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APAR Industries Limited

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Business Responsibility Policies

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Business Responsibility Policies

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

Philosophy:

APAR Industries Limited ("the Company") believes in conducting its affairs in a fair, transparent and professional manner and maintaining the good ethical standards, transparency and accountability in its dealings with all its constituents.

The driving force behind the Company's management is **"Tomorrow's solutions today"** and backed by **"A culture of High - Tech Practices and Quality"**. APAR's quality policy is **"To satisfy customer needs and retain leadership by manufacturing and supplying quality products and services through continuous improvement by motivated employees"**.

Policy:

1. The company shall develop governance structures, procedures and practices that ensure ethical conduct at all levels; and promote the adoption of its principle across its 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 making financial and other mandatory disclosures timely.

5. The Company shall avoid complicity with the actions of any third party that violates any of the principles contained in this Policy.

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

Philosophy:

Company

- Understand the "Service" and a "Service attitude" to customers and fellow associates that forms the basis of its business.
- Understand that mutual Trust and Respect is the essence of its Human Values.
- Understand Accountability and Commitment... setting and meeting aggressive targets.
- Understand that Company will always conduct its business with unyielding Integrity and ethics.
- Understand Excellence... and deliver products and service of the highest quality.
- Understand the importance of Change and see it as an Opportunity and not as a Threat
- Understand Speed as a Competitive Advantage... in a changing and uncertain world, delivering Better, Faster and more Competitive products and services.
- Promise to deliver to all customers, Innovative and Value based solutions... Always be an integral part of the Customers' Success.

Policy:

1. 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;

2. 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 its products and services;
3. In designing the product, company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable and continuously improve the balance between social, economic and environmental impacts and works;
4. The company shall ensure that while procuring, manufacturing and delivering goods and services it will follow the principles embedded in APAR's Code of Conduct and APAR's Corporate Philosophy.
5. The company shall regularly review and improve upon the process of new technology development, deployment and commercialization, incorporating social, ethical, and environmental considerations.
6. The company shall continue to recognise and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property, wherever relevant.
7. 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 wherever possible.

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Principle 3 : Businesses should promote the wellbeing of all employees

Philosophy:

APAR's Corporate Philosophy is to encourage practice to do what is right as a human being". It offers employment with a sense of certainty for successful long term career that would be driven by boundless growth opportunities and exposure to immense learning opportunities.

It nurture a cohesive team culture that inspires employees to actively participate in all organizational development initiatives with no limitation of opportunities which makes APAR an exhilarating place to be in.

With the intent of connecting people for fostering and building people interaction, APAR encourages employees to undertake fun-at-work initiatives also, so that they enjoy a sense of bonding within the company. At the same time safety and health of employees is extremely important to the Company.

Policy:

1. The company shall respect the right to freedom of association, participation, collective bargaining, and provide access to appropriate grievance redressal mechanisms.
2. 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.
3. The Company will not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
4. The Company shall take cognizance of the work-life balance of its employees especially that of women.
5. The Company shall provide facilities for the wellbeing of its employees including those with special needs. It will ensure timely payment of fair living wages to meet basic needs and economic security of the employees.

6. The Company shall provide a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees. Business should communicate this provision to their employees and train them on a regular basis.
7. 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. They will promote employee morale and career development through enlightened human resource interventions.
8. The Company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.

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

Philosophy:

APAR recognizes the interest of all communities including those of disadvantaged, vulnerable, marginalized and weaker sections of the society and proactively engage with them. It believes that it has a responsibility to think and act beyond the interests of its shareholders to include all its' stakeholders specially interest of the weaker sections of the society.

Policy:

1. The company shall understand the concerns of its stakeholders, define its purpose and scope of engagement, and commit to engaging with them.
2. The company shall acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.
3. The company shall strive to give special attention to stakeholders in areas that are underdeveloped.
4. The company shall resolve differences with stakeholders in a just, fair and equitable manner.

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Principle 5 : Businesses should respect and promote human rights

Philosophy:

APAR recognizes the human rights and treat others with dignity and respect. It believes that it is one's fundamental rights to live with dignity and respect. Company has adopted a Policy on "Prevention of Sexual Harassment at work place"(POSH) to provide safe and healthy work environment to its employees by establishing guidelines to deter any sexual harassment at work.

Policy:

1. The Company shall understand the human rights content of the Constitution of India, national laws and policies. It shall appreciate that human rights are inherent, universal, indivisible and interdependent in nature.
2. 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.
3. The Company shall should 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.
4. The Company shall, within their sphere of influence, promote the awareness and realization of human rights across their value chain.
5. The Company shall not be complicit with human rights abuses by a third party.