



maithan alloys ltd

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BUSINESS RESPONSIBILITY POLICY

(as amended on 28th May, 2025)

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.

In terms of amendment to regulation 34(2)(f) of Listing Regulations vide Gazette notification no. SEBI/LAD-NRO/GN/2021/22 dated 5th May, 2021, SEBI introduced new reporting requirements on Environment, Social and Governance (ESG) parameters called the Business Responsibility and Sustainability Report (BRSR). The BRSR was accompanied with a guidance note to enable the companies to interpret the scope of disclosures.

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, (as amended from time to time) 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 management and be 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.
- 2.5 **“Principles”** refers to the Principles as laid down in the National Guidelines for Responsible Business Conduct or called by any other name, as may be prescribed/amended, from time to time by Government of India.

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 & CEO of the Company shall be jointly and severally responsible for the implementation of the Policy.
- 3.3 The Whole-time & 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 & CEO on a regular basis.
- 3.5 Any grievances/ complaints with respect to violation of the policy shall be reported to the Whole-time & 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 National Guidelines for Responsible Business Conduct to the extent applicable apart from 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 assure access to information about their decisions that impact relevant stakeholders.
- iii. The Company should not engage in practices that are abusive, corrupt, or anti-competition.
- iv. The Company should truthfully discharge their 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.
- vi. The Company should avoid complicity with the actions of any third party that violates any of the principles contained in these Guidelines.

Principle 2: Product Life Cycle Sustainability

- i. The Company should assure safety and optimal resource use over the life-cycle of the product – from design to disposal – and ensure that everyone connected with it- designers, producers, value chain members, customers and recyclers 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, full details of contents and composition and promotion of 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 to produce it are resource efficient and sustainable.
- iv. The Company should regularly review and improve upon the process of new technology development, deployment and commercialization, incorporating social, ethical, and environmental considerations.
- v. The Company should recognise that over-consumption results in unsustainable exploitation of our planet's resources, and should therefore, promote sustainable consumption, including recycling of resources.

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, religion.
- iii. The Company should not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
- iv. The Company should take cognizance of the work-life balance of its employees.
- v. The Company should provide facilities for the well-being of its employees.
- vi. The Company should ensure timely payment of fair living wages to meet basic needs and economic security of the employees.
- vii. The Company should provide a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees.

- viii. The Company should ensure continuous skill and competence upgrading of employees by providing access to necessary learning opportunities.
- ix. The Company should promote employee morale through enlightened human resource interventions.
- x. 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 understand stakeholders concerns, define purpose and scope of engagement, and commit to engaging with them.
- 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 resolve differences with stakeholders in a just, fair and equitable manner.

Principle 5: Human Rights

- i. The Company should understand the human rights content of the Constitution of India, national laws and policies.
- ii. The Company should recognise 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 their value chain.

Principle 6: Environment

- i. The Company should utilise 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) and contingency plans and processes that help them in preventing, mitigating and controlling environmental damages.

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 their impact on social and economic development, and respond through appropriate action to minimise the negative impacts.
- 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 free competition in any manner 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 in 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. Any exceptions to the Business Responsibility Policy must be consistent with the Listing Regulations and shall stand amended accordingly.

The Board may modify, add, delete or amend any of the provisions of this policy and such changes shall be approved in the manner as may be decided by the Board.

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