

ANDREW YULE & COMPANY LIMITED

(A Government of India Enterprise)

CIN No.: L63090WB1919GOI003229

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BUSINESS RESPONSIBILITY POLICY

1. BACKGROUND:

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') mandates, the top 1000 listed companies by market capitalization, to include Business Responsibility Report (BR Report) in their Annual Report describing the initiatives taken by the Company from an Environmental, Social and Governance perspective in the format specified by the SEBI.

Andrew Yule & Co. Ltd. ("the Company") being one of the top one thousand listed companies as on 31st March, 2021.

2. PURPOSE:

This Policy on Business Responsibility ('BR Policy' or 'Policy') has been framed in line with the suggested framework as provided by the SEBI based on the National Voluntary Guidelines on Social, Environmental and Economic responsibilities of Business published by the Ministry of Corporate Affairs and is intended to ensure that the Company contributes towards sustainable development and fulfills its social, environmental and economical responsibilities.

3. APPLICABILITY:

This Policy applies to all the directors and employees of the Company across all its functions, units. This Policy shall be effective from 23rd June, 2021.

4. IMPLEMENTATION OF THE POLICY:

The Chairman and Managing Director (CEO) of the Company shall have the authority to oversee the implementation of this Policy. The Business Responsibility Reporting Committee constituted by the Board of Directors of the Company at its meeting held on June 23, 2021 shall be responsible for the implementation of the Policy. The Committee may take support of such functional heads and internal and external experts, which it may deem fit, for the effective implementation of the Policy.

5. POLICY:

The 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. The Company's Business practices would therefore be governed by the following nine principles as laid down in National Voluntary Guidelines on Social, Environmental and Economic responsibilities of a Business published by the Ministry of Corporate Affairs.

Principle 1: Ethics, Transparency and Accountability

- i. The Company shall 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 shall communicate transparently and assure access to information about their decisions that impact relevant stakeholders.
- iii. The Company shall not engage in practices that are abusive, corrupt, or anti-competition.
- iv. The Company shall 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 shall avoid complicity with the actions of any third party that violates any of the principles contained in these Guidelines.

Principle 2: Sustainable Products and Services

- i. The Company shall 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. In designing the product, the Company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable.
- iii. The Company shall regularly review and improve upon the process of new technology development, deployment and commercialization, incorporating social, ethical, and environmental considerations.
- iv. The Company shall recognize and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property.
- v. The Company shall 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.
- vi. The Company shall recognize 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 Wellbeing

- i. The Company shall respect the right to freedom of association, participation, collective bargaining, and provide access to appropriate grievance Redressal mechanisms.
- ii. 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.
- iii. The Company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
- iv. The Company shall take cognizance of the work-life balance of its employees, especially that of women.
- v. 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.

- vi. The Company shall provide a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees.
- vii. 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.
- viii. The Company shall promote employee morale and career development through enlightened human resource interventions.
- ix. The Company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.

Principle 4: Stakeholders Welfare

- i. The Company shall systematically identify their stakeholders, understand their concerns, define purpose and scope of engagement, and commit to engaging with them.
- ii. The Company shall acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.
- iii. The Company shall give special attention to stakeholders in areas that are underdeveloped.
- iv. The Company shall resolve differences with stakeholders in a just, fair and equitable manner.

Principle 5: Protection of Human Rights

- i. The Company shall understand the human rights content of the Constitution of India, national laws and policies.
- ii. The Company shall appreciate that human rights are inherent, universal, indivisible and interdependent in nature.
- iii. 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.
- iv. 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.
- v. The Company shall, within their sphere of influence, promote the awareness and realization of human rights across their value chain.
- vi. The Company shall not be complicit with human rights abuses by a third party.

Principle 6: Reducing Environmental Impact

- i. 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.
- ii. The Company shall take measures to check and prevent pollution. They should assess the environmental damage and bear the cost of pollution abatement with due regard to public interest.

- iii. 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.
- iv. 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.
- v. The Company shall develop contingency plans and processes that help them in preventing, mitigating and controlling environmental damages and disasters, which may be caused due to their operations or that of a member of its value chain.
- vi. The Company should report their environmental performance, including the assessment of potential environmental risks associated with their operations, to the stakeholders in a fair and transparent manner.
- vii. The Company should proactively persuade and support its value chain to adopt this principle.

Principle 7: Responsible Policy Advocacy

- i. The Company, while pursuing policy advocacy, must ensure that their advocacy positions are consistent with the Principles and Core Elements contained in these Guidelines.
- ii. To the extent possible, Company shall 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 shall understand their impact on social and economic development, and respond through appropriate action to minimise the negative impacts.
- ii. The Company shall innovate and invest in products, technologies and processes that promote the wellbeing of society.
- iii. 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 their business operations.
- iv. The Company shall be sensitive to the local concerns while operating in regions that are underdeveloped.

Principle 9: Providing value to Consumers in a responsible manner

- i. The Company, while serving the needs of their customers, shall take into account the overall well-being of the customers and that of society.
- ii. The Company shall 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 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, so that the customers can exercise their freedom to consume in a responsible manner. Where required, the Company should also educate their customers on the safe and responsible usage of their products and services.
- iv. The Company shall promote and advertise their products in ways that do not

mislead or confuse the consumers or violate any of the principles in these Guidelines.

- v. 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.
- vi. The Company shall provide adequate grievance handling mechanisms to address customer concerns and feedback.

6. DISCLOSURES:

The Business Responsibility Policy shall be disclosed on the website of the Company i.e. www.andrewyule.com.

7. 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 Committee may modify, add, delete or amend any of the provisions of this policy subject to approval by the Board.