bhansali engineering polymers limited

BUSINESS RESPONSIBILITY POLICY

INDEX

SR. NO.	PARTICULARS	
1	PREAMBLE: Background, Scope, Purpose and Effective Date	3
2	Definitions	4
3	Implementation of the Policy	4
4	Policy	4
5	Disclosures	10
6	Policy Review and Amendments	11

1. PREAMBLE:

At a time and age when enterprises are increasingly seen as critical components of the social system, they are accountable not merely to their shareholders from a revenue and profitability perspective but also to the larger society which is also its stakeholder. Hence, adoption of responsible business practices in the interest of the social set –up and the environment are as vital as their financial and operational performance.

1.1. BACKGROUND:

The Securities Exchange Board of India (SEBI) on 2nd September 2015 notified the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) which came into effect from 1st December 2015.

On 22nd December 2015, SEBI notified SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2015 (Listing Regulations) effective from 1st April 2016. Pursuant to the said amendment in the said Regulation, SEBI amended Regulation 34 of the Listing Regulations, and mandated top five hundred listed companies (based on market capitalization of every financial year) to include Business Responsibility Report as a part of its Annual Report.

Bhansali Engineering Polymers Ltd ("Company") being one of the top five hundred listed companies as on 31st March, 2018, is required to adopt the Business Responsibility Policy as part of the Business Responsibility Policies.

The Business Responsibility Policy of the Company is in line with the nine principles of the National Voluntary Guidelines proposed by the Ministry of Corporate Affairs and Regulation 34 of the Listing Regulations which require top five hundred listed companies (based on market capitalization of every financial year) to include Business Responsibility Report as a part of its Annual Report.

1.2. OBJECTIVES:

The key objective of the policy is to re-affirm the Company's commitment to follow the principles laid down in National Voluntary Guidelines on Social, Environmental and Economic responsibilities of Businesses. The Company has designed the Policies based on the Principles of the Business Responsibility Reporting to be made under the Listing Regulations. These policies will help Bhansali Engineering Polymers Ltd to deal with the complexities and challenges that keep emerging in the conduct of its business.

1.3. APPLICABILITY:

These policies apply to the directors and employees of the Company across all its functions and branches. The policy shall be effective from 13th day of July, 2018 and shall also be applicable to all the stakeholders of the Company.

2. DEFINITIONS:

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

2.2. **"Companies Act"** shall mean the Companies Act, 2013 and Rules thereunder, notified by the Ministry of Corporate Affairs, Government of India, as amended.

2.3. **"Listed Entity/Company"** shall mean Bhansali Engineering Polymers Limited.

2.4. **"Policy"** shall mean the Business Responsibility Policy (BR).

2.5. **"Regulations"** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified by The SEBI, as amended, from time to time.

2.6. **"Stock Exchange"** shall mean a recognized stock exchange as defined under clause (f) of Section 2 of the Securities Contracts (Regulation) Act, 1956.

3 IMPLEMENTATION:

The Managing Director of the Company and Mr. Kiran Bhansali, President (Operations) shall be responsible for the implementation of this Policy as Business Responsibility Head and they may take the support of any internal or external persons, which they may deem fit, for the effective implementation of the Policy and they shall also be the reviewing authority of this Policy, subject to the approval of the Board.They may also keep the Board informed from time to time.

4. POLICY:

The Company believes that the business excellence can be achieved only by doing business on sound and sustainable principles that address the dimension of good corporate governance as well as environmental and social responsibility. The Company's Business practices would, therefore, be governed by the following guiding principles.

Principle 1: Ethics, Transparency and Accountability:
The Company shall:

i. develop governance structures, procedures and practices that ensure ethical conduct at all levels; and promote the adoption of this principle across its value chain;

ii. Communicate transparently and assure access to information about their decisions that impact relevant stakeholders;

iii. Not engage in practices that are abusive, corrupt, or anti-competition;

iv. Truthfully discharge their responsibility on financial and other mandatory disclosures;

V. Report on the status of adoption of these Guidelines as suggested in the reporting framework in this document; and

vi. Avoid collusion with the actions of any third party that violates any of the principles contained in these Guidelines.

Principle 2: Product Life Cycle Sustainability:

Sustainability lies at the Centre of all operations at Bhansali Engineering Polymers Limited including workplace management, greater long-term profitability or more reliable services. The Company takes cognizance of its role in the adoption of environment friendly technologies. The policy for sustainable products and services targets to maintain the right balance between environment protection, social well-being and economic growth. To this end, this policy strives to accomplish the following:

i. assure safety and optimal resource use over the life-cycle of the product – from design to disposal – and ensure that everyone connected with it- designers, producers, value chain members, customers and recyclers are aware of their responsibilities.

ii. Raising of consumers' awareness of their rights through education, product labeling, appropriate and helpful marketing communication, full details of contents and composition and promotion of safe usage and disposal of their products and services.

iii. ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable.

iv. regularly review and improve upon the process of new technology development, deployment and commercialization, incorporating social, ethical, and environmental considerations.

v. recognize and respect the rights of people who have knowledge and other forms of intellectual property.

vi. recognize that over-consumption results in unsustainable exploitation of our planet's resources, and should, therefore, promote sustainable consumption, including recycling of resources.

Principle 3: Employee Wellbeing:

Bhansali Engineering Polymers Limited considers its employees as its most treasured assets. The Company ensures that efforts of all its employees are appreciated and their potential is harnessed to the fullest. The Company believes in fostering a work culture with high ethical principles and encourages the employees to perform with total integrity, commitment and ownership. A healthy and motivated workforce is the key to achieving

business goals and to this end, the Company shall endeavor to support the professional growth of its employees and reward performers. The Company shall be committed to the well-being of the employees and strengthening its talent pool by giving them career growth and development opportunities. The Company shall:

i. respect the right to freedom of association, participation, collective bargaining, and provide access to appropriate Grievance Redressal mechanisms.

ii. 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.

iii. not use child labour, forced labour or any form of involuntary labour, paid or unpaid.

iv. take cognizance of the work-life balance of its employees, especially that of women.

v. provide facilities for the well-being of its employees including those with special needs.

vi. ensure timely payment of fair living wages to meet basic needs and economic security of the employees.

vii. provide a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees.

viii. Arrange for imparting need based training to the employees with a view to enhancing their skill level.

ix. ensure skill and competence upgrading of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis.

x. promote employee morale and career development through enlightened human resource interventions.

xi. create systems and practices to ensure a harassment-free workplace where employees feel safe and secure in discharging their responsibilities.

Principle 4: Stakeholders Engagement:

Bhansali Engineering Polymers Limited considers channel of dialogue with its Employees, Customers, Investors, Business Associates, Suppliers and Community Stakeholders as a successful tool for exchanging the views and to receive feedbacks on the principles adopted by the Company. The Company believes that this helps in addressing its duty of social responsibility. The Company strongly believes that an effective stakeholder engagement is based on good faith and goes beyond public relations.

The Company is conscious of and respects the interests and needs of all its stakeholders and their relative ability to engage with the Company and accordingly the Company shall:

i. systematically identify its stakeholders, understand their concerns, define purpose and scope of engagement with them.

ii. acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.

iii. resolve differences with stakeholders in a just, fair and equitable manner.

STAKEHOLDERS	MODES OF ENGAGEMENT	FREQUENCY
Shareholders and Investors	1. Annual General Meeting 2. Investor Grievance Cell 3. Communications/Investors' Meetings 4. Annual Report	Quarterly & Annual
Customers/Suppliers	1. Ongoing and Annual Feedbacks	Throughout the Year
Employees	1. Employee Evaluation for their Engagement level by HR 2. Training and Development Programmes 3. Whistle Blower Mechanism/Internal Complaints Committee	Throughout the Year
Business Associate Groups	One on One meetings	Whenever felt required
Community Stakeholder Group	CSR initiatives	As per CSR committee's policy(ies) and programmes etc. decided from time to time

Principle 5: Human Rights:

At Bhansali Engineering Polymers Limited, the Human Rights Policy governs activities regarding employees across the Company. Respecting human rights is the fundamental part of Bhansali Engineering Polymers Limited.

Business Partners of the Company are also advised to follow the policy. The Company discourages dealing with any Business Associates; if in violation of human rights. the Company aim to identify, assess, and manage the human right impacts of business activities based on the operational context, our leverage and business relationships.

The human rights policy of the Company has the following elements, inter-alia;

i. to understand the human rights content of the Constitution of India, national laws and policies and the content of International Bill of Human Rights.

ii. to appreciate that human rights are inherent, universal, indivisible and interdependent in nature.

iii. to 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.

iv. 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.

v. to promote the awareness and realization of human rights across their value chain within their sphere of influence,.

vi. not to be in collusion with anyone involved in human rights abuses by self or by a third party.

Principle 6: Environment:

Bhansali Engineering Polymers Limited (India) Limited is conscious of all activities and decisions impacting the environment and shoulders responsibility for the environmental impacts caused by its activities and services. The Company constantly strives to improve energy efficiency, use renewable energy, procure greener products and manage wastes with an aim to reduce the impact on the environment. The Company identifies ways to optimize resource consumption in operations.

ENVIRONMENTAL POLICY OF THE COMPANY IS BUILT ON THE FOLLOWING PRINCIPLES:

i. utilization of natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.

ii. take measures to check and prevent pollution and to assess the environmental damage and bear the cost of pollution abatement with due regard to public interest.

iii. ensure that benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.

iv. continuously strive to improve environmental performance by adopting cleaner production methods, promoting the use of energy efficient and environment friendly technologies and use of renewable energy.

v. develop Environment Management Systems (EMS) and contingency plans and processes that help them in preventing, mitigating and controlling environmental damages and disasters, which may be caused due to their operations or that of a member of its value chain.

vi. report environmental performance, including the assessment of potential environmental risks associated with their operations, to the stakeholders in a fair and transparent manner.

vii. proactively pursue and support its value chain to adopt this principle.

Principle 7: Policy Advocacy:

i. The Company, while pursuing policy encouragement, must preserve and expand its activities for public good and shall not support any policy change to benefit the Company or a select few.

ii. To the extent possible, the Company should utilize the trade and industry chambers and associations and other such collective platforms to undertake such policy advocacy.

Principle 8: Inclusive Growth and Equitable Development:

In the Growth Plan, the Company shall:

i. understand its' impact on social and economic development, and respond through appropriate action to minimize the negative impacts.

ii. thrust to innovate and invest in products, technologies and processes that promote the well-being of the society.

iii. make efforts to complement and support the development priorities at local and national levels, and assure appropriate resettlement and rehabilitation of communities who have been displaced owing to their business operations.

iv. sensitive to the local concerns while operating in regions that are underdeveloped.

Principle 9: Consumer Value:

The mission and value statements of Bhansali Engineering Polymers Limited provide guidance in its engagement with customers. These statements emphasize on providing continuous delight to customers in current and new businesses by delivering superior value through enhanced products and services. The Company's policy on providing value to customer embraces the following:

i. while serving the needs of its customers, it should take into account the overall well-being of the customers.

ii. ensure that it does not restrict the freedom of choice and free competition in any manner while designing, promoting and selling their products.

iii. disclose all information truthfully and factually, through labelling and other means, including the risks to the individual, to society and to the planet from the use of the products, so that the customers can exercise their freedom to consume in a responsible manner. Wherever required, it should also educate their customers on the safe and responsible use of their products and services.

iv. promote and advertise its products in ways that do not mislead or confuse the consumers or violate any of the principles in these Guidelines.

v. exercise due care and caution while providing goods and services that result in over-exploitation of natural resources or lead to excessive conspicuous consumption.

vi. providing adequate grievance handling mechanisms to address customer concerns and feedback.

5. DISCLOSURES:

The Business Responsibility Policy shall be disclosed in the Annual Report and/or on the website of the Company i.e. at www.bhansaliabs.com.

6. 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, to 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.

For Bhansali Engineering Polymers Limited

(M.C. Gupta)
Chairman

(B.M.Bhansali)
Managing Director

ETHICS, TRANSPARENCY AND ACCOUNTABILITY POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	Our core principles and philosophy	2
2	Policy statement and objective	2
3	Scope and applicability	2
4	Policy guidelines	2
i.	Maintaining values	2
ii.	Business integrity	2
iii.	Fair competition and anti-corruption	2
iv.	Equal opportunities	3
v.	Human rights	3
vi.	Accuracy of records	3
vii.	Stakeholder engagement	3
viii.	Compliance	3
ix.	Contractual obligations	3
x.	Public policy advocacy and protection of our interests	4
5	Code of conduct guidelines	4
6	Communication and updation	5
7	Affirmation from employees	5
8	Additional duties of independent directors	6
9	Code of conduct	7
10	General	12

ETHICS, TRANSPARENCY AND ACCOUNTABILITY

1. OUR CORE PRINCIPLES AND PHILOSOPHY:

BEPL believes in the principle of trust which can be derived from ethical practices, transparency and accountability to stakeholders. This forms the core philosophy of conducting business at BEPL. In line with this core philosophy, the company always strives to promote practices and structures that ensure transparent communication to all its stakeholders and ethical conduct of business at all levels.

2. POLICY STATEMENT AND OBJECTIVE:

This policy is intended to serve as a basis for ethical decision making in the conduct of professional work. The company trusts its employees and believes that each member of the company will adhere to this policy. This policy establishes guidelines for the conduct of business by the company and its employees at all levels. It will also serve as a basis for judging the merit of a complaint pertaining to violation of ethical conduct.

3. SCOPE AND APPLICABILITY:

The policy is applicable to the Company, Board of Directors, senior management officials and all other employees of the company. The company encourages all parties associated with it to comply with the aforesaid principles and avoid complicity with anyone that violates above principles.

4. POLICY GUIDELINES:

Company's conduct in all its sphere of activities and while dealing with both the internal and external stakeholder shall ensure adherence to the following:

i. **MAINTAINING VALUES:** Company will endeavour to promote its values as well as demonstrate its commitment to upholding its ethics principles wherever it operates in conjunction with business partners.

ii. **BUSINESS INTEGRITY:** Company shall neither do not give or receive, directly or indirectly for business or financial gain, any financial inducement or improper advantage, or engage in any form of unethical conduct or exercise undue influence over any other third party. Company shall not indulge in giving extravagant, lavish or uncustomary gifts to Authorities which may obligate or appear to obligate or inappropriately influence the recipient.

iii. **FAIR COMPETITION AND ANTI CORRUPTION:** Company shall not engage in or promote practices which are corrupt and anti-competitive. The company is committed to competing fairly and complying with appropriate competition laws. The company encourages all parties associated with it to comply with the above-mentioned principles and avoid collusion with anyone that violates above principles.

iv. **EQUAL OPPORTUNITIES:** Company is committed to providing equal opportunities irrespective of colour, caste, gender, creed, race, religion, disability and will not tolerate discrimination of any kind. It recruits, retains and develops people based on suitability for the role and the opportunity for personal and professional growth.

v. **HUMAN RIGHTS:** Company respects the human rights of all relevant stakeholders and groups within and beyond the workplace, including that of communities, consumers and vulnerable and marginalized groups.

vi. **ACCURACY OF RECORDS:** Company ensures vouch for completeness, validity and accuracy of its records and the validity of all information. It will ensure that all its public announcements are accurate, complete, fair, timely, and understandable and comply with all applicable laws and regulations.

vii. **STAKEHOLDER ENGAGEMENT:** Company shall systematically identify and engage in an effective and transparent manner with all the stakeholders to create sustainable, long-term value for our stakeholders

viii. **COMPLIANCE:** Company shall comply with the laws and regulations as applicable to its operations and shall encourage everyone involved in its value chain to do the same from time to time.

ix. **CONTRACTUAL OBLIGATIONS:** Company takes its contractual obligations seriously and ensures that it pays its suppliers, employees and others entitled to receive money from it according to agreed contracts.

x. **PUBLIC POLICY ADVOCACY AND PROTECTION OF OUR INTERESTS**: Company shall promote and defend its business interests through co-operation with governments and other organizations, both directly and through bodies such as trade associations, in the development of proposed legislation and regulations that may affect its interests. Company shall ensure that it engages responsibly with any agency information of public policy and utilize collective platforms like trade and industry chambers to undertake policy advocacy.

5. CODE OF CONDUCT GUIDELINES:

The company expects all its employees including Directors to observe the above principles. More specifically, they are expected to observe the following:

1. Act in the best interests of, and fulfil fiduciary obligations to the Company;
2. Act honestly, fairly, ethically and with integrity;
3. Conduct themselves in a professional, courteous and respectful manner and not take improper advantage of the position;
4. Act in a socially responsible manner, within the applicable laws, rules and regulations, customs and traditions of the countries in which the Company operates;
5. Act for the upliftment of poor, downtrodden and needy;
6. Comply with communication and other policies of the Company;
7. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
8. Will not use the Company's property or position for personal gain;
9. Will not use any information or opportunity received by them for personal interest or in a manner that would be detrimental to the Company's interests;
10. Act in a manner to enhance and maintain the reputation of the Company;
11. Help create and maintain a culture of high ethical standards and commitment to compliance;
12. Keep the company informed in an appropriate and timely manner any information in the knowledge of the member which is related to the decision making or is otherwise critical for the company.
13. Show and practice no discrimination based on race, gender, religion, caste, age, disability, national origins or other such factors;

14. Pursue excellence in all sphere of activities and strive to achieve the highest quality, effectiveness and dignity in their professional work and give utmost attention to business responsibilities and do their duty conscientiously and without fear or favour

15. Encourage and support the professional development of fellow employees by providing necessary assistance and cooperation, thus enhancing the quality of working.

16. Will not put himself in a position where there is a potential conflict of interest between personal interest and duty to the company.

17. Will not indulge in any internal trading of the company's shares and stocks;

18. Will not promote the consumption of tobacco, cigarette, drugs, alcohol or any other banned substance.

19. Will not carry any weapon or another unsafe article within the premises of the company

20. All personnel shall ensure the protection of company's properties and interests at all times.

The company has prescribed a Code of Conduct for all its employees including Directors in order to ensure compliance with the above. **(Attached as Annexure 1).**

6. COMMUNICATION AND UPDATION:

This Policy and the annexed Code of Conduct will be communicated to all employees and also to external stakeholders. It will be posted on the website of the company. The Code of Conduct forming an intrinsic part of this policy will be posted at conspicuous places of employees' assembly (like the Conference Room). This Code is subject to continuous review and updating in line with any changes in law, changes in Company's philosophy, vision, business plans or otherwise as may be deemed necessary and all such amendments/modifications shall take effect prospectively from the date stated therein.

7. AFFIRMATION FROM EMPLOYEES:

Every employee of the company including Directors shall affirm that he has read, understood and has complied with the code on an annual basis. The format of Compliance affirmation is attached as **Annexure 2**. The format of Compliance affirmation for the Board of Directors is attached as **Annexure 3**.

8. ADDITIONAL DUTIES OF INDEPENDENT DIRECTORS:

The independent directors shall:

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. seek appropriate clarification or information, wherever necessary and take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the company;
6. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep himself well informed about the company and its external situations;
8. not obstruct the functioning of the Board or any committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same is in the interest of the company;
10. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

13. Keep confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such matter is expressly approved by the Board or required by law.

Annexure 1

9. CODE OF CONDUCT:

This code of conduct is prescribed for all employees, including directors, of the company. Every employee of the company must adhere to guidelines prescribed below in his conduct and behaviour:

1. Act in the best interests of, and fulfil fiduciary obligations to the Company;
2. Act honestly, fairly, ethically and with integrity;
3. Conduct themselves in a professional, courteous and respectful manner and not take improper advantage of the position;
4. Act in a socially responsible manner, within the applicable laws, rules and regulations, customs and traditions of the countries in which the Company operates;
5. Act for the upliftment of poor, downtrodden and needy, whenever felt suitable;
6. Comply with communication and other policies of the Company;
7. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
8. Not to use the Company's property or position for personal gain;
9. Not to use any information or opportunity received by them for personal interest or in a manner that would be detrimental to the Company's interests;
10. Act in a manner to enhance and maintain the reputation of the Company;
11. Help create and maintain a culture of high ethical standards and commitment to compliance;
12. Keep the company informed in an appropriate and timely manner any information in the knowledge of the member which is related to the decision making or is otherwise critical for the company;
13. Show and practice no discrimination based on race, gender, religion, caste, age, disability, national origins or other such factors;
14. Pursue excellence in all sphere of activities and strive to achieve the highest quality, effectiveness and dignity in their professional work and give utmost attention to business responsibilities and do their duty conscientiously and without fear or favour;
15. Encourage and support the professional development of fellow employees by providing necessary assistance and cooperation, thus enhancing the quality of working;
16. Not put himself in a position where there is a potential conflict of interest between personal interest and duty to the company;

17. Not indulge in any internal trading of the company's shares and stocks;
18. Not promote the consumption of tobacco, cigarette, drugs, alcohol or any other banned substance within the premises of Company;
19. Not carry any weapon or other unsafe articles within the premises of the company;
20. All personnel shall ensure the protection of company's properties and interests at all times.

Annexure 2:

AFFIRMATION TO BE GIVEN BY EMPLOYEE REGARDING COMPLIANCE OF THE CODE OF CONDUCT BY HIM

(By every employee Company on Annual basis within a month of the end of Financial Year)

I, ……. (Name), …….. (Designation), having read and understood the Code of Conduct for all employees, hereby solemnly affirm that I have complied with and have not violated any of the provisions of the Code during the year ended …..…….

I further confirm that I have complied with below mentioned broad principles of the code:

1. Act in the best interests of, and fulfil fiduciary obligations to the Company;

2. Act honestly, fairly, ethically and with integrity;

3. Conduct themselves in a professional, courteous and respectful manner and not take improper advantage of the position;

4. Act in a socially responsible manner, within the applicable laws, rules and regulations, customs and traditions of the countries in which the Company operates;

5. Act for the upliftment of poor, downtrodden and needy, whenever felt suitable;

6. Comply with communication and other policies of the Company;

7. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;

8. Will not use the Company's property or position for personal gain;

9. Not to use any information or opportunity received by them for personal interest or in a manner that would be detrimental to the Company's interests;

10. Act in a manner to enhance and maintain the reputation of the Company;

11. Help create and maintain high ethical standards and commitment to compliance;

12. Keep the company informed in an appropriate and timely manner any information in the knowledge of member which is related to decision making or is otherwise critical for the company;

13. Show and practice no discrimination based on race, gender, religion, caste, age, disability, national origins or other such factors;

14. Pursue excellence in all sphere of activities and strive to achieve the highest quality, effectiveness and dignity in their professional work and give utmost attention to business responsibilities and do their duty conscientiously and without fear or favour;

15. Encourage and support the professional development of fellow employees by providing necessary assistance and cooperation, thus enhancing the quality of working;

16. Not put himself in a position where there is a potential conflict of interest between personal interest and duty to the company;

17. Not indulge in any internal trading of the company's shares and stocks;

18. Not indulge in the consumption of tobacco, cigarette, drugs, alcohol or any other banned substance within the premises of the company;

19. Not carry any weapon or another unsafe article within the premises of the company;

20. All personnel shall ensure the protection of company's properties and interests at all times.

Signature

Name:
Designation:
Employee Code:
Place:
Date:
Contact no:
Email ID –

Annexure 3:

AFFIRMATION OF CODE OF CONDUCT BY BOARD OF DIRECTORS

I have received and read the code of Conduct for company personnel of BEPL. I understand the standards and guidelines contained in the said Code and agree to comply with the aforementioned Code.

AFFIRMATION

(By a member of Board of Directors on Annual basis within a month of the end of Financial Year)

I, …… (name), ……..(designation), having read and understood the Code of Conduct for all personnel of BEPL, hereby solemnly affirm that I have complied with and have not violated any of the provisions of the Code during the year ended …..……..

Signature: _____

Name: _____

Place: _____

Date: _____

10. GENERAL:

a) This Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Ministry of Corporate Affairs, Securities Exchange Board of India or such other regulatory authority as may be authorized, from time to time, on the subject matter

b) The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.

c) In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

For Bhansali Engineering Polymers Limited

(M.C. Gupta)
Chairman

(B.M.Bhansali)
Managing Director

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PRODUCT LIFECYCLE SUSTAINABILITY POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	OBJECTIVE	2
2	SCOPE	2
3	POLICY	3
4	IMPLEMENTATION	3
5	GENERAL	4

PRODUCT LIFECYCLE SUSTAINABILITY POLICY

1. OBJECTIVE:

Bhansali Engineering Polymers Limited (hereinafter referred to as "the Company") endeavours to embed the principles of Product Life cycle sustainability into the various stages of product lifecycle including procurement of raw material, manufacturing of product or delivery/transportation of raw materials, finished goods and recycling of the Product.

Our Company's endeavor is to develop and manufacture product which can sustain a life cycle whereby which firstly, it is introduced in the market to make life easier and comfortable and being an Engineering Plastic, which is used in various application like Automobiles, Home Appliance, Toy Industries, Electrical and Electronics Industry, Stationary etc., makes it economical and useful in day to day life. Secondly continuous efforts are made by the company to increase its product application to ensure that maximum benefit can be availed by our Customers and End users. Thirdly when the product sale is increasing, Company endeavours to manufacture various alloys and colors meeting further expectation of Customer Satisfaction ensuring sustainability for long term use. Lastly when the end product is actually used by the actual user, the same Engineering Plastic can be re-used and re-cycled several times ensuring many life cycles and sustainability of our Product.

We want every stakeholder to be well on the path of being truly sustainable in all possible aspects of our products and also ensure best of the quality or feature in the product, or part of it, that has a demonstrable positive or significantly lower environmental and/or social impact during its sourcing, production, supply, use and disposal.

Our aspiration is to make a systemic improvement across our entire product offer – ensuring that social and environmental principles are always taken into consideration and inherent in individual products, most likely as multiple attributes. Working with others, Listening, learning, responding and working in partnership is an important part of how we do business.

New Products are being developed to further enhance the Life Cycle sustainability in a conducive and collective manner in which active participation of all the Stake Holders and Technical Experts' advice are being taken from time to time.

1.1. APPLICABILITY:

This Policy is applicable to all the business divisions of the Company.

2. POLICY:

1. The Company shall ensure that its products and services comply with all applicable statutes and regulations;

2. 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 environmental aspects;

3. The Company shall continue to progressively factor in relevant social and environmental considerations during the process of development of products/services;

4. The Company shall continue to recognize and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property, wherever relevant to ensure Product Life Cycle sustainability.

5. In designing the products, the Company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable;

6. The Company shall encourage resource efficiency in the supply chain and shall guide supply chain members towards becoming more sustainable.

7. The Company shall work towards manufacturing Product such that all the value chain partners, namely the third party manufacturers, service providers including transporters and suppliers of significant raw materials, are sensitized and empowered to fulfill their roles and responsibilities towards sustainability;

3. IMPLEMENTATION:

1. The Policy shall be appropriately communicated, wherever required, and shall be hosted on the Company's website also.

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 Company.

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 authorized persons on a regular basis.

5. Any grievances/ complaints with respect to a violation of the Policy shall be reported to the persons responsible for Business Report, as stated hereunder:

   Presently, Shri B. M. Bhansali, Managing Director assisted by Mr Kiran Bhansali, President (Operations) of the Company, has been appointed by the Board as the Director responsible for Business Report.

   The contact details of Mr. Kiran Bhansali – President (Operations) are stated below:

   Address: 401, Peninsula Heights, C. D. Barfiwala Road, Andheri (W), Mumbai-400058

   Telephone: 08652444535

   E-mail: kiran@bhansaliabs.com

4. GENERAL:

a) This Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Ministry of Corporate Affairs, Securities Exchange Board of India or such other regulatory authority as may be authorized, from time to time, on the subject matter

b) The Company reserves its right to alter, modify, add/to, delete or amend any of the provisions of this Policy.

c) In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

For Bhansali Engineering Polymers Limited

(M.C. Gupta)	**(B. M. Bhansali)**
Chairman	Managing Director

EMPLOYEE WELL BEING POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	OBJECTIVE	2
2	SCOPE	2
3	POLICY DETAILS	2
4	IMPLEMENTATION	3
5	GENERAL	4

EMPLOYEE WELL BEING POLICY

1. OBJECTIVE:

Bhansali Engineering Polymers Limited (hereinafter referred to as "the Company") endeavors 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 endeavors 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.

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/ Involuntary labour and Harassment:

a. The Company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
b. The Company shall provide a work environment that is free from any form of discrimination.
c. 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:

a. The Company shall provide facilities for the wellbeing of its employees including those with special needs.

b. The Company shall ensure timely payment of wages and salaries.
c. The Company shall provide a workplace environment that is safe, hygienic and which upholds the dignity of the employees.
d. 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; and,
e. The Company shall encourage employees to maintain good physical and mental health.

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 Company.

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.

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   Telephone: 08652444535

   E-mail: kiran@bhansaliabs.com

5. GENERAL:

a) This Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Ministry of Corporate Affairs, Securities Exchange Board of India or such other regulatory authority as may be authorized, from time to time, on the subject matter

b) The Company reserves its right to alter, modify, add/to, delete or amend any of the provisions of this Policy.

c) In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

d) Any or all provisions of this Policy would be subject to revision/ amendment in accordance with the guidelines on the subject as may be issued by the Central Government, or Ministry of Corporate Affairs or SEBI and/ or any other statutory authority, from time to time.

For Bhansali Engineering Polymers Limited

(M. C. Gupta)
Chairman

(B. M. Bhansali)
Managing Director

STAKEHOLDER ENGAGEMENT POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	OBJECTIVE	2
2	SCOPE	2
3	POLICY DETAILS	2
4	IMPLEMENTATION	3
5	GENERAL	4

STAKEHOLDERS' ENGAGEMENT:

1. OBJECTIVE

Bhansali Engineering Polymers Limited (hereinafter referred to as "the Company") believes in the principle that the interest of all stakeholders must be protected and 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, organizational learning, quality management, accountability and sustainability.

Further to this, the Corporate Social Responsibility (CSR) initiatives undertaken by the Company shall be driven towards the benefit of the disadvantaged, vulnerable and marginalized stakeholders in a structured manner for the benefit of society and to strengthen it

2. SCOPE

This Policy is applicable to all the business divisions of the Company.

3. POLICY

a) The Company shall understand the concerns of its stakeholders, define its purpose and scope of engagement, and commit to engage with them.
b) The Company shall acknowledge, assume responsibility and be transparent about the impact of its policies, decisions, product & services and associated operations on the stakeholders.
c) The Company shall resolve differences with stakeholders in a just, fair and equitable manner.

4. IMPLEMENTATION

a) The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.

b) 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 Company.

c) The Business Heads shall provide an annual declaration to the Director responsible for Business Report as to the compliance of the Policy.

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Address: 401, Peninsula Heights, C. D. Barfiwala Road, Andheri (W), Mumbai-400058

Telephone: 08652444535

E-mail: kiran@bhansaliabs.com

5. MODIFICATION/ AMENDMENT

Any or all provisions of this Policy would be subject to revision/ amendment in accordance with the guidelines on the subject as may be issued by the Central Government, or Ministry of Corporate Affairs or SEBI and/ or any other statutory authorities, from time to time.

For Bhansali Engineering Polymers Limited

(M.C. Gupta)
Chairman

(B. M. Bhansali)
Managing Director

HUMAN RIGHTS POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	OBJECTIVE	2
2	SCOPE	2
3	POLICY DETAILS	2
4	IMPLEMENTATION	3
5	GENERAL	4

POLICY ON HUMAN RIGHTS:

1. OBJECTIVE

It is a fundamental responsibility of Bhansali Engineering Polymers Limited (hereinafter referred to as "the Company") to conduct its business in a manner that respects the rights and dignity of all. 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.

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 on human rights 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 to maintain a productive workplace by minimizing the risk of accidents, injury and exposure to health risks.

4. IMPLEMENTATION:

a. The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.

b. 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 Company.

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For Bhansali Engineering Polymers Limited

(M. C. Gupta)
Chairman

(B. M. Bhansali)
Managing Director

bhansali engineering polymers limited

PRESERVATION OF ENVIRONMENT POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	OBJECTIVE	2
2	SCOPE	2
3	POLICY DETAILS	2
4	IMPLEMENTATION	3
5	GENERAL	4

PRESERVATION OF ENVIRONMENT:

1. OBJECTIVE

Bhansali Engineering Polymers Limited (hereinafter referred to as "the Company") places highest corporate priority in ensuring and adhering to best practices 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.

3. POLICY

The Company is committed to

a. 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.
b. 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.
c. Ensure that benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.
d. 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.
e. Proactively persuade and support its value chain to adopt these principles.
f. Identify and assess potential environmental risks to the Company and take timely

action to protect the company against such risks.

g. Undertake some initiatives on – clean technology, energy efficiency, renewable energy, etc.

h. Initiate projects related to Clean and green environment protection and upgradation when needed.

i. Generate Emissions / Waste within the permissible limits given by CPCB/SPCB.

4. IMPLEMENTATION

a. The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.

b. 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 Company.

c. The Business Heads shall provide an annual declaration to the Director responsible for Business Report as to the compliance of the Policy.

d. Compliance with the Policy shall be monitored and evaluated by the Director responsible for Business Report on a regular basis.

e. Any grievances/ complaints with respect to violation of the Policy shall be reported to the Director responsible for Business Report.

Presently, Shri B. M. Bhansali , Managing Director assisted by Mr Kiran Bhansali, President (Operations) of the Company, has been appointed by the Board as the Director responsible for Business Report.

The contact details of Mr. Kiran Bhansali – President (Operations) are stated below Address:

401, Peninsula Heights, C. D. Barfiwala Road, Andheri (W), Mumbai-400058

Telephone: 08652444535

E-mail: kiran@bhansaliabs.com

5. MODIFICATION/ AMENDMENT

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For Bhansali Engineering Polymers Limited

(M.C. Gupta)
Chairman

(B.M.Bhansali)
Managing Director

RESPONSIBLE ADVOCACY POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	OBJECTIVE	2
2	SCOPE	2
3	POLICY DETAILS	2
4	IMPLEMENTATION	2
5	GENERAL	3

RESPONSIBLE ADVOCACY:

1. OBJECTIVE

Bhansali Engineering Polymers 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, Local authorities 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.

3. POLICY DETAILS

a. The Company shall work with industry organizations that are engaged in policy advocacy in a responsible manner;
b. The Company shall ensure that policy advocacy is conducted ethically.
c. The Company shall ensure that advocacy position is consistent with the Group's values and philosophy.
d. The Company shall disclose whether it is a member of any trade and chamber or association.

4. IMPLEMENTATION

a. The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.

b. 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 Company.
c. The Business Heads shall provide an annual declaration to the Director responsible for Business Report as to the compliance of the Policy.
d. Compliance with the Policy shall be monitored and evaluated by the Director responsible for Business Report on a regular basis.
e. Any grievances/ complaints with respect to violation of the Policy shall be reported to the Director responsible for Business Report.

Presently, Shri B. M. Bhansali , Managing Director, has been appointed by the Board as the Director responsible for Business Report. He will be duly assisted by Shri Kiran Bhansali, President (Operations).

The contact details of Shri Kiran Bhansali are stated below:
Address: 401, Peninsula Heights, C. D. Barfiwala Road, Andheri (W), Mumbai-400058
Telephone: 08652444535
E-mail: kiran@bhansaliabs.com

5. MODIFICATION/ AMENDMENT

Any or all provisions of this Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by the Central Government, or Ministry of Corporate Affairs or SEBI or any other statutory authorities, from time to time.

For Bhansali Engineering Polymers Limited

(M.C. Gupta)
Chairman

(B. M. Bhansali)
Managing Director

INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT POLICY

INDEX

SR. NO.	PARTICULARS	
1	Philosophy	2
2	Policy	2
3	Core Elements	3
4	Projects	3
5	Implementation	3
6	Grievances/Complaints	4
7	Modification/Amendment	4

1. Philosophy:

Company believes in the principle of trusteeship. Company has from its inception served society by taking forward this philosophy and catalyzing societal welfare through focused projects in the healthcare, education and nutrition sectors especially for the needy and weaker sections of the Society. The company has adopted a vibrant CSR policy, pursuant to which it undertakes the projects, in accordance with Schedule VII of the Companies Act, 2013.

2. Policy:

- The company shall innovate and invest in products, technologies and processes that promote the wellbeing of society.
- The company shall make efforts to complement and support the development priorities at local and national levels, and assure appropriate resettlement and rehabilitation of communities who have been displaced owing to their business operations.
- The company operating in regions that are underdeveloped shall be especially sensitive to local concerns.
- The company shall undertake CSR activities in accordance with Schedule VII of the Companies Act, 2013 as per the recommendation of the CSR committee and as per the CSR policy of the company.
- The Company shall disclose whether the programs/projects are undertaken through in-house team/own foundation/external NGO/ government structures/any other organization.
- The Company shall make impact assessment of CSR initiatives and disclose the same in the Report on CSR Activities/initiatives annexed with the Report of Directors.
- Report on CSR Activities/initiatives shall also disclose the amount of company's direct contribution, if any, to community development projects.

3. Core Elements:

- Company understands the impact on social and economic development.
- Company will make efforts to complement and support the development priorities at local and national levels, and assuring appropriate resettlement and rehabilitation of communities who have been displaced owing to our business operations. Company focuses on Businesses operating in regions that are underdeveloped and should be especially sensitive to local concerns.
- Company focuses on Businesses operating in regions that are underdeveloped should be especially sensitive to local concerns.

4. Projects:

- The Company has been mainly focusing so far on the educational development, vocational training programmes and promotion of arts and culture, majorly through the educational institution located in the vicinity of Satnoor Plant of company viz. Bhansali Education and Social Welfare Society. The resources invested shall be effectively channeled to ensure that the required objectives are met efforts will be made to extend the spread of CSR activities.
- Processes taken up shall ensure that the stated objectives are met in full.

5. Implementation:

- The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.
- 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 Company.
- The Business Heads shall provide an annual declaration to the Director responsible for Business Report as to the compliance of the Policy.
- Compliance with the Policy shall be monitored and evaluated by the Director responsible for Business Report on a regular basis.

6. Any grievances/ complaints, if any, violation of the Policy shall be reported to the persons responsible for Business Report, as stated hereunder:

   Presently, Shri B. M. Bhansali, Managing Director assisted by Mr Kiran Bhansali, President (Operations) of the Company, has been appointed by the Board as the Director responsible for Business Report.

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   E-mail: kiran@bhansaliabs.com

7. Modification/ Amendment:

Any or all provisions of this Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by the Central Government, or Ministry of Corporate Affairs or SEBI or any other statutory authorities, from time to time.

For Bhansali Engineering Polymers Limited

(M.C. Gupta)
Chairman

(B. M. Bhansali)
Managing Director

CUSTOMER VALUE POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	Objective	2
2	Scope	2
3	Policy	2
4	Implementation	3
5	General	4

CUSTOMER VALUE:

1. OBJECTIVE:

Bhansali Engineering Polymers Limited (hereinafter referred to as "the Company") is a manufacturers centric Company and the foundation of the Company is based on the trust, satisfaction and loyalty of its customers. . The Company's products are the result of understanding customers' 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.

3. POLICY DETAILS:

a. The Company while serving the needs of its customers shall take into account the overall well-being of the customers and that of society.

b. 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.

c. The Company shall disclose all information truthfully and factually as per applicable laws, through labeling 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 the products in a responsible manner.

d. The Company shall educate its customers, as may be required, on the safe and responsible usage of its products, to the extent possible.

e. The Company shall promote and advertise its products, if any, in such a way that do not mislead or confuse the consumers.

f. The Company shall provide an adequate customer feedback mechanism to address customer concerns and feedback and shall also carry out survey is for satisfaction with its products, as may be required.

g. The Company shall disclose all the complaints, if any, filed by stakeholders against the company along with its status/remarks regarding unfair trade practices, irresponsible advertising and/or anticompetitive behavior during the last five years and pending as at the end of financial year.

4. IMPLEMENTATION:

a. The Policy shall be appropriately communicated and/or shall be hosted on the Company's website.

b. The Director responsible for Business Report, as may be designated by the Board from time to time, shall be responsible for ensuring that the Policy is duly implemented in the Company.

c. The Business Heads shall provide an annual declaration to the Director responsible for Business Report as to the compliance of the Policy.

d. Compliance with the Policy shall be monitored and evaluated by the Director responsible for Business Report.

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MODIFICATION/ AMENDMENT

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For Bhansali Engineering Polymers Limited

(M.C. Gupta)
Chairman

(B. M. Bhansali)
Managing Director

DIVIDEND DISTRIBUTION POLICY

INDEX

SR. NO.	PARTICULARS	PAGE NO.
1	Background	2
2	Objectives	2
3	Applicability	2
4	Parameters to be considered for recommendation / declaration of Dividend	2
4.1	Financial Parameters / Internal Factors	3
4.3	External Factors	3
5	Circumstances under which shareholders may not expect Dividend	4
6	Utilization of retained earnings	4
7	Parameters to be adopted with regard to various classes of shares	4
8	Procedure	4
9	Disclosure	5
10	General	5

DIVIDEND DISTRIBUTION POLICY

1. BACKGROUND:

This Policy is formulated in accordance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 introduced on 8th July 2016. This policy will be effective from 14th July, 2018, being the date of its approval by the Board of Directors of the Company.

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") require the top 500 listed companies (by market capitalization calculated as on 31st March of every financial year) to disclose a Dividend Distribution Policy in the annual report and on the corporate website.

The Board of Directors ("Board") of Bhansali Engineering Polymers Limited ("the Company") has adopted this Dividend Distribution Policy to comply with these requirements. The Company currently has only one class of shares, viz. equity, to which this policy is applicable.

The policy is subject to review if and when the Company issues different classes of shares or equity shares with differential voting rights.

2. OBJECTIVE:

The objective of this Policy is to lay down the criteria and parameters to be considered by the Board of Directors of the Company for recommendation / declaration of Dividend from time to time.

This Policy is applicable to the dividend declared/recommended on the equity shares of the Company and does not cover dividend on preference shares, if any, where the rate of dividend is governed by the terms of the issue of preference shares or any other form of a dividend.

3. APPLICABILITY:

The policies shall be effective from 14th day of July, 2018 as aforesaid.

4. PARAMETERS TO BE CONSIDERED FOR DECLARATION OF DIVIDEND:

The Board of Directors may declare interim dividend(s)/recommend final dividend for consideration of shareholders of the Company.

As in the past, subject to the provisions of applicable laws, the Company's dividend payout will be determined by the Board of Directors from time to time based on the available financial resources, investment requirements and other factors more fully described hereunder. Subject to these parameters, the Company would endeavor to maintain a total dividend payout ratio (dividend inclusive of any tax on the distribution of dividend in the hands of the Company) at least about 10% of the annual standalone profits after tax, subject to exceptional circumstances, if any, after adjusting for payment of preference dividend, if any.

The Board of Directors of the Company will consider the following parameters while recommending/declaring Dividend:

4.1 FINANCIAL PARAMETERS / INTERNAL FACTORS:

a) Standalone/net operating profit after tax;
b) Operating cash flow of the Company for the year;
c) Liquidity position, aggregate Debt of the Company (both standalone and consolidated), debt service coverage position etc.;
d) Loan repayment and Working capital requirements;
e) Capital expenditure requirements;
f) Resources required for funding acquisitions, mergers and/or new businesses;
g) Cash flow required for meeting tax demands and other contingencies;
h) Regulatory (and growth requirement of) Capital Adequacy;
i) Regulatory (and growth requirement of) Solvency;
j) trend of dividends paid in the past years;
k) Dividend receipt from subsidiaries;
l) Any windfall, extraordinary or abnormal gains made by the Company;
m) Dividend declared in the previous year(s);&
n) Any other factor not explicitly covered above but which is likely to have a significant impact on the Company.

4.2 EXTERNAL FACTORS:

a) Prevailing legal requirements, regulatory restrictions laid down under the applicable laws including tax laws and changes made in accounting laws;
b) Dividend payout ratios of companies in the same industry; &
c) Any other factor that has a significant influence/impact on the Company's working / financial position of the Company.

The Board of Directors may additionally declare/recommend a special dividend/bonus shares in special circumstances.

5. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY NOT EXPECT DIVIDEND:

Shareholders of the Company may not expect Dividend under the following circumstances:

a) In the event of inadequacy of profits or whenever the Company has incurred losses;
b) Significant cash flow requirements towards higher working capital requirements/tax demands / or others, adversely impacting free cash flows;
c) An impending/ongoing capital expenditure program or any acquisitions or investment in joint ventures requiring a significant allocation of capital;
d) Allocation of cash required for buy-back of securities and/or any other major outgoings;
e) Any of the above referred internal or external factors restraining the Company from considering dividend;
f) Operation of any law in force which restricts payment of dividend in particular circumstances.

6. UTILIZATION OF RETAINED EARNINGS:

The Company may recommend / declare dividend out of the profits of the Company for the year or out of the profits of any previous year or years or out of the free reserves available for distribution of Dividend, after having due regard to the parameters laid down in this Policy.

Profits retained in the business will be invested in the business/operations of the Company and may be used for augmenting working capital, repayment of borrowings, funding capital expenditure/acquisition (s) and for all other corporate purposes.

7. PROCEDURE:

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a) Recommendation of final dividend, if any, shall be done by the Board, usually in the Board meeting that considers and approves the annual financial statements, subject to approval of the shareholders of the Company.
b) The final dividend as recommended by the Board shall be approved/declared at the Annual General Meeting of the Company.
c) Interim dividend, if any, shall be declared by the Board. Before declaring interim dividend, the Board shall consider the financial position of the Company that allows the payment of such dividend.

d) The payment of dividends shall be made within the statutorily prescribed timeline from the date of declaration, to those shareholders who are entitled to receive the dividend on the record date/book closure period, as per the applicable law.

e) The Company shall ensure compliance of provisions of Applicable Laws and this Policy in relation to Dividend declared by the Company.

8. DISCLOSURE:

The Company shall make appropriate disclosures as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

9. GENERAL:

a) This Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Ministry of Corporate Affairs, Securities Exchange Board of India or such other regulatory authority as may be authorized, from time to time, on the subject matter

b) The Company reserves its right to alter, modify, add, delete or amend any of the provisions of this Policy.

c) In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

d) This document neither solicits investments in the Company's securities nor is it an assurance of guaranteed returns (in any form), for investments in the Company's equity shares.

For Bhansali Engineering Polymers Limited

(M.C. Gupta)
Chairman

(B.M . Bhansali)
Managing Director

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