

BUSINESS RESPONSIBILITY POLICY

OVERVIEW

Manaksia Limited (hereinafter referred as “**the Company**”) is a public limited company incorporated under the Companies Act, 1956 (Corporate Identity Number: L74950WB1984PLC038336). The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited and as such the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) are applicable and binding on it.

The Business Responsibility Policy (“**BR policy**” or “**Policy**”) of the Company is framed in line with requirements of Regulation 34(2)(f) of Listing Regulations, as amended and in accordance with the circular issued by SEBI on 4th November, 2015 and the National Voluntary Guidelines on Social, Environmental & Economical Responsibilities of Business released by the Ministry of Corporate Affairs.

In view of the above, the Board of Directors of the Company approved this Policy at its meeting held on 9th September, 2020.

IMPLEMENTATION:

Mr. Suresh Kumar Agarwal, Managing Director of the Company shall be responsible for implementation of this Policy under overall supervision of Board of Directors. The Managing Director may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy.

POLICY OBJECTIVES:

The Business Responsibility Policy emphasizes on the nine principles developed by Ministry of Corporate Affairs as National Voluntary Guidelines on Social, Environmental & Economical Responsibilities of Business. For business leaders and managers, entrusted with the task of deploying the principles of Responsible Business, it is worthwhile to understand that business boundaries today extend well beyond the traditional production facility and all the way across the value chain. The businesses are therefore encouraged to ensure that they do not only follow the guidelines for areas directly within their immediate control or within their sphere of influence, but that also they encourage and support their vendors, partners and other stakeholders associated across their value chain to follow the guidelines as well.

Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.

Company's Philosophy

It is the general policy to conduct business activities and transactions with the highest level of integrity and ethical standards and in accordance with all applicable laws.

The Principle acknowledges that business decisions and actions, including those required to operationalize should be disclosed and be visible to relevant stakeholders.

The Principle emphasizes that businesses should inform all relevant stakeholders of the operating risks and address and redress the issues raised.

The Principle recognizes that the behavior, decision making styles and actions of the leadership of the business establishes a culture of integrity and ethics throughout the enterprise.

Policy:

- (1) The Company has developed Code of Conduct for its Directors and senior management personnel. It is committed to develop governance structures, procedures and practices that ensure ethical conduct at all level and promote the adoption of these principles at all levels across the value chain.
- (2) The Company shall communicate transparently and 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 financial and other mandatory disclosures.
- (5) The Company shall avoid complicity with the actions of any third party that violates any of the principles contained in this Policy.
- (6) The Company is committed to the highest standards of corporate governance in all its activities and processes.
- (7) The Company shall ensure that genuine concerns of misconduct/ unlawful conduct are reported in a responsible and confidential manner through its 'Whistle Blower Policy/ Vigil Mechanism.'

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

Company's Philosophy

The Company is committed to run its business in environment friendly manner and minimise the impact of running business on the environment and protecting the eco system by way of various eco friendly means. The Principle emphasizes that in order to function effectively and profitably, businesses should work to improve the quality of life of people. The Principle recognizes that all stages of the product life cycle, right from design to final disposal of the goods and services after use, have an impact on society and the environment.

Policy:

- (1) The Company shall provide and maintain a clean, healthy and safe working environment for employees, customers, partners and the community.
- (2) The Company shall work and assure towards safe 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.
- (3) The Company shall make efforts to raise the consumer's awareness of their rights through education, product labelling, appropriate and helpful marketing communication, full details of contents and composition as well as promotion of safe usage and disposal of its products and services.
- (4) The Company shall regularly review and improve upon the process of new technology development, deployment and commercialization, incorporating social, ethical, and environmental considerations.
- (5) 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.
- (6) The Company shall strive to use scarce natural resources efficiently and effectively in its business so that there is no over consumption of planet's resources.
- (7) The Company shall regularly advice and train its employees and workers on optimum utilization of resources.

(8) The Company shall, at all times, strive to upgrade the work culture and take such initiatives that work towards the conservation of the surrounding environment.

Principle 3: Businesses should promote the wellbeing of all employees

Company's Philosophy

The Company focuses on ensuring the well-being of all its employees, their safety and health. It considers employee well-being as imperative ingredient to achieve a profitable growth. The Principle extends to all categories of employees engaged in activities contributing to the business, within or outside of its boundaries.

Policy :

- (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 not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
- (3) The Company shall take cognizance of the work-life balance of its employees, especially that of women.
- (4) The Company shall provide facilities for the wellbeing of its employees including those with special needs. They should ensure timely payment of fair living wages to meet basic needs and economic security of the employees.
- (5) The Company shall ensure continuous skill and competence upgrading of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis. It will promote employee morale and career development through enlightened human resources interventions.
- (6) The Company shall provide a workplace environment that is safe, hygienic and humane, and which upholds the dignity of the employees.
- (7) The Company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities. Any such instance shall be dealt promptly, sensitively and confidentially in the most judicious and unbiased manner. The Company shall at all times have a policy for sexual harassment of women at workplace.

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

Company's Philosophy

The Company keeps its engagement with its various stakeholders and assess their requirements and meet their concerns. The Principle, while appreciating that all stakeholders are not equally influential or aware, encourages businesses to proactively engage with and respond to those who are disadvantaged, vulnerable and marginalized.

Policy:

- (1) The Company shall regularly and systematically identify its internal and external stakeholders, understand their concerns, define purpose and scope of their engagement and commit to engage with them.
- (2) The Company should follow ethical practices so as that no inconvenience is caused to any of its internal and external stakeholders.
- (3) The Company shall give special attention to stakeholders in areas that are underdeveloped and underprivileged.
- (4) The Corporate Social Responsibility (CSR) initiatives undertaken by the Company shall be driven towards the benefit of the disadvantaged, vulnerable and marginalized stakeholders.
- (5) The Company shall resolve differences, if any with the stakeholders in a just, fair and equitable manner.
- (6) The Company shall acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.

Principle 5: Businesses should respect and promote human rights

Company's Philosophy

The Company is committed to respect and protect the human rights. The Company upholds the fundamental human rights in line with the legitimate role of business. The Principle imbibes its spirit from the Constitution of India, which through its provisions of Fundamental Rights and Directive Principles of State Policy, enshrines the achievement of human rights for all its citizens.

Policy :

- (1) The Company understands and continuously strives to promote the human rights content of the Constitution of India, National Laws and policies and the content of International Bill of Human rights. The Company appreciate that human rights are inherent, universal, indivisible and interdependent in nature.
- (2) The Company shall, within its sphere of influence, promote the awareness and realization of human rights across their value chain.
- (3) The Company shall not be complicit with human rights abuses by a third party.
- (4) 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.
- (5) The Company shall recognize and respect the human rights of all relevant stakeholders and groups within and beyond the workplace, including that of communities, consumers and vulnerable and marginalized groups.

Principle 6: Business should respect, protect, and make efforts to restore the environment

Company's Philosophy

The Company is committed to conduct its business in an environmentally responsible manner. It always ensures optimal use of natural resources and reduces consumption of resources. Constant efforts to improve performances have resulted in considerable reduction in use of energy and natural resources. The Principle recognizes that environmental responsibility is a prerequisite for sustainable economic growth and for the well being of the society. The Principle emphasizes that environmental issues are interconnected at the local, regional and global levels which makes it imperative for businesses to address issues such as global warming, biodiversity conservation and climate change in a comprehensive and systematic manner.

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. It 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 develop Environment Management Systems (EMS) contingency plans and processes that helps in preventing, mitigating controlling environmental damages and disasters, which may be caused due to operations or that of a member of its value chain.
- (5) The Company shall report its environmental performance, including the assessment of potential environmental risks associated with their operations, to the stakeholders in a fair and transparent manner.
- (6) 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.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

Company's Philosophy

The Company believes in participation with its various stakeholders, consultations with Governments, interactions with industry / business chambers, associations and relevant ministries in a responsible manner. The Principle recognizes that the Company operates within the specified legislative and policy frameworks prescribed by the Government, which guide their growth and also provide for certain desirable restrictions and boundaries. The Principle acknowledges that in a democratic set-up, such legal frameworks are developed in a collaborative manner with participation of all the stakeholders, including businesses.

Policy:

- (1) The Company, while pursuing policy advocacy, shall ensure that their advocacy positions are consistent with the principles and core elements contained in this Policy.
- (2) To the extent possible, the Company shall utilize the trade and industry chambers and associations and other such collective platforms to undertake such policy advocacy.
- (3) The Company, being a part of various chambers and associations shall strive to make recommendations/ representations before regulators and associations for advancement and improvement of the businesses it operates in.

Principle 8: Businesses should support inclusive growth and equitable development

Company's Philosophy

The Company focuses on responsible business practices that emphasize on social and economic issues to achieve inclusive growth and equitable development especially among the underprivileged class of the society in rural areas.

The Principle recognizes the challenges of social and economic development faced by India and builds upon the development agenda that has been articulated in the government policies and priorities.

The Principle recognizes the value of the energy and enterprise of businesses and encourages them to innovate and contribute to the overall development of the country, especially to that of the disadvantaged, vulnerable and marginalised sections of society.

The principle also emphasizes the need for collaboration amongst businesses, government agencies and civil society in furthering this development agenda. The Principle reiterates that business prosperity and inclusive growth and equitable development are interdependent.

Policy:

- (1) The Company shall assess and understand the impact of its operations on social and economic development, and respond through appropriate action to minimise the negative impacts, if any.
- (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 business operations.
- (3) The Company shall, in regions that are underdeveloped, be sensitive to local concerns.
- (4) The Company, through its CSR activities, shall continuously participate in various activities for the well being of the overall society.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner

Company's Philosophy

The Company is committed to meet customers and consumers expectations. Satisfaction of the customers and consumers are the key to growth and development of the business. The Company strives hard to provide better services and greatest value to its customers and consumers.

This Principle is based on the fact that the basic aim of a business entity is to provide goods and services to its customers in a manner that creates value for both.

The Principle acknowledges that no business entity can exist or survive in the absence of its customers.

The Principle also recognizes that customers have the freedom of choice in the selection and usage of goods and services, and that the enterprises will strive to make available goods that are safe, competitively priced, easy to use and safe to dispose off, for the benefit of their customers.

Policy :

- (1) The Company, while serving the needs of the customers, shall take into account the overall well-being of the customers and that of society.
- (2) The Company shall disclose 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, if any, so that the customers can exercise their freedom to consume in a responsible manner. Where required, the Company should also educate the customers on the safe and responsible usage of the products and services.
- (3) The Company shall promote and advertise their products in ways that do not mislead or confuse the consumers or violate any of the principles of this Policy.
- (4) 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.
- (5) The Company shall provide adequate grievance handling mechanisms to address customers concerns and feedback.

IMPLEMENTATION AND MONITORING

The Business Responsibility Policy of the Company shall be circulated across all Departments and displayed on the Company's web site.

Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director of the Company or Chairman of CSR Committee.