

BUSINESS RESPONSIBILITY POLICY

As per the Regulation 34(2)(f) of the Listing Regulations, annual report of listed entity (i.e. applicable to top 1000 listed entities based on its market capitalization, calculated as on March 31st of every year) shall contain, Business Responsibility Report (BRR) describing the initiatives taken by them from an environmental, social and governance perspective. The business responsibility reporting requirement is in line with “National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business” notified by Ministry of Corporate Affairs, Government of India, in July 2011. The key principles identified in the NVGs, which are required to be reported by the entities, includes areas such as environment, social, governance, stakeholder’s relationships, etc.

This Policy is framed in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Listing Regulations’) and has been adopted by the Board of Directors on July 15, 2022.

OBJECTIVE

The key objective of the policy is to reaffirm the Company’s commitment to follow the principles laid down in NVGs on Social, Environmental and Economic responsibilities of Businesses. The policy will help in combating with the complexities and challenges that keep emerging in the conduct of the company’s business.

IMPLEMENTATION

The Board of Directors of the company (herein after referred to as ‘Board’) shall jointly and severally responsible for implementing the Business Responsibility Policy. The Managing Director / Whole Time Director of the Company shall be Head for Business Responsibility will oversee the implementation of the Policy. The Business Responsibility Policy shall be appropriately communicated within the Company across all levels and shall be displayed on the Company’s website. Compliance with the Policy shall be monitored and evaluated on regular basis. Any grievances / complaints with respect to non-compliance with the Policy shall be addressed by the BR head of the company.

KEY PRINCIPLES :

Our business practices would be governed by the following guiding principles.

PRINCIPLE 1 : To conduct and govern our Business with Ethics, Transparency and Accountability

The Company is committed to operate its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. The Executive Management of the company aims at inculcating ethical behaviour at all levels across the Company making it an essential part of the work culture so that every employee of the Company conducts himself and leads on behalf of the Company with professionalism, honesty and integrity, and conform to high moral and ethical grounds.

The Company has in place the Code of Conduct (“Code”) for its Directors and Senior Management Personnel and their affirmations to the Code is obtained by the Company on a periodical basis.

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

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Further, as a part of the Policy Company shall

- Develop necessary governance structures, procedures and practices to ensure ethical conduct at all levels; and to promote the adoption of this principle across the value chain.
- Assure access to information about its decisions that impact relevant stakeholders.
- Not to Engage in practices that are abusive, corrupt, or anticompetitive.
- Endeavour transparent communication with its stakeholders and assure access to information relating to decisions that impact the stakeholders
- Correctly discharge its responsibility on financial and other mandatory disclosures timely.
- Ensure that genuine concerns of misconduct/ unlawful conduct can be reported in a responsible and confidential manner through its Vigil Mechanism
- Encourage its business partners and third parties with whom it conducts business to abide by this policy
- Ensure that genuine concerns of misconduct/ unlawful conduct can be reported in a responsible and confidential manner through its Vigil Mechanism.

PRINCIPLE 2 : To provide goods and services that assure safety and contribute to sustainability throughout their lifecycle

The Company has the principles of safety and sustainability into its processes and products throughout its lifecycle which covers various stages beginning from procurement of raw material, product design and manufacturing till its delivery to the customers. The Company shall, at all times, ensure that its products are safe.

The Company shall endeavour that its business goals are pursued without compromising social, environmental and economic factors and such balance should be ensured throughout the life cycle of the goods. The Company shall parallelly ensure the quality of its products by various levels of quality checks and quality control. The Company shall remain committed to provide full satisfaction to its customers with respect to quality, reliability and delivery and attain quality leadership for all products that are offered by it.

The Company shall strive to keep its own environmental footprints within the permitted limits, encourage the stakeholders and employees in order to encourage them to reduce their footprints.

Further, as a part of the policy the Company shall

- Ensure safety and optimal use of resources over the business lifecycle of the product – from design to disposal and ensuring that everyone connected with it are aware of their responsibilities;

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- Ensure that all goods and services are procured, manufactured and delivered embedding the principles of labour practices, human rights, ethics, occupational health, safety and environment.
- Raise consumer awareness with regard to their rights, through education, product labelling, appropriate and helpful market communication, full details of the content and composition and promotion of safe usage and disposal of their products and services.
- Ensure that product design considers resource efficiently and principles of sustainability in the manufacturing processes.
- Conduct regular reviews to improve upon the process of new technology development, deployment and commercialization, as well as incorporating social, ethical and environmental considerations.
- Recognise that over consumption results in unsustainable exploitation of our planet's resources, and therefore to promote sustainable consumption, including recycling of resources.
- Work towards building capacity such that all the value chain partners, namely the third party manufacturers, service providers including transporters and suppliers of significant raw materials, are sensitised and empowered to fulfil their roles and responsibilities towards sustainability ;

PRINCIPLE 3 : To Promote the well being of all employees

The Company consider its employees as the most treasured assets and ensures that efforts of all its employees are appreciated and their potential is harnessed to the fullest. The company believes in nurturing the work culture with high ethical principles and to encourage the employees to perform with total integrity, commitment and ownership.

The Company has framed the policies for the employees safety such as - **Vigil Mechanism Policy** to deal with instances of fraud and mismanagement, if any, and has a systematic mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or policy, Policy on Prevention of Sexual Harassment; which deals extensively on providing a safe working environment and protection from sexual harassment and discrimination. The Company has also well framed the Human Rights Policy through which rights of every employee have been taken care of.

The policies, procedures and practices in the Company are aligned to meet employees' well-being, diversity, non-discrimination, safety and health so as to have a healthy, cordial and harmonious relationships and value enhancement at all levels.

Further, as a part of the policy the Company shall:

- Respect the right to freedom of association, participation, collective bargaining, and provide access to appropriate grievance Redressal mechanisms.
- Provide & 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.

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- Ensure that there is no use of child labour, forced labour or any form of involuntary labour, paid or unpaid.
- Take into cognizance of the work-life balance of its employees, especially that of women.
- Provide facilities for the wellbeing of the employees including those with special needs and Ensure timely payment of fair living wages to meet basic needs and economic security of the employees.
- Provide a workplace environment that is safe, hygienic, humane and which upholds the dignity of the employees. The Company shall create awareness of these provisions to the employees and training them on a regular basis.
- Ensure continuous skill and competence up-gradation of all employees by providing access to necessary learning opportunities, on an equal and non discriminatory basis and promote employee morale and career development through enlightened human resource interventions.
- Provide a work environment that is free from any form of discrimination, exploitation and harassment including not only limited to sexual harassment.
- Ensure timely payment of fair living wages to meet basic needs and economic security of the employees

PRINCIPLE 4 : To respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised

The Company admires the support of all of its stakeholders and endeavours to safeguard their interest and maintain cordial relations with them. The Company shall regularly and systematically identify its internal stakeholders like employees and workers and external stakeholders like shareholders, investors, suppliers, stockiest, consumers, government bodies including regulators, banks and financial institutions. The management of the Company shall remain accessible to all stakeholders in order to understand their concerns and respond accordingly.

For the protection of Shareholders interest and to resolve their queries and complaints the Company has formed separate Investor Relation cell in which shareholders can raise such concerns and get the appropriate solution within given time frame.

The Company believes that it is the responsibility of the Company to remain transparent about the impact of its products, its policies and decisions on its stakeholders. The Company shall ensure, while formulating any policy, that the interests of the stakeholders are not compromised.

Further, as a part of the policy the Company shall:

- Systematically identify stakeholders, understanding their concerns, defining the purpose and scope of engagement, and commitment to engage with them.
- Acknowledge and assume responsibility and be transparent about the impact of the policies, decisions, product & services and associated operations on the stakeholders.

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- Give special attention to stakeholders in areas that are underdeveloped.
- Resolve differences with stakeholders in a just, fair and equitable manner.

PRINCIPLE 5 : To respect and promote human rights

The Company honours that the human rights are inherent, universal, indivisible and interdependent in nature. The Company continuously strives to promote the human rights and shall strive to make its employees aware about the same. The Company shall ensure to inculcate and integrate values of human rights in the management systems and throughout the organisation.

In the modern era, for the protection of Human Rights and to maintain the sovereignty of the nation, the Company has framed Social Media Policy by which the Company shall manage their employee's unethical behaviour and comments on various social media platforms.

The Company shall endeavour to promote the awareness and realization of human rights across its value chain.

Further, as a part of the policy the Company shall

- Understand the human rights content of Constitution of India, national laws and policies and acknowledging that human rights are inherent, universal, indivisible, and interdependent in nature.
- Integrate and respect the principles of 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.
- Recognize and respect the human rights of all relevant stakeholders and groups, including that of communities, consumers and vulnerable and marginalized groups.
- Promote the awareness and realization of human rights across the value chain.
- Ensure that each employee is made aware of their basic rights and the redressal mechanisms.

PRINCIPLE 6 : To respect, protect and make efforts to restore the environment :

The Company understands its responsibility towards the environment and is committed to its safety and preservation. The company endeavours in conservation of natural resources and minimizing the hazardous impact on the ecological environment. The Company understands the importance of the resources and believes in utilising the existing assets instead of aggressive usage of new capacities.

Further, as a part of the policy the Company:

- Utilize natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.

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- Take measures to check and prevent pollution and assess the environmental damage and bear the cost of pollution abatement with due regard to public interest.
- Continuously seek to improve environmental performance by adopting cleaner production methods, promoting use of energy efficient and environment friendly technologies and use of renewable energy.
- Develop Environment Management Systems and contingency plans and processes that shall help it in preventing, mitigating and controlling environmental damages and disasters, which may be caused due to its operations.
- Strive to report its environmental performance, including the assessment of potential environmental risks associated with their operations, to the stakeholders in a fair and transparent manner
- Report our environmental performance, including the assessment of potential environmental risks associated with the operations, to the stakeholders in a fair and transparent manner.

PRINCIPLE 7 : To behave responsibly when involved in influencing public and regulatory policy

As a corporate citizen, the Company understands its responsibility to operate within the democratic setup and the constitutional framework. The Company believes that to protect overall interest of its business and the diverse stakeholders, the Company has to express its fair views, opinions, representations, concerns etc. on the policies framed by the competent authorities. The Company, may either itself or through various association/forums/chambers make such representations etc. before the competent authorities. Moreover, the Company's engagement with the relevant association/forums/chambers etc. shall be guided by the values of commitment, integrity, transparency and the need to balance interests of diverse stakeholders.

Further, as a part of the policy the Company shall

- Make reasonable efforts to ensure that its advocacy positions are consistent with the principles and the core elements which enhances business responsibility and transparency.
- May, in the best interest of all stakeholders, provide inputs in policy making decisions to various governmental authorities and agencies which concern the business and as well as the society in general, either directly or through the trade and industry chambers and such other collective platforms.

PRINCIPLE 8 : To support inclusive growth and equitable development

As a responsible corporate citizen, the Company through its societal, CSR and other community activities shall continue to participate in activities related to healthcare, education, development of sports, eradicating hunger and malnutrition, rural development and poverty alleviation, promoting the overall well-being of society, etc.

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Further, the Company has in place a Corporate Social Responsibility Policy framed as per the provisions of Section 135 of the Companies Act, 2013 (the “Act”) and the Companies (Corporate Social Responsibility) Rules, 2014 and is carrying out various CSR activities in accordance with the Schedule VII to the Act and CSR Policy adopted by the Company. The Company’s CSR initiatives will lead to strengthening the overall development of the society.

Further, the Company’s fundamental principles for inclusive growth and equitable development shall include :

- To understand its impact on social and economic development, and respond through appropriate action to minimise the negative impacts.
- To Innovate and invest in products, technologies and processes that promote the wellbeing of society.
- To make best 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.
- To be sensitive to local concerns while operating in regions that are underdeveloped.
- To undertake CSR activities in accordance with Schedule VII of the Companies Act, 2013 as per the recommendation of the CSR committee and as per the CSR policy of the company

PRINCIPLE 9 :_To engage with and provide value to our customers and consumers in a responsible manner

The Company appreciates that no business can survive in absence of the customers and, acknowledges that they pay not only the price but also pay their time, effort, energy, and inconvenience. The Company shall strive to make available such products that are safe, competitively priced and easy to consume for the benefit of its customers.

Further, as a part of the policy for enhancing the customer’s value and satisfaction, company shall:

- Ensure that while serving the needs of customers, we take into account the overall well being of the customers as well as society at large.
- Ensure that we do not restrict the freedom of choice and free competition in any manner while designing, promoting and selling our products.
- Make full disclosures of all information correctly 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, education of customers on the safe and responsible usage of our products and services will be undertaken.
- Ensure that promotion and advertisements of our products do not mislead or confuse the consumers or violate any of the principles in these policies.

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- Exercise due care and caution while providing goods and services that result in over exploitation of natural resources or lead to excessive conspicuous consumption.
- Provide adequate grievance handling mechanisms to address customer concerns and feedback.

IMPLEMENTATION

The policy shall be appropriately communicated within the Company across all levels and shall be displayed on the Company's website. The Managing Director through the functional heads of the Departments of the Company shall be responsible for ensuring that the policy is implemented throughout the Company. Compliance with the Policy shall be monitored and evaluated by the Managing Director / Board of Directors on a regular basis

MONITORING

On an annually basis, the Board of Directors of the Company shall monitor & assess the Business Responsibility performance of the Company.

POLICY AMENDMENTS

Any subsequent amendment / modification in the Listing Regulations, or other national laws in this regard shall automatically apply to this Policy. The same shall be added / amended / modified from time to time. The Board is authorized to amend or modify the Business Responsibility Policy, in whole or in part, from time to time.

