



JINDAL STAINLESS LIMITED

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Title	Climate Change Policy
Approved by	Board of Directors
Effective Date	29.01.2025
Last revision Date	15.05.2024

I. OBJECTIVE:

Jindal Stainless Limited (hereinafter referred to as 'JSL'/ 'Company') is committed to addressing climate change by reducing our greenhouse gas ('GHG') emissions and aligning with the Paris Agreement goals. The Company will strive to set ambitious, science-based targets, increase renewable energy use, and explore Carbon Capture Utilization & Storage ('CCUS') technologies. Collaboration with stakeholders and industry partners is essential in driving impactful measures to reduce emissions across our supply chain. JSL is committed to actively collaborating with stakeholders and industry partners to implement effective strategies for emission reduction throughout our supply chain.

II. SCOPE AND ACCOUNTABILITY:

This policy applies to JSL and all its affiliated companies including, employees, contractors, consultants, suppliers, service providers, and customers.

III. PURPOSE:

JSL will strive to:

- Commit to net-zero emissions.
- Commit to stakeholder engagement and capacity building on climate change related issues.
- Align with applicable local, national and international regulations.
- Obtain a comprehensive understanding of the extent and nature of our carbon emissions.
- Reduce GHG emissions by implementing the best available technologies for climate management across all operations.
- Align with the goals of the Paris Agreement and develop a roadmap for reducing GHG emissions in line with JSL's commitment to achieving Net Zero emissions by 2050.
- Incorporate climate change considerations into our strategic planning, financial decision-making, and the assessment of climate-related risks and opportunities.
- Actively work alongside our employees, broader communities, business partners, customers, and other stakeholders to achieve our climate change related commitments and targets.
- Continuously track GHG emissions across all operations and persist in endeavors to reduce.
- Assess risks to understand climate change's impact on business across different scenarios and timeframes. Integrate climate considerations into strategic planning, financial analysis, and risk assessment, covering both physical and transitional aspects.
- Collaborate with relevant stakeholders to build capacity for identifying and proactively managing climate-related risks and opportunities.
- Measure and monitor climate-related performance Key Performance Indicators.
- Establish an internal price on carbon to incentivize emission reductions and guide investment decisions.

- Regularly review and adjust the carbon price to reflect market conditions and regulatory developments.
- Proactively share Company's approach and accomplishments with stakeholders, engaging national and global policymakers to advocate for sector-specific climate change policies. This includes participating in policy dialogs and advocating for stronger renewable energy targets and climate action.
- Partner with diverse stakeholders to fulfill Company's pledge in reducing GHG emissions. Encourage stakeholders to embrace energy saving/energy efficient practices & to promote low carbon technologies, set energy and climate goals, and report yearly performance within our supply chain and among our stakeholders.
- Continue to innovate by developing more efficient and advanced technologies, including hybrid renewable energy systems (wind and solar power), storage solutions, and smart grid integration, to maximize renewable energy output and reduce reliance on non-renewable sources.
- Regularly review performance against the policy to ensure that climate change management align with our objectives, and share updates throughout the organization and with stakeholders.

IV. ACCOUNTABILITY AND REVIEW:

The Policy will be periodically reviewed and updated as required. Any amendments to the Policy would be undertaken with the approval of the Board of Directors.