



<b>SEAMEC Document No:</b> <b>SEAMEC/BRP/001</b>		<b>Document Title: Business Responsibility Policy</b>			
1	20.06.2020	For Implementation	Asst Company Secretary	President (Corp. Affairs, Legal & CS)	BOD
REV #	DATE	REASON FOR ISSUE	PREPARED	CHECKED	APPROVED
<p>Owner : President – Corporate Affairs, Legal and Company Secretary</p> <p>This document is confidential and the intellectual property rights therein are the property of SEAMEC and are only for internal circulation to Authorised policy holders only. Neither it nor extracts from it shall be passed or copied without written permission of the approved signatory.</p>					



## **BUSINESS RESPONSIBILITY POLICY**

### **1. SCOPE AND PURPOSE:**

Listed Enterprises are deemed as a critical component of social system according to shareholders from revenue and profitability perspective. In addition, the business enterprises are also responsible for business practices in the interest of social back-up and environment protection.

Keeping in view the above fundamental principle, the listed companies are advised to frame a Business Responsibility in line with Securities and Exchange Board of India requirements.

This Policy on Business Responsibility ('BR Policy') has been framed in line with the requirements of Regulation 34 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and is intended to ensure that the Company contributes towards sustainable development and fulfills its social, environmental and economic responsibilities.

The Ministry of Corporate Affairs has also laid down the guidelines and principles for responsible business conduct through National Guidelines on Responsible Business Conduct (NGRBC).

This Policy reaffirms the Company's commitment to follow principles laid down in the NGRBC published by the MCA towards conducting its business.

In view of the above, the Board of Directors of the Company (Board) approved this Policy at its meeting held on June 20, 2020.

### **2. APPLICABILITY:**

Securities and Exchange Board of India (SEBI) under Regulation 34 of Listing Regulations specifies that certain sections of the Company are mandatorily required to furnish Business Responsibility Report in the Annual Report of the Company describing the initiatives undertaken during the relevant year from environmental, social and governance perspective in the format, as prescribed by SEBI as per Annexure – I, attached to this Policy.

This Policy applies to all the Directors and employees of the Company across all its functions.

This Policy shall be effective from June 20, 2020.

### **3. IMPLEMENTATION:**

The Whole Time Director of the Company is responsible for the implementation of this Policy.

### **4. DEFINITIONS:**

**4.1 "Board"** shall mean the Board of Directors of the Company.



**4.2 “Key Managerial Personnel”** shall mean such persons as defined under section 2(57) of the Companies Act, 2013.

**4.3 “NGRBC”** - The Ministry of Corporate Affairs (MCA), Government of India, released a set of guidelines in 2011 called the National Voluntary Guidelines on the Social, Environmental and Economic Responsibilities of Business (NVGs). This was expected to provide guidance to businesses on what constitutes responsible business conduct. In order to align the NVGs with the Sustainable Development Goals (SDGs) and the ‘Respect’ pillar of the United Nations Guiding Principles (UNGP) the process of revision of NVGs was initiated. After, revision and updation, the new principles are called the National Guidelines on Responsible Business Conduct (NGRBC).

**4.4 “Company”** shall mean SEAMEC LIMITED.

## **5. KEY PRINCIPLES:**

To strengthen our commitment to responsible business, we are complying with the mandate of the Securities and Exchange Board of India (SEBI) to publish a Business Responsibility Report (BRR) based on NGRBC as part of our annual report. BRR serves as a tool to communicate the performance of organization on Economic, Social and Governance (ESG) parameters to its stakeholders. It also motivates a company to measure, disclose and be accountable for organizational performance while working towards the goal of responsible and sustainable development. This also suggests Companies to develop and evolve practices across the nine principles as mentioned in NGRBC.

### **Principle 1: Business should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.**

- The Board of Directors / Key Managerial Personnel to develop and put in place structures, policies and procedures that promote this Principle, from time to time, prevent its contravention and effect prompt and fair action against any transgressions.
- The Board of Directors / Key Managerial Personnel to ensure that the Principles of NGRBC are understood, adopted and implemented throughout the operations of the Company.
- The Board of Directors / Key Managerial Personnel to also promote the adoption of this Principle across the value chain of their business.
- The Board of Directors / Key Managerial Personnel to disclose and communicate transparently and enable access to information about the policies, procedures, performance (financial and non-financial), decisions of their Company, that impact their stakeholders, especially those that are most at risk to business impacts and communities that are vulnerable and marginalized.
- The Board of Directors / Key Managerial Personnel to take responsibility for meeting all its statutory obligations in line with the spirit of the law, enabling fair competition and ensuring it treats all its stakeholders in an equitable manner.



- The Board of Directors / Key Managerial Personnel to ensure that the Company avoids complicity with the actions of any third party that violates any of the Principles contained in these Guidelines.
- The Board of Directors / Key Managerial Personnel to put in place appropriate structures, policies and procedures to address conflicts of interest involving its members, employees and business partners.
- The Board of Directors / Key Managerial Personnel to put in place appropriate structures, codes, policies, and procedures to ensure that the Company does not engage in illegal and abusive practices, bribery and corruption, and ensure timely and fair action in case such transgressions are detected.
- The Board of Directors / Key Managerial Personnel to ensure that the Company contributes to public finances by timely and complete payment of all applicable taxes in the letter and spirit of the laws and regulations governing such payments.

**Principle 2: Business should provide goods / services in a manner that is sustainable and safe.**

- The Company to ensure that in designing, producing and making available goods / services, endeavor to ensure that resource-efficient and low-carbon processes and technologies are deployed to minimize adverse environmental and social impacts.
- The Company to provide stakeholders across the value chain with adequate information about environmental and social issues and impacts across product life cycle from design to disposal. This may be done through appropriate and relevant tools such as certifications, labels, ratings and other communication and disclosure platforms including reports, websites, etc.
- The Company to increasingly take responsibility for the safe collection, reuse and recycling of their products at life so as to build a circular economy as a part of the notion of extended producer responsibility that is increasingly becoming a part of regulation in India and globally.

**Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.**

- The Board of Directors / Key Managerial Personnel to ensure that the Company complies with all regulatory requirements pertaining to its employees, and that there are systems and processes in place to enable this to be done by its value chain partners.
- The Company to ensure equal and fair opportunities at the time of recruitment, during the course of employment, and at the time of separation without any discrimination.
- The Company to promote and respect the right to freedom of association, participation of workers, and collective bargaining of all employees including contract and casual labour and provide access to appropriate grievance redressal mechanisms.
- The Company shall not use child labour, coercive or forced labour, or any form of involuntary labour, paid or unpaid.
- The Company would upgrade and put systems and processes in place to support the work-life balance of all its employees.



- The Company to ensure fair, timely and transparent payment of statutory wages of all its employees, including contract and casual labour without discrimination.
- The Company to pay fair living wages to meet basic needs and economic security of all employees, including casual and contract labour.
- The Company to provide a workplace “environment that is safe, hygienic, accessible to the” - there is no space between the words differently abled and which upholds the dignity of the employees. The Company should engage and consult with their employees on this provision.
- The Company to ensure continuous up gradation of skill and competence of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis. It ought to promote career development through human resource interventions.
- The Company to create systems and practices to ensure a humane workplace free from, violence and harassment (including sexual harassment); a workplace where employees feel safe and secure, with adequate provisions for grievance redressal.

**Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.**

- The Board of Directors / Key Managerial Personnel to ensure that the business acknowledges, assumes responsibility, and is transparent about the impact of their policies, decisions, products and associated operations on all stakeholders, and the natural environment.
- The Company to develop systems, processes and mechanisms to identify its stakeholders, understand their expectations and concerns, define the purpose and scope of the engagement, consult with them in developing policies and processes that impact them, and commit to resolving any differences and redressing grievances in a just, fair and constructive manner.
- The Company to enable all stakeholders to benefit fairly from the value generated by the Company’s business operations, and any conflicts or differences arising from the impact of Company’s business operations or the sharing of the value generated by it should be resolved in a just, fair and equitable manner.

**Principle 5: Businesses should respect and promote human rights.**

- The Board of Directors / Key Managerial Personnel to ensure that the Company undertakes to make its employees aware of the human rights content of the Constitution of India, relevant national laws and policies, and the International Bill of Human Rights and their application to business as outlined in the United Nations Guiding Principles for Business and Human Rights. It should further ensure that the responsibility for addressing such impacts is assigned to the appropriate level and function within the organisation.
- The Board of Directors / Key Managerial Personnel to ensure that the business has in place such policies, structures and procedures that demonstrate respect for the human rights of all stakeholders impacted by its business. This includes carrying out human rights due diligence to identify, prevent, mitigate and account for how they address adverse human rights impacts



- The Board of Directors / Key Managerial Personnel to ensure that their business, where it is causing, contributing or otherwise linked to adverse human rights impacts, takes corrective actions to address such impacts.
- The Company to promote the awareness and realization of human rights across its value chain.
- The Company to ensure that all individuals and groups whose human rights are impacted by them / their business have access to effective grievance redressal mechanisms.

**Principle 6: Businesses should respect and make efforts to protect and restore the environment.**

- The Board of Directors / Key Managerial Personnel to ensure that the Company formulates appropriate policies, procedures and structures to assess, measure and address its adverse impacts on the environment at all its locations, at all stages of its life cycle from establishment to closure. Special care should be taken where these impacts occur in eco-sensitive areas.
- The Company to develop appropriate strategies for sustainable and efficient use of natural resources and manufactured materials, giving due consideration to expectations and concerns of all stakeholders.
- The Company to define measurable key performance indicators and targets to monitor their performance on environmental aspects such as water, air, land-use, forest, energy, materials, waste, biodiversity, built environment and so on.
- The Company to focus on addressing climate change through development of both mitigation and adaptation measures, and build climate resilience and in line with India's Nationally Determined Contributions to the Paris Climate Change Agreement and the National/State Action Plans on Climate Change.
- The Company to learn from industry best practices for promoting reduction, reuse, recycling and recovery of material and resources, and encourage and motivate its stakeholders, particularly consumers and business partners, to do the same.
- The Company to improve its environmental performance by adopting innovative, resource-efficient and low-carbon technologies and solutions resulting in lower resource footprint, lesser material consumption and more positive impact on environment, economy and society.

**Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.**

- The Board of Directors / Key Managerial Personnel to ensure that its advocacy positions are consistent with the NGRBC publicly disclosed.
- The Company to endeavour to the extent possible, to undertake policy advocacy through trade and industry chambers and associations, and other similar collective platforms.
- The Company to ensure that its policy advocacy positions promote fair competition and respect for human rights.



## **Principle 8: Businesses should promote inclusive growth and equitable development.**

- The Board of Directors / Key Managerial Personnel to ensure that the Company takes appropriate actions to minimize any adverse impacts that it has on social, cultural and economic aspects of society including arising from land acquisition and use, construction of facilities and operations.
- The Company to assess, measure and understand their impact on social and economic development, and respond through appropriate action to minimize and mitigate its negative impacts on society.
- The Company to innovate and invest in products, technologies and processes that promote the well-being of all segments of society, including vulnerable and marginalized groups.
- The Company to respond to national and local development priorities and understand the needs and concerns of local communities, particularly vulnerable and marginalised groups and in regions that are underdeveloped, while designing and implementing their CSR programmes in consideration of its CSR Policy.
- The Company to make efforts to minimize the negative impacts of displacement of people and disruption of livelihoods through their business operations and where displacement is unavoidable, this process must be undertaken in a humane, participative, informed and transparent manner, where just and fair compensation is paid to those impacted.
- The Company to respect all forms of intellectual property and traditional knowledge and make efforts to ensure that benefits derived from their knowledge are shared equitably.

## **Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.**

- The Board of Directors / Key Managerial Personnel to ensure that the Company minimizes and mitigates any adverse impact of its services on clients, the natural environment and society at large.
- The Company to ensure that they do not restrict the freedom of choice and free competition in any manner while designing, promoting and selling their products.
- The Company to disclose all information accurately, through labelling and other means, including the risks to the individual, to society, and to the planet, from the use of the services, wherever applicable so that the clients can exercise their freedom to use them in a responsible manner.
- The Company to manage client data in a way that does not infringe upon their right to privacy.
- The Company to make clients aware of, and provide information and guidance to them on, safe and responsible usage and disposal of their products (including reuse and recycling), and to eliminate over-consumption.
- The Company to promote and advertise their products in ways that do not mislead or confuse the clients or violate any of the Principles laid down in NGRBC.
- The Company to provide appropriate grievance redressal mechanisms that are transparent and accessible, to address client concerns and feedback.



- The Company to provide essential services, e.g. utilities, enable universal access, including to those whose services have been discontinued for any reason, in a non-discriminatory and responsible manner.

## **6. INTERPRETATION:**

In case of any inconsistency / ambiguity in literal construction of terms provided in this Policy, the Company shall be guided by the principles / words / interpretation as stated in NGRBC guidelines of the Ministry of Corporate Affairs, as amended from time to time.

## **7. DISCLOSURES:**

The Business Responsibility Policy to be approved by the Board of Directors of the Company and placed on the website of the Company i.e. [www.seamec.in](http://www.seamec.in).

In addition to above, the Business Responsibility Report shall be annually approved by the Board of Directors of the Company, disclosed in the Annual Report in every financial year and shall also be placed on website of the Company.

## **8. POLICY REVIEW AND AMENDMENTS:**

This Policy would be subject to modification in accordance with the guidelines / clarifications as may be issued from time to time by relevant statutory and regulatory authorities. The Board may modify, add, delete or amend any of the provisions of this Policy.

Any exceptions to the Business Responsibility Policy must be consistent with the Regulations and must be approved in the manner as may be decided by the Board of Directors.





## Annexure – I

### **FORMAT FOR BUSINESS RESPONSIBILITY REPORT**

*[See Regulation 34(2)(f)]*

#### **SECTION A: GENERAL INFORMATION ABOUT THE COMPANY**

1. Corporate Identity Number (CIN) of the Company
2. Name of the Company
3. Registered address
4. Website
5. E-mail id
6. Financial Year reported
7. Sector(s) that the Company is engaged in (industrial activity code-wise)
8. List three key products/services that the Company manufactures/provides (as in balance sheet)
9. Total number of locations where business activity is undertaken by the Company
  - (a) Number of International Locations (Provide details of major 5)
  - (b) Number of National Locations
10. Markets served by the Company – Local/State/National/International

#### **SECTION B: FINANCIAL DETAILS OF THE COMPANY**

1. Paid up Capital (INR)
2. Total Turnover (INR)
3. Total profit after taxes (INR)
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)
5. List of activities in which expenditure in 4 above has been incurred:-
  - (a) .
  - (b) .
  - (c) .

#### **SECTION C: OTHER DETAILS**

1. Does the Company have any Subsidiary Company/ Companies?
2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]

#### **SECTION D: BR INFORMATION**

1. Details of Director/Directors responsible for BR







### 3. Governance related to BR

- (a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year
- (b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

## SECTION E: PRINCIPLE-WISE PERFORMANCE

### Principle 1

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?
2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

### Principle 2

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.
  - (a) .
  - (b) .
  - (c) .
2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):
  - (a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?
  - (b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?
3. Does the company have procedures in place for sustainable sourcing (including transportation)?
  - (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.
4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?
  - (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?



5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

### Principle 3

1. Please indicate the Total number of employees.
2. Please indicate the Total number of employees hired on temporary/contractual/casual basis.
3. Please indicate the Number of permanent women employees.
4. Please indicate the Number of permanent employees with disabilities
5. Do you have an employee association that is recognized by management.
6. What percentage of your permanent employees is members of this recognized employee association?
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour/forced labour/involuntary labour		
2	Sexual harassment		
3	Discriminatory employment		

8. What percentage of your under mentioned employees were given safety & skill up- gradation training in the last year?
  - (a) Permanent Employees
  - (b) Permanent Women Employees
  - (c) Casual/Temporary/Contractual Employees
  - (d) Employees with Disabilities

### Principle 4

1. Has the company mapped its internal and external stakeholders? Yes/No
2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders.
3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.



## Principle 5

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?
2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

## Principle 6

1. Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.
2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.
3. Does the company identify and assess potential environmental risks? Y/N
4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?
5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.
6. Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?
7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.

## Principle 7

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:
  - (a) .
  - (b) .
  - (c) .
  - (d) .
2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas ( drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)



## Principle 8

1. Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.
2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?
3. Have you done any impact assessment of your initiative?
4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken.
5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.

## Principle 9

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year.
2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks(additional information)
3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.
4. Did your company carry out any consumer survey/ consumer satisfaction trends?