

Borosil Limited

Environmental, Social, and Governance (ESG) Policy

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Introduction:

The Environmental, Social, and Governance (“ESG”) Policy (“Policy”) establishes the basic guidance for an effective integration of ESG into our business model and strategy to create long term value for all stakeholders and company itself. The Policy sets intentions and direction of Borosil Limited (“Borosil / Company / we / our”) related to environmental, social and governance aspects which will shape our business activities both internal and external so that we can contribute to a safer and cleaner environment.

Borosil is cognizant of the role it plays in society in creating awareness on environmental and social issues through its products. Minimizing use of plastic and replacing plastic products with hygienic glass product is one of the core agenda items that Borosil has adopted to protect and safeguard the environment. At the core of ESG driven sustainable development is the need to shift the focus from meeting present day needs to include the needs of future generations as well.

Borosil believes that ESG integration into the business strategy will provide long-term vision, growth and equitable development of the society. Addressing ESG parameters such as climate-change, environmental stewardship, social responsibility, and putting in place robust governance practices, is at the forefront of modern-day challenges and every effort must be taken to mitigate any concerns so as to provide a better future for the coming generations. It is an integrated concept involving contributions from all stakeholders both internal and external.

Scope:

This Policy is designed to ensure unified and common approach across Borosil towards sustainability and shall be applicable to all employees of Borosil and across its value chain.

Policy Commitment:

Borosil is committed to integrate environmental and social considerations in all its business operations and implement the best governance practices.

Environmental Stewardship:

- We commit to minimize the impact on environment, climate, natural resources by adopting sustainable business operations.
- We commit to comply with all legal requirements and environmental regulations.
- We commit to take measures to protect the environment around our business operations and limit the pollution caused as a result of our activities. We commit to check and reduce emissions in our operations.
- Where the Company benefits out of the commercialization of biological or any other natural resources, it will ensure that appropriate measures are taken to compensate the effects.
- We will work towards design, creation, and value addition of products while optimizing the consumption of resources throughout the life-cycle. This philosophy will be promoted and conveyed to all external members of the value chain like suppliers, vendors and distributors to ensure manufacturing and other operations are carried out in a sustainable manner.

- We commit to implement measures for effective water management in operations, including recycling and reuse.
- We commit to keep a check on consumption of resources with the aim of reducing consumption as well as waste-generated as a part of business activities. We will make best efforts at source and using innovation and technology to promote circular economy by reutilization of waste and recycling. This will be promoted among employees to curb the exploitation of natural resources.
- Where possible, the Company will employ the latest processes and make use of innovative technologies to ensure resource efficiency, without hampering business objectives.
- Where possible, the Company will embrace the use of renewable energy to reduce the impact of its activities on the environment and move towards cleaner sources.
- We commit to plan our operations with minimum impact on biodiversity.
- We commit to work toward no net loss or where possible a net gain of key biodiversity.
- We commit to procure our materials sustainably, and adopt practices that help to improve the sustainability practices of suppliers and partners through engagement, feedback and monitoring.
- We commit to conduct regular training on environment management for all employees, suppliers and other stakeholders by running suppliers' meets/events, customers' programs, etc.
- The Company commits to monitoring its environmental performance through the use of Environmental Management Systems with the aim of managing and improving its performance. The same will be useful in identifying risks, controlling and mitigating damages.
- In the spirit of being a responsible business, the Company will strive to be transparent and communicate its environmental performance to all stakeholders including the risks arising to customers and the planet due to its products and/or operations.

Social Responsibility:

- We commit to provide fair and equal opportunity to all employees irrespective of gender, race, caste, color, age, sexual orientation, religious or political affiliations, physical disability and socio-economic status of the candidate.
- We commit to create safe and healthy work environment for all employees with zero tolerance for discrimination, harassment in any form, bullying, violence.
- We commit to take necessary steps to prevent any occupation risk and promote physical and mental well-being of employees.
- We commit to conduct regular training and development programs for employees for their professional development and improve participation and teamwork.
- We commit to undertake social responsibility to promote social welfare in line with our CSR Policy.

Governance Practices:

- We commit to follow the best corporate governance practices by maintaining transparency in our business, meeting our required tax obligations and proper management of financial and non - financial risk.

- We commit to act professional and fairly by maintaining high standards of ethics and integrity in our entire business.
- We commit to regularly engage in bidirectional communication with our stakeholders to understand their expectations and adapt strategy to provide long term sustainable value to them.
- We commit to comply with all local and national laws related to anti-bribery, anti-corruption and money laundering.

Target Setting:

- We commit to set targets and objectives to monitor and reduce environmental impacts.
- We commit to setting up process to raise internal & external stakeholder awareness about environmental issues, including conducting trainings and workshops for employees based on their role and functions to understand the impact of their work on the environment; incorporating environmental, social and governance clauses in vendor and supplier contracts; and periodically reporting on our ESG targets and progress to all stakeholder groups, including investors, shareholders, and customers alike.

Roles and Responsibilities:

The ESG initiative will be driven and monitored at **3 levels** in the Borosil:

- **Top Management:** Oversight and strategic guidance will be provided by the Chairman and the MD.
- **Steering Committee:** Monitoring of the initiative and decision making on ESG related issues will be led by Mr. Rajesh Chaudhary. Additionally, the steering committee will include Mr. P. K. Kheruka, Mr. Shreevar Kheruka and Mr. Swapnil Walunj. This team will coordinate with the external agency and the cross-functional teams from Borosil to ensure the timely completion of the project.
- **Cross Functional Team for reporting and data collection:** A team from each of the manufacturing facilities are proposed to be formed involving the following:

§ Environment: A representative from the technical team.

§ Society: A representative from HR or any other team that is driving the CSR initiatives.

§ Governance: A representative from the Secretarial team, Accounts, and Finance team.

This team will work in collaboration with the working group of the External agency.

The Corporate Social Responsibility Committee is responsible for reviewing the ESG Policy of Borosil Limited and will oversee compliance of ESG Policy and initiatives.

Policy Review:

This Policy will be reviewed by Corporate Social Responsibility Committee at reasonable intervals to capture the changes in our business strategy and priority areas, inputs from stakeholder engagement, and feedback received.