



GODAWARI POWER & ISPAT

GODAWARI POWER AND ISPAT LIMITED

CIN: L27106CT1999PLC013756

BUSINESS RESPONSIBILITY POLICY

1. Purpose and Objective:

This Policy on Business Responsibility ('BR Policy' or 'Policy') has been framed in line with the requirements of Regulation 34 and other applicable provisions of the Listing Regulations and is intended to ensure that Godawari Power and Ispat Limited (**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 Guidelines on Social, Environmental and Economic Responsibilities of Business issued by Hon'ble Ministry of Corporate Affairs. This Policy shall be in addition of and furtherance to the existing Code of Conduct and Business Ethics ('the Code') and other Policies of the Company. Through this Policy the Company intends to achieve sustainability by adopting the following nine guiding principles.

Principle 1: Businesses of the Company should be conducted and governed with integrity and in a manner that is Ethical, Transparent and Accountable: According to this Principle, the Company shall:

- a) develop governance structures, procedures and practices that ensure ethical conduct at all levels and promote the adoption of this principle across its value chain.
- b) communicate transparently and assure access to information about its decisions that impact relevant stakeholders.
- c) not engage in any practices that are abusive, corrupt, or anti-competition.



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- d) truthfully discharge its responsibility on making financial and other mandatory disclosures timely.
- e) avoid complicity with the actions of any third party that violates any of the principles contained in this Policy.
- f) Ensure that 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.
- g) ensure that genuine concerns of misconduct/ unlawful conduct can be reported in a responsible and confidential manner through its Vigil Mechanism or otherwise.
- h) encourage its business partners and third parties with whom it conducts business to abide by this policy.

Principle 2: To provide goods and services that assure safety and contribute to sustainability throughout their life cycle: According to this Principle, the Company shall:

- a. ensure that its products and services comply with the provisions of all applicable statutes and regulations;
- b. work towards ensuring that all goods and services are procured, manufactured and delivered embedding the principles of labour practices, human rights, ethics, bribery & corruption, occupational health, safety and environment;



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- c. review and improve upon the process of new technology development, deployment and commercialization, incorporating various external and internal considerations on a regular basis;
- d. raise the customer's awareness of their rights through education, appropriate communication;
- e. ensure that the manufacturing processes and technologies required to produce its products are resource efficient and sustainable and continuously improve the balance between social, economic and environmental impacts and works;
- f. ensure that while procuring, manufacturing and delivering goods and services it will maintain Quality standards for all its products.
- g. review regularly and improve upon the process of new technology development, deployment and commercialization, incorporating social, ethical, and environmental considerations.
- h. source significant raw materials, products and services in a manner so as to continuously improve the balance between social, economic and environmental impacts ;
- i. work towards safe and optimal resource use over the lifecycle of its products and services, including recycling of resources wherever possible ;
- j. work towards building capacity such that all the value chain partners, namely the third party manufacturers, service providers including transporters and suppliers of significant raw materials, are sensitized and empowered to fulfill their roles and responsibilities towards sustainability;
- k. encourage all its stakeholders with whom it conducts business to abide by this policy.



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Principle 3: To promote the wellbeing of all employees including those in their value chain:

According to this Principle, the Company shall:

- a. ensure an environment which generates sense of belongingness, loyalty and commitment amongst the employees.
- b. ensure that there is a systematic chain or hierarchy which allows better flow of information, ideas, suggestions and understanding amongst the employees and the senior management and there is in place a proper channel through which the grievances of the employees are taken up and addressed by the senior management.
- c. not employ child labour, adolescent labour, forced labour or any form of involuntary labour, paid or unpaid in any of its offices and units.
- d. promote work- life balance among all its employees specially its women employees.
- e. Prevent any Sexual Harassment and deals extensively on providing a safe working environment and protection from sexual harassment.
- f. provide a workplace environment that is safe, hygienic, humane, and which upholds the dignity and well being of its employees including those with special needs.
- g. comply with the statutory provisions with regard to health, safety and wellbeing of its employees.



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- h. regularly communicate to its employees all the policies related to them so as to keep them aware of the same and allow them to take optimum advantage of the same.
- i. respect the right to freedom of association, participation, collective bargaining, and provide access to appropriate Grievance Redressal mechanisms.
- j. 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.
- k. ensure timely payment of wages to meet basic needs and economic security of the employees.
- l. ensures continuous skill and competence upgrading of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis.



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Principle 4: To respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized: According to this Principle, the Company shall:

- a. regularly and systematically identify its internal stakeholders like employees and workers and external stakeholders like shareholders, suppliers, customers, government bodies including regulators, banks and financial institutions. The management of the Company shall remain accessible to all stakeholders in order to understand their concerns and respond accordingly.
- b. acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.
- c. value the support of its stakeholders and endeavor to maintain a cordial relationship with them and safeguard the interests of all the stakeholders.
- d. allow stakeholders participation in collective decision making process as far as practically possible.
- e. Undertake CSR activities towards the benefit of the disadvantaged, vulnerable and marginalized stakeholders.
- f. resolve differences, if any, with any of its stakeholders in a just, fair and equitable manner:



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Principle 5: To respect and promote human rights: As per this Principle, the Company shall:

- a. understand the human rights content of the Constitution of India, national laws and policies and shall appreciate that human rights are inherent, universal, indivisible and interdependent in nature;
- b. integrate respect for human rights in management systems, in particular through assessing and managing human rights impacts of operations, and ensure all individuals impacted by the business have access to grievance mechanisms.
- c. recognize and respect the human rights of all relevant stakeholders and groups within and beyond the workplace, including that of communities, customers and vulnerable and marginalized groups.
- d. promote the awareness and realization of human rights across their value chain within their sphere of influence.
- e. not complicit with human rights abuses by a third party.



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Principle 6: To respect, protect, and make efforts to restore the environment: As

per this Principle, the Company shall:

- a. Comply with the provisions of environmental legislations, regulations and other requirements.
- b. Ensure continual improvement in environmental performance by conservation of natural resources.
- c. Provide on-going training to bring about a culture of environmental protection as a core value and involve all employees in achieving the above.
- d. Review environmental performance periodically for adequacy and suitability.
- e. Utilize natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.
- f. Take measures to check and prevent pollution at all levels.
- g. Assess the environmental damage and bearing the cost of pollution abatement with due regard to public interest, wherever possible.
- h. Ensure that, benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge, are shared equitably.



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- i. improve environmental performance by adopting cleaner production methods, promoting use of energy efficient and environment friendly technologies and use of renewable energy.
- j. Report our environmental performance, including the assessment of potential environmental risks associated with the operations, to the stakeholders in a fair and transparent manner.
- k. 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.
- l. persuade proactively and support its value chain to adopt these principles.

Principle 7: To behave responsibly when involved in influencing public and regulatory policy: The Company shall:

- a. recognizes that it operates within the specified legislative and policy frameworks prescribed by the Government, which guide its growth and also provide for certain desirable restrictions and boundaries.
- b. take care that it shall not advocate any policy change to benefit the Company or select few alone while pursuing any advocacy of any matters for the improvement of the public good.
- c. strive to engage with the Government and be a part of various chambers and associations to make recommendations/ representations before regulators and



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associations for advancement and improvement of the industry it does business. The executives of the Company shall participate and play an active role in committees, associations etc constituted for industry reforms and advancement.

- d. perform the function of policy advocacy in a transparent and responsible manner while engaging with all the authorities and shall take into account the Company's as well as the larger national interest.

Principle 8: To support inclusive growth and equitable development: The Company shall:

- a. innovate and invest in products, technologies and processes that promote the wellbeing of society.
- b. 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.
- c. be sensitive to local concerns while operating in regions that are underdeveloped.
- d. 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



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Principle 9: To engage with and provide value to our customers and consumers in a responsible manner; The Company shall:

- a. take into account the overall well-being of the customers and that of society.
- b. ensure that it does not restrict the freedom of choice and free competition in any manner while designing, promoting and selling its products.
- c. disclose all information truthfully and factually as per applicable laws, through labelling.
- d. promote products in ways that do not mislead or confuse the customers.
- e. provide adequate grievance handling mechanisms to address customer concerns and feedback.

Implementation:

1. The policy shall be appropriately communicated within the Company across all levels and shall be displayed on the Company's intranet.
2. The Managing Director, through the Human Resource Department along with the Functional Heads of Departments / Unit Heads of the Company shall be responsible for ensuring that the policy is implemented throughout the Company.



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3. Compliance with the Policy shall be monitored and evaluated by the Head- Human Resource Department and/or Company Secretary on a regular basis.

4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Head Human Resources Department/ Head – Internal Audit or the Company Secretary.

This Policy will be communicated to all Directors, KMPs, operational employees and other concerned persons of the Company.

Notes:

1. This Policy has been approved by the Board on 19.04.2020 through circular resolution.
2. Confirmed by the Board in its meeting held on 27.06.2020.