

ETHICS, TRANSPARENCY AND ACCOUNTABILITY POLICY

1. OBJECTIVE

India Power Corporation Limited (hereinafter referred to as “the Company”) endeavours to be recognized as an organization committed to the highest ethical standards and hence lays strong emphasis on ethical corporate citizenship and establishment of good corporate culture. The Company believes in adhering to best governance practices to ensure protection of interests of all internal and external stakeholders of the Company. The Company endeavours to make best efforts to impress upon other entities in the value chain and its associates to participate in the Business Responsibility initiatives depending upon their means and resources.

2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

3. POLICY

1. The Company has developed a Code of Conduct for its Board Members and Senior Management Personnel. The Board Members and Senior Management Personnel at all levels shall abide to the Code to ensure good governance, ethical practices, transparency and accountability in conducting affairs of the Company and dealing with stakeholders across the value chain.
2. The Company shall follow governance structures, procedures and practices that ensure ethical conduct at all levels.
3. The Company shall maintain transparency and assure access to information about its decisions that impact relevant stakeholders.
4. The Company shall truthfully discharge its responsibility on making financial and other mandatory disclosures timely.
5. The Company shall ensure that genuine concerns of misconduct/unlawful conduct can be reported in a responsible and confidential manner to the concerned authorities.
6. The Company should not engage in practices that are abusive, corrupt, or anti-competitive.
7. In the Annual Report of the Company, the Chief Executive Officer shall certify compliance of the Company's Code of Conduct by Board Members and Senior Management Personnel.

4. IMPLEMENTATION

1. The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.
2. The Director responsible for Business Report, as may be designated by the Board from time to time, through the respective Business Heads of the Company shall be responsible for ensuring that the Policy is implemented throughout the Group.
3. The Business Heads shall provide an annual declaration to the Director responsible for Business Report as to the compliance of the Policy.
4. Compliance with the Policy shall be monitored and evaluated by the Director responsible for Business Report on a regular basis.
5. Any grievances/ complaints with respect to violation of the Policy shall be reported to the Director responsible for Business Report.

Presently, Mr. Somesh Dasgupta, the Whole-time Director of the Company, has been appointed by the Board as the Director responsible for Business Report. The contact details of Mr. Mr. Somesh Dasgupta are stated below:

Address: Plot No. X1 - 2 & 3, Block EP, Sector-V, Salt Lake City, Kolkata- 700 091

Telephone: 033-6609 4308/09/10; Fax: 033-2357 2452

E-mail: somesh.dasgupta@indiapower.com

5. MODIFICATION/ AMENDMENT

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PRODUCT LIFECYCLE SUSTAINABILITY POLICY

1. OBJECTIVE

India Power Corporation Limited (hereinafter referred to as “the Company”) endeavours to embed the principles of sustainability, as far as practicable, into the various stages of product or service lifecycle including procurement of raw material, service, manufacturing of product or delivery of service, transportation of raw materials and finished goods.

2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

3. POLICY

1. The Company shall ensure that its products and services comply with all applicable statutes and regulations;
2. The Company shall work towards ensuring that all goods and services are procured, manufactured and delivered embedding the principles of labour practices, human rights, ethics, occupational health, safety and environment as defined in the Company's policies namely:
 - a. Code of Conduct
 - b. Policy on Ethics, Transparency and Accountability
 - c. Policy on Employee Well Being
 - d. Policy on Human Rights
 - e. Policy on Customer Value
3. The Company shall work towards sourcing significant raw materials, products and services in a manner so as to continuously maintain the balance between social, economic and minimise the environmental impacts;
4. The Company shall continue to progressively factor in relevant social and environmental considerations during the process of development of products/services;
5. The Company shall continue to recognise and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property, wherever relevant;
6. In designing the products, the Company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable;
7. The Company shall work with supply chain members that comply with applicable laws and regulations related to labour practices, human rights, bribery & corruption, occupational health, safety and environment;
8. The Company shall encourage resource efficiency in the supply chain and shall guide supply chain members towards becoming more sustainable.
9. The Company shall 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;

4. IMPLEMENTATION

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EMPLOYEE WELL BEING POLICY

1. OBJECTIVE

India Power Corporation Limited (hereinafter referred to as “the Company”) endeavours to ensure the well-being of all its employees. For the Company the safety, health and work life balance of employees are extremely important. The Company believes in giving its employees ample opportunities so that they shall be motivated, result oriented and committed to achieve excellence in their domain. The Company endeavours to provide work environment in which all individuals are treated with respect and dignity.

2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

3. POLICY DETAILS

Diversity and Equal Opportunity

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 or disability.

Prevention of Child Labour/Forced Labour and Harassment

- The Company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
- The Company shall provide a work environment that is free from any form of discrimination.
- The Company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.

Employee Well Being:

- The Company shall provide facilities for the wellbeing of its employees including those with special needs.
- The Company shall ensure timely payment of wages and salaries.
- The Company shall provide a workplace environment that is safe, hygienic and which upholds the dignity of the employees.
- The 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.

4. IMPLEMENTATION

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STAKEHOLDER ENGAGEMENT

1. OBJECTIVE

India Power Corporation Limited (hereinafter referred to as “the Company”) believes in the principle that the interest of all stakeholders must be protected and at the same time, the Company must be responsive towards them, especially those who are disadvantaged, vulnerable and marginalised. The Company believes that stakeholder engagement leads to increased transparency, responsiveness, compliance, organisational learning, quality management, accountability and sustainability.

2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

3. POLICY

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

4. IMPLEMENTATION

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POLICY ON HUMAN RIGHTS

1. OBJECTIVE

It is a fundamental responsibility of India Power Corporation Limited (hereinafter referred to as “the Company”) to conduct its business in a manner that respects the rights and dignity of all people. The Company is committed to respecting fundamental human rights in its operations, value chain, and in the communities where it operates.

2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

3. POLICY DETAILS

Respect for Human Rights

The Company shall recognize and respect the human rights of all relevant stakeholders within and beyond the workplace, including that of communities, consumers and vulnerable and marginalized groups. The Company should promote the awareness and realization of human rights across their value chain.

Community & Stakeholder Engagement

The Company shall recognize its impact on the communities in which it operates. The Company should be committed to engage with stakeholders to ensure that the Company is listening to, learning from and taking into account their views while conducting the business.

Freedom of Association and Collective Bargaining

The Company respects its employees' right to join or not to join a labour union without fear of reprisal, intimidation or harassment. Where employees are represented by a legally recognized union, The Company is committed to establish a constructive dialogue with their freely chosen representatives.

Safe and Healthy Workplace

The Company is dedicated in maintaining a productive workplace by minimizing the risk of accidents, injury and exposure to health risks.

4. IMPLEMENTATION

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PRESERVATION OF ENVIRONMENT

1. OBJECTIVE

India Power Corporation Limited (hereinafter referred to as “the Company”) places highest corporate priority in ensuring and adhering to best procedures relating to environment protection. The Company sets high standards in the area of environmental responsibility - striving for performance that does not merely comply with regulations but reduces environmental impacts. The Company believes that it has a responsibility to take care of the planet and preserve its beauty, resources and strength for future generations.

2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

3. POLICY

The Company is committed to

1. Utilize natural and man-made resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste, as far as practical by setting Environmental objectives and targets.
2. Take measures to check and prevent pollution. The Company shall assess the environmental damage and bear the cost of pollution abatement with due regard to public interest, implementing compliance obligations.
3. Ensure that benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.
4. 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. Proactively persuade and support its value chain to adopt these principles.

4. IMPLEMENTATION

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RESPONSIBLE ADVOCACY

1. OBJECTIVE

India Power Corporation Limited (hereinafter referred to as “the Company”) believes that a lot can be achieved by the Company, if it works together with the Government, Legislators, Trade Bodies and Regulators to create positive social and environmental outcomes. The Company has always strived to create a positive impact in the business eco-system and communities by practicing pro-active advocacy not for securing certain benefits for industry, but for advocating certain best practices for the benefit of society at large. The Company engages with industry bodies and associations to influence public and regulatory policy in a responsible manner.

2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

3. POLICY DETAILS

1. The Company shall work with industry organisations that are engaged in policy advocacy in a responsible manner;
2. The Company shall ensure that policy advocacy is conducted ethically.
3. The Company shall ensure that advocacy position is consistent with the Group’s values and philosophy.

4. IMPLEMENTATION

1. The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.
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CORPORATE SOCIAL RESPONSIBILITY POLICY

Corporate Social Responsibility (hereinafter referred to as “**CSR**”) is traditionally driven by a moral obligation and philanthropic spirit. Over time CSR has become an integral part of every business. India Power Corporation Limited (hereinafter referred to as “**the Company**”) recognises its sense of responsibility towards the community and the environment in which it operates. The Company believes that by exhibiting socially, environmentally and ethically responsible behaviour in governance of its operations, the business can generate value and long term sustainability for itself while making positive contribution for the betterment of the society. The Company invests a part of its profits/revenues beyond business, for the larger good of the society. It is therefore a conscious strategy to design and implement CSR projects/programmes/activities that encompass the most disadvantaged sections of society through economic empowerment.

The Corporate Social Responsibility Policy (hereinafter referred to as the “**Policy**”) has been formulated in terms of the provisions of the Companies Act, 2013 (hereinafter referred to as the “**Act**”), by the Corporate Social Responsibility Committee of the Company and is approved and adopted by the Board of Directors (hereinafter referred to as the “**Board**”) of the Company.

OBJECTIVE

CSR is a form of corporate self regulation integrated into a business model. Therefore, the Policy shall function as a built-in, self regulating mechanism whereby the business will monitor and ensure positive contribution to society through high impact, sustainable programs.

The CSR policy seeks:

- To provide a framework of activities to be undertaken by the Company in the areas or subject, specified in Schedule VII to the Act;
- To specify the modalities of execution of the CSR Project or Programs and implementation schedules for the same;
- To establish a monitoring process of the CSR projects or programs.

COSTITUTION AND TERMS OF REFERENCE OF THE CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has constituted a **Corporate Social Responsibility Committee** (hereinafter referred to as “**the Committee**”) in line with the requirements of the Act.

The roles and responsibilities of the Committee shall include the following:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in the areas or subject, specified in Schedule VII of the Act;
- The Committee may review the Policy as and when it deems fit and recommend any changes or modifications for approval of the Board;
- To Recommend the amount of expenditure to be incurred on the activities referred to in the Policy;
- To Monitor the Policy of the Company from time to time;
- To institute/prepare a transparent monitoring mechanism for ensuring implementation of the CSR projects / programmes / activities proposed to be undertaken by the Company;
- To perform such other functions as may be provided in the Policy of the Company or as may be delegated by the Board and/or mandated by any regulatory provisions from time to time.

The Committee shall have the power to carry out the aforesaid functions either by itself or through any other delegated authority in accordance with the provisions of the Act.

CSR FRAMEWORK

ACTIVITIES

The Policy recognizes that CSR is not merely a compliance, it is a commitment to support initiatives that measurably improve the lives of underprivileged by undertaking activities in the areas or subjects specified under Schedule VII

to the Act. The Company shall undertake activities relating to the following subjects, preferably in the Local areas and areas around it where it operates of its operation, in order to discharge its CSR obligations:

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents;
- Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects;
- Slum area development;
- Such other activities as may be prescribed under the provisions of the Act and the Rules made thereunder from time to time.

PLANNING & IMPLEMENTATION

The CSR activities shall be undertaken by the Company within the ambit of the Policy, either as new or ongoing projects/ programs or activities. The expenditure to be incurred on the CSR activities, which shall be at least 2% of the average net profits of the Company made during the three immediately preceding financial years, shall be approved by the Board on the recommendation of the Committee in accordance with the provisions of the Act.

The CSR activities may be undertaken either:

- (a) Singly or by collaborating with other Companies for undertaking projects or programs or activities, to create multiplier effect of its social projects, in such a manner that the CSR Committees of respective Companies are in a position to report separately on such projects or programs in accordance with the provisions of the Act and the Rules framed there under; or
- (b) Through a Company established under section 8 of the Act or a Registered Trust or a Registered Society, established by the Company, either singly or alongwith any other company, or
- (c) Through a Company established under section 8 of the Act or a Registered Trust or a Registered Society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature.

If such Company, Trust or Society is not registered as above, then such Company or Trust or Society shall have an established track record of three years in undertaking similar programs or projects;

The Company shall also specify the projects or programs to be undertaken through these entities, the modalities of utilisation of funds of such projects and programs and the monitoring and reporting mechanism.

MONITORING & REVIEW

- The projects and initiatives undertaken by the Company shall be closely reviewed by the Committee or any other person as the Committee may authorise.
- The Committee may authorise any official of the Company to monitor and ensure proper utilization of the CSR Budget, as approved by the Board on the recommendation of the Committee, in accordance with the provisions laid down in the Act.

- The Committee shall give an annual report on the CSR activities undertaken by the Company during the Financial Year, in the format prescribed under the provisions of the Act, which shall be annexed to the Board's Report of the Company.
- Further, the Committee shall affirm compliance with the CSR Objective and the Policy in its Annual Report on the CSR activities.

EXCLUSIONS FROM CSR

The following projects/ programs or activities shall be outside the purview of CSR as per the provisions of the Act.

- Activities undertaken by the Company in the normal course of Business;
- Any CSR projects or programs or activities undertaken by the Company outside India;
- The CSR projects or programs or activities that are exclusively for the benefit of the employees of the Company and their families;
- Any contribution made by the Company directly or indirectly to any Political party.

SUPPLEMENTARY PROVISION

- All the words and expressions used in this Policy, unless defined herein, shall have meaning respectively assigned to them under the Act and the Rules, Notifications and Circulars made/issued there under, as amended, from time to time.
- The implementation of the Policy shall be monitored by the Committee and/or the Board from time to time. The Committee and/or the Board may review the Policy as and when it deems fit and recommend any changes or modifications for approval of the Board of Directors.
- In case of any subsequent changes in the provisions of the Act and the Rules, Notifications and Circulars made/issued there under which makes any of the provisions in the policy inconsistent with the Act and the Rules, Notifications and Circulars made/issued there under, then the provisions of the Act and the Rules, Notifications and Circulars made/issued there under would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

CUSTOMER VALUE

1. OBJECTIVE

India Power Corporation Limited (hereinafter referred to as “the Company”) is a consumer centric Company and the foundation of the Company is based on the trust, satisfaction and loyalty of its consumers. The Company's products are the result of understanding consumers' needs, through innovative technology by combining generations of practical experience with a continuous flow of new knowledge.

2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

3. POLICY DETAILS

1. The Company while serving the needs of its customers shall take into account the overall well-being of the customers and that of society.
2. The Company shall ensure that it does not restrict the freedom of choice and free competition in any manner while designing, promoting and selling its products.
3. The Company shall disclose all information truthfully and factually as per applicable laws, through labelling and other means, including the risks to the individual and to the society from the use of the products, so that the customers can exercise their freedom to consume in a responsible manner.
4. The Company shall educate its customers on the safe and responsible usage of its products and services, to the maximum extent possible.
5. The Company shall promote and advertise its products in ways that do not mislead or confuse the consumers.
6. The Company shall provide an adequate consumer feedback mechanism to address customer concerns and feedback.

4. IMPLEMENTATION

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