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**BUSINESS RESPONSIBILTY POLICY**

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**CHEMCON SPECIALITY CHEMICALS LIMITED**



Chemcon Speciality Chemicals Limited  
Block No. 355, Manjusar Kunpad Road, Village: Manjusar,  
Taluka: Savli, Dist: Vadodara, Gujarat-391775, India  
CIN:U24231GJ1988PLCO11652

## INTRODUCTION:

This Policy on Business Responsibility ('BR Policy' or 'Policy') has been framed in line with the provision of Regulation 34(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is intended to ensure that the Company contributes towards sustainable development and fulfils its social, environmental and economical responsibilities.

This Policy endorses the Company's commitment to follow principles and core elements, in conducting its business, as laid down in the National Voluntary Guidelines on Social, Environmental and Economic responsibilities of Business published by the Ministry of Corporate Affairs.

## APPLICABILITY:

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

## IMPLEMENTATION:

- a. The policy shall be appropriately communicated within the Company across all levels.
- b. Mr. Kamalkumar Rajendra Aggarwal, Chairman & Managing Director of the Company, through the Functional Heads of the Departments of the Company shall be responsible for ensuring that the policy is implemented throughout the Company.
- c. Any grievances/ complaints with respect to violation of the policy shall be reported to the Company Secretary.

## POLICY STATEMENT:

At Chemcon Speciality Chemicals Limited, we believe that businesses are an integral part of society and hence are accountable for the effective adoption, implementation, and the making of disclosures on their performance with respect to the good governance as well as environmental and social responsibility. We believe in doing businesses on sound sustainability principles that address the dimensions of good governance as well as environmental and social responsibility.

## PRINCIPLES TO ASSESS COMPLIANCE WITH ENVIRONMENTAL, SOCIAL AND GOVERNANCE NORMS:

Our Business Practices would be governed by the following nine guiding Principles:

### **Principle 1: Ethics, Transparency and Accountability**

The Company shall conduct and govern the Business to ensure the Ethics, Transparency and Accountability by:



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- Creating necessary governance structures, procedures and practices to ensure ethical conduct at all levels and promote the adoption of this principle across the value chain.
- Transparently communicating and allowing access to information about the decisions that impact relevant stakeholders.
- Not engaging in practices that are abusive, corrupt, or anti-competition.
- Truthfully discharging responsibilities on financial and other mandatory disclosures.
- Reporting on the status of the adoption of these Guidelines, as necessary.
- Avoiding complicity with the actions of any third party that violates any of the principles of Business responsibility contained in these Guidelines.
- Encourage its business partners and third parties with whom it conducts business to abide by this policy.
- Encourage its employees to report genuine concerns of misconduct/ unlawful conduct in a responsible and confidential manner under Whistle Blower mechanism.

### **Principle 2: Product Lifecycle Sustainability**

The Company shall provide goods and services that assure safety and contribute to sustainability throughout their life cycle by:

- 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.
- Raising consumer awareness with regard to their rights, through education, product labeling, appropriate and helpful marketing communication, full details of the contents and composition and promotion of safe usage and disposal of their products and services.
- Ensuring that the product design considers resource efficiency and principles of sustainability in the manufacturing processes with adequate safety measures.
- Conducting regular reviews to improve upon the process of new technology development, deployment and commercialisation, as well as incorporating social, ethical, and environmental considerations.
- Recognizing that over-consumption results in unsustainable exploitation of our planet's resources, and therefore to promote sustainable consumption, including recycling of resources.
- 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.

### **Principle 3: Employee Well Being**

The Company shall promote the wellbeing of all employees by:



- Ensuring equal opportunities at the time of recruitment as well as during the course of employment and separation without any discrimination irrespective of caste, creed, gender, race, religion, disability or sexual orientation.
- Ensuring that there is no deployment of child labour, forced labour or any form of involuntary labour, paid or unpaid.
- Taking cognizance of the work-life balance of its employees, especially that of women.
- Providing facilities for the wellbeing of the employees including those with special needs.
- Ensuring timely payment of fair living wages to meet basic needs and economic security of the employees.
- Providing a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees.
- Ensuring awareness of these provisions to the employees and training them on a regular basis. Ensuring continuous skill and competence up-gradation of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis.
- Promoting employee morale and career development through enlightened human resource interventions.
- Creating systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.
- Respecting the right to freedom of association, participation, collective bargaining, and provide access to appropriate grievance Redressal mechanisms.
- Strictly abiding with the rules and regulations stipulated by the governments including minimum wages to be paid to the employees and workers.
- Promote work-life balance among all its employees.

#### **Principle 4: Stakeholder Engagement**

The Company shall respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized by:

- Systematically identifying stakeholders, understanding their concerns, defining purpose and scope of engagement, and commitment to engage with them.
- Acknowledging responsibility and be transparent about the impact of the policies, decisions, product & services and associated operations on the stakeholders.
- Giving special attention to stakeholders in areas that are underdeveloped.
- Resolving differences with stakeholders in a just, fair and equitable manner.

#### **Principle 5: Human Rights**



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The Company shall respect and promote human rights by:

- Understanding the human rights principles, laws and policies, as well as acknowledging that, human rights are inherent, universal, indivisible and interdependent in nature.
- Integrating the principles of human rights in management systems, in particular by way of assessing and managing human rights impacts of operations, and ensuring all individuals impacted by the business have access to grievance mechanisms.
- Promoting awareness and realization of human rights across the value chain, which is within the sphere of our influence.
- Not being complicit with human rights abuses by a third party.
- Encourage its business partners and third parties with whom it conducts business to abide by this policy.

#### **Principle 6: Preservation of Environment and Safety**

The Company shall respect, protect, and make efforts to restore the environment by:

- Utilizing natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.
- Implementing safety measures and adhering to highest standards applicable to manufacturing process.
- Taking measures to check and prevent pollution.
- Assessing the environmental damage and bearing the cost of pollution abatement with due regard to public interest, wherever possible.
- Ensuring that, benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.
- Continuously seeking to improve environmental performance by adopting cleaner production methods, promoting use of energy efficient and environment friendly technologies and use of renewable energy.
- Proactively persuading and supporting the value chain to adopt this policy.
- 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.

#### **Principle 7: Responsible Advocacy**

The Company shall behave responsibly when involved in influencing public and regulatory policy by:

- Ensuring that while pursuing policy advocacy, the advocacy positions ethical and are consistent with the Policies.



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- Utilizing to the extent possible, trade and industry chambers and associations and other such collective platforms to undertake policy advocacy.
- To strive to balance the interests of its stakeholders, treating each of them fairly and avoiding unfair discrimination of any kind.

#### **Principle 8: Inclusive Growth & Equitable Development**

The Company shall support inclusive growth and equitable development by:

- Understanding the impact on social and economic development and respond through appropriate action to minimise the negative impacts.
- Innovating and investing in products, technologies and processes that promote the wellbeing of society.
- While operating in regions that are underdeveloped, be especially sensitive to local concerns.
- Undertaking 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.

#### **Principle 9: Consumer Value**

The Company shall engage with and provide value to the customers and consumers in a responsible manner by:

- Ensuring to take into account the overall well-being of the customers as well as society at large, while serving the needs of the customers.
- Ensuring to not restrict the freedom of choice and free competition in any manner while designing, promoting and selling the products.
- Making full disclosures of all information truthfully and factually, through labelling and other means, including the risks to the individual to society and to the planet from the use of the products, so that the customers can exercise their freedom to consume in a responsible manner.
- Exercising due care and caution while providing goods and services that result in over exploitation of natural resources or lead to excessive conspicuous consumption.
- Providing adequate grievance handling mechanisms to address customer concerns and feedback.

#### **REVIEW AND AMENDMENTS:**

The Board reserves the power to review and amend this Policy from time to time. All provisions of this Policy would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant



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statutory and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.