POLICY AND PROCEDURE ON CORPORATE RESPONSIBILITY & CORPORATE GOVERNANCE

GRP LIMITED

Corporate Office: 510, A Wing, Kohinoor City C-I Kirol Road, Off L.B.Shastri Marg, Kurla (W)
Mumbai - 400 070. India T: +91 22 6708 2600/2500 F: +91 22 6708 2599

Contents

Last Revised on	20th June, 2025
Signed and Approved by	Board of Directors
Frequency of Review	Annually or as and when required

1. Purpose

This document is to define the policies and processes to ensure Corporate Responsibility and Corporate Governance for GRP Limited. This, inter-alia includes Code of Conduct, Labour/Human Rights and Fair Workplace, Conflict of Interest, Confidential Information, Gifts & Hospitality, Non-Discrimination, Anti Bribery and Anti Money Laundering Norms.

2. Scope

This document is applied to all the employees, directors and business stake holders (including contractors, sub-contractors, vendors & suppliers) of GRP Limited and its subsidiaries.

3. Key Definitions

1. HOD : Head of the Department
2. CHRO : Chief Human Resources Officer
3. WM : Works Manager (also represents Plant Head)
4. TMC : Top Management Committee
5. HOD : Head of Department
6. QA : Quality Assurance
7. MR : Management Representative
8. The Company : GRP Limited and its subsidiaries

4. Responsibility

1. The Chief Compliance Officer, in consultation with the Board of Directors shall be responsible to maintain & amend this procedure. The CHRO will be responsible for ensuring compliance with this procedure.
2. Responsibility of HODs and Employees: It is the responsibility of all HODs of the Company to communicate and demonstrate the content as well as the spirit of this procedure within their organizations, departments or functions, and to encourage employees to report incidences or behaviours that may be non-compliant with these principles.

5. Process Input

Input	Source	Review Frequency
CSR	WM, TMC	Once a year
Customer Feedback	HOD - QA	Twice a year
Management Reviews	MR	Twice a year
Legal & Other Requirements	WMs and Chief Compliance Officer	Once a year

6. Procedure

1. The Company is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates. This commitment extends to implementing and enforcing effective systems to counter bribery, corruption, money laundering, discrimination etc. The Company is equally committed to comply with all laws and regulations in our geographies of operation prohibiting improper payments, gifts or inducements of any kind to or from any person, agency (including officials in private or government/ public sectors), customers, suppliers or business partners, practice any kind of discrimination or irregular

disclosure/ reporting. This entails prohibition, deterrence, detection, and action of any such practice by the Company or its representatives, including the TMC.

2. The Company is committed to a Code of Conduct which describes our intention on how to behave when we do business and how we interact with our stakeholders. The Company has adopted governance policies and practices (e.g. Whistle Blower, Insider Trading, Non-Disclosure, Related Party Transaction, Board Diversity, Fair Disclosure, Code of Conduct under Section 49 etc.) which are displayed in the Company's website (www.grpweb.com).

3. All employees of the Company shall be made aware about the Code of Conduct, this procedure and other relevant updates from time to time.

4. The Company shall take necessary steps to ensure its suppliers, dealers, consultants, contractors, sub-contractors and other business partners within its sphere of influence adopt these principles.

5. Sustainable Development is core to the Company's business and operations. This will continue to be reflected, promoted, and implemented in the Company's policies, decisions, and actions.

6. The Company, as a part of its Business Continuity Plan (BCP) has adopted the Enterprise Risk Management (ERM) framework to ensure operational resilience and minimize disruptions from unforeseen events like geopolitical & economic turmoil, supply chain interruptions, cybersecurity, environmental imbalances, health & safety issues, community concerns etc. The mitigation plan also includes critical function mapping, disaster recovery protocol (as applicable), IT redundancy, environmental monitoring, community engagement, health & safety assessments and periodic drills to test preparedness. The plan is reviewed at suitable intervals and overseen by senior management to ensure continuity of key business functions with minimal environmental and social impact.

7. **Code of Conduct:**
   a) The Company follows the Discipline and Code of Conduct which specifies acts of indiscipline, misconduct, including the process of handling such occurrences.

   b) The same code is mandatory for all employees (except those who are covered under Long Term Wage Settlement Agreements- where appropriate inclusions have been made in the said Agreements).

   c) The Code will be communicated appropriately to all employees of the Company and regular refresher/ awareness campaigns will be conducted.

   d) Trust and integrity are fundamental to GRP. All employees shall use professional judgment and seek advice and direction from their seniors in situations where course of conduct is unclear.

8. **Conflicts of Interest:**
   a) All Employees and members of the Boards of Directors of the Group shall conduct their private and other external activities and financial interests in a manner that does not conflict or appear to conflict with the interests of the Company.

   b) Should such a conflict of interest arise, it must be reported immediately by the person subject to the conflict to the Chief Compliance Officer, who will be authorized to decide and

communicate the same to the concerned employee post consultation with the TMC. Should such request come from any of the TMC members the same will be decided by the Managing Director, or a Director of the Board.

c) Records of all such requests and decisions thereto shall be maintained by the Chief Compliance Officer and furnished to the TMC/ Board appropriately.

9. Political Involvement:

a) The Company observes absolute neutrality with regard to political parties and candidates.

b) Neither the names nor the assets of the Company shall be used to promote the interests of political parties or candidates.

10. Stakeholder Communications, Disclosure & Reporting:

a) The Company encourages an ongoing dialogue with its stakeholders.

b) All financial transactions by the Group must be reported in accordance with applicable accounting practices, and accounting records must show the nature of all transactions in a correct and non-misleading manner.

c) The Group will provide disclosures that are open, truthful, relevant, comprehensible, and timely.

11. Anti-Bribery, Anti-Corruption and Anti Money Laundering:

a) The Company does not pay and does not condone paying bribes to anyone. Company personnel are prohibited from giving or offering bribes, kickbacks, or similar payment or consideration of any kind, whether at home or abroad, to any person or entity (including but not limited to any customers or potential customers, government official, political party, candidate for political office or any intermediaries, such as agents, attorneys or consultants) in order to:
   i. influence official acts or decisions of that person or entity;
   ii. obtain or retain business or a business advantage for or direct business to, the Company; and/ or secure any improper advantage.
   iii. use funds from questionable sources or transfer funds or assets to questionable parties without following processes set by applicable laws.

b) Similarly, the Company does not accept and does not condone the acceptance or receipt of bribes from anyone. Company personnel are prohibited from accepting or receiving bribes, kickbacks, or similar payment or consideration of any kind, whether at home or abroad, from any person or entity which is intended to, or which may be perceived as being intended to:
   i. influence one's official acts or decisions;
   ii. obtain or retain business or a business advantage for, or direct business to, the offer or of the bribe and/ or any entity that he/she represents; and/or
   iii. secure any improper advantage for the offer or of the bribe and/or any entity that he/she represents.
   iv. use funds from questionable sources or transfer funds or assets to questionable parties without following processes set by applicable laws.

c) The Company shall strictly adhere to the applicable laws or regulations towards anti-bribery, anti-corruption and anti-money laundering in its locations of operation, whether in India or abroad.

d) Any act of malpractice including false claims, misrepresentation or inadequate representation of facts, breach of an agreement/ contract, misappropriation of company funds etc., will be construed as an act of corruption and shall be dealt appropriately as per the code of conduct.

12.Gifts & Hospitality:

a) The Company acknowledges that giving and receiving of nominal benefits (such as small gifts during festivals, meals, and entertainment) is a common business practice and is intended to strengthen and build long term business relationships. However, before a benefit (whether given or received) can be considered proper and legitimate under this procedure, certain criteria must be met. In general, the benefit in question (including business travel, entertainment or hosting) must:
   i. be bona fide;
   ii. be moderate and reasonable;
   iii. not embarrass the Company by its nature (e.g. of substantial value, too frequent or create a perception of or an actual conflict of interest or an illicit payment);
   iv. be legal under the applicable Anti-corruption Laws;
   v. be provided in accordance with the Company's practices;
   vi. be fully documented;
   vii. be supported by original receipts; and
   viii. be accurately recorded in the Company's books and records.

b) As a general rule, we may provide or accept gifts or hospitality from a business associate, only if such a gift:
   i. has modest value and does not create a perception (or an implied obligation) that the giver is entitled to preferential treatment of any kind;
   ii. would not influence, or appear to influence, our ability to act in the best interest of our company;
   iii. would not embarrass the Company or the giver if disclosed publicly.

c) The following gifts are never appropriate and should never be given or accepted:
   i. gifts of cash or gold or other precious metals, gems or stones;
   ii. gifts that are prohibited under applicable law;
   iii. gifts in the nature of a bribe, payoff, kickback or facilitation payment (payment made to secure or speed up routine legal government actions, such as issuing permits or releasing goods held in customs.)
   iv. gifts that are prohibited by the gift giver's or recipient's organisation; and
   v. gifts in the form of services or other non-cash benefits (e.g., a promise of employment).

d) Any gift or benefit received by employees of the Company must be declared to the Chief Compliance Officer immediately. While festival gifts (like box of sweets or chocolates, diaries, calendars, etc. can be accepted post declaration (provided they are of modest value and reflect the general social/ business customs), all other types of gifts must be submitted to the Company.

e) Similarly, if the employees of the Company are required to provide any gift or benefit (including hosting) to anybody, the same must be done in line with the above principles and only after approval from the Chief Compliance Officer.

f) Modest value would be defined by the Company from time to time. It can be taken to be within Rs. 1000/- till further revision.

13.Environmental Principles:

a) **Resource Efficiency:** The Company's products and processes are designed in such a way that energy and raw materials are used efficiently, and waste and residual products are minimized over the products' life cycles.

b) **Precautionary Principle:** The Company supports the precautionary principle by avoiding materials and methods posing environmental and health risks when suitable alternatives are available.

c) **Environmental Performance:** The Company routinely audits, follows up and reports on its environmental performance, with particular emphasis on evaluating the potential risks of present and future products and operations.

d) Reporting on environmental principles must be accurate and complete for the purpose they are being reported. Any misrepresentation of facts or incorrect reporting will be taken as a violation of the code of conduct and be dealt accordingly.

14.Social Responsibility Principles:

a) The Company is committed to contribute towards social and economic development of the communities where we operate in. And while doing the same, we want to build a sustainable way of life for all sections of society. The Corporate Social Responsibility policy is available on the website

b) The Company believes in doing business the right way and ensuring that it reaches out to underserved communities in the way we do business. The Company further believes in focus beyond business interests and addressing the "quality of life" challenges that underprivileged communities face, and working towards making a meaningful difference to them.

c) The Company has built a strong association with institutes like such as: Tata Institute of Social Science, Pravara Medical Trust, Ankleshwar Rotary Welfare Trust, etc. Such relationships will be strengthened and enhanced. These institutes form the beneficiaries' voice to the Company. The Company further engages with the local government and administrative bodies like Zilla Parishad, Gram Panchayat etc. to find out the needs of society to channelize its efforts appropriately.

d) While the Company is committed to upholding the principles and sustainable development goals of the United Nations Global Compact Network- India, it will continue its focus in supporting the communities in the following areas:

   i. **Education:** Supporting initiatives such as Balwadis/mobile vans for elementary education; Toy Banks to strengthen child development through play in rural areas; merit-based scholarships for university education; and strengthening existing institutions engaged in primary, secondary, and higher-level education.

   ii. **Sustainable Environment:** Adopting sustainable energy sources (e.g., solar, wind); ensuring access to clean water; reducing power and water wastage through technology and proactive maintenance; supporting the creation of green belts through tree plantation; and promoting adherence to clean effluent norms.

iii. **Sustainable Livelihood:** Supporting initiatives around yoga, meditation, and other self-help and awareness programs; promoting clean living and housing practices (e.g., 5S); organizing programs on hygiene, safe water, and financial literacy; and encouraging tree plantations through women-led self-help groups.

iv. **Healthcare:** Supporting primary health care centres, mobile health care projects, and promoting preventive healthcare through awareness programs.

v. **Women Empowerment:** Promoting initiatives such as Gram Pari in rural areas; supporting girl child education up to the university level; and introducing water wheels to ease the burden of water collection for women.

15. Labour/Human Rights and Fair Workplace Practices:

a) **Human Rights:** Within its sphere of influence, the Company supports and respects the protection of internationally proclaimed human rights and ensures that it is not complicit in human rights abuses.

b) **Non-Discrimination:** The Company hires and treats its employees in a manner that does not discriminate with regard to gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin.

c) **Labour Relations and Two-Way Communication:** The Company supports the Right of Association and Collective Bargaining as proclaimed by the appropriate statutes of its countries of operation and ILO Declarations. The Company shall follow principles of collective bargaining in the wage settlement with the representative body of bargainable workforce, recognized for the purpose, as per the procedures laid by the laws of the land. The Company shall fulfil its responsibility of Principal Employer for non-direct workforce, as required by the rules in our countries of operation. The Company promotes two-way communication with the representative bodies of workers (as allowed by the law of the land where it operates) and supports creating forums of associations for appropriate decision-making involving participation for the workers/employees and management.

d) **Fair Wage:** The Company shall comply with fair wage for the job to all its employees, as defined by the applicable laws and rules of the land. For the bargainable category, this shall be governed by the wage settlements with recognized representative bodies of workers. For the non-bargainable category, the Company shall adopt market benchmarking practices and revise its wage policies appropriately based on the market norms. Emoluments of the senior management and key management personnel shall be decided and declared as per the requirements of the corporate governance practices in our countries of operation.

e) **Forced Labour & Child Labour:** No form of forced, compulsory or child labour is tolerated in the Company. The Company shall ensure that the minimum employment age as per applicable statutes is maintained wherever it operates. The Company will also ensure that fair wages, as guaranteed by applicable statutes/ regulations is followed. The Company also does not follow any amount of coercion like work with wages, withholding personal documents, etc. for its employees.

f) **Freedom of Association & Right of Collective Bargaining*:*** The Company respects Freedom of association and the right to collective bargaining and agreements as allowed by the law of the land of where it operates.

g) **Anti-Terrorism and Propagation of Hatred*:*** The Company strictly does not tolerate association with any terror organization (including individuals or groups, prohibited organizations, as notified by law enforcement agencies from time to time) or organizations promoting hatred, including propagating hate or contraband materials over social media, even at a personal level etc. Any stakeholder including all employees, Board of Directors, contractors, sub-contractors, vendors, suppliers, convicted of such offence will be treated as per the Company's disciplinary procedures.

h) **Natural Justice & Workplace Diversity*:*** The Company supports the principles of natural justice. Workplace diversity at all levels is encouraged. No discrimination on diversity is tolerated.

i) **Modern Slavery*:*** The Company completely prohibits any form of modern slavery, like exploitation due to vulnerability, promoting human trafficking, unfair working conditions & wages based on demographic/ gender status, forcing people to dangerous, hazardous, undignified, illegal occupation, with holding personal documents of employees etc. The Company respects and upholds human rights and shall create processes & practices to maintain human rights & fair workplace environment.

j) **Mass Layoff/ Retrenchment:** GRP believes that mass layoff/ retrenchments will be the last resort in any kind of unforeseen situation. In the unfortunate event of mass layoff/ retrenchments, the Company will stand by its responsibility as per the law of the land and the commitments under wage settlement agreements.

16.Work Environment:

a) The necessary conditions for a safe and healthy work environment shall be provided for all employees, vendors, contractors, subcontractors etc. This will, inter-alia include work infrastructure, physical work environment, protective work gear & equipment etc.

b) The Company shall provide appropriate social security benefits as per applicable regulations to its employees.

c) The Company shall, periodically, conduct audits and inspections to access and rectify gaps in these areas.

d) The Company shall declare publicly (as required by law or its commitments) its actions and impact on its work environment initiatives.

e) The Company shall set appropriate rules and procedures (as required by the laws of the land where it operates) to create a fair and safe working environment for all.

17.Confidential Business Matters & Information:

a) No employee other than the authorized representative of the Company should communicate directly or indirectly with Press or Media, should go only through the Managing Director and Executive Director.

b) Employees who receive, learn, or have knowledge of confidential business information or trade secrets of the Company, should not disclose that information to third parties (including friends and family members) or make any other use of such information.
c) Disclaimers in the emails while communicating official matters should be used as appropriately.
d) Employees should take reasonable measures to safeguard and protect the Company image, business/ financial information and trade secrets.

18.Suppliers, Vendors, Contractors, Sub-Contractors & Business Partners:

a) The Company enjoys an invaluable reputation for corporate trustworthiness based on consistently conducting business with integrity and in compliance with the laws and regulations governing its activities.

b) Suppliers of materials, equipment, services, and consumption goods play a vital part in the development and manufacturing of the Company's products.

c) All suppliers, vendors, and contractors must have knowledge of the Company's Code of Conduct, this procedure, coupled with internal working procedures, and comply with laws and regulations where they operate.

d) The Company will strive to have its suppliers & vendors certified/ disclose under the parameters of ESG, BRSR, Ecovadis etc. The Company also can conduct regular audits of their performance, including their compliance to ESG parameters.

19.Self-Assessment & Rectification:

a) The Company will periodically conduct self- assessments to get an overview of the status of performance in fulfilling the requirements of this procedure. The Chief Compliance Officer shall authorize such assessments from time to time.

b) Any lapse thereof shall be immediately reported and corrective action initiated, promptly and consistently.

c) Explicit or implicit approval of questionable actions will not be tolerated. Reports of violations of this code as described in the Whistle Blower Policy may be done anonymously and confidentially to the Chief Compliance Officer, CHRO, any TMC Member, Directors or the Managing Director.

d) Failure to comply with the provisions of this policy & procedure shall result in appropriate disciplinary action.

20.Records

a) Disciplinary Rules & Code of Conduct

b) Whistle Blower Policy

c) Vendor audit reports or vendors certifications