



JINDAL STAINLESS LIMITED

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ESG COMMITTEE CHARTER

(Approved by the Board of Directors on May 17, 2023)

1. Objective

In line with its commitment towards ESG goals, Jindal Stainless Limited (“the Company”) has been taking various initiatives to accelerate its ESG journey. With a view to further strengthen its commitment and enhance Board’s oversight over ESG matters, the Board of Directors had established ESG committee to assist the Board in discharging its responsibilities in relation to the Environmental, Social and Governance (ESG) matters.

2. Composition

The Board will strive to adhere to the following composition requirements for the Committee. However, the Board acknowledges that circumstances may not always allow adherence to the following requirements:

- The Committee must comprise of at least three members.
- Members of the Committee shall be a mix of independent and non-independent directors and at least half of the members shall be Independent Directors.
- The Chairperson of the Board shall not Chair the Committee and shall be an independent director.
- The Company Secretary shall act as the secretary to the Committee.
- The Chief Sustainability Officer (CSO) shall be permanent invitee to the committee meeting.

3. Meeting Frequency

- The Committee will meet at least four times in each financial year and additionally as circumstances may require for it to undertake its role effectively.
- The quorum shall consist of minimum two members out of which one should be independent director or one third of the members of the Committee, whichever is greater. In the absence of the Chair of the Committee, the members shall elect one of their members to act as Chair of that meeting.

4. Terms of reference

As part of the terms of reference, the ESG Committee will have the following duties and responsibilities:

- Guide the ESG strategy of the Company and review progress towards the strategy.
- Review the ESG Framework (including ESG Materiality matrix, goals & targets, KPIs, governance framework) and provide necessary inputs for ongoing improvement.

- Review of the Company's stakeholder engagement plan around material ESG topics and feedback from stakeholders on ESG matters.
- Review the Company's stated goals and its performance with respect to ESG matters and monitor the Company's progress towards these measurable goals.
- Review and recommend policies to Board for approval.
- Review disclosures included in the Business Responsibility and Sustainability Report (BRSR) and recommend to the Board for approval.
- Periodically review and monitor external ESG ratings of the Company.
- Review and evaluate ESG risks and opportunities that may arise in connection with the Company's activities and share inputs with the Board and Risk Management Committee on such risks and opportunities that may materially affect the Company's Strategy or Risk Management Program.
- Review and discuss with the management, the Company's internal and external communication strategies.
- Report to the Board on current and emerging areas relating to ESG Matters.
- Receive periodic updates from management on ESG trends and developments

The foregoing list of duties is not exhaustive, the Committee may, in addition, perform any other functions, if it may find necessary or appropriate for the performance of its oversight function. The Committee shall have the power to delegate its authority and duties to sub-committees or individual members of the Committee as it deems appropriate.

In discharging its oversight role, the Committee shall have the power to retain advisors as it deems necessary.

5. Risk and Opportunities management

The Committee (coordinating its work with the Risk Management Committee) will oversee that the management has integrated ESG risks & material topics into the Enterprise Risk Management Program.

The Chair of the ESG Committee will be informed of instances of concern relating to its areas of focus, which have been highlighted through the Company's whistleblower mechanism.