



BALDOTA
WE ARE LIFE



Improve - Evolve - Sustain

MSPL LIMITED

CORPORATE SUSTAINABILITY REPORT 2021

Improve - Evolve - Sustain

We at MSPL, consider constant improvement as an integral aspect of our business evolution. Over the past decades, we have evolved not only into being a veteran among Indian metals and mining sector companies but also have diversified our investment into downstream activities and renewable energy assets. Our consistent technology upgradation and process improvisation along with the creation of social capital, are indicative of our zeal to thrive. The business resilience nurtured through our holistic sustainability-based approach, has further led to enhancing our business performance, even during the COVID pandemic. Through strategic business decisions, governed by the triple bottom line of sustainability, we aspire to achieve our organizational vision - 'To be valued as one of the world's leading provider of iron ore and value-added products'.

Index

Contents

01	About the report	02
02	Message from leadership	03
03	About us	05
04	Sustainability at MSPL	17
05	Economic performance	23
06	Environmental performance	25
07	Social performance	37
08	Community relations	44
09	Disclosure content index	63
10	Abbreviations	71

Our Sustainability Highlights



INCREASED WORKFORCE

1% increase in total
workforce during the
reporting period



CSR ACTIVITIES

Investment of around
INR 131 Million in
impactful CSR activities



CO₂ EMISSION

Scope 1, 2 & 3
emissions approx.
1.3 lakh tCO₂eq



ENERGY CONSUMPTION

38 Lakh GJ of energy
consumed (within as well as
outside the organizational
boundary)



WIND ENERGY

3% reduction in wind
power plant energy
consumption during
the reporting period



RENEWABLE ENERGY GENERATED

Around 4.3 lakh MWh
of renewable
energy generated



INCREASED ECONOMIC VALUE

Around 16% increase
in net economic value
retained during
the reporting period



WATER WITHDRAWAL

Around 5 lakh KL of
water consumption
during the reporting
period



TREE PLANTATION

More than 19,00,000 +
saplings planted in
130.05 hectares of
reclaimed area in VIOM



SAFETY CONSIDERATION

Injury free operations
across the organization



EMPLOYEES TRAINING

Around 12,000 man-hours
of training provided to
the employees

About the report

Through the bi-annual sustainability report, we illustrate our commitment towards disclosing our key financial and non-financial aspects, to all our stakeholders. This is our eleventh sustainability report, that details our sustainability performance,

during the reporting period 01 April 2019 to 31 March 2021 (hereafter referred as the reporting period in the Report). The report conforms with the GRI Standards (2018 version) 'in accordance - core' criteria.

Reporting guidelines

Since our inception in 1961, the constant support and trust of all our stakeholders, among many factors, has been the cornerstone of our success story. Identification of key material issues through continuous stakeholder engagements has augmented our inclusive organic growth. Keeping all interested parties abreast of our sustainability performance, through transparent reporting, is our priority. Through our materiality assessment, we could prioritize strategies around our key focus areas. In this report, we have disclosed on all the material topics, expected to have a high impact on our business, in line with the GRI standard guidance (2018). Environmental, social and relevant financial data featured in this report, pertaining to all our significant operations have been collated, reviewed and validated internally to ensure accuracy in reporting.

quality have been adhered while preparing this report. 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). Please refer to GRI Content Index for a complete listing of GRI disclosures included in this report.

There are no significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain. We have undertaken a carbon foot-print study of major activities, within the reporting boundary from 2017, which has resulted in restatements of energy consumption data for FY 2017-18 and FY 2018-19. The material topics have not undergone any significant change either, since the last published sustainability report.

GRI reporting principles for defining content and

Reporting boundary

The boundary for this report is restricted to our operations in India covering the Vyasankere Iron Ore Mines (VIOM), our pellet plant at Halavarthi, aviation division, wind energy division and our corporate office at Hosapete. We continue to report

on all the business verticals that have been covered in our previous reports. All queries, comments and feedback related to this report may be directed to Mr. Shrenik Kumar N Baldota, over his mail id: sn.baldota@mspllimited.com

Forward Looking Statement- The report includes forward-looking statements based on certain assumptions and management plans. In the report, these statements have been identified by words such as 'intend', 'anticipate', 'believe', 'expect', 'project', 'plan', etc., as far as possible. Should they materialize, the achievement of the projections is subject to risks and uncertainties.

Our last sustainability report for the financial year 01 April 2017- 31 March 2019 (published in 2019), can be accessed on our website: <https://baldota.co.in/company-overview/mspl/csr/csr-reports/>.

Message from leadership

Dear Stakeholders,

The cumulative resilience exhibited by the MSPL team, during the COVID-19 pandemic, is portrayed in this eleventh biennial Sustainability Report. I feel honored to present before you the exemplary performance, as committed by us, on the social and environmental fronts. In line with our business values focused on sustainable development, we are proud to showcase the corporate social responsibility initiatives continued despite the restrictions imposed by the pandemic. This brought about impeccable growth and indelible positive impact among the communities.

“Since inception, MSPL had envisioned a sustainable organization, bringing sustainability into our operations, making it an integral part of our business strategy and corporate ethos. It gives me an immense sense of achievement to acknowledge that we have not only lived up to this expectation but also set the bar high through our performance in the reporting period.”



MSPL has played a crucial role in the drive to enhance the mining sector's contributions to the society at large. In our long journey as a sustainable organization, we have diligently and transparently disclosed our resilient performance across the triple bottom line – people, planet, profit. We attribute our success to the faith that our stakeholders have bestowed in us and our contributions to their inclusive and holistic growth.

As in previous years, this report also provides relevant sustainability KPIs pertaining to our portfolios of mining, pellet making, wind energy and aviation.

Key aspects of UN Sustainable Development Goals have been incorporated in our business operations, thus nurturing resilience and helping us retain our industry position. For the reporting period, we have maintained our previous material topics, due to their relevance and applicability; in spite of the changing times. We acknowledge climate change risk, one among our high priority material topics, as a pertinent challenge to our business. We consciously strive to reduce our environmental impacts across all our operations. Our resolute support to mitigate climate change is highlighted through our enhanced plantation drives, adoption of energy efficient measures in our operations and our renewable energy-based projects. Further, our employees are constantly encouraged to contribute to resource conservation, energy management, climate action, bio-diversity conservation and progressive material recovery.

Overcoming the challenges brought about by the pandemic-imposed lockdowns and disruptions to business, we invested INR 131 million in community development initiatives. This is approximately 3.5 times more than the preceding reporting period.

Few of the major investments were for Cauvery Calling project, Samarpan project, Mobile library for Kannada University, Santati project, MAP Foundation project for construction of art gallery at Bengaluru, Rashtriya Swabhiman Andolan project for the restoration of the Western Ghats.

In addition to these, we continued to improve our reach with investments towards community engagements initiated prior to the reporting year, in thematic areas such as healthcare, education, women safety, skill development, environmental sustainability and infrastructure development.

Our interventions fostered grass-root level improvements with enduring benefits and economic empowerment within the local communities; thus enhancing our mutual understanding and trust, instrumental towards building operational resilience.

I acknowledge with pride, the zeal of our employees who contributed to our business growth despite the operational disturbances during the pandemic. Safety and well-being of our human resources is of prime importance to us and through our robust occupational health and safety management system, we could ensure zero lost-time injuries

during the reporting period. Our strong principle to uphold business ethics and integrity is reinforced through our code of conduct practiced across our business verticals. This has enhanced our stakeholders' trust towards our business, which is a crucial factor for business sustenance.

Our stringent and proactive risk management program ensures compliance to all regulations and maintaining smooth operations. Our active participation in industrial forums and associations enables us to have effective interactions with our key stakeholders, including 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.

The dedication and resilience of the entire MSPL team including my fellow Board Members is duly appreciated. I acknowledge with gratitude the constant support from all our stakeholders for our sustained progress. I look forward to your continued support to keep up the momentum of growth.

Narendrakumar A. Baldota
Chairman & Managing Director

About Us

The Baldota Group

The Baldota Group established in 1961 by Shri. Abheraj H. Baldota has a pole position among the Indian iron ore mining companies. The Group's

wind portfolio of 125.75 MW, makes it one of the major producers of wind power in the Indian private sector.

MSPL Limited

MSPL Limited is one among the successful flagship private ventures of the Baldota Group in iron-ore mining, processing and export for the last 61 years. Along with our registered office in Mumbai, Maharashtra, we also operate in Hosapete,

Karnataka, our headquarters. To equip ourselves to changing times, we have diversified our business portfolio. This has enabled us to acquire new skills, techniques and new ways of doing business in tune with the changing times. Our diversified portfolio



Includes pelletization, shipping, gases, aviation, chemicals along with renewable energy and iron ore mining. Our enhanced business performance during the pandemic, is testimony of our determination to

achieve our vision. Our renewable energy footprint is a definitive step towards combating climate change.

We cater to the needs of steel manufacturers through our iron ore mining and pelletization process. We facilitate connectivity and convenience in the age of technology through our aviation business. Lastly, we intend to contribute to the sustainable development of our nation by generating and distributing green energy through our installed wind assets.



Our Vision & Mission

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



Vision

To be valued as a leading provider of iron ore and value-added products

Mission

To become the leading iron ore supplier in the country by meeting the direct and implied needs of domestic and global customers to their satisfaction, through the employment of state-of-the-art technology and services of committed and knowledgeable team members.



5 Cardinals



Core Values

Quality, Customer Relations, Safety, Care for Environment and Ethical Business Practices forms the basis on which Group functions and supports the framework of its operations.



Creativity

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



Care

We care for the community we work in, by taking the initiatives that make a real difference at the grass-root level in the areas of education, healthcare and overall enhancement in the living standards of the community.



Commitment

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

Concern

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



Our aspirations



Create positive environmental and social impact

Transparency and integrity in everything we do

Work towards zero fatalities

Earning stakeholders for life

Realising our supply chain potential

Build safe and sustainable communities

Work towards carbon neutral operations

Our diversified portfolio

Our successful diversified ventures such as pelletization, shipping, gases, aviation, chemicals, renewable energy along with iron ore mining are indicative of our business preparedness towards building resilience. The current report provides insight only on our Vysanakere Iron Ore Mines

(VIOM), pellet plant, aviation division, wind energy division and corporate office at Hosapete. Our iron-ore is procured through an e-auction by the highest bidder. The wind energy generated is sold to the DISCOMs.

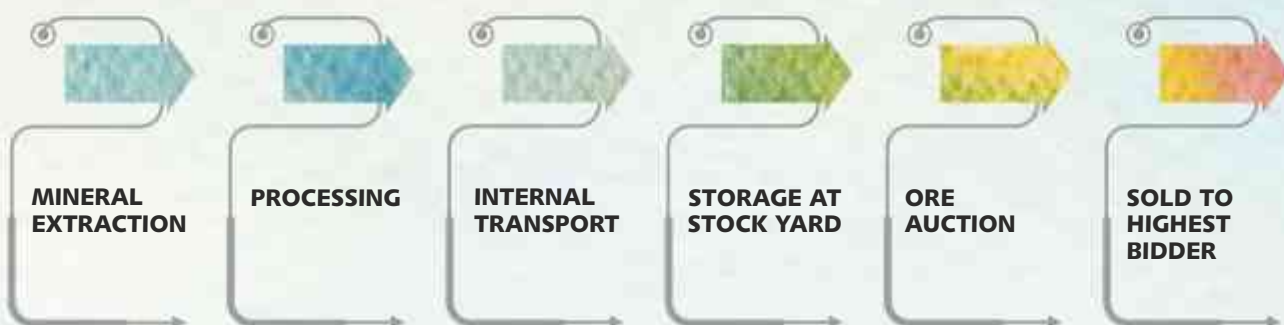
Mining

Mining being the core activity at MSPL, we ensure stringent compliance with all environmental obligations. We are constantly abreast with the latest environment friendly practices in the industry, while implementing those that are economically viable. During the reporting period, our mining production capacity was 1.8 MTPA.

Vyasanakere Iron Ore Mines (VIOM) is Situated in Hosapete, Bellary region. VIOM is our functional iron ore mine spanning across a lease area of 347.22

hectares. VIOM is certified to ISO 9001, ISO 14001 and ISO 45001 for quality, environment and occupational health & safety practices respectively.

The supply chain for mining related activities is highly regulated. The extracted iron ore is processed and transported to our stock yard at the VIOM site. The processed ore is auctioned only through the government regulated online platform. The iron ore is sold to the highest bidder who then collects the iron ore from our site.



Pellet Plant

We have been at par with the trends in Indian steel industry by adopting sintering and pellet making for utilization of low-grade iron ore fines. The current processes deployed use pellets instead of traditional

ore lumps, thus optimizing the production cost of steel. 1.168 million tons of pellets were produced in FY 2019-20 while in FY 2020-21 the pellet production was 1.19 million tons.



The downstream supply chain of our pelletization unit is fed through local sourcing of iron ore. This along with other raw materials are processed to

produce pellets, which are sold to customers. The collection of pellets from our plant premises by the customers, forms our upstream supply chain.



Wind energy

We take pride in being one among the top investors and the largest producer of wind power in the Indian private sector. Through the distribution of clean energy, generated from our renewable portfolio, we intend to contribute towards the

nations' performance on UN SDG 7 'affordable and clean energy'. The cumulative installed capacity of our eight wind farms across Karnataka, Maharashtra and Gujarat is about 125.75 MW.



Karnataka: GR Halli & Jogimatti in Chitradurga, Sogi & Jajikalgudda in Harapanahalli & Harihar | **Maharashtra:** Dhule, Satara | **Gujarat:** Surajbari

Wind power generated from MSPL wind farms spread across India, is sold to the DISCOMs, which in

turn gets supplied to the end-user.



Aviation

Along with other ventures, we have been successful with our diversification into the aviation sector. We own an airport spread across 116 acres at the Basapur village in Koppal district, Karnataka. Our fleet of four aircrafts namely VT- AHB (Cessna Grand

Caravan Jet), VT-NAB (Cessna Citation CJ1+Jet) and VT-RNB (II Avanti P180 Jet) are available for hire, provided the required terms and conditions, that govern the service, are strictly adhered.

Accolades

- VIOM received the 1st prize in 2019-20 from the Mines Environment & Mineral Conservation Association, in the following categories:
 - Sustainable Development
 - Waste Dump Management
 - Energy Conservation
 - Swatch Khadan
- VIOM received the 2nd prize in 2019-20 from the Mines Environment & Mineral Conservation Association in the following categories:
 - Mineral Conservation
 - Overall performance
- VIOM received 5-star rating by the Union Ministry of Mines, Government of India, during the 3rd National Conclave on Mines & Minerals held on 20 March 2018, 2019 and 2020



Industry associations

Active participation in various industrial forums and trade associations enables us to stay abreast with the sectoral trends. This translates to effective stakeholder engagement along with impactful policy advocacy. The knowledge that we amass through these associations enables us in implementing effective initiatives that contribute to continuous business improvement, thus nurturing resilience and business sustenance. Below are the national forums, through which we actively contribute by knowledge and experience sharing, responding to key industry issues & policy and regulation formulation, that would encourage adoption of best business practices across the country:

- BKRISSE – Bellary Koppal Regional Industrial Safety Event
- Chemicals & Allied Products Export Promotion Council (CAPEXIL)
- Council for Fair Business Practices
- Federation of Indian Chambers of Commerce & Industry (FICCI)
- Federation of Indian Mineral Industry (FIMI)
- Federation of Karnataka Chambers of Commerce & Industry (FKCCI)
- Indian Wind Power Association (IWPA)
- Karnataka State Council Membership
- Mines Environment & Mineral Conservation Association (ME & MCA)
- Karnataka State Council Membership
- PMAI-Pellet Manufacturers Association of India
- Mines Safety Association Karnataka



Corporate governance

The refinement of our governance systems, which reinstates stakeholder trust and bolsters our brand value, is critical for our successful business performance. Our business ethos being ingrained in our modus operandi, ensures ethical business conduct with all our stakeholders. The continual checks and controls towards ensuring sustainable development, have enabled our organic growth as an organization, across the value-chain.



Our board of directors

Our Board of Directors have been entrusted with the authority of providing strategic direction, along with monitoring corporate performance to implement strategic business plans.

The Board annually convenes to review policy implementations and evaluate its performance. The performance evaluation, done through inhouse expertise, complies with the Companies Act 2013, ensuring that there is no conflict of interest. The scope for possible improvements is determined through dialogue, which focuses on a sustainable business growth.

Our in-house developed 'Management of Legal Compliances' system along with the respective policy ensures business compliance with all applicable regulations pertaining to all business

operations. The policy mandatorily necessitates all business ventures to comply with all regulatory requirements thus ensuring business-as-usual operations. A departmental compliance report (DCR) prepared frequently by all relevant functional heads is submitted to the Chairman & Managing Director. The Chairman & Managing Director would in-turn submit a company compliance report (CCR), which conveys the essence of all DCR insights, to the Board for their inputs and suggestions, which are implemented to retain our sectoral dominance. Details on our sustainability agenda are included in the DCR, duly reviewed by the Board of Directors.

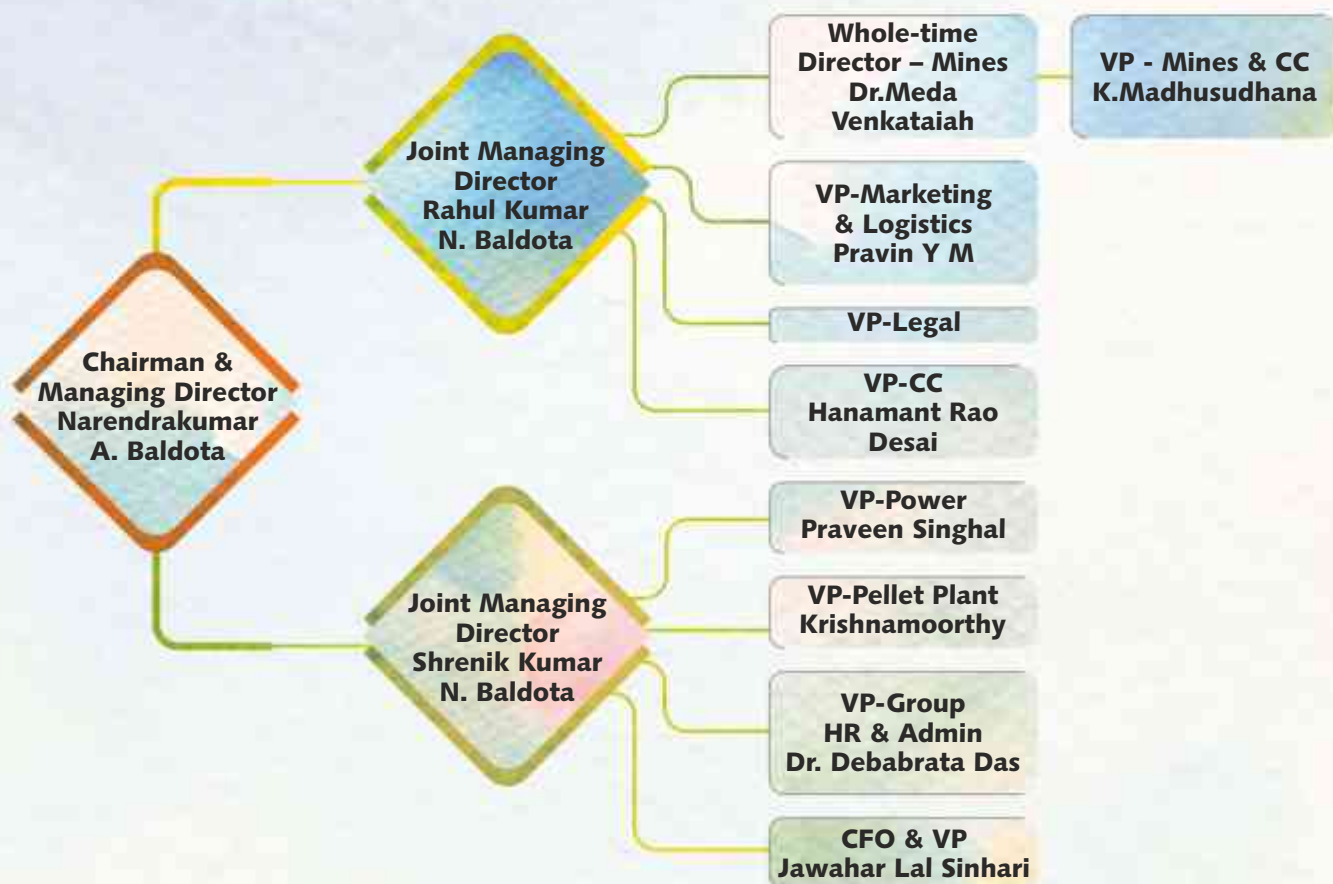
Our organization chart depicting the relationship between the Directors and the Senior Management functions as on March 31st, 2021, is as illustrated below:



Our responsive approach strives to understand & measure stakeholder expectations and create collective value for all stakeholder relationships.

Rahul Kumar N. Baldota
Joint Managing Director

Organogram



Composition of our Board committee

Name of the Director	Nature of function & independence	Committee of Directors	Audit committee	Nomination & remuneration committee	Securities, transfer & shareholders / investors grievance committee	CSR committee
Narendra-kumar A. Baldota	Chairman & Managing Director Non - Independent	Yes	--	Yes	--	Yes
Rahul Kumar N. Baldota	Joint Managing Director	Yes	--	--	Yes	--
Shrenik Kumar N. Baldota	Joint Managing Director Non-Independent	Yes	Yes	-	Yes	Yes
Rashmi S. Baldota	Whole time Director	--	--	--	--	--
Ramakrishna Hemappa Sawkar	Non-Executive Independent Director	--	Yes	Yes	--	Yes
Madhava Ravindra	Non-Executive Independent Director	--	Yes	Yes	Yes	Yes
Dr. Meda Venkataiah	Whole Time Director Non-Independent	--	--	--	--	--

Board level committees



Business ethics and integrity

An effective governance system ensures regulatory compliance along with an ethical business conduct. Our Code of Conduct (CoC) duly addresses aspects such as prevention of bribery & corruption, receiving gifts, anti-trust, confidential information & information security thus indicating the importance of integrity, which is essential for building stakeholder trust. Our CoC prohibits us from providing 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. Along with its incorporation in the induction training, all the employees are continuously intimated about the key aspects of our CoC. We regularly review and amend, if need be, for compliance & are cautious not to alter the very essence of our CoC, that has been crucial for our business excellence, while making necessary amendments. During the reporting year, there isn't any instance of non-compliance with regards to any environmental, social or economic regulation.

Code of conduct



Vigil mechanism

Our stakeholders can apprise us of any unethical behavior, malpractices, wrongful conduct, fraud etc., which we consider matters of grave concern, through our 'Whistle Blower Policy'. We proactively encourage our stakeholders to bring their genuine concerns and grievances to our notice. Our employees are provided with an ethics helpline for registering such concerns. The audit committee is entrusted with the responsibility to drive our vigil mechanism and is authorized to take suitable actions against the accused, if found guilty. The chairman of the audit

committee has direct access to the information received through whistle blowers, to reassure trust and transparency. All disclosures are addressed to the ethics counselor / investigator of the company at whistleblowing@mspllimited.com. In exceptional cases the disclosures can also be addressed to the chairman of the audit committee of the company. The contact details of the ethics counselor / investigator and chairman of the audit committee are communicated to all our stakeholders.

Bribery and corruption

We, at MSPL, have a zero-tolerance approach to any bribery and corruption related incidents. Our internal audit function closely monitors risks related to corruption and bribery within all our business

operations. Our 'gift policy' strictly prohibits receipt of any cash and kind, which may hinder our ethical business conduct.

Risk management

With the global impetus heavily weighted in favor of a just transition towards a low carbon future, strict regulations and shifting consumption patterns, necessitates us to re-align our performance across the triple bottom line of sustainability. At MSPL, a systematic approach governed by the in-house Enterprise Risk Management Program, driven by the Board and facilitated by the internal audit committee, ensures proactive mitigation across all business functions.

Our risk management policy involves monthly risk review by the business & functional units, followed by a half-yearly review by our top

management. It outlines the approach to mitigate and address internal and external risks, material changes in our profile and the effectiveness of the internal control framework. Our Board ensures that all relevant policies are in place to mitigate and address such risks. The Board to ensure the effectiveness of the risk management and internal controls.

Climate risk

Mitigation of climate change related impacts is among the high priority aspects at MSPL. Among our business ventures covered within the current reporting scope, mining is heavily dependent on water, energy resources and non-replenishable natural sources.

Being veterans in the mining sector, we have devised strategies to optimally extract natural resources to cater to the ever-increasing demand, being cognizant of our environmental footprint. We seek to optimize our production capacity, in compliance with the regulatory requirements, thus expurgating emissions and the corresponding impacts.

We acknowledge that the impact of climate change

resulting from our overall business operations has a ripple effect. As a part of our responsibility towards the planet and our society, we have been enhancing our renewable energy portfolio, while incorporating energy efficient practices along with working hand-in-hand with our local communities. Our research and development team, in the mining business venture, are working on methods to increase the efficiency of mining, reduce its environmental impacts and finding alternative uses for non-iron ore minerals extracted during the mining process, as a part of our zero-waste management initiative.





Sustain

For us, to be able to sustain means achieving growth across triple bottom lines by adopting the philosophy of being responsible and developing critical, reflective and analytical thinking with an ethical and moral approach.

Sustainability at Mspl

Integrating sustainability into our strategy

Our sustainability policy framework, which encompasses individual policies, standards and targets, aligns MSPL's operations with the prevalent guidelines and both national and international charters. Key aspects of UNGC Principles, National CSR Policy / Guidelines on Social, Environmental and Economic responsibilities of business, UN

Sustainable Development Goals (UN SDG), International Council on Mining and Metals (ICMM), Global Reporting Initiative (GRI) etc. are incorporated in our framework. Initiatives governed by this framework and driven by our top management, ensure mitigation of key sustainability-based risks.

Our sustainability goals & commitments



1

We are committed to achieving the highest level of corporate governance standards, integral to our activities and processes; by following our cardinal guiding principles of creativity, commitment, concern, care and core values

2

We are committed to sustainable development and aim to monitor our environmental, economic and social performance while minimizing the impact of all our operations

3

We remain committed to consistently expanding our renewable energy portfolio, to proactively engage in addressing climate change and preserving bio-diversity

4

We seek to conduct and grow our business in a manner that is both responsible and profitable, while delivering value to all our stakeholders

5

For our direct and indirect employees, we strive to adhere to the highest norms of health and safety and human rights across all our operations

6

We believe that we have a positive role to play towards local communities - contributing towards their needs and concerns; which includes providing local employment, health and sanitation facilities, education and general improvement to livelihoods

7

We also aim to ensure that our contractors and suppliers also observe regulatory and human rights obligations

Stakeholder engagement and materiality assessment

Stakeholder engagement

We, at MSPL, acknowledge the importance of all stakeholders and business partners in the development of a resilient sustainable business. We constantly engage with all our relevant stakeholders, through appropriate means, thus ascertaining the coverage of key issues, that need to be addressed through our sustainability initiatives.

The CSR committee along with all functional heads are involved in both stakeholder interaction and consolidating all material topics. The suggestions from the top management and board are key to finalizing the priority of the consolidated material topics. Below is the 5-step process for stakeholder engagement and materiality assessment at MSPL.



Our employees, contractors, customers, regulators, local community and NGOs are identified as our key stakeholder through the stakeholder prioritization process. We continue to consider the above-mentioned stakeholders for interactions, since our last prioritization process exercise. We actively

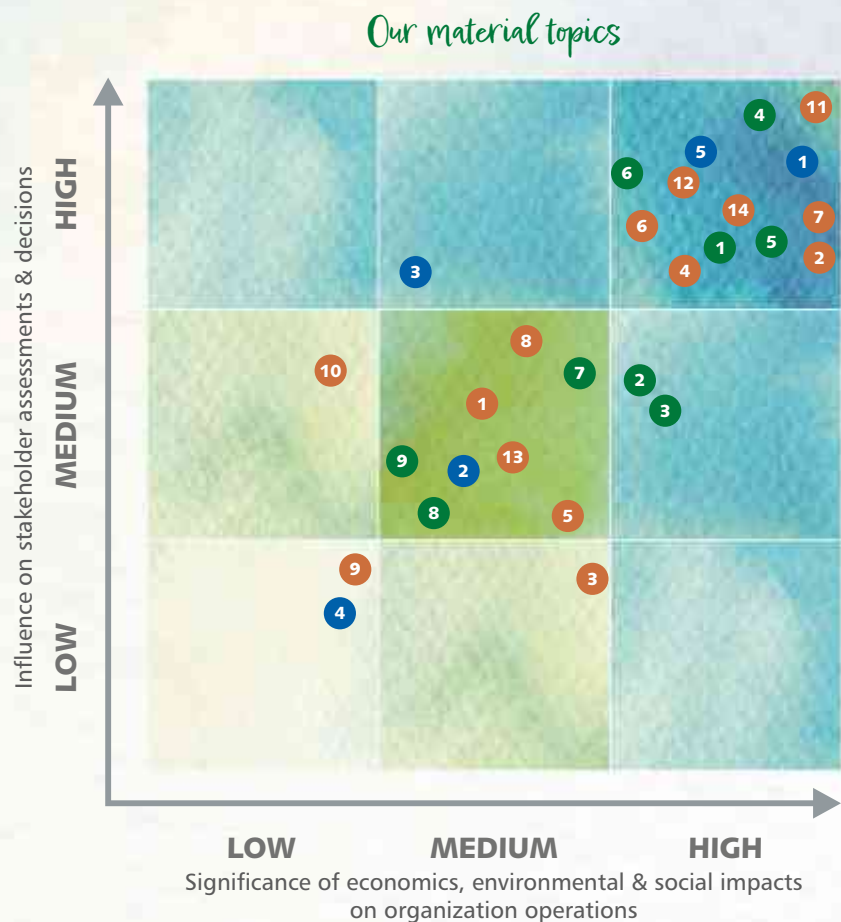
engage with all our employees, including our shop-floor workmen, to understand their work life, welfare, career development and other issues which may require our attention including grievances, thus encouraging collective bargaining.

List of stakeholders and their expectations

Key Stakeholder Groups	Mode of Engagement	Frequency of Engagement	Key Expectations
Communities	Field visits and interaction by CSR executives	Regular / need based	Development Initiatives of MSPL
Contractors / Suppliers	Contract negotiations, Contract performance reviews, Regular interactions & feedback	Regular / need based	+Quality, delivery and cost +Following HR Policies
Customers	Customer feedback / satisfaction survey	Annual feedback & regular interactions	+Quality, delivery and cost
Employees	HR policy, HR interactions, Notices / announcements / mailers	Continual	+HR policies and practices +Employee training and development
Industry Associations	Participation and representation in industry forums	Regular / need based	+Mining industry developments +Pellet export
Investors / Lenders	Investments / loan applications	Annual / need based	MSPL financial and operational performance
NGOs	Initiatives' planning & implementation	Need based	Initiatives' program management
Regulatory Authorities	Applications, Compliance returns	Regular	Compliance

Materiality assessment

We consider materiality assessment, as a part of our continuous improvement process, which shapes our sustainability initiatives. Our structured approach, as mentioned above, along with our precautionary risk management process, helps us in determining and prioritizing our key material topics. We have further mapped our prioritized topics with the respective SDGs, indicative of our contribution to the nations' SDG performance. 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 year. Post the completion of the stakeholder engagement, no significant changes were made to the existing list of 13 material topics from the previous report.



Economic Topics

- 1 Economic Performance 2 Indirect Economic Performance 3 Market Presence
- 4 Procurement Practice 5 Risk Management

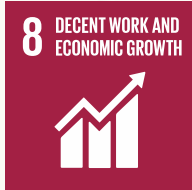
Environmental Topics

- 1 Energy & Emission 2 Water 3 Materials, Effluents & Waste Management
- 4 Bio-diversity 5 Transport 6 Supplier Environment Assessment
- 7 Environment Grievance Mechanism 8 Climate Change Risk 9 Compliance

Social Topics

- 1 Employment 2 Occupational Health and Safety 3 Labor Management Relationships
- 4 Employee Training & Development 5 Diversity and Equal Opportunity
- 6 Local Communities' Development 7 Compliance 8 Customer Health and Safety
- 9 Customer Privacy 10 Child Labour 11 Anti-Corruption 12 Corporate Governance
- 13 Product Service and Labelling 14 Grievance Mechanism

List of priority material topics

Material Topics	Aspect Boundary	SDG Linkage	Relevant SDG Target	Report Coverage
Corporate Governance	Internal		Target # 16.5 Substantially reduce corruption and bribery in all their forms Target # 16.6 Develop effective, accountable and transparent institutions at all levels	Business Ethics and Integrity
Employee Training and Development	Internal	-	-	Talent management
Local Community Development	Internal and External		Target # 11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage Target # 11.7 Provide universal access to safe, inclusive and accessible, green and public spaces, particularly for women and children, older persons with disabilities	Infrastructure development
Grievance Mechanism	Internal	-	-	Business ethics and integrity
Economic Performance	Internal		Target # 8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high value added and labour-intensive sectors Target # 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities and equal pay for work of equal value	Economic performance
Energy and Emissions	Internal		Target # 7.2 By 2030, increase substantially the share of renewable energy in the global energy mix	Energy consumption

Material Topics	Aspect Boundary	SDG Linkage	Relevant SDG Target	Report Coverage
Occupational Health and Safety	Internal and External		Target # 3.C Substantially increase health financing and the recruitment, development, training and retention of the health workforce in developing countries, especially in least developed countries and small island developing States	Employee health and safety
Effluent and Waste Management	Internal and External		Target # 6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally	Waste management Water management
Bio-diversity	Internal and External		Target # 15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally	Bio-diversity Ensuring environmental sustainability, ecological balance
Climate Change Risk	Internal		Target # 13.2 Integrate climate change measures into national policies, strategies and planning	Climate change risk
Water	Internal and External		Target # 6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all	Water management
Risk Management	Internal	-	-	Risk management
Compliance	Internal and External	-	-	Business ethics and integrity



Improve

At MSPL, continuous improvement is intrinsic to our core sustainability philosophy. We emphasise on technical and human aspects to bring in the organisational change that makes us future ready.

Economic performance

We at MSPL, through our multiple business initiatives focus towards investing in social capital and natural capital development, which drives positive prospects for our business. Along with our business growth, we proactively support in the wellbeing of the local communities, through our CSR activities, thus contributing to the improvement of their quality of life. Through these initiatives that bolster socio-economic development, we seek to nurture mutually beneficial stakeholder relationships, that contribute to our overall economic performance. Our precautionary risk management and governance processes along with our sector expertise, provides

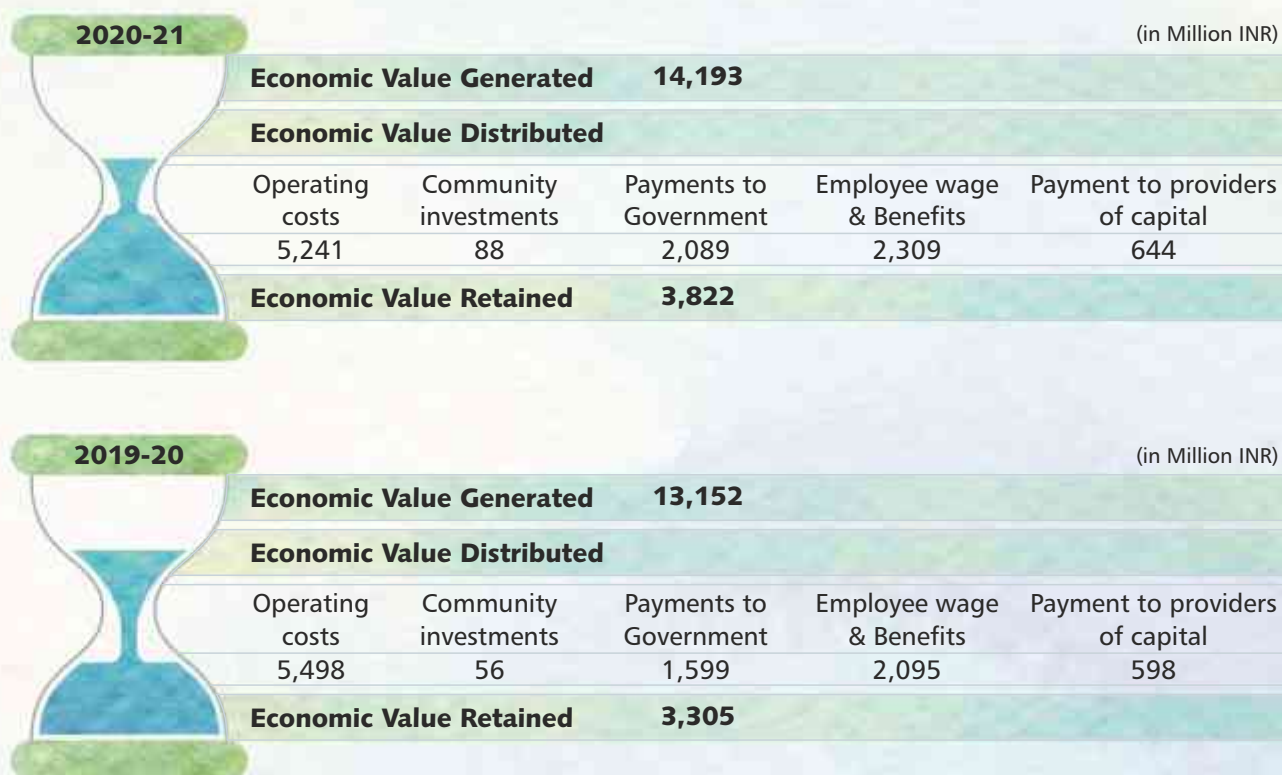
stringent guidance that ensure business sustenance. These key aspects ensure our operational stability, augments our resilience thus enabling us to retain our pole position in the Indian mining sector. We adequately apportion budget for procurement from suppliers, that are compliant with all national regulations. Our screening criteria for suppliers include key aspects of ESG, to ensure operational resilience. Most of our suppliers are within India, due to the nature of our operations within the scope of this report. Below are the details related our suppliers;

Our supply chain partners

Category of suppliers	Total number of suppliers	Percentage of local suppliers to total %	Budget allocation for local sourcing INR Million
Domestic	1,576	96.33%	17,793.49
Import	60	3.67%	693.77

Our economic performance

Trend in our economic performance



	2018-19		(in Million INR)		
	Economic Value Generated		13,995		
	Economic Value Distributed				
	Operating costs	Community investments	Payments to Government	Employee wage & Benefits	Payment to providers of capital
	5,971	19	1,324	1,578	614
	Economic Value Retained		4,489		

	2017-18		(in Million INR)		
	Economic Value Generated		9,709		
	Economic Value Distributed				
	Operating costs	Community investments	Payments to Government	Employee wage & Benefits	Payment to providers of capital
	5,366	19	540	1,180	851
	Economic Value Retained		1,753		

Trend in our contribution to SPV

UoM	2020-21	2019-20	2018-19	2017-18
Million INR	800	642	686	424

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

Our indirect economic performance

Fostering inclusive growth & practicing responsible business conduct are few essential aspects of our business ethos. Since inception, we have vouched for local hiring. About 89% of our total employees are from Hosapete. Through local employment, we were able to effectively enhance their skills and improve their standard of living. Our local sourcing of materials has translated into valuable contributions to the local economy. These positive & progressive changes have in turn strengthened our relationship with the local communities. Our plethora of CSR initiatives have also significantly contributed to the local development, thus ensuring harmonious co-existence of our industry and the local community. The support thus garnered from local communities also contributed towards enhancing our business performance, despite the pandemic.



Trend in our CSR spending (investment)

UoM	2020-21	2019-20	2018-19	2017-18
Million INR	74.634	56.146	37.7	

Environmental performance

Environmental management is of prime importance to us. Our VIOM mining facility is certified to ISO 14001, ISO 45001 and ISO 9001, that helps in the continual impact assessment and strategizing appropriate mitigation measures. Our operations are compliant with the environmental regulations of the regions in which we operate, while our site environment teams continually strive to improve

our processes and operations; in pursuit of improved environmental performance and risk management. During the reporting period, there were no incidences of non-compliances related to environmental laws and regulations.



MSPL Is Committed to

- Controlling pollution caused by mining activities and protect environment;
- Reducing air, soil and noise pollution to sustainable levels through continual improvement of operations;
- Reducing spillage and wastage of iron ore during various processes;
- Undertaking afforestation activities to balance disturbance due to mining thus improving ecology;
- Complying with all applicable legal requirements and with other requirements to which MSPL subscribes;
- Providing a framework for setting and reviewing environmental objectives and targets;
- Document, implement, maintain and continually improve its environmental management system;
- Make the Environmental policy available to public.

We also educate our external stakeholders on environmental issues and their role in protecting the environment. We also proactively undertake awareness on environmental issues and conduct

various campaigns and drives in the local community to make them environmentally conscious.

At MSPL, We Drive Environmental Performance by:

- Ensuring transparency in operations
- Identification, management and mitigation of environment risks
- Compliance to all the applicable environment laws and regulations
- Minimizing the environment impact by implementing effective measures
- Achieving the set environment goals and targets
- Continuous improvement in Environmental Management Systems



*Caring for Nature is our second nature,
we relentlessly strive to conserve and cherish it.*

Shrenik Kumar N. Baldota
Joint Managing Director

Material optimization

Material consumption at VIOM

Materials	UoM	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Grease	MT	0.04	0.18	0.50	0.30	0.19	–
Lubricating oil	KL	2.26	2.62	1.50	2.30	–	–
HSD	KL	3,096.02	2,497.50	2,365.07	1,948.60	1,547.33	1,550.38
LPG	KG	145.50	209.00	475.00	0	–	–
Slurry explosives	MT	238.88	179.83	184.60	116.60	27.12	16.43
Ammonium nitrate	MT	329.80	238.50	251.00	207.70	113.81	76.15
Liquid oxygen	MT	187.87	209.68	204.90	235.50	164.50	115.58
SOD	Nos	2,052.00	1,881.00	1,740.00	1,205.00	552.00	321.00
Cardex fuse/ Detonating use	Metres	3,08,450.00	2,06,275.00	2,75,400.00	2,63,300.00	1,55,725.00	1,06,175.00
Safety fuse	Metres	3,814.60	3,464.19	3,209.00	2,238.10	956.48	580.11
Other explosives (Cord Relay + Excel)	Nos	13,933.00	20,369.00	11,489.00	4,224.00	2,048.00	686.00

Material consumption at Pellet Plant

Materials	UoM	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Iron Ore (Purchased)	MT	11,66,649.38	12,26,487.78	12,56,617.00	6,95,394.10	7,69,112.00	7,57,218.54
Dolomite	MT	6,282.60	5,884.39	4,546.20	3,012.30	5,233.00	5,625.38
Grinding Balls	MT	636.00	739.00	803.40	744.60	697.00	649.00
Limestone	MT	6,155.61	7,870.14	5,825.90	3,900.30	5,971.00	6,643.52
Bentonite lumps	MT	13,124.89	13,730.43	12,477.90	7,142.90	7,270.00	5,467.08
Bituminous Coal	MT	1,461.26	1,496.10	1,677.50	1,310.90	970.00	1,084.23
Anthracite Coal/PCI	MT	44,230.90	41,706.74	39,796.44	27,985.70	28,862.00	28,584.44
Flocculant	MT	4.59	6.51	7.00	6.00	7.27	7.08
Furnace Oil	KL	5.13	6.41	6.79	4.78	6.06	7.22
HSD	KL	345.00	469.08	493.98	495.30	556.00	394.40
Spillage	MT	1,15,059.86	88,870.96	–	–	–	–
Pellet Fines	MT	42,887.70	16,113.23	–	–	–	–
Metal scrap and rubber liners	MT	407.00	Nil	–	–	3.50	–

Material consumption at Corporate Office

Materials	UoM	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18
Paper	Reams	508.00	641.00	668.00	539.00

Material consumption at Aviation Division

UoM in KL

Materials	FY 2020-21	FY 2019-20
Grease	0.0017	0.0023
Lubricating Oils	0.0037	0.0056

Material consumption at Wind Division

Materials	UoM	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Grease	KL	1.51	1.73	1.95	1.70	1.37	1.43
Lubricating Oils	KL	0.58	0.00	11.90	1.40	1.92	1.12
Transformer Oil	KL	5.23	2.38	0.90	0.90	1.16	1.55
Hydraulic Oil	KL	1.80	1.09	0.80	0.80	0.73	0.63
Gearbox Oil	KL	11.04	2.73	7.90	7.90	9.98	5.89
Filter element	Nos	120.00	140.00	200.00	100.00	119.00	106.00
HSD	KL	1.96	1.96	2.02	2.08	1.92	2.13
Petrol	KL	1.12	1.19	1.26	1.14	1.08	1.51
Cotton Waste	MT	1.99	1.85	1.70	1.30	–	–
Yaw Gear	MT	2.89	2.74	–	–	–	–
Yaw Gear Oil	KL	0.02	0.02	–	–	–	–
Turbine Oil	KL	0.43	0.10	–	–	–	–

Trend in our facility wise production

UoM in MT

Materials	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
VIOM	18,00,000.00	18,00,000.00	18,00,000.00	18,00,000.00	13,55,000.00	9,10,000.00
Pellet Plant	10,94,280.00	11,68,434.00	11,94,074.00	6,79,159.00	8,28,944.00	7,04,387.12

Material recovery and re-use is an integral part of our resource management. Given our vast experience and technical expertise, we have always operated our mines optimally, which ensures reduced wastage of resources. Having deployed well-established extraction practices, we ensure

that the resource quality is maintained and the environmental impact is also reduced. We are also looking for feasible options to utilize BHQ (Banded Hematite Quartzite), overburden and low-grade minerals, generated as a part of our operations.

We address the impacts and benefits of our mining activities throughout their life cycle, including workers' health and safety.

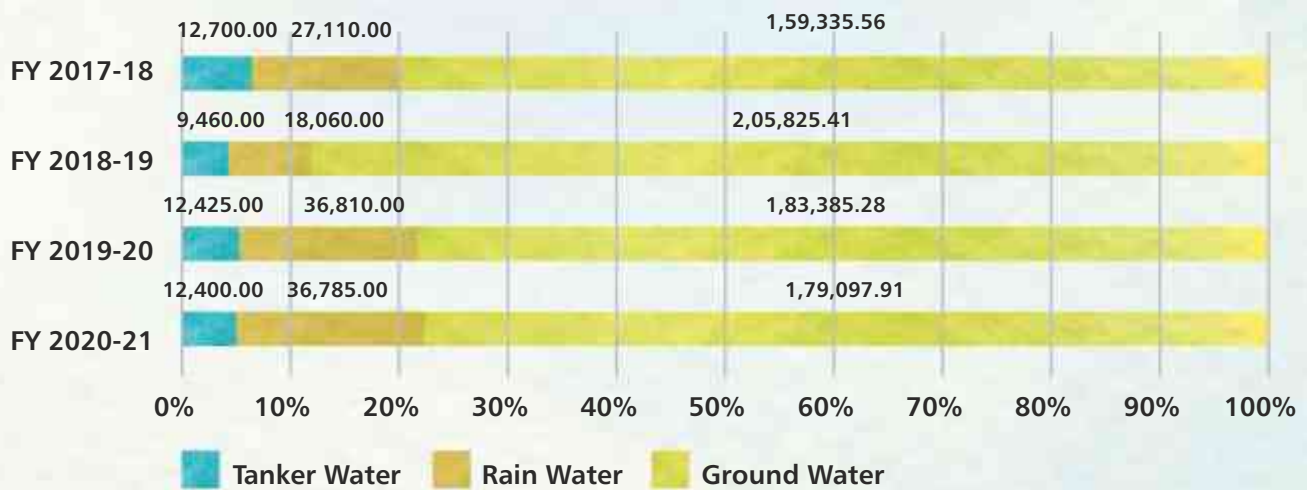
Dr. Meda Venkataiah
Executive Director - Mines



Water management



Trend in our source-wise water withdrawal



Facility wise water intensity

- Mines (KL/T of Production)
- Pellet Plant (KL/T of Ore)



Water is one among the key resources used by MSPL across our business operations. While acknowledging the high reliance of our mining operation on water, we are committed to constantly improve our water management system. This has ensured optimal water usage within our operations and led to an improvement in the quality and quantity of water for the local communities. Among our key initiatives, we effectively harness and manage the available back water. We have reported the water withdrawal from VIOM, Pellet Plant and Aviation division alone, while monitoring systems are being developed to capture these data points at our other facilities. Rainwater harvesting at the VIOM facility has helped in ground water recharge and the harvested water is being used for dust suppression and gardening purposes.

The total wastewater discharged at the pellet plant was 4506.7 KL in FY 2020-21 and 4464.9 KL in FY 2019-20, out of which 4097 KL and 4059 KL treated

are used for gardening and dust suppression activities at the premises respectively. While in VIOM 100% of wastewater discharged was treated and re-used during the reporting period. The treated wastewater, from the in-site wastewater treatment plant at our corporate office, is used for gardening purpose.



Waste management

Trend in waste generation at VIOM

Vyasanakere Iron Ore Mines			
Materials	UoM	FY 2020-21	FY 2019-20
Waste Oils	MT	0.72	0.72
Lube Oil	KL	2.52	2.91
Cotton waste	KG	140.00	150.00
Grease	MT	0.04	0.18
Rubber Tyres	Nos	10.00	6.00
Reusable scrap	Nos	7.00	22.00
Non reusable scrap	MT	7.00	5.00
Overburden	MT	22,06,150.00	21,42,150.00



Trend in waste generation at Pellet Plant

Pellet Plant						
Materials	UoM	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17
Waste Oil	L	7,430.00	8,400.00	7,800.00	7,200.00	4,830.00
Canteen Waste	KG	2,470.00	1,800.00	1,118.00	1,040.00	3,500.00
Metal scrap	MT	407.00	0	0	83.08	92.50
- This metal scrap is generated from replacement of traveling grate chain						
Used oil- This is sold to the authorized recycler	KL	7.43	8.40	7.80	7.20	4.83
Used Cotton (recycled)	MT	2.47	0	0	–	--

Trend in waste generation at Corporate Office

Corporate Office							
Materials	UoM	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Paper waste	KG	–	–	–	–	763.00	255.00
Scrap	KG	–	–	–	–	6000.00	13,000.00

Trend in waste generation at Wind Division

Wind Division							
Materials	UoM	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Lube Oil	KL	6.89	1.72	2.51	1.83	1.88	1.92
Transformer oil	KL	0.00	0.00	0.13	0.13	0.13	0.13
Grease	T	0.45	0.91	0.58	0.67	0.51	0.02
Hydraulic oil	L	0.00	40.00	50.00	50.00	50.00	140.00
Oil-soaked cotton waste	MT	1.99	1.85	0.75	0.73	0.73	1.08

The diversity of our business ventures also leads to diverse sources of hazardous waste, that requires careful handling. We acknowledge that effective waste management along with safe storage and transportation is essential to protect the environment. Our well-established systematic site-specific waste management plan elaborates 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 corresponding environmental impact. Overburden and tailings produced from mining are appropriately disposed and recycled in other processes respectively. During the reporting period, there weren't any significant spills at any of our operational facilities.

Energy & emissions

Our operations are highly energy intensive, which explains our spiked GHG emissions. We continuously strive to optimize our operations, improve our energy efficiency and focus on enhancing our renewable capacity. This would improve our energy usage patterns and reduce our specific energy consumption. The energy intensity

for the reporting year has been calculated considering energy sources of both scope 1 and scope 2, while all previous values were based on scope 1 alone, thus an increasing trend has been observed.

VIOM - Scope 1 & 2 energy consumption (GJ)



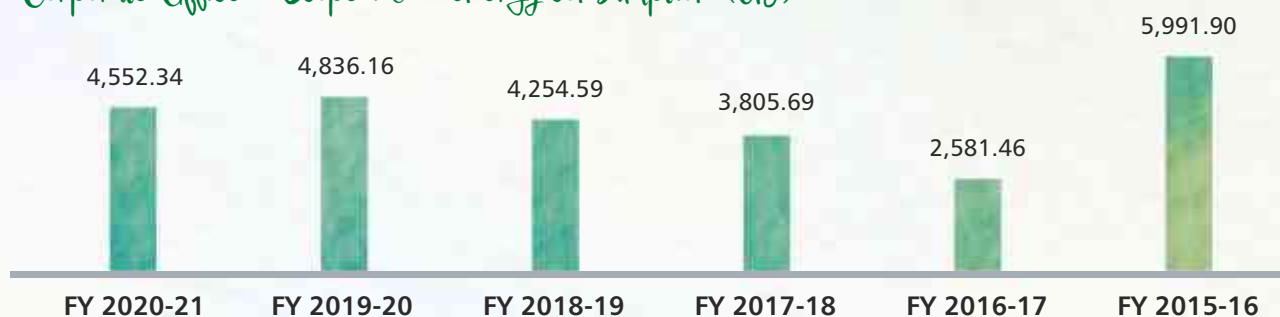
Pellet Plant - Scope 1 & 2 energy consumption (GJ)



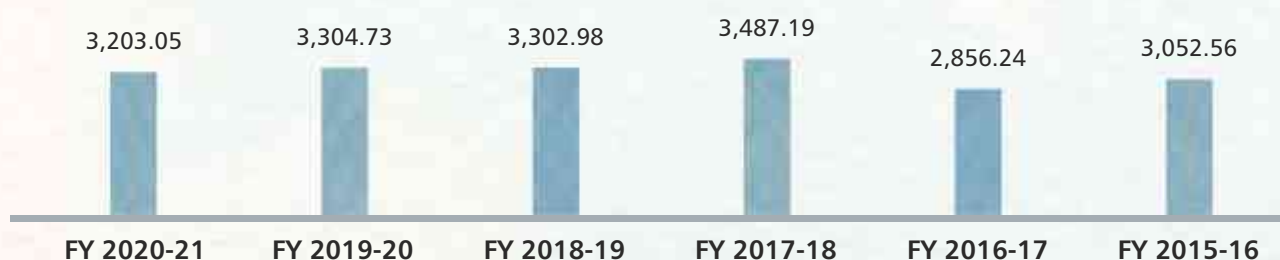
Aviation Division - Scope 1 & 2 energy consumption (GJ)



Corporate Office - Scope 1 & 2 energy consumption (GJ)



Wind Division - Scope 1 & 2 energy consumption (GJ)



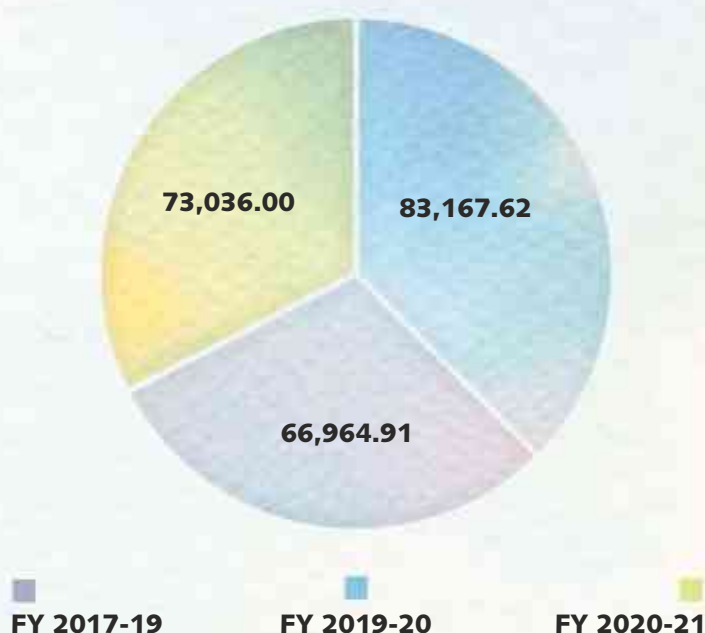
Trend in our facility wise energy intensity

Sources	UoM	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Mines of iron ore	GJ/T	0.07	0.05	0.05	0.04	0.05	0.07
Pellet Plant	GJ/T production	1.13	1.17	1.12	1.39	1.15	1.36
Winds Division	GJ/MWh generated	0.02	0.02	0.01	0.02	0.01	0.01
Winds Division	GJ/MWh exported	0.02	0.01	0.01	0.02	0.01	0.03

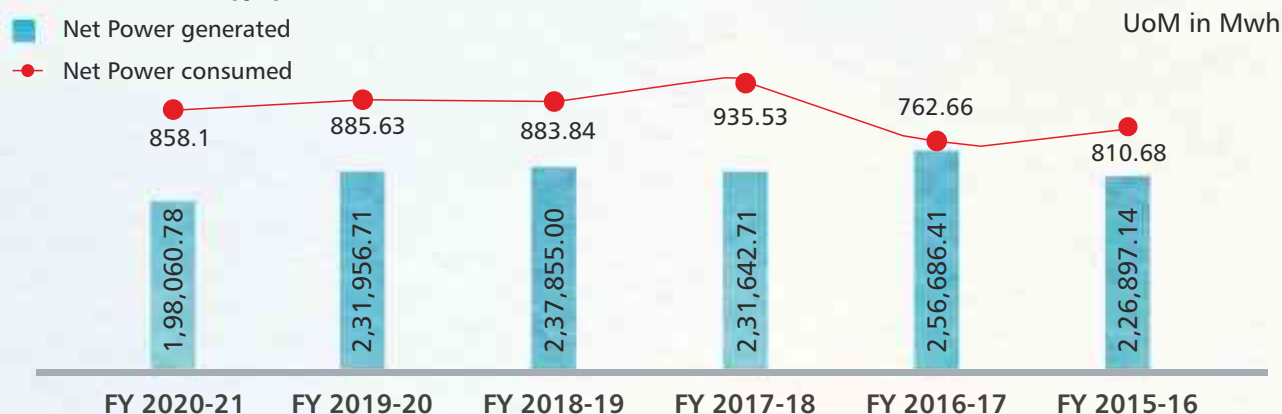


During the reporting period, the energy utilization at VIOM and the pellet plant has increased, due to increase in production. Owing to the pandemic-imposed lockdowns, the energy consumption of the corporate office, aviation division and wind division has decreased. It is observed that HSD at VIOM along with Anthracite Coal/PCI at pellet plant have an increasing trend. Energy quantified under 'indirect energy consumption' encompasses the transport of iron ores to Pellet Plant through contracted vehicles. Through our installed capacity of 125.75 MW of renewable energy (wind), we seek to actively contribute to one among India's Intended Nationally Determined Contributions (INDCs). The below table provides information on the energy generated and consumed from the grid, by the wind power plant.

Energy Consumption outside the organisation (GJ)



Renewable energy generated and consumed (Mwh)



Emissions management

Trend in our facility wise Scope 1 emission

Sources	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
VIOM	8,681.50	7,003.47	6,632.93	5,463.77	4,455.38	4,359.52
Pellet Plant	1,20,626.66	1,14,435.81	1,09,934.88	73,912.49	79,682.77	78,780.89
Aviation	74.20	139.11	328.60	229.00	233.67	300.33
Wind	8.25	8.43	8.76	8.64	8.02	9.68
Corporate Office (inclusive of owned vehicles)	225.19	233.68	208.12	173.98	83.33*	263.61
Total	1,31,828.13	1,21,820.50	1,17,113.30	83,919.02	84,463.16	83,713.73

*Emissions from owned vehicles are not captured

Direct emissions (tCO₂ e)



Trend in our facility-wise Scope 2 emission

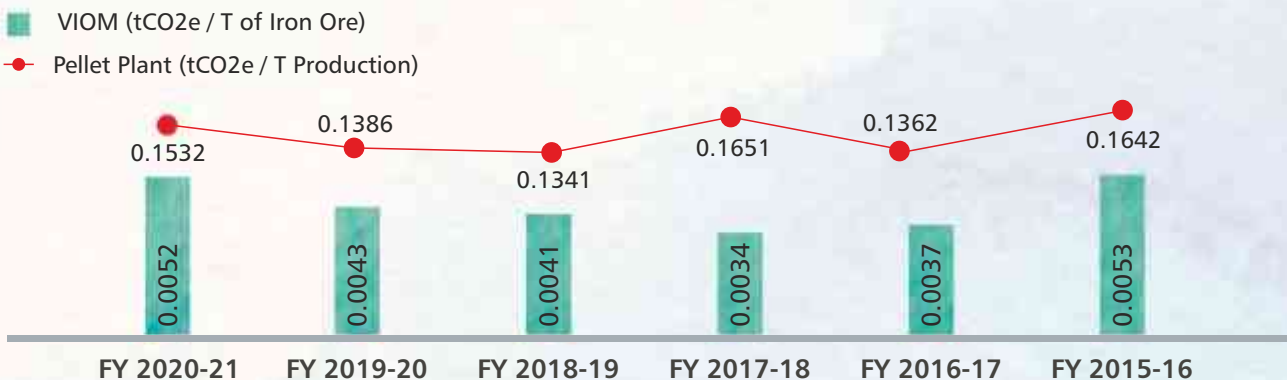
UoM in tCO₂e

Sources	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
VIOM	634.88	665.54	743.75	692.28	559.88	485.51
Pellet Plant	47,026.93	47,471.80	50,249.95	34,091.48	33,247.55	36,891.17
Aviation	38.10	39.19	26.10	14.73	24.43	24.43
Wind	351.34	380.34	327.91	331.27	308.46	377.06
Corporate Office	742.43	766.25	764.70	809.42	625.38	648.54
Total	48,793.67	49,323.11	52,086.31	35,939.18	34,765.70	38,426.71

Indirect emissions (tCO₂e)



Trend in our facility wise energy intensity (emission intensity)



Trend in our VIOM ambient air quality

UoM in Micro g/Nm³

Sources	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
PM (10)	65.2	62.75	73.40	72.50	47.81	45.22
PM (2.5)	23.00	26.17	24.20	24.50	24.44	23.54
SOx	7.95	11.43	7.60	8.80	13.18	12.76
Nox	6.86	12.34	8.70	9.90	9.90	9.56
Benzene	BDL	BDL	BDL	BDL	1.00	1.00
Lead	BDL	BDL	BDL	BDL	0.09	0.10
Nickel	BDL	BDL	BDL	BDL	0.50	0.50
Arsenic	BDL	BDL	BDL	BDL	0.50	0.50
Benzopyrene	BDL	BDL	BDL	BDL	0.50	0.50
Carbon Monoxide	0.08	0.03	BDL	BDL	0.16	0.15
Ammonia	18.77	BDL	BDL	BDL	20.00	20.00
ODS	15.91	BDL	25.20	23.20	22.74	23.06

Trend in our Pellet Plant stake emission

UoM in Micro g/Nm³

Sources	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
SPM	35.9	40.6	42.58	43.27	42.41	38.15
SOx	15.5	11.96	13.01	12.11	19.38	13.9
NOx	17.7	10.45	11.68	10.61	11.24	7.12

We seek to minimize our dependence on non-renewable energy sources, through implementation of emission reduction strategies, thus contributing to building a low carbon future. Through the implementation of emission reduction strategies, we seek to reduce our carbon emissions.

The emissions attributed to materials transported by road to Pellet plant from Mines (scope 3) was 4,962.10 tCO₂e in FY 2019-20 while 6,162.69 tCO₂e in FY 2020-21. We have used IPCC 2006 guidelines and user guide (version 1.0) and considered grid consumption emission factor as

0.87 tCO₂e/MWh for the reporting year. We have effectively reduced fugitive dust in our mining operations, through the adoption of wet drilling system, dust suppression techniques and downhill conveyor system. ESP dust collectors are installed to reduce emissions, the records of which are frequently checked. Ambient air quality parameters accounting for the presence of benzene, arsenic and benzopyrene were found to be below detectable limit during the reporting period, at VIOM. We also monitor the stack emission parameters (SPM, SOx and NOx) at the pellet plant.

Bio-diversity

Till day, we have planted more than 19,00,000 saplings in the reclaimed area of 130.05 hectares, green belt development and gap filling activities in VIOM. We have spent about INR 9.28 million towards, environment and ecology conservation, restoration and reclamation during the reporting period. We could plant more than 12,000 saplings till date, in and around our pellet plant facility.





Evolve

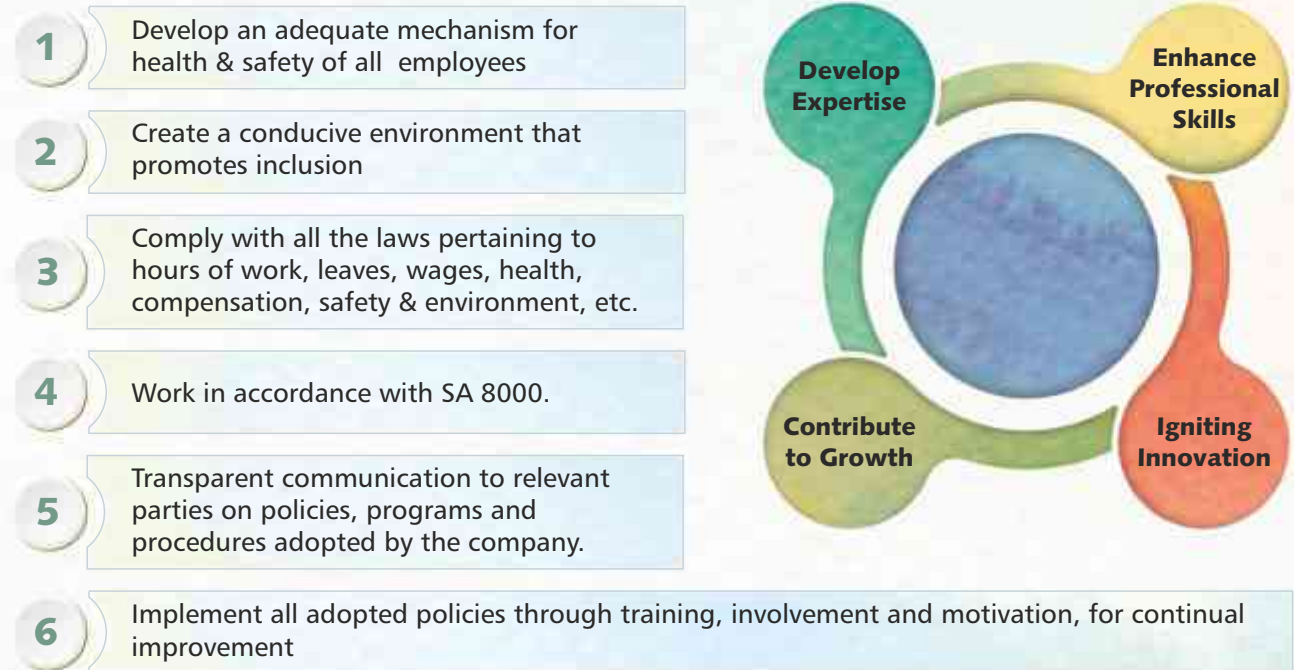
At MSPL, an evolution is an ingenuity to bring in a positive change in whatever we do and transforming every challenge into an opportunity to create a better tomorrow.

Social performance

We have, over the years, developed a conducive environment that promotes organic growth. The performance of our self-motivated employees, always supersedes our customer expectation, thus

giving us a competitive advantage. The pandemic was no hindrance to the zeal of our employees, a testimony for our resilience, as they could effectively contribute to our burgeoning business.

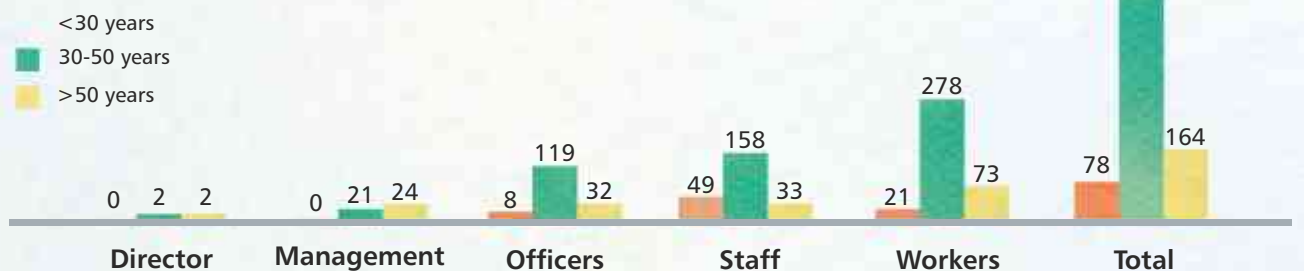
MSPL'S COMMITMENT:



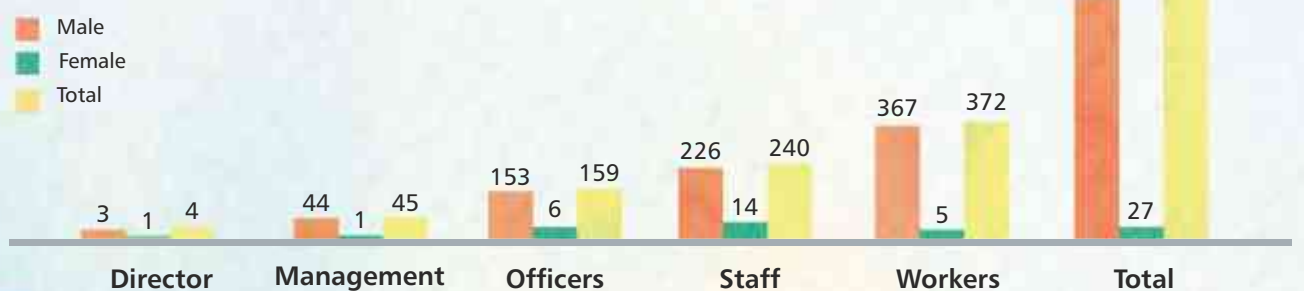
Workforce at MSPL

Trend in our total workforce in FY 2019-20

Age wise breakup of employees

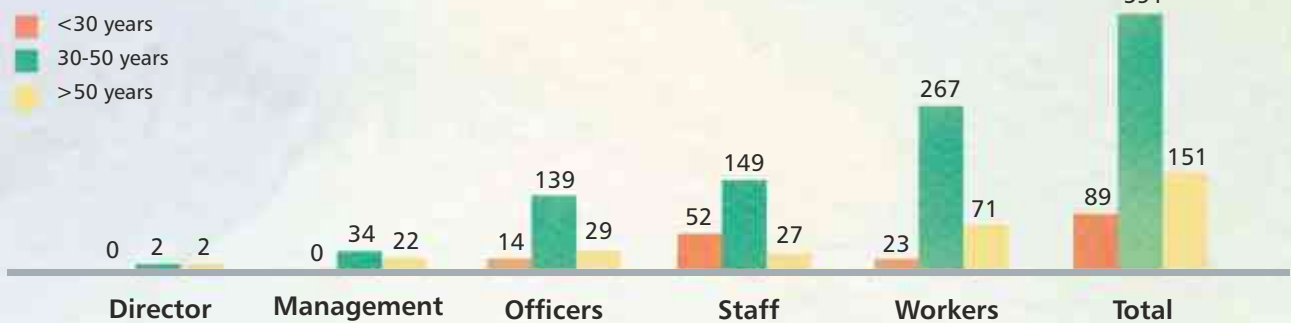


Gender wise breakup of employees



Trend in our total workforce in FY 2020-21

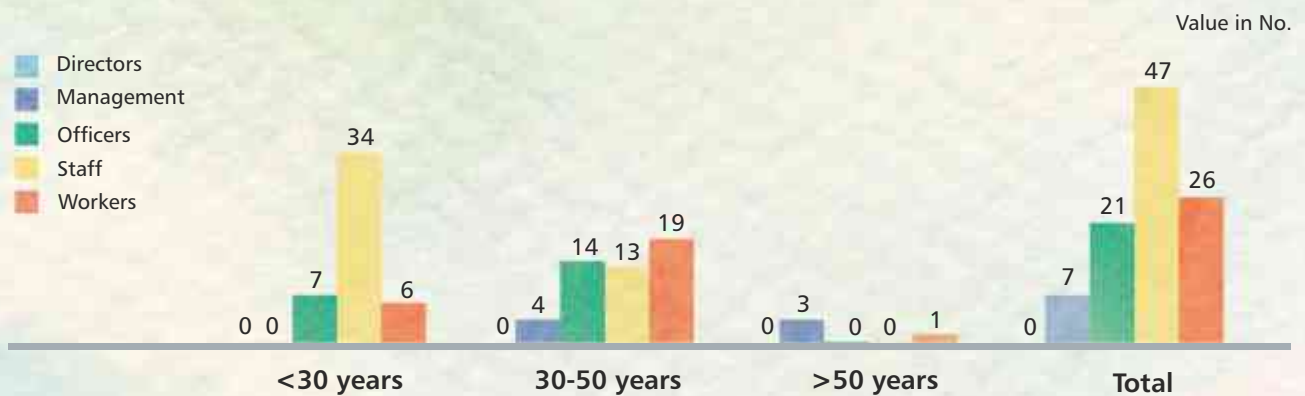
Age wise breakup of employees



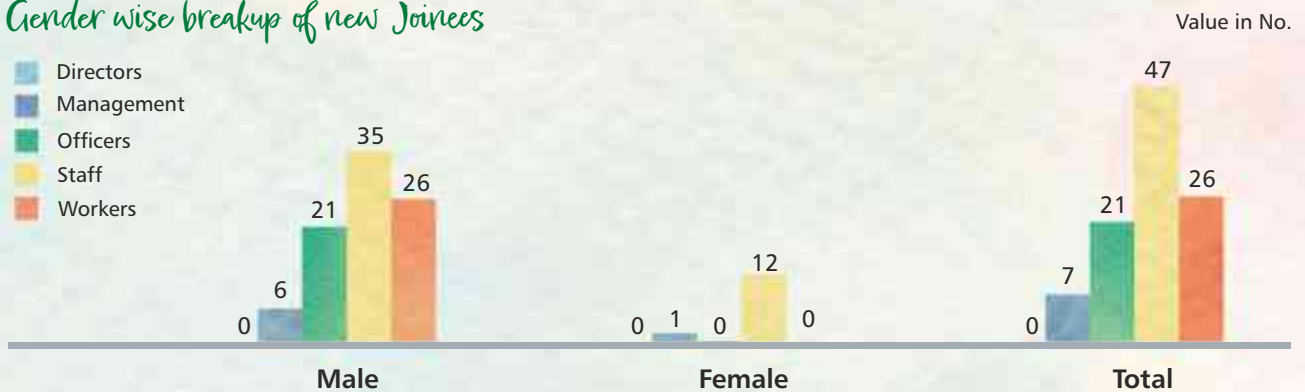
Gender wise breakup of employees



Trend in our total new Joinees in FY 2019-20

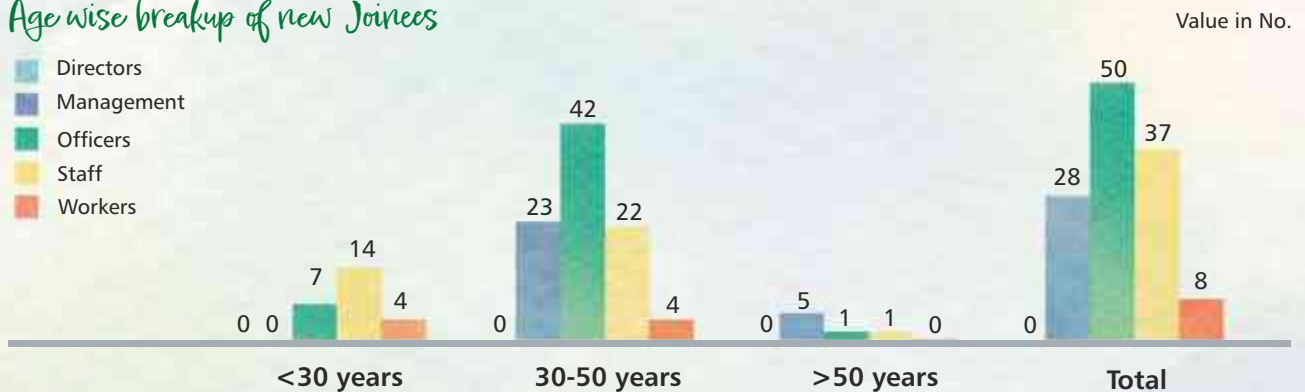


Gender wise breakup of new Joinees

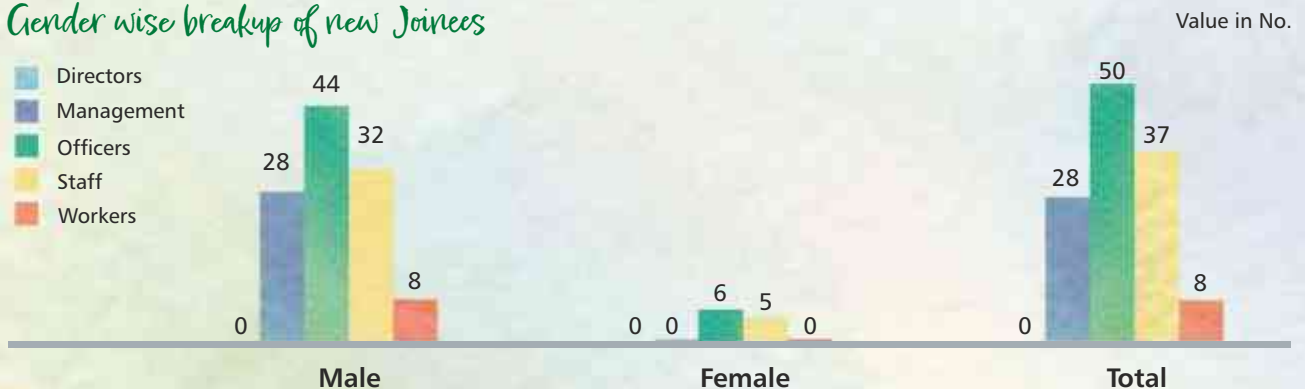


Trend in our total new Joinees in FY 2020-21

Age wise breakup of new Joinees



Gender wise breakup of new Joinees

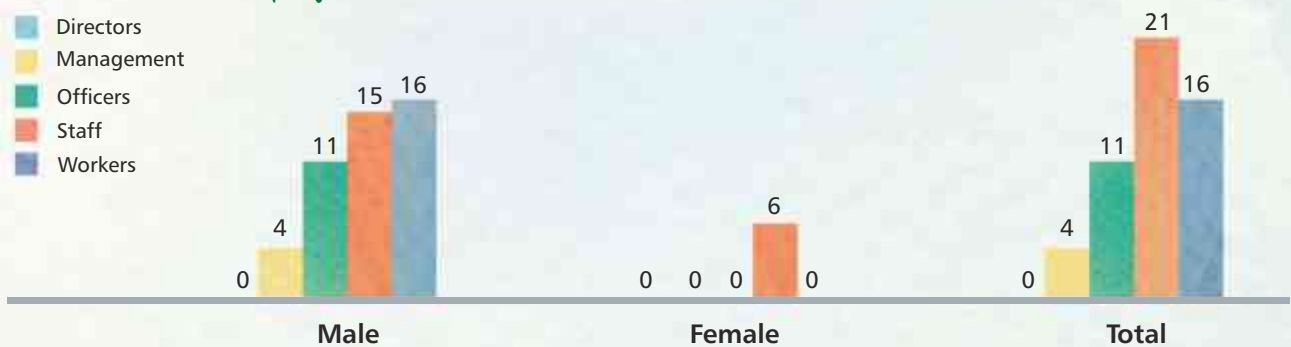


Trend in employee turnover in FY 2019-20

Age wise breakup of turnover



Gender wise breakup of turnover

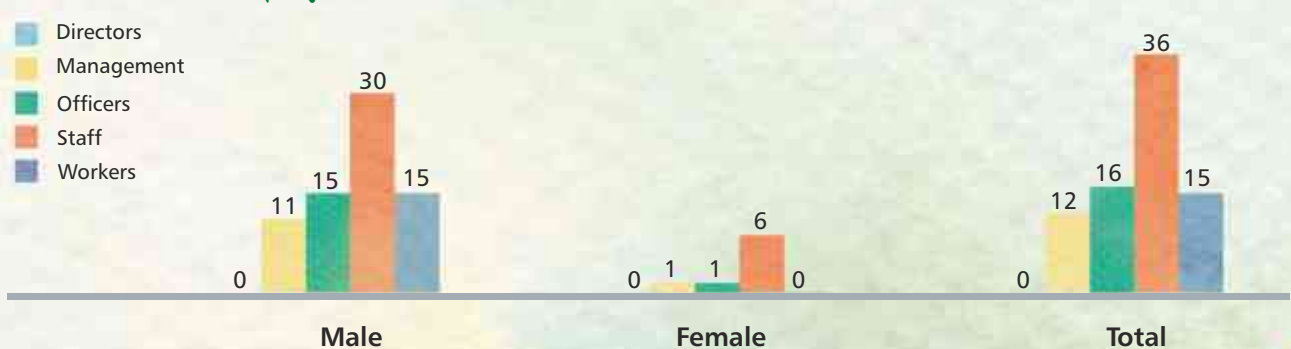


Trend in employee turnover in FY 2020-21

Age wise breakup of turnover



Gender wise breakup of turnover



Hiring and nurturing talent is equally important. Our various initiatives are focused on the holistic development of our employees, thus building

resilience and propelling our business growth to sustain our position in the Indian mining industry.

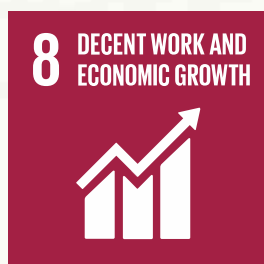
Talent management

Trend in our combined training



All the employees, from senior executives to new hires are equally engaged in our continuous development programs, which augment their skill set. AutoCAD and the relevant management system trainings are few among many programs that are offered to instill creativity and development of relevant skills. During the reporting period, the average training hours per employee was around 9 hrs in FY 2019-20 and 5 hrs in FY 2020-21 which was reduced due to the pandemic.

Key aspects of United Nations (UN) Declaration on Human Rights, the UN Guiding Principles on Business and Human Rights and the UN Global Compact Principles are incorporated across all our operations. Occupational health and safety, security, labor conditions and the rights of indigenous people and communities



impacted by our operations are among the major risks that we have identified, till date, and have been addressed by our operational SOPs. We proactively engage in mitigating the risks through sustained initiatives, to build employee capacity and in turn building our organizational resilience. We follow a no tolerance policy towards forced labor, compulsory labor or child labor throughout our value chain. Human rights are among the several screening criteria while evaluating any new contractor. Our employees have been given absolute freedom to join labor unions and formulate collective bargaining agreements.

To ensure the holistic development of all employees, we provide necessary skill upgrades that facilitate their career progression and development. This encourages employees to go over and beyond, thus enhancing customer satisfaction and enhance our business performance. We further provide maternity leaves according to the legal provisions.

Trend in our performance review provided for permanent employee

UoM in No.

Employee	FY 2020-21		FY 2019-20		FY 2018-19		FY 2017-18		FY 2016-17		FY 2015-16	
Designation	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Management	41	0	0	0	31	0	77	3	28	5	24	3
Officers	153	10	0	0	92	6	39	0	82	3	78	5
Staff	219	5	0	0	138	2	145	5	150	2	111	1
Workers	368	0	0	0	286	2	294	0	298	0	236	0
Total	796		0		557		563		568		458	

*Due to pandemic imposed restrictions

Trend in the benefits provided for permanent employee

UoM in INR

Employee Benefits	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	FY 2015-16
Provident Fund Contribution	16,61,42,288	17,76,95,188	42,79,64,024	45,89,53,000	6,02,98,508	2,95,63,836
Life insurance (GSLIS)	4,69,900	5,36,500	3,30,701	4,92,643	7,00,600	11,96,000
Mediclaime Policy	40,41,500	50,15,000	28,00,000	17,07,750	23,34,981	28,34,195
Group personal accident	7,08,000	8,38,550	8,46,991	7,06,401	4,38,554	13,51,069
Paid maternal leave	1,34,414	–	38,330	2,81,620	89,527	–
Bonus	41,87,622	1,51,48,028	2,01,73,235	1,72,27,648	2,08,09,997	2,08,09,997
Group insurance in lieu of EDLIS	19,58,044	15,07,526	–	6,02,000	25,06,362	16,63,200
Employee marriage gift	1,13,044	68,029	1,54,116	76,489	69,528	65,824
Housewarming gift	25,000	15,000	2,000	2,000	–	6,000
Gratuity	91,40,332	2,47,40,183	50,73,036	15,06,717	1,99,76,581	88,04,101
Safety PPE's	14,02,470	15,10,110	3,17,483	2,44,020	6,22,673	13,93,741
Canteen	35,25,167	43,14,576	7,60,560	2,21,195	4,03,471	70,74,268
Transportation	1,02,09,796	63,79,958	34,76,739	30,71,089	67,51,764	70,29,320

Total benefits provided for permanent employee

UoM in INR



We are fostering an environment where professionalism thrives and cultivates a community of skilled professionals.

K.Madhusudhana
VP Mines & CC



Employee health and safety

Our Occupational Health and Safety policy ensures adept risk identification and mitigation, which is essential for us operating in the mining sector. This ensures nil injuries and fatalities, across all our verticals. Prominent among our many employee welfare initiatives - a regular health check-up is conducted annually to determine the wellbeing of

all our employees, at all our facilities. Meticulous planning integrated with standardized risk management processes and post-project reviews to capture and share best practices is the systematic process adopted by our safety committee. This is illustrative of our commitment to improve our operational safety performance.



We provide constant trainings to our field employees, permanent and contract, on aspects of safety and best practices, while strictly monitoring their operations to take preventive measures in case of any deviations. The safety committees, comprising of health and safety officers, at both VIOM and pellet plant are exclusively deployed for this purpose.

100% of our total workforce is covered under the formal joint management worker health and safety committees. In VIOM about 17 permanent employees and 4 contract employees'

representatives are part of the safety committee. During the reporting year, no safety incidents, work-related injuries and work-related ill-health incidents were reported. Our robust facility wise emergency response plan, which is consistent with established industry best practices, provides guidance in the event of any potential anticipated situation.



Our CSR programmes have been designed keeping in view the rising demand of skilled manpower, so that trained youth from adopted villages get skill premium.

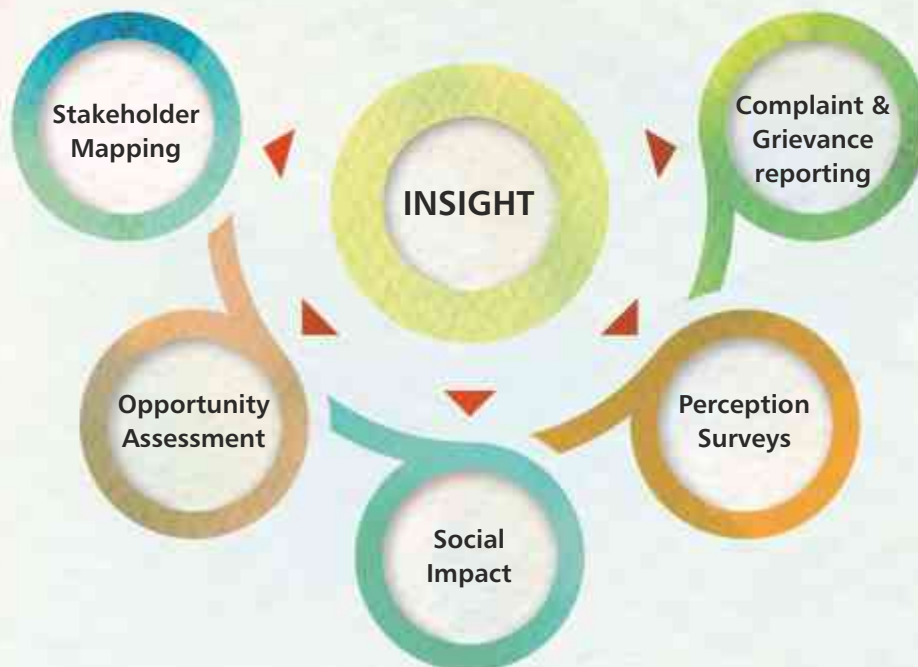
H. K. Ramesha
GM – CSR



Community relations

We, at MSPL, plan, implement, evaluate and document stakeholder engagement activities on a regular basis. The inputs thus obtained from our community field officers on the needs of our

stakeholders, measured through certain engagement tools, help us improve our performance year-on-year.



The above image provides a glimpse of the community engagement tools, used by our field officers, to gain valuable insights into what we do well and where we need to improve our performance. As we focus on the holistic development of the local communities, we have

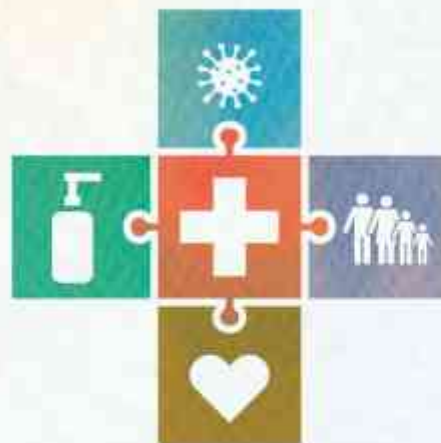
shortlisted 7 focus areas based on deliberations with our stakeholders and have been conducting various activities under these focus areas for the betterment of the society. Following are the CSR activities carried out from 2019-21.



COVID-19 relief initiatives

Distribution of ration kits during lockdown

During the COVID-19 pandemic, we provided ration kits to those at the bottom of the pyramid, in villages of Galemmanagudi, Hanumanhalli, Danapura, Vysanakere, Ingalagi, Koppal, Hosalingapura, Hosapete and Koppal. Around 5,332 families had benefitted from the ration kits distribution.



COVID-19 awareness and mask distribution drive

Awareness programs were conducted in Hosapete, adopted village and SHGs in the respective villages, emphasizing on social distancing, regular hand wash, usage of face masks, symptoms of COVID-19 etc. Banners and safe practices demonstration were

also used to provide better understanding. Around 27,500 people have benefitted from the mask distribution drive conducted at Hanumanahalli, Danapura, Galemmanagudi, Kidadal, Belavinal, Halavarthi, Hosahalli, Hosalingapura and Hosapete.

Providing PPE kits and sanitizers for health workers

With due help and support from Asha workers and Anganwadi teachers, we were successful in creating awareness on health and hygiene among the villagers. PPE kits and 2 liters sanitizer were provided to each Asha worker and Anganwadi teacher

operating in our adopted villages, benefitting 42 health workers from 9 villages. Each PPE kit consisted a reusable face shield, hand gloves, masks and body wear.

Providing face masks and sanitizers for KSRTC - Hosapete division

We provided 2000 face masks and 200 liters of hand sanitizers for KSRTC Hosapete Division, as a measure to protect the KSRTC Employees as well as the public from contracting COVID-19. The masks produced by

our SHG members and trained tailors along with sanitizers was provided to the Divisional Controller Mr. Seenayya, KSRTC Hosapete division.

Providing thermal scanners, face masks and sanitizers for schools

We provided 2581 face masks, 110 liters of sanitizer and thermal scanners to 13 government schools in our adopted villages, thus providing support to the staff and students during the pandemic.

Providing face masks and sanitizers for government fair price shop

We provided 100 face masks and 15 liters of sanitizer to the ration shop in Basapura village. Our intervention at this ration shop, being the distribution center for villagers from Belavinal, Halavarthi and Kunikeretanda, prevented the transmission of COVID-19 among the beneficiaries.



Our CSR activities

Safe drinking water

Availability of safe drinking water is essential for public health and well-being¹. It is considered as a fundamental right and an essential step towards improving living standards². Reverse Osmosis (RO)



plants were installed in our adopted villages where drinking water had high fluoride and acidity levels. This ensured affordable drinking water at minimal cost. During the reporting year, we have ensured the effective functioning of our 7 Reverse Osmosis (RO) plants in Hosapete and adopted villages. We have formulated a committee at the plant and village level, for each RO plant, to ensure its functioning.

Through our water wheel project, we aim to reduce and if possible, avoid burden of fetching water from far, thereby reducing the hardships of women. We have also supported the 'Cauvery Calling Project' through plantation at Cauvery river catchments, which benefited the local communities.

Preventive medicine and healthcare

Providing accessible and affordable healthcare services to our local community is of high priority for us at MSPL. We conduct targeted check-up camps pertaining to oral health, orthopedics, gynecology, ophthalmology, and diabetes etc. These camps are instrumental in providing free medicines to those

undergoing surgeries. This also helps children, women, and senior citizens to avail the healthcare services free of cost and with reduced travel time. Our CSR staff have constantly ensured compliance to all COVID-19 protocols at all the camp venues.

General health camp

We, at MSPL deeply care about the health and wellbeing of the communities in our adopted villages. The health camps are targeted towards people who neither have basic knowledge regarding health and hygiene nor can afford proper medical treatment. These camps also serve the purpose of spreading awareness on health practices. During the reporting period, 811 villagers got benefited from the 9 general health camps conducted in our adopted villages.



BP & Diabetic Screening Camp

Lifestyle changes give way for conditions such as blood pressure, diabetes and hypertension. The pandemic has aggravated such issues multifold. Through the BP and diabetes awareness camp at Danapura, 135 community members were examined for blood pressure and diabetes. We took

assistance of Dr.Manjula, from the primary health centre, Mariyammanahalli in conducting this camp. Along with screening, an awareness session on ill effects of hypertension and diabetes was provided, which was highly appreciated by the villagers.

¹<https://www.who.int/news-room/fact-sheets/detail/drinking-water> ; ²<https://www.intechopen.com/chapters/57345>

Dental screening camp

We conducted dental screening camp at Danapura village on 24th February 2021, to bring awareness on oral health and associated long-term health issues among the villagers. We also covered aspect of appropriate food habits that would ensure proper oral health. We took assistance of Dr. Gururaj, from Care 32 Dental clinic Hosapete, in conducting these camps. Similar camps were conducted at Kidadal and Susheel nagar villages. Around 236 villagers were screened at the 3 camps.



Through our association with Indian Dental Association, we could organize dental camp on 4th August 2019 in which 364 people were screened, while 52 people were subjected to relevant oral hygiene diagnosis, in Hosapete.

Virtual oral cancer screening & tobacco cessation counseling camp

A recent study by WHO indicated that India nearly loses 1% of its GDP to diseases and early deaths from tobacco³. Tobacco-related cancers accounted for 27% of India's cancer cases in 2020, according to the Indian Council of Medical Research. This instigated us to conduct a virtual session in spreading awareness. A database, that was developed from a primary survey, conducted in Basapura, Kidadal, Belavinal and Halavarthi villages was categorized into high, medium and low risk cases, based on their consumption of tobacco. The high-risk patients were referred for further medication, while online counseling and tele-medicine was provided to the remaining patients so that they overcome the addiction from tobacco. The virtual counseling was provided in association with

Indian Cancer Society, Bangalore. We could reach 2471 patients, through this drive.



Orthopedic and pediatric camp

As a part of our initiatives, we had also arranged medical consultation for those requiring urgent or regular medical consultation and were not able to avail proper medication. Through the 3 camps conducted at Hanumanahalli and Kidadal villages, we created awareness on diseases related to bones and joints, orthopedic issues, their preventive measures, pediatric infections and basic hygiene in the rural population. It was attended by approximately 293 villagers.

³<https://www.who.int/india/news/detail/09-02-2021-india-loses-1-of-its-gdp-to-diseases-and-early-deaths-from-tobacco-use-finds-who-study>

Speech and hearing camp

With the assistance of 100 students from NSS unit at Manasa Gangothri, Mysore, we could identify people with speech and hearing disorders. We in association with All India Institute of Speech & Hearing Mysore conducted a speech & hearing camp which was attended by more than 1500 people. Awareness among villagers at Danapura was done through a street play, by the NSS students.



Eye screening camp

During the reporting period, we have conducted 25 eye screening camps at Hosapete and adopted villages. Approx. 2,097 villagers have been screened, out of which 433 were referred for surgery and 333 villagers underwent cataract surgery.

Meditation classes

Studies indicate that meditation yields an improved focus, reduced anxiety, & relief from depression along with stronger immune system & greater physical / psychological resilience⁴. Acknowledging this, we had organized 5 Meditation classes at Danapura, Hosahalli,

Hanumanahally & Chitrakeri of Hosapete. The sessions were attended by 280 students and 55 SHG members who were provided awareness on the benefits of meditation. A demonstration was also provided to practice the same.



⁴<https://sps.columbia.edu/news/how-meditation-can-help-you-focus>

Support for BIDS on wheels project

We successfully launched the Baldota Institute of Digestive Sciences (BIDS) on wheels project, during the reporting year. This mobile van inaugurated by Honorable Chief Minister of Maharashtra Shri. Uddhav Thackeray along with Shri. Narendrakumar A Baldota, Chairman and Managing Director of MSPL Limited and Dr. Amit Maydeo - gastroenterologist and endoscopy expert; has a fully equipped operation theater (including endoscope equipment) along with highly trained health specialists. Through this initiative we hope to extend

the access of expensive medical treatment to rural India, provided free of cost. The van would initially provide mobile health services for the villages of Maharashtra.



Nutrition

Ensuring a balance diet is essential, as 'A healthy mind resides in a healthy body'. With a growing need for improved immune system coupled with increased micro-deficiencies, due to increased use of fertilizers, we organized an awareness creation session on nutritious food and its benefits. Through 8 cooking competitions among Self Help Group members at Danapura, Basapura, Halavarthi, Hanumanahalli, Hosalingapura and Hosapete, we could achieve this objective. Around 174 SHG members participated in our cooking competition, where the best participants were awarded based on the recipes, hygiene, taste & presentation.



Samarpan - de-addiction project

'Project Samarpan' was conceived with the objective of helping to attain freedom from addiction, restoration of health, healing of family relationships and pursuing promising careers. Through the project, we provide assistance for de-addiction, improve mental health & wellness. Through a holistic blend of psychiatry, mindfulness and counselling, supplemented by expert guidance on health, yoga, proper diet and meditation we seek to build their will-power, that is essential to overcome addictions and restore mental health, thus ensuring overall wellbeing. This also prevents any withdrawal syndrome. Active participation is key, among the methods employed, to impart coping skills to

ensure a progressive recovery process. We are indeed proud of announcing that our project has best addressed this growing issue, by applying integrated approach of psychology, psychiatry and neurosciences on lines of international practices & guidelines. Assistance is provided through experienced counsellors and highly qualified health care professionals at the Samarpan Wellness Centre located in Churchgate, Mumbai.



Gynecology camp

Understanding the importance of healthcare for women, we have conducted gynecology camps in 11 adopted villages. Awareness on aspects such as pregnancy, infant care, and many other gynecological issues were created through seminars and informative talks. Over 374 women benefited from the 6 camps that we had conducted during the reporting period.



Awareness on reproductive child & mother health

Through the relentless support of Anganawadi teachers & Asha workers, we could reach out to rural women and their children. We could organize 19 programs for new mothers and pregnant women, in our adopted villages, with due focus on reduction of

infant mortality rate, providing awareness on nutrition, vaccination, mother and childcare, breastfeeding and personal hygiene etc. These programs could effectively benefit 195 women from our adopted villages.



Yoga science - back to our roots

We at MSPL understand the various health benefits that yoga provides. During the reporting period, we hosted Yoga Science camp, which was graced by Sri Baba Ramdev Guruji of Patanjali Yogapeet, Haridwar. During the camp organised between 5th to 9th February 2020, a host of topics were discussed that gave better insight on the importance of leading a healthy life. Considering the pandemic, emphasis was given on mental and physical health that would provide a peaceful way of living. More than 7000 people, including government officials, doctors, social leaders and other dignitaries reaped the benefit of knowledge and awareness through the camp.



Awareness on cleanliness

Cleanliness at schools

We understand that early awareness and adoption of preventive health care & sanitation, especially among children, is helpful in inculcating cleanliness as a practice early in life. Aspects such as drinking RO water, usage of toilets, prevention of typhoid, fever, dengue & malaria are covered as a part of the awareness sessions which includes demonstration. During the period, we had conducted 18 awareness programs at the schools in our adopted villages, which benefited 978 students.

Further, we also organized a cleanliness drive through the association of 100 students from NSS unit, Manasa Gangothri, Mysore. The team

comprising of NSS students and MSPL volunteers were instrumental in cleaning the railway station road to Hampi road.



Drawing competition for school children.



Igniting creativity among students, who are future citizens, is essential for the progress of our nation. Through a drawing competition, themed 'Clean village, clean environment', we could instill the necessity of cleanliness. We had 80 students participate from Valmiki High School, Hosapete and Government High School, Hosahalli village.

Cleanliness drive through employee engagement

To contribute to Mahatma Gandhi's dream of clean India, we at MSPL organized a village cleaning drive at Galemmanagudi and Hosalingapura villages through our employee volunteers. Through the combined collaborative effort of 55 MSPL employees and gram panchayath members, village leaders and SHG members we could successfully implement the program.

Collaborating with the City Municipal Corporation Hosapete, and Shrinidhi Seva Samste, Vikasa youth group Hosapete, we could also successfully implement 3 cleanliness drives at Municipal ground, near VNC college Hosapete, which also involved our employees. We witnessed a participation of 130 members in the cleanliness drive.



Waste segregation at source

Segregation of waste at source is essential for effective waste recycling. Through our initiative of installing six dustbins for the Taluka office Hosapete, on 25th September 2020, we addressed the issue of source segregation. We also installed 65 dustbins in Hosapete city for collection and disposal household waste, thereby contributing to improved sanitation. We also constructed a toilet block at the SP Office compound in Koppal, for public use.

Support for education

Special classes for rural SSLC (10th) students

We take privilege in ensuring that children in our adopted villages are provided with quality education, which would enhance their capabilities. We at MSPL have been providing free tuition program (special classes) to help class 10 students afford quality education in the rural areas, for the past 13 years. Through this initiative, we facilitate intensive coaching in Mathematics, English and Science through the assistance of teachers, in

Danapura, Hanumanahalli, Galemmanagudi, Basapura, Kidadal and Halavarthi villages. The interventions seek to contribute towards ensuring the fundamental right to education. A total of 256 students have benefitted, during the reporting period, through our initiative. We also supported rural students through Public TV – to purchase tabs, especially for SSLC students, for ensuring continuous learning even during the pandemic.

Smart class projectors

To curb the falling numbers of school dropouts in our adopted villages, we installed 7 smart class projectors (Epson projector, interlock screen, 2 Speakers, monitor, CPU and amplifier). Through this initiative, we intended to contribute towards providing quality education to the community. Post our intervention, we have noted that both the teachers and students has equally benefitted, and the overall quality of education has enhanced.



Imbibing few aspects of jain literature and philosophy

During the reporting year, to spread awareness on non-violence, a lecture was organized at the Kannada University, Hampi. The participants from Koppal, Huligi, Hosapete and students from Kannada University were equally enlightened by Shri. Narendrakumar A Baldota, Chairman and Managing Director of MSPL, Dr. Bipin Doshi Professor, University of Mumbai and Dr. Sejal Shah, MNW College, Vile parle, Mumbai, on key aspects of Jain literature and philosophy.



Educational scholarship program

Among other factors, socio-economic background is the primary influencer leading to girl students dropping out of school. Our educational scholarship program was conceived to encourage girl students, especially in rural areas, to pursue education. Since its inception in 2020-21, we were successful in providing scholarships to 63 girl students.



Installation of science lab at government schools

A concept is best understood through demonstration. Science labs serve as beacons of knowledge, encouraging students to better understand concepts of nature. We have been instrumental in installing 80 module mini science

labs in 2 schools, namely Government High School, Halavarthi and Government High School, Danapura. The labs are equipped to conduct various kinds of experimental works, thus augmenting the capabilities of the students.



Furniture for government primary school, basapura

To better facilitate the implementation of National Program of Nutritional Support to Primary Education (NP-NSPE), launched as a Centrally Sponsored Mid-day meals Scheme, we provided utensils and furniture to the Government Primary School, Basapur village.



Enhancing employment skills

In our efforts to enhance skills and empower our people in the surrounding villages, we conduct various training programs such as computer classes, digital training, tailoring, embroidery, and

beautician courses. The skill sets picked-up through these trainings help secure employment opportunities and encourage entrepreneurship; thus improving their standard of living.

Tailoring, embroidery, and beautician

We have been providing various vocational courses, specially targeted for rural women empowerment. The new skill set acquired through our courses augment their family income, thus helping them support their families. We conducted various training programs such as computer classes, digital training, tailoring, embroidery, and beautician courses. These courses encourage women to become financially independent.

During the reporting period, we could conduct 11 batches of tailoring training, that trained 159 women. As on date, we have trained 2,411 women on tailoring. We have also included stitching men's uniforms, ethnic and other men's wear, as a part of our training, which would enhance the aspirants' skills and earnings. During the reporting year, 7 teachers benefitted from the men's garments stitching classes. We have also started embroidery classes, due to the increasing interest of the participants. 25 women enrolled in our embroidery program, that was initiated at Galemmanagudi village.



We believe that cosmetology is an equally attractive career option. India has been witnessing a sharp increase in the demand for skilled beauticians, since the past decade. To encash this opportunity, during the reporting year, we could organize 3 batches of beautician training at Hanumanahalli and Hosapete, that benefitted 115 women. As on date we have trained 391 women on beautician skills.

Digital training

Digital literacy is essential for keeping pace with global technological developments. We have designed this training especially for senior citizens, to help them leverage the plethora of online services. During the reporting period, 6 batches of digital training program at Hanumanahalli, Hosahalli and Koppal were conducted, thus empowering 137 senior citizens. As on date we have trained 544 senior citizens on digital skills.





Computer training

Among other factors, absence of computer literacy, is predominant in widening the industry academia gap. Through our project primarily focused on the youth, we provide training of basic and intermediate computer operations, software knowledge and internet navigation for job-search, etc. This would equip the candidate in searching for

better job opportunities, thus leading to his/her financial independence and empowerment. We could conduct 4 batches of computer training at Ukkadakeri of Hosapete and one batch at Halavarthi village, which benefitted 245 students. As on date we have trained 1,678 students on computer related skills.

Empowering women

We, at MSPL consider that empowerment of rural women would in-effect contribute to overall rural development. According to a recent study, it is noted that women contribute to one-third of the 25% of the Indian labor force, which belong to poor and marginalized sections of the society. We contribute to the formation of self-help groups (SHGs), that would catalyze rural development, women, and social empowerment. We have been successfully running 121 self-help groups in our adopted villages, which has improved the financial independence of 1,557 families. Activities such as animal husbandry program, petty shops, bangle shops, construction repair of house etc. are initiative that we drive through the SHGs, which yield

financial benefits. We had conducted 104 trainings for SHG members at all our villages and at Hosapete, on topics such as common fund management, income generation activities, linkage, and network with other institutions, that saw a participation of 1,164 women.



Making face masks

Through our intervention to check the transmission of the COVID-19 virus while ensuring SHG sustenance,

we engaged 30 women, for stitching face masks. This aided the revenue stream for the SHGs

DARE (Defense against Rape and Eve-teasing)

Among other programs, DARE is our initiative conceptualized and initiated by Ms. Vaama Baldota, to provide awareness on threats like eve teasing, harassment, etc. along with training on self-defense techniques. Empowerment of trainers are an

girls from 629 schools in Andhra Pradesh & Karnataka state under this program. This program was well received and highly appreciated by the school managements as well as students. Till date we have trained about 4.35 lakh girls in Karnataka,



essential aspect of this initiative. Thus, we had conducted a training program for PE (Physical Education) teachers at DNR College, Bheemavaram, that witnessed the participation of 65 instructors. In FY 2019-20, with assistance from the Government of Andhra Pradesh, we were able to train 1,94,407

Goa, Telangana, Andhra Pradesh and few other cities in India. Further, financial support was extended to Khula Aasman Trust, which supports rehabilitation of girls who were victims of women trafficking.

Capacity building of self-help groups

Financial literacy for the SHGs is essential, as it enhances transparency amongst the group members and establishes linkages for financial and other support. During the reporting period, we have conducted 46 trainings. These trainings have assisted in revolving funds of the order INR. 4.15 million to 45 SHGs, during the reporting period. We

also promoted activities such as animal husbandry program, petty shops, bangle shops, construction repair of house etc, among the 121 SHGs. During the reporting period, 13 SHGs had taken up animal husbandry, augmenting the respective household income.

Infrastructure development

Social park restoration



We, at MSPL, are committed to the well-being of the society. In this regard, we have developed 3 parks and are also maintaining 2 parks in Hosapete city. We have been instrumental in rebuilding M.J.Nagar Park under the Hosapete Urban Development Authority(HUDA). Currently, the park is equipped with infrastructure and equipment that cater to the needs of all age groups and has a daily footfall of around 200 people.

During the reporting period we completed the construction of a community hall in Huligi, Koppal District, which could be used to host community events, training programs for farmers, school students and public events, awareness programs on health and sanitation etc.

Support to JATF to construct hostel for girls

With our innate commitment to empower women and leverage their potential to propel economic growth, we have actively participated in the construction of JATF Baldota Girls Hostel. This facility would primarily cater to the needs of girl students from economically backward families, by providing them with food and accommodation.



Ensuring environmental sustainability, ecological balance



During the reporting year, we had conducted a mass plantation drive and awareness session on global warming mitigation, in collaboration with the Forest Department, City Municipal Corporation Hosapete, Vijayanagar Youth Group and Green Hosapete, to commemorate the World Environment Day. Till date, MSPL has been instrumental in planting over 2 million samplings, along with tree guards.

Promotion of horticulture

During FY 2019-20, we could persuade 4 farmers at Basapura and Kidadal villages to plant soil conducive plants, in our effort to revive food

nutrition. A total of 315 plants were planted across 2 acres of land.

Plantation drive in our villages



Our CSR team along with our volunteers, engages in road-side plantation in the adopted villages. Through our interaction, we have been able to create awareness amongst the local community on the significance of tree plantation. During the reporting year, we could successfully plant 2,116 saplings. An inhouse survey pointed that among the 5759 trees planted since 2014 in the 3 village

clusters, namely Danapura cluster, Koppal cluster and Hosapete cluster, around 75% had survived. The credit can be completely attributed to the involvement of local communities in these initiatives. We have also provided financial support to Rashtriya Swabhiman Andolan for the restoration of the Western Ghats.





Promotion of Indian art and culture

Project Santati

Project Santati, was conceptualized to encourage the use of Khadi as the canvas for paintings. Through several events organized in Mumbai, Delhi and Bangalore, we seek to promote and revive traditional khadi and the allied handicrafts.

Paintings on khadi canvas, also called “Santati” have been presented to renowned art museums and galleries, thus inspiring many more to adopt this canvas material.





Reviving Indian art and culture

To revive the awareness of our culture and traditions, we have provided a vehicle to the Kannada University, Hampi. This would be utilized as a mobile bookstall, traversing across Karnataka, thereby spreading the readership of various books from Kanada University. We also supported the university in organizing an awareness session on 'Jain Community & Cultural Heritage of India'. Among other topics, 'Loukik and Aloukik concepts' in Jainism were deeply explored. We also extended financial support to the MAP foundation for construction of an art gallery in Bangalore, Prakrit Bharati Academy Jaipur to publish books on AHIMSA, Swaraj Jail University (Shikshantar Samstan Udaipur to

increase its readership and organized Dr. Anila Verghese's lecture on 'The Sacred Topography of Hampi- Vijayanagara'.



Support for Utsav, flood relief and sports meet

During the reporting period, we could also extend support for Hampi Utsav and Anegundi Utsav, Koppal. We also supported the Forest Department in celebrating Birds Festival at Ankasamudra and have contributed to the sports meet at Mariyamanahalli. We further financially supported the flood relief centers at Belagaum district of Karnataka by providing drinking water.



Disclosure Content Index

GRI Disclosure Mapping

GRI Standard	Disclosure	Justification for Omission	Report Section	Page No
General Disclosures				
Organizational Profile	102-1 Name of the organization	--	About Us	05
	102-2 Activities, brands, products & services	--	About Us	05
	102-3 Location of headquarters	--	About Us	05
	102-4 Location of operations	--	About Us	05
	102-5 Ownership and legal form	--	About Us	05
	102-6 Markets served	--	Our Diversified Portfolio	08
	102-7 Scale of the organization	--	As disclosed in our audited annual report	--
	102-8 Information on employees and other workers	Information on contract employee not disclosed	Workforce at MSPL	37
	102 - 9 Supply chain	--	Economic performance	23
	102 - 10 Significant changes to the organization and its supply chain	--	Reporting boundary	02
	102 - 11 Precautionary Principle or approach	--	Risk management	15
	102 - 12 External initiatives	--	Reporting guideline	02
			Talent management	41
	102 - 13 Membership of associations	--	Industry association	11
Strategy	102 - 14 Statement from senior decision-maker	--	Message from leadership	03
Ethics & Integrity	102 - 16 Values, principles, standards and norms of behaviour	--	MSPL Limited	05
Governance	102 - 18 Governance structure	--	Corporate governance	12
	102 - 20 Executive-level responsibility for economic, environmental and social topics	--	Stakeholder engagement and materiality assessment	18
	102-21 Consulting stakeholders on economic, environmental & social topics	--	Stakeholder engagement and materiality assessment	18
	102 - 22 Composition of the highest governance body and its committees	--	Our board of directors	13
	102 -28 Evaluating the highest governance body's performance	--	Our board of directors	13
	102 - 29 Identifying and managing economic, environmental & social impacts	--	Stakeholder engagement	18
	102 - 30 Effectiveness of risk management processes	--	Risk management	15
	102 - 31 Review of economic, environmental and social topics	--	Stakeholder engagement and materiality assessment	18
	102 - 32 Highest governance body's role in sustainability reporting	--	Our board of directors	13
Stakeholder Engagement	102 - 40 List of stakeholder groups	--	Stakeholder engagement	18
	102-41 Collective bargaining agreements	--	Stakeholder engagement	18
Stakeholder Engagement	102-42 Identifying and selecting stakeholders	--	Stakeholder engagement	18
	102-43 Approach to stakeholder engagement	--	Stakeholder engagement	18
	102 - 44 Key topics and concerns raised	--	Stakeholder engagement	18
Reporting practice	102 - 45 Entities included in the consolidated financial statements	--	As disclosed in our audited annual report	--
	102 - 46 Defining report content & topic	--	Materiality assessment	19

GRI Disclosure Mapping

GRI Standard	Disclosure	Justification for Omission	Report Section	Page No
	Boundaries			
	102 - 47 List of material topics	--	Materiality assessment	19
	102 - 48 Restatements of information	--	Reporting boundary	02
	102 - 49 Changes in reporting	--	Reporting boundary	02
	102 - 50 Reporting period	--	About the report	02
	102 - 51 Date of most recent report	--	Reporting boundary	02
	102 - 52 Reporting cycle	--	About the report	02
	102 - 53 Contact point for questions regarding the report	--	Reporting boundary	02
	102 - 54 Claims of reporting in accordance with the GRI Standards	--	About the report	02
	102 - 55 GRI content index	--	Disclosure content index	63
	102 - 56 External assurance	--	The report is not externally assured	--

Economic Disclosures

Management Approach 2016	103-1 Explanation of the material topic and its Boundary	--	Materiality assessment	19
	103 - 2 The management approach and its components	--	Economic performance	23
	103 - 3 Evaluation of the management approach--	--	Economic performance	23
Economic Performance 2016	201 - 1 Direct economic value generated and distributed	--	Our economic performance	23
Mines & Minerals Additional disclosure	Report countries of operations that are either candidate to or are compliant with the extractive industries transparency initiative (EITI)	--	We are not a candidate to the extractive industries transparency initiative. India is not a partner country. We follow all the govt guided transparency & accountability standards along with all applicable laws.	--
Mines & Minerals Additional disclosure	Proportion of the facility's total workforce from local community	--	Since our inception, about 89% of our workforce in Hosapete operations are from local region.	--
Anti-Corruption	205-1 Operations assessed for risk related to corruption	--	Bribery and corruption	15

Environmental Disclosures

Management Approach 2016	103-1 Explanation of the material topic and its Boundary	--	Materiality assessment	19
	103 - 2 The management approach and its components	--	Environmental performance	25
	103 - 3 Evaluation of the management approach	--	Environmental performance	25

GRI Disclosure Mapping

GRI Standard	Disclosure	Justification for Omission	Report Section	Page No
Materials 2016	301 - 1 Materials used by weight or volume	–	Material optimization	26
Energy 2017	302 - 1 Energy consumption within the organization	–	Energy consumption	31
	302 - 2 Energy consumption outside the organization	–	Energy consumption	31
	302 - 3 Energy intensity	–	Energy consumption	31
Water 2018	303 - 1 Interactions with water as a shared resource	–	Water management	28
	303 - 2 Management of water discharge - related impacts	–	Water management	28
	303 - 3 Water withdrawal	–	Water management	28
	303 - 4 Water discharge	–	Water management	28
	303 - 5 Water consumption	–	Water management	28
Mines & Minerals Additional disclosure	MM 1 - Amount of land disturbed or rehabilitated	–	During the reporting period, there have been no resettlements or rehabilitations due to our VIOM operations	–
Emissions 2016	305 - 1 Direct (Scope 1) GHG emissions	–	Emissions management	34
	305 - 2 Energy indirect(Scope 2) GHG emissions	–	Emissions management	34
	305 - 3 Other indirect(Scope 3) GHG emissions	–	Emissions management	34
	305 - 7 Nitrogen oxides (NOX),sulfur oxides (SOX) & other significant air emissions	–	Emissions management	35
Effluents & Waste 2016	306 - 2 Waste by type and disposal method	Disposal method is not disclosed for all the facilities	Waste management	29
	306-3 Significant spills	–	Waste management	29
Environmental Compliance	307 - 1 Non-compliance with environmental laws & regulations	–	Environmental performance	25
Mines & Minerals Additional disclosure	MM 3 - Total amount of overburden, rocks, tailings & sludge and their associated risk	–	Waste management	30

Social Disclosures

Management Approach 2016	103-1 Explanation of the material topic and its Boundary	--	Materiality assessment	19
	103 - 2 The management approach and its components	--	Social performance	37
	103 - 3 Evaluation of the management approach–	--	Social performance	37
Employment	401 - 1 New employee hires & employee turnover	–	Workforce at MSPL	39
	401 - 2 Benefits provided to full-time employees that are not provided to temporary or part - time employees	--	8.2 Talent management	41
Mines & Minerals Additional disclosure	MM 4 - Number of strikes and lockouts exceeding one-week duration	–	During the reporting period, there were no incidences of strikes or lock - outs exceeding a weeks' duration	–

GRI Disclosure Mapping

GRI Standard	Disclosure	Justification for Omission	Report Section	Page No
Occupational Health & Safety 2018	403 - 1 Occupational health & safety management system	--	Employee health & safety	43
	403 - 2 Hazard identification, risk assessment and incident investigation	--	Employee health & safety	43
	403 - 3 Occupational health services	--	Employee health & safety	43
	403 - 4 Worker participation, consultation & communication on occupational health & safety	--	Employee health & safety	43
	403 - 5 Worker training on occupational health and safety	Gender-wise captured training data isn't for certain trainings	Talent management	41
	403 - 6 Promotion of worker health	--	Talent management	42
	403 - 7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	--	Employee health & safety	43
	403 - 9 Work-related injuries	--	Employee health & safety	43
	403 - 10 Work-related ill health	--	Employee health & safety	43
	404 - 1 Average hours of training per year per employee	--	Talent management	41
Training & Education 2016	404 - 3 Percentage of employees receiving regular performance & career development reviews	--	Talent management	41
	MM 5 - Total number of operations taking place in or adjacent to indigenous people territories & number/percentage of operations or sites where there are formal agreements	--	The mining land is leased from the government. We do not have formal agreements with indigenous people to carry out our operations.	--
Local Communities 2016	413 - 1 Operations with local community engagement, impact assessments & development programs	--	Our community	44
Public Policy 2016	415 - 1 Political contributions	--	Business ethics and integrity	14
Socioeconomic Compliance 2016	419 - 1 Non-compliance with laws & regulations in the social & economic area	--	Business ethics and integrity	14
Mines & Minerals Additional disclosure	MM 6 - Number and description of significant disputes related to land use, customary rights of local and indigenous people	--	There are no disputes related to land use, customary rights of local & indigenous people. These concerns of local community are by our CSR dept & the same is addressed as per our CSR policy	--
Mines & Minerals Additional disclosure	MM 7 - The extent to which grievance mechanism were used to resolve disputes related to land use, customary rights of local & indigenous people	--	The concerns and needs of local community are captured by the CSR & PR dept. as they are in continuous interaction with the local community on the daily basis.	--

Disclosure Mapping Tables

GRI Disclosure Mapping

GRI Standard	Disclosure	Justification for Omission	Report Section	Page No
--------------	------------	----------------------------	----------------	---------

Mines & Minerals Sector Specific Disclosures

Artisanal & Small-Scale Mining	Number of companies operating sites where artisanal and small-scale mining takes place on or adjacent to the site. Associated risk and actions taken to manage the same	--	Our Vyasankere Iron ore mines have two small scale quarries in its surroundings. But they are categorized under 'C' category mines by the regulators. Both these mines are not operational.	--
Resettlement	Sites where resettlement took place, the number of households resettled in each place and how their livelihoods were affected in the process		No resettlements. The mining land leased falls under the forest area. We have obtained clearances from all regulatory bodies	--
Closure Planning	DMA for closure planning - No. & % of operations with closure plans	--	100% of our mining operations have closure plans from Ministry of Mines & Geology	--

ICMM Principles Mapping

ICMM Principle	Status	Report Section	Page No
----------------	--------	----------------	---------

Ethical Business

1.1 Establish systems to maintain compliance with applicable law	Partially reported	Environmental performance	25
1.2 Implement policies and practices to prevent bribery, corruption and to publicly disclose facilitation payments.	Not reported	--	--
1.3 Implement policies & standards consistent with the ICMM policy framework.	Partially incorporated	--	--
1.4 Assign accountability for sustainability performance at the Board and/or Executive Committee level.	Reported	Our board of directors	12
1.5 Disclose the value and beneficiaries of financial & in-kind political contributions whether directly or through an intermediary.	Reported	Business ethics & integrity	14

Decision making

2.1 Integrate sustainable development principles into corporate strategy & decision-making processes relating to investments & in the design, operation and closure of facilities	Reported	Chairman & Managing Director	03
2.2 Support the adoption of responsible health and safety, environmental, human rights & labor policies & practices by joint venture partners, suppliers & contractors, based on risk.	Partially reported	Talent management	41

ICMM Principles Mapping

ICMM Principle	Status	Report Section	Page No
----------------	--------	----------------	---------

Human Rights

3.1 Support the UN Guiding Principles on Business & 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	Talent management	41
3.2 Avoid the involuntary physical or economic displacement of families & communities. Where this is not possible apply the mitigation hierarchy & implement actions or remedies that address residual adverse effects to restore or improve livelihoods and standards of living of displaced people.	Reported	MM9	--
3.3 Implement, based on risk, a human rights & security approach consistent with the Voluntary Principles on Security & Human Rights.	Not reported	--	--
3.4 Respect the rights of workers by: not employing child or forced labour; avoiding human trafficking; not assigning hazardous/dangerous work to those under 18; eliminating harassment & discrimination; respecting freedom of association & collective bargaining; & providing a mechanism to address workers grievances.	Reported	Talent management	41
3.5 Remunerate employees with wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher) & assign regular & overtime working hours within legally required limits.	Reported	Social performance	37
3.6 Respect the rights, interests, aspirations, culture & natural resource-based livelihoods of Indigenous Peoples in project design, development & operation; apply the mitigation hierarchy to address adverse impacts; & 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 are likely to occur, as a result of relocation, disturbance of lands & territories or of critical cultural heritage & capture the outcomes of engagement & consent processes in agreements.	Not reported	--	--
3.8 Implement policies & practices to respect the rights & interests of women and support diversity in the workplace.	Partially reported	Talent management	41

Risk Management

4.1 Assess environmental and social risks & opportunities of new projects & 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, bio-diversity, noise & vibration, health, safety, human rights, gender, cultural heritage & economic issues. The consultation process should be gender sensitive & inclusive of marginalized and vulnerable groups.	Not reported	--	--
4.2 Undertake risk-based due diligence on conflict & human rights that aligns with the OECD Due Diligence Guidance on Conflict-Affected & High-Risk Areas, when operating in, or sourcing from, a conflict-affected or high-risk area.	Partially reported	MM 6, MM 7	--
4.3 Implement risk-based controls to avoid/prevent, minimize, mitigate &/or remedy health, safety & environmental impacts to workers, local	Partially reported	Employee health & safety	43

ICMM Principles Mapping

ICMM Principle	Status	Report Section	Page No
communities, cultural heritage & the natural environment, based upon a recognized international standard or management system			
4.4 Develop, maintain & test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders & consistent with established industry good practice.	Partially reported	Employee health & safety	43

Health and Safety

5.1 Implement practices aimed at continually improving workplace health & safety & monitor performance for the elimination of workplace fatalities, serious injuries & prevention of occupational diseases, based upon recognized international standard or management system.	Reported	Employee health & safety	43
5.2 Provide workers with training in accordance with their responsibilities for health and safety & implement health surveillance & risk-based monitoring programmes based on occupational exposures.	Reported	Talent management	41

Environmental Performance

6.1 Implement water stewardship practices that provide for strong & transparent water governance, effective & efficient management of water at operations & collaboration with stakeholders at a catchment level to achieve responsible & sustainable water use	Reported	MM 10	--
6.2 Implement water stewardship practices that provide for strong & transparent water governance, effective & efficient management of water at operations & collaboration with stakeholders at a catchment level to achieve responsible & sustainable water use	Partially reported	Water management	28
6.3 Design, construct, operate, monitor & decommission tailings disposal/ storage facilities using comprehensive, risk-based management & 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 & waste & address potential impacts on human health & the environment.	Partially reported	Waste management	29
6.5 Implement measures to improve energy efficiency & contribute to a low-carbon future & report the outcomes based on internationally recognized protocols for measuring CO2 equivalent (GHG) emissions	Reported	Emissions management	33

Conservation of Biodiversity

7.1 Neither explore nor develop new mines in World Heritage Sites, respect legally designated protected areas & design and operate any new operations or changes to existing operations to be compatible with the value for which such areas were designated	Not reported	--	--
7.2 Assess and address risks and impacts to bio-diversity & ecosystem services by implementing the mitigation hierarchy, with the ambition of achieving no-net-loss of bio-diversity (The ambition of no net loss applies to new projects & major expansions to existing projects that impact bio-diversity & ecosystem services.)	Not reported	--	--

ICMM Principles Mapping

ICMM Principle	Status	Report Section	Page No
----------------	--------	----------------	---------

Responsible Production

8.1 In project design, operation & de-commissioning, implement cost-effective measures for the recovery, re-use or recycling of energy, natural resources & materials.	Not reported	--	--
8.2 Assess the hazards of the products of mining according to UN Globally Harmonised System of Hazard Classification & Labelling or equivalent relevant regulatory systems & communicate through safety data sheets & labelling as appropriate.	Not reported	--	--

Social Performance

9.1 Implement inclusive approaches with local communities to identify their development priorities & support activities that contribute to their lasting social & economic well-being, in partnership with government, civil society and development agencies, as appropriate.	Partially reported	Community Relations Proportion of the facility's total workforce from local community (MM)	44
9.2 Enable access by local enterprises to procurement & contracting opportunities across the project life-cycle, both directly & by encouraging larger contractors & suppliers & 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 & provide local stakeholders with access to effective mechanisms for seeking re-resolution of grievances related to the company & its activities.	Reported	Stakeholder engagement	18
9.4 Collaborate with government, where appropriate, to support improvements in environmental & social practices of local artisanal & small-scale mining (ASM).	Not reported	--	--

Stakeholder Engagement

10.1 Identify & engage with key corporate-level external stakeholders on sustainable development issues in an open and transparent manner	Reported	Stakeholder engagement	18
10.2 Publicly support the implementation of the Extractive Industries Transparency Initiative (EITI) & compile information on all material at the payments, appropriate levels of government, by country & by project	Reported	Report countries of operations that are either candidate to or are compliant with the extractive industries transparency initiative (EITI)	--
10.3 Report annually to GRI (min GRI core)	Reported	About the report	02
10.4 Conduct assurance and validation (ICMM membership requirements/GRI assurance {from 2022})	Not externally assured		----

Abbreviations

BIDS	Baldota Institute of Digestive Sciences
BKRIS	Bellary Koppal Regional Industrial Safety Event
CAPEXIL	Chemicals & Allied Products Export Promotion Council
CCR	Company Compliance Report
CoC	Code of Conduct
COP	Conference of Parties
DCR	Departmental Compliance Report
EDLIS	Employees Deposit Linked Insurance
ESG	Environment Social Governance
FICCI	Federation of Indian Chambers of Commerce & Industry
FIMI	Federation of Indian Mineral Industry
FKCCI	Federation of Karnataka Chambers of Commerce & Industry
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
GSLIS	Group Savings Linked Insurance Scheme
HSD	High Speed Diesel
HUDA	Urban Development Authority of Hosapete
INDC	Intended Nationally Determined Contributions
ISO	International Organization for Standardization
IWPA	Indian Wind Power Association
KPI	Key Performance
KSRTC	Karnataka State Road Transport Corporation
L&D	Learning and Development
ME & MCA	Mines Environment & Mineral Conservation Association
MEAI	Mining Engineers Association of India
MTPA	Million Tonnes Per Annum
NP-NSPE	National Program of Nutritional Support to Primary Education
NRC	Nomination and Remuneration Committee
ODS	Ozone Depleting Substances
OHS	Occupational Health and Safety
OHSAS	Occupational Health and Safety Assessment Series
PM	Particulate Matter
PMAI	Pellet Manufacturers Association of India
PPE	Personal Protective Equipments
RO	Reverse Osmosis
SHG	Self Help Group
SOP	Standard Operating Procedures
SPM	Suspended Particulate Matter
SSLC	Secondary School Leaving Certificate
tCO₂e	Tonnes of CO ₂ equivalent
UNGC Principles	United Nations Global Compact Principles
UNSDG	United Nations Sustainable Development Goals
VIOM	Vyasanakere Iron Ore Mines



MSPL LIMITED

Baldota Enclave, Abheraj Baldota Road,
Hosapete - 583 203. Karnataka. India.
www.baldota.co.in