

STAKEHOLDER ENGAGEMENT

The Company has robust stakeholder engagement process. In its pursuit to build strong relationships, improve decision-making and accountability, the Company engages with all stakeholders to understand their concerns and devise mechanisms to resolve such concerns.



Customers

The Company engages with customers through various forums like customer meets, ASK Expert Camp, Suraksha (Safety) meets, Distributor Force Gurukul, Retail Runs and social media. The issues raised by the customers at these forums were relating to improvement in resource efficiency, support in time to market, steel requirement for green products like solar panels and enhancing Service Capability & Consumer Experience.

The Company has taken various initiatives to address these issues. It has strengthened its product portfolio for advanced automotive steel, offered unique value propositions in chosen segments, formed cross-functional customer service teams, initiated new product development programme. The Company has also offered tailor-made value propositions and ready-to-use steels for emerging corporate accounts (B2SME), launched Value analysis and Value Engineering (VAVE) to support automotive customers' requirement for cost-effective & low weight solutions to reduce fuel consumption. Further, the Company is entering into new segments like steel for solar panels.



Community

The Company strives to be the neighbours of choice in the communities in which it operates and works towards contributing to their equitable and inclusive development. The Company engages with the community through public hearings, meetings with tribal leaders and CSR Advisory Council.

Health, education, livelihood and public infrastructure were the key issues that were identified at these forums. The Company has launched projects to ensure access to primary healthcare, improved quality of education, training for farmers and rural women, and has augmented community infrastructure projects in its operating areas.



Employees

The Company is committed to its employees who are instrumental to its success. It engages with them through various forums such as MD Online, General Dialogue, Employee Engagement Survey, Employee Happiness Study, Joint Management-Union Forums and Breakfast Chats with Senior Leadership.

To address the employees' concerns, the Company has adopted policies like five-day work week, work from home, satellite office operations, paternity leave. The Company has formed Diversity & Inclusion Council (MOSAIC) that has helped to increase focus on hiring women, people from SC/ST community and specially abled people. Several Health & safety measures have also been undertaken by the Company to ensure safe working environment for its people.



Suppliers

The Company ensures a strong relationship with its suppliers by engaging with them at Vendor meets. The Company has also conducted Vendor Satisfaction Survey, launched Supplier relationship management programme and Vendor Capability Advancement Programme for value-creating partnerships.

Issues relating to ease of doing business, delay in payment and speed of contracting have been resolved by automating the vendor registration process and using digital interventions.



Government and Regulatory Bodies

The Company constantly endeavours to engage with the Government, Regulatory Authorities and professional bodies through regular dialogue and meetings to ensure timely sanctions, approvals and clearances.

Various steps have been taken by the Company to overcome the challenges in compliance to environmental/regulatory requirements. The Company has also enhanced its focus on regional issues like health, sanitation, drinking water, etc. in partnership with the Government.



Investors

The Company is committed to excellence in governance and in creating long-term sustainable value. The Company engages with investors through investor meets, conferences and analyst calls. The dialogue is mostly around the Company's strategy, operational and financial performance and outlook. The Company has articulated various steps to address these matters in the Directors' Report and in the Strategy Section of this Integrated Report.