



BUSINESS RESPONSIBILITY AND SUSTAINABILITY POLICY

Authorized by:	Board of Directors
Version number:	1.3
Implementation date:	6 th February 2020
Last revision date:	31 st March 2025

USHA MARTIN LIMITED
CIN: L31400WB1986PLC091621
2A, Shakespeare Sarani, Kolkata – 700071, India
Phone- 91 33 71006300, 91 33 71006492
Email: investor@ushamartin.co.in,
Website: www.ushamartin.com



Ushamartin

BUSINESS RESPONSIBILITY AND SUSTAINABILITY POLICY

1. INTRODUCTION

Usha Martin Limited (hereinafter referred to as “UML” or “Company”) has formulated this “Business Responsibility and Sustainability Policy” (“Policy”) in accordance with applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and is based on the nine principles enunciated in the National Guidelines on Responsible Business Conduct (‘Guidelines’) published by the Ministry of Corporate Affairs to assist businesses to perform above and beyond the requirements of regulatory compliance.

The key objective of this Policy is to identify specific aspects of each Principles as part of the duty and responsibility of the highest governance structure of the Company, to oversee the implementation and adherence to these guidelines in the Company. The Policy emphasizes that all principles are equally important, inter- related, interdependent, non-divisible and would help the Company demonstrate their commitment to being a responsible business and accrue the full benefits of sustainable business strategies.

This Policy reaffirms the Company’s commitment to adhere to the Guidelines, as well as to contribute to sustainable development and fulfill its social, environmental, and economic responsibilities. The Company aims to establish itself as a sustainable, long-term business that delivers value to all its stakeholders.

2. APPLICABILITY

This Policy is applicable to all directors and employees of the Company, contractual and other business value chain partners of the Company.

3. POLICY

The Company believes in the highest standards of good and ethical business practices. It believes that good business practices stem from the culture and mindset of the organisation. It is therefore not merely about enacting regulations and procedures but also about establishing an environment of trust and confidence among various stakeholders. Company’s business practices would therefore be governed by the following guiding principles.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

The Company shall develop requisite governance structures, procedures and practices to ensure ethical conduct at all levels and promote the adoption of this principle across its value chain.

- i) The Company shall ensure access to information about its decisions to relevant stakeholders in a transparent manner. The Company endeavors to achieve an appropriate balance between business and confidentiality.
- ii) The Company shall not engage in practices that are illegal, abusive, corrupt or anti-competitive. The Company shall take fair action against transgressions.
- iii) The Company shall truthfully discharge its responsibility on financial, mandatory disclosures and such decisions that impact their stakeholders, especially those that are most at risk to business impacts and communities that are vulnerable and marginalized.
- iv) The Company shall report on the status of their adoption of these Guidelines as

G. Anand



suggested in the reporting framework in this document.

- v) The Company shall encourage its business partners and third parties with whom it conducts business to abide by this Policy. In the event of irresponsible, unfair and unethical business practices, non-compliance or violation by the third party and/or business partners, the Company will have the right to exercise disciplinary action.

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

- i) The Company shall strive to ensure safety and optimal resource use over the life cycle of the products - from design & manufacturing to disposal - and ensure that everyone connected with the products are aware of their responsibilities.
- ii) The Company shall raise consumer's awareness with regard to their rights through education, product labelling, appropriate and helpful marketing communication, full details of contents and composition as per applicable laws and promotion of safe usage and disposal of their products and services.
- iii) In designing the product, the Company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable.
- iv) The Company shall regularly review and improve upon the process of new technology development, deployment and commercialization, as well as incorporating social, ethical, and environmental considerations.
- v) The Company shall recognize and respect the rights of people who may be owners of traditional knowledge and other forms of intellectual property.
- vi) The Company shall recognize that over-consumption results in unsustainable exploitation of our planet's resources, and therefore promote sustainable consumption, including recycling of resources.
- vii) The Company shall strive to align its business to circular economy approach for the safe collection, reuse and recycling of its products to abide by extended producers' responsibility regulations which are evolving in India.

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

- i) The Company shall respect the right to freedom of association, participation, collective bargaining of all employees including contract and casual labour 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, ethnicity, marital status, pregnancy, social-economic status 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 work-life balance of its employees, especially that of women.
- v) The Company shall provide facilities for the well-being of its employees including those with special needs and ensure timely payment of fair living wages to meet basic needs and economic security of the employees including casual and contract labour.

Usha



- vi) The Company shall provide a workplace environment that is safe, healthy, hygienic, humane, and which upholds the dignity of the employees.
- vii) The Company shall ensure continuous skill and competence upgradation of all employees by providing access to necessary learning opportunities and promoting career development 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.
- x) The Company shall respect difference and acceptance of persons with disabilities as part of human diversity and humanity and promote their full and effective participation and inclusion in society.

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

- i) The Company shall understand the concerns of its stakeholders, 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 the 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.
- v) The Company understands and addresses evolving concerns of stakeholders, including divergent and marginal interests, in a fair and equitable manner. Subject to compliance with applicable regulations, the Company consistently adapts, adopts and aligns its organizational strategies to resonate with stakeholder priorities. The Company provides a secure mechanism to stakeholders to disclose any unethical and improper practices taking place in the Company for appropriate action.
- vi) The Company aligns its business activities and strategies to stakeholder interests in order to maximize impact and deliver value-generated outcomes. The Company effectively communicates its plans and achievements through various channels to internal and external stakeholders as the Company to maintain transparency and prompt disclosure of information.
- vii) The Company endeavours to share and disclose material information to its stakeholders as recommended by statutory guidelines.
- viii) The Company endeavours to make prompt public disclosure of all unpublished price sensitive information that may impact price discovery, as soon as credible and concrete information comes into being. Further the Company is committed to make uniform and universal dissemination of UPSI to avoid selective disclosure.

Principle 5: Businesses should respect and promote human rights

- i) The Company shall understand the human rights content of the Constitution of India, national laws and policies and also the guidelines of the International Bill of Human Rights, as well as acknowledge that human rights are inherent, universal, indivisible and

interdependent in nature. The Head of Human Resource department of the Company shall be authorised person responsible for implementing human right functions in the Company.

- ii) The Company shall integrate human rights in management systems as a core value in business operations and ensuring comprehensive governance through Human Right Policy, in particular through assessing and managing human rights impacts of operations. The Company shall implement grievance mechanisms and accordingly enforce corrective actions.
- iii) The Company shall recognize and respect the human rights of all relevant stakeholders and groups within and beyond the workplace including those of communities, consumers, vulnerable and marginalized groups.
- iv) The Company shall, within their sphere of influence, promote the awareness and realization of human rights across their value chain.
- v) The Company shall encourage its business partners and third parties with whom it conducts business to abide by this principle.
- vi) The Company shall promote culture of equality and uphold the value of human rights across all its departments/verticals and put into action a relevant grievance redressal mechanism for addressing issues/concerns regarding human rights.

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

- 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, assess 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 strive to develop Environment Management Systems (EMS) and contingency plans and processes that help in preventing, mitigating and controlling environmental damages and disasters which may impact consumer, natural environment and society at large, due to its operations or that of a member of its value chain. The Company shall also undertake interventional measures in case the impact of its business operations occurs in eco-sensitive area and also emphasize on biodiversity preservation across its value chain.
- vi) The Company shall strive to report its environmental performance, including assessment of potential environmental risks associated with the operations, to the stakeholders in a fair and transparent manner.
- vii) The Company shall focus on addressing climate change through development of both mitigation and adaptation measures.
- viii) The Company shall proactively persuade and support its value chain to adopt this



Y. Anand

principle.

- ix) The Company shall strive to align its actions in addressing climate change with the India's Nationally Determined Contribution.
- x) The Company shall leverage industry platforms for knowledge and best practice sharing and shall execute sustainable practices to promote reduction, reuse, recycling and recovery of material and resources throughout its value chain.
- xi) The Company shall monitor and disclose the progress on the environmental, social and governance aspects.

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

- i) The Company, while pursuing advocacy policy, will ensure that its advocacy positions are consistent with the principles and core elements contained in this policy.
- 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.
- iii) The Company shall strive to preserve and propagate public good and practice inclusiveness through actions and strive to ensure that its policy advocacy positions promote fair competition and respect for human rights.

Principle 8: Businesses should promote inclusive growth and equitable development

- i) The Company shall understand the impact of inclusive growth and equitable development on social and economic development and respond through appropriate action to minimise negative impacts.
- ii) The Company shall innovate and invest in products, technologies and processes that promote the well-being of society.
- iii) The Company shall make efforts to complement and support the development priorities at local and national levels, strive to minimise impact and assure appropriate resettlement, rehabilitation and compensation of communities or impacted people in a fair and just manner who have been displaced or whose livelihood has been disrupted owing to its business operations.
- iv) The Company shall be sensitive to the local concerns while operating in regions that are underdeveloped and foster positive relationships with local communities through regular engagement and communication.
- v) The Company has in place a Corporate Social Responsibility policy to address the concerns of the vulnerable and the marginalised. The Corporate Social Responsibility (CSR) initiatives undertaken by the Company shall be driven towards the benefit of the disadvantaged, and marginalized beneficiaries without any discrimination on the basis of religion, nationality, colour, caste in a structured manner for the benefit of society.

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

- i) The Company, while serving the needs of the customers, shall take into account the overall well-being of the customers and that of society.
- ii) The Company shall ensure that there is no restriction on freedom of choice and free competition in any manner while designing, promoting and selling the products, prohibiting all actions that are anti-competitive or otherwise contrary to applicable



Usha Martin

competition or anti-trust laws.


- iii) The Company shall 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 shall also educate and sensitize consumers about product stewardship encompassing responsible consumption and safe disposal of its products.
- iv) The Company shall promote and advertise the 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.
- vii) The Company shall provide utmost care in respecting personnel privacy and dignity. The Company collects and retains personal information only to the extent it is necessary for the effective operations of the Company or is mandated by statute. The Company keeps such information confidential and shall disclose only to those who have a legitimate need to know.

4. IMPLEMENTATION AND REPORTING REQUIREMENTS

- i) This Policy shall be appropriately communicated across all levels in the Company.
- ii) The Business Responsibility and Sustainability (BRS) Head through Functional Heads of various functions shall be responsible for ensuring that the principles referred in this Policy are implemented and prioritized across the Company.
- iii) Any grievances/ complaints with respect to violation of the Policy shall be reported to the BRS Head of the Company.
- iv) The Company shall prepare a Report, as applicable, at the end of every financial year and annex to the Annual Report of the Company in the manner as prescribed in the SEBI LODR Regulations
- v) The Board of Directors, through the Sustainability Council shall oversee the implementation of this Policy.

5. 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 Policy shall be reviewed once in three years to ensure its continued relevance and effectiveness, with any necessary amendments undertaken as part of this review process.

Signature: 
Designation : Whole-time Director
Date : 31st March 2025

