

Parsvnath Developers Limited

Registered Office: Parsvnath Metro Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032
CIN: L45201DL1990PLC040945; **Phone No:** 011-43010500, 011-43050100; **Fax No:** 011-43050473
e-mail address: secretarial@parsvnath.com; **Website:** www.parsvnath.com

BUSINESS RESPONSIBILITY POLICY

1. PREAMBLE, SCOPE AND APPLICABILITY

Regulation 34(2) (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates that a Business Responsibility Report ("BRR")/ Business Responsibility and Sustainability Report ("BRSR") describing the initiatives taken by a Company from an environmental, social and governance perspective will form part of Annual Report of the Company for top one thousand Listed Companies based on Market capitalization.

Parsvnath Developers Limited (the "Company") being one of the top one thousand listed companies on the basis of Market Capitalization (as on March 31, 2021), has approved and adopted this Business Responsibility Policy (the "Policy") at its meeting held on February 14, 2022 being the effective date of the Policy.

This Policy is based on principles laid down in the National Voluntary Guidelines on Social, Environmental and Economic responsibilities of a Business published by the Ministry of Corporate Affairs, towards conducting business by a company.

The key objective of this Policy is to ensure that the Company contributes towards sustainable development and fulfills its social, environmental and governance responsibilities.

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 framed thereunder, as amended.

2.3 "**Listed Entity / Company**" shall mean Parsvnath Developers Limited.

2.4 "**Policy**" means Business Responsibility Policy of the Company.

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



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3. IMPLEMENTATION OF THE POLICY

The Managing Director and CEO of the Company shall be responsible for the implementation of the Policy. The Managing Director and CEO may take support of such functional heads and internal and external experts, which he may deem fit, for the effective implementation of the Policy. Compliance with the Policy shall be monitored and evaluated by the Company Secretary of the Company, on a regular basis. Any grievances/ complaints with respect to violation of the policy shall be reported to the Company Secretary.

4. POLICY

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

Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

Philosophy:

The Company lays a strong emphasis on ethical corporate citizenship and establishment of good corporate culture. The Company has always believed in adhering to the best governance practices to ensure protection of interests of all stakeholders of the Company in tandem with healthy growth of the Company.

Policy:

- i) The Company shall develop governance structures, procedures and practices that ensure ethical conduct at all levels.
- ii) The Company restricts its engagement in any activity/employment that interferes with the performance or responsibility towards the Company or is otherwise, in conflict with or prejudicial to the Company.
- iii) The Company strives to comply with all applicable laws, rules and regulations.
- iv) No Director/Senior Management personnel shall provide any information related to Company's business, performance, its customers, suppliers, etc., which is not in the public domain either formally or informally, to a person or a party, the press or any other publicity media, unless specially authorized.



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- v) The Director/Senior Management personnel of the Company shall maintain equity and fair justice while dealing on behalf of the Company. The Directors/Senior Management Personnel shall be committed to provide a work environment, free from unlawful discrimination, harassment and intimidation of any nature.
- vi) The Company shall truthfully discharge its responsibility on making financial and other mandatory disclosures in a timely manner.
- vii) Every employee of the Company shall abide by the values and the commitment to ethical business practices reflected in the Company's Code of Conduct.
- viii) The Company shall ensure that genuine concerns of mis-conduct/ unlawful conduct can be reported in a responsible and confidential manner through its Vigil Mechanism.
- ix) The Company already has in place the following policies in line with the above Principle:
 - a. Code of Conduct for Corporate Governance
 - b. Code of Practices & Procedures for fair disclosure of Unpublished Price Sensitive information and policy for determination of legitimate purposes
 - c. Vigil Mechanism/Whistle Blower Policy

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

Philosophy:

The Company's commitment towards its customers can be seen in the quality of its operations and projects offered by the Company. In our business, we employ scheme of things that empowers our vision to provide best in class projects for our customers.

Policy:

- i) The Company shall ensure that its operations / projects comply with all applicable statutes and regulations;
- ii) The Company is committed to provide best services to its customers while reducing environmental and social impact across all business locations.



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- iii) The Company shall work towards sourcing significant raw materials, products and services in a manner so as to continuously improve the balance between social, economic and environmental impacts.
- iv) The Company shall make use of environmentally friendly materials and upgraded process & technology available in market for its business and customers.
- v) The Company shall continuously innovate and explore alternate materials wherever possible in our operations that reduces environmental footprint and enhance safety of our customers.
- vi) The Company works on prevention of soil, water, air and noise pollution from construction activities by continuously monitoring different parameters and taking required measures.
- vii) The Company strives to minimize waste, energy consumption and water usage through its projects and techniques.
- viii) The Company encourages local suppliers for the raw materials based on the projects requirements.
- ix) The Company shall strive to encourage its business partners and third parties with whom it conducts business to abide by this policy.

Principle 3: Businesses should promote the well-being of all employees

Philosophy:

The Company focuses on ensuring the well-being of all its employees. The safety and health of employees is extremely important to the Company. The Company believes in giving its employees ample opportunities to perform, as employee well-being is imperative to achieve a profitable growth. Ensuring diversity, preventing discrimination, safety and health are part of Company's Code of Conduct.

Policy:

- i) The Company provides protection against sexual harassment to women employees and for prevention and redressal of complaints of sexual harassment against women employees. For this purpose, the Company already has constituted an Internal Complaints Committee ("ICC").



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- ii) Wellbeing of employees is always ensured and the Company strives to provide the best of amenities to maintain good health, hygiene, safety and productivity at workplace and our construction sites.
- iii) The Company's recruitment of employees is totally based on ability and capability of the person without any discrimination on the bases of race, gender, creed, religion, color, disability or national origin.
- iv) The Company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid;
- v) The Company shall ensure that no person below the age of eighteen years is employed in the workplace;
- vi) The Company shall ensure that no employee is made to work against his / her will or to work as bonded/forced labour, or subjected to corporal punishment or coercion of any kind, related to work ;
- vii) The Company shall provide a work environment that is free from any form of discrimination on the basis of caste, creed, gender, race, religion, disability or sexual orientation, including but not limited to sexual harassment ;
- viii) The Company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.
- ix) The Company shall strive to instill a sense of duty in every employee including those of service providers at the Company's premises, towards their personal safety, as well as that of their co-workers.
- x) The Company shall take cognizance of the work-life balance of its employees, especially that of women.
- xi) The Company shall provide facilities for the wellbeing of its employees including those with special needs.
- xii) The Company shall ensure timely payment of fair living wages to meet basic needs and economic security of the employees.
- xiii) The Company shall provide a workplace environment that is safe, hygienic humane and which upholds the dignity of the employees.



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- xiv) The Company shall ensure continuous skill upgrading of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis. The Company shall promote employee morale and career development through enlightened human resource interventions.

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

Philosophy:

The Company recognizes that stakeholder engagement is an integral part of its business operations. The Company strives to provide long-term sustainable value to its stakeholders such as investors, employees, customers, tenants, business partners, lenders, suppliers and government etc.. To this end, it is vital for the Company to develop an understanding of its stakeholders' needs, interests and expectations. We endeavor to achieve this through collaboration and regular interaction with all our stakeholder groups.

While the process of stakeholder engagement is decentralized and respective functional teams are ultimately responsible for our group's stakeholder engagement efforts, the Company's approach to stakeholder engagement is governed by the below policies.

Policy:

- i) The Company shall strive to assign adequate resources and responsibilities for effective stakeholder engagement, striving to imbibe the principles of inclusiveness and transparency at all times.
- ii) The Company shall strive to settle of stakeholders grievances in a fair, equitable and timely manner.
- iii) Apart from statutory disclosures and subject to business confidentiality, the Company shall ensure to disclose all the relevant information with respect to the Company, its projects and operations to the relevant stakeholders so as to enable the stakeholders to take a reasoned decision. The Company believes that it is the responsibility of the Company to remain transparent about the impact of its operations, its policies and decisions on its stakeholders. The Company shall ensure, while formulating any policy, that the interests of the stakeholders are not compromised, as far as reasonably possible subject to the requirement of applicable law.



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- iv) The website of the Company shall display all such policies and other relevant information from time to time whose display as such has been mandated by any statute to keep the stakeholders aware about position of the Company.
- v) The Company shall designate a person to address and / or receive the queries/grievances/feedback of various stakeholders within reasonable time and his name and contact details shall be displayed on the website of the Company. The Company already has in place a Grievance Redressal Cell and the Company Secretary of the Company has been designated to resolve the grievances in a just, fair and equitable manner.
- vi) The Company has in place a Corporate Social Responsibility policy to address the concerns of the vulnerable and the marginalized. The Corporate Social Responsibility (CSR) initiatives of the Company shall be driven towards the benefit of the disadvantaged, vulnerable and marginalized stakeholders in a structured manner for the benefit of society.

Principle 5: Businesses should respect and promote human rights

Philosophy:

The Company appreciates and believes that human rights are inherent, universal, indivisible and interdependent in nature. The Company respects and promotes human rights for all individuals. The Company's commitment to human rights and fair treatment is set in its Code of Conduct. The Code provides to conduct the operations with honesty, integrity and openness with respect for human rights and interests of employees.

Policy:

- i) The Company shall ensure equal employment opportunity, benefits, freedom of expression, robust grievances mechanisms.
- ii) The Company is strictly against any child labour, forced labour and human trafficking. The Company may cancel the contract with third party vendors, contractors or sub-contractors, if found non-compliant in this regard.
- iii) Recruitment of an individual is totally based on ability and capability of the person without any discrimination on the basis of race, gender, creed, religion, color, disability or national origin.



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- iv) All employees and workers are entitled to reasonable rest breaks, access to toilets, rest facilities and portable water at their place of work, and holiday leave in accordance with the legislation.
- v) The Company constantly strives to institutionalize health and safety processes that provide a healthy working environment to employees and implement measures to prevent any workplace injuries and ill health, with special focus on emergency response and preventive health & safety measures.
- vi) The Company shall, within its sphere of influence, promote the awareness and realization of human rights across its value chain.
- vii) The Company is committed to develop a culture where employees are encouraged to raise issues observed by them relating to unethical/unfair/unacceptable behavior or practices and to report instances of any fraud/misconduct/violation of Code or employment policies without any fear of reprisal or victimization for whistle-blowing in good faith.

Principle 6: Business should respect, protect and make efforts to restore the environment

Philosophy:

The principle recognizes that environmental responsibility is a pre-requisite for sustainable economic growth and for the well-being of the society. The principle emphasizes that environmental issues are inter-connected at the local, regional and global levels which makes it imperative for the Company to address issues such as global warming, bio-diversity conservation and climate change in a comprehensive and systematic manner. The principle encourages the Company to understand and be accountable for direct and indirect environmental impacts of its operations and to strive to make them more environmental friendly.

Policy:

- i) The Company shall utilize natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, re-using, recycling and managing waste.
- ii) The Company shall take measures for prevention of soil, water, air and noise pollution from construction activities by continuously monitoring different parameters and taking required measures.



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- iii) Through continuous innovations, the Company strives to use alternate materials wherever possible in its operations which would reduce the environmental footprint and at the same time without compromising on the safety of our customers.
- iv) The Company shall continuously seek to improve their environmental performance by promoting use of energy efficient and environment friendly technologies and use of renewable energy.
- v) The Company may report its environmental performance, including the assessment of potential environmental risks associated with their operations, to the stakeholders in a fair and transparent manner.
- vi) The Company shall continuously endeavor to use the latest energy efficient technologies to ensure optimal utilization of the resources without having to compromise with the quality of its operations.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

Philosophy:

The principle recognizes that Company should operate within the specified legislative and policy frameworks prescribed by the Government, which guide its growth and also provide for certain desirable restrictions and boundaries. The principle acknowledges that in a democratic set-up, such legal frameworks are developed in a collaborative manner with participation of all the stakeholders, including businesses.

Policy:

- i) The Company shall strive to engage with the Government and be a part of various chambers and associations to make recommendations/ representations before regulators and associations for advancement and improvement of the industry it operates in.
- ii) The Company shall in case of any grievance with any legislative / regulatory authority or framework, seek redressal of the same and resort to policy advocacy through the trade and industry chambers and other such collective platforms related to the business of the Company.
- iii) The Company shall perform the function of policy advocacy in a transparent and responsible manner while engaging with all the authorities and shall take into account the Company's as well as the larger national interest.
- iv) The Company believes that policy advocacy must preserve and expand public good and thus the Company shall never advocate any policy change to benefit itself alone or a select few.



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Principle 8: Businesses should support inclusive growth and equitable development

Philosophy:

The Company considers the society as its integral part and believes that it cannot work in isolation without society and therefore, as it develops, the society should also progress. The Principle reiterates that businesses prosperity and inclusive growth and equitable development are inter-dependent.

Policy:

- i) The Company is committed towards minimizing the negative impact on society, if any, being created by the Company in the course of its business.
- ii) The Company shall strive to make efforts towards eradicating hunger, poverty and malnutrition, fulfillment of nutritional requirements of needy, promoting health care and sanitation, including by way of creating aids and facilities for differently abled persons.
- iii) The Company shall innovate and invest in technologies and processes that promote the well-being of society.
- iv) The Company shall endeavor to give priority to the regions that are underdeveloped near the business operations of the Company.
- v) 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.

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

Philosophy:

The Company believes that foundation of the Company is based on the trust, satisfaction, and loyalty of its customers. The Company also believes that no business can survive in absence of its customers. The Company is dedicated to delivering projects that excite customers and meet their need gaps.



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Policy:

- i) The Company shall take into account the overall well-being of the customers and that of society. All our buildings are developed with features which make it earthquake and fire resistant.
- ii) 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 projects.
- iii) The Company shall promote and advertise its projects in ways that do not mislead or confuse the customers.
- iv) The customer complaints are addressed by a dedicated team of trained employees.

5. DISCLOSURES

The Business Responsibility Policy of the Company shall be disclosed / can be accessed on the website of the Company at www.parsvnath.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, 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.

