate in lobbying, taking a political stance or giving funds to any political party. Currently, JSPL is associated with 19 industrial and trade bodies as listed below. (GRI 102-13)



Sustainable Management

Sustainability is critical to our business and it is our constant endeavour to deliver quality products in a responsible manner, respecting people, their safety and the environment. We are committed to improve our production processes to limit environmental impacts of products and simultaneously achieve shorter innovation cycles. In accordance with this, we are not only committed to growing our business but also work diligently to use new technologies that have

the potential to significantly reduce our environmental footprint. Our commitment towards environment plays an important role in how we plan, design and operate projects and facilities and our relentless focus is on managing impacts. Also, safeguarding and respecting people – our employees, suppliers and neighbours – is fundamental to how we do business. We aim to continuously improve the way we operate and minimise adverse environmental and social impacts.

Sustainability Pillars

This year, we have calibrated our sustainability approach on five sustainability pillars. These pillars have been arrived at by careful assessment of material aspects of the organisation, analysis of the risk & opportunities and the current market situation. Since we are an industry based on mining, metal and power business, it

becomes imperative for us to consider the environmental and social issues that can influence not only the productivity, operational cost, but the entire value chain including suppliers, customers and local communities that facilitates growth in a sustainable manner.



Sustainability Governance:

The Health, Safety, CSR & environment Committee ('HSCE Committee') of the Board meet once every quarter to assess the sustainability performance of the Company. This Committee is chaired by an Independent director. During the reporting year, HSCE committee met 5 times for reviewing the Company's performance on social and environmental concerns.

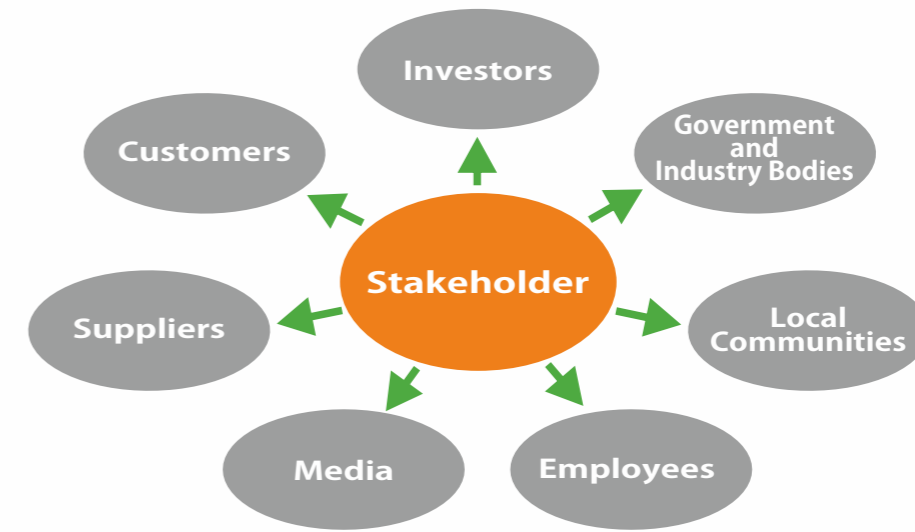
Aligning with the Sustainable Development Goals :

With the United Nation's Sustainable Development Goals (SDGs) providing guidance to governments and corporations alike on the key issues facing our planet today, JSPL has started aligning its business goals with SDGs where we can have the most meaningful impact. We have mapped the SDGs where we can make most significant contribution and the linkage is explained at the beginning of each section pertaining to our five pillars.

Stakeholder Engagement

We at JSPL, are always sensitive to our stakeholders' aspirations and expectations. We continuously engage with them through different mediums that help us understand and cater their requirements. These formal and informal engagement

outcomes are discussed at internal meetings and they form the basis of decision making by the top management. Our aim is to create a long-term relationship based and mutually benefitting stakeholder dialogues.



List of key stakeholders, mode of engagement and a list of key topics raised through these engagements are given in below section. (GRI 102-40, 42, 43)

	Mode of Engagement	Frequency of Communication	Needs/Expectations of stakeholders
GOVERNMENT & INDUSTRY BODIES	<ul style="list-style-type: none"> Letters to concerned departments One to one meetings Meeting through other forums Public Platforms/Interactions 	<ul style="list-style-type: none"> Need based 	<ul style="list-style-type: none"> Compliances related to EHS, Tax, Labour practice
INVESTORS	<ul style="list-style-type: none"> Updates through e-mails Investor Conferences Road shows Interactions with analysts Dedicated E-mail ID Investor page on company website 	<ul style="list-style-type: none"> Quarterly updates to all investors Need based 	<ul style="list-style-type: none"> Sustainable business growth to create long term value Timely receipt of dividends and shares Timely receipt of financial reports (eg. Annual report)
CUSTOMERS	<ul style="list-style-type: none"> Annual Customer Satisfaction Surveys One to One Meetings Exhibitions Dealer Meets 	<ul style="list-style-type: none"> Annual Feedback Need based 	<ul style="list-style-type: none"> Quality Packaging and labelling Climate Change Timely Delivery
SUPPLIERS	<ul style="list-style-type: none"> Annual Vendor Meet, One to One Meetings Supplier Audits 	<ul style="list-style-type: none"> Annual / Daily basis Need based 	<ul style="list-style-type: none"> Timely Payment
EMPLOYEES	<ul style="list-style-type: none"> Need assessment surveys Field Visits Pamphlets, Interactions, Workshops Seminars Impact assessment studies 	<ul style="list-style-type: none"> Continual 	<ul style="list-style-type: none"> Faster decision making Talent pool Collaboration Job enrichment Career growth No discrimination
LOCAL COMMUNITY	<ul style="list-style-type: none"> Emailers Interactions Employee Satisfaction Survey 	<ul style="list-style-type: none"> Continual 	<ul style="list-style-type: none"> Road safety Local employability Environmental pollution Health and hygiene Vocational training Water
MEDIA	<ul style="list-style-type: none"> Press Releases Media Page on Company website Interviews and Press conferences. 	<ul style="list-style-type: none"> Need based 	<ul style="list-style-type: none"> Financially responsible behaviour Responsible ethical conduct Environmental and social reporting

Materiality Assessment

This year we revisited our materiality assessment to re-align sustainability aspects based on their impact on business, changing market scenario and stakeholder expectations. Defining 'materiality'

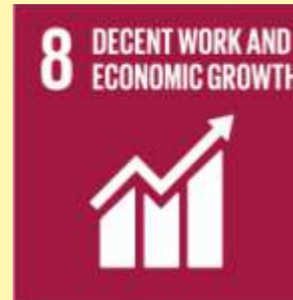
helps an organization to understand what is relevant to stakeholders over the short, medium and long term. These material aspects have been reviewed in accordance with the GRI sectoral guidance, Sustainability Accounting standards Board (SASB), World Steel Association and other aspects identified by peer organisations. (GRI 102-44). In addition to the assessment, multiple interactions with the senior management led to the finalisation of 12 material aspects.

(GRI 102-47)



Pillar 1: Driving Sustainable Business growth

SDGs where we believe we can make the most significant contribution from our operations. These SDGs are relevant for this pillar.



We strive to build ourselves as a social enterprise, with our businesses and processes designed to serve the social cause of building the nation. Sustainable business practices are our primary focus and we have been working towards developing a robust governance system to help us adopt a proactive approach to make our business sustainable while acting in ethical manner.

JSPL's corporate governance is anchored on the philosophy of transparency, accountability and independence. Standing with a strong legacy of practicing fair, transparent and ethical governance, we

operate with a set of systems, procedures and practices. Good governance forms the baseline of our business strategy that includes, inter-alia, creating an organisation intended to maximise wealth of shareholders, establish productive and lasting relationship with all stakeholders with an emphasis laid on fulfilling the responsibility towards entire community and society. We believe that, since large corporations employ societal and environmental resources, governance processes must ensure that they are utilised in a manner that meets stakeholders' aspirations and societal expectations.

Governance Structure

In our quest to make our business sustainable, we are working tirelessly to strengthen our steering capabilities by placing the right leadership team to focus on each of our businesses in a dedicated way. For doing this we have bifurcated our leadership teams into a Strategic Governance Structure and an Operational Governance Structure. The Strategic Governance Structure includes a core

management team, a group executive committee, and a senior management team, whereas in the operational governance structure, each business segment is considered and operated as a separate business unit, unique to its location. This dedicated approach should vastly improve the operational governance of each operating site.

JSPL Group Code of Conduct (GCoC)

JSPL has adopted the JSPL Group Code of Conduct (GCoC) to maintain constant vigil and ensure ethical conduct of its operations. It is mandatory that all internal stakeholders of JSPL Group are subjected to work within the boundaries of the GCoC. We ensure that

our suppliers comply to the ethical standards using appropriate clauses in our work contracts. The contracts include clauses related to Human Rights Protection and Corrupt practices.

Vigil Mechanism

JSPL has adopted a Whistle Blower Policy for all its employees, where the main objective is to provide a platform to the employees to raise concerns regarding any irregularity, misconduct or unethical matters within the organisation. The policy covers any instance that pertains to negligence, impact on public health and safety, criminal offence, unethical/biased behaviour, among others. The employees are encouraged to report any instance of violations to the Group

Ethics Officer without fear. During this reporting year, no complaint has been received under this head, nor any personnel has been denied access to the audit committee. We have placed several mechanisms for ensuring confidentiality and protection of the whistle-blower from any harassment or victimisation. This policy is directly monitored by the Chairman of the Audit Committee.

Our Board

The JSPL Board plays a pivotal role in ensuring good governance and its role, responsibility and accountability are clearly defined. The Board and its Committees guide the Management team which is accountable for achieving the Company's objectives and enhancing stakeholder value. (GRI 102-18)



Naveen Jindal
Chairman, JSPL

Board of Directors

As on 31st March 2019, the JSPL's Board of Directors, consisted of 10 Directors, is made up of executive and non-executive directors; all eminent professionals selected on the basis of their expertise in areas relevant to the Company and their ability to advise on matters of strategic, economic, environmental and societal aspects. The Board comprises of the Chairman, an executive promoter director, two executive directors, one non-executive promoter director (woman director), five non-executive independent directors and one nominee-director.



Ms. Shallu Jindal
Non Executive Director
JSPL



Mr. Naushad Akhter Ansari
Joint Managing Director
JSPL



Mr. Dinesh Kr. Saraogi
Whole-time Director
JSPL



Mr. Ram Vinay Shahi
Independent Director
JSPL



Mr. V R Sharma
Managing Director
JSPL



Mr. Arun Kr. Purwar
Independent Director
JSPL



Mr. Sudarshan Kr. Garg
Independent Director
JSPL



Mr. Hardip Singh Wirk
Independent Director
JSPL

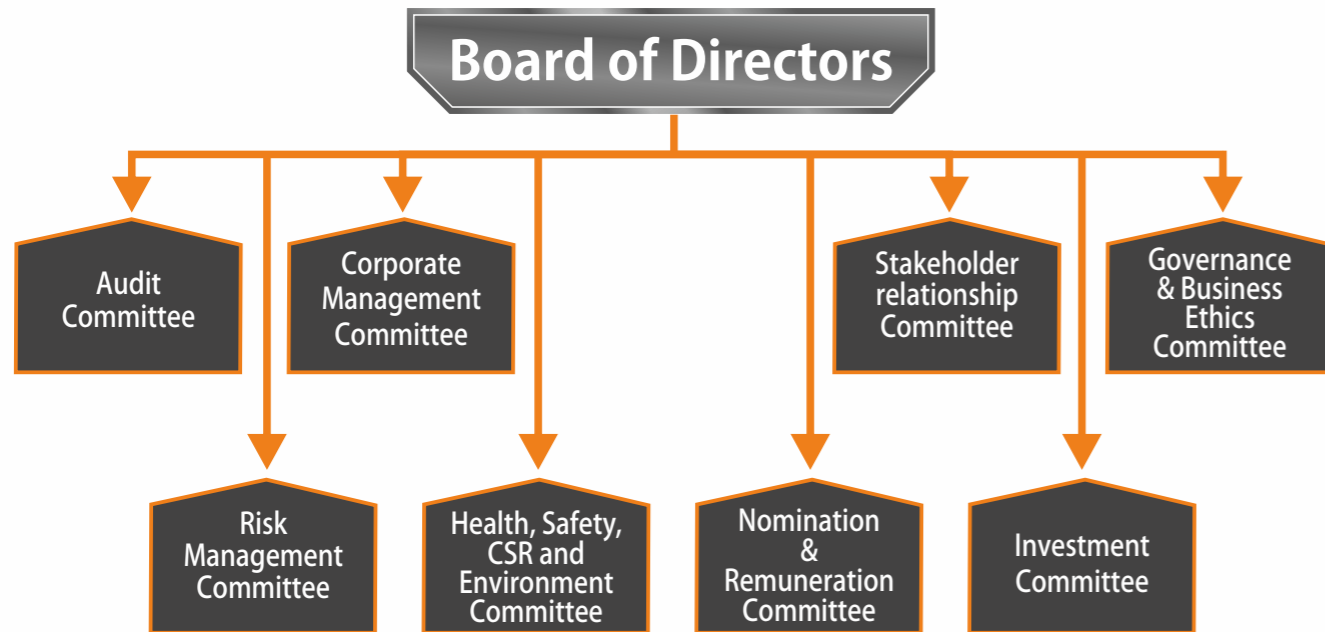


Mr. Anjan Barua
Nominee Director by
State Bank of India

For more details: Please refer Company website.

Our Committees

The Board has 8 standing committees. For more details, please refer JSPL Annual Report available on website.

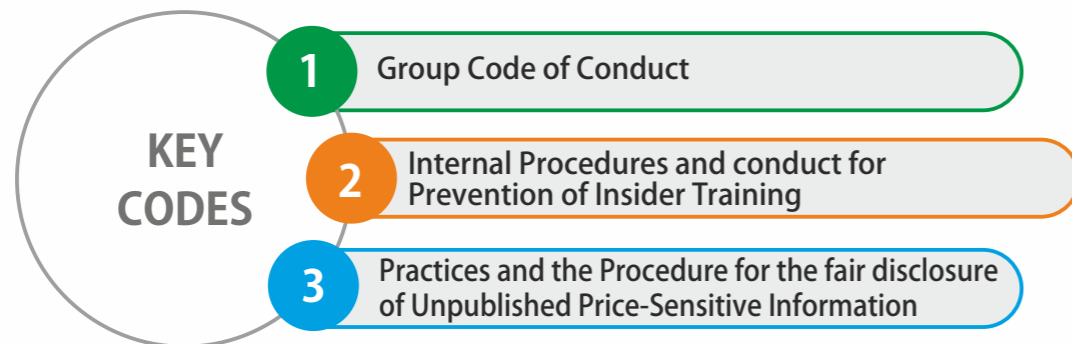


Our Policies

At JSPL, we have instituted various policies and framework to assure ethical conduct of our businesses. With these policies, the Company strives to conduct its business and strengthen its relationships in a manner that is dignified, distinctive and responsible. We strongly uphold the highest ethical

standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders.

JSPL has adopted various codes and policies to carry out its duties in an ethical manner. These codes and policies are:



Compliance

As a leading organization, compliance is of paramount importance to us and we ensure they are managed effectively. Periodic review of compliance reports of the laws that apply to JSPL is the responsibility of the Board. Board ensures frequent communication and compliance to prevailing and applicable laws. A brief snapshot of various compliance is provided in the below figure. (GRI 307-1, 419-1)

ENVIRONMENTAL	<p>All statutory compliances with respect to preventive maintenance schedule and environmental clearances through respective Pollution Control Board are taken on time. We undertake continuous assessment of the potential environmental risks in accordance to the ISO 9001, ISO 14001 and ISO 45000 standards. Additionally, the Company conducts periodic internal and external audits to assess the implementation of environment related activities. A brief on environmental compliance is also included in the agenda for the Board Meetings on a quarterly basis where any non-compliance, show cause notices, orders or any changes in the regulations are reviewed. We have not been levied with any environmental fines during the reporting period.</p> <p>However, the mine wastewater overflowed into a community stream at the South Africa coal mine. As per directives issued by law enforcement, there was no monetary fines but the JSPL was asked to take remediation measures to minimize the impact of the incident.</p>
PRODUCT HEALTH & SAFETY	<p>JSPL's products do not have any industry specific mandatory labelling requirements. However, all products bear information labels detailing on product specifications, size and quality. The customers are provided with test certificates issued by certified third parties that authenticate the quality as well as physical and chemical properties of the product.</p> <p>There were no incidents fines or non-compliance with respect to the regulations or voluntary codes concerning health & safety impacts of products and services, product related marketing communications, and product information disclosure and labelling.</p>
HUMAN RIGHTS	<p>During the reporting period, there has been no non-compliances identified related to discrimination, child labor, forced labor, involuntary labor and sexual harassment</p>

Economic Performance

The FY 2019 has been a year of resurgence for JSPL in terms of operational and business performance. Not only our steel production rose 31% as compared to FY 2018, we achieved a consolidated and standalone revenue of INR 39,388 Crore and INR 27,863 Crore respectively. We got recognised by various credit rating agencies, namely, CRISIL, ICRA and CARE for stable business outlook during this financial year.

This year, our business achieved an Investment Grade status, which speaks volume on our efforts to strengthen the balance sheet. As this endeavour continues unabated, we are also now focusing on enhancing value added grade sales, to increase throughput per hour, which in turn will help us maximise our EBITDA per MT. With an aim to continuously improve the efficiency of our plants and waste elimination, we have initiated pathbreaking programmes such as 'JinPro' – our project to monitor and maximise operational efficiency. (GRI 200-103, 201-1)

ECONOMIC VALUE GENERATED (STANDALONE)
INR 27,863 Cr

ECONOMIC VALUE DISTRIBUTED (STANDALONE)
INR 31,136 Cr

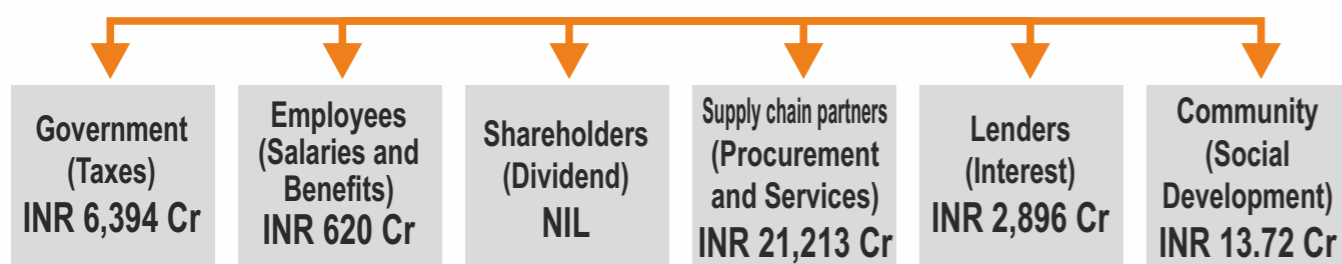


Figure-1: Economic value generated and distributed

JSPL Approach to Economic Value Creation

Financial Discipline	Digitization	Effective working capital Management	Augmenting financial stability
<ul style="list-style-type: none"> Internal financial control system and reporting Centralized fund management protocols Delegation of Financial Power (DOFP) 	<ul style="list-style-type: none"> IT enabled systems Funds Management Portal Centralized and automated shared accounting centre 	<ul style="list-style-type: none"> Working capital management 	<ul style="list-style-type: none"> Reduction in debt levels Assessment of the potential challenges and vulnerabilities

Risk Management

The Company has a robust risk management policy in place to ensure adequate protection and value enhancement. It encompasses risk identification, evaluation, reporting and resolution to ensure the smooth functioning of operations and business sustainability. This process has become an integral part of business decision-making which appropriately insulates us from any predictable undesirable risks.

Further, we have requisite internal control system that ensures adherence to laws,

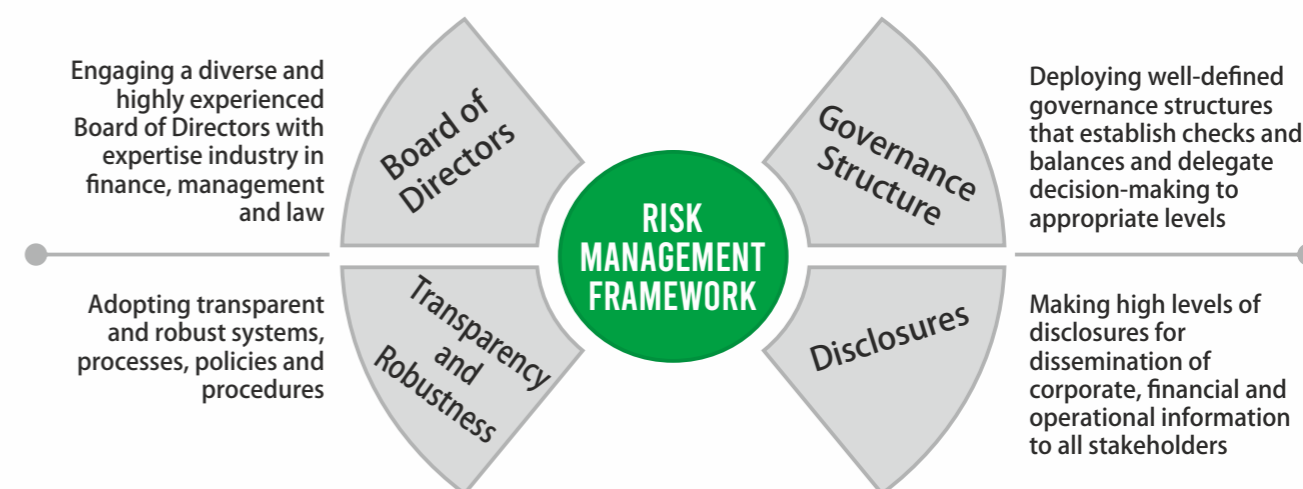
Risk Management Strategy

We have a strong risk management framework that enables regular and active monitoring of business activities for identification, assessment and mitigation of potential internal or external risks. We have established processes and guidelines, along with a strong overview and monitoring system at the Board and senior management levels.

Our senior management team sets the overall tone for the risk minimisation culture

optimal utilisation of resources and financial discipline. We have an in-house independent risk management committee as Management Assurance and Audit Services (MAAS), headed by President Chief Assurance and Audit Executives. Over the years, MAAS has acquired in-depth knowledge about JSPL, including its business, operations, systems and processes, whose elements have been institutionalised into a robust annual Risk Based Audit Plan (RBAP) that forms the basis of their activities.

through defined and communicated corporate values, clearly assigned risk mitigation responsibilities and appropriately delegated authority. We have laid down procedures to inform Board members about the risk assessment and risk minimisation procedures. As an organisation, we promote strong ethical values and high levels of integrity in all our activities, which by itself, significantly mitigates the risk.



Risk & Opportunities

To create a long-term shared value for all our stakeholders, we pay detailed attention or plan a course of action to mitigate the risks to our businesses along with leveraging on our opportunities for growth. We at JSPL, strictly adhere to all the applicable laws and regulatory norms in addition to implementing a robust risk management framework that is embedded in our business model. (GRI 102-15)

Risks	JSPL's Strategy
Market Risk Currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk.	JSPL utilizes derivative financial instruments and risk management strategy to reduce exposure to foreign exchange fluctuations.
Credit Risk Probability that the counter party will default on its contractual obligations resulting in financial loss to the Company.	We perform periodic assessment of financial reliability of our customers, considering their financial conditions, current economic trends, analysis of historical bad debts and age of accounts receivables.
Liquidity Risk Financial distress or extra ordinary high financing cost arising due to shortage of liquid funds.	At JSPL, we maintain optimum levels of liquidity to meet cash and collateral requirements. The management monitors the net liquidity position periodically based on expected cash flows.
Availability of Raw Material Uncertainties associated with the availability of quality raw materials.	Reliance on captive mines and long-term purchase agreements with mining companies have reduced exposure for JSPL. The Coal Management Group at JSPL ensures sourcing at cost effective price and adequate quality.
Import Risk With the imposition of tariffs by the United States, investigation of the Trade Expansion Act of 1962 and slowing of steel consumption in China - the 'steel-mature' countries like China, Japan, South Korea look forward to the Indian market.	To secure capacity utilisation and profit margin, JSPL has strengthened its technological prowess and ventured into production of value-added products suited to the unique demands of the customer. To check on the imports, the Government of India came out proactively to provide a level playing field to Indian companies through imposition of anti-dumping and safeguard duties as well as minimum import prices.
Long Term PPAs The reduction in the long-term PPAs has restricted many power projects. Projects that had been signed at a higher cost have now been stalled as state DISCOMs have either requested cancellation of the PPAs or downward tariff renegotiation.	In this reporting period, close to 30% of the total tied-up capacity with Power Purchase Agreements, of which 870 MW is of long-term PPA and 315 MW is of medium-term PPA.

Opportunities	JSPL's Strategy
National Steel Policy 2017 Aims to increase the per-capita steel consumption to 160 kg by 2030-31 from the current value of 60 kg. This would necessitate a steel capacity to the tune of 300 MTPA from the current 128 MTPA.	We have invested a significant amount for modernisation and expansion of our existing and upcoming manufacturing locations to build a world-class, cost-competitive, environment-friendly and socially responsible industry.
Value Added Product Customers seek customised products to suit their unique business needs	Over time, we have strengthened our technological prowess and have marked presence among the selected 'World-class steel makers in the world' released by the World Steel Dynamics in June 2017.

Public Policy

The Company connects with government, regulatory agencies, NGOs and industry associations to identify opportunities and participates in framing public policy matters. The Company also uses these forums to voice its views. JSPL practices political neutrality in its Code of Business Conduct, the Company avoids political contributions, campaigns and promotions of political nature. The only contribution allowed by the company are donations to recognised charitable causes.

Emergency Preparedness

JSPL has on-site emergency plans for its sites. This on-site emergency plan details the products, by-products, inventory of all the hazardous substances or gases produced/generated during a process, plot-plan that identifies the Hazard Zones, Iso-Risk Contour, Emergency Control Room, assembly points, main, material & emergency exits, fire hydrant line along with the number of hydrant points in different colour codes, emergency command structure along with the role of each key personnel, names of members of the combat and rescue team along with the safety coordinator. The on-site emergency plan also details the action plan for any on-site emergency.

Emergency preparedness plans, and response procedures are reviewed and



approved by state wise local authority. JSPL also conducts emergency mock-drills at its sites on a periodic basis. These mock-drills showcase the efficiency and effectiveness of our emergency teams and help them conduct the rescue measures better, in case of any untoward incident.

We have developed world-class Global OHS Safety Standards which provide the central framework for the safety management manuals, systems and procedures. These standards comply to our Emergency Preparedness procedures. We have modern

Occupational Health Centres (OHCs) at all our facilities. These OHCs are manned by an equipped medical staff along with well-equipped ambulances, that are available round the clock to mitigate any medical emergency, when called upon.

Emergency preparedness for the community is also one of our key CSR focus areas. Emergency ambulance services are available round the clock to provide emergency facilities for people in the surrounding communities.



Pillar 2: Manufacturing world class products

SDGs where we believe we can make the most significant contribution from our operations. These SDGs are relevant for this pillar.



The Company produces economical and efficient steel through backward and forward integration. The Company's product portfolio spans across the steel value chain from widest flat products to a whole range of long products and rails. JSPL exports its diversified product portfolio to more than 22 countries.

6.96 MTPA
CONSOLIDATED
STEEL PRODUCTION
FY2019

Product Stewardship

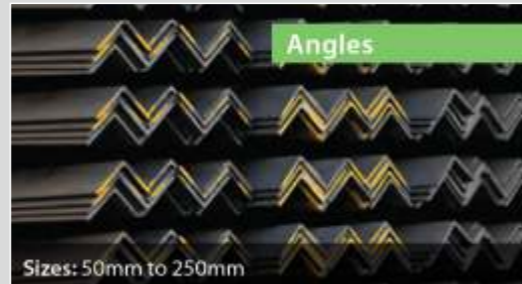
JSPL is committed to limit environmental impact of its products by ensuring resource-efficient and sustainable manufacturing processes and technologies. We are continuously optimizing utilization of natural resources. Further, we have established a multidisciplinary R&D department that is sufficiently agile to adapt to changing market tastes and regulatory constraints. We practice high-quality needs-based customer segmentation that can guide customer-centric innovation and product planning.

Our Products

FLAT PRODUCTS



LONG PRODUCTS



INNOVATIVE PRODUCTS



SPECIAL GRADE PLATES AT ANGUL PLANT

We have developed steel grades for various critical applications such as boilers, ship building, and petroleum pipes; including high strength grades for automotive and earth movers; structural steel for oil exploration platforms; grades for making warships, ballistic launch applications, and bullet proof vehicles; and stainless-steel low thickness plates for nuclear applications.



Production Data

Over the years, our overarching philosophy has been to consistently gear our production capabilities towards creating a high value portfolio, rather than focus mainly on volumes. Today, 65% of our portfolio consists of margin-strong long products, a unique position amongst Indian peers. Further, our state-of-the-art manufacturing facilities have been strengthened through partnership with national and international players, incorporating new technology and re-engineering key processes.

The FY 2019 has set the bar for our operational performance, as we recorded the highest ever production levels. This growth was largely driven by production ramp up at our 6 MTPA Integrated steel plant at Angul in Odisha. Below are our key production figures from FY 2018-19.

Production	Unit	FY 18-19	FY 17-18
Electricity produced*	Mwh	1,03,95,891	1,09,05,746
Pellet	Tonnes	70,78,755	68,62,300
Iron Ore	Tonnes	27,65,369	25,78,777
Slab	Tonnes	18,55,417	15,25,465
Plate	Tonnes	17,45,658	13,82,363
Rebar	Tonnes	20,91,522	13,14,553

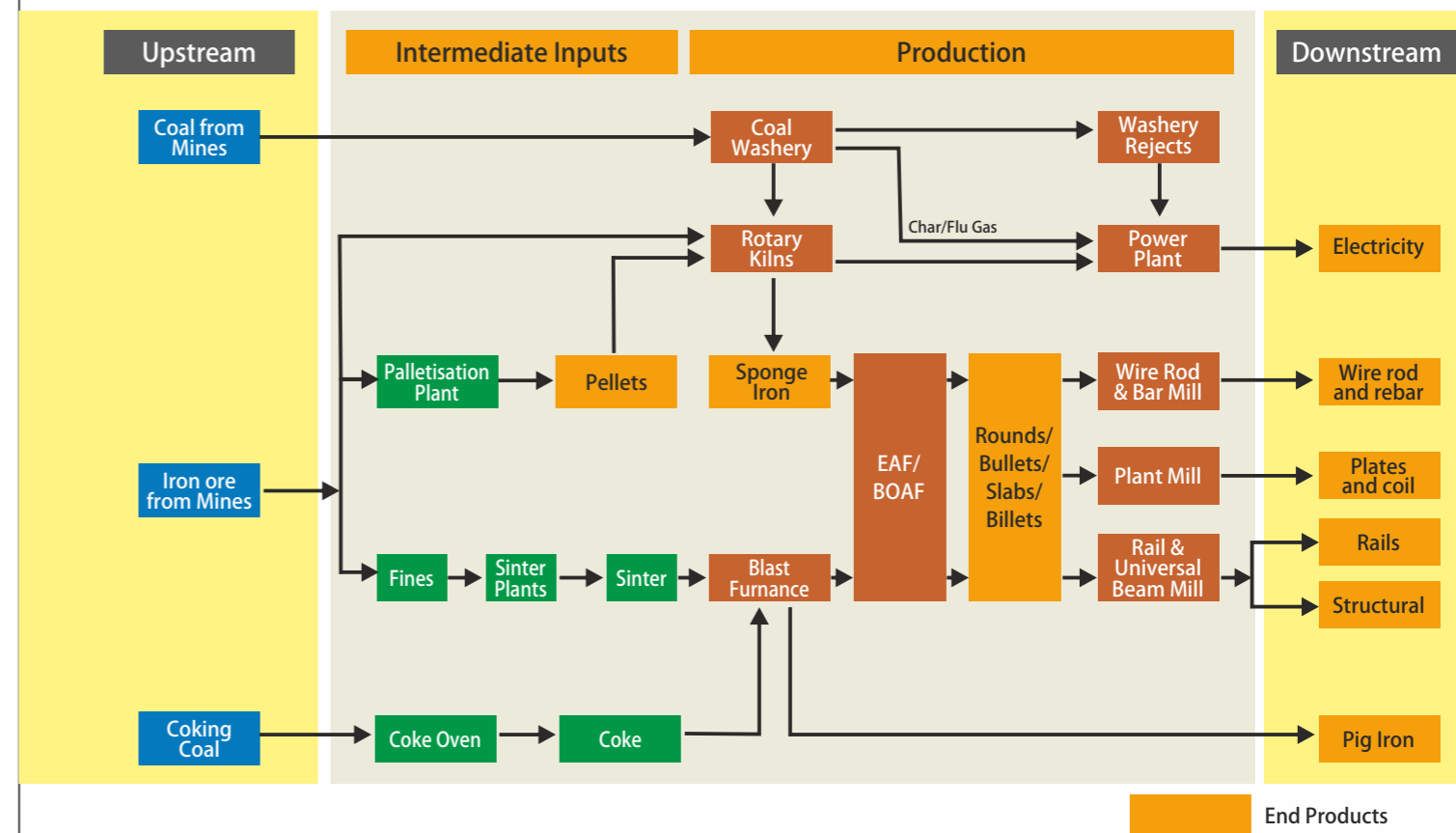
*Power generated at Jindal Power limited, Tamnar

Value Chain

At JSPL, we take a demand-oriented approach to streamline our supply chain. In the process, we create value for our customers by offering them greater flexibility in lead times and order sizes as well as a source for metals in many geographical regions. We have a dedicated supply chain management team to oversee raw materials, inventories, customer project deadlines transportation and distribution.

Our main raw materials are iron-ore and coal. The iron-ore is sourced from captive mines through long-term alliance with the domestic mining companies. Coal is sourced

from captive mines in India, Australia, South Africa and Mozambique. The procurement of coal is governed by the coal management group that ensures sourcing at cost-effective price and adequate quality for the steel and power business. At the downstream end, we utilize a judicious mix of options such as coal sourcing, coal linkages and e-auctions to maintain an optimum power generation level to meet our power purchase agreements (PPAs) and other market demand. Further, JSPL's captive power plant in Raigarh is located on a coal pit head, thus reducing emission from transportation. (GRI 102-9)



Marketing and Communications

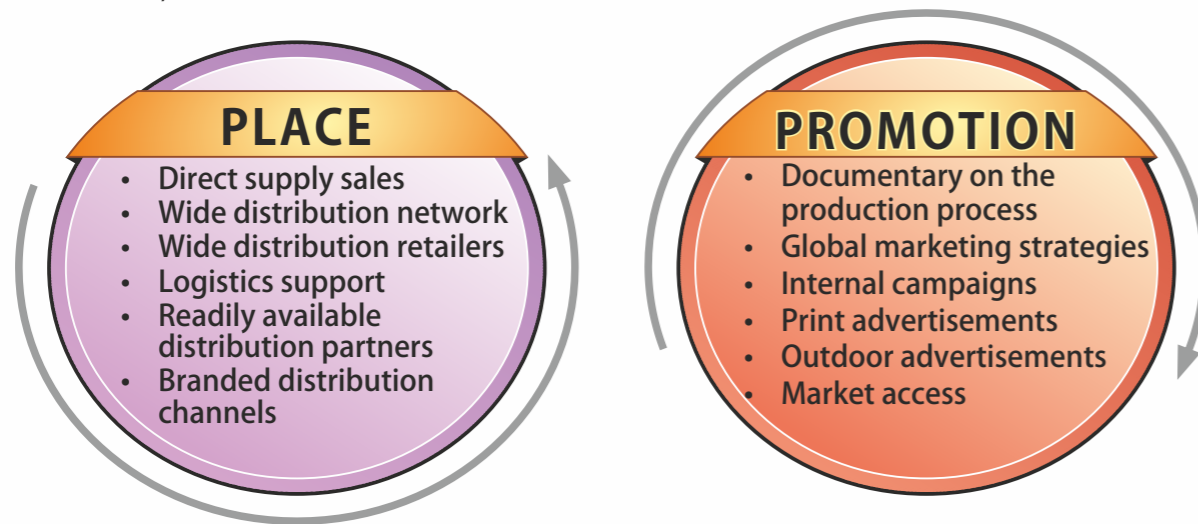
JSPL has been ranked the third-largest producer of steel in India in terms of tonnage capacity and occupies the fourth position in terms of assets. JSPL has a major influence in various industry sectors such as oil & gas, mining, power, steel and infrastructure.

Continuous innovation and deployment of state-of-the-art technologies to bring out the best products in the market have been our hallmark and is a core part of our product development policy. Pricing of an element decides the success or failure of a product



and the company and we, at JSPL, have applied this principle quite well to create a sizeable share in the domestic market.

We implement a strong pricing policy for our products, keeping in mind the prevalent government regulations, competition, market-demand and production costs. We have adopted a competitive market-penetration pricing policy. As part of our marketing policies, we have established charitable clinics and hospitals for the benefit of our employees and communities. The marketing and communication strategy can be explained by the 4Ps (Product, Price, Place and Promotion).



Market Served

JSPL has a global presence in attractive markets that are resource rich and well connected with evacuation infrastructure. (102-6)



Pillar 3: Acting on our Environment

SDGs where we believe we can make the most significant contribution from our operations. These SDGs are relevant for this pillar.



We have incorporated sustainable environment - friendly procedures and practices as one of our mission plans to achieve business excellence. We understand that being in the steel and power businesses, we are major users of water and energy. We are working diligently to use new technologies that have the potential to significantly reduce our

environmental footprint. We are minimising our environment footprint consciously through plantation, ponds creation and water harvesting systems. (GRI 300-103)

We have adopted multiple strategies to ensure that our products have a minimal carbon footprint on our surrounding environment. The emissions/wastes

generated at all our plant locations are within the permissible limits prescribed by CPCB/SPCB. The critical aspects of GHG and other air emissions, waste management, water withdrawal and discharge, etc. are

Raw Materials

Steel and power manufacturing, being a continuous and energy-intensive process, require an uninterrupted supply of raw materials. We consume considerable amount of mineral resources such as lime, iron-ore, etc. Iron-ore is sourced from captive mines and through long-term purchase agreements with mining companies. Our plants are located at strategic locations, in close proximity to the raw materials. Attaining raw material

periodically monitored and assessed by HSCE Committee. We have rolled out systems that are compliant with the ISO 14001 environmental management standard at all our business units.

sufficiency without having significant impact on natural resources is part of our environment strategy. Here, usage of steel scrap will minimize the use of virgin steel. We are identifying alternate sources of key raw materials at close proximity of our manufacturing facilities supported by identification of alternate modes and routes of material transportation. These steps go a long way in de-risking the raw material supply.

Raw Materials	Unit	FY 18-19	FY 17-18
Iron Ore	Tonnes	1,35,42,273	99,04,364
Limestone and Dolomite	Tonnes	13,59,484	9,32,200
Bentonite	Tonnes	36,589	32,283

Energy & GHG

Coal is used as the principal fuel for thermal energy. We source coal domestically through auction and from international captive mines. The Coal Management Group ensures that coal sourcing is carried out at a cost-effective price. We meet our power

requirements from captive power plants and grid electricity.

Being an energy-intensive industry, we take our energy-saving measures very seriously. We work diligently to explore the latest carbon mitigation technologies to reduce

our carbon footprint. We have implemented ISO 50001 Energy Management Systems standardization at three of our plants at Barbil, Raipur and Tamnar and are in the process of implementing the energy minimization, conservation and technology adoption measures across all our remaining plants and facilities. We have aligned ourselves with The National Steel Policy, with the aim of being an energy-efficient steel

producer in an environmentally sustainable manner.

In this reporting year, Total energy consumption was 2,94,933 TJ. Here, our direct energy consumption amounted to 2,88,508 TJ while indirect energy consumption amounted to 6,425 TJ. We observed a 17% reduction in energy consumption from last year. (GRI 302-1)

Energy Source by Fuel type (TJ)	FY 18-19	FY 17-18
Non-coking coal	158,815	2,39,495
Coking coal	87,376	72,047
Coke	16,380	14,006
Furnace Oil	7,905	6,280
High Speed Diesel	761	676
Liquified Petroleum Gas	446	699
Light Density Oil	330	269
Natural Gas	16,495	16,203
Grid electricity purchased	6,425	5,990
Total Energy consumption	2,94,933	3,55,666

We have developed and implemented various energy conservation measures ranging from process re-engineering, enhanced capacity utilization, use of higher quality fuel, installation of Variable Frequency Drives (VFDs), replacement of conventional lighting with LED lights, waste utilization and implementation of new technology, among others. For more details on our energy saving initiatives, please refer

our JSPL Annual report FY 2018-19. To further reduce our energy consumption, we have a monitoring system which monitors our energy consumption along with the required control actions on a daily basis. Also, we intend to diversify our power portfolio on non-renewable sources of energy to reduce our carbon footprint and create an overall positive impact on the natural environment. (GRI 302-4)

15kWp SOLAR PLANT ALTERNATE USE OF ENERGY IN RAIPUR	35kWp SOLAR PLANT ALTERNATE USE OF ENERGY IN BARBIL
₹4.8 Crore TECHNOLOGY ABSORPTION R&D	₹6.45 Lacs PURCHASE OF LED AT RAIPUR

Our total carbon emissions from our energy consumption during the reporting year was 3,30,13,387 tCO₂e. Scope 1 emissions was 3,18,99,811 tCO₂e and scope 2 emissions was 11,13,576 tCO₂e. (GRI 305-1,2)

Air Emissions

We are committed to monitor and control our air emissions through various interventions. These interventions undertaken at the manufacturing site has helped us bring down the emissions from the production activities.

- Installation of high-efficiency pulsejet bag filters, electrostatic precipitators, scrubbers and dust suppression systems across emission sources such as DRI kilns, SMS, blast furnaces, submerged-arc furnaces, coke ovens and sinter plants.
- Installation of continuous online and manual ambient air quality monitoring stations around the manufacturing location to monitor air quality, with real time data being linked to the Central Pollution Control Board (CPCB)
- Utilization of waste gases and heat to generate power.
- Suppression of dust and fugitive particles
- Emission reduction through mobile sprinklers.

We are elated to tell that the emissions generated from all our manufacturing sites fall within the permissible limits notified by MoEFCC, CPCB and SPCB. Also, Continuous Emission Monitoring Systems (CEMS) have been installed at Raigarh, Angul, Patratu, Barbil and DCPD site for regular monitoring. (GRI 305-7). The details of air emissions from manufacturing plants is given in the following table:

Emissions	FY 18-19
SOx Load (Thousand MT)	88
NOx Load (Thousand MT)	48
PM Load (Thousand MT)	10

Ozone depleting substances (ODS)

Our operations do not consume a substantial amount of ODS. The ODS gas used in our plants was R-22 gas, which was consumed in our plants in condensers, chillers and AC units during routine servicing and repair. The total consumption of ODS gases in the reporting period in our plants was 838.6 Kg, amounting to 46 Kg of CFC-11 equivalent. (GRI 305-6)

Water Management

We at JSPL, place key focus on water management. We manage our water resources in strict accordance to the Corporate Responsibility of Environmental Protection (CREP) along with the local water withdrawal permits for our manufacturing sites. To reduce our dependency on external water source, we are continuously engineering improvement programmes. We have implemented rainwater harvesting systems in and around our plant locations for ground water recharge. Check dams and multiple settling ponds have also been constructed for rainwater harvesting. The surplus rainwater, therefore, collected in the open pits is used as make-up water during plant operations. Water for our plants is drawn from surface water, ground water, municipal water supply. (GRI 303-1)

Water withdrawal by source	FY 18-19	FY 17-18
Surface water (Million m ³)	80.10	83.19
Ground water (Million m ³)	0.22	0.25
Municipal water supply (Million m ³)	0.04	-

We facilitate a recycle-and-reuse policy for conserving water. Also, to maximise use of recycled water, our plants are zero water discharge plants and comprehensively treat and reuse domestic and industrial wastewater generated on site. The recycled water is used for different purposes like scrubbing of residue from the blast furnace, use of blow down water for slag granulation, reuse in rolling mill (after oil is skimmed out), installation of close-circuit effluent-recycling system in DRI plant, slag-cooling and dust suppression. The sewage treated water is reused for plantation and gardening, green belt development and various such uses.

Waste Management

We place an ongoing emphasis on reducing and recycling our waste. We are aware of the environmental implications associated with waste production and follow a strict waste-management protocol. We prioritize waste prevention equally to recycling, as this approach minimizes resource consumption, in addition to costs. Waste generated from our operations include tailings, slag and sludge, fly ash, tar and char. For recycling waste, such as fines and iron-dust, we have installed sinter plant at Raigarh and Angul. Fly ash generated from our plants is utilised for manufacturing of fly-ash bricks, light weight aggregates, etc. Blast Furnace Slag produced is being utilised in the manufacturing of cement and brick. Slag Processing plants have been installed at Raigarh and Angul, based on slag atomising technology of Ecomaister, Korea. Slag atomization Process (SAP) is most environment-friendly and efficient slag handling facility that uses compressed air and mist cooling system which converts waste steel slag into a high compensation product called precious slag ball, which is used as abrasive blast material,

counterweight, etc. During product development and manufacturing, we aim to generate as little waste as possible and any unavoidable waste is recycled or disposed of properly. Accumulated waste is documented in detail to enable proper classification and handling. The hazardous waste is disposed of as per respective applicable regulations.

Solid waste management at JSPL is based on the principle of "4Rs" i.e. reduce, reuse, recycle and restoring the materials. We have set up bio-methanation plant, vermicompost units and paper recycling unit at selected locations for utilization of bio-degradable waste and organic waste. Through internal waste recycling efforts, sale and disposal by third-party professionals, JSPL successfully extends the lifecycle of waste and improves resource utilisation. Also, our construction business arm leverages on the waste material generated from the steel and power production to produce a wide range of products including cement, bricks, paver blocks and light weight aggregate. (GRI 306-2)

Hazardous waste disposal	Unit	FY 18-19	FY 17-18
Bio medical	kg	7,748	5,466
e-waste	kg	13,778	4,229
Batteries	kg	39,609	9,783
Used Oil	KL	296	135
Used Oil Filters	kg	180	1,057
Used Hose Pipes	kg	120	2,723
Oily Sludge	kg	67,660	1,96,023
Cotton Containing Oil	kg	2,580	4,176
ETP Sludge	kg	438	1,435

Non-Hazardous Waste disposal	Unit	FY 18-19	FY 17-18
Scrap	Tonnes	99,461	78,530
Dust	Tonnes	2,89,068	4,27,529
Mill scale	Tonnes	16,011	52,784
Ash	Tonnes	53,63,630	52,44,208
Blast furnace slag	Tonnes	9,65,130	14,61,577
SMS slag	Tonnes	9,91,875	2,92,766

Biodiversity

Mining for raw material for steel and power manufacturing, is an activity which could directly impact habitat and biodiversity. JSPL adopts sustainable mining practices to reduce the impact of its operations on the flora and fauna. Our mines work according to comprehensive mining plans approved by regulatory authorities.

Biodiversity is an area of longstanding importance for JSPL. We have implemented several afforestation measures during the project life cycle for the development of green belt within our manufacturing facility, township and the vicinity. The measures are designed in accordance to the topographical

features of the geographical area and the adaptability of plant species to local conditions. To aid our biodiversity programs, the Company has developed nurseries within the plant premises. These nurseries also distribute saplings to the nearby villages from time to time to encourage afforestation and reforestation activities. We aspire to transform 33% of the available space of all our manufacturing locations (Steel plants and Power plants) into a green zone. We have also established a botanical garden 'Sanjeevani Botanical Park' at our Raigarh site to cultivate rare plants, foliage, cactus and other herbal plants.



Pillar 4: Creating a safe and engaging workplace

SDGs where we believe we can make the most significant contribution from our operations. These SDGs are



J SPL strives hard to provide a dynamic work environment to all its employees, to ensure a higher productivity rate and employee satisfaction. We believe in nurturing individual growth of our employees to provide a collective sustainable growth for the organisation. We believe that our employees are our backbone and we implement different policies for their professional growth. We encourage the senior leadership to engage with their team and keep them updated with the latest industry trends. We, thus, aspire to build a skilled, cohesive and dedicated workforce. (GRI 400-103). We are guided by our core values

which enable our employees to function ethically, effectively and prosperously.



Talent Retention

Human capital is one of our key components for ensuring business sustainability and continuous growth. Our human resources policies ensure zero discrimination and provide equal opportunity for career progression, training opportunities, career guidance and performance review without discrimination. To create job satisfaction and workplace interaction among our employees, we also enable a work rotational policy. World-class recreational, medical and educational facilities are also provided to all our employees.

In order to attract and hire talent for key positions in the organization, we partner with top talent consultants to hire best of the talent in market. We also leverage by the social mediums by advertising for the job. The screening of these candidates is done at various levels involving psychometric tests to see the potential and cultural fit in the organization followed by at least 3 stages of interviews – with Functional, Business and HR heads. In addition, we ensure top talent is hired from premier engineering and management institutes into cadre programs such as GETs, MTs and JLMTs to eventually take up key roles in the company.

The retention of Key Employees is ensured through various practices such as a strong orientation program, maintaining an open channel of communication, providing competitive compensation for the high

performers in key positions, providing ample opportunities to grow and take up larger roles, ensuring all round development through management development programs like Young Leaders Program (YLP) and LEAD programs in addition to specific training interventions, rewarding and recognizing their contribution through various Reward & Recognition practices etc., to name a few.

Our workforce is our biggest asset and we aspire to provide them the fair remuneration at par with market norms. As on 31st March 2019, JSPL had 8,180 regular employees, 3.9 % of them were women and 96.1 % were men. We also have seven permanent employees with disabilities. Gender sensitization programs are provided to male students and contractors encouraging them to create a hospitable, safe, and equitable place for our female workforce. 100% of our permanent employees are covered under performance evaluation and feedback process. (GRI 102-8,41)

In this reporting period, our organizational premises maintained harmonious and cordial industrial relations with our workforce while engaging with contractual employees and other partners at our facilities. In FY 2019, more than 27,000 temporary/contractual employees were hired across our operating units. (GRI 401-1)

Total Regular employees	Unit	FY 18-19	FY 17-18
Male	Nos.	7,864	8,018
Female	Nos.	316	301
Age <30	Nos.	1,039	1,218
30<Age<50	Nos.	6,116	6,248
Age>50	Nos.	1,025	853

New Hire	Unit	FY 18-19	FY 17-18
Male	Nos.	1,178	250
Female	Nos.	56	16
Age <30	Nos.	713	90
30<Age<50	Nos.	477	143
Age>50	Nos.	44	33

Attrition	Unit	FY 18-19	FY 17-18
Male	Nos.	746	707
Female	Nos.	52	52
Age <30	Nos.	259	116
30<Age<50	Nos.	436	511
Age>50	Nos.	103	132

Digital Intervention in HR

Onboarding Touch Point	The Company introduced 'Onboarding Touch point' wherein once an employment offer is made to a candidate and he/she accepts it, an online link is sent to update all personal information, which gets directly reflected in the SAP employee data.
Performance management system	The Company has a robust online Performance Management System (PMS) for goal setting, recording KRAs and competency mapping – it is a paperless process and promotes a performance driven culture.
Employee self service	The Company put in place an online 'Employee Self Service' platform, which at the touch of a button provides basic information on the employees' leave, attendance, payroll, entitlements, etc.
Human capital management software	For digitalisation of HR processes, we have engaged with an external partner for deployment of human capital management software, called IHRMYHR. This web based IHRMYHR is implemented across the locations. Through this tool we provide a single platform for all employees for four HR processes and services, namely, recruitment, employee services, payroll and learning and development. In the continuous journey of HR automation, one more milestone has been achieved by Shared Service Centre (SSC) by enabling employees to use IHRMYHR portal through mobile APPs for Android as well as iOS Users.

Skill Development

JSPL believes that upgradation of employees on a continuous basis is crucial in actualization of the company's vision. We ensure that all staff has access to learning, development and training opportunities which enable them to be suitably skilled to carry out their role, and to develop themselves in a way that fits with the company's development to meet the strategic objectives

Our human resources team work diligently towards the overall growth of the organisation to retain a suitable and skilled workforce on our payrolls. The human resources team regularly keeps on revising and updating its policies and procedures. We consult and identify the skillsets of our employees to prepare them to excel in the competitive market. We encourage our employees to have regular discussions with the top management to increase transparency.

The higher management plays an important role in developing a positive workplace for its

employees by providing them on-the-job trainings. We continually focus on teambuilding and innovation and provide a platform for the employees to excel at all levels. We take pride in being an employee-friendly organisation as we promote a performance-oriented work environment with scope of rapid professional growth.

During this reporting year, regular and contractual employees received more than 2.5 lac manhours of training. Apart from our employees, we have provided skill development opportunities for more than 1 lakh people and have contributed significantly to the National Skill Pool. More than 6,000 students were empowered through industry-specific training programmes and world-class educational institutions. We conduct various training programmes at various levels to enhance the skill-set of our employees. JSPL has a series of development programs, which comprises of in-house as well as external training programs. (GRI 404-1, 2)

Performance Management System (PMS)

The performance evaluation is carried out both at an individual performance level and group performance level. The promotion criterion of employees varies depending on the job role and its impact. For employees in technical grades and in junior management, promotions are based on a defined point system and recommendation of the reporting officer. For promotion in the higher career grades, eligible employees could be promoted based on the availability of next higher role and all such employees need to undergo a potential / competency

assessment in addition to meeting the point criteria, tenure criteria, reporting officer recommendation and importantly meet the criteria of role enlargement.

We have a robust online Performance Management System (PMS) for setting of goals, recording the Key Responsibility Areas (KRAs) and mapping of competency levels. It is a paperless and performance-driven procedure, which enables employees to build on their respective competencies to improve their learning curve.



Human Rights and Security Practices

JSPL has established a dedicated policy for the protection of human rights for all its employees, workers and stakeholders that are involved in its operations. We have a zero-tolerance policy towards any other form of discrimination including forced labour, child labour and all our business

partners (suppliers/contractors/NGOs) are contractually required to adhere to these policies. In addition to this policy, human rights have also been covered under the Company's Group Code of Conduct (GCoC) and the Group Whistle Blower policies.

Workforce Relations

We, at JSPL, continually work to make our organisation employee friendly. We focus on building, nurturing and strengthening of workforce relations, in addition to retaining our existing workforce for a longer time. JSPL maintains cordial relations with the workers and the management-recognised employee associations, who in turn, are always eager to support the Company in all its endeavours.

The Board of Directors meet on a periodic basis, review and resolve labour issues, if any,

to maintain workforce harmony. JSPL strives hard to build a cooperative relationship between the labour and the management to ensure that all the human rights policies are taken into consideration. We conduct regular monthly meeting with Union members and maintain harmony & healthy environment at all working locations. Further, JSPL works on different channels of effective communication between labour and management to build a healthy work environment.

We are compliant to all labour laws and regulations as may be applicable from time

to time in the countries and the states within those countries that we operate in.

Management-recognised Employee Associations

We have several management-recognised employee associations at various locations. (GRI 102-41)

Angul	<ul style="list-style-type: none"> Jindal Mazdoor Sabha Jindal Workers Union
Raigarh	Jindal Steel Power Worker Union
Tamnar	Jindal Power Factory Workers Union
Tensa	Bonai Mazdoor Sangh
Oman	JSIS Labour Union
Mozambique	Sindical Committee which is linked to SINTICIM (National Union of Workers in the Construction, Wood and Mines Industry in Mozambique)
South Africa	National Union of Mine Workers (NUM)

Occupational Health and Safety

JSPL follow world class corporate global safety standards which serve as a central framework for site-specific safety management systems and procedures. These corporate global safety standards address general safety, occupational health, process safety and emergency preparedness.

The company's operations conform to the

International Occupational Health & Safety Management Standard ISO 45000. Conformance to such standards is certified by world's renowned external accredited agencies through periodic surveillance process. These periodic surveillance processes ensures the continual conformance in all operations in accordance to the standard.

Our Commitment

The company is committed to put every possible effort to ensure the health and safety of its stakeholders at all of its workplaces and to carry out all its operations free from accidents and occupational illnesses. The company firmly believes that providing safe working conditions to its workforce is not only the statutory requirement but also its morale responsibility. We at JSPL, aspire to be one of the safest workplaces in the world through developing world class safety culture across its operations.

The company believes and comply with following guiding principles for developing world class safety culture across its operations:

1. All injuries and work-related illnesses can and must be prevented
2. Managers are responsible and accountable for safety and health performance
3. Employees engagement and training is essential
4. Working safely is a condition of employment
5. Excellence in safety and health drives excellent business results
6. Safety and health must be integrated in all business processes

Our Resources

A team of highly qualified, experienced and skilled professionals has been deputed at all company's operating sites to provide required support to the management on occupational health, safety and fire related matters. Latest and state of the art technologies are adopted through in-built design safety features in the existing steel making processes and upcoming new expansions/projects. Full-fledged fire stations established which are equipped with highly technical firefighting staff and latest firefighting machines to mitigate any fire emergency not only within company's operations but also to serve nearby communities and industries in case of need. Modernized occupational health centres (OHC) have been established at all operational locations. These OHC are manned with qualified, experienced and skilled doctors with supporting nursing staff on round the clock basis and equipped with highly sophisticated pathological and diagnostic equipment to serve the company employees and nearby societies

Behavioural Safety Culture

The company has adopted behaviour-based safety approach to develop a world class safety culture across the organization on the basis of below three pillars. It helped the company in improving its safety culture year after year.

Developing understanding and adoption of correct practices amongst employees:	Demonstrating OHS Commitment and excellence in Safety Performance:	Building an environment to support and encourage safety behaviour:
Various trainings and awareness sessions are conducted on a periodic manner to update employees about the key safety-related risks and providing opportunities for improvement. The employees are awarded for identifying unsafe acts, practices or hazards at the workplace.	This is achieved through formal and informal communication regarding OHS. We have ensured that all our management systems have incorporated strong OHS values and the same are communicated in a manner that is accessible to all the employees in the form of visual symbols and objects and communications initiated by the Group OHS Head & Unit OHS Heads.	We encourage safety behaviour at our workplaces and ensure that the right safety practices are reinforced on a periodic basis. The safety trainers and employees involve in experience and knowledge-sharing sessions regularly. In these sessions, employees share their ideas or suggestions for improvement in the various safety features. Mock drills related to safety practices are also conducted once every quarter.

Proactive Safety Initiatives

The company has taken several structured proactive safety initiatives with an objective of making our workplaces safe for workforce. These proactive safety initiatives are being monitored at various forums at periodical intervals to ensure the continuity, consistency and effectiveness. Some of such proactive safety initiatives are but not limited to:

- ◆ Safety audits & inspections
- ◆ Recording & rectification of potential incident observations
- ◆ Work permit system
- ◆ Safety training (Induction, on-the-job and classroom)
- ◆ Toolbox talks
- ◆ Safety displays
- ◆ Safety motivational programs/celebrations
- ◆ Individual safety award program
- ◆ Interdepartmental safety award program
- ◆ Mock drills on emergency preparedness
- ◆ Safety performance reviews
- ◆ Medical health surveillance

Safety Performance Review Forums

The Company has constituted four-tier safety performance review forums. These forums meet at periodic intervals for performance review. A time bound action plan is prepared after every meeting. Compliance status of such action plans are reviewed in successive meeting. These safety performance review forums include:

- **Board Level HSE & CSR Committee:** Chaired by Independent Directors, Convener is company Secretary and Members from Board of Directors and Unit Heads. Meets every quarter
- **Unit Level OHS Committees:** Chaired by Unit Head, Convenor is Unit OHS Head and Members are all Heads of Department. Meets every month.
- **Departmental OHS Committees :** Chaired by Head of Department, Convenor is Departmental Safety Officer, Members are all section heads, representatives from workers and contractors. Meets every month.
- **Unit Level Contractors Safety Committee :** Chaired by Head of Procurement or Head of Human Resource, Convenor is Unit OHS Head and Members are representatives from all major contractors. Meets every month

Safety Performance at a Glance

The Company aims to be among the world's best on the occupational health & safety fronts in the foreseeable near future. Incident-accident recording systems are maintained as per regulatory requirements. In the reporting period, a total of 29 LTI's occurred and a total of eight fatalities were caused at our Indian operating sites. Root cause analysis of the incidents revealed existence of safety check and balances. We are working on implementation of additional precautionary measures to prevent such incidents in future. JSPL mourns for the loss and is committed to strengthen its systems and process to achieve zero harm. The company shall put all possible efforts to ensure the health, safety and wellbeing of employees and aspire to become one of the safest companies in the world. (GRI 403-2)

Types of injuries	Unit	FY 18-19	FY 17-18
Regular Employees			
LTI's	Nos.	13	14
MTIs	Nos.	19	1
WIs	Nos.	50	49
Man-days Lost	Nos.	6,777	13,021
Contractual Employees			
LTI's	Nos.	16	10
MTIs	Nos.	41	25
WIs	Nos.	126	191
Man-days Lost	Nos.	42,899	37,047

Pillar 5: Delivering value to the stakeholders

SDGs where we believe we can make the most significant contribution from our operations. These SDGs are relevant for this pillar.



Our goal is to create superior value for the communities around our location, our employees, suppliers and customers. We intend to increase corporate value in order to win the trust of all of our stakeholders. In addition, we want to

offer long-term prospects to everyone connected with our economic activities (GRI 400-103). SDGs mapped against our CSR initiatives can be referred from our annual CSR report.

Community Development

JSPL strongly believes in the essential harmony between the community and the industry, and thus endeavours to promote contributions to the underprivileged section of the community. We are supporting a wide range of socio-economic, educational and health benefits for the betterment of the society.

JSPL is a votary of the Three Pillars of Sustainability, namely, People, Planet and

Profit (3Ps). We are also continuously thriving to achieve the Fourth dimension, i.e., Culture. JSPL Foundation has constantly evolved itself as a flag-bearer of the social development mission of the Company.

Ms. Shallu Jindal, who is the chairperson, JSPL foundation, spearheads the CSR initiatives of the conglomerate. She keenly focuses on the various CSR interventions to facilitate holistic community developments,

in the operative areas of JSPL and its subsidiaries. She works tirelessly to help the underprivileged section of the society get the best of the educations. She also works towards achieving women empowerment and to help the deprived sections of the society achieve their basic needs in life.

As part of our initiatives to social commitment, we continually strive to promote environmental conservation, skill-building, education, population stabilisation, creation of community infrastructure, safe drinking water and sanitation, generation of livelihoods, entrepreneurship development, sports, art & culture, along with other activities related to community welfare. Through our various community development programs, we enable the people to generate sustainable livelihood options for themselves and their families.

During FY 2018-19, JSPL contributed significantly towards community development projects, which amounted to INR 13.72 Crores. We have adopted a 360-degree project for the implementation of all our CSR initiatives. With the help of this

approach, we ensure successful implementation and adoption of our community development projects. For more details of our efforts, please refer JSPL annual report and CSR report. (GRI413-1)

We consult and engage with all the appropriate stakeholders while designing and implementing the community interventions. We strongly believe that a sustainable community development is an essential part of the approach to maintain harmony between the community and the industry.



Employee Engagement and Benefits

Employee Engagement

JSPL has a clear focus, passion and commitment towards its valuable employees, as they are the key business enablers. Our employees work diligently to add value to our customer base, which is reflected in our performance for FY 2018-19. We continue to invest in talent and leadership keeping in mind our vision for the future. The best workplace practices are continually researched and adopted for all

our employees. Some key programs that have been initiated to encourage our employees are:

- ◆ The Next Step
- ◆ HR Sarthi
- ◆ Young Leaders' Programme
- ◆ Recognition Prior to Learning
- ◆ Total Productivity Maintenance

We have an intranet portal called 'JSPL Connect' with showcases the company policies, recent achievements, awards and recognitions, important announcements, messages from the leadership team, internal job postings, suggestions from the employees to the higher management, etc. We have also initiated programs like 'LEAD' (Leadership Exploration and Development), to engage the high-potential candidate for the leadership pipeline. Jindal Lead Management Trainee (JLMT), our coveted leadership program scouts for talent at the

middle-level and are hired from the premier business schools of the country. Internal employees who have served in the organisation for a certain period, are also eligible to be a part of the program.

There are other rewards programs like GEM of JSPL, Executive of the Month etc., given at plant locations. Also, we have an initiative called SMILE (Self-motivated individual for learning and empowerment) wherein individuals pick up projects and compete at a Unit level to win prizes.

STAR of the MONTH

Award and Recognition

We launched this initiative at our DCPP unit to provide a platform for reward and recognition for our contractual employees. Prior to the launch, our contractual workmen didn't receive any recognition for the effort

and efficiency they put into their work. The 'Star of the Month' award gives a boost to the morale and motivation of our employees and ultimately helps in the growth of our business. The employees have developed a healthy co-relationship at the workplace and efficiency has gone up significantly. Unrest among workmen result in a major loss of production and valuable man-hours. We are happy to announce that since the launch of this programme, there has not been a single incident of unrest among our workforce.



Employee Benefits

JSPL, as an organisation, takes full consideration of the overall well-being of its employees in all the spheres of life. We provide various benefits to motivate, incentivise and reward our employees. (GRI 401-2)

- Maternity Leave
- Group Mediciam Policy
- Group Personal Accident Insurance Policy
- Career Development Scheme to help employees to opt for higher studies
- Marriage Gift Policy
- Loan Policy
- Fee Waiver Scheme for wards of JSPL employees at JSPL Group Institutions
- State-of-the-art residential facilities for employees of DAV Savitri Jindal High School
- Employee Share Purchase Schemes, namely JSPL ESPS-2013 & JSPL ESPS-2018
- Funeral Expense Assistance Policy

Supplier Management

We choose our suppliers with utmost care, based on their quality, performance, competitive value-add and pricing. We prefer to procure materials from ISO 14001 and ISO 45000 certified suppliers. The environmental and social requirements are clearly defined in supplier agreements, and all the supply chain partners need to comply with our norms on ethical business practices, human rights protection, child abuse, health and safety of work force, fair remuneration etc.

We also promote local procurement of goods and services. Man-power for equipment handling and other services, minor raw materials, stationary items and

food supplies are all sourced from local community to improve their livelihood. We continually thrive to build and improve the skills and capacity of the local contractors. We provide continuous learning and development programs through our supplier development program.

The Company has policies in place to manage exposure to fluctuations in the prices of key raw materials used in operations. The Company enters into contracts for procurement of materials and most of the transactions are short term fixed price contract with a few transactions being long term fixed price contracts.

Customer Delight

Pleasing our customers is at the centre of everything that we do and increasing our customer and market focus is one of our strategic objectives. Continuing to prioritize customer centricity, we plan to build trust in our products and services. Our priority action

items include improving our speed of delivery, complete delivery of orders, and improving the ration of our long-term orders versus short term orders, with the aim of having approximately 40% of our orders be long-term.

At JSPL, being customer centric, we seek to innovate by understanding customers' needs. We are leaving no stone unturned to keep customer satisfied. We collect feedback from them and assess their satisfaction levels monthly, which in turn, is reviewed by management team. In the reporting year, we received 44 customer complaints and 100% of them were resolved satisfactorily.

In July 2018, JSPL had bagged the coveted order of the first-ever global tender for supply of rails to the Indian Railways. JSPL

had successfully executed the first-ever order to the Indian Railways on 29th July 2019, wherein, we supplied 1,26,604 tonnes of long rails in record time and far ahead of schedule.

JSPL has a unique product portfolio (widest flat products to a whole range of long products) that caters to markets across the steel value chain. The Company's product portfolio has a Pan India presence, thanks to its extensive sales and distribution network.



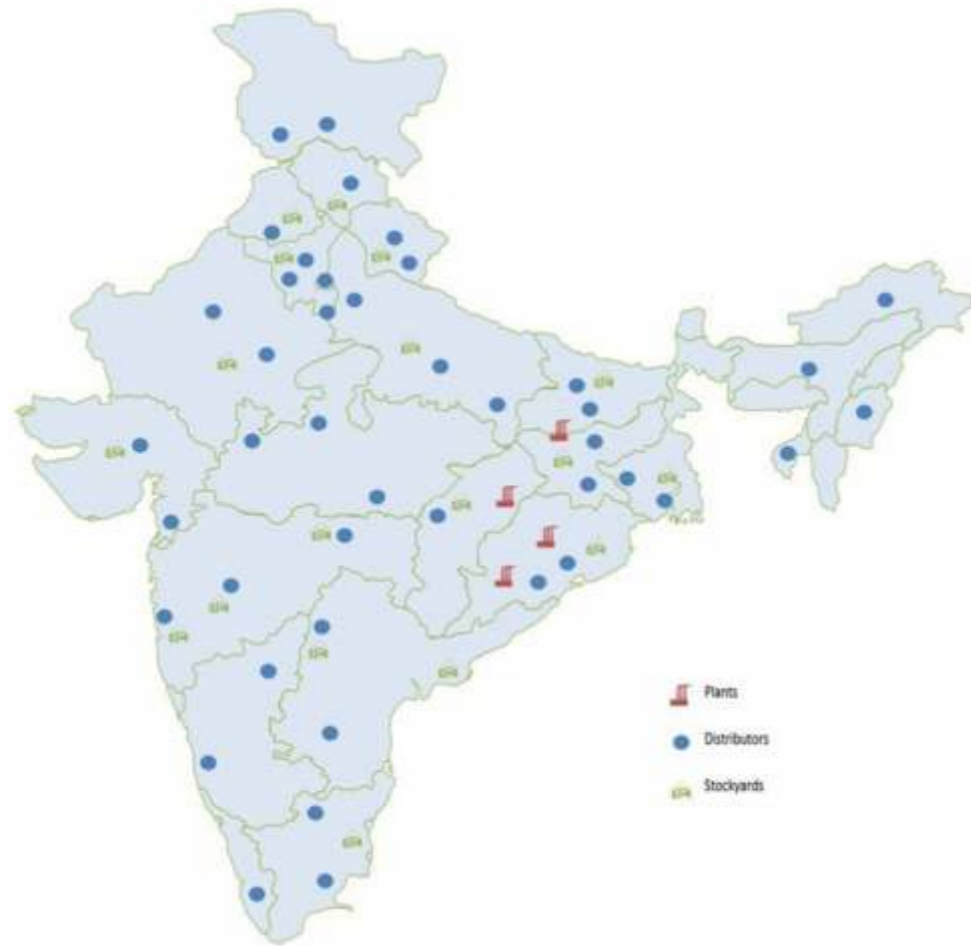


Fig: Our pan-India presence with multiple customer touchpoints

True to its reputation as one of the largest manufacturers of high-grade steel in India, JSPL has a hand in the construction of finest engineering marvel in India.



Assurance Statement



EY
Building a better
working world

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Independent Assurance Statement

Ernst & Young Associates LLP (EY) was engaged by Jindal Steel & Power Limited (the 'Company') to provide independent assurance on its Business Sustainability Report 2018-19 (the 'Report') covering the Company's sustainability performance during the period 1st April 2018 to 31st March 2019.

The development of the Report based on the Global Reporting Initiative's Sustainability Reporting Standards (GRI Standards), its content, and presentation is the sole responsibility of the management of the Company. EY's responsibility, as agreed with the management of the Company, is to provide independent assurance on the report content as described in the scope of assurance. Our responsibility in performing our assurance activities is to the management of the Company only and in accordance with the terms of reference agreed with the Company. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization. Any dependence that any such third party may place on the Report is entirely at its own risk. The assurance report should not be taken as a basis for interpreting the Company's overall performance, except for the aspects mentioned in the scope below.

Assurance standard

Our assurance is in accordance with International Federation of Accountants' International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), and our conclusions are for 'limited' assurance as set out in ISAE 3000.

Scope of assurance and methodology

The scope of our work for this assurance engagement was limited to review of information pertaining to environmental and social performance for the period 1st April 2018 to 31st March 2019. We conducted, on a sample basis, review and verification of data collection and general review of the logic of inclusion/ omission of necessary relevant information/ data and this was limited to:

- Remote verification of data, on a selective test basis, for the following units/ locations, through consultations with the Site Team;
 - Raigarh (Chhattisgarh)
 - Tamnar (Chhattisgarh)
- Remote verification of data of all other manufacturing locations, on a selective test basis, through consultations at the Company's Head Office at New Delhi;
- Execution of an audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in collection, transcription and aggregation processes followed;
- Review of the Company's plans, policies and practices, pertaining to their social, environment and sustainable development, so as to be able to make comments on the fairness of sustainability reporting.

1



(GRI 102-56)

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102-48	Restatements of information	<p>1. There was change in energy source by fuel type – 'Coke' in previous year (FY 17-18) due to incorrect bifurcation of fuel type. However, there was no change in total energy consumption. Reported figure - 13,702 TJ. Updated figure - 14,006 TJ</p> <p>2. Energy source by fuel type - Natural Gas was not reported for FY 17-18. However, the same was accounted in total energy consumption. Reported figure - 16,203 TJ</p> <p>3. There was change in Bio medical waste disposed in previous year (FY 17-18) due to collation error. Reported figure - 30,035 Kg Updated figure - 5,466 Kg</p> <p>4. There was change in Oily sludge waste disposed in previous year (FY 17-18) due to collation error. Reported figure - 3,018 kg Updated figure - 1,96,023 Kg</p>	
102-49	Changes in reporting	This year we re-assessed our materiality assessment to re-align sustainability aspects based on their impact on business, changing market scenario and stakeholder expectations. However, there is not significant change in topic boundary in this report against previous year.	
102-50	Reporting period	About the Report	08
102-51	Date of most recent report	About the Report	08
102-52	Reporting cycle	About the Report	08

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102-54	Claims of reporting in accordance with the GRI Standards	About the Report	08
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GRI 201 Economic Performance			
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306-2	Waste by type and disposal method	Waste management	52
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GRI 401 Employment			
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402-1	Minimum notice periods regarding operational changes	21 days (as per Industrial Disputes Act, 1947)	
GRI 403 Occupational Health and Safety			
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GRI 404 Training and Education			
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GRI 413 Local communities			
413-1	Operations with local community engagement, impact assessments, and development programs	Community development,	65
		For more details of our efforts, please refer JSPL annual report and CSR report FY 2018-19 https://www.jindalsteelpower.com/investors/annual-report.html	66
GRI 419 Socioeconomic Compliance			
419-1	Non-compliance with laws and regulations in the social and economic area	Compliance	37

NVG Mapping

NVG Principle	Response
Principle 1 Businesses should conduct and govern themselves with Ethics, Transparency and Accountability	Pillar 1 : Driving Sustainable business growth
Principle 2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle	Pillar 2 : Manufacturing world class products Pillar 3 : Acting on our environment Pillar 5 : Delivering value to stakeholders
Principle 3 Businesses should promote the well-being of all employees	Pillar 4 : Creating a safe and engaging workplace
Principle 4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized	<ul style="list-style-type: none"> Sustainable management Pillar 5 : Delivering value to stakeholders
Principle 5 Businesses should respect and promote human rights	Pillar 1 : Driving Sustainable business growth Pillar 4 : Creating a safe and engaging workplace Pillar 5 : Delivering value to stakeholders
Principle 6 Businesses should respect, protect, and make efforts to restore the environment	Pillar 3 : Acting on our environment
Principle 7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner	Our Company
Principle 8 Businesses should support inclusive growth and equitable development	Pillar 5 : Delivering value to stakeholders
Principle 9 Businesses should engage with and provide value to their customers and consumers in a responsible manner	Pillar 5 : Delivering value to stakeholders

UNGC Mapping

UNGC Principle	Description	Reference Section
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	Pillar 1: Driving Sustainable business growth Pillar 4: Creating a safe and engaging workplace Pillar 5: Delivering value to stakeholders
Principle 2	Business should make sure they are not complicit in human rights abuses.	Pillar 1: Driving Sustainable business growth Pillar 4: Creating a safe and engaging workplace Pillar 5: Delivering value to stakeholders
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Pillar 4: Creating a safe and engaging workplace
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labour.	Pillar 1: Driving Sustainable business growth Pillar 4: Creating a safe and engaging workplace
Principle 5	Businesses should uphold the effective abolition of child labour.	Pillar 1: Driving Sustainable business growth Pillar 4: Creating a safe and engaging workplace Pillar 5: Delivering value to stakeholders
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Pillar 1: Driving Sustainable business growth Pillar 4: Creating a safe and engaging workplace
Principle 7	Businesses should support a precautionary approach to environmental challenges.	Pillar 3: Acting on our environment
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility.	Pillar 3: Acting on our environment
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Pillar 3: Acting on our environment
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Pillar 1: Driving Sustainable business growth

