

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

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CIN: L24131WB1948PLC095302

BUSINESS RESPONSIBILITY AND SUSTAINABILITY POLICY

(Adopted by the Board of Directors of the Company at their meeting held on 10.02.2023)

1. Introduction

Pilani Investment and Industries Corporation Limited ("Pilani" / "the Company") is a Public Limited Company (CIN: L24131WB1948PLC095302). The equity shares of the Company are listed on the National Stock Exchange of India Ltd. and BSE Ltd.

The Company is registered with the Reserve Bank of India as a Non Banking Finance Company not accepting public deposits.

The Company's business is indisputably founded on its core values. It owns responsibilities for all its stakeholders alike – regulatory authorities, shareholders, employees and the community – always aspiring to create a long-term and sustainable value for their betterment.

2. Scope and Purpose

Regulation 34(2) of the Listing Regulations has made reporting of Business Responsibility report in its Annual Report mandatory for the top 1000 listed companies based on market capitalization vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015. This Policy on Business Responsibility and Sustainability ('BRSR Policy' or 'Policy') has been framed in line with the suggested framework as provided by the SEBI based on the National Voluntary Guidelines on Social, Environmental and Economic responsibilities of Business published by the Ministry of Corporate Affairs and is intended to ensure that the Company contributes towards sustainable development and fulfills its social, environmental and economical responsibilities to the extent these are relevant.

3. Authority and Responsibility

Shri D. K. Mantri, Director of the Company shall have the authority to oversee the implementation of this Policy.



Shri D. K. Mantri shall also be the reviewing authority of this Policy under the guidance and approval of the Board of Directors of the Company from time to time, if required.

Shri R. P. Pansari, Chief Executive Officer shall be the Business Responsibility and Sustainability ("BRS") head of the Company.

5. Effective Date

This Policy shall be implemented with effect from such date as the Board may in its approval indicate.

6. Principle wise Policies/practices

The Company shall conduct its business practices/activities in alignment with the following Key Principles which are broadly based on the Principles envisaged in the National Voluntary Guidelines in the interest of social set up, environment and governance:

Principle 1: The Company should conduct and govern itself with ethics, transparency and accountability

The Company is committed to adopt high standards of Corporate Governance, adhering to all applicable guidelines with transparent disclosures about the Company's performance. Commitment to ethical and lawful business conduct is a fundamental shared value of the Board of Directors, senior management and all employees of the Company. Communication must be transparent and should assure access to information about its decisions that impact relevant stakeholders. The Company should not engage in practices that are abusive, corrupt or anti-competition and should truthfully discharge its responsibility on financial and other mandatory disclosures.

The Company is committed to the highest standards of corporate governance in all its activities and processes. The above principle is enshrined in the various policies laid down by the Company from time to time including the Code to regulate, monitor and report trading by Insiders in the Company's securities and the Code of Conduct for the Company's Directors and Senior Management.

In order to ensure compliance with the Code of Conduct, the Company has established a Whistle Blower Policy which lays down the process to report any unethical behaviour or violation of the Code of Conduct. The Company also follows the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. Instances of unethical behaviour, suspected fraud or any violation can be reported to the management by any employee. Sufficient measures have been put in place to safeguard employees,



who report any unethical behaviour, against victimization. There is also a provision for direct access to the Chairman of the Audit Committee in exceptional cases.

Principle 2: The Company should provide products and services that are safe and contribute to sustainability throughout their life cycle

Pilani being a holding and investment Company and being not involved in any manufacturing activity hence this principle does not fall under the purview of Business Responsibility and Sustainability Policy.

Principle 3: The Company should promote the well-being of all employees

The Company shall respect the right to freedom of association, participation, collective bargaining, and will provide access to appropriate grievance redressal mechanisms. There shall be 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.

The Company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid. Further, the Company shall ensure timely payment of salaries to meet basic needs and economic security of its employees. The Company shall take cognizance of work-life balance of all its employees especially that of women and arrangements to provide appropriate facilities for the well-being of its employees including those with special needs will be made.

The Company shall strive to keep the workplace environment safe, hygienic and humane, upholding the dignity of the employees including conducting training and sending suitable communications on regular basis.

The Company shall concentrate on continuous skill and competency upgrading of its employees by providing access to necessary learning opportunities on an equal and non-discriminatory basis besides promoting employee morale and career development through participation at various seminars/workshops etc.

The Company's policies, systems and practices shall ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.

Principle 4: The Company should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

The Company shall acknowledge, assume responsibility and be transparent about the impact of their policies, decisions and associated operations on the stakeholders and shall



resolve differences with stakeholders in a just, fair and equitable manner. The systems and process in place to systematically identify stakeholders and for understanding their concerns and for engaging with them will be reviewed from time to time.

The Company should be an equal opportunity employers to ensure that its remuneration practices are based on merit, irrespective of the person's ethnic background or gender, In addition, the Company should practice affirmative action to ensures that there is no discrimination of any type against socially disadvantaged sections at the workplace.

Principle 5: The Company should respect and promote human rights

The Company appreciates that human rights are inherent, universal, indivisible and interdependent in nature. Conscious efforts shall be taken to understand the regulatory aspects of human rights. Care shall be taken to integrate respect for human rights in management systems, wherever applicable.

The Company shall recognize and respect the human rights of all relevant stakeholders.

The Company shall comply with all applicable laws of the land that pertains to human rights and should be dedicated to safeguarding the human rights of all its stakeholders including its employees.

Principle 6: The Company should respect, protect, and make efforts to restore the environment

The Company shall be dedicated to manage its business in a manner that preserves the environment. As a holding Company with no direct business operations and a small number of employees, the Company does not have any significant direct environmental impact but it shall commit itself to ensure to reduce wastage of electricity, office stationaries, water etc.

The Company shall encourage using electronic methods of communication. The Company shall strive to promote culture of virtual meetings to reduce travel, eventually leading to reduction in its carbon footprint.

The Company shall take initiatives towards utilization of natural and manmade resources in an optimal and responsible manner.

Principle 7: The Company, when engaged in influencing public and regulatory policy, should do so in a responsible and transparent manner

While pursuing policy advocacy, the Company shall ensure that its advocacy position is consistent with this Policy and to the extent possible, the trade and industry chambers



and associations and other such collective platforms be utilized to undertake such policy advocacy.

As a corporate citizen, the Company shall operate within the democratic setup and constitutional framework.

The Company, being a part of various chambers and associations shall strive to make recommendations/representations before regulators and associations for advancement and improvement of the businesses it operates in.

The Company shall strive to perform the function of policy advocacy in a transparent and responsible manner while engaging with all the authorities and will take into account the Company's as well as the larger national interest.

Principle 8: The Company should promote inclusive growth and equitable development

The Company shall understand the impact of its operations on social and economic development and take appropriate action to minimize negative impact, if any although the Company merely is a holding Company and because of that the need to innovate and invest in products, technologies and processes that promote the wellbeing of society does not falls under the purview of the Company's Business Responsibility and Sustainability Policy.

The Company believes that true and full measure of growth, success and progress lies beyond balance sheets or conventional economic indices. It is best reflected in the difference that business and industry make to the lives of people.

The Company has always been known for its tradition of philanthropy and community service long before it was even mandated under the Companies Act, 2013. The Company shall continue with its philosophy to reach out to the community by supporting service-oriented philanthropic institutions. The Company shall be guided by its Corporate Social Responsibility Policy already in force for inclusive growth and equitable development.

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

The Company being a holding and investment Company does not have any direct customers or consumers and in view of this this principle does not falls under the purview of the Business Responsibility and Sustainability Policy of the Company.

