



**Frick India Limited**

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CIN: L74899HR1962PLC002618

**Principles and Policies of Business Responsibility (ESG)**

**Introduction:**

This is an overarching policy in line with the nine principles of the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of business issued by the Ministry of Corporate Affairs and requirement under Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Frick India Limited ("FIL") is fully committed to the introduction of Business Responsibility Policy and intends that business responsibility initiatives should become embedded wherever appropriate into its policies and practices, to the benefit of its internal and external stakeholders. This Policy is intended to ensure that the FIL contributes towards the sustainable development and fulfils its social, environmental and economic responsibilities.

As required under Regulation 34(2)(f) it has become mandatory for the top one thousand listed companies based on market capitalization (calculated as on 31<sup>st</sup> March of every financial year) to include in its Annual Report, Business Responsibility Report (BRR) now known as Business Responsibility and sustainability Report (BRSR) describing the initiatives taken by them from an environmental, social and governance perspective (ESG) in the format as specified by the Securities and Exchange Board of India (SEBI) from time to time.

**Key principles:**

**The Company has adopted the following nine key principles of the Business Responsibility envisaged in National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of business issued by the Ministry of Corporate Affairs and requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Policy 1 : Ethics Transparency & Accountability**

- 1.1. Frick India Limited believes in value based governance and practices. The Board of Directors and senior management have a responsibility to set exemplary standards of ethical behavior, both internally within the organization, as well as in their external relationships. Every employee of FIL shall conduct himself and deal on behalf of the company with professionalism, honesty and integrity, while conforming to high moral and ethical standards.

- 1.2. Frick India Limited shall create / 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.
- 1.3. Frick India Limited shall discharge its responsibility on financial and other mandatory disclosures.
- 1.4. Frick India Limited shall ensure that genuine concerns of misconduct/ unlawful conduct can be reported in a responsible and confidential manner through its Vigil Mechanism.
- 1.5. Frick India Limited shall encourage its business partners and third parties with whom it conducts business to abide by this policy.
- 1.6. Frick India Limited shall report on the status of adoption of these Guidelines, as necessary.

#### Policy 2: Safety and Sustainability of Good and Services

- 2.1. Frick India Limited shall assure safety and optimal use of all the resources over the business lifecycle
- 2.2 Frick India Limited shall work towards ensuring that services are delivered embedding the principles of ethics, occupational health, safety and environment.
- 2.3 Frick India Limited shall continue to progressively factor in relevant social and environmental considerations during the process of development of rendering of services;
- 2.4 Frick India Limited shall encourage its business partners and third parties with whom it conducts business to abide by this policy.

#### Policy 3: Well-being of all Employees

- 3.1 Frick India Limited 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.
- 3.2 Frick India Limited shall provide facilities for the wellbeing of the employees including those with special needs
- 3.3 Frick India Limited shall 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.
- 3.4 Frick India Limited shall endeavor in finding suitable post for differently able people.

#### Policy 4 : Stakeholders' Engagement

- 4.1 Frick India Limited shall systematically identify stakeholders, understand their concerns, defining the purpose and scope of engagement, and commitment to engage with them.
- 4.2 Frick India Limited shall acknowledge responsibility and be transparent about the impact of the policies, decisions & services.
- 4.3 Frick India Limited shall resolve differences with stakeholders in a just, fair and in timely & equitable manner.
- 4.4 Frick India Limited shall promote local supply chain and skill development that will lead to least transport cost.

#### Policy 5: Human Rights

- 5.1 Frick India Limited 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.
- 5.2 Frick India Limited shall recognize and respect the human rights of all relevant stakeholders and groups, including that of communities, consumers.
- 5.3 Frick India Limited shall, within its sphere of influence, promote the awareness and realization of human rights across their value chain.
- 5.4 Frick India Limited shall encourage its business partners and third parties with whom it conducts business to abide by this policy.

#### Policy 6 : Protection of Environment

- 6.1 Frick India Limited shall utilize natural and man-made resources in an optimal and responsible manner and ensure the sustainability of resources.
- 6.2 Frick India Limited shall proactively persuade and support the value chain to adopt this policy.
- 6.3 Frick India Limited shall make its employee's environment conscious by training and conducting safety audits, training, performance efficiency studies at work places.
- 6.4 Frick India Limited shall ensure trees and natural habitat are preserved and enhanced that includes planting trees on annual basis.

#### Policy 7: Responsible advocacy

- 7.1 As a Corporate Citizen, the Company understands its responsibility to function within the democratic set up and the constitutional framework. The Company and its

employees respect the legal / regulatory framework and shall comply with all the applicable provisions of existing local, state, national, and international laws. They shall also follow and obey the policies, procedures, rules and regulations relating to the business of the Company.

- 7.2 Frick India Limited believes that policy advocacy must preserve and expand public good.

Policy 8: Inclusive growth and equitable development

- 8.1 Frick India Limited has been and will continue to give emphasis to the conservation of environment while conducting its business through lot of means like energy efficiency, product efficiency and efficient repair, best utilization of energy, re-consumption, recycle after life span, using alternative and interlinked devices, designing equipment for heat reclaim for higher co-efficient of performance (COP).
- 8.2 Frick India Limited shall endeavor in making equipment design suitable to capture and store gases including liquefaction to periodic review of internal consumption of energy, source and consumption of energy.

Policy 9 : Customer Value

- 9.1 Frick India Limited shall take into account the overall well-being of the customers and that of society.
- 9.2 Frick India Limited shall exercise due care and caution while providing services that result in over exploitation of natural resources or lead to excessive conspicuous consumption.
- 9.3 Frick India Limited shall provide adequate grievance handling mechanisms to address customer concerns and feedback.
- 9.4 Frick India Limited shall exercise periodic review of external consumption of our product and services.

**10. Implementation**

- The policy shall be appropriately communicated within the Company across all levels and shall be displayed on the Company's website.
- The Company Secretary through the functional heads of the business shall be responsible for ensuring that the policy is implemented throughout the Company.
- Any grievances/ complaints with respect to violation of the policy shall be reported to the Company Secretary.

**11. Amendment:**

- The Business Responsibility policy would be subject to revision / amendment in accordance with the guidelines as may be issued by the regulatory authorities or Voluntary organizations in Business Responsibility field.
- The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this policy.
- The power to interpret and administer the policy shall rest with the Board whose decision will be final and binding. The Board is also empowered to do make any supplementary rules / order for effective implementation of the policy.

*\*The above Policy has been duly approved by the Board of Directors of Frick India Limited on 24.05.2023.*