

S H KELKAR AND COMPANY LIMITED BUSINESS RESPONSIBILITY POLICIES

Policy 1: Ethics, Transparency & Accountability:

Philosophy:

The Company is committed to maintain the highest standards of ethics in all spheres of its business activities. It has always believed in adhering to the best governance practices to ensure protection of interests of all stakeholders of the Company in tandem with healthy growth of the Company.

Policy:

- The Company shall develop governance structures, procedures and practices that ensure ethical conduct at all levels across its value chain.
- 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 and Anti-Corruption Policy. Any violation of the same shall be viewed strictly and lead to disciplinary action.
- The Company shall encourage its employees to report genuine concerns of misconduct/ unlawful conduct in a responsible and confidential manner under Whistle Blower mechanism.
- The Company shall ensure that disclosures required to be made in statutory forms, declarations, advertisements etc. are correct and complete in all sense. Disclosures shall be governed by the Code of Corporate Disclosure Practices for Disclosure of Information about the Company to the public including Fair Disclosure of Unpublished Price Sensitive Information, Policy on the criteria for determining Materiality of Events or Information and Disclosure thereof and such other applicable policy as may be framed by the Company, from time to time.
- The Company believes in free and open competition and shall not indulge in any anti-competitive or unfair practice or abuse its dominant position in the market.
- The Company shall avoid complicity with the violative practices by any third party to the extent possible.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.

Policy 2: Policy on Product Lifecycle Sustainability:

Philosophy:

The Company endeavours to embed the principles of sustainability, as far as practicable, into the various stages of product lifecycle including procurement of raw material / service, manufacturing of product or delivery of service, transportation of raw materials and finished goods and disposal by consumers to improve the quality of life and people.

Policy:

- The Company shall ensure that its products and services comply with all applicable statutes and regulations.
- The Company shall strive to consistently enhance its value proposition to the customers and adhere to its promised standards of service delivery.
- 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.
- 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 various policies adopted by the Company.
- The Company shall continue to progressively factor in relevant social and environmental considerations during the process of development of products / services.
- The Company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable.
- The Company shall work towards safe and optimal resource use over the lifecycle of its products, including recycling of resources wherever possible.
- The Company shall encourage resource efficiency in the supply chain and shall guide supply chain members towards becoming more sustainable.
- The Company shall recognize and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property, wherever relevant.
- 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.
- The Company shall conduct regular reviews to improve upon the process of new technology development, deployment and commercialization, as well as incorporating social, ethical, and environmental considerations.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.

Policy 3: Policy on Employee Well-being:

Philosophy:

The Company focuses on ensuring the well-being of all its employees, their safety and health. It considers employee well-being as an imperative ingredient to achieve a profitable growth. The company believes in giving its employees ample opportunities to perform. It respects the employees' right to freedom of association, participation and collective bargaining. With the intent of connecting people for fostering and building people interaction, the Company encourages employees to undertake fun-at-work initiatives also so that they enjoy a sense of bonding within the Company. At the same time, ensuring diversity, preventing discrimination, safety and health are of utmost importance to the Company.

Policy:

- The Company shall ensure better flow of information and understanding among its employees and provide all relevant employee benefits.
- The Company shall adopt a culture that facilitates a sense of belonging, loyalty and commitment amongst the employees and facilitates free access to the members of senior leadership team for sharing ideas, suggestions and grievances.
- The Company shall refrain from employing child labour, forced labour or any form of involuntary labour, paid or unpaid in any of its offices.
- The Company shall advocate a business environment that favours the concept of equal employment opportunities for all without any discrimination with respect to caste, creed, gender, race, religion, disability or sexual orientation.
- The Company shall strictly abide with the rules and regulations stipulated by local governments on minimum wages to be paid to employees.
- The Company shall promote work-life balance among all its employees.
- The Company shall provide a safe working environment to all employees and protect them from sexual harassment by all means. Any such instance shall be dealt promptly, sensitively and confidentially in the most judicious and unbiased manner in accordance with the Company's Policy on Prevention of Sexual Harassment at Workplace.
- Attracting and retaining talent involves many facets including employee engagement, mentoring, training and career development, empowerment and providing various perquisites as per the policies of the Company. The Company shall identify needs and grant necessary training to the employees to develop their skills and overcome such gaps as may be identified during the appraisal processes.
- The Company shall respect the right to freedom of association, participation and collective bargaining.
- The Company shall provide a workplace environment that is safe, hygienic, humane, comfortable and which upholds the dignity of the employees. It shall provide facilities for the well-being of its employees including those with special needs.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.

Policy 4: Policy on Stakeholder Engagement

Philosophy:

The Company believes that an effective engagement process is necessary for achieving its sustainability goal of inclusive growth. The Company recognises employees, business associates, customers, shareholders/investors and communities surrounding its operations and regulatory authorities as key stakeholders.

Policy:

- The Company shall follow ethical practices so as to ensure that no inconvenience is caused to any of its internal and external stakeholders.
- The Company shall proactively engage with and respond to those sections in the society that are disadvantaged, vulnerable and marginalized. The Corporate Social Responsibility (CSR) initiatives undertaken by the Company in accordance with the Corporate Social Responsibility Policy shall be driven towards the benefit of the disadvantaged, vulnerable and marginalized stakeholders.
- The Company shall engage with its various stakeholders in a consistent and systematic manner to understand their concerns and assess their requirements, respond to their needs and resolve their concerns in a most effective manner.
- The Company shall acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product and services and associated operations on the stakeholders.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.

Policy 5: Policy on Human Rights

Philosophy:

The Company is committed to respect and protect the human rights of all individuals and strive to them with honesty, just management and fairness. The Company understands that human rights are inherent, universal, indivisible and inter-dependent in nature. The Company upholds the fundamental human rights in line with the legitimate role of business. Its approach includes adherence to corporate business policies and compliance with applicable laws, human rights content of the Constitution of India, National laws and policies and the content of International Bill of Human Rights.

Policy:

- 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.
- The Company shall encourage respect for human rights of local communities with specific focus on vulnerable and marginalised groups.
- The Company shall play a positive role in building awareness on human rights for its key stakeholders.
- The Company shall strive to discourage human rights abuses by a third party.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.

Policy 6: Policy on Protection of Environment

Philosophy:

The Company believes that it has a responsibility to take care of the planet and preserve its beauty, resources and strength for future generations. It is committed to prevent the wasteful use of natural resources and minimise any hazardous impact of the development, production, use and disposal of any products on the ecological environment.

Policy:

- The Company shall promote ecological sustainability and green initiatives by adopting energy saving mechanisms, sensitising employees to reduce carbon footprint of the Company.
- 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.
- The Company commits itself to take all necessary initiatives towards optimum utilisation of natural resources as well as manmade resources. The Company shall proactively promote the same across the value chain also.
- 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.
- 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.
- 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.
- 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.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.

Policy 7: Policy on Responsible Advocacy

Philosophy:

As a corporate citizen, the Company understands its responsibility to operate within the democratic setup and constitutional framework. The Company believes that it is necessary to represent to and engage with authorities on matters concerning the industry in which it operates. The Company's engagement with relevant authorities is guided by the values of commitment, integrity, transparency and the need to balance interest of diverse stakeholders.

Policy:

- The Company shall ensure that its advocacy position is consistent with its values and philosophy.
- The Company shall work with industry organisations that are engaged in policy advocacy in a responsible manner.
- The Company shall ensure that policy advocacy is conducted ethically.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.

Policy 8: Policy on Inclusive Growth & Equitable Development

Philosophy:

The Company believes in the principle of trusteeship and is committed to protection of interests of all stakeholders of the Company in tandem with healthy growth of the Company. In compliance with section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted a Corporate Social Responsibility (CSR) Policy through which it undertakes the projects in accordance with Schedule VII of the Companies Act, 2013.

Policy:

- The Company shall understand the impact of inclusive growth and equitable development on social and economic development and respond through appropriate action to minimise the negative impacts.
- The Company shall innovate and invest in technologies and processes that promote the wellbeing of society.
- 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.
- The Company shall be sensitive to local concerns while operating in regions that are underdeveloped.
- The Company shall undertake CSR activities in accordance with Schedule VII of the Companies Act, 2013 as per the recommendation of the CSR committee and as per the CSR policy of the company.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.

Policy 9: Policy on Customer Value

Philosophy:

Customer satisfaction is the key to the Company's growth and success. The Company is committed to provide better services and greatest value to its customers. The Company's customers have been Company's strong pillar of support and over the years of its existence have become Company's true brand ambassadors.

Policy:

- The Company shall take into account the overall well-being of the customers and that of society.
- The Company shall enable the customers to make informed purchase decisions through factual and truthful disclosure of relevant information.
- The Company shall promote and advertise its products in ways that do not mislead or confuse the consumers.
- The Company shall allow freedom of choice in a competitive environment while designing, promoting and selling its products/services.
- 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.
- The Company shall provide appropriate mechanisms for customer / consumer feedback so as to be able to continuously improve upon its products and services.

Implementation:

The Chief Executive Officer of the Company shall be responsible for the implementation of the Policy. The Chief Executive Officer may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. The Chief Executive Officer shall be the reviewing authority of this Policy, subject to the approval of the Board. Any grievances/ complaints with respect to violation of the policy shall be reported to the Chief Executive Officer or the Company Secretary.