

PROACT. IMPACT.

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At Ramgad Mining and Mineral Limited (RMML), we believe that we as a mining company have a privilege to take greater responsibility on our shoulders to shape better future. We proact to create lasting impact for the stakeholders and the environment. We understand the aspirations of our stakeholders as well as future generations and strive relentlessly to reduce emissions, harness wind and solar energy to meet our energy needs, reduce tailings and focussing on R&R activities along with our mining operations. We believe that responsible mining reinforces the need for action to address the threat of climate change and meet sustainable development goals.

We pledge that responsible mining resonates through every facet of our operations, reflecting not only our determination to proact as a business but also our unwavering commitment to leaving a positive impact on the earth we share.



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212.39

million units of renewable energy generation.



ZERO

Reportable injuries and fatal incidents



26.31%

Increase in female workforce in FY 2022-23.



4.41%

Increase in iron ore production in FY 2022-23.



9.5 times

Increase in average training hours.



9,715

Saplings planted.



46.71%

Increase in CSR spending in FY 2022-23.



13.99%

Reduction in average quantity of overburden.



ABOUT THE REPORT

Our seventh biennial sustainability disclosure details RMML's performance for the FY 2021- 22 and FY 2022-23 across broad sustainability focus areas of People, Environment, Society and Company. The content of this report aims to update all our stakeholders on RMML's advancement towards achieving sustained, long-term growth.

REPORTING PERIOD

This biennial sustainability report covers period starting from 01 April 2021 to 31 March 2023 (hereafter referred as 'the reporting period' in the Report) covering FY 2021-22 and FY 2022- 23.

REPORTING BOUNDARY

In this report, our internal boundary coverage of Iyili Gurunath Iron Ore Mines, Wind Energy Division, Mineral Exploration Division and Corporate Office at Hosapete is restricted to operations in India. We continue to report of all the business divisions, that we have been reporting on our previous reports.

REPORTING GUIDELINES

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021. We have incorporated few aspects to align this report as per United Nations Sustainable Development Goals (UNSDGs) and International Council on Mining and Metals (ICMM).

GRI reporting principles for defining content and quality have been adhered while preparing this report. The material topics have not undergone any significant change either, since the last published sustainability report for FY 2019-20 and FY 2020-21. There are no significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain.

RESTATEMENT OF INFORMATION

There are no significant changes during the reporting period regarding the organization's size, scope, structure, ownership, or its supply chain. The material topics have not undergone any significant change either, since the last published sustainability report.



FORWARD-LOOKING STATEMENT

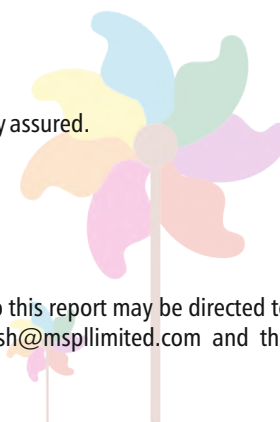
Certain statements in the report regarding our business are forward-looking statements. These include all statements, other than those of performance highlights and historical facts, including those regarding the market and financial position, business strategy, and objectives for future operations.

EXTERNAL ASSURANCE

The data disclosed in this report is not externally assured.

CONTACT POINT

All queries, comments and feedback related to this report may be directed to Mr. H.K.Ramesh, VP - CSR through hkramesh@mspllimited.com and the report gets published on www.baldota.co.in



MESSAGE FROM LEADERSHIP

Dear stakeholders,

On behalf of the Board of Ramgad Minerals & Mining Limited, I am proud to present the seventh biennial ESG Report of RMML.

Mining is one of our core activities. We work closely with natural resources, and we believe that environmental sustainability is fundamental to the long-term sustenance and success of our business.

Bearing this in mind, we are constantly striving to embed environmental and social aspects into our business decisions. I take this opportunity to express my gratitude towards all stakeholders for their steadfast support which has propelled us to deliver growth and create long term value for all our stakeholders.

The recent years have been very turbulent for our industry. We have faced several unprecedented challenges, including a geopolitical crisis, and a global pandemic. The recent geopolitical crises triggered by the Russia-Ukraine conflict has added to the volatility of energy prices and disrupted the global supply chain. However, led by our guiding principles, core values and strong culture, we have demonstrated great resilience and emerged successful.

Sustainability is at the heart of our business strategy and corporate culture at RMML. Therefore, we make informed choices to invest in technologies which optimize the consumption of natural resources and bolster social capital while generating long-term shared value for our stakeholders. Our commitment towards our stakeholders and environment has transformed us into an organization that is unwavering in its effort to become successful in the triple bottom-line front and one that conducts business in a responsible manner. We have actively participated in industrial forums and associations which facilitated effective interactions with our key stakeholders, such as our host communities and governments, employees, supply chain partners and our industry peers. In line with our vision to be valued as a leading provider of iron ore and value-added products, we could contribute effectively to the infrastructure and transportation sectors, aided with supportive government policies.

In line with our previous reports, this report also highlights our efforts towards empowering local communities, fostering a safe and inclusive working environment, and preservation of the natural ecology and environment. The performance against relevant ESG parameters pertaining to our diverse portfolio across mining, mineral exploration and wind division have been disclosed in this report. For FY 2021-23, we have maintained the previous material topics after reflecting on their relevance. I take cognizance of the impacts of our mining operations on climate change. As a result, we have identified climate change among our high priority material topics, to avert the potential risk on our business processes. To work towards this, we have implemented initiatives related to energy efficient measures and supplement our afforestation drives. Through these initiatives, we intend to transition towards a sustainable low carbon future by utilizing green financing instruments and supported by appropriate regulations.



Biodiversity preservation is also a critical element of our sustainability framework. Through collaboration with credible partners, we ensure that impact on the existing ecosystem is minimized.

We are closely monitoring our environmental performance which ensured no significant environmental events occurred / reported in any of our sites during reporting period.

At RMML, we believe that inclusive growth and holistic development of the surrounding communities is vital to achieve business success. To this end,

we contributed INR 44.07 million for the development of the communities around our operational facilities and towards environmental conservation.

Our Corporate Social Responsibility (CSR) initiatives are targeted towards supporting the growth, sustainable development initiatives and resolve challenges around access to basic needs of life. Aligning with the UN Sustainable Development Goals (UNSDGs) 2030, our CSR initiatives are committed to making a positive difference in the lives of the marginalized and underprivileged people. Few of the major investments were for Samarpan Project, providing educational assistance, and contribution for construction of girl's hostel. We have implemented a slew of CSR initiatives in the thematic areas of access to drinking water, health care & sanitation and education.

Apart from these additional measures including environmental sustainability and ecological balance, women empowerment, and protection of national heritage, etc., with the objective of empowering the local communities and positively impacting the lives of people.

On the people front, we have continued to ensure the safety and well-being of our workforce through our comprehensive and well-structured HR policies and OHSMS. We place special emphasis on leading indicators focused on prevention of safety-related incidents. This is reflected in the fact that we have maintained zero lost-time injuries in the reporting period. As a responsible corporate, we believe in upholding the highest standards of business ethics, integrity, and safety. Aligned with these tenets, specific workshops and hands-on trainings were imparted to employees as part of our continual improvement programs. These have paved way to empower our workforce and reinforce the stakeholder trust to enable sustained business value creation. Further, we could ensure strict compliance to all regulations through our robust risk management system and maintain smooth operations.

On a concluding note, I extend my sincere gratitude to all our employees for their tireless efforts and relentless focus on sustainability and customer delight. I, once again, gratefully acknowledge the contribution of our loyal customers, supply chain partners and other stakeholders for their support in our sustainability efforts and growth. We remain dedicated to being transparent and accountable in our ESG practices and welcome any feedback and suggestions.

Dr. Narendrakumar A. Baldota
Director



ABOUT RMML

**REGISTERED OFFICE &
CORPORATE OFFICE - HOSAPETE**



**IGIOM
- RAMGAD VILLAGE, SANDUR**

Ramgad Minerals and Mining Limited (RMML), is a flagship public company of the Baldota Group, incorporated in 1978, with a diversified portfolio of iron ore mining, wind power generation and mineral exploration.

Today, we are uniquely positioned as one of the fastest growing Baldota Group companies. We are the first private company in India to strike a remarkable rare earth deposit in the Barmer district of Rajasthan, India after applying state-of-the-art exploration techniques. We Invest in wind power generation as RMML's way of giving back to the nature. By producing wind energy, we support the nation's sustainable development and meet the demand for renewable energy.

VISION, MISSION, & PRINCIPLES



VISION

To be a conglomerate, driven by sustainability principles and contribute to the national development through performance excellence and value-creation.



MISSION

To be the leader in our chosen business domains by fulfilling explicit and implicit needs of global customers through human resource, and expertise development.



OUR GUIDING PRINCIPLES

Along with our vision and mission the guiding principles below have a pivotal role in our success strides, as they are ingrained in all our operations.

OUR GUIDING PRINCIPLES

OUR 5 CARDINALS



COMMITMENT

An unflinching promise of providing nothing short of the best in quality and quantity through state-of-the-art R&D and continuously upgrading the skill quotient of managers and workers.



CREATIVITY

Innovatively harnessing the resources to find creative solutions that augment business operations.



CARE

For the community we work in, by taking initiatives that make a real difference at the grass roots level in the areas of education, healthcare and overall enhancement in the living standards of the community.



CONCERN

A genuine and meaningful interest in the environment, by embracing green technologies, afforestation programs and air, water and soil management.



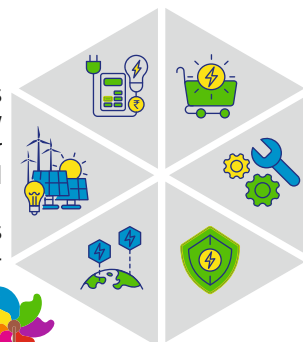
CORE VALUES

These are quality, customer relations, safety, care for environment, ethical business practices, forming the basis on which the group functions and supports the framework of its operations.

THE DIVERSIFIED PORTFOLIO

Our business intent to develop resilience is made evident by the success of our diverse activities, which include significant portion of iron ore mining, renewable energy, and mineral exploration. Our upstream activity involved highly mechanized operations with hydraulic excavators & dumper combinations, equipment maintenance and contractor employees. The local contractors are engaged for supply of vehicles, HEMMs and resources for carrying out mining activities. The iron ore produced by us is partly being used in pelletization plant of Baldota Group and remaining part is

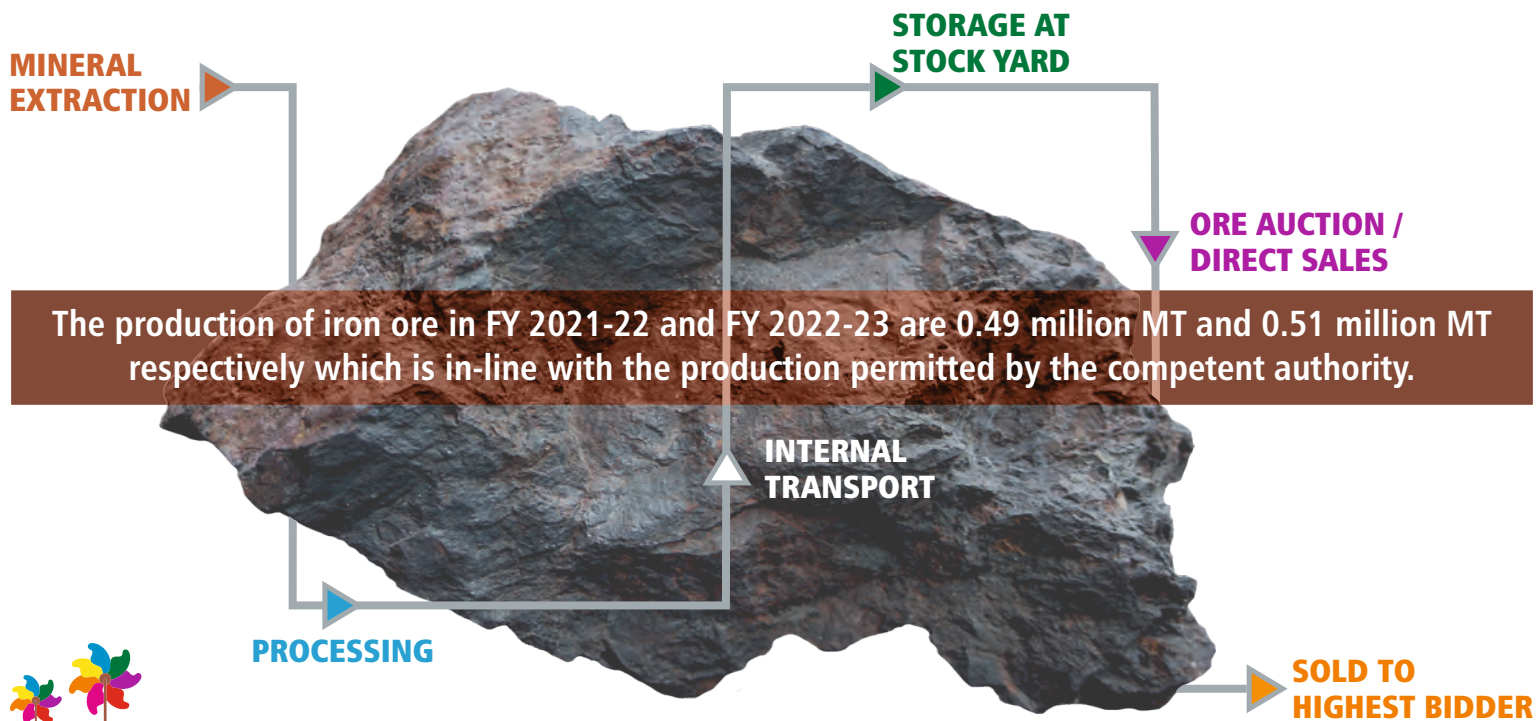
being sold through E-auction and / or direct sales to buyers. The renewable power generated from the various wind farms is fed into the respective state grids, private / third-party consumers directly. We have signed long-term power purchase agreements with various state power utilities and distribution companies. The operation and maintenance activities of our windmills and support services such as security and housekeeping are being outsourced to third-party agencies.



MINING DIVISION

Iron ore mining is a key part of our work, followed by wind power, which has made it possible for us to become one of the key players at the national level in the sector. We ensure that through consistent processes driven by innovation, our quality remains a top priority throughout the manufacturing process. Through continuous growth and persistent efforts, we have succeeded in researching low grade iron resources such as Banded Hematite Quartzite (BHQ).

Our lyli Gurunath Iron Ore Mine (IGIOM) is the main site located in Ramgad Village, Sandur taluk, Ballary District with an area of 20.23 Ha which serves as the crucial activity of our mining operation. We are certified with ISO 9001:2015, ISO 14001: 2015 & ISO 45001:2018 for mining, processing, and marketing our iron ore in various grades. These certifications demonstrate our commitment to quality management, environmental responsibility, and occupational health and safety. In general, the symbiotic relationship between mining activities, technological progress and geological significance contributes to the sustainable exploitation of essential resources to meet demand and economic growth.



MINERAL EXPLORATION DIVISION

Our organization places a strong emphasis on technology-driven solutions for mining exploration activities. Employing advanced technology can indeed enhance the efficiency and accuracy of the entire process, from initial identification to categorization based on grade quality. We select the most suitable mining methodology, which is undoubtedly a critical aspect of ensuring successful and sustainable mineral extraction. This comprehensive approach contributes to effective resource management and responsible mining practices. Our in-house technology includes our own deep diamond

drilling machines, geophysical instruments, the NITON X-Ray Fluorescence (XRF) analyzer, Polarization Microscope Leica DM2500-P and our exploration and mining software like DATAMINE, SURPAC and WHITTLE. We are involved in profound exploration through implementation of the technologies for minerals like gold, rare earth metals and iron ore in the states of Karnataka, Tamil Nadu, West Bengal, Gujarat and Rajasthan.



WIND ENERGY DIVISION

With a total installed capacity of 67.75 MW under wind energy, we aim to achieve our intent to give back to the nature. We have successfully installed 6 wind farms across Karnataka, Rajasthan, Gujarat and Maharashtra which facilitates our business to cater specifically to the Indian market. We exported 106 million units and 107 million units of electricity in FY 2021-22 and FY 2022-23 respectively.

- 1 Tinwari, Jodhpur, Rajasthan
- 2 Surajbari, Kutch, Gujarat
- 3 Satara, (Aral-Kathi), Dist Patan, Maharashtra
- 4 Jajikalgudda, Harapanahalli Taluk, Karnataka
- 5 Sogi, Huvina Hadagali Taluk, Karnataka
- 6 GR Halli, Chitradurga, Karnataka



DETAILS OF MEMBERSHIP ASSOCIATIONS

Risk management strategy and stakeholder engagement initiatives are driven by our participation in several industry forums, forming an important aspect of our associations. Our continued association with the following national forums ensures a full sharing of intellectual resources focused on solving key industry dilemmas, formulating policies and regulations to facilitate the adoption of best business practices across the country.



Indian Wind Power Association (IWPA)



Federation of Indian Chambers of Commerce & Industry (FICCI)



Chemicals & Allied Products Export Promotion Council (CAPEXIL)



Council for Fair Business Practices (CFBP)



Karnataka State Council Membership



Mines Safety Association Karnataka



Federation of Karnataka Chambers of Commerce & Industry (FKCCI)



Mining Engineers Association of India (MEAI)



Federation of Indian Mineral Industry (FIMI)



Mines Environment & Mineral Conservation Association (MEMCA)



CORPORATE GOVERNANCE

At RMML, we strongly believe in our core values of corporate governance set in place right from the time of establishment of our organization and continue to uphold them, with great emphasis on independence, responsibility, transparency, professionalism, accountability, integrity, and the code of ethics.

BOARD OF DIRECTORS

Our company's Board of Directors assume responsibility for effective, ethical, and prudent management that can deliver the long-term success for the company. Focusing on the company's strategic goals, exercising appropriate leadership in their implementation, managing day to day operations and informing shareholders of their stewardship are among the duties assigned to the Board. The Board reviews the implementation of policies and evaluates the company's environmental, social and economic performances.

As on March 31, 2023, the Board of the Company comprises of eight Directors, including the Managing Director and two Independent Directors. The composition of the Board of the company is in compliance with the requirement of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014. Out of the eight Directors, there are 1 Managing Director, 3 Non-executive Directors, 2 Whole-time Directors and 2 Independent Directors. Two Independent Directors, constitute a quarter (25%) of the total number of Directors on the Board. Women constitute 12.5% of the Board. The Managing Director is the Chairman of the Board of RMML. Owing to Dr. Baldota holding two positions, there has been no conflict of interest been posed during the reporting period. In FY 2021-22 and FY 2022- 23, the related party transactions are compliant with regulatory norms / arm's length pricing as relevant to each category of transactions. There are no materially significant related party transactions that may have a potential conflict with the interests of RMML.

COMPOSITION OF THE BOARD

FY 2021 -22

Name of the Director	Nature of Function and Independence
Dr. Narendrakumar A Baldota	Non-Executive Director
Mr. Rahul Kumar N Baldota	Non-Executive Director
Mr. Shrenik Kumar N Baldota	Managing Director
Mrs. Lavina R. Baldota	Whole -Time Director
Mr. Prabhudevappa Karanji	Whole -Time Director
Mr. Ramakrishna Hemappa Sawkar	Independent Director
Mr. Madhava Ravindra	Independent Director

FY 2022 -23

Name of the Director	Nature of Function and Independence
Dr. Narendrakumar A Baldota	Non-Executive Director
Mr. Rahul Kumar N Baldota	Non-Executive Director
Mr. Shrenik Kumar N Baldota	Managing Director
Mrs. Lavina R Baldota	Whole-time Director
Mr. Madhava Ravindra	Independent Director
Mr Prabhudevappa Karanji	Whole-time Director
Dr. Meda Venkataiah	Non-Executive Director
Mr Rajan Dattatray Kamat	Independent Director

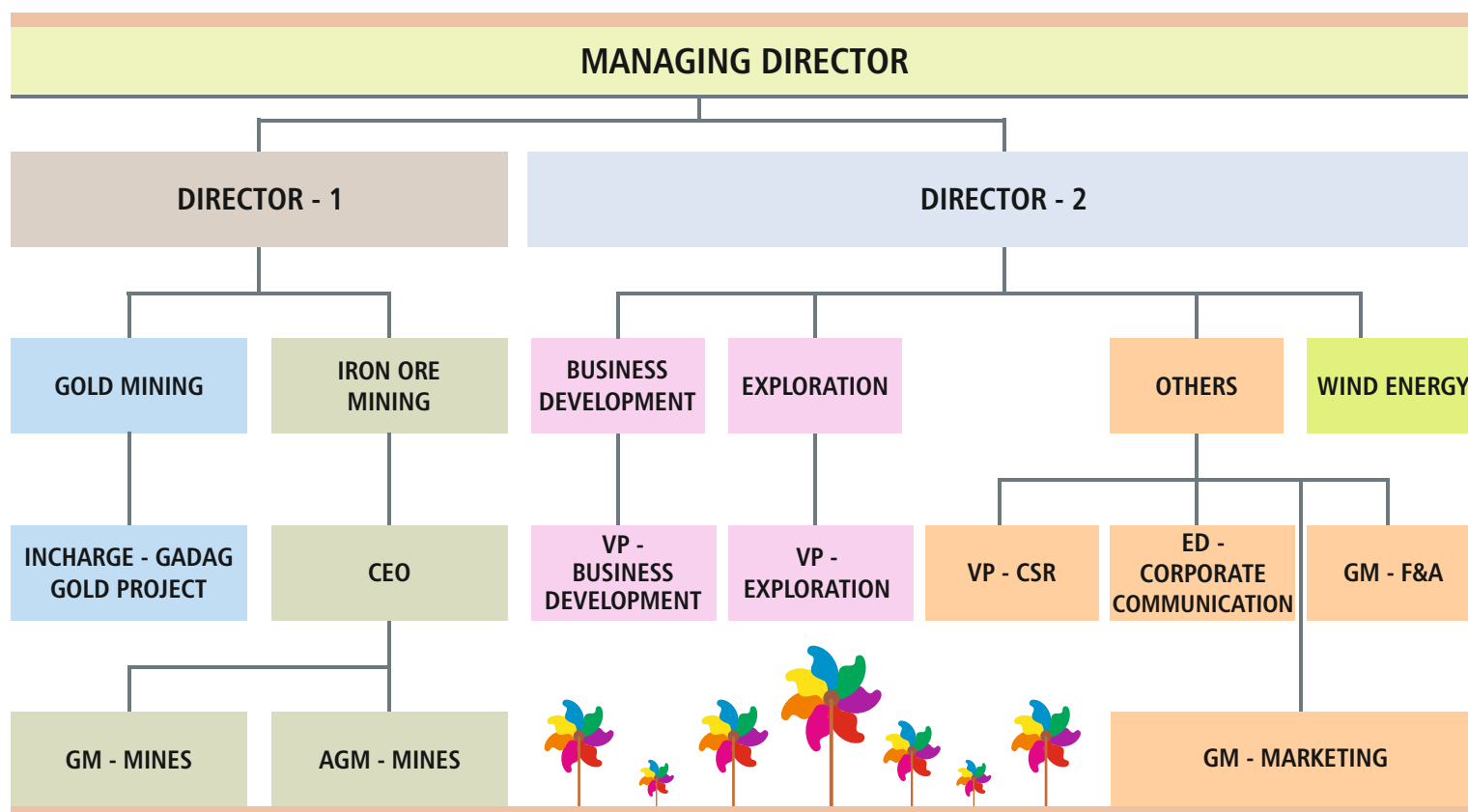
CHANGES IN THE BOARD OF DIRECTORS DURING FINANCIAL YEAR 2022-23

- 1 Mr. Ramakrishna Hemappa Sawkar (DIN: 00143273), Non-Executive Independent Director of the Company ceased to be Director w.e.f. 01st June, 2022 due to his death. The Directors place on record their deep appreciation for his valuable guidance and assistance received during the tenure as a Director and Member of various committees of the Directors of the Company.
- 2 At the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 29th August, 2022 appointed Mr. Rajan D Kamat (DIN: 07593447) as an Additional (Non-Executive, Independent) Director of the Company, with effect from 29th August 2022 and was appointed / regularized as a Director by the Members at the Annual General Meeting of the Company held on 22nd September 2022.
- 3 As per the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 24th December 2022 have appointed Dr. Meda Venkataiah (DIN: 06404575) as an Additional (Non-Executive) Director of the Company and the said appointment has been approved / regularized by the Members at the Extra-Ordinary General Meeting of the Company held on 20th May, 2023. We believe that stakeholder consultation and feedback is vital for the efficient functioning of the organization. Hence, the Board regularly strives to engage with key stakeholders and address their concerns. This is done through the various Board level committees. There were no concerns reported to the board during the reporting period.



ORGANOGRAM

Our current organization chart depicting the relationship between the Directors and the Senior Management functions as on 31st March, 2023.



BOARD NOMINATION

Our thorough and rigorous appointment procedures and evaluation systems play an important part in guaranteeing quality of efficiency and leadership on the Board. Our directors play a pivotal part in supporting the Board's discussions on issues such as strategy, organizational direction, risk management, performance, resources, sustainability agenda, critical appointments and standards of behavior by bringing an independent sense of judgement to the table.

BOARD REMUNERATION

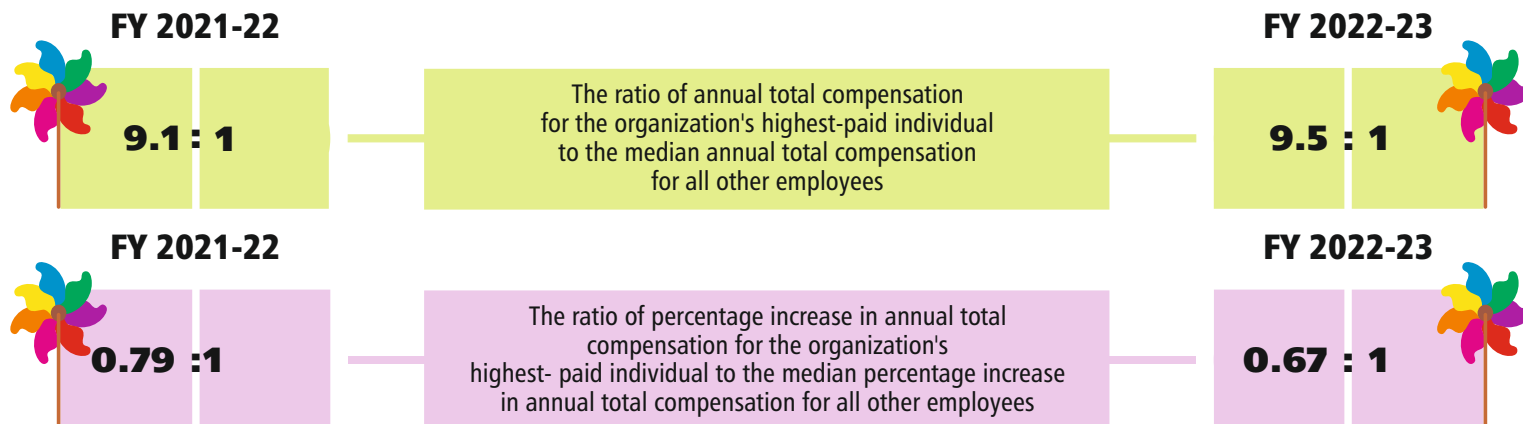
In compliance with Section 178(3) of the Companies Act, 2013 and as per terms of reference approved by the Board of Directors, the Nomination and Remuneration Committee has formulated the remuneration policy relating to the remuneration of directors, key managerial personnels and other employees and the same has been approved by the Board of Directors.

The objective of the remuneration policy of the Company for Directors and Senior Management is to focus on enhancing the value, to attract, retain talent for achieving objectives of the Company and to place the Company in leading position. The Policy is guided by a reward framework and set of principles and objectives as more fully and particularly envisaged under Section 178 of the Companies Act 2013 and principles pertaining to qualifications, positive attributes, integrity, and independence of Directors.

While reviewing the Company's remuneration policies and deciding on the remuneration for Directors, the Board and the Nomination and Remuneration Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee(s), their experience, past performance, responsibilities shouldered by them, the statutory provisions and other relevant factors. The Nomination and Remuneration Policy of the Company is available for inspection at the Registered Office of the Company.

The independent directors are paid sitting fees and reimbursement of expenses incurred in attending the Board and Committee meetings.

ANNUAL TOTAL COMPENSATION RATIO



BOARD EFFECTIVENESS

The members of the Board take responsibility for evaluating their performance once a year based on the triple bottom line factors, ensuring that this is done so while maintaining strict compliance with the Companies Act 2013. This eliminates any occurrences of a conflict of interest and warrants transparent and fair evaluation. During FY 2021-22 and FY 2022-23, 6 and 4 Board meetings were held respectively.

In compliance with the Companies Act 2013, the Board evaluates the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board / Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee Meetings. The Board evaluation covered the inputs received

from all the Directors.

The process of review of non-Independent Directors and the Board as a whole and also its committees were undertaken in a separate meeting of Independent Directors without the attendance of non-Independent Directors and members of the management.

The meeting also assesses the quality, quantity, and timeliness of the flow of information required for the Board to perform its duties properly. The entire Board of Directors, excluding the Director being evaluated, evaluated the performance of each Independent Director. The Directors have expressed their satisfaction with the evaluation process. Based on the findings from the evaluation process, the Board will continue to review its procedures and effectiveness in the financial year ahead with a view to practicing the highest standards of Corporate Governance.

BOARD COMMITTEES

The governing body consists of several members, and four board-level committees are responsible for the organization's overall governance. These committees focus on specific areas and make decisions within the authority delegated to them. The chairpersons of the audit committee and nomination & remuneration committee are independent directors, and these committees are formed based on the organization's needs. These committees are also responsible for developing, approving, and revising our purpose, value or mission statements, strategies, policies, and commitments related to sustainable development as well as for overseeing the identification and management of the organization's impacts on the people, planet, and economy.

1 | CSR COMMITTEE

This committee is tasked with formulation and recommendation of the CSR Policy to the Board and the implementation of the approved CSR activities and actively monitors the CSR policy and corresponding impact created in the community. During the reporting period the CSR committee met 4 times.

2 | AUDIT COMMITTEE

Audit Committee is tasked with the responsibilities including examination of the financial statements and auditors report, recommendation for appointment, remuneration and terms of appointment of statutory auditors, the approval of related party transactions entered by the company with its related parties under the Companies Act, 2013. During the reporting period, the audit committee met 8 times. The roles of the Audit Committee include the following;

- The recommendation for appointment, remuneration and terms of appointment of auditors of the company
- Review and monitor the auditor's independence and performance, and effectiveness of audit process
- Examination of the financial statement and the auditors' report thereon
- Approval or any subsequent modification of transactions of the company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the company, wherever it is necessary
- Evaluation of internal financial controls and risk management systems
- Monitoring the end use of funds raised through public offer and related matters
- Oversee the whistle blower mechanism of the company
- To perform such other functions as may be necessary or appropriate for the performance of its duties



3 | NOMINATION AND REMUNERATION COMMITTEE (NRC)

This committee is tasked with various responsibilities including the formulation and recommendation of the NRC policy to the Board on fair and competitive remuneration for directors, KMP and employees within the organization, identification, and recommendation of the qualified persons for appointment and removal, carry out the effective evaluation of performance of Board, its committees, and individual directors.





Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel, and other employees.



Formulation of criteria for evaluation of Independent Directors and the Board.



Devising a policy on Board Diversity.



Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board on their appointment and removal.



To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment, or modification, as may be applicable.



To perform such other functions as may be necessary or appropriate for the performance of its duties.

MANAGEMENT COMMITTEE

Crucial business decisions along with liquidity management, application of surplus funds, granting power of attorney to raise funds and donations for CSR activities are few among many responsibilities within the purview of this committee. During the reporting period the management committee met four times.

COMPOSITION OF OUR BOARD AND ITS COMMITTEES

Name of the Director	Nature of function & independence	Management Committee	Audit Committee	Nomination & Remuneration Committee	CSR Committee
Dr. Narendrakumar A. Baldota	Director	Yes	—	Yes	Yes
Mr. Rahul Kumar N. Baldota	Director	Yes	—	—	—
Mr. Shrenik Kumar N Baldota	Managing Director	Yes	Yes	—	—
Mrs. Lavina R. Baldota	Whole Time Director	—	—	—	Yes
Mr. Prabhudevappa Karanji	Whole Time Director	—	—	—	—
Mr. Madhava Ravindra	Director	—	Yes	Yes	Yes
Mr. Rajan D. Kamat	Director	—	Yes	Yes	—
Dr. Meda Venkataiah	Director	—	—	—	—

RMML is yet to formulate a dedicated ESG committee. We are in the process of setting up a cross-functional ESG committee that will be responsible for managing ESG-related impacts. Currently, the CSR team undertakes review of the sustainability report. Furthermore, the team is also responsible for reviewing and approving material topics.

BOARD OF DIRECTORS - CORE SKILLS

The Board aggregate knowledge, perspective, professionalism, differentiated mindsets and experience. The Board members possess a rich understanding of different sectors, strategy, governance, risks, legal, technical, financial, non-financial, ESG and sustainability matters.

SKILL MATRIX OF THE BOARD OF DIRECTORS

Name of the Director	Corporate Management	Industrial Management	New Business Strategies	Human Resources	Accounting and Finance	Legal & risk management	ESG & Sustainability
Dr. Narendrakumar A. Baldota	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Rahul Kumar N. Baldota	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Shrenik Kumar N. Baldota	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mrs. Lavina R. Baldota	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Madhava Ravindra	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Prabhudevappa	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Dr. Meda Venkataiah	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Rajan Dattatray Kamat	Yes	Yes	Yes	Yes	Yes	Yes	Yes

The Board members are periodically upskilled on emerging risks and trends, including ESG related risks and opportunities.

TENURE OF BOARD MEMBERS

DETAILS OF THE TENURE OF THE BOARD MEMBERS

Name of the Director	Tenure
Dr. Narendrakumar Abheraj Baldota	Till Retirement
Mr. Rahul Kumar N Baldota	Till Retirement
Mr. Shrenik Kumar N Baldota	Till Retirement
Mrs. Lavina R Baldota	Till Retirement
Mr. Madhava Ravindra	29.09.2024
Mr. Prabhudevappa Karanji	26.01.2025
Dr. Meda Venkataiah	Till Retirement
Mr. Rajan Dattatray Kamat	28.08.2027

BUSINESS ETHICS

WHISTLE BLOWER MECHANISM

Whistle Blower Policy is a mechanism to address any complaint(s) related to fraudulent transactions or reporting intentional non-compliance with the Company's policies and procedures and any other questionable accounting or operational process followed. Through our Whistle Blower Policy, our stakeholders can report any unethical behavior, malpractices, wrongful conduct, fraud, etc. This mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of employees and Directors. It provides a mechanism for employees to approach the Chairman of Audit Committee or Chairman of the Company.

During the reporting period no such incidence was reported, and no personnel were denied access to the Chairman of the Audit Committee or Chairman of the Company.

Building foundation of an ethical behavior helps create long-lasting positive impacts. It reflects in our ability to attract and retain highly talented individuals and the positive reputation within the community.

POSITIVE

I M P A C T

BRIBERY AND ANTI-CORRUPTION

We, at RMML, take zero-tolerance stance towards any acts of bribery or corruption. Risk of bribery and corruption in all of our company operation is closely monitored by our internal audit unit.



No incidents of corruption and anti-competitive behavior were reported during FY 2021-22 and FY 2022-23.

A specific entity level anti-bribery and corruption policy is currently being created. In addition, we will seek to create a formal system of instruction and formal communication with the board, staff and our business partners regarding anti-corruption policies and practices.

CODE OF CONDUCT

Within our Code of Conduct (CoC) at Baldota group, which is applicable for RMML, we have laid down a collective set of standards and expectations for our business and from our employees on aspects of ethical business practices, international \ business, personal conduct, health, safety & environment, equal opportunities, human rights, anti-bribery, corruption and disclosure of information.

This CoC is applicable to employees, stakeholder and partners who work with us. Our intent behind developing a comprehensive CoC is to fundamentally ensure that our business mission is carried out effectively in the spheres of environment, labor practices, economical regulations, societal issues, and effective governance. We have ensured that our CoC covers all aspects of ethics and conduct, while formulating the methods for dealing with resolving

conflicts of interest that have been significantly outlined in the code, which stand relevant to all personnel as mentioned above.

We do not offer or give any company funds or property or other resources as donations to any specific political party, candidate or campaign and prevent any activity that could be interpreted as mutual dependence / indulgence with any political body or person, as per our CoC. All the new joiners are given the mandatory induction training covering the aspects of CoC. The employees are provided refresher trainings on key aspects of our CoC at regular intervals. Our CoC undergoes a periodical evaluation to remain up-to-date and significant with changing scenarios around us. Below are the various aspects covered in our code of conduct:



RISK MANAGEMENT

A robust risk management framework is vital to ensure our sustained and profitable growth and development within and beyond the organization given the volatile and cyclical nature of our business.

We conduct periodic internal audits. Moreover, external audits are scheduled in such a manner as to ensure that all departments are covered, every two years, thus enabling us to assess possible operational level risks and opportunities. These are also internally mapped through the Enterprise Risk Management program by incorporating a long-standing approach in-line with the core objectives of the organization. Critical aspects of Finance and Accounts, Mining Operations, Windmill Operations, Sales, Marketing and Logistics, Procurement of Materials, Inventory and Stores, Treasury, Human Resources and Payroll, Statutory Compliance, IT General Controls, Fixed Assets

and Capex, Project Management Review, Insurance, Legal and Corporate Communications are reported as a part of the internal audit annually.

Resulting reports of the risk assessment, residual risks and the internal audit are submitted to the senior management. The Board has formulated multiple committees, each being responsible for focused solutions of issues across varied sectors. The committee's carry out the roles and responsibilities conferred to it by the Board within their charter / terms of reference. Our Audit Committee is responsible for reviewing the operational, financial, strategic and regulatory risks. We follow a process of periodic reviews of the goals set by the Audit Committee in-line with the management's decisions and wherever necessary the mid - course corrections are implemented.

Our integrated approach through Environmental and social impact assessments encompasses environmental management plans that provide an understanding of present environmental conditions and future consequences of proposed actions. We proactively endeavour to add value by increasing the recovery of minerals from waste streams that substantially reduce waste, emissions, and mitigate impact on water quality.

Shrenik Kumar N. Baldota, Managing Director



We have ingrained sustainability as a core design element of our processes by conscience and not just for compliance. We believe that Care and Conservation of the Environment is not just for R&R Compliance or climate change mitigation. Like excavation to unearth minerals, redeveloping greenscapes to restore flora and fauna after the mining is also the core of mining operations and can't be seen as a separate activity.

Rahul Kumar N. Baldota, Director



SUSTAINABILITY AT RMML

RMML believes in working in alignment with the principles of sustainability while striving to attain long-term success in business. A crucial aspect of our sustainable management approach entails ensuring that every action and operation undertaken in our business reflects the welfare of our people, our community and the environment and our interactions with it. We remain committed to place special focus on embedding sustainability in our management approach and futuristic business planning. To this end, a

structured process is followed to identify material responsible business conduct issues. Furthermore, we also endeavor to monitor our performance through established KPIs and reporting on those KPIs to all relevant stakeholders. Our Vision, Mission and Values revolve around facilitation of long-term shareholder value through the exploration, mining and renewable energy generation.



PEOPLE

We look to create a culture of safe and trusted relationship with our employees through strong governance and open communication.



SOCIETY

We support the development of diversified local economies that contribute to improved quality of life beyond the life of our operations.



ENVIRONMENT

We aim to minimize the environmental impacts from our activities and work in partnership with our associated stakeholders to support environment protection.

As a responsible corporate, we strive to ensure long-term viability for all our business endeavors while contributing towards and seeking assistance from the communities where we operate. Therefore, RMML aims to foster and preserve strong, genuine, and respectful relationships with all our stakeholders.

SALIENT FEATURES OF OUR SUSTAINABILITY FRAMEWORK

Zero Waste

We ensure recovery of more than 90% minerals via scientific and systematic process of mining, processing and stocking

Controlled GHG Emissions

We monitor our Green House Gases (GHG) emissions, while identifying the areas to achieve enhanced energy efficiency and investing in renewable energy

Ensuring Safety

Safety performance is reviewed on a periodic basis. Personnel engaged & machines deployed are as per MMR 1961 & we have Safety Management systems approved by DGMS.

Retaining our people

We value our employees and their contribution and try to ensure that there are no layoffs to the extent possible.



We have chosen leaders for the environment, economics and social aspects of our organization to assure the implementation of these projects. Our Managing Director oversees the economic side, our Vice Presidents of Mining

and Wind Energy, as well as our Environment Officer, oversee the environmental side and our VP-CSR oversees the social side.

INTEGRATING SUSTAINABLE DEVELOPMENT GOALS (SDG) IN OUR SUSTAINABILITY AGENDA

Our company's philosophy is to improve community quality of life while also increasing long-term value for our shareholders. We would continue to strive to attain sustainable development, enhanced inclusive growth and social equality. We have aligned our performance and are following through on the process of integrating 6 sustainable development goals across our business priorities:

OUR SDG INTEGRATION



GOOD HEALTH AND WELL-BEING

We remain invested in the well-being of our workforce and therefore protecting the health and safety of our people is a core value to the way we run our business. Our 'zero accident' ambition is a testimony of our commitment.



SUSTAINABLE CITIES AND COMMUNITIES

Our primary belief in improving people's quality of life serves as a guiding factor in how we conduct business. We work collaboratively with the government and NGOs to address and alleviate societal concerns through our numerous community projects.



AFFORDABLE AND CLEAN ENERGY

We aspire to run our operations on 100% clean energy. We have invested heavily towards developing a pole position in wind energy generation. We further aim to increase our renewable energy generation capacity thereby making it more affordable.



CLEAN WATER AND SANITATION

Water scarcity, has over the years, grown as a major national concern. With most parts of the country reeling under severe water stress becoming the norm, water governance has emerged as a viable solution. At RMML, we have set an ambition of becoming water positive and have invested in specific interventions into rainwater harvesting and storage, water recharge and water recycling. We intend to reduce our water intensity, through implementation of innovative initiatives.



CLIMATE ACTION

Mitigating climate change and environment protection are two of our top business priorities and hence we've devised policies to address them. Building awareness among stakeholders, minimizing the environmental impact of our operations and clean energy generation are all part of our climate change mitigation strategy.



LIFE ON LAND

We've identified effects on biodiversity as a major concern and we're constantly engaged towards minimizing and reducing the negative impacts of our operations. In addition, as part of our CSR efforts, we have established several programs aimed towards improving the state of biodiversity around our operational sites.

We are currently strengthening and refining our ESG policy framework, procedures, and commitments in line with current national, international, and intergovernmental guidelines. We have ensured to include key aspects of ICM framework, a sector specific standard, in this policy framework. Additionally, we plan to establish systems and mechanisms to embed our policy commitments on responsible business conduct and human rights in our direct operations and value chain.

COMPLIANCE WITH LAWS & REGULATIONS

At RMML, we have kept abreast with new & current laws, rules & policies and their appropriate implementation pertaining to our business operations within the reporting boundary. All regulatory requirements relating to mining, emissions, safety and other clauses of applicable Indian legislations are followed in both letter and spirit. Our products are sold / auctioned in accordance with all applicable laws. During the reporting period, there were no instances of monetary fines levied upon us.

Our compliance management policy and systems enable efficient tracking and monitoring to ensure stringent compliance across all significant regulatory and legal requirements subject to the purview of our business. This facilitates

and guarantees comprehensive and maximum compliance in applicable laws. According to our policies, functional heads across sectors must ensure compliance with all applicable legislation. A Departmental Compliance Report (DCR) is mandatory to be submitted to our Compliance Officer of the Group, who then prepares and presents to the Board a Company Compliance Report (CCR) based on information in the DCR.

No incident of non-compliance has occurred during the reporting period. Therefore, no fines / penalties were levied / imposed, and no non-monetary sanctions were incurred during the reporting period.

STAKEHOLDER ENGAGEMENT

Through our prioritization process, we have identified communities, employees, vendors, suppliers along with regulatory authorities and customers as our key stakeholder. We continue to consider the above-mentioned stakeholders for interactions, since the last prioritization process exercise. Our local community consists of self-help-groups, beneficiaries and entrepreneurs that have benefitted from our CSR activities.

RMML maintains a transparent and constructive interaction with all

stakeholders who play a vital role in the sustainable growth of the company. We consider that it is necessary to identify and believe in extensive engagements with all its stakeholders throughout the year to understand their prioritized concerns and needs and address their issues in a consistent and transparent manner. The expectations and the concerns of stakeholders and the extent to which the relevant issues are addressed, play a vital role in influencing our sustainable growth.



OUR STAKEHOLDERS

Key Stakeholder Groups	Mode of Engagement	Frequency of Engagement	Key Expectations
Local Communities	Field visits and interaction by CSR executives	Regular / need based	- Addressing community grievances - Undertaking need-based community projects - Employment generation
Contractors / Suppliers	Contract negotiations, Contract performance reviews, Suppliers Meets, Audits, Regular interaction, and feedback	Regular / need based	- Ensuring timely payments - Transparency in business conduct and fair competition - Maintaining long-term and mutually beneficial relationship
Customers	Customer feedback / satisfaction survey, Customer feedback calls, Direct visits	Annual feedback and regular interactions	- Offering high-quality materials and services to meet the requirements. - Reliable source for materials and services - Reducing the environmental footprint of the offerings
Employees	HR policy, HR interactions, Notices / announcements / mailers	Continual	- Creating a safe work environment for the well-being of employees. - Performance review and career growth opportunities - Organizing skill development programs
Industry Associations	Participation and representation in industry forums	Regular / need based	- Collaboration with Mining Association for sector development - Participation and representation in various forums
Investors / Lenders	Investments / loan applications	Annual / need based	- Effectively communicating the Company's operational and financial performance - Transparency in business conduct - Improving efficiency in operations
NGOs	Initiatives' planning and implementation	Need based	- Initiatives' program management - Regular collaboration
Regulatory Authorities	Applications, Compliance returns	Regular	- Compliance with laws and regulations - Participation in government consultation programs - Identifying opportunities for collaboration with authorities for local community development





We actively engage with all our employees, including our shop-floor workmen, to understand their concerns around welfare, work-life balance, career development and other concerns or grievances. We have a culture of open communication and do not restrict access to senior management or the concerned authority to discuss critical issues. Therefore, we do not have employee unions in our organization and consequently collective bargaining is not applicable. The working conditions and terms of employment are based on our employment contract / appointment letter / policies.

IMPACT MATERIALITY

The materiality analysis offers a comprehensive and in-depth assessment of the key material aspects that are deemed significant by both the management and our key stakeholders. The identification and prioritization of these critical issues were based on an evaluation process that was carried out in collaboration with internal stakeholders. Stakeholder engagement and materiality assessment at RMML follows a systematic 3-step process:

1 | UNDERSTAND THE ORGANIZATION'S CONTEXT:

This entails a comprehensive examination of our organization's enduring vision, mission and goals. It involves identifying the risk and opportunities presented by the ever-changing ESG environment in the context of our operation, business associations, stakeholder expectations and the sustainability backdrop across all our business divisions.

2 | DETERMINE ACTUAL AND POTENTIAL IMPACTS AND EVALUATE THE IMPORTANCE OF THESE CONSEQUENCES:

RMML conducted a comprehensive materiality exercise to evaluate and assess the existing and potential impacts of each material topic, considering both positive and negative impact implication. This exercise was a collaborative effort involving senior management, departmental heads and key internal stakeholders across various functions. By engaging various perspectives, we gained a holistic understanding of the significance of materiality topics and various ways that affect our organization. This inclusive approach enables us to make informed decisions and develop strategies that develop our sustainability goals and stakeholder engagement.

3 | RANK THE MOST SIGNIFICANT IMPACTS FOR REPORTING IN ORDER OF IMPORTANCE:

We recognize our responsibility to minimize negative environmental impacts resulting from our operations. We believe that solidifying our commitment to sustainability efforts is a natural integration into our long-term corporate strategy and will enable us to better serve our stakeholders. Our assessment of impact involves a structured rating system on a scale of 0 - 5, with each dimension representing a different aspect of the impact.

- **Scale of impact to RMML (0 - 5):**

This dimension evaluates the scale or magnitude of the impact on the organization (RMML). A rating of 0 indicates no impact, while 5 reflects an extremely high impact.

- **Scope of impact to RMML (0 - 5):**

This dimension assesses the extent of the impact within our organization (RMML). A rating of 0 signifies minimal scope, while 5 signifies an impact that affects the entire organization.

- **Difficulty level of mitigating the impact by RMML (0-5):**

This aspect gauges the complexity of mitigating the impact. A rating of 0 indicates ease of mitigation, while 5 represents extreme difficulty in mitigating the impact by our organization (RMML).

- **Likelihood of impact to RMML (0 - 5):**

For potential negative impacts, this dimension measures the probability of occurrence. A rating of 0 suggests an extremely low likelihood, while 5 indicates a high likelihood of the impact affecting our organization.

- **Negative impacts:**

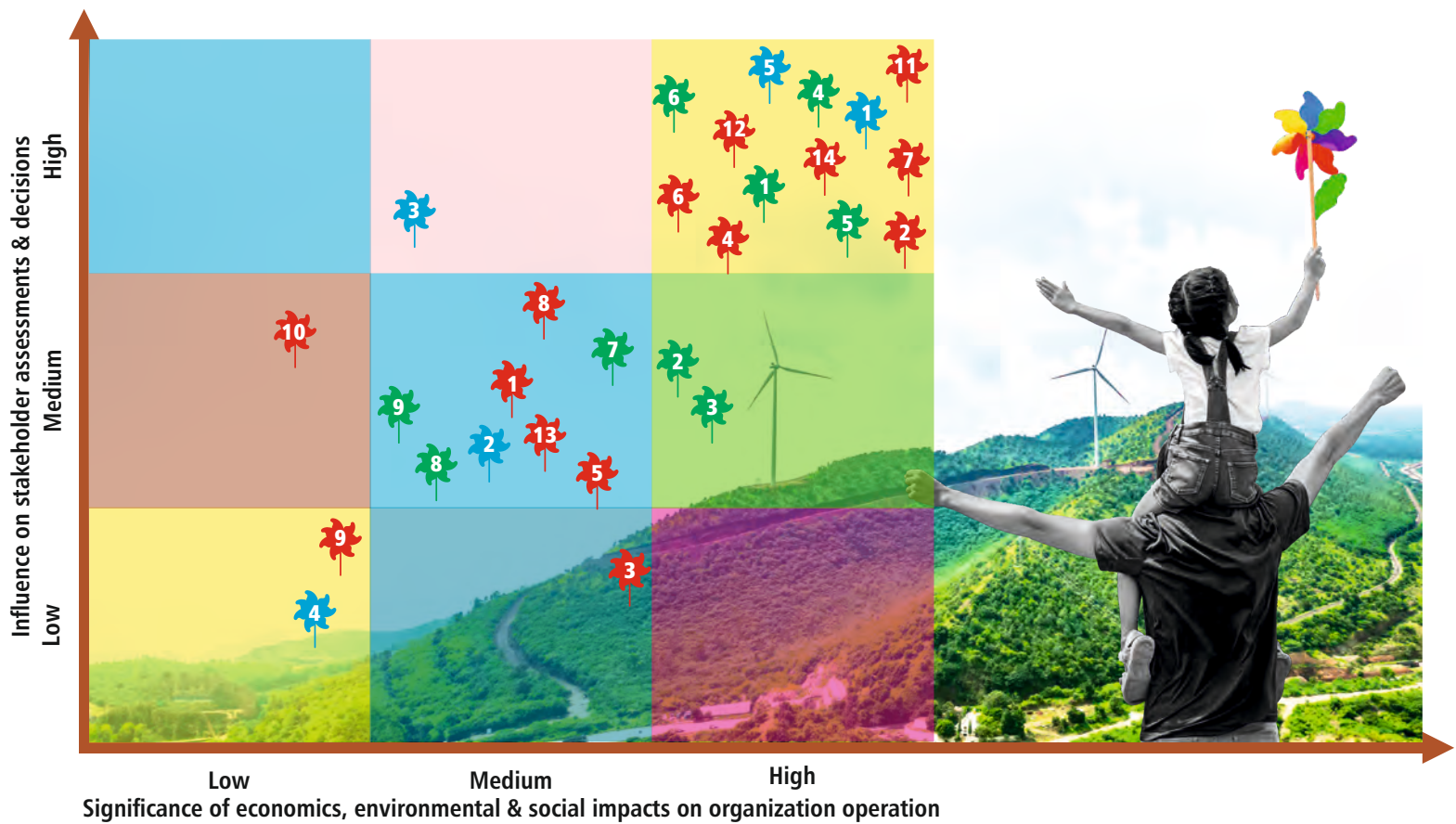
For negative impacts, these ratings help us prioritize our efforts to minimize harm and proactively address challenges. A higher rating on the scale signifies the urgency and importance of addressing these issues.

- **Potential impacts:**

Assessing potential impacts enables us to prepare for future challenges and capitalize on opportunities. The scale guides our strategic planning, allowing us to focus on areas where action is most needed.

By applying this rating scale to our material topics, we ensure a systematic and informed approach to sustainability, enabling us to make data-driven decisions that benefit our organization and stakeholders.

A virtual materiality assessment with key internal stakeholders, due to the pandemic-imposed restrictions, along with a detailed sector analysis was conducted in prioritizing the material topics for the reporting period.



ENVIRONMENT

01 Energy | 02 Water | 03 Materials, Effluents & waste management | 04 Biodiversity | 05 Emissions
06 Transport | 07 Supplier Environment assessment | 08 Environment grievance redressal mechanism
09 Climate change risk



SOCIAL

01 Employment | 02 Occupational health & Safety | 03 Labor management relationships | 04 Employee training & development | 05 Diversity & equal opportunity | 06 Local communities' development | 07 Compliance
08 Customer health & safety | 09 Customer privacy | 10 Child labor | 11 Anti-Corruption
12 Corporate Governance | 13 Products service & labelling | 14 Grievance redressal mechanism



ECONOMIC

01 Economic performance | 02 Indirect economic performance | 03 Market presence
04 Procurement practices | 05 Risk management

Post the completion of the stakeholder engagement, no significant changes were made to the existing list of 28 material topics from the previous report.

The high priority impacts identified through the impact materiality assessment exercise along with the management approach, planned actions to manage, mitigate and remediate are described on the next page.

MANAGEMENT APPROACH FOR PRIORITIZE MATERIAL TOPICS

Sr. No	Prioritized Material Topic	Prioritized Material Impact	Management Approach
1	Energy	Drive technological innovations and efficiency improvements.	Solar lights are installed to reduce the DG operation hours.
2	Emissions	Business operations involved in fossil fuel utilization, contribute to greenhouse gas emissions.	BS-6 machines are deployed to reduce the emission and introduced the auto fuel sensors in tippers and excavators.
3	Climate Change Risks	Mineral extraction, processing and transportation activities have direct impacts in terms of GHG emissions, deforestation causing climate change. Our mining operations located in India are likely to experience climate change related physical risks such as extreme weather leading to excessive rainfall, flooding, landslides as well as drought and wildfires.	We are actively working towards achieving climate resilience at RMML through our ongoing enterprise risk assessment.
4	Biodiversity	Business activities of mining / renewables such as land clearance, excavation, and infrastructure development, can result in habitat destruction and fragmentation. Our mining operations are located near Ankasamudra Bird Sanctuary and Daroji Sloth Bear Sanctuary within a radius of 25 km.	- Biodiversity considerations in the mining sector often require engagement and collaboration with various stakeholders (local community, indigenous people etc.). - In our mining operations we are actively exploring ways to enhance biodiversity and support ecosystem service through our business activities. - We also recognize the needs to address potential habitat destruction and committed to implementing proactive measures to mitigate these impacts and promote sustainable practice in our operation.
5	Water	In some cases, mining companies provide water infrastructure and access to communities located near mining operations. Business operations of mining can place pressure on water resources, particularly as the region has water scarcity.	- We have implemented many projects for providing drinking water supply to nearby communities. - The domestic sewage from our operations is being treated and reused for dust suppression. - We have also planned several initiatives for water recycling and rainwater harvesting at plants.
6	Effluents and Waste Management	Discharge from tailing ponds and surface runoff from mines into nearby waterbodies will result in contamination of water sources. Mining activities typically generate high volumes of waste such as overburden, tailings, and waste rock.	- From our mine operations, no effluent is generated. We generate only domestic sewage from our operations which is being treated and reused for dust suppression. - The generated waste from mining operations is backfilled during progressive mine closure as an overburden.

MANAGEMENT APPROACH FOR PRIORITIZE MATERIAL TOPICS

Sr. No	Prioritized Material Topic	Prioritized Material Impact	Management Approach
7	Employee Training and Development	Training and development programs in the business activities can enhance employees' skills, knowledge, and competencies. The mining / renewables sectors are subject to market dynamics and technological advancements which requires regular updates in training and developmental activities.	• We identify training needs on regular basis and plan accordingly to improve employee skills, knowledge, and competencies. • We actively participate in various forums and programs thereby constantly improving our skill sets and implementing site level training & development programs on a regular basis.
8	Local Community Development	Mineral extraction, processing and transportation activities can have potential impacts on health & safety of the community, availability of natural resources including soil degradation and water quality & availability. Community development programs in the mining / renewables sector can create economic opportunities for local communities.	• In RMML, we have a dedicated CSR policy in place which focuses on development of local communities in particular in the health & sanitation, education and employment generation. • A dedicated team which is focused on assessing the needs of the community around its operational and non-operational areas. Theme-based community programs being implemented.
9	Occupational Health and Safety	The mining / renewables sector can present challenging working conditions, such as long hours, physically demanding tasks, working at heights, and isolation from family & social support systems.	• Our mine is ISO 45001:2018 certified, which ensures the prioritizing of occupational health and safety in our mine operations. • Safety management plans has been created for mines. • Employees are provided specific Trainings on health and safety on regular basis and emergency mock drills are conducted. • Also, we conduct periodic health checkup of all employees and contractors.
10	Corporate Governance	Strong corporate governance practices enable mining sector companies to identify and manage risks effectively. If corporate governance structures lack diversity in terms of board composition and independent oversight, decision-making may become skewed and less responsive to a wide range of stakeholder interests.	• We are committed to reinforcing our corporate governance practices to enhance our ability to identify and effectively manage risks within the mining sector. • Our board composition consists of two independent directors out of eight board members, which provides directions for arriving at common decision.
11	Grievance Mechanism	Grievance mechanisms provide a platform for stakeholders to voice their concerns, provide feedback, and seek resolution for issues related to business operations.	• Our redressal of grievances policy is applicable to all employees which includes the detailed procedure for handling grievances.



MANAGEMENT APPROACH FOR PRIORITIZE MATERIAL TOPICS

Sr. No	Prioritized Material Topic	Prioritized Material Impact	Management Approach
		Implementing and maintaining effective grievance mechanisms require resources and capacities, both for the companies and the organizations overseeing the mechanisms.	• We engage with the local community members and representatives on a regular basis through our CSR programs and CSR representatives. • We are periodically reviewing grievance mechanisms in collaboration with employees and local communities to test and improve their effectiveness.
12	Economic Performance	The mining / renewables sector often generates substantial tax revenue and royalties for governments.	• RMML already invested in business operations such as mining and wind division. • We will establish resilient strategy to minimize vulnerability to the inherent boom-bust cycles often associated with our operations.
13	Risk Management	The sector is governed by multiple national and international regulations related to environment, social and corporate governance, industry standards and our clientele include Indian and overseas companies. A comprehensive and continuous risk identification and management is therefore critical for the company. The transitional risks on account of changing ESG regulations and requirements from clients can incur result into additional capital and operational costs for the companies	• We are initiating proactive risk management measures to meet the regulatory requirements and industry standards. • We are in process of investing in comprehensive risk management system to ensure business stability and sustainability across all business functions.
14	Compliance	The sector is governed by multiple national and international regulations related to environment, social and corporate governance, industry standards. Compliance with regulations and standards often involves regular reporting and communication on performance to the respective authorities.	• We have established inhouse 'Management of Legal Compliances' system and internal audit mechanism to monitor all the compliances. • Furthermore, each department submits a Departmental Compliance Report (DCR) to the Chairman and Managing Director at regular intervals. • We are committed to take proactive steps in our operations to ensure compliance with regulation and standards.



Employees are the key stakeholders for us and we care for the safety, health, environment, & wellness of our employees. This approach has enabled us to attract and retain the right talent.

Prabhudevappa Karanji, Whole-Time Director

DIRECT AND INDIRECT ECONOMIC IMPACT

RMML is predominantly an iron ore mining and exploration company. Its production and consumption are often regarded as the index of a country's development. Our exploration projects are focused on iron ore, gold and other strategic minerals like rare earth elements.

The production during the reporting period FY 2021-22 and FY 2022-23 is 0.49 million tons and 0.51 million tons respectively. This aligns with our mission of becoming a key iron ore supplier in the country by meeting the direct and implied needs of domestic and global customers to their best satisfaction. It is achieved through employment of state-of-the-art technology & services and committed & skilled team members. Bearing this in mind, we at RMML are identifying responsible mining techniques, incorporating digital solutions for a green future, and enhancing the capacity of its mines through continuous innovation.

We mine responsibly and this is shown by the fact that Iyali Gurunath Iron Ore Mine (IGIOM) has been certified under IMS with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 standards. Our exploration team is a high-technology exploration division with cutting-edge competencies in the mining of precious elements. RMML aims to maintain elevated levels of growth by adhering to our sustainability framework.



ECONOMIC VALUE GENERATED AND DISTRIBUTED

At RMML, our goal is to generate long-term value for our company and our stakeholders by focusing on achieving social and environmental sustainability. Our emphasis is on value chain integration, lean ore utilization, tailings management, and state-of-the art technology deployment in mining.

Below is a summary of the economic value generated and distributed in FY 2021-22 and FY 2022-23 in INR Million:

TREND IN OUR ECONOMIC PERFORMANCE

Particulars	Economic Performance (in Million INR)			
	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Economic Value Generated	1,893.00	1,982.07	2,839.02	1,710.68
Economic Value Distributed				
Operating costs	597.51	477.22	583.7	328.85
Community investments (CSR obligations)	9.32	17.61	17.92	24.29
Payments to Government	302.00	334.01	771.02	521.12
Employee wage and Benefits	224.44	237.61	299.47	240.29
Payment to providers of capital	99.37	117.23	69.31	93.69
Economic Value Retained	660.36	798.39	1,097.53	502.44

During the reporting period, we haven't received any financial assistance from the government.

FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE

The government is strengthening existing regulation and generating newer regulation surrounding all activities that contribute to climate action to meet India's Nationally Determined Contributions (NDCs).

PHYSICAL RISKS

The following are the physical risks due to climate change which may have impact on our operations.



EXTREME HEAT

As per ThinkHazard*, extreme heat hazard in Ballari District is classified as high. Extremely high temperatures in areas that experience high summer temperatures can reduce worker productivity and increase cooling costs. This could also endanger our employees health and safety through risk of heat-related illnesses, and liability for accidents related to elevated temperatures.



FLOODS AND STORMS

As per WRI water risk atlas, under the baseline conditions, the Sandur and Hosapete area is not prone to riverine flooding. However, localized flooding during monsoon months cannot be ruled out. Extreme rains can also cause operational disruptions, including mine closure, washed-out roads, and unsafe water levels in tailing dams. Waterlogging in mine pits can hamper production activities by restricting blasting activities. Rainfall and fog cause visibility issues and cause challenges to the mobility of HEMMs and dumpers.



WATER STRESS

The WRI Water Risk Atlas indicated 'extremely high' baseline water stress map and 'medium-high' seasonal variation for the Sandur and Hospete area. Climate change projections for water stress indicated to remain 'Extremely High' for the area under all climate scenarios (RCP 4.5 and 8.5) and timeframes (2030 and 2040). Since water is a critical input to our business, these factors have the potential to disrupt operations, to impact productivity of staff as well as our revenues and logistics.

*source: <https://thinkhazard.org/en/report/17680-india-karnataka-bellary>

ACCESS TO CAPITAL

Due to increase in focus and concern on climate-related risks by the investors, the company may face difficulty attracting investment or may be subject to divestment by socially responsible investors if it fails to address the climate change-related risks or lacks sustainable business practices.

SHIFTING DEMAND FOR MINERALS

Significant growth of low-carbon technologies will occur if industries commit to cutting emissions in line with Paris Agreement targets. Technologies that support decarbonization include wind turbines, solar photovoltaics, electric vehicles, energy storage, metal recycling, hydrogen fuel cells, and carbon capture and storage. More energy - efficient processing and widespread recycling would put pressure on virgin - ore markets. In a 2°C scenario, iron ore will see growth from new decarbonization technologies offset by increased

recycling rates, as a result of the growing circular economy and focus on metal production from recycling versus virgin ore.

RMML, does not currently have a committee specifically focused on risk assessment related to climate change. In order to proactively manage such risk, the Board and the audit committee currently assess all internal and external environments and prepare suitable action and mitigation procedures.



DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS

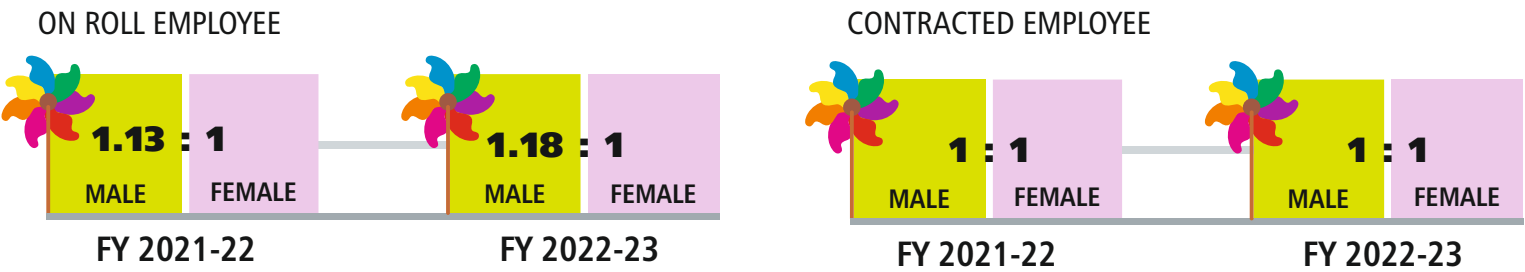
Through various schemes we reward our employees and retain the best talent. Employee who works fulltime are covered by retirement plans that include a gratuity plan, provident fund, superannuation, and national pension scheme as a defined contribution plan which are eligible to employees.

While we make valuable contribution directly through our business activities, we also acknowledge the implicit benefits and value that our business activities have added to the local economy and to our non-stakeholders.

RATIOS OF STANDARD ENTRY LEVEL WAGE BY GENDER COMPARED TO LOCAL MINIMUM WAGE

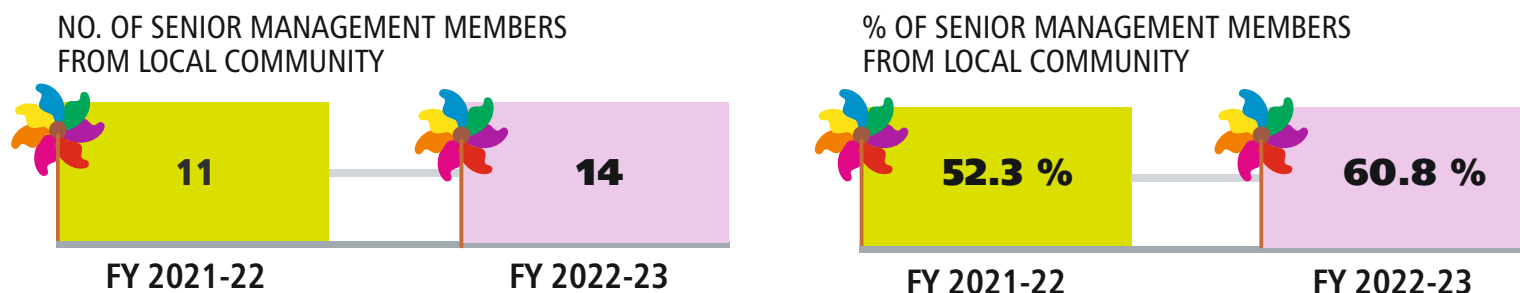
RATIO OF STANDARD ENTRY LEVEL SALARY

Workers across all our operations are paid above the relevant statutory minimum wage. The ratio of our entry level wage as against local minimum wage is provided below.



We, as an organization, believe in nurturing inclusive growth and practicing responsible business conduct which is ingrained in our Code of Conduct. Ever since the establishment of our company, we have encouraged local hiring. Senior management hired locally during the reporting period is as per the table below;

SENIOR MANAGEMENT FROM LOCAL COMMUNITY



Through local employment, we were able to effectively enhance their skills and improve their standard of living.

OUR INDIRECT ECONOMIC PERFORMANCE

We are proactively sourcing more raw materials and services from local suppliers. These positive and progressive changes have in turn bolstered our relationship with the local communities. Several CSR activities, such as the establishment of RO plants, health infrastructure in local hospital, lake rehabilitation, etc. that we have implemented also considerably improved the standard of living for the local communities. Despite the unstable business environment, our enhanced social license to operate has also contributed to improved commercial performance.

TREND IN OUR CSR SPENDING



PROCUREMENT PRACTICES

Our procurement policy caters to a wide range of business requirements, including fuel sourcing, procurement of materials & services and inventory management. Throughout the year, our supply chain remained unchanged with no significant alterations. More than 3/4th of the materials (by value) has been sourced locally consistently over the last two years.

RMML considers the Karnataka State as its local geography for sourcing, hiring and sales criteria.

PROPORTION OF SPENDING ON LOCAL SUPPLIERS

SIGNIFICANT INVESTMENTS AND SERVICES SUPPORTED	FY 2021-22	FY 2022-23
Total procurement budget (in Million)	268.03	465.18
Money spent on local supplier for procurement (in Million) `	228.92	354.56
Percentage of the procurement budget spent on local suppliers	85%	76%

ENVIRONMENTAL PERFORMANCE

We, at RMML are cognizant of our reliance on water, energy, and corresponding emissions along with effluents and waste generated due to our operations, that cumulatively contribute to our environmental footprint. Despite our diverse business portfolio, we recognize that mining operations to be the predominant contributor to our footprint. To manage this, we have implemented a comprehensive environmental management system that aligns with the national regulatory standards, thereby ensuring that all our operations are conducted in a manner that minimizes the environmental impact. We continuously evaluate and monitor our systems in order to mitigate any negative environmental impacts. Overall, the RMML's environmental performance is a testament to its commitment to sustainable mining practices. We recognize that a responsible environmental management is not just good for the planet, but also for business, as it enhances our reputation and ensures long-term viability.

MANAGEMENT APPROACH

At RMML, our environmental management approach is focused on managing the environmental impact and long-term sustainability of our operations. The thrust areas of our environmental management approach are:



Creating and delivering solutions to manage the environmental impact of mines and associated waste.



Customizing capabilities to suit the needs and conditions of the mines.



Design and plan progressive closure planning / concepts for mines to successfully manage long term risk management.



Undertaking risk assessments to reduce the environmental impact of mining waste and wastewater.



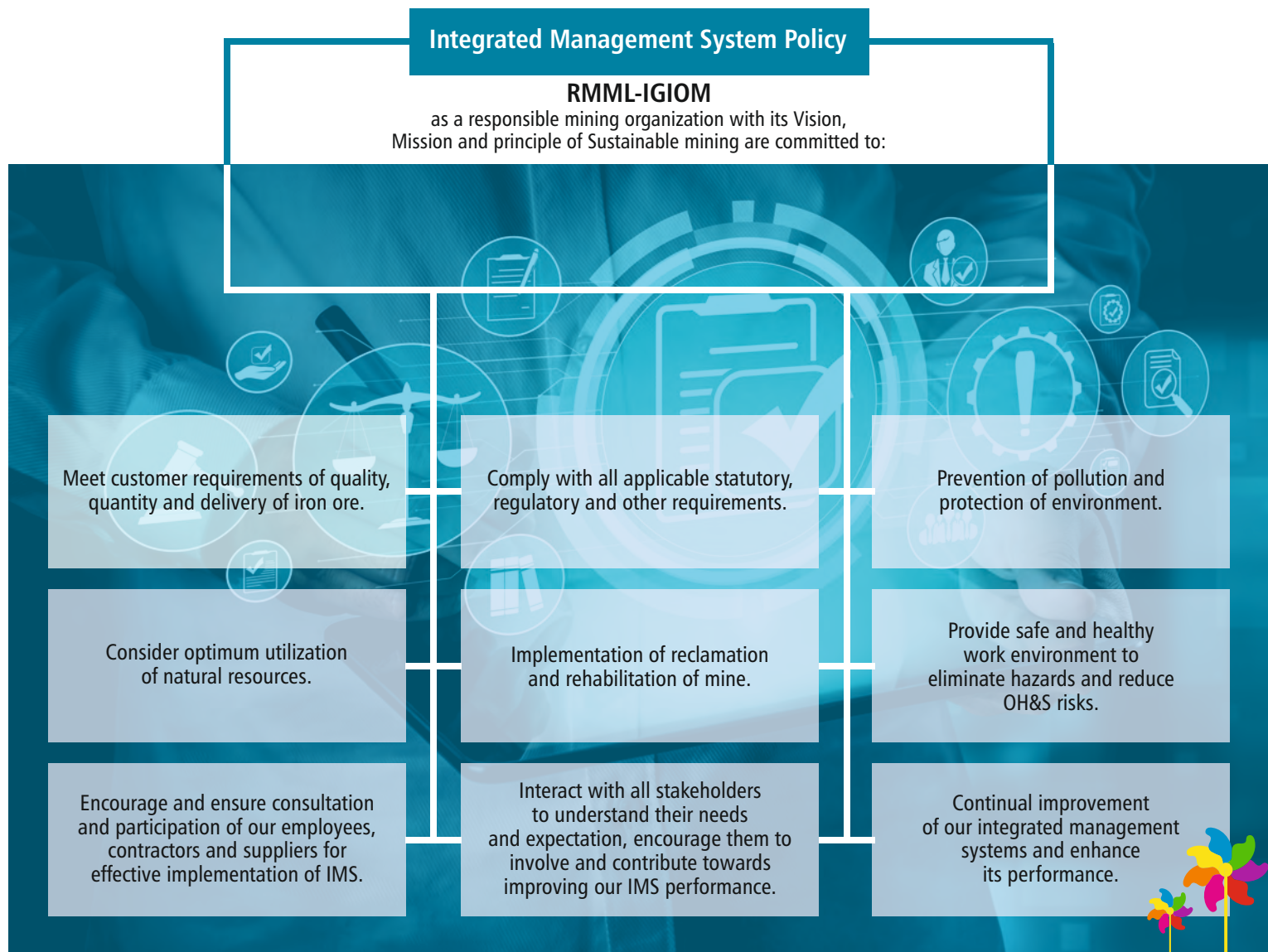
Monitoring environmental health through regular pollution control checks and audits.



Working towards identifying tools & assessing the vulnerability of mines to changing climatic conditions and weather, enabling proactive water management, hazard identification and mine closure.



During the reporting period, there were no incidences of non-compliances related to environmental laws and regulations. Our existing integrated management system policy in motion that came into effect on 1st January 2022 is strictly compliant with the national and international industry specific standards and addresses the following:



In FY 2021-22, the production of Iron Ore was 489,270 MT, while in FY 2022-23, it increased to 510,830 MT, representing a slight increase in the production of iron ore.

MATERIAL CONSUMPTION

At RMML, we ensure that our resource consumption is conscious, thus bolstering our mission to reduce the environmental impact of our business activities. The most essential materials utilized across our business operations are High Speed Diesel (HSD) and explosives (slurry), along with ordinary detonator, non-electric detonator, detonating cord, safety fuse, cord relay and shock tubes. The consumption details of these materials is as follows;

MATERIAL CONSUMPTION - IYLI GURUNATH IRON ORE MINE

Sr. No.	Materials	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
1	HSD	kl	462.22	415.34	520.18	501.33
2	Explosive (Slurry)	kg	3,825	3,950	4,575	10,100
3	Ordinary detonator	Nos	-	-	46	52
4	Detonating cord	Mtr	2,655	3,025	4,875	1,500
5	Safety Fuse	Mtr	21.96	35.32	87.84	95.16
6	Other explosives (Cord Relay)	Mtr	32	42	76	19
7	NONEL (Non-Electrical Detonator)	Mtr	-	-	0	5,485
8	Shock tube 42MS	Mtr	-	-	0	477

As noted in the above table the demand for explosive (slurry) has been increasing every year from 2019 but in last FY has doubled from 4,580 kg to 10,100 kg. Whereas the use of detonating cord increased till FY 2021-22 but significantly decreased in FY 2022-23. The HSD used for the generation of electricity for the mine operations is only considered and Mineral Exploration division is not reported.

of windmills is outsourced to the third-party agencies.

Further, in our pursuit of reducing fuel consumption, we follow various approaches in maintaining Diesel generators such as regular maintenance, avoiding generator overload and underload, removing generator carbon deposits, and using the right temperature for the generator.

The material consumption in the windmills is not reported as the maintenance

ENERGY MANAGEMENT

The mining operations are highly energy intensive in nature, which in turn contributes to high GHG emissions. Improvement in energy efficiency is among a key aspect that we have focused over the years to reduce our energy consumption. Business sustenance is at core of all our decisions. Hence, we strive to strike a balance towards optimizing our production and its energy consumption. Our concerted efforts, through implementation of energy efficiency initiatives, seek to improve our energy usage patterns and reduce our specific energy consumption, thus reducing the overall associated emissions.

We believe that proactive measures to curb GHG emissions are essential, especially while operating in the mining sector. We, at RMML, are cognizant of the global movement to mitigate climate change related impacts and constantly work towards building resilience. Through our installed capacity of 67.75 MW of renewable energy (wind), we seek to actively contribute to one among India's Intended Nationally Determined Contributions (INDC). We seek to contribute towards SDG #7 Affordable and Clean Energy through our energy efficiency and renewable energy footprint. The energy generated through our windmills is as follows.

RENEWABLE ENERGY GENERATED IN WIND DIVISION

Description	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Total power generated	MWh	115,572.21	110,088.11	105,773.03	107,368.34
Auxiliary power consumed from the grid	MWh	400.35	354.03	382.79	364.47
Net power sold	MWh	115,171.86	109,734.08	105,390.23	107,003.87

TOTAL ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Energy Consumption within organization

Source	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Renewable					
Solar	GJ	--	--	2.80	2.49
Non-renewable					
Diesel (Stationary and Mobile)	GJ	17,490.44	16,467.44	20,152.64	20,084.15
Petrol	GJ	58.37	11.07	31.83	23.38
LPG	GJ	40.59	35.73	53.21	49.32
Grid electricity	GJ	1,441.26	1,274.51	1,390.18	1,328.81
Total energy consumption	GJ	19,030.66	17,788.75	21,630.66	21,488.15

In line with the increase in production during the reporting period there is an increase in energy consumption.

TOTAL ENERGY INTENSITY

Sources	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Total energy consumption within organization	GJ	18,931.70	17,753.02	21,630.66	21,488.15
Revenue	INR in million	1,893.00	1,982.00	2,839.00	1,710.68
Total energy intensity	GJ / million INR	10.00	8.96	7.62	12.56

A growing trend of reduction in energy intensity is observed till FY 2021-22. A reduction of 14.95% is observed in the energy intensity for FY 2021-22 as compared to the FY 2020-21. Owing to the global economic slowdown in the FY 2022-23, the revenue from the sale of iron ore has significantly decreased. This resulted in increase in energy intensity for FY 2022-23.

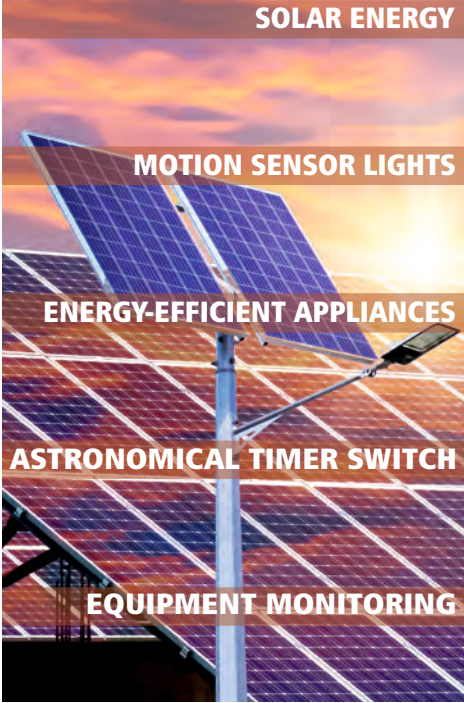
ENERGY CONSERVATION AT RMML

Our initiative for energy conservation focuses on optimizing the use of electrical energy, along with HSD used in Diesel Generator (DG). We have implemented several strategies to enhance energy efficiency as represented below;

At RMML, environmental stewardship is not just a priority, it's our guiding principle. We're committed to maximizing electricity generation from renewable sources like wind and solar, paving the way for a cleaner, brighter future.

Praveen Singhal, VP - Wind Power





SOLAR ENERGY	We have installed solar panels at RMML mines to diversify our energy mix.	
MOTION SENSOR LIGHTS	We have equipped our office area with lights that automatically switch off using motion sensors to conserve energy.	
ENERGY-EFFICIENT APPLIANCES	We use 5-star rated electrical appliances and low-wattage LED flood lights, streetlights, and lamps. This includes replacing incandescent bulbs and tube lights of 45 Watt including choke loss with low wattage LED tube light 16 Watt., and old motors with energy-efficient ones.	
ASTRONOMICAL TIMER SWITCH	We use this device for automatic ON and OFF switching of streetlights / mast towers at preset times, reducing unnecessary energy use according to the sunset and sunrise timings in the area.	
EQUIPMENT MONITORING	We have reduced idle running of equipment through close monitoring and effective operation.	

EMISSION MANAGEMENT

According to a study by McKinsey, the mining sector is currently responsible for 4 to 7 percent of Greenhouse-Gas (GHG) emissions globally. Another research by Frontiers states that the mining industry contributes between 8% and 10% of GHG emissions due to its reliance on fossil fuel energy.

We at RMML, are aware of the India's Nationally Determined Contributions (NDC), a voluntary commitment, to reduce the emissions intensity of its GDP

by 33-35 percent by 2030, compared to 2005 levels. We intend to actively contribute to this commitment, through the implementation of emission reduction strategies across our business operations, thus contributing to SDG #13 Climate Action.

The details of scope 1 and scope 2 emissions of RMML is provided below;

SCOPE 1 EMISSIONS OF RMML

Sr.No.	Sources	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
1	IGIOM	tCO2e	1300.29	1224.23	1,456.78	1,456.13
2	Mineral exploration	tCO2e	3.82	3.06	4.01	4.39
3	Wind division	tCO2e	0.77	0.77	0.76	0.99
4	Corporate Office	tCO2e	66.19	58.96	60.17	54.04
Total		tCO2e	1,371.07	1,287.02	1,521.72	1,515.55

* Sources of Scope 1 GHG emissions – Consumption of Diesel for Vehicles and DG sets, Petrol, LPG, etc...

The above table indicates that the emissions from IGIOM mine is in line with the production trend.

SCOPE 2 EMISSIONS OF RMML

Sr. No.	Grid Electricity Consumption by	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
1	IGIOM	tCO2e	0.00	0.00	0.00	0.00
2	Mineral exploration	tCO2e	1.93	2.49	2.39	3.30
3	Wind division	tCO2e	285.11	248.73	273.70	260.60
	Total	tCO2e	287.04	251.22	276.09	263.90

The above data indicates that for the past four years, there has been zero electricity usage at the IGIOM mine. The wind energy division has maintained a consistent level of consumption over the previous four years. Overall, the Scope 2 emissions of RMML have remained relatively stable.

EMISSIONS INTENSITY OF RMML

Sources	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Total scope 1 & 2 emission	tCO2e	1,658.11	1,538.24	1,797.81	1,779.45
Revenue	INR in Million	1,893.00	1,982.00	2,839.00	1,710.68
Total	tCO2e/million INR	0.88	0.78	0.63	1.04

The above data shows a downward trend in the organization's emission intensity until 2021-22. However, there was a significant increase of approximately 65% in the FY 2022-23. Despite a decrease in total emissions for the same year, the emission intensity of RMML increased. Owing to the global economic slowdown in the FY 2022-23, the revenue from the sale of iron ore has significantly decreased. This resulted in increase of emission intensity for the FY 2022-23.



OTHER AIR EMISSIONS

Air quality monitoring is an essential component of safe operations in mining operations. Real-time air quality monitoring and using sprinklers to suppress fugitive dust are currently being employed at our facilities. The stack emission parameters (SPM, SO_x and NO_x) monitored at our mine as mentioned below;

AIR EMISSIONS FROM IYLI GURUNATH IRON ORE MINE (IGIOM)

Parameter	Unit	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
PM ₁₀	µg/m ³	70.75	63.88	54.13	52.67
PM _{2.5}	µg/m ³	20.42	18.75	17.7	21.3
SO _x	µg/m ³	8.95	7.23	5.56	8.53
NO _x	µg/m ³	10.37	8.33	6.71	9.8

The above data indicates a decreasing trend in PM₁₀ emissions, with a decrease of approximately 25% from 70.75 micro g/Nm³ in FY 2019-20 to 52.67 micro g/Nm³ in FY 2022-23. On the other hand, other pollutants like PM_{2.5}, SO_x, and NO_x showed a decrease until FY 2021-22, followed by an increase in their levels in FY 2022-23.

The consumption of ODS for the reporting period is ZERO.

MEASURES TO REDUCE OTHER AIR EMISSIONS

At RMML, we have implemented several measures to reduce emissions:

 DUST SUPPRESSION	 We use wide area sweep mist guns for dust suppression at ore crushing and screening units, stockpile areas, and dry fog systems at various transfer points of the crushing and screening plant.
 WATER SPRINKLING	 We have a pressurized water sprinkling arrangement using an 8 KL water tanker along the haul roads.
 ROAD MAINTENANCE	 We regularly maintain haul roads using wheel loaders.
 ENVIRONMENTAL MONITORING	 We carry out environmental monitoring in accordance with the guidelines of the CPCB and the conditions imposed by the Ministry of Environment, Forest and Climate Change and SPCB.
 GREEN BELT DEVELOPMENT	 We have developed a green belt along the perimeter of the mining lease, vacant land, reclaimed area and dumps.

WATER MANAGEMENT

India is among the top thirteen water-scarce countries globally, as ranked by the World Resources Institute (WRI). As water is an essential resource for our operations, we are committed to continually improving our water management systems. We aim to achieve productivity, long-term business sustainability, long-term social and environmental results through effective water management. This can be achieved using appropriate technology, encouraging collaborations for effective water management and water-related risk mitigation.

Our comprehensive water management plan drives sustainability efforts such as effective runoff water management, as recommended by the Commission for Environmental Cooperation (CEC). Recognizing the need to reduce freshwater utilization and consumption for our essential business operations, we have ventured into recycling and reusing

wastewater generated at our operations for domestic purposes. Wastewater primarily generated at our canteens and toilets are treated through soak pits. This approach significantly reduces our wastewater discharge across all RMML-operated facilities, thus mitigating the negative impact on surface water quality in our operating regions.

Our iron ore mine relies on groundwater for its water supply, delivered via pump sets or borewells. The majority of the water used in the mine is for dust control, road spraying, plantation and domestic use. While no water impact analysis has been conducted at the site yet, we continue to strive towards identifying and mitigating any potential water-related impacts. Our wind energy division does not consume any water. The details of water consumption in IGIOM is as follows,



WATER CONSUMPTION – IYLI GURUNATH IRON ORE MINE

Materials	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Ground Water	Kl	14,788	13,028	12,986	15,200
Total Water Withdrawal	Kl	14,788	13,028	12,986	15,200
Water Discharge	Kl	0	0	0	0

Note: Water consumption is same as water withdrawal

The details of water consumption in mineral exploration division is as follows,

WATER CONSUMPTION – MINERAL EXPLORATION DIVISION

Details	Unit	FY 2021-22	FY 2022-23
Tanker Water	Kl	1,428	1,875
Ground Water	Kl	360	360
Total Water Withdrawal	Kl	1,788	2,235

Note: Water consumption is same as water withdrawal.

There is an increase of around 30% in consumption of tanker water in FY 2022-23 as compared to FY 2021-22. The ground water consumption remained constant.

In the area of our project operations, there are no surface water sources, water bodies, or wetlands listed under Ramsar. At RMML, we do not discharge water into any water bodies and operate within the maximum discharge limit set by the pollution control board's consent.

RMML'S WATER CONSERVATION INITIATIVES

The entire area of our mine lease is located in a mountainous region, and there are no year- round water bodies within a 10 km radius of the lease or its surrounding area. Our iron ore mining activities take place at the top of the hill. The region receives an average annual rainfall of 667 mm. All the rainwater either runs off down the hill slopes or seeps into the layers of the earth. As a result of this, RMML has undertaken various measures for conservation of water in the nearby areas. These include:

GARLAND DRAINS	CHECK DAMS	RAINWATER COLLECTION	WATER USAGE	WASTEWATER MANAGEMENT
These are used to divert rainwater to a sedimentation tank for settling of suspended solids	These are constructed to arrest suspended solids	Rainwater is collected in a sump at the bottom of the mine pit to settle suspended solid particles.	The water collected in the mine pit is used for sprinkling and greenbelt development.	There is no generation of industrial wastewater from our mining operations. Only domestic wastewater is generated, which is discharged through a septic tank into a soak pit.

In addition to the above, we have constructed bio-engineering structures under a restoration and rehabilitation scheme approved by the Indian Council for Forestry Research and Education (ICFRE). The details are as follows:

60 brushwood check dams | **46** logwood check dams | **54** loose boulder check dams to facilitate the settling of solid particles



Furthermore, we have also built:

2 Gabion check dams | **1** Stone machinery check dam | **3** Loose boulder check dams outside the mining lease (ML) area | **1** Silt settling tank

0.25 Ha Coco coir matting | **715** meter of Toe wall with Garland drain.



To manage surface runoff in our iron ore mine, we have implemented the following measures for water harvesting:

Conducting hydrogeological studies | Implementing engineering inventions | Collecting and storing rainwater | Capturing runoff from local catchments.

The viability of rainwater harvesting at the iron ore mine is high due to the hillock terrain of the mining area which is conducive for rainwater harvesting. The vast surrounding catchment area has a suitable topography to create temporary drains to divert the rainwater. Storage ponds have been constructed at the bottom to store the surface runoff.

WASTE MANAGEMENT

We acknowledge that waste generated from our business operations, especially from mining, must be handled with precaution. Various inhouse process improvement initiatives have resulted in reduced waste generation. Along with improving process efficiency and minimizing environmental impacts, we are exploring alternative usage for non-iron ore minerals recovered in our mining operations.

Zero-waste management concept is at the core of all these initiatives. Our site-specific waste management plan emphasizes on source segregation, maximization of waste reusability, along with storage, transportation and responsible disposal to authorized recyclers. We ensure compliance with all relevant regulations, to reduce the probable environmental impacts. The overburden produced is stored and reused through our systematic management systems. Used oil is sealed in barrels and sold to State Pollution Control Board authorized waste management vendors. During the reporting period, there weren't any significant spills at any of our operational facilities.



The consolidated data on the quantity of generated waste is provided below;

TOTAL WASTE GENERATION AT RMML



Type of Waste	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Overburden	MT	94,798.00	90,795.00	74,697.00	84,925.00
Scrap	MT	0.03	0.03	0.00	0.00
Grease	MT	0.82	0.39	0.08	0.10
Oil-Soaked Cotton waste	MT	1.85	1.99	0.75	1.48
Used oil (Lube oil, Transformer oil, Hydraulic oil)	MT	6.29	2.65	0.14	0.19
Total waste generation	MT	94,806.99	90,800.06	74,697.97	84,926.77

As evident from the above table, the average quantity of overburden (which is the waste rock or soil that overlays a mineral deposit) and oil-soaked cotton waste is reduced by 16% and 72% respectively in the reporting period as compared to the previous reporting period. The average grease waste and used oil generation is reduced by 6.5 times and 27 times respectively in the reporting period as compared to the previous reporting periods.

INITIATIVES TO MANAGE NON-HAZARDOUS WASTE

During the reporting period, 159,622 tons of Overburden (OB) is generated from our mine operations. A toe wall & garland drains around the dump area is constructed and the Approved Final Mine Closure Plan is awaited for carrying out the backfill and rehabilitation work.

INITIATIVES TO MANAGE HAZARDOUS WASTE

None of our sites generate any hazardous waste as part of its operations as there is no workshop located there. All machinery maintenance is carried out at the contractor's premises. However, a small amount of the hazardous waste is generated from the DG set, which is stored in the hazardous waste shed. This waste is then sent to recyclers authorized by State Pollution Control Board.

BIODIVERSITY CONSERVATION

Mining operations have a significant influence on the biodiversity of the regions where we operate. We are committed to minimizing disturbance and loss of biodiversity caused by our activities. No invasive species, pests, and pathogens were introduced in our operational area. Our biodiversity policy and management standards strive to reduce the impacts on biodiversity and avoid negative impacts on natural habitats due to our operations.

Our IGIOM is located at the top of the Ramgad hill, spanning a lease area of 20.23 hectares. There are no protected areas, national parks, wildlife sanctuaries, biosphere reserves or significant biodiversity hotspots up to 10 km radius from our mine and wind farms. The nearest Ankasamudra Bird Sanctuary and Daroji Sloth Bear Sanctuary are located in a radius of 25 km from our mines. We consciously refrain from exploration, mining and drilling in Key Biodiversity Area and International Union for Conservation of Nature (IUCN) Category protected areas. The following are the list of IUCN species found at the Daroji Sloth Bear Sanctuary. A total of 13 species on the International Union for Conservation of Nature (IUCN) Red List, found at the Daroji

Sloth Bear Sanctuary which are Hyaena, Jungle Cat, Indian Porcupine, Wild Boar, Indian Wolf, Cobra, Rat Snake, Rat, Squirrel, Chameleon, Common Fox, Jackal, and Common Langur. Out of these, Hyaena is listed under Near Threatened category and other species are listed under Least Concern category. A total of 10 species on the IUCN Red List, visit the Ankasamudra Bird Sanctuary which are Rosy Starlings, Open-Billed Stork, Painted Stork, Spoonbill, Glossy Ibis, Black-Headed Ibis, Spot-Billed Pelican, Egrets, Cormorant and Heron all roost here. Out of these, Spot-Billed Pelican listed under Near Threatened category and other species are listed under Least Concern category

Our strategy aims to mitigate the impacts of land use, recovering and conserving the ecosystem. We take into account relevant ecosystem services associated with water, flora & fauna and habitats in our lease area. We adhere to the EIA and EMP of the MoEF&CC for biodiversity assessment tracking. Our focus areas include proper wildlife habitat development in the buffer zone area. To maintain the area's green cover, we have been undertaking plantation activities.



PLANTATION - RMML



In addition to the measures mentioned above, we have also implemented the following initiatives to conserve biodiversity in the area:

IMPROVEMENTS TO WILDLIFE HABITAT IN THE BUFFER ZONE AT FOREST AREA

- We have constructed and maintained water harvesting structures.
- We have planted fruit-bearing and shade-giving trees around water harvesting structures.
- We have erected watch towers and provided walkie-talkies.
- We have conducted Wildlife / Environment Awareness programs.



FOREST FIRE CONTROL MEASURES

- We have constructed and maintained fire lines.
- We have purchased firefighting equipment, safety gear, shoes, and uniforms for fire watchers and front-line staff.





SOIL AND MOISTURE CONSERVATION WORK

- We have constructed gully plugs and check dams in the buffer zone.



CAPACITY BUILDING OF VILLAGE FOREST COMMITTEES

- We impart training in forest fringe villages regarding bamboo handicraft.



PROMOTION OF ECO-TOURISM

- We have supported in displaying signages, posters, and waste collection bins.



CONSERVATION OF MEDICINAL PLANT SPECIES IN BUFFER ZONE

- We conserve existing medicinal plants.
- We have conducted awareness programs among local communities about medicinal plants and their conservation.



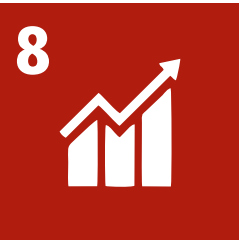
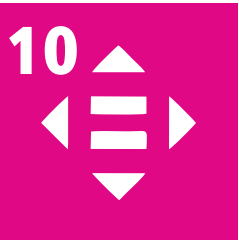
SOCIAL PERFORMANCE

We are committed to maintaining an accountable, diverse, equitable, and inclusive organizational culture that is free from all forms of discrimination, one that empowers our people, respects their differences, and leverages their potential. The health, safety and wellbeing of our people is our first priority. In

empowering our people, we also hold them accountable to RMML's expectations of the way we conduct our business and how our employees and contractors carry out their duties.

Total number of employees – **166**, out of which **14.5%** are female employees | Total Training hours – **1546**

UNSDG's LINKED TO SOCIAL ASPECTS

					
GOOD HEALTH AND WELL-BEING	QUALITY EDUCATION	GENDER EQUALITY	CLEAN WATER AND SANITATION	DECENT WORK AND ECONOMIC GROWTH	REDUCED INEQUALITIES



WORKFORCE AT RMML

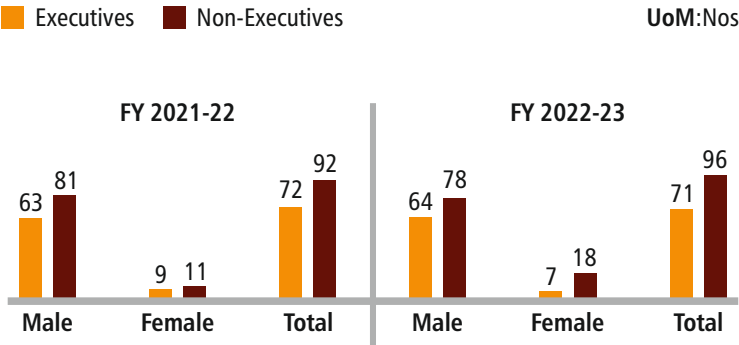
People are considered assets at RMML and their health, safety and well-being are at the core of RMML's ethos of responsible mining. Therefore, employees and contractors are a top priority at RMML.

Our HR policy, as below, outlines few key aspects:

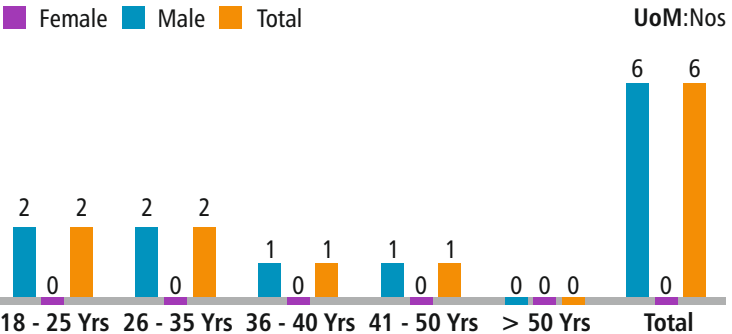
- The management provides fair as well as reasonable working conditions, setting a benchmark in the region.
- Ensuring that a two-way effective communication platform is built, where employees and employees and employers can easily communicate.
- Providing a forum for employees to submit their grievances if any and ensuring that a speedy process is put in place for redressals.
- Ensuring that workers actively participate in safety management programs to promote cooperation between workers and management to maintain a safe environment.
- Providing growth opportunities to all the workers, including training programs and skill development programs at different levels, to completely utilize and further develop the potential of employees.
- Motivate employees at different levels to ensure that they devote their energies towards quality production.
- We have a well-established, documented management system in place for implementing continued compliance towards improving workplace conditions.

We prioritize hiring of employees / workforce from local communities for our mining operation. Only when the necessary talent from the local resources are not available, we recruit employees / workforce from areas outside of local community.

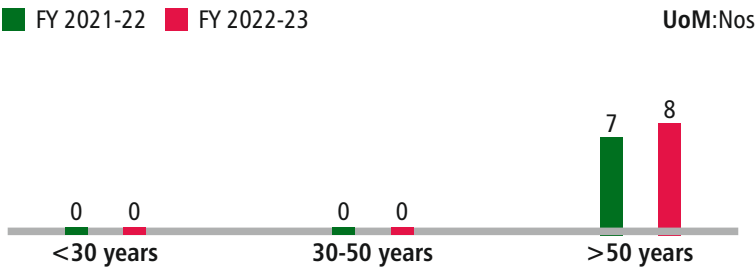
EMPLOYEES BREAKUP



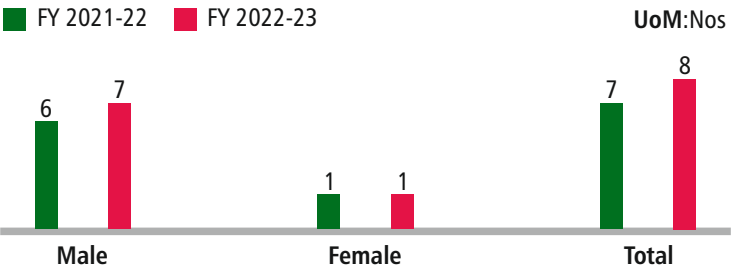
CONTRACTUAL WORKERS FY 2022 - 23



BOARD OF DIRECTORS (AGEWISE)



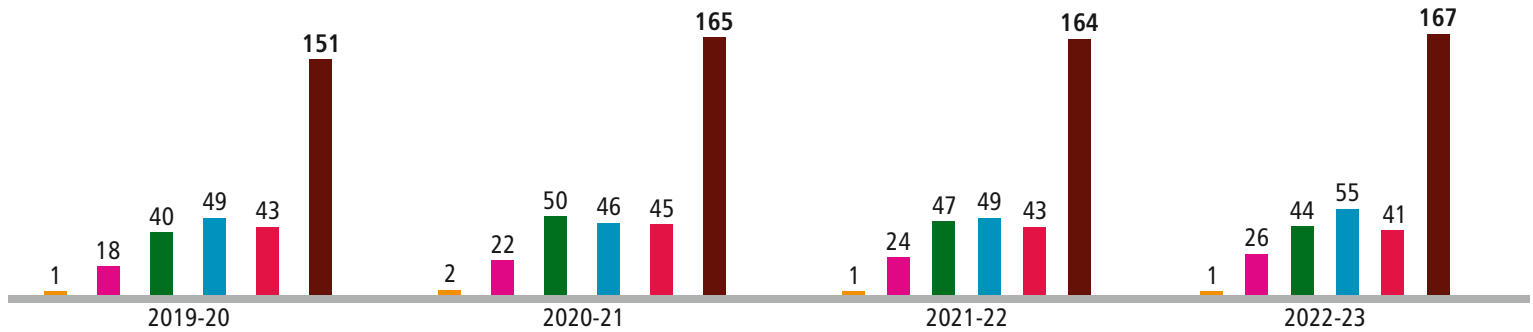
BOARD OF DIRECTORS (GENDERWISE)



EMPLOYEE CATEGORY WISE BREAKUP

Director Management Officers Staff Workers Total

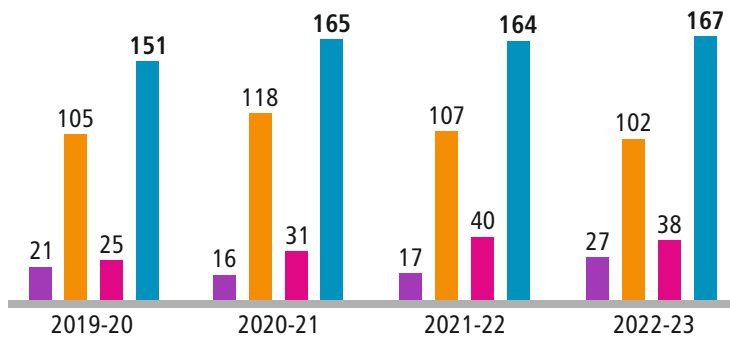
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EMPLOYEES AGE WISE BREAKUP

< 30 yrs 30-50 yrs > 50 yrs Total

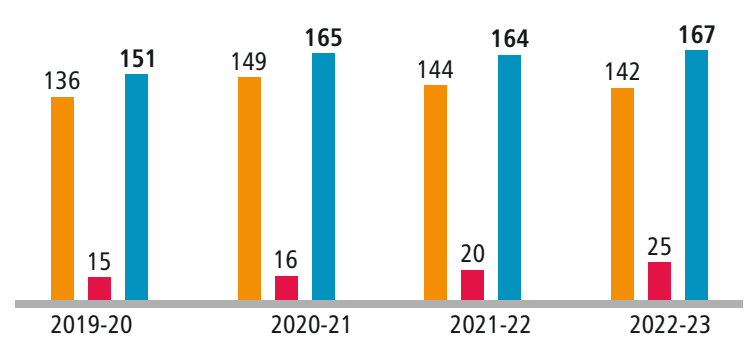
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EMPLOYEES GENDER WISE BREAKUP

Male Female Total

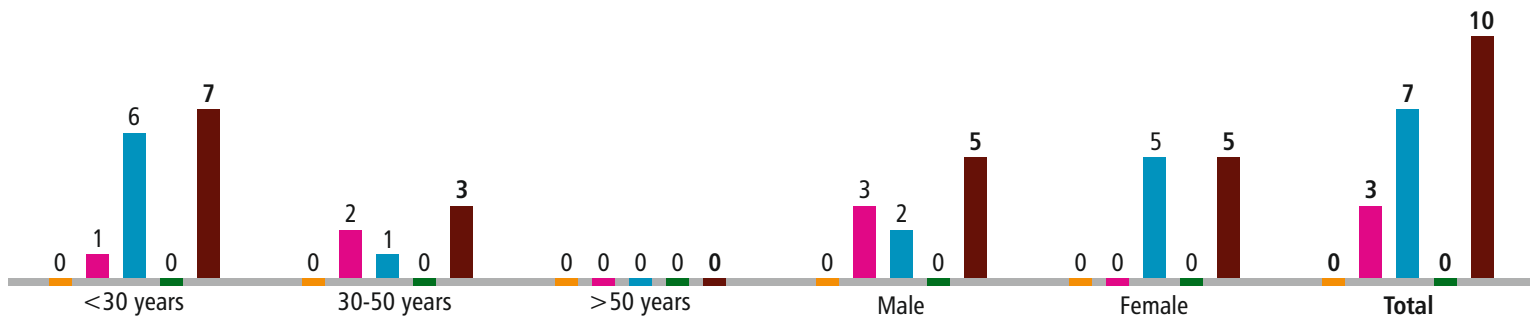
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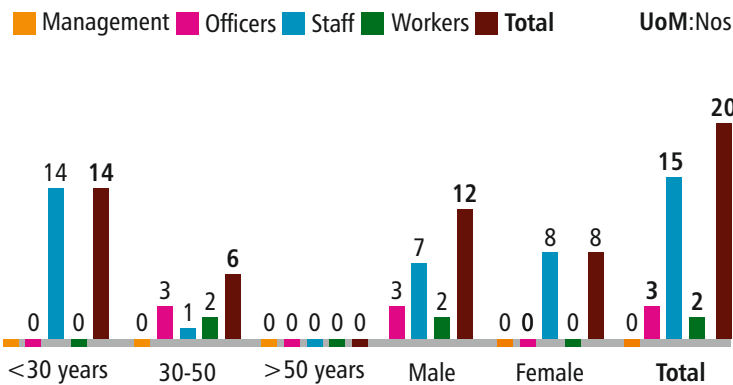
NEW JOINERS IN FY 2021 - 22

Management Officers Staff Workers Total

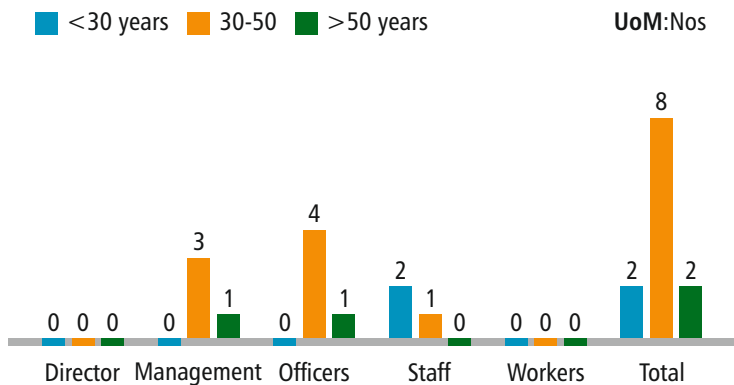
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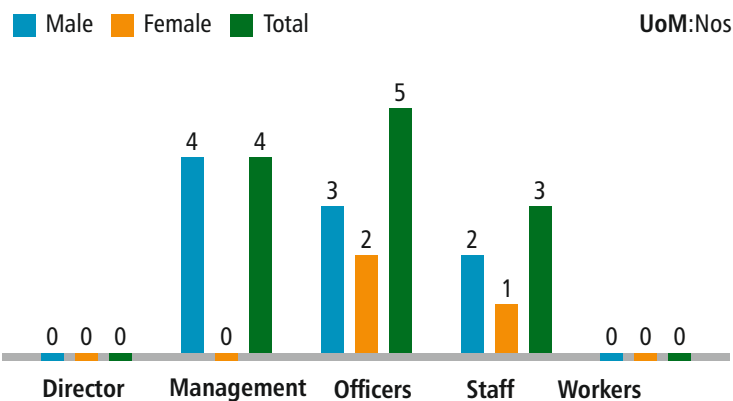
NEW JOINERS IN FY 2022 - 23 (NOS.)



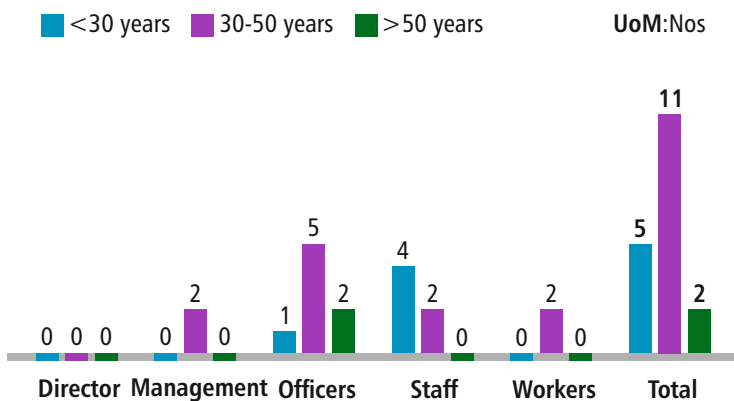
EMPLOYEE EXIT IN FY 2021 - 22 (AGEWISE)



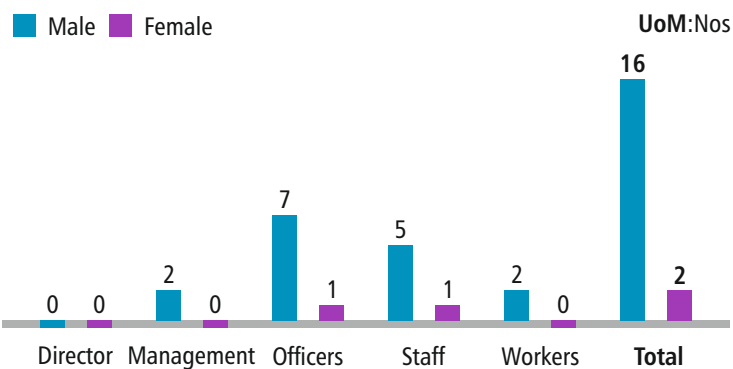
EMPLOYEE EXIT IN FY 2021 - 22 (GENDERWISE)



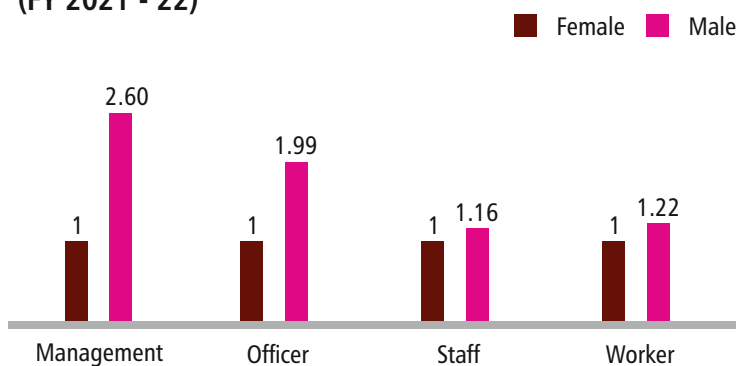
EMPLOYEE EXIT IN FY 2022 - 23 (AGEWISE)



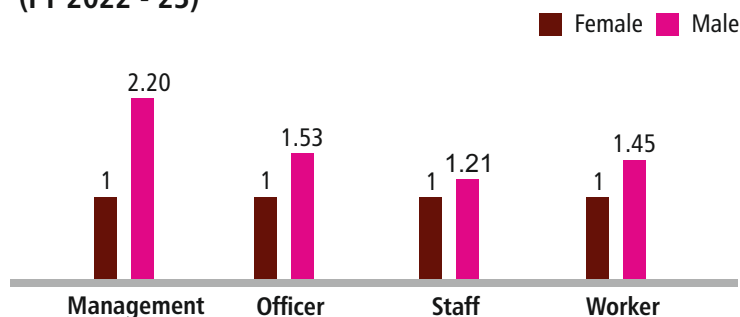
EMPLOYEE EXIT IN FY 2022 - 23 (GENDERWISE)



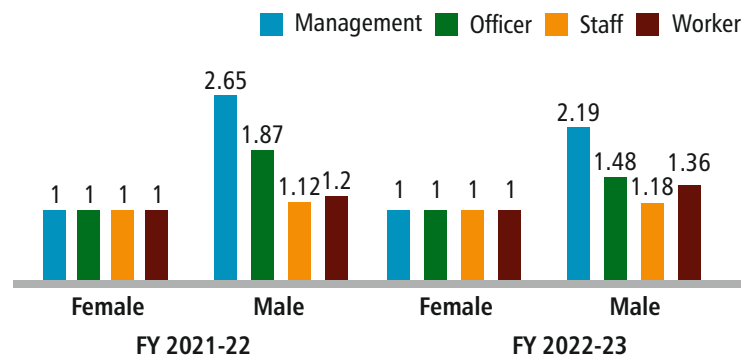
RATIO OF BASIC SALARY OF WOMEN TO MEN (FY 2021 - 22)



RATIO OF BASIC SALARY OF WOMEN TO MEN (FY 2022 - 23)



RATIO OF REMUNERATION OF WOMEN TO MEN



EMPLOYEES TRAINING

RMML invests in employee training and capacity building to ensure the sustainability of its business. Strengthening the skills and capacities of employees allows them to progress and take on new roles and responsibilities. To achieve this, we provide training as well as opportunities for job-related education and skill development. Some of the key training themes include health & safety, emergency response, leadership, job-related skills development, creative thinking, and inter-personal / soft skills. We have developed job-specific training modules in local languages to address the requirements for various roles and tasks in the mine. During the reporting period we have shifted our focus to project management and supervision skills for the management and supervisor categories considering the future project requirements.

AVERAGE TRAINING HOURS PER EMPLOYEE BASED ON GENDER

TRAININGS	(UoM)	FY 2021-22	FY 2022-23
Average Training hours - Male	Hours / Employee	8.86	10.00
Average Training hours – Female	Hours / Employee	2.00	4.00



AVERAGE TRAINING HOURS PER EMPLOYEE BASED ON EMPLOYEE CATEGORY

Average training hours	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Management	Hours / employee	0.00	0.18	6.00	26.31
Officers	Hours / employee	0.05	0.16	12.00	12.75
Staff	Hours / employee	0.04	2.70	8.00	5.18
Workers	Hours / employee	0.00	1.07	5.00	0.39

BENEFITS PROVIDED TO THE EMPLOYEES

We are providing the following benefits to the employees as per our HR policy and legal requirements;

BENEFITS PROVIDED TO PERMANENT EMPLOYEES

Description	FY 2021-22	FY 2022-23
Provident Fund Contribution	✓	✓
Life insurance (GSLIS)	✓	✓
Mediclaime Policy	✓	✓
Group personal accident	✓	✓
Paid maternal leave	✓	✓
Bonus	✓	✓
Employee marriage gift	✓	✓
Housewarming gift	✓	✓
Gratuity	✓	✓
Safety PPE's	✓	✓
Canteen	✓	✓
Transportation	✓	✓

HUMAN RIGHTS

At RMML, safeguarding human rights is fundamental to enhancing employee engagement and satisfaction. We ensure that all our employees are treated fairly and we adhere to human rights standards at par with global frameworks (such as the United Nations Universal Declaration of Human Rights, the 10 (UN) Global Compact complaints principles, and the International Labor Organization Core Conventions). We have established institutional mechanisms for grievance redressal, demonstrating our commitment to resolving stakeholder concerns in a fair and timely manner.

Our own operations and supplier operations do not involve any risk of freedom of association or collective bargaining, operating child labour and forced / bonded labour. During the reporting period, we have received

**ZERO complaints on
discrimination complaints**



**ZERO complaints on forced /
compulsory labours in our operations**



We have provided a minimum of 4 weeks of notice period to the employees and workers with respect to any significant operational changes.

With respect to the operations of mining, we prioritize achieving a balance between developmental activities and the preservation of the local ecological and environmental conditions for sustainable growth. There were no habitation of indigenous people at our mining or windmill sites, hence no violation of human rights of indigenous people are reported.

Through opportunities for learning, skill development and meaningful work experiences, we are building High Performing Teams to contribute for our Business Growth

- Dr Debabrata Dash , Group VP (HR & ADMN)



PERFORMANCE AND CAREER DEVELOPMENT REVIEW

At RMML, our performance review and appraisal process for permanent employees is transparent and accountable. The communication process clarifies expectations, sets objectives, identifies goals and provides feedback. An authentic, well-executed performance management process advances not only the organizational mandate, but also employee's performance, productivity, and growth potential.



Employee Category	FY 2021-22		FY 2022-23	
	Male	Female	Male	Female
Management	100%	100%	100%	100%
Officers	100%	100%	93%	86%
Staff	100%	41%	82%	30%
Workers	100%	100%	98%	100%

As above table indicated that 100% performance review was not achieved for all employee categories. This is due to the fact that employees who are all joined on or before 1st of Oct, are only eligible for performance review as per guideline. Employees joined after 1st Oct, will be on probationary period and post six months from joining, performance review will be conducted on his / her for confirmation.

Our career development process is aimed at creating congenial environment in which employees can sustain and continuously grow their career with their full potential. While our performance review process recognizes and rewards the higher performance, we prioritize employee well-being, learning and development to prepare them to take higher challenges and deliver outstanding results.



OCCUPATIONAL HEALTH AND SAFETY

With heavy machinery in operation, large volumes of material moved, and regular blasting on site, mining has a wide and frequent range of safety risks that need to be managed. Our health and safety policy designed to protect the health, safety and well-being of all our employees and contractors. We recognize that there is more to ensuring worker & community health and well-being than to prevent injuries. Our mine is certified with the ISO 45001:2018 Occupational Health Safety Management System. Our mines and mineral exploration plant have a comprehensive set of procedures, safety rules, and internationally recognized safety management systems in place which covers all category of employees. The maintenance work for the windmills is outsourced to a third-party agency, which holds the responsibility of health and safety of its workers.

We have implemented the Hazard Identification and Risk Assessment (HIRA) process for all routine and non-routine tasks. We have dedicated HIRA committee for the workers to report the hazard to safety team and the management.

Ensuring that all employees and contractors adhere to these process and procedures is mandatory. The safety of our operations is regularly assessed through internal and external safety audits. The employees and workers were participated in the pit safety committee meetings, safety day celebrations and emergency mock drill events. The worker representatives also participate in health and safety inspections, audits, and accident investigations.



OHS TRAINING

Site inductions are compulsory for all staff, contractors and site visitors to make sure that they are familiar with policies and procedures. Additionally, we provide regular training to our mining operation, maintenance and service team to maintain the highest level of safety standards. These training programmes were constantly being reviewed, standardized and delivered in areas relevant to high-risk of work.





OCCUPATIONAL INJURY

At RMML, no fatal incidents and lost time injuries reported for employees and contractual workers during the reporting period.

OCCUPATIONAL ILLNESS

At RMML, employees and contractors have 24x7 access to the medical centre / first aid centre at our mine. In line with the mines rules 1965, we have a dedicated occupation health centre with the doctor and staff nurse available during the working hours. We are conducting annual medical check-ups for all the employee and contract workers at site. We also run health-related campaigns on-site aimed at helping our workforce improve their overall well-being. No fatal incidents and recordable illness reported during the reporting period for employees and contractual workers.

CUSTOMER DATA PRIVACY

We do not handle any customer's personal data except the minimum data as per legal requirement to conduct the business. No customer data breaches, leaks, thefts, or losses were reported during the reporting period.

HEALTH AND SAFETY IMPACTS OF OUR PRODUCT

RMML complied with the applicable codes and standards specific to our product. There are no compliances required pertaining to the health and safety aspects of our product.

SUPPLY CHAIN MANAGEMENT

We prioritize transparency and fairness in our procurement process, which includes supplier enlistment and vendor management. Our vendor onboarding process involves pre-qualification to ensure credentials, capability as well as statutory requirements. We are planning to scrutinize and evaluate the new and existing vendors based on health & safety, human rights and environmental performance.



CSR ACTIVITIES

Mining can be a significant boost to local communities and the economy if done responsibly. Since the inception, RMML has emphasized the spirit of maintaining good relations with local communities in conducting its business. We recognize that effective stakeholder engagement involves building relationships based on mutual trust, respect and understanding. Community stakeholder engagement is a process of constant, iterative communication and negotiation throughout the planning and project

lifecycle. We have developed a Corporate Social Responsibility (CSR) policy based on the principles of impact on society, ethics and ethical trading, biodiversity, environment, human rights, equality, diversity and sustainability. This policy outlines our compliance with all relevant laws & regulations and ensures that social risk & opportunities are managed in an effective manner.

BALDOTA GROUP, HOSAPETE

RMML SECTOR WISE CSR EXPENDITURE FY 2021-22 AND FY 2022-23

(UoM: Rs. in Lakhs) 

Sr. No.	Particulars	FY 2021-22		FY 2022-23	
		Spent	% of Total	Spent	% of Total
1	Health care	161.85	90.30	13.07	5.00
2	Wellness Center			143.00	54.68
3	Education	5.22	2.91	5.25	2.01
4	Skill training	1.18	0.66	51.30	19.62
5	Gender equality	0.02	0.01		
6	Environment	4.15	2.32	6.81	2.60
7	Art & culture	4.99	2.78	10.00	3.82
8	Sports	0.15	0.08	0.30	0.11
9	Rural development	1.68	0.94	31.80	12.16
	Total	179.24	100.00	261.53	100.00

THE CSR PROJECTS IDENTIFIED BASED ON THE FOLLOWING APPROACH



The focus areas of the CSR projects are mentioned below;



We constantly monitor our CSR activities through tools such as benchmarking CSR activities, social audit processes, community grievance process, assessment (external and internal) and feedback processes. These enable us in meeting CSR policy objectives.

The majority of RMML's CSR activities were implemented in the lyli Gurunath Iron ore Mines based on its operational and financial significance. We have conducted Social Impact Assessment (SIA) at the project locations during the reporting period.

COMMUNITY DEVELOPMENT PROGRAMMES

COVID -19 INTERVENTIONS DURING FY 2021-22

RMML has implemented following initiatives in order to fight against COVID-19 during FY2021-22.

Ration kits - Distributed **2,000 ration kits** to the villagers from Siddapura (Siddapura), Jaisingpur (Jaisingpura), Susheel Nagar (Sushreet Nagar) and Venkat Nagari (Venkatagiri) in the Sandur Taluka area.

Face mask distribution - **3,700 face masks** provided to the villagers at Jaisingpura and Siddapura.



PROVIDING SAFE DRINKING WATER

To ensure the supply of clean drinking water and sustainable management of clean water and sanitation (**SDG#6**), RMML has installed Reverse Osmosis (RO) plants in the villages of Jaisingpur, Kalla Halli and Kanvi Halli. **2400.51 KL** of purified water was distributed during the reporting period out of which **603.15 KL** was provided to Jaisingpur, **682.40 KL** was provided to Kanvi Halli, and **1,114.96 KL** was provided to Kalla Halli.



Jaishingpur: 603.15 KL

Kanvi Halli: 682.40 KL

Kalla Halli: 1,114.96 KL

PROMOTING HEALTH

We organized foot camp from 12th to 14th May 2022 at Swami Vivekananda Higher Primary School, Hosapete for physically challenged. Measurements were taken by the technicians and prepared calipers and artificial limbs based on the specific needs / size of the beneficiaries. In addition to the calipers and climbs, crutches, hand sticks, artificial hands and wheelchairs were also provided to the beneficiaries. A total of **255** differently abled individuals benefited from the camp.

- We have organized **5** eye screening camps in Jaisingpura, Siddapura and Venkatagiri villages in association with Netralakshmi Vaidyalaya and Ashwini eye hospital, Hosapete. **328** villagers were screened and **82** villagers were operated for cataract surgery.

- We have organized an eye screening camp in association with Ashwini Eye Hospital Hosapete in two Government Schools located in Jaisingpura village and Siddapura village. A total of **391** students benefitted from this eye screening camp.

- We have conducted **12** general health camps in the villages of Jaisingpura and Siddapura, with the assistance of the Gram Panchayats and village leaders. A total of **1,156** villagers have benefitted from the health camps.

- To educate women about malnutrition, which is caused by lack of calories, proteins, vitamins, minerals and other health & social factors, **6** gynaecology camps were conducted at two villages. A total of **534** women benefited from these camps.

- We organized a dental screening camp at Jaisingpura village to create oral hygienic awareness among the villagers. A total of **71** villagers benefited from this camp.

- We have provided financial assistance to the Vision Foundation of India for their "Rashtriya Netra Yagna" project, which enabled **5000** individuals to receive cataract surgery.



PROMOTION OF EDUCATION

- We conducted special classes with expert teachers for the **140** students from Kanvi halli, Srungarathota, Jaisingpur and Siddapura villages to provide them with the necessary support to excel in the examination.
- We have distributed tables, chairs, computer and printer for School and table, chairs, almera, baby chairs and kids bag for Preschool at Venkatagiri village. A total of **232** students got benefited from this project.
- To help school administration and students, we have handed over laptop

and printer for government higher primary school, Jaisingpur.

- To promote girl students' education, we initiated the scholarship program and providing support to **78** rural girl students. A total amount of **0.32** million INR was spent on this scholarship program.
- We have provided teaching aids, and mid-day meals utensils to two schools and five pre-schools. A total of **602** students benefited from this initiative.





SKILL TRAINING PROGRAMME

Rural women play a crucial role for the wellbeing of their families. The economic empowerment of women is a prerequisite for sustainable development. To enhance the skills of rural women, we have conducted the following training programmes;

- Embroidery training at Siddapura, Jaisingpura and Venkatagiri villages. A total of 102 women benefitted from the training.
- Tailoring training at Jaisingpur, Siddapura, Venkatagiri villages. A total of 110 women benefitted from the training program on tailoring and received course completion certificate.



ENSURING ENVIRONMENTAL SUSTAINABILITY, ECOLOGICAL BALANCE, PROTECTION OF FLORA & FAUNA

To create a green environment and to raise awareness of the significance of plantation among the general public, we have planted **1000** plants at GR Halli village- (Wind farm area) and **177** plants have been planted in Jaisingpur, Siddapura, and Venkatagiri villages.

PROMOTING GENDER EQUALITY AND EMPOWER WOMEN



- We have established **35** Self-Help Groups (SHGs) in **4** villages. The SHGs helped in increased employment opportunities benefiting a total of **464** families.
- We have formed **2** new SHGs at Siddapura village of Sandur taluka.
- We have conducted **58** trainings for SHG members at **3** villages on group concept, common fund management, income generation activities, linkage and network with other institutions. **582** SHG members benefited from training.
- We have supported **6** SHGs and **9** SHGs through revolving fund of Rs **375,000/-** and Rs **655,000/-** respectively for FY 2021-22 and FY 2022-23.
- We have conducted **28** book writers' training on writing meeting minutes, general ledger, cash book, individual savings and loan ledger. **180** SHG book writers benefited from the training.



RURAL DEVELOPMENT PROJECTS

Construction of Community Hall at Siddapura

We have constructed a community hall at Siddapura village which consist of **320 families**. The community hall will help villagers to organize functions and other community development activities. This community hall can also be used to conduct **health camps, SHG meetings, trainings and skill development programs**.



PROMOTION OF RURAL SPORTS

To promote and encourage rural players, we have supported for the kabaddi and cricket tournament at Kanvi halli village - Wind farm area of Harapanahalli taluk by providing sports materials. **A total of 280 players benefited from this program.**



At RMML, our CSR strategy encompasses both socio-ecological as well as socio-economical development of communities. Our holistic community development approach is driven by objectives like good life and well-being, inclusion in conservation, transformative change for embracing a better future, inculcating responsibility and self-reliance through formation of SHG groups and have aligned with SDGs and statutory directives and obligations.



GRI INDEX MAPPING TABLE

Statement of use	RMML has reported in accordance with the GRI Standards for the period [April 1, 2021 - March 31, 2023]
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI sector standard(s)	GRI Universal Standard 2021



GRI Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
GENERAL DISCLOSURES				
The organization and its reporting practices	2-1 Organizational details	--	About RMML	05
	2-2 Entities included in the organization's sustainability reporting	--	Reporting Boundary	02
	2-3 Reporting period, frequency and contact point	--	Reporting Period and Reporting Boundary	02
	2-4 Restatements of information	--	Restatement of information	02
	2-5 External assurance	--	External Assurance	02
Activities and workers	2-6 Activities, value chain and other business relationships	--	The Diversified Portfolio	07
	2-7 Employees	--	Workforce at RMML	46
	2-8 Workers who are not employees	--	Workforce at RMML	46
Governance	2-9 Governance structure and composition	--	Board of Directors	10
	2-10 Nomination and selection of the highest governance body	--	Board Nomination	11
	2-11 Chair of the highest governance body	--	Board of Directors	10
	2-12 Role of the highest governance body in overseeing the management of impacts	--	Board Committees	13
	2-13 Delegation of responsibility for managing impacts	--	Board Committees	14
	2-14 Role of the highest governance body in sustainability reporting	--	Board Committees	14
	2-15 Conflicts of interest	--	Board of Directors	10
	2-16 Communication of critical concerns	--	Board of Directors	10
	2-17 Collective knowledge of the highest governance body	--	Board of Directors-Core Skills	15
	2-18 Evaluation of the performance of the highest governance body	--	Board Effectiveness	12
	2-19 Remuneration policies	--	Board Remuneration	11
	2-20 Process to determine remuneration	--	Board Remuneration	11
	2-21 Annual total compensation ratio	--	Board Remuneration	12



GRI Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
 Strategy, policies and practices	2-22 Statement on sustainable development strategy	--	Leadership Message	03
	2-23 Policy commitments	—	Salient Feature of Sustainability Framework	18
	2-24 Embedding policy commitments	—	Integrating Sustainable Development Goals (SDG) in our Sustainability Agenda	20
	2-25 Processes to remediate negative impacts	--	Impact Materiality	24
	2-26 Mechanisms for seeking advice and raising concerns	—	Whistle Blower Mechanism	15
	2-27 Compliance with laws and regulations	--	Compliance with Laws and Regulations	20
	2-28 Membership associations	--	Details of Membership Association	09
Stakeholder engagement	2-29 Approach to stakeholder engagement	--	Stakeholder Engagement	21
	2-30 Collective bargaining agreements	--	Stakeholder Engagement	22
MATERIAL TOPICS				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	--	Impact Materiality	23
	3-2 List of material topics	--	Impact Materiality	24
	3-3 Management of material topics	--	Impact Materiality	24
ECONOMIC PERFORMANCE				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	—	Economic Value Generated and Distributed	28
	201-2 Financial implications and other risks and opportunities due to climate change	--	Economic Value Generated and Distributed	28
	201-3 Defined benefit plan obligations and other retirement plans	—	Defined Benefit Plan obligations and Other Retirement Plans	30
	201-4 Financial assistance received from government	--	Economic Value Generated and Distributed	28
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	—	Ratios of Standard Entry Level Wage by Gender compared to Local Minimum Wage	30

GRI Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
	202-2 Proportion of senior management hired from the local community	—	Ratios of Standard Entry Level Wage by Gender compared to Local Minimum Wage	31
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	—	Our Indirect Economic Performance	31
	203-2 Significant indirect economic impacts	—	Our Indirect Economic Performance	31
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	—	Procurement Practices	31
GRI 205: Anti-Corruption	205-1 Operations assessed for risk related to corruption	--	Bribery and Anti-corruption	16
	205-2 Communication and training about anti-corruption policies and procedures	--	Code of Conduct	16
	205-3 Confirmed incidents of corruption and actions taken	--	Bribery and Anti-corruption	16
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	--	Bribery and Anti-corruption	16
GRI 207: Tax	207-1 Approach to tax	Not applicable	—	—
	207-2 Tax governance, control, and risk management	Not applicable	—	—
	207-3 Stakeholder engagement and management of concerns related to tax	Not applicable	—	—
	207-4 Country-by-country reporting	Not applicable	—	—
ENVIRONMENTAL DISCLOSURES				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	--	Material Consumption	34
	301-2 Recycled input materials used	Not applicable	—	—
	301-3 Reclaimed products and their packaging materials	Not applicable	—	—
GRI 302: Energy 2016	302-1 Energy consumption within the organization	--	Energy Management	35
	302-2 Energy consumption outside of the organization	Not applicable	—	—
	302-3 Energy intensity	--	Energy Management	35



GRI Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
	302-4 Reduction of energy consumption	--	Energy Management	35
	302-5 Reductions in energy requirements of products and services	Not applicable	–	–
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	–	Water Management	39
	303-2 Management of water discharge-related impacts	--	Water Management	39
	303-3 Water withdrawal	–	Water Management	39
	303-4 Water discharge	–	Water Management	39
	303-5 Water Consumption	–	Water Management	39
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	–	Biodiversity Conservation	42
	304-2 Significant impacts of activities, products and services on biodiversity	–	Biodiversity Conservation	42
	304-3 Habitats protected or restored	–	Biodiversity Conservation	42
	304-4 IUCN red list species and national conservation list species with habitats in areas affected by operations	–	Biodiversity Conservation	42
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	--	Emission Management	36
	305-2 Energy indirect (Scope 2) GHG emissions	–	Emission Management	37
	305-3 Other indirect (Scope 3) GHG emissions	Not calculated considering the data availability	–	–
	305-4 GHG emissions intensity	–	Emission Management	37
	305-5 Reduction of GHG emissions	–	–	–
	305-6 Emissions of ozone-depleting substances (ODS)	–	Other Air Emissions	38
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	–	Other Air Emissions	38
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	–	–	–
	306-2 Management of significant	–	Waste Management	41



GRI Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
	waste-related impacts			
	306-3 Waste generated	—	Waste Management	41
	306-4 Waste diverted from disposal	—	—	—
	306-5 Waste directed to disposal	—	—	—
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	—	Supply Chain Management	53
	308-2 Negative environmental impacts in the supply chain and actions taken	—	—	--
SOCIAL DISCLOSURES				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	—	Workforce at RMML	47
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	—	Workforce at RMML	50
	401-3 Parental leave	—	Workforce at RMML	50
GRI 402: Labor Management Relations 2016	402-1 Minimum notice periods regarding operational changes	—	Human Rights	50
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	—	Occupational Health and Safety	52
	403-2 Hazard identification, risk assessment and incident investigation	—	Occupational Health and Safety	52
	403-3 Occupational health services	—	Occupational Health and Safety	53
	403-4 Worker participation, consultation and communication on occupational health and safety	—	OHS Training	52
	403-5 Worker training on occupational health and safety	—	OHS Training	52
	403-6 Promotion of worker health	—	Occupational Health and Safety	53
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	—	Occupational Health and Safety	52
	403-8 Workers covered by an occupational health and safety management system	—	Occupational Health and Safety	52



GRI Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
	403-9 Work-related injuries	—	Occupational Health and Safety	53
	403-10 Work-related ill health	—	Occupational Health and Safety	53
GRI 404: Training & Education 2016	404-1 Average hours of training per year per employee	—	Employees Training	49
	404-2 Programs for upgrading employee skills and transition assistance Programs	—	Employees Training	49
	404-3 Percentage of employees receiving regular performance and career development reviews	—	Performance and Career Development Review	51
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	--	Workforce at RMML	47
	405-2 Ratio of basic salary and remuneration of women to men	—	Workforce at RMML	48
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	—	Human Rights	50
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child Labor	—	Human Rights	50
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	—	Human Rights	50
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Not applicable	—	—
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	—	Human Rights	50
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	—	CSR Activities	57
	413-2 Operations with significant actual and potential negative impacts on local communities	—	Management Approach	26
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	—	Supply Chain Management	53
	414-2 Negative social impacts in the supply chain and actions taken	—	Supply Chain Management	53

GRI Standard	Disclosure	Justification for Omission / Remarks	Report Section	Page No.
GRI 415: Public Policy 2016	415-1 Political contributions	—	Code of Conduct	16
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Not applicable	—	—
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Not applicable	—	—
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Not applicable	—	—
	417-2 Incidents of non-compliance concerning product and service information and labeling	Not applicable	—	—
	417-3 Incidents of non-compliance concerning marketing communications	Not applicable	—	—
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	—	Customer Data Privacy	53

ICMM PRINCIPLES MAPPING



ICMM Principle	Status	Report Section	Page No.
ETHICAL BUSINESS			
1.1 Establish systems to maintain compliance with applicable law.	Partially reported	Management Approach	32
1.2 Implement policies and practices to prevent bribery, corruption and to publicly disclose facilitation payments.	Reported	Bribery and Anti-corruption	16
1.3 Implement policies and standards consistent with the ICMM policy framework.	Partially reported	Sustainability at RMML	18
1.4 Assign accountability for sustainability performance at the Board and / or Executive Committee level.	Reported	Salient Features of our Sustainability Framework	18
1.5 Disclose the value and beneficiaries of financial and in-kind political contributions whether directly or through an intermediary.	Reported	Code of conduct	16
DECISION MAKING			
2.1 Integrate sustainable development principles into corporate strategy and decision-making processes relating to investments and in the design, operation and closure of facilities.	Reported	Leadership Message	03

ICMM Principle	Status	Report Section	Page No.
2.2 Support the adoption of responsible physical and psychological health and safety, environmental, human rights and labour policies and practices by joint venture partners, suppliers and contractors, based on risk.	Partially reported	Workforce at RMML	46
HUMAN RIGHTS			
3.1 Support the UN Guiding Principles on Business and Human Rights by developing a policy commitment to respect human rights, undertaking human rights due diligence and providing for, or cooperating in processes to enable the remediation of adverse human rights impacts that members have caused or contributed to.	Partially reported	Human Rights	50
3.2 Avoid the involuntary physical or economic displacement of families and communities. Where this is not possible apply the mitigation hierarchy and implement actions or remedies that address residual adverse effects to restore or improve livelihoods and standards of living of displaced people.	Not reported - as we have not acquired any new mines during the reporting period.	—	--
3.3 Implement, based on risk, a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights.	Not reported	—	—
3.4 Respect the rights of workers by: not employing child or forced labor; avoiding human trafficking; not assigning hazardous/dangerous work to those under 18; eliminating harassment and discrimination; respecting freedom of association and collective bargaining; and providing a mechanism to address workers grievances.	Reported	Human Rights	50
3.5 Equitably remunerate employees with wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher) and assign regular and overtime working hours within legally required limits	Reported	Workforce at RMML	46
3.6 Respect the rights, interests, aspirations, culture and natural resource-based livelihoods of Indigenous Peoples in project design, development and operation; apply the mitigation hierarchy to address adverse impacts; and deliver sustainable benefits for Indigenous Peoples.	Not reported	—	—
3.7 Work to obtain the free, prior and informed consent of Indigenous Peoples where significant adverse impacts	Not reported	—	--



ICMM Principle	Status	Report Section	Page No.
are likely to occur, as a result of relocation, disturbance of lands and territories or of critical cultural heritage and capture the outcomes of engagement and consent processes in agreements.			
3.8 Implement policies and practices to respect the rights and interests of women that reflect gender-informed approaches to work practices and job design, and that protect against all forms of discrimination and harassment, and behaviours that adversely impact on women's successful participation in the workplace.	Reported	Code of Conduct	16
3.9 Implement policies and practices to respect the rights and interests of all workers and improve workforce representation in the workplace so it is more inclusive.	Partially reported	Ratios of Standard Entry Level Wage by Gender compared to Local Minimum Wage	30
RISK MANAGEMENT			
4.1 Assess environmental and social risks and opportunities of new projects and of significant changes to existing operations in consultation with interested and affected stakeholders and publicly disclose assessment results. These should cover issues such as air, water, biodiversity, noise and vibration, health, safety, human rights, gender, cultural heritage and economic issues. The consultation process should be gender sensitive and inclusive of marginalized and vulnerable groups.	Not reported	--	--
4.2 Undertake risk-based due diligence on conflict and human rights that aligns with the OECD Due Diligence Guidance on Conflict-Affected and High-Risk Areas, when operating in, or sourcing from, a conflict-affected or high-risk area.	Not reported	--	--
4.3 Implement risk-based controls to avoid/prevent, minimize, mitigate and/or remedy health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment, based upon a recognized international standard or management system.	Partially reported	Occupational Health and Safety	52
4.4 Develop, maintain and test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders and consistent with established industry good practice.	Partially reported	Occupational Health and Safety	52



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HEALTH AND SAFETY			
5.1 Implement practices aimed at continually improving workplace physical and psychological health and safety, and monitor performance for the elimination of workplace fatalities, serious injuries, psychosocial hazards and prevention of occupational diseases, based upon a recognised international standard or management system.	Reported	Occupational Health and Safety	52
5.2 Provide workers with training in accordance with their responsibilities for physical and psychological health and safety and implement health surveillance and risk-based monitoring programmes based on occupational exposures.	Reported	OHS Training	52
ENVIRONMENTAL PERFORMANCE			
6.1 Plan and design for closure in consultation with relevant authorities and stakeholders, implement measures to address closure-related environmental and social aspects, and make financial provision to enable agreed closure and post-closure commitments to be realized.	This is included in our Environmental Management Plan approved by the regulator. We would abide by this during Mine closure.	–	–
6.2 Implement water stewardship practices that provide for strong and transparent water governance, effective and efficient management of water at operations and collaboration with stakeholders at a catchment level to achieve responsible and sustainable water use.	Not reported	–	--
6.3 Design, construct, operate, monitor and decommission tailings disposal / storage facilities using comprehensive, risk-based management and governance practices in line with internationally recognized good practice, to minimize the risk of catastrophic failure.	Not reported	–	--
6.4 Apply the mitigation hierarchy to prevent pollution, manage releases and waste and address potential impacts on human health and the environment.	Partially reported	Waste Management	41
6.5 Implement measures to improve energy efficiency and contribute to a low-carbon future and report the outcomes based on internationally recognized protocols for measuring CO2 equivalent (GHG) emissions.	Reported	Emission Management	36
CONSERVATION OF BIODIVERSITY			
7.1 Neither explore nor develop new mines in World Heritage Sites, respect legally designated protected areas and design and operate any new	Not reported	–	--



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operations or changes to existing operations to be compatible with the value for which such areas were designated.			
7.2 Assess and address risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy, with the ambition of achieving no-net-loss of biodiversity (The ambition of no net loss applies to new projects and major expansions to existing projects that impact biodiversity and ecosystem services).	Not reported	–	–
RESPONSIBLE PRODUCTION			
8.1 In project design, operation and de-commissioning, implement cost-effective measures for the recovery, re-use or recycling of energy, natural resources and materials.	Not reported	–	--
8.2 Assess the hazards of the products of mining according to UN Globally Harmonised System of Hazard Classification and Labelling or equivalent relevant regulatory systems and communicate through safety data sheets and labelling as appropriate.	Not reported	–	–
SOCIAL PERFORMANCE			
9.1 Implement inclusive approaches with local communities to identify their development priorities and support activities that contribute to their lasting social and economic wellbeing, in partnership with government, civil society and development agencies, as appropriate.	Partially reported	CSR Activities	54
9.2 Enable access by local enterprises to procurement and contracting opportunities across the project life-cycle, both directly and by encouraging larger contractors and suppliers and also by supporting initiatives to enhance economic opportunities for local communities.	Not reported	–	--
9.3 Conduct stakeholder engagement based upon an analysis of the local context and provide local stakeholders with access to effective mechanisms for seeking resolution of grievances related to the company and its activities.	Reported	Stakeholder Engagement	20
9.4 Collaborate with government, where appropriate, to support improvements in environmental and social practices of local artisanal and small-scale mining (ASM).	Not reported	–	–
STAKEHOLDER ENGAGEMENT			
10.1 Identify and engage with key corporate-level external stakeholders on sustainable development issues in an open and transparent manner	Reported	Stakeholder Engagement	20



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10.2 Publicly support the implementation of the Extractive Industries Transparency Initiative (EITI) and compile information on all material payments, at the appropriate levels of government, by country and by project.	Not reported	–	--
10.3 Report annually on economic, social and environmental performance at the corporate level using the GRI Sustainability Reporting Standards.	Reported	About the Report	02
10.4 Each year, conduct independent assurance of sustainability performance following the ICMM guidance on assuring and verifying membership requirements.	Not externally assured	–	--



ABBREVIATION

1.	BHQ	Banded Hematite Quartzite
2.	BKRIS	Bellary Koppal Regional Industrial Safety Event
3.	CAPEXIL	Chemicals & Allied Products Export Promotion Council
4.	CCR	Company Compliance Report
5.	CPCB	Central Pollution Control Board
6.	CoC	Code of Conduct
7.	DCR	Departmental Compliance Report
8.	DGMS	Directorate General of Mine Safety
9.	EIA	Environmental Impact Assessment
10.	ESZ	Eco-Sensitive zone
11.	ESG	Environment Social Governance
12.	FICCI	Federation of Indian Chambers of Commerce & Industry
13.	FIMI	Federation of Indian Mineral Industry
14.	FKCCI	Federation of Karnataka Chambers of Commerce & Industry
15.	GHG	Greenhouse Gas
16.	GRI	Global Reporting Initiative
17.	GSLIS	Group Savings Linked Insurance Scheme
18.	HSD	High Speed Diesel
19.	HUDA	Urban Development Authority of Hosapete
20.	ICMM	International Council on Mining and Metals
21.	IDA	Indian Dental Association
22.	IGIOM	Iyali Gurunath Iron Ore Mine
23.	INDC	Intended Nationally Determined Contributions
24.	IOF	Iron Ore Fines
25.	ISO	International Organization for Standardization
26.	IUCN	International Union for Conservation of Nature
27.	IWPA	Indian Wind Power Association
28.	KPI	Key Performance Indicators
29.	KSRTC	Karnataka State Road Transport Corporation
30.	KSPCB	Karnataka State Pollution Control Board
31.	L&D	Learning and Development
32.	LPG	Liquefied Petroleum Gas
33.	ME & MCA	Mines Environment & Mineral Conservation Association
34.	MEAI	Mining Engineers Association of India
35.	MTPA	Million Tonnes Per Annum
36.	NP-NSPE	National Program of Nutritional Support to Primary Education



ABBREVIATION

37.	NRC	Nomination and Remuneration Committee
38.	ODS	Ozone Depleting Substances
39.	OHS	Occupational Health and Safety
40.	OHSMS	Occupational Health and safety Management System
41.	PM	Particulate Matter
42.	PPE	Personal Protective Equipments
43.	RO	Reverse Osmosis
44.	RMML	Ramgad Minerals & Mining Limited
45.	SDGs	Sustainability Development Goals
46.	SHG	Self Help Group
47.	SOP	Standard Operating Procedures
48.	SSLC	Secondary School Leaving Certificate
49.	SPCB	State Pollution Control Board
50.	tCO ₂ e	Tonnes of CO ₂ equivalent
51.	UNGC Principles	United Nations Global Compact Principles
52.	UNSDG	United Nations Sustainable Development Goals
53.	UPHC	Urban Primary Health Centre

REFERENCE VALUES

NCV VALUE OF ENERGY SOURCE

Sr. No.	Fuel	UoM	NCV	Source
1	HSD	GJ/T	43	IPCC 2006 Energy Vol-2, ch-1 Table 1.2
2	Motor Gasoline	GJ/T	44.3	IPCC 2006 Energy Vol-2, ch-1 Table 1.2
3	LPG	GJ/T	47.3	IPCC 2006 Energy Vol-2, ch-1 Table 1.2
4	Coal	GJ/T	26.7	IPCC 2006 Energy Vol-2, ch-1 Table 1.2
5	HFO (Residual Fuel Oil)		40.4	IPCC 2006 Energy Vol-2, ch-1 Table 1.2
6	Coal	GJ/T	40.2	IPCC 2006 Energy Vol-2, ch-1 Table 1.2
7	Sub-bituminous coal	GJ/T	18.9	IPCC 2006 Energy Vol-2, ch-1 Table 1.2
8	Acetylene	GJ/T	48.241	IPCC 2006 Energy Vol-2, ch-1 Table 1.2
9	Jet Fuel	GJ/T	44.3	IPCC 2006 Energy Vol-2, ch-1 Table 1.2

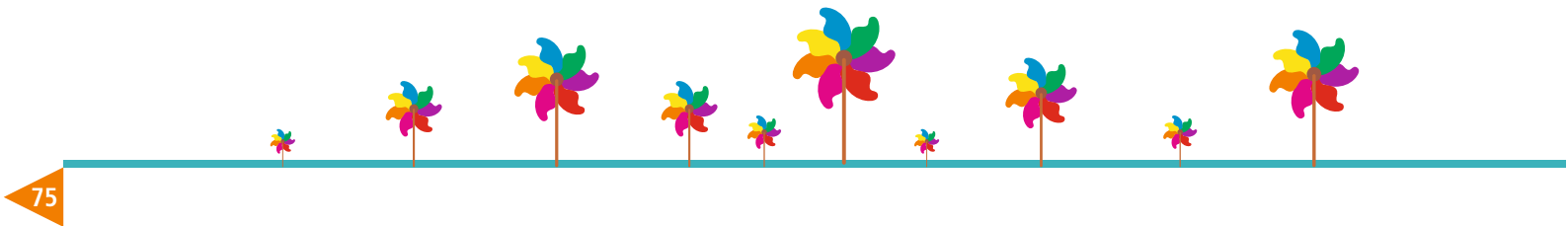


EMISSION VALUES FACTORS FOR ENERGY SOURCE

Sr. No.	Fuel	UoM	CO2 EF	CH4 EF	N2O EF	Source
a.	HSD	KG/TJ	74100	3	0.6	IPCC 2006 Energy Vol-2, ch-2 Table 2.2
b.	HSD (Mobile)	KG/TJ	74100	3.9	3.9	IPCC 2006 Energy Vol-2, ch-2 Table 3.2.2
c.	Motor Gasoline	KG/TJ	69300	3	0.6	IPCC 2006 Energy Vol-2, ch-2 Table 2.2
d.	Motor Gasoline (mobile)	KG/TJ	69300	25	8	IPCC 2006 Energy Vol-2, ch-2 Table 3.2.2
e.	LPG	KG/TJ	63100	1	0.1	IPCC 2006 Energy Vol-2, ch-2 Table 2.2
f.	Coal	KG/TJ	98300	10	1.5	IPCC 2006 Energy Vol-2, ch-2 Table 2.2
g.	Sub-bituminous coal	KG/TJ	96100	10	1.5	IPCC 2006 Energy Vol-2, ch-2 Table 2.2
h.	Acetylene	KG/TJ	67.87	–	–	IPCC 2006 Energy Vol-2, ch-2 Table 2.2
i.	Jet Fuel	KG/TJ	70000	3	0.6	IPCC 2006 Energy Vol-2, ch-2 Table 2.2
j.	Grid	GJ/kWh	0.0036	–	–	Approved_report_emission__2021_22.pdf (cea.nic.in)
k.	electricity	tCO2/MWh	0.715	–	–	

GWP VALUES FOR AR 5

Sr. No.	Gas	GWP-100 (kg of Co2e)
1	Carbon Dioxide	1
2	Methane	28
3	Nitrous Oxide	265
4	R-22	1760
5	R-32	677
6	R-410a	1920





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