

BUSINESS RESPONSIBILITY POLICY

1. BACKGROUND, SCOPE, PURPOSE AND EFFECTIVE DATE

The Securities Exchange Board of India (SEBI) notified on 2nd September, 2015, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), effective from 1st December, 2015.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2019, the Regulation for adopting the Business Responsibility Report has been extended to top One Thousand Listed Companies, effective from 26th December, 2019

Oricon Enterprises Limited (the “Company”) being one of the top One Thousand Listed Companies, the Company’s Board of Directors have approved and adopted this Business Responsibility Policy (the “Policy”) at their Meeting held on 26th June, 2020, which shall be the effective date of the Policy.

This Policy is based on principles laid down in the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of a Business published by the Ministry of Corporate Affairs, towards conducting business by a company.

The key objective of this Policy is to ensure a unified and common approach to the dimensions of Business Responsibility across the Company and act as a strategic driver that will help the Company respond to the complexities and challenges that keep emerging and be abreast with changes in the regulations.

The Policy is applicable to all Directors and Employees of the Company.

2. DEFINITIONS

2.1 “Board” shall mean Board of Directors of the Company.

2.2 “Companies Act” shall mean the Companies Act, 2013 and the Rules there-under, notified by the Ministry of Corporate Affairs, Government of India, as amended.

2.3 “Listed Entity / Company” shall mean Oricon Enterprises Limited.

2.4 “Policy” means Business Responsibility Policy.

2.5 “Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified by SEBI, as amended, from time to time.

2.6 “Stock Exchange” shall mean a recognized Stock Exchange as defined under clause (f) of Section 2 of the Securities Contracts (Regulation) Act, 1956.

3. IMPLEMENTATION OF THE POLICY

Mr. Rajendra Somani Managing Director, Mr. Adarsh Somani Joint Managing Director and Mr. B.K. Toshniwal Executive Director of the Company shall be responsible for the implementation of the Policy. The above authorities may take support of such functional heads and internal and external experts, as they may deem fit, for the effective implementation of the Policy. Foreign Sub-subsidiaries of the Company shall participate in the Policy to the extent required under the laws of the country of their operation.

4. POLICY

The Company believes that 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 guiding principles.

Principle 1: Ethics, Transparency and Accountability

- i. The Company should 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 should communicate transparently and assure access to information about its decisions that impact relevant stakeholders.
- iii. The Company should not engage in practices that are abusive, corrupt, or anti-competition.
- iv. The Company should truthfully discharge its responsibility on financial and other mandatory disclosures.
- v. The Company should report on the status of its adoption of these Guidelines as suggested in the reporting framework in this document.
- vi. The Company should avoid complicity with the actions of any third party that violates any of the principles contained in these Guidelines.

Principle 2: Product Life Cycle Sustainability

- i. The Company should assure safety and optimal resource use over the lifecycle 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. The Company should 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.

iii. In designing the product, the Company should ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable.

iv. The Company should regularly review and improve upon the process of new technology development, deployment and commercialization, incorporating social, ethical and environmental considerations.

v. The Company should recognise and respect the rights of people who may be owners of traditional knowledge and other forms of intellectual property.

vi. The Company should recognise that over-consumption results in unsustainable exploitation of our planet's resource, and should, therefore, promote sustainable consumption, including recycling of resources.

Principle 3: Employee Well-being

i. The Company should respect the right to freedom of association, participation, collective bargaining, and provide access to appropriate grievance redressal mechanisms.

ii. The Company should 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 should not use child labour, forced labour or any form of involuntary labour, paid or unpaid.

iv. The Company should take cognisance of the work-life balance of its employees, especially that of women.

v. The Company should provide facilities for the well-being of its employees including those with special needs.

vi. The Company should ensure timely payment of fair living wages to meet basic needs and economic security of the employees.

vii. The Company should provide a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees.

viii. The Company should communicate this provision to their employees and train them on a regular basis.

ix. The Company should ensure continuous skill and competence upgrading of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis.

x. The Company should promote employee morale and career development through enlightened human resource interventions.

xi. The Company should create systems and practices to ensure a harassment-free workplace where employees feel safe and secure in discharging their responsibilities.

Principle 4: Stakeholders Engagement

i. The Company should systematically identify its stakeholders, understand their concerns, define the purpose and scope of engagement, and commit to engaging with them.

ii. The Company should acknowledge, assume responsibility and be transparent about the impact of its policies, decisions, products and services and associated operations on the stakeholders.

iii. The Company should give special attention to stakeholders in areas that are underdeveloped.

iv. The Company should resolve differences with stakeholders in a just, fair and equitable manner.

Principle 5: Human Rights

i. The Company should understand the human rights content of the Constitution of India, national laws and policies and the content of International Bill of Human Rights.

ii. The Company should appreciate that human rights are inherent, universal, indivisible and interdependent in nature.

iii. The Company should 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 should recognise and respect the human rights of all relevant stakeholders and groups within and beyond the workplace, including those of communities, consumers and vulnerable and marginalised groups.

v. The Company should, within its sphere of influence, promote awareness and realisation of human rights across the value chain.

vi. The Company should not be complicit with human rights abuses by a third party.

Principle 6: Environment

i. The Company should utilise natural and man-made resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.

- ii. The Company should take measures to check and prevent pollution. The Company should assess the environmental damage and bear the cost of pollution abatement with due regard to public interest.
- iii. The Company should ensure that the benefits arising out of access and commercialisation of biological and other natural resources and associated traditional knowledge are shared equitably.
- iv. The Company should continuously seek to improve its environmental performance by adopting cleaner production methods, promoting use of energy efficient and environment friendly technologies and of renewable energy.
- v. The Company should develop Environment Management Systems (EMS) and contingency plans and processes that help in preventing, mitigating and controlling environmental damages and disasters, which may be caused due to its operations or that of a member of its value chain.
- vi. The Company should report its environmental performance, including the assessment of potential environmental risks associated with its 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: Policy Advocacy

- i. The Company, while pursuing policy advocacy, must preserve and expand public good and shall not advocate any policy change to benefit the Company or select few alone.
- ii. To the extent possible, Company should utilise the trade and industry chambers and associations and other such collective platforms to undertake such policy advocacy.

Principle 8: Inclusive Growth

- i. The Company should understand their impact on social and economic development, and respond through appropriate action to minimize the negative impacts.
- ii. The Company should innovate and invest in products, technologies and processes that promote the wellbeing of society.
- iii. The Company should 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 should be sensitive to the local concerns while operating in regions that are underdeveloped.

Principle 9: Consumer Value

i. The Company, while serving the needs of its customers, should take into account the overall well-being of the customers and that of the society.

ii. The Company should ensure that it does not restrict the freedom of choice and free competition in any manner while designing, promoting and selling its products.

iii. The Company should disclose all information truthfully and factually, through labelling and other means, including the risks to the individual, to the 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 its customers on the safe and responsible usage of its products and services.

iv. The Company should promote and advertise its products in ways that do not mislead or confuse the consumers or violate any of the principles in these Guidelines.

v. The Company should 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 should provide adequate grievance handling mechanisms to address customer concerns and feedback.

5. DISCLOSURES

The Business Responsibility Policy shall be disclosed in the Annual Report and on the website of the Company i.e. at www.oriconenterprises.com

6. POLICY REVIEW AND AMENDMENTS

This Policy will be subject to modification in accordance with the guidelines / clarifications as may be issued from time to time by the relevant statutory and regulatory authorities. The Board may modify, add, delete or amend any of the provisions of this Policy. Any exceptions to the Business Responsibility Policy must be consistent with the Regulations and must be approved in the manner as may be decided by the Board.