



POLICY MEMORANDUM NO: HOEC / BRSP / 2023

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PROPOSED BY:

Company Secretary



APPROVED BY:

Managing Director, HOEC

DISTRIBUTION

ALL EMPLOYEES

BUSINESS RESPONSIBILITY AND SUSTAINABILITY POLICY

INTRODUCTION

HOEC is committed to conduct its business in a responsible manner to promote safe operations, protect our operating environment, and improve the quality of lives in the local community and has taken several initiatives. To review and monitor this commitment the policy on Business Responsibility and Sustainability Reporting (BRSR) was formulated on xxx in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

OBJECTIVE

The objective of this Policy is: -

- Integrate business strategy with sustainability
- Identify environmental and social focus areas and outline the general principles on which the sustainability initiatives will be formulated and implemented.
- Build awareness on the importance of sustainability amongst its stakeholders.

PRINCIPLES AND MANAGEMENT

To comply with the National Guidelines on Responsible Business Conduct, 2018, issued by MCA, the Sustainable Development & Business Responsibility is primarily focused to implement the 9 under mentioned Principles:

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable

- To promote the adoption of this Principle across all the value chain of business.
- To meet statutory obligations in line with the spirit of the law, enabling fair competition and ensuring the Company treats all its stakeholders in an equitable manner.
- To develop appropriate structures, policies and procedures to address conflicts of interest involving its members, employees and business partners and to also ensure that the business does not engage in illegal and abusive practices, bribery and corruption, and ensure timely and fair action in case such malpractices are detected.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

- To make effort on low-carbon processes and technologies to minimize adverse environmental and social impacts.
- To address the environmental and social impacts by conducting Environmental Impact Assessment study in our operational Block. To ensure safe collection, reuse and disposal of waste generated at operational site to meet State Pollution Control Board guidelines.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

- To practice ethical recruitment and no discriminatory behaviours shall be practiced against the employees.
- To encourage employees to freely express their opinions and thoughts or report any unjust activity.
- To reduce employee related problems and develop positive environment at work.
- To promote employee welfare measures and promote healthy industrial relations.
- To ensure that there is no use of child labour, forced labour or any form of involuntary labour, paid or unpaid and to provide access to appropriate Grievance Redressal mechanisms.
- To provide a workplace environment that is safe and hygienic with work-life balance upholding the dignity of the employees.
- To ensure continuous up gradation of skill and competence of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

- To identify the stakeholders of the Business, including but not limited to:-
 - * Joint venture partners
 - * Local community
 - * Employees
 - * Shareholders
 - * Central and State Government
 - * Regulatory authorities
- To enable all stakeholders to benefit fairly from the value generated by the business and adopt proper mechanism to redress their grievance.

Principle 5: Businesses should respect and promote human rights

- To promote the awareness and realization of human rights across its value chain.
- To develop human rights policy/statement and observe its demonstrated compliance in the organisation.

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

- To develop a policy framework on Environment, Health and Safety.
- To ensure sustainable and efficient use of natural resources and manufactured materials.
- To define key performance indicators to monitor their performance on environmental aspects.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

- To identify key business affiliations.
- To ensure strict adherence to non-corrupt business practices.
- To undertake policy advocacy in liaison through trade and industry chambers and associations.

Principle 8: Businesses should promote inclusive growth and equitable development

- To take appropriate actions to minimize any adverse impacts that it has on social, cultural and economic aspects of society.
- To respond to national and local development priorities and understand the needs and concerns of local communities while designing and implementing CSR program.
- To procure raw materials from local community.

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

- To ensure not to restrict the freedom of choice and free competition in any manner.
- To provide appropriate Grievance Redressal mechanisms that is transparent and accessible, to address customer concerns and feedback.

Contact:

Please direct all questions regarding this policy to the Company Secretary.