

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A – GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L27102MH1994PLC152925
2. Name of the Listed Entity	JSW Steel Limited
3. Year of incorporation	1994
4. Registered office address	JSW Centre, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India
5. Corporate address	JSW Centre, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India
6. E-mail	jswsl.investor@jsw.in
7. Telephone	+912242861000
8. Website	www.jsw.in
9. Financial year for which reporting is being done	2023-2024
10. Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11. Paid-up Capital	₹ 2,445,453,966
12. Name of contact details of the person who may be contacted in case of any queries on the BRSR Report	Name - Prabodha Acharya Designation - Group Chief Sustainability Officer Address - JSW Centre, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Telephone number: +912242861000 Email Id - prabodha.acharya@jsw.in
13. Reporting boundary	Standalone Basis
14. Name of assurance provider	Bureau Veritas (India) Pvt Ltd.
15. Type of assurance obtained	Reasonable assurance of the parameters in accordance with SEBI circular (SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122,) dated July 12, 2023 and limited assurance for balance parameters in accordance with GRI framework.

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacture of iron and steel	Manufacturing	100.00%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Mining of iron ores	71	100.00%
2	Manufacture of basic iron and steel	241	
3	Casting of metals	243	
4	Manufacture of other fabricated metal products;	259	

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	3 (Integrated Steel Plants at Vijayanagar, Dolvi and Salem)	1 (Mumbai Office)	4
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28
International (No. of Countries)	77

b. What is the contribution of exports as a percentage of the total turnover of the entity?

12%

c. A brief on types of customers

The steel produced finds applications in sectors like automobile, general engineering, machinery, projects and construction and our customers are spread across these sectors for the use of steel in various applications. More details on our products and their applications are available at: <https://www.jswsteel.in/products>.

Apart from the above, JSW Steel has supplied its Neosteel product to several noteworthy projects through retail distributors during the year, which have gone into applications like Infrastructure, Commercial, Residential, Religious and educational centres.

IV. Employees
20. Details as at the end of Financial Year:
a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	13301	12443	93.55	858	6.45
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	13301	12443	93.55	858	6.45
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	25145	24621	97.92	524	2.08
6.	Total workers (F + G)	25145	24621	97.92	524	2.08

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	24	21	87.5%	3	12.5%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total differently abled employees (D + E)	24	21	87.5%	3	12.5%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	10	2	20%
Key Management Personnel	5	0	0%

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year			FY 2021-22 Prior to the previous Financial Year		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	8.17%	12.01%	8.41%	10.04%	14.33%	10.28%	7.92%	10.36%	8.05%
Permanent Workers	0	0	0	0%	0%	0%	0%	0%	0%

V. Holding, subsidiary and associate companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary /associate companies /joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity (Yes/No)
1	Periama Holdings LLC	Subsidiary	100.00%	No
2	JSW Steel (USA) Inc.	Subsidiary	100.00%	No
3	Purest Energy LLC	Subsidiary	100.00%	No
4	Planck Holdings LLC	Subsidiary	100.00%	No
5	Meadow Creek Minerals LLC	Subsidiary	100.00%	No
6	Hutchinson Minerals LLC	Subsidiary	100.00%	No
7	Lower Hutchinson Minerals LLC	Subsidiary	100.00%	No
8	Caretta Minerals LLC	Subsidiary	100.00%	No
9	Acero Junction Holdings Inc.	Subsidiary	100.00%	No
10	JSW Steel USA Ohio Inc.	Subsidiary	100.00%	No
11	JSW Panama Holdings Corporation	Subsidiary	100.00%	No
12	Inversiones Eurosh Limitada	Subsidiary	100.00%	No
13	JSW Natural Resources Limited	Subsidiary	100.00%	No
14	JSW Steel (Netherlands) B.V	Subsidiary	100.00%	No
15	JSW Steel (UK) Limited	Subsidiary	100.00%	No
16	JSW Natural Resources Mozambique Limitada	Subsidiary	100.00%	No
17	JSW ADMS Carvo Lda	Subsidiary	100.00%	No
18	JSW Steel Italy S.r.l.	Subsidiary	100.00%	No
19	JSW Steel Italy Piombino S.p.A.	Subsidiary	100.00%	No
20	Piombino Logistics S.p.A.- A JSW Enterprise	Subsidiary	100.00%	No
21	GSI Lucchini S.p.A.	Subsidiary	100.00%	No
22	Nippon Ispat Singapore (PTE) Limited	Subsidiary	100.00%	No
23	JSW Steel Global Trade Pte Limited	Subsidiary	100.00%	No
24	JSW Steel Coated Products Limited	Subsidiary	100.00%	No
25	Amba River Coke Limited	Subsidiary	100.00%	Yes
26	JSW Jharkhand Steel Limited	Subsidiary	100.00%	No
27	JSW Bengal Steel Limited	Subsidiary	98.76%	No
28	JSW Natural Resources India Limited	Subsidiary	98.76%	No
29	JSW Energy (Bengal) Limited	Subsidiary	98.76%	No
30	JSW Natural Resource Bengal Limited	Subsidiary	98.76%	No
31	Peddar Realty Limited	Subsidiary	100.00%	No
32	JSW Realty & Infrastructure Private Limited	Subsidiary	0.00%	No
33	JSW Industrial Gases Limited	Subsidiary	100.00%	Yes
34	JSW Utkal Steel Limited	Subsidiary	100.00%	No
35	Piombino Steel Limited	Subsidiary	83.28%	No
36	Bhushan Power and Steel Limited	Subsidiary	83.28%	No
37	JSW Vijayanagar Metalics Limited	Subsidiary	100.00%	Yes
38	JSW Retail and Distribution Limited	Subsidiary	100.00%	No
39	Neotrex Steel Limited	Subsidiary	80.00%	No
40	NSL Green Steel Recycling Limited	Subsidiary	100.00%	No
41	Chandranitya Developers Ltd	Subsidiary	100.00%	No
42	JSW AP Steel Limited	Subsidiary	100.00%	No
43	National Steel & Agro India limited	Subsidiary	100.00%	No
44	Mivaan Steels Ltd	Subsidiary	100.00%	No
45	Monnet Cement Ltd	Subsidiary	100.00%	No
46	JSW Green Steel Limited	Subsidiary	100.00%	No
47	JSW Severfield Structures Limited	Joint Venture	50.00%	No
48	JSW Structural Metal Decking Limited	Joint Venture	33.33%	No
49	Rohne Coal Company Private Limited	Joint Venture	49.00%	No
50	JSW MI Steel Service Center Private Limited	Joint Venture	50.00%	No
51	JSW MI Chennai Steel Service Center Private Limited	Joint Venture	50.00%	No
52	Vijayanagar Minerals Private Limited	Joint Venture	40.00%	No
53	Gourangdih Coal Limited	Joint Venture	50.00%	No
54	Ayena Innovation Private Limited	Joint Venture	31.00%	No
55	JSW One Platforms Limited	Joint Venture	69.01%	No

S. No.	Name of the holding / subsidiary /associate companies /joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity (Yes/No)
56	JSW One Distribution Limited	Joint Venture	69.01%	No
57	JSW One Finance Limited	Joint Venture	69.01%	No
58	JSW JFE Electrical Steel Pvt Ltd	Joint Venture	50.00%	No
59	JSW Renewable (Vijayanagar) Limited	Associate	26.00%	No
60	MP Monnet Mining Company Limited	Joint Venture	49.00%	No
61	Urtan North Mining Company Limited	Joint Venture	33.33%	No
62	JSW Paints Pvt Ltd	Associate	12.85%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes

(ii) Turnover (in ₹ Cr) – 133,609

(iii) Net worth (in ₹ Cr) – 67,903

VII. Transparency and Disclosure Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.jsw.in/sites/default/files/assets/industry/	0	0	NA	0	0	NA
Investors (other than Shareholders)	Sustainability/21-Grievance-Redressal-Mechanism-2024.pdf	0	0	NA	0	0	NA
Shareholders		852	0	NA	699	0	NA
Employees and workers		16	4	NA	0	0	NA
Customers		1571	0	NA	0	0	NA
Value Chain Partners		0	0	NA	0	0	NA
Other (please specify)	NA	0	0	NA	-	-	NA

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Air emissions and air quality management	Risk	A key parameter for measurement of our environmental performance. Our systems must be in place to maintain our emissions under statutory limits, which if exceeded may lead to negative impact on local consideration and regulatory authority.	We are committed to preventing, abating and mitigating our emissions to air and have dedicated policies addressing point and non-point source emissions. Annual targets are created and assessment is done monthly. Best available technologies are adopted to mitigate this.	Negative
2	Biodiversity	Risk	We understand that preserving and restoring biodiversity is critical for maintaining a balanced ecosystem. We have signed up to commit to the IBBI initiative and continue our biennial disclosure under the 10 points prescribed by IBBI.	We strive to achieve 'No Net Loss' of biodiversity at all our operating sites by 2030. In compliance with the IBBI declaration, we have mapped the biodiversity interfaces with business operations designated as biodiversity champions. We have implemented schemes for enhancing awareness of biodiversity within the organization.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Business Ethics including Anti-corruption	Risk	We believe that a strong and fully embedded commitment to undertaking business ethically brings considerable benefits, including improved consumer perception (leading to increased loyalty), greater investment, reduced costs, and enhanced employee motivation involvement and interaction.	We adhere to a code of conduct along with supplier code of conduct for our partners for ethical business. Whistle blower policy is in place. The Company has a whistle blower policy for its employees, vendors and channel partners to raise their concern in any such events	Negative
4	Climate change and emissions management	Risk	Steel is hard to abate sector in the world influencing steel makers to pursue decarbonisation actively. With India's nationally determined contributions (NDCs), it has become crucial to proactively work on achieving the set targets in the climate change arena.	With the carbon footprint of the steel industry among the top in global emissions, a transition towards a carbon-neutral scenario requires set targets and strong actions. We have developed clear targets for decarbonisation, have a dedicated climate change policy, and instituted a Climate Action Group to drive the organisation's climate action agenda. We have set a target of achieving 1.95 tCO ₂ /tcs by 2030 and committed to be NetNeutral by 2050.	Negative
5	Economic Performance	Opportunity	Foresight in properly identifying and addressing the key demand dynamics in domestic and export markets aids in meeting operational guidance.	We are committed to improvising our economic performance by product diversification, value added products and sustainable practices.	Positive
6	Occupational health and safety	Opportunity	We aspire to achieve zero harm across all our operations. Health and Safety represent an important part of our group's values.	We are committed to providing a healthy and safe working environment for our employees, contractors, business associates, visitors on-premises and above all communities impacted by our operations. We have stringent safety systems in place to achieve our zero-harm vision. These processes are to a large extent tech-enabled and leverage real-time data and are guided by the principle of shared responsibility. From a governance standpoint, our senior management, along with key plant personnel, assumes overall accountability for ensuring that the appropriate safety policies, procedures and safeguards are put into practice.	Positive
7	Energy use and management	Risk	As global energy prices and demand continue to grow, it is essential to future-proof ourselves against the availability and affordability of sustainable energy to conduct our operations.	We have adopted state-of-the-art and energy-efficient systems and practices across our operations. This helps us continuously conserve resources and energy and consequently keep our input costs under control. Further, as part of our long-term plan, we are evaluating the building of adequate infrastructure to produce green electricity as a part of our overall energy portfolio. Our energy policy predominantly straddles efficient energy use, implementation of innovative projects to reduce energy demand and proactively embracing renewable energy (RE).	Negative
8	Human Rights	Risk	We are cognizant of the fact that every individual brings a different and unique set of perspectives and capabilities to our team. We strongly advocate against all kinds of discrimination and stand with our team in the event of any violation.	We strive to involve all employees in upholding and sustaining the human rights policy in our operations. We are committed to ensuring a workplace adheres to international guidelines and conventions such as ILO. We are fully committed to employing people solely on the basis of their ability to do the job, prohibiting any discrimination based on race, colour, age, gender, sexual orientation, gender identity and expression, ethnicity, religion disability, family status, social origin and so on. We have also conducted Human Rights Due Diligence at our operations to understand the human rights issues present and take appropriate actions accordingly. We are also a member of UNGC.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9	Resource use and management	Risk	With a burgeoning population and increasing urbanisation, demand for resources has significantly increased worldwide. The competition between industries and nations is expected to increase and, in this context, prudent sourcing, long-term raw material security and efficient utilisation assume priority.	We have institutionalised processes that maximise the utilisation of natural resources that we rely on. Our resource conservation policy is anchored on the considerate sourcing of materials, efficient use and innovative projects to reduce the demand for raw materials.	Negative
10	Diversified product portfolio	Opportunity	We recognise the need of diversified portfolio and are working towards value added products leading to sustainable products and resources.	Not Applicable	Positive
11	Vendor management and development	Risk	An integral part of the business is suppliers who contribute to growth and viability. This enables the whole business ecosystem to function with a sense of responsibility, integrity and overall compliance.	We have formulated a Supplier Code of Conduct (SCoC) that lays down norms of behaviour and practices for smoother and compliant conduct. The SCoC contains 5 key features that cover all dimensions of our value chain. We have initiated supplier's ESG assessment for our critical suppliers.	Negative
12	Technology, product and process innovation	Opportunity	We recognise that role of technology is crucial for decarbonisation of steel sector, and we also believe that this will require fostering innovation at an early stage.	Adoption of best available technology along with product upgradation leading to process efficiency.	Positive
13	Waste management and Circular economy	Risk	Solid waste disposal and management pose significant challenges. Lack of proper treatment of waste causes several spills over effects, including organic decay of matter that contributes to GHG emissions and non-decay of single-use plastics that clog the natural ecosystem.	Circularity is a plausible solution departing from the traditionally linear use-and-dispose paradigm. Hazardous and non-hazardous waste is formed in the steelmaking process are managed using an integrated strategy for efficient waste management, which considers environmental impact, social effects and commercial viability. We follow a widely accepted 'waste management hierarchy which follows a 'prevent reuse-recycle-dispose' value chain.	Negative
14	Wastewater	Risk	Industrial waste and effluents, along with domestic sewage, can threaten natural ecosystems and communities if disposed of without treatment. A significant need for the industry to consciously manage its effluents and restrict discharge into natural water bodies.	We uphold our Zero Liquid Discharge (ZLD) status across all our steel manufacturing locations. Following the ZLD process, we have achieved cost savings, mitigated water acquisition risks and achieved overall better environmental performance and compliance. Our onsite Sewage Treatment Plants (STPs) manage sewage for domestic use and direct the treated water towards operational purposes.	Negative
15	Water resource use and management	Opportunity	The requirement for fresh water is rising across communities and industries and there is a global focus on achieving water security. Innovative ways of sourcing and managing water are being sought across the board to manage persistent and long-term challenges which are being discussed with stake holders on need basis.	Not Applicable	Positive
16	Training and education	Opportunity	We consider people as the pillar of the organisation and constantly strive to train and upgrade our human resources.	Not Applicable	Positive
17	Investment in clean technology and environmentally friendly products along with Digitalisation and automation	Opportunity	We recognise the need and the benefits to invest in Cleaner and greener technology leading to tangible and intangible benefits in long run. We also have deployed Digitalisation as a core to our strategy and are constantly upgrading our system and processes as industry 4.0	Not Applicable	Positive