

Business Responsibility Report

About Vardhman

Vardhman Group ventured into Steel business way back in 1973. In 2010, Vardhman Textiles Limited (VTXL) demerged the steel business into a separate legal entity Vardhman Special Steels Limited (VSSL). Since then, the Company has exponentially expanded its operations in all fronts, attaining a melting and rolling capacity of 2,00,000 MT per annum, producing high-grade billets and hot rolled bars for varied applications in Engineering, Automotive, Tractor, Bearing and Allied Industries. In August 2019, the Company had entered into a strategic alliance with Aichi Steel Corporation (ASC) Japan, the main material producer for Toyota Group wherein ASC had participated in equity and had entered into a Technical Assistance Agreement.

Through its quality steel for different components in the automobiles, it touches lives of millions of people and assures quality product and services to its customers.

About This Report

The Securities and Exchange Board of India (SEBI) as per its (Listing Obligations and Disclosure Requirements) Regulations, 2015 has mandated the inclusion of a "Business Responsibility Report" (BRR) as part of Company's Annual Report for top 1000 listed entities based on market capitalization at the BSE Limited (BSE) and the National Stock Exchange of India Ltd. (NSE). The reporting framework is based on the 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs)' released by the Ministry of Corporate Affairs, Government of India, in July 2011 which contains 9 Principles and Core Elements for each of those 9 Principles. Following is the Business Responsibility Report of our Company based on the format suggested by SEBI. Detailed Business Responsibility Report for 2021-22 (available at: www.vardhman.com/ www.vardhmansteel.com) is based on the 9 Principles enshrined in the NVGs.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1. Corporate Identity Number (CIN) of the Company	:	L27100PB2010PLC033930
2. Name of the Company	:	Vardhman Special Steels Limited
3. Registered address	:	Vardhman Premises, Chandigarh Road, Ludhiana- 141010.
4. Website	:	www.vardhman.com / www.vardhmansteel.com
5. E-mail id	:	secretarial.lud@vardhman.com
6. Financial Year reported	:	2021-2022
7. Sector(s) that the Company is engaged in (industrial activity code-wise)	:	Steel, NIC Code - 241
8. List three key products/services that the Company manufactures/ provides (as in balance sheet):	:	Steel Billets, Steel Bars, Steel Bright Bars
9. Total number of locations where business activity is undertaken by the Company		
(a) Number of International Locations (Provide details of major 5)	:	Nil
(b) Number of National Locations	:	1
10. Markets served by the Company – Local/State/National/International	:	National / International

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1. Paid up Capital (INR)	:	₹40.56 crore
2. Total Turnover (INR)	:	₹1,368.46 crore
3. Total profit after taxes (INR)	:	₹100.75 crore
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	:	0.66%
5. List of activities in which expenditure in 4 above has been incurred	:	As per Annexure III of the Director's Report

SECTION C: OTHER DETAILS

1. Does the Company have any Subsidiary Company/ Companies? : No
2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s) : No
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%] : No

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR:

(a) Details of the Director/Directors responsible for implementation of the BR policy/policies

1. DIN Number: 00746409
2. Name: Mr. Sachit Jain
3. Designation: Vice Chairman & Managing Director

(b) Details of the BR head

S. No.	Particulars	Details
1	DIN number	00746409
2	Name	Mr. Sachit Jain
3	Designation	Vice Chairman & Managing Director
4	Telephone number	0161-2228943
5	Email id	sachit@vardhman.com

The details of members of Corporate Social Responsibility Committee and their roles and responsibilities are elaborated in Annual Report.



PRINCIPLE 1:
Corporate Governance
for Ethics, Transparency
and Accountability



PRINCIPLE 2:
Sustainability of Products
& Services across Life-
cycle



PRINCIPLE 3:
Employee Well-being



PRINCIPLE 4:
Stakeholder Engagement



PRINCIPLE 5:
Human Rights



PRINCIPLE 6:
Protection and
Restoration of the
Environment



PRINCIPLE 7:
Responsible Advocacy



PRINCIPLE 8:
Supporting Inclusive
Growth and Equitable
Development



PRINCIPLE 9:
Providing Value
to Customers and
Consumers

2. Principle-wise (as per NVGs) BR Policy/policies

(a) Details of compliance (Reply in Y/N)

Sr. No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have policies for:	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy been formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national / international standards? If yes, specify?	N	Y	Y	Y	Y	Y	N	N	Y
			ISO 14001: 2015, ISO 45001: 2018, ISO 9001: 2015	ISO 45001: 2018	ISO 45001: 2018	ISO 45001: 2018	ISO 14001: 2015, ISO 45001: 2015			ISO 9001: 2015
4.	Is it a board approved policy? If yes, has it been signed by MD /owner / CEO /appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.	Does the Company have a specified committee of the Board/Director/Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.	Indicate the link for the policy to be viewed online	Various policies of the Company are available on the website of the Company at https://www.vardhman.com/Investors/CompanyInformation								
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8.	Does the company have an in-house structure to implement the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9.	Does the Company have a grievance redressal mechanism related to the policy to address stakeholders' grievances related to the policy?	Y	Y	Y	Y	Y	Y	N	Y	Y
10.	Has the Company carried out independent audit /evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	N	Y	Y

(b) If answer to the question at serial number 1 against any principal, is 'No', please explain why: (Tick up to 2 options)

No. Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1 The company has not understood the Principles									
2 The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3 The company does not have financial or manpower resources available for the task									
4 It is planned to be done within the next 6 months									
5 It is planned to be done within the next 1 year									
6 Any other reason (please specify)									

NA

3. Governance related to BR

- (a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year
- Annually
- (b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?
- Yes. The hyperlink for viewing the same is _____.
It is published annually in the Annual Report.

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1: Corporate Governance for Ethics, Transparency and Accountability

We are committed to adopting the best corporate governance practices as manifested in the Company's functioning to achieve business excellence by enhancing the long-term shareholder's value. Efficient conduct of the business of the Company through commitment to transparency and business ethics in discharging its corporate responsibilities are hallmarks of the best practices being followed at VSSL.

The composition of the Board of Directors of the Company is governed by the Companies Act, 2013 and SEBI Regulations 2015. As on March 31, 2022, the Company has 11 Directors on its Board (including the Chairman), of which 6 are independent, 4 are non-executive non-independent directors and 1 is executive director.

To ensure accountability and monitoring, the Board has constituted various committees such as: Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility (CSR) Committee, Risk Management Committee and Stakeholders' Relationship Committee. The Committees meet periodically during

the year to supervise, review performance and advice on the necessary direction to be taken.

Code of Conduct: The Company's Code of Conduct extends to all directors and senior employees of the Company which aims at maintaining highest standards of business conduct in line with the Ethics of the Company, provides guidance in difficult situations involving conflict of interest & moral dilemma and ensures compliance with all applicable laws. All senior employees have to read and understand this code and agree to abide by it.

The Code of Conduct is available at the Company's website at the link: https://www.vardhman.com/Document/Report/Company%20Information/Policies/Vardhman%20Special%20Steels%20Ltd/Code_of_Conduct_for_Directors_&_Senior_Management.pdf

Vigil Mechanism/ Whistle Blower Policy: The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the Uniform Listing Agreement aims to provide a channel to the employees and directors to report to the Management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The mechanism provides for adequate safeguards against

victimization of employees and directors and also provide for direct access to the Managing Director/ Chairman of the Audit Committee in exceptional cases.

The Vigil Mechanism/ Whistle Blower Policy is available at the Company's website at the link https://www.vardhman.com/Document/Report/Company%20Information/Policies/Vardhman%20Special%20Steels%20Ltd/_Whistle_Blower_Policy.pdf

Principle 2: Sustainability of Products & Services across Life-cycle

The Sustainable Business Model and the framework driving towards identification and implementation of strategies that add value to the lives of numerous people linked, directly or indirectly, with the organization is a core strength of Vardhman. The image of Vardhman Group and its position in society has been developed by proactively and effectively fulfilling our responsibility towards the world around us. The three facets of sustainability namely – social, environmental and economic play a pivotal role in formulating our plan of action. A blueprint developed in compliance with national and international standards for the industry, emphasizing on initiatives towards sustainable growth and development maps our journey. This works with a long-term perspective, objectivity and apt understanding of the impact of choices made. Vardhman's Sustainability Drive, backed with innovation, is one of several initiatives to broaden the perspective towards sustainable development.

Responsible Sourcing of Raw Material

Today, environmental factors are at the forefront of material selection for specifiers. Steel's long service life, 100 percent recyclability make it an excellent environmental performer. In an effort to reduce resource consumption, the Company primarily uses steel scrap such as Shredded Scrap, Heavy melting scrap, MSTB scrap, End Cutting, Forging Flash apart from some materials which are made from Iron Ore such as DRI, Sponge Iron and Pig Iron. These raw materials carry dust, tramp elements and hazardous elements. Some of these are combustible in nature and as such are harmful to the nature, living beings and quality steel making.

To combat these challenges, the Company has its own set standards for sourcing, transportation and storage of these materials. The Company has installed a Radioactive Gate to check all incoming material whether it is free from any Radioactive substance,

Fume extraction system for collection of dust and slag crusher plant for disposal of slag.

Water

Water being a resource without which life cannot survive on Earth, remains our major priority in terms of sustainability measures undertaken by us. To ensure proper treatment of waste water and its safe discharge, we monitor the effluent quantities and treat to keep it well-within the standards set by Central and State Pollution Control Boards.

Water Recharge

To contribute towards replenishment of ground water we have been continuously investing in water conservation initiatives. Till March 2022, we have installed 7 Rain Water Harvesting Systems (RWH) within our premises.

Energy Conservation

We keep investing in energy-efficient technologies and renewable energy to improve energy security. We have invested in Statcom System in 2017-18 which has resulted in improvement in power factor from 0.94 to 0.99.

Electricity is a major requirement for the industry and so is looking for measures to make optimum use of electric energy. With an approach for "Less input, more output", we constantly strive to minimize the energy consumption and maximize the output.

Energy Saving Measures implemented during 2021-22:

- Natural Gas usage at Reheating furnace, results in saving of electricity consumption of compressors and heaters.
- LED lights installed by replacing conventional lights at BBS and Rolling Mill shed.
- CRM entry Roller table motors stopped during idle condition by changing the PLC programme.

Solar Power

Roof top Solar Power Plant planned to be installed in coming years.

Air

Climate change, emissions of greenhouse gases, depletion of ozone etc. are indicators of the deteriorating quality of air. We execute our responsibility towards restricting emissions by enhancing the energy efficiency of our processes as well as investing in low-carbon technologies. Over the years, a focused drive to

improve the efficiencies of our operations has resulted in managing emissions to a significant extent. Some major initiatives taken are:

- Fume extraction system installed to collect the dust going into the air.
- Sequestration: Trees, plants and other forms of vegetation play a great role in reducing the carbon dioxide levels. For effective sequestration of carbon dioxide, we promote afforestation, tree plantation and planting of various type of vegetation.

Planting trees and developing green belts remain our focus every year. Not only we maintain green areas within our premises, but also take the responsibility of generating awareness in the masses about the need for planting more and more trees. Our employees enthusiastically participate in this drive and we have, till date, planted about 36,960 trees & shrubs to combat air pollution.

The Company has taken a new initiative of developing a forest on 5 acres of land in Focal Point, Ludhiana, owned by our parent company, Vardhman Textiles. We have planned to plant about 53,500 trees on this land with Miyawaki technique and it would become a dense forest in 2 to 3 years. This will be a unique facility benefitting the environment and society at large.

Principle 3: Employee Well-being

At Vardhman, we have a culture of empowerment that values and respects individual potential and helps each one to achieve to its fullest. Our people own their jobs and not just perform them. We continuously strive to improve quality of work-life for total job satisfaction and social harmony for the employees.

We have laid down various training practices and methodologies for our employees and workmen. We also have various HR monitored development activities that are carried out from time to time for employees at different levels.

1. Total number of employees. – 1,469 (including contractual manpower)
2. Total number of employees hired on temporary/ contractual/ casual basis. – 438
3. Number of permanent women employees. – 23 (does not include 5 contractor female employees)

4. Number of permanent employees with disabilities. – 15

5. Do you have an employee association that is recognized by management – No

6. What percentage of your permanent employees is member of this recognized employee association? – N.A.

7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year

No.	Category	No. of complaints filed during the financial year	No. of complaints pending as on end of the financial year
1	Child labour/ forced labour/ involuntary labour	Nil	Nil
2	Sexual harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

- (a) Permanent Employees – 88%
- (b) Permanent Women Employees – 100%
- (c) Casual/Temporary/Contractual Employees – 81%
- (d) Employees with Disabilities – 100%

Principle 4: Stakeholder Engagement

At Vardhman, we understand that we have several stakeholder groups with distinct priorities and diverse interests. We, therefore, developed a method for structured identification of stakeholder groups, understanding their concerns and incorporating their views in our sustainability strategy.

The Company actively engages with all its stakeholders throughout the year on its strategic aspirations. Material matters arising from stakeholder engagements are managed as part of the risk management process.

Engaging with our partners in progress

Stakeholder group	Initiatives
Employees	<p>Our Employee policies safeguard employees against any kind of discrimination based on caste, creed, religion, geography, educational or social background, gender, age, family status, citizenship, disability, etc.</p> <p>We believe in the continuous people development through investment in the training & development of our employees even in adverse business times.</p> <p>Women workforce are given ample opportunities and are treated with utmost respect. Ensuring the safety of women employees is a top priority for Vardhman.</p>
Local Communities around our manufacturing Locations	<p>Development and deployment of need-based community programs in the areas of health, education, skill development, sanitation, livelihood etc. as part of Corporate Social Responsibility (CSR) initiatives.</p>
Business associates	<p>We directly engage with the suppliers for new opportunities available to substitute the existing products yielding cost conservation and environment protection.</p> <p>Our technical team partners to promote such initiatives to reach to a win – win situation for all.</p>
Customers	<p>We provide a dedicated sales team to ensure pre to post sale services to our customers. Post sale service ensures smooth usage of our products and problem solving through a partnership approach has helped us forge long lasting relationships with our customers. We also endeavour to develop newer grades of steel with the OEMs both in the domestic and overseas market.</p>

Principle 5: Human Rights

We subscribe fully to the basic tenets of human rights as defined in our Constitution. We adhere to the human rights principle of dignity of workforce regardless of the nation, location, language, religion, ethnic origin or any other status of an individual.

We have placed grievance redressal mechanisms and we try to ensure a harassment free work environment along with healthy and safe workplace. A Labour Welfare Officer is placed in our Unit to take care and ensuring the basic amenities to workers.

Communication meetings between workers and senior officials are regularly conducted to redress the grievance of workers and maintain harmonious relations between the management and workers.

Prime importance is given towards maintaining better working conditions in the plant to take care of the health & safety of employees. No complaint was received pertaining to human rights violation during the past financial year.

Principle 6: Protection and Restoration of the Environment

- VSSL has implemented stringent standards and policies for Environment, Health and Safety in its unit.
- Changes in climatic conditions leading to global warming and degradation of the environment owing

to overexploitation of resources are threats to the existence of life on the planet. These challenges are contemplated to create sustainable products and manufacturing mechanisms at VSSL. We invest heavily in developing advanced technology and innovative solutions to minimize the strain, the steel industry puts on the environment. Alternative energy, optimum consumption and replenishment of natural resources are some of the initiatives undertaken to brace our goal of sustainable development. A dedicated team has been deployed to devise and implement strategies to manage the environmental risks. In our endeavor to protect and restore the environment, following steps have been initiated:

- Disposal of hazardous solid waste generated at the unit is done only through HEC recognized recyclers & TSDF.
- Ground water recharge is done through Rainwater Harvesting Systems.
- Fume extraction system installed to collect the dust going into the air.
- Plantation within the plant and at surroundings help to reduce the impact of pollution.
- Developing a forest on 5 acres of land located in the centre of Focal Point, Ludhiana through Miyawaki technique. We are planting around 53,500 trees on this land.

Initiatives like these are effective in reducing the impact of industry on our natural resources and environment.

3. We accord highest priority to the safety of human lives. All recruits have to go through mandatory Safety Training Program before they are introduced to the shop floor. Regular refresher training is provided for employees at every level and visitors are instructed on security measures too to keep workplace safe as top priority and minimize the probability of accidents.

In the light of the Covid-19 pandemic, the safety protocols have been revised as required. From contactless screening to quarantine and vaccination, we have taken every step essential for the safekeeping of our employees.

4. All the hazardous waste generated is stored and disposed as per the statutory norms. Our unit has requisite facilities for proper management of e-waste, waste oil, slag, hazardous dust and medical waste. The disposal of such waste is carried out through HEC recognized recyclers & TSDF.
5. Though we have not registered ourselves under any of the projects for Clean Development mechanism but have undertaken several initiatives for our clean and sustainable growth, which is eco-friendly and promotes better management.

Energy Conservation: Optimum utilization of resources as a principle is ingrained in all the processes at VSSL. Energy conservation initiatives for reduction in power consumption and increasing efficiency are regular features.

Water Conservation: Our rainwater harvesting systems, ground water recharge initiatives and similar provisions allow us to conserve water. Till March 2022, we have installed 7 Rain Water Harvesting Systems (RWH) within our premises.

Reduction in Office waste: Our initiative to reduce waste generation at our offices include using jet hand dryers in washrooms to minimize usage of tissue rolls, printing on both sides of paper and generating awareness in employees to shift to paperless office model.

Awareness Programs: To spread awareness about environmental protection measures, every year we celebrate Safety month, Earth Day, Environment Day, Fire Day, Tobacco Day, Cycling Day, Yoga Day & Children's Day etc.

Plantations: Plantation drives are carried out every year by us to increase the green area around our factory, we have planted about 36,960 trees & shrubs till date and also undertaken many areas for development of green belt.

Environment and Safety Certifications: Our Company is ISO 14001 (2015), ISO 45001 (2018), ISO 9001 (2015), IATF 16949 (2016) & ISO 17025 (2017) certified organization.

6. The emissions at our unit is within the permissible limits as prescribed by the State and Central Pollution Control Boards.
7. VSSL has not received any legal notices for causing any environmental issues.

Principle 7: Responsible Advocacy

As a responsible organization, VSSL has embraced globally best sustainability practices in letter and spirit. Its operations are ISO 14001 (2015), ISO 45001 (2018), ISO 9001 (2015), IATF 16949 (2016) & ISO 17025 (2017) certified.

The Company's emphasis on improvement in health and safety of its workers continues to remain strong. All hazards and its associated risks identified across its facilities. Any risk that deems to be high in the Hazard Identification and Risk Analysis (HIRA) are prioritized in management plan. Various control measures are adopted to oversee safe functioning of business activities.

VSSL is a member of several industrial and trade associations. These are listed as under:

- Confederation of Indian Industries (CII)
- Engineering Export Promotion Council of India (EEPC)
- Chamber of Industrial & Commercial Undertaking (CICU)
- Society of Indian Defense Manufacturers
- Alloy Steel Producers Association (ASPA)
- Steel Furnace Association of India

The Company leverages these to update the industry concerns to the relevant government offices through seminars, delegations and memorandums.

Principle 8: Supporting Inclusive Growth and Equitable Development

Through CSR (Corporate Social Responsibility) initiatives as well as an ingrained mechanism for

sustainable development in core business activities, VSSL supports the principles of inclusive growth and equitable development. The Company has in effect, a detailed CSR policy monitored by a CSR Committee constituted by the Board of Directors. CSR initiatives at VSSL are developed with a key emphasis on promoting education, offering advanced healthcare facilities, contributing to rural development, conservation of environment etc. The areas of emphasis are covered in Schedule VII of the Companies Act, 2013. A number of CSR programs are pursued within close proximity to our unit to enable supervision and maximize the impact of these developmental activities. While we equally participate in offering services for national causes, an emphasis is laid on ensuring that the intended effect of the initiatives taken is received. Programs under this principle are developed and executed by:

a) In-house teams

Our in-house teams remain vigilant and actively engaged with the local communities. These teams carry out need assessment and analyze the existing problems to formulate and implement suitable solutions benefitting the local population.

b) Trusts

Community development initiatives are performed by inducing trusts and organizations dedicated for the cause. Close monitoring for the optimum utilization of resources invested helps in ensuring positive outcome from such drives. We have trusted entities that carry out developmental activities as per the directions of the Board.

c) Other organizations

For healthcare, education and such benefits to reach the masses, we collaborate with public and private organizations like hospitals, schools etc. These initiatives aim at presenting underprivileged sections of society with the right to quality healthcare facilities and opportunity to learn and grow.

Women Empowerment and the Right to Equal Opportunity

Offering an equal opportunity to women employees; allowing them to share the responsibility of development of the nation is critical to the working culture at VSSL. We see women as a human resource that if utilized to its optimum potential can prove to be a great deal to the development of nation and therefore, take initiatives to augment women’s participation in our workforce. However, bringing out women who never had a job before is not easy and requires tireless

efforts. We reach out to them, counsel their families, offer favorable working conditions and healthy lifestyle in order to connect them to mainstream economy.

Impact Assessment

VSSL, in order to ensure that the benefit of CSR initiatives reaches the people who need to be supported, internally performs an impact assessment at the end of each financial year. This assessment helps us in understanding the efficacy of the programs in terms of delivering the desired benefits to the community and gaining insights for improving the design and impact of future initiatives.

Contribution under CSR (2021-22)

Environment Sustainability:

1. Incurred ₹45.25 lakhs towards development of Green Forest with Miyawaki technique on 5 acres land situated in centre of Focal Point, Ludhiana.
2. Financial support amounting to ₹1.73 lakhs for providing gardener and for maintenance & development of Parks at Mini Secretariat and District Industries Centre, Ludhiana.
3. Provided Barricades with slogan of environment protection, amounting to ₹0.50 lakhs, to Police Commissioner-ate.

Promoting / Preventive Healthcare and Sanitation:

1. Supplied medical oxygen amounting to ₹7.15 lakhs to Hospitals in Ludhiana during second wave of Covid 19 pandemic.
2. Financial support of ₹2.00 lakhs for construction of toilets in Anganwadi Canteen, under ‘Swachh Bharat Abhiyan’.
3. Distributed sanitary napkins, surgical masks and ayush kits amounting to ₹0.62 lakhs to females of Slum areas.
4. Financial support of ₹0.30 lakhs to Govt. Dispensary, Ludhiana.

Promoting Sports:

1. ₹1.40 lakhs towards support to Ludhiana Cycling Association for promotion of Cycling.
2. ₹1.20 lakhs towards promotion of Karate Paralympic Sports for deserving Children and Sportsman in Rural Areas/ Villages.
3. Financial support of ₹0.40 lakhs to Ranjit Garh Golf Club, Phillaur, for promoting sports.

Promoting Education:

1. ₹2.00 lakhs towards education sponsorship for B.D.S./ M.D.S. course of deserving & needy students.
2. ₹0.82 lakhs towards distribution of school books to children of Slum areas.

Protection / Conservation of Natural Heritage:

Financial Support of ₹2.00 lakhs to Art Sanctuary for Protection of Natural Heritage, Art and Culture.

Rural Development:

Financial support of ₹1.29 lakhs for providing benches and other infrastructure for public usage in Rural areas.

Principle 9: Providing Value to Customers and Consumers

We are a special steel manufacturing company which customizes steel manufacturing to meet customer requirements. Adding value is not always about money or discounts. Hence, for understanding our customer

requirements and its application we endeavor to offer them the best solution and product quality that is accurate for their requirement. We position ourselves as consultants for our customers and work towards establishing and nurturing a memorable customer experience.

In keeping with our customer first philosophy, the Company and its management engages with its customers at multiple forums to know the customer satisfaction level so that necessary steps may be taken to enhance the same.

The inputs received are then forwarded to the respective business teams for undertaking new developments besides remedial action, as may be required.

In 2021-22, the Company received 26 customer complaints. Of this, 100% were amicably resolved. Further, during the last five years, no cases have been filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/ or anti-competitive behavior.