



maithan alloys ltd

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BUSINESS RESPONSIBILITY POLICY

1. Background, Scope, Purpose and Effective Date

The Securities Exchange Board of India (SEBI) on 2nd September, 2015 has notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) effective from 1st December, 2015.

On 26th December, 2019, SEBI notified SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2019, to be effective from 26th December, 2019 amending the Regulation 34 of the Listing Regulations, requiring top one thousand listed companies (based on market capitalization of every financial year) to include Business Responsibility Report as a part of its Annual Report.

Maithan Alloys Ltd. (the “Company”) being one of the top one thousand listed company based on market capitalization as on 31st March, 2019 is required to include Business Responsibility Report in its Annual Report and therefore it has approved and adopted this Business Responsibility Policy (the “Policy”) at its meeting held on 27th February, 2020, to be applicable with immediate effective.

This Policy is based on principles laid down in the ‘National Voluntary Guidelines on Social, Environmental and Economic responsibilities of Business’ published by the Ministry of Corporate Affairs, towards conducting business of the Company.

The key objective of this Policy is to ensure a unified and common approach to the dimensions of Business Responsibility across the Company and to act as a strategic driver that will help the Company respond to the complexities and challenges that keep emerging in the course of its operations and to keep management abreast with changes in applicable regulations.

The Policy is applicable to all Directors and Employees of the Company.

2. Definitions

2.1 **“Board”** shall mean Board of Directors of the Company.

2.2 **“Company”** shall mean Maithan Alloys Ltd.

2.3 **“Policy”** means Business Responsibility Policy.

2.4 **“Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified by the Securities Exchange Board of India, as amended, from time to time.

3. Implementation of the Policy

- 3.1 The policy shall be appropriately communicated within the Company across all levels and shall be displayed on the Company's website.
- 3.2 The Whole-time Director & CEO of the Company shall be jointly and severally responsible for the implementation of the Policy.
- 3.3 The Whole-time Director & CEO may take support of such functional heads and external experts, which he may deem fit, for the effective implementation of the Policy.
- 3.4 Compliance with the Policy shall be monitored and evaluated by the Whole-time Director & CEO on a regular basis.
- 3.5 Any grievances/ complaints with respect to violation of the policy shall be reported to the Whole-time Director & CEO.

4. Policy

Company believes that the business excellence can be achieved only by doing business on sound sustainability principles that address the dimension of good governance as well as environmental and social responsibility. Company's Business practices would therefore be governed by the following guiding principles:

Principle 1: Ethics, Transparency and Accountability

- i. The Company should develop governance structures, procedures and practices that ensure ethical conduct at all levels; and promote the adoption of this principle across its value chain.
- ii. The Company should communicate transparently and offer access to information about their decisions that impact relevant stakeholders.
- iii. The Company should not engage in practices that are abusive, corrupt, or amount to restrictive trade practices.
- iv. The Company should truthfully discharge their fiduciary responsibility on financial and other mandatory disclosures.
- v. The Company should report on the status of their adoption of these Guidelines as suggested in the reporting framework in this document.

Principle 2: Product Life Cycle Sustainability

- i. The Company will work to ensure safety and optimal resource use over the lifecycle of the product – from design to waste disposal – and ensure that everyone connected with it- designers, producers, customers, recyclers and others engaged in the supply chain are aware of their responsibilities.
- ii. The Company should raise the consumer's awareness of their rights through education, product labelling, appropriate and helpful marketing communication, details of composition and direction for safe usage and disposal of their products and services.

- iii. In designing the product, the Company should ensure that the manufacturing processes and technologies required for extraction and processing are resource efficient and done in a sustainable manner.
- iv. The Company should regularly review and improve the processes through new technology development, deployment and commercialization, incorporating social, ethical, and environmental impact.

Principle 3: Employee Well-being

- i. The Company should provide access to appropriate grievance redressal mechanisms to its employees.
- ii. The Company should provide and maintain equal opportunities at the time of recruitment as well as during the course of employment irrespective of caste, creed, gender, race or religion.
- iii. The Company should not employ child labour, forced or any form of involuntary labour, paid or otherwise.
- iv. The Company should provide facilities for the wellbeing of its employees.
- v. The Company should ensure timely payment of fair living wages to meet need of economic security of its employees.
- vi. The Company should provide a workplace environment that is safe, hygienic humane, and which upholds the basic human dignity of the employees.
- vii. The Company would provide for upgrading skills and competencies of employees as required by providing access to necessary learning opportunities.
- viii. The Company should promote employee morale through enlightened human resource interventions.
- ix. The Company should create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.

Principle 4: Stakeholders Engagement

- i. The Company should respond to stakeholders through a process of defining purpose and scope of engagement, and commit to engaging with the stakeholders.
- ii. The Company should acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.
- iii. The Company should work to resolve differences with stakeholders in a just, fair and equitable manner.

Principle 5: Human Rights

- i. The Company will respect the human rights enshrined in the Constitution of India, national laws and policies.
- ii. The Company should recognize and respect the human rights of all relevant stakeholders and groups within and beyond the workplace, including that of communities and consumers.
- iii. The Company should, within their sphere of influence, promote the awareness and realization of human rights across its value chain.

Principle 6: Environment

- i. The Company should utilize natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.
- ii. The Company should take measures to check and prevent pollution.
- iii. The Company should 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.
- iv. The Company should develop Environment Management Systems (EMS) with contingency plans and processes that help in preventing, mitigating and controlling adverse environmental impact.

Principle 7: Policy Advocacy

- i. The Company, while pursuing policy advocacy, must preserve and expand public good.
- ii. To the extent possible, Company should utilize the trade and industry chambers and associations and other such collective platforms to undertake such policy advocacy.

Principle 8: Inclusive Growth and Equitable Development

- i. The Company should understand the impact of its processes on social and economic development, and respond through appropriate action to minimize its adverse impact.
- ii. The Company should be sensitive to the local concerns while operating in regions that are underdeveloped.

Principle 9: Consumer Value

- i. The Company, while serving the needs of their customers, should take into account the overall well-being of the customers and that of society.
- ii. The Company should ensure that they do not restrict the freedom of choice and support free competition while designing, promoting and selling their products.
- iii. The Company should promote and advertise their products in ways that do not mislead or confuse the consumers or violate any of the principles covered under these Guidelines.
- iv. The Company should provide adequate grievance handling mechanisms to address customer concerns and feedback.

5. Policy Review and Amendments

This Policy would be subject to modification in accordance with the guidelines / clarifications as may be issued from time to time by relevant statutory and regulatory authorities. The Board may modify, add, delete or amend any of the provisions of this Policy. Any exceptions to the Business Responsibility Policy must be consistent with the Regulations and must be approved in the manner as may be decided by the Board.

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