



Vaibhav Global Limited

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Business Responsibility and Sustainability Policy

Scope and Purpose

Vaibhav Global Limited ('VGL or the Company') is a public limited company listed on the BSE Limited, National Stock Exchange of India Ltd. The provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations') are applicable and binding on it.

The Business Responsibility ('BR') Policy was prepared by the Company in line with the requirements of Regulation 34 and other applicable provisions of the SEBI (LODR) Regulation, and is intended to ensure that the Company contributes towards sustainable development and fulfills its social, environmental and economical responsibilities.

As per the amended Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015, with effect from the financial year 2022- 2023, filing of BRSR shall be mandatory for the top 1000 listed companies (by market capitalization) and shall replace the existing Business Responsibility Report (BRR).

SEBI vide Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10th May 2021 had introduced format of the Business Responsibility and Sustainability Report (BRSR) as per National Guidelines for Responsible Business Conduct (NGRBC) on ESG parameters.

Business Responsibility and Sustainability Policy ("BRS Policy") affirms the Company's commitment to follow 9 (Nine) principles laid down in the National Voluntary Guidelines (NVG) on Social, Environmental and Economic responsibilities of Business published by the Ministry of Corporate Affairs towards conducting its business.

The purpose of BRS Policy is to frame policies on these nine principles in combination of existing policies, SOPs, protocols and other internal documents. All the relevant stakeholders shall be informed about BRS Policy by publishing it on the website of the Company.

The Business Responsibility Policy have been formulated by the management of the Company in consultation with the relevant stakeholders and are approved by the Board of Directors of the Company at its meeting held on 27th May, 2020 and it is further amended and renamed as Business Responsibility and Sustainability Policy by the Board of Directors of the Company at its Board Meeting held on 24th January, 2023.

Applicability

Based on market capitalization as on March 31, 2022, the Company is falling under top 1000 companies and hence, the Company is required to amend policy on Business Responsibility Reporting and name of the policy is renamed as Business Responsibility and Sustainability Policy (BRSR), which shall be implemented during the F.Y. 2022-23 and the compliance of the same shall be reported in the Annual Report of F.Y. 2022-23.

This amended policy shall be applicable to the Company with effect from F.Y. 2022-23.

Implementation

Business Responsibility and Sustainability Initiatives of the Company shall be undertaken under the supervision of Corporate Social Responsibility Committee of the Board of Directors which shall also oversees implementation of the policy. The Managing Director shall be BRS head under the policy. He may take

support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. Subsidiaries /stepdown subsidiaries of the Company may participate in the Policy to the extent required under the laws of the country of their operation.

Compliance with the Policy shall be monitored and evaluated on regular basis at least once in a year. Respective Functional Heads will formulate action plan / checklist to ensure compliances of the various principles enunciated in this Policy.

For any query/grievances /suggestion/ feedback, write to us at investor_relations@vaibhavglobal.com.

Policy Amendments

Any subsequent amendment / modification in the SEBI (LODR) Regulation, NVGs and / or other laws in this regard shall automatically apply to these Policy. The same shall be added / amended / modified from time to time as authorized by the Board of Directors.

The Managing Director or his delegate(s), is/are authorized to amend or modify the Business Responsibility and Sustainability Policy, in whole or in part, from time to time.

Key Principles

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. Company's Business practices would therefore be governed by the following guiding principles.

PRINCIPLE 1: Ethics, Transparency and Accountability:

VGL believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, Corporate Governance, honesty, integrity and ethical behavior. The Company has in place the Code of Conduct ("Code") for its Directors and Senior Management Personnel and their confirmations to the Code is obtained by the Company on periodical basis. The Company has established a vigil mechanism for Directors and employees to report concerns about unethical, actual or suspected fraud in violation of the Company's code of conduct or ethical policy.

The objective of this policy is to ensure the highest standards of ethical conduct, transparency and accountability while dealing with the stakeholders.

Policy

1. 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.
2. Company shall communicate transparently and assure access to information about their decisions that impact relevant stakeholders.
3. Company shall not engage in practices that are abusive, corrupt, or anticompetition.
4. Company shall truthfully discharge their responsibility on financial and other mandatory disclosures.
5. Company shall report on the status of their adoption of these Guidelines as suggested in the reporting framework in this document.
6. Company shall avoid complicity with the actions of any third party that violates any of the principles.
7. The Company shall ensure that genuine concerns of misconduct/ unlawful conduct can be reported in a responsible and confidential manner through its Vigil Mechanism.

VGL's other Policies/SOPs supplementing this Principle:

Code of Conduct for directors & senior management personnel, Whistle Blower Policy, Code of practices and procedures for fair disclosure of UPSI, Related party transactions policy, Policy for determination of materiality of events or information, Anti Bribery & Corruption Policy.

PRINCIPLE 2: Product Life Cycle Sustainability:

VGL aims to promote a culture where all efforts are directed towards providing good quality and safe products to all our customers. We also endeavour to provide a safe environment for all stakeholders at our premises. Sustainable development integrates economic progress, social responsibility and environmental concerns with the purpose of improving quality of life.

Policy

1. 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. 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.
3. In designing the product, Company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable.
4. Company shall regularly review and improve upon the process of new technology development, deployment and commercialization, incorporating social, ethical, and environmental considerations.
5. Company shall recognize and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property.
6. 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

VGL strives hard to ensure that every employee enjoys stronger engagement, high morale, and better service. The Company and employees work diligently towards meeting individual and organizational goals. By providing regular training, giving awards, and recognizing the employee contribution, VGL builds employee's esteem and create workplace loyalty and build a sense of community. The Company is known for employing progressive HR practices that focus on talent acquisition, engagement, and retention through employee ownership, performance incentive, and reward programs. Company is endeavor to promote the wellbeing of all employees and conducting the many internal/external activities such as Marathon - keeps its employees fit and healthy, Best Team of the Quarter, Happy Workplace – Great place to work, Team Building Activities, regular health check-up camps, Blood Donations camp, Team Outings, Tree Plantation, Birthday Celebrations, The Fat to Fit Challenge, Skill Upgradation, suggestion scheme, cheers to peers etc.

Policy

1. Company shall respect the right to freedom of association, participation, collective bargaining, and provide access to appropriate grievance redressal mechanisms.
2. 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. Company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
4. Company shall take cognizance of the work-life balance of its employees, especially that of women.

5. 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.
6. 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. 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 should promote employee morale and career development through enlightened human resource interventions.
8. Company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.
9. The Company will also promote the well-being of employees and their value chains.

VGL's other Policies Supplementing this Principle:

Anti-Sexual Harassment Policy, Whistle Blower Policy, HR Policies and Schemes

PRINCIPLE 4: Stakeholders Engagement:

The Company gives utmost importance to the healthy engagement with its various stakeholders like employees, suppliers, dealers, customers, shareholders / investors, communities surrounding the operations and government / regulatory authorities. The Company continues its engagement with them through various mechanisms such as supplier/vendor meets, customer/ employee satisfaction surveys, investor forums, consultations with local communities etc.

Policy

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

VGL's other Policies Supplementing this Principle:

CSR Policy, Whistle Blower Policy, Dividend Distribution Policy, HR Policies and Schemes, Shareholders Communication/services

PRINCIPLE 5: Human Rights:

The Company seeks to conduct business in a manner that respects each and every individual associated with the Company. In this regard, Company endeavor to respect and promote human and encourages a workplace environment which is free from any kind of human rights violations.

Policy

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

VGL's other Policies/SOPs supplementing this Principle:

VGL Human Right Policy

PRINCIPLE 6: Environment Protection

The Company values its natural surrounds and is committed towards protection and preservation of environment and natural resources. The Company will take concerted efforts towards exploring recycling options, waste management, energy efficiency and conservation to minimize the overall environmental impact. The Company endeavors to protect and make efforts to restore the environment.

Policy

1. 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.
2. 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.
3. Company shall ensure that benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.
4. 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.
5. Company shall develop Environment Management Systems (EMS) and 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.
6. Company shall report their environmental performance, including the assessment of potential environmental risks associated with their operations, to the stakeholders in a fair and transparent manner.
7. Company shall proactively persuade and support its value chain to adopt this principle.

VGL's other Policies Supplementing this Principle:

VGL EHS Policy

PRINCIPLE 7: Company Advocacy

The Company endeavors cooperate with trade association in support of legitimate trade practices, to work with Government bodies for the betterment of public polices and support issues such as fair and transparent business practices, inclusive growth, social responsibility and environmental stewardship.

Policy

1. Company shall co-operate with all Government bodies and policy makers towards implementation of laws and regulations.
2. Wherever need be, Company shall provide constructive feedback and views towards polices keeping in mind the larger public interest.
3. Company shall co-operate with our trade associations in support of legitimate trade practices.

PRINCIPLE 8: Inclusive Growth and equitable development

Corporate Social Responsibility is intrinsic to our core values and VGL serves its communities through initiatives designed with a holistic mind set. The Company endeavors to make real difference to the underprivileged by which support inclusive growth and equitable development. Delivers joy through our One for One charitable program - for every single item ordered, the Company donates a meal to a hungry child in India /UK /US.

Policy

1. Company shall understand their impact on social and economic development, and respond through appropriate action to minimise the negative impacts.
2. Company shall innovate and invest in products, technologies and processes that promote the wellbeing of society.
3. 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.
4. Company operating in regions that are underdeveloped should be especially sensitive to local concerns.

VGL's other Policies Supplementing this Principle:

Corporate Social Responsibility (CSR) Policy

PRINCIPLE 9: Customers Value

The Company strive to 'Deliver Joy' by offering a strong value proposition to our customers through low cost, high-quality products. Discount seeking buyers have always been our most significant customer segment, and it is our consistent endeavour to offer them exquisitely designed products of exceptional quality at an outstanding value. Driven by our deep understanding of customer markets in developed countries and low-cost manufacturing/sourcing operations in India, China, Indonesia, and Thailand, we are committed to 'deliver joy' to all our stakeholders – our customers, our people, our partners, and our investors.

Policy

1. Company, while serving the needs of their customers, shall take into account the overall well-being of the customers and that of society.
2. 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.
3. 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, Company shall also educate their customers on the safe and responsible usage of their products and services.
4. Company shall promote and advertise their products in ways that do not mislead or confuse the consumers or violate any of the given principles.
5. 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.
6. Company shall provide adequate grievance handling mechanisms to address customer concerns and feedback.
