

BUSINESS RESPONSIBILITY POLICY

Scope and Purpose:

Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has made reporting of Business Responsibility Report in its Annual Report mandatory for the top 500 listed companies based on market capitalization vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015. This Policy on Business Responsibility ('BR Policy' or 'Policy') has been framed in line with the suggested framework as provided by the SEBI and is intended to ensure that the Company contributes towards sustainable development and fulfils its social, environmental and economical responsibilities.

In view of the above, the Board of Directors of the Company (Board) was pleased to approve this Policy at its meeting held on 29th May, 2018.

Applicability:

This Policy applies to all the directors and employees of the Company across all its Divisions.

Implementation:

The Joint Executive Chairman and Managing Director of the Company shall have the authority to oversee the implementation of this Policy. The Chief Executive Officers of the respective division of the Company shall be responsible for implementing the Business Responsibility initiatives. They shall be responsible for, providing clarifications on the Policy, guiding the staff in implementation, reviewing the results, audit, impact assessment, etc.

In view hereof:

- i. Mr. Bikram Nag, The Joint Executive Chairman and Managing Director is nominated as the Director responsible for implementation of the Business Responsibility policy/policies and
- ii. Mr. Rajshankar Ray, CEO – HAD and Mr. Partha Sen, CEO – Engineering Division. are nominated as the Business Responsibility Head for respective Division.

The Joint Executive Chairman and Managing Director of the Company and the Company Secretary shall be the reviewing authority of this Policy, subject to the approval of the Board.

Grievances / Complaints

Any grievances / complaints with respect to violation of the Policy shall be reported to the CEO / Company Secretary of the Company.

Key Principles:

Principles 1. Ethics, Transparency And Accountability

The Company maintains highest standards of ethics in all spheres of its business activities. The Board of Directors and Senior Management shall strive to and endeavour to set example of utmost ethical behaviour, so that every employee of the Company conduct and lead himself on behalf of the Company with professionalism, honesty and integrity, and conform to high moral and ethical ground.

Policy:

1. The company shall develop governance structures, procedures and practices that ensure ethical conduct at all levels across its Divisions.
2. The company shall assure access to information about its decisions that impact relevant stakeholders.
3. The company shall not engage in practices that are abusive, corrupt, or anti competition.
4. The company shall truthfully discharge its responsibility on making financial and other mandatory disclosures timely.
5. Every employee of the company shall abide by the values and the commitment to ethical business practices reflected in the company's Code of Conduct.
6. The company shall ensure that genuine concerns of misconduct/ unlawful conduct can be reported in a responsible and confidential manner through its Vigil Mechanism.
7. The Company shall avoid, to the extent possible involvement in practices, either by itself or by any third party that are in violation of this policy.

Policy 2: Product Lifecycle Sustainability Philosophy:

The Company shall, at all times, ensure that the goods / products it produces are safe and sustainable. The Company shall strive to minutely evaluate and recognise the risks and concerns related to its products and services and communicate the same to its consumers **through proper product labelling**. The Company should as far as possible, endeavour to educate the end-customers about the products manufactured by the Company.

Policy: 1. The company shall ensure that its products and services comply with all applicable statutes and regulations;

2. The company shall work towards ensuring that all goods and services are procured, manufactured and delivered embedding the principles of labour practices, human rights, ethics, occupational health, safety and environment as defined in the company's policies with respect to different areas.

3. The company shall work towards sourcing significant raw materials, products and services in a manner so as to continuously improve the balance between social, economic and environmental impacts ;

4. The company shall continue to progressively factor in relevant social and environmental considerations during the process of development of products / services;

5. The company shall continue to recognise and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property, wherever relevant.

6. In designing the products, the company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable.

7. The company shall work towards safe and optimal resource use over the lifecycle of its products and services.

8. The Company shall encourage resource efficiency in the supply chain and shall guide supply chain members towards becoming more sustainable.

9. The company shall raise the consumer's awareness of their rights through education, product labelling, appropriate and helpful marketing communication, full details of contents and composition as per the applicable laws and promotion of safe usage and disposal of their products and services.

Policy 3: Employee Well Being Philosophy:

The Company understands the worth of a healthy and sound human resource. The Company should ensure an environment which generates sense of belongingness, loyalty and commitment amongst the employees. The Company shall ensure that there is a systematic chain or hierarchy which allows better flow of information, ideas, suggestions and understanding amongst the employees and the Senior Management and there is in place a proper channel through which the grievances of the employees are taken up and addressed by the Senior Management.

Policy:

Diversity, Equal Opportunity, Freedom of Association

1. The company shall provide and maintain equal opportunities at the time of recruitment as well as during the course of employment irrespective of caste, creed, gender, race, religion, disability or sexual orientation.

2. The company shall respect the right to freedom of association and provide access to appropriate grievance Redressal mechanisms.

Prevention of Child Labour/ Forced Labour and Harassment

3. The company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid.

4. The company shall ensure that no person below the age of eighteen years is employed in the workplace ;

5. The company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities. Employee Well Being:

6. The company shall take cognizance of the work-life balance of its employees, especially that of women.

7. The company shall ensure timely payment of fair living wages to meet basic needs and economic security of the employees.

8. The company shall provide a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees.

9. The company shall ensure continuous skill and competence upgrading of all employees by providing access to necessary learning opportunities, on an equal and nondiscriminatory basis. The

company shall promote employee morale and career development through enlightened human resource interventions

Policy 4: Stakeholder Engagement

The Company values the support of its stakeholders and endeavors to maintain a cordial relationship and safeguard the interests of not only its shareholders and employees, but all the stakeholders. The Company shall regularly and systematically identify its internal stakeholders like promoters, employees and workers and external stakeholders like shareholders, investors, suppliers, consumers, government including regulators, banks and financial institutions.

Policy:

1. The company shall understand the concerns of its stakeholders, define its purpose and scope of engagement, and commit to engaging with them.
2. The company shall acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.
3. The company shall strive to give special attention to stakeholders in areas that are underdeveloped.
4. The company shall resolve differences with stakeholders in a just, fair and equitable manner.

Policy 5: Human Rights

The Company appreciates and believes that human rights are inherent, universal, indivisible and interdependent in nature. The Company understands and continuously strives to promote human rights as mentioned in the Constitution of India in the provisions of Fundamental Rights and Directive Principles of State Policy and also the guidelines of the International Bill of Human Rights.

Policy:

1. The company shall integrate respect for human rights in management systems, in particular through assessing and managing human rights impacts of operations, and ensuring all individuals impacted by the business have access to grievance mechanisms.
2. The company shall recognize and respect the human rights of all relevant stakeholders and groups, including that of communities, consumers and vulnerable and marginalized groups.
3. The company shall, within its sphere of influence, promote the awareness and realization of human rights across their value chain.
4. The Company shall encourage its business partners and third parties with whom it conducts business to abide by this policy.

Policy 6: Preservation of Environment

The Company understands its responsibility towards the environment and endeavors to continuously promote environmental sustainability, ecological balance, conservation of natural

resources. The Company shall remain committed towards taking proper steps to replenish the resources used by it in the course of its business, to the extent possible.

Policy:

1. The company shall utilize natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.
2. The company shall take measures to check and prevent pollution. The company shall assess the environmental damage and bear the cost of pollution abatement with due regard to public interest.
3. The company shall ensure that benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.
4. The company shall continuously seek to improve their environmental performance by adopting cleaner production methods, promoting use of energy efficient and environment friendly technologies and use of renewable energy.
5. The company shall develop Environment Management Systems and contingency plans and processes that shall help it in preventing, mitigating and controlling environmental damages and disasters, which may be caused due to its operations.
6. The company shall strive to report its environmental performance, including the assessment of potential environmental risks associated with their operations, to the stakeholders in a fair and transparent manner.
7. The company shall proactively persuade and support its value chain to adopt these principles.

Policy 7: Responsible Advocacy

As a corporate citizen, the Company understands its responsibility to operate within the democratic setup and constitutional framework. The Company recognizes that it operates within the specified legislative and policy frameworks prescribed by the Government, which guide its growth and also provide for certain desirable restrictions and boundaries.

Policy:

1. The Company shall strive to engage with the Government and be a part of various chambers and associations to make recommendations/ representations before regulators and associations for advancement and improvement of the industry it does business.
2. The Company shall perform the function of policy advocacy in a transparent and responsible manner while engaging with all the authorities and shall take into account the Company's as well as the larger national interest.

Policy 8: Inclusive Growth & Equitable Development

The Company considers the society as its integral part and believes that it cannot work in isolation without society and therefore, as it develops, the society should also progress. The Company is committed towards minimising the negative impact on society, if any being created by the Company in the course of its business.

Policy:

1. The company shall innovate and invest in products, technologies and processes that promote the wellbeing of society.
2. The company shall make efforts to complement and support the development priorities at local and national levels, and assure appropriate resettlement and rehabilitation of communities who have been displaced owing to their business operations.
3. The company shall be sensitive to local concerns while operating in regions that are underdeveloped.

Policy 9: Customer Value

The Company acknowledges that no business can survive in absence of customers. The Company shall continuously strive to provide such goods and services to its consumers in a manner that creates value for both. The Company shall strive to make available such goods and services that are safe, competitively priced, easy to use and safe to dispose off, for the benefit of its customers.

Policy:

1. The company shall take into account the overall well-being of the customers and that of society.
2. The company shall ensure that it does not restrict the freedom of choice and free competition in any manner while designing, promoting and selling its products.
3. The company shall disclose all information truthfully and factually as per applicable laws, through labelling and other means, including the risks to the individual and to the society from the use of the products, so that the customers can exercise their freedom to consume in a responsible manner.
4. The company shall educate its customers on the safe and responsible usage of its products and services.
5. The company shall promote and advertise its products in ways that do not mislead or confuse the consumers.
6. The company shall exercise due care and caution while providing goods and services that result in over exploitation of natural resources or lead to excessive conspicuous consumption.
7. The company shall provide an adequate consumer feedback mechanism to address customer concerns and feedback.