

BUSINESS RESPONSIBILITY POLICY OF IFGL REFRACTORIES LIMITED

INTRODUCTION

IFGL Refractories Limited (the Company/IFGL) is a public company with limited liability under the Companies Act, 2013. The Company was incorporated on 7th September, 2007. Equity shares of the Company are listed both on the National Stock Exchange of India Limited and BSE Limited. The Company primarily is engaged in manufacture of special Refractories and providing Services associated therewith for use by producers of Iron and Steel in India and abroad.

PURPOSE AND SCOPE OF POLICY

The Company is aware that being public limited listed Company, it is responsible and accountable to various stakeholders including financial shareholders and to society at large within which it operates Hence, this Policy on Business Responsibility (**Policy**) lays down the broad principles guiding the Company in delivering its various responsibilities to its stakeholders. The Policy is intended to ensure that the Company adopts responsible business practices in the interest of its stakeholders including society and environment within which it is operating following ethical and responsible behavior complementing its corporate culture and endeavor to create long term sustainable value for betterment of all concerned

SCOPE

The Policy is formulated in accordance with Regulation 34 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other laws.

AUTHORITY & RESPONSIBILITY

The Managing Director of the Company shall have the authority to oversee and implement this Policy. The Business Heads and Functional Heads will be responsible for implementing the Business Responsibility initiatives stated in this Policy.

This Policy will be subject to review and amendment from time to time by the Board of Directors following changes in regulatory requirements as well as in Company policies

EFFECTIVE DATE

This Policy has been approved by the Board of Directors in their meeting held on Saturday, 18th July 2020 and hence shall come in force and effective from that date.

PRINCIPLE WISE POLICIES

The Company shall conduct its business following Key Principles to assess compliance with Environmental, Social and Governance, given below:



Principle 1:

Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

The Company is committed to and have put in place governance structures, procedures and practices that ensure ethical conduct at all levels and promote adoption of this across its value chain. Commitment to ethical and lawful business conduct is a fundamental shared value of all including the Board of Directors and others associated with the Company. Communication will be transparent and information will be accessible to the stakeholders. Practices those are abusive, corrupt or anti- competition will not be pursued and responsibility on financial and other mandatory disclosures will be truthfully and diligently discharged. Due care would be taken to avoid complicity with the actions of any third party violating any of the principles herein.

Violation of the ethical guidelines shall be viewed strictly leading to disciplinary action. All including Plant Heads, Division Heads as well as Functional Heads shall continually reiterate to all concerned including employees about significance of ethical conduct to ensure that the same is followed in the Company.

Principle 2:

Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

The Company is primarily engaged in manufacture of specialized Refractories for use by producers of Iron and Steel. Operations are ISO Certified. Company also has a Quality Policy in place. All products are manufactured strictly following procedures in place and proven over a period of time with ultimate objective to provide safe and sustainable Products to the users thereof. Safety at all levels is of paramount importance and besides employees all stakeholders including customers are made aware of application procedures and safeguards to be taken for usage of the products and derive optimum value therefor. It is continued endeavor of the Company to provide best of the products and services to its customers and in this regard also understand customer requirements by continuous engagement with them.

Principle 3:

Businesses should promote the well-being of all employees

The Company follows best of the Policies for promoting well being of its employees. The Company provides equal opportunities irrespective of gender, caste, creed, etc. Engagement of child labour either directly or indirectly is strict No. The Company keep workplace environment safe, hygienic humane, upholding the dignity of the employees including conducting trainings and sending suitable communications on regular basis. The Policy for Prevention of Sexual Harassment and the systems and processes established there under, including internal complaints committee, etc. ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities. The Company has several Policies in place including Whistle blower policy for well being its direct and indirect employees.

Principle 4:

Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

It is the Policy of the Company to respect interests of and be responsive towards all stakeholders especially those who are disadvantaged, vulnerable and marginalized. In this regard, the Company strive to be just, fair and equitable. The Company has taken / taking several measures for upliftment of under privileged particularly in vicinity of areas it is operating and thus engage with such section of society, as a part of its Corporate Social Responsibility (CSR) responsibilities.

Principle 5:

Businesses should respect and promote human rights

The Company will continue to recognize and respect the human rights of all relevant stakeholders and groups within and beyond the workplace, including that of communities, consumers and vulnerable and marginalized groups particularly in vicinity of its Business The Company will strive to abide by the aforesaid principle at all times and discourage violating practices by any third party to the extent possible.



Formerly known as **IFGL EXPORTS LIMITED**

Registered Office & Kalunga Works :

Sector 'B', Kalunga Industrial Estate

P.O. Kalunga - 770 031, Dist. Sundergarh, Odisha, India

Phone : +91 661 2660195, Fax : +91 661 2660173

E-mail : ifgl.works@ifgl.in, CIN : U51909OR2007PLC027954



Principle 6:

Business should respect, protect, and make efforts to restore the environment

Following spirit of this Principle, all Business units of the Company utilize resources in an optimal and responsible manner thereby ensuring sustainability through reduction, re-use, re-cycling and managing waste. Appropriate measures to check and prevent pollution have been undertaken and will be undertaken further whenever necessary. The Company will continue to adopt cleaner production methods, promotion of energy efficient and environmental friendly technologies.

Principle 7:

Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

The Company shall operate within the democratic setup and constitutional framework and as a part of industry associations/chambers shall strive to make recommendations/ representations before regulators and associations for advancement and improvement of industrial climate in India.

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:

Businesses should support inclusive growth and equitable development

The Company understands the impact of its operations on social and economic development and would take appropriate action to minimise negative impact, if any. It would innovate and invest in products, technologies and processes that promote wellbeing of society.

Principle 9:

Businesses should engage with and provide value to their customers and consumers in a responsible manner

The Company will not pursue anti-competition policy for promoting its products or services. The Company will make sure that it is engaged with its customers regularly and they are provided value of their money and served in most responsible manner. In this regard, the Company will truthfully and factually disclose information customers should know about the Products and Services of the Company particularly with respect to ill affects thereof on health, safety, environment etc For redressing Grievances of customers, shareholder and others concerned, the Company has also laid down detailed Policy, also hosted on Company's website www.ifglref.com

IFGL REFRACTORIES LIMITED


MANAGING DIRECTOR

Formerly known as IFGL EXPORTS LIMITED

Registered Office & Kalunga Works :

Sector 'B', Kalunga Industrial Estate

P.O. Kalunga - 770 031, Dist. Sundergarh, Odisha, India

Phone : +91 661 2660195, Fax : +91 661 2660173

E-mail : ifgl.works@ifgl.in, CIN : U51909OR2007PLC027954

