



SOP for Equal Opportunity Policy

Table of Contents:

Sr. No.	Particulars
I.	PHILOSOPHY
1.	Objectives
2.	Scope & Applicability
II.	DIRECTIVES
III.	STRUCTURE AND RESPONSIBILITIES
1.	Board of Directors
2.	CSR & ESG Committee
3.	ESG Council
4.	Management team
5.	Employees
6.	External Stakeholders
IV.	SYSTEMS
1.	Understanding the Equal Opportunities and its possible violation instances
2.	Identification of Compliances and associated risk
3.	Practices aiding compliance
4.	Structured reporting of a concern
5.	Investigation
6.	Independent audit, assurance and due diligence
V.	EVALUATION
1.	Oversight Mechanism
2.	Compliance with the policy
3.	Waiver & amendment of policy & SOP

I. PHILOSOPHY:

The Company's philosophy on Corporate Governance is the creation of long-term stakeholder value through the adoption of a best-in-class Corporate Governance Framework and adherence thereto. It aims to conduct its business in accordance with the highest ethical standards and in compliance with both the letter and spirit of the code of conduct of the Company. This policy aims at recognising and protecting the dignity of all human beings.

1. OBJECTIVES:

The principal objective of this SOP is:

- To establish the principles and procedures to enable the Company to identify and avoid any type of instances that presents a significant risk to the operations of the organisation.
- To provide guidance for employees that may influence or interfere with employees' duties, responsibilities and obligations to the Company.
- To describe the process/ procedure for declaring any instances of violations of equal opportunities by the employee(s) of the Company.
- To prevent legal liabilities and disharmony between a Company and its Employees / Directors.
- To ensure fairness, inclusivity, and non-discrimination in all aspects of employment.
- To establish guidelines for reporting, investigating, and resolving employees' or applicants' complaints.

2. SCOPE AND APPLICABILITY:

This SOP applies to all employees at all locations throughout India. This is also applicable to temporary employees & contract employees.

II. DIRECTIVES:

The Equal Opportunity Policy together with the SOP outlines clear guidelines to promote equal opportunities, inclusion, diversity and gender equality and avoid instances of non-discrimination. The Policy encourages reporting any violations or concerns and defines the consequences for non-compliance. It is expected that every member of the organization upholds these principles and actively contributes to the promotion and protection of the rights of employees and people in the organisation in all aspects of the Company's operations and interactions.

III. STRUCTURE AND RESPONSIBILITIES:

The multi-tier governance structure supports the Company's zero commitment towards any sorts of discrimination further ensuring effective implementation and governance of the Equal opportunities Policy in true spirit.

1) Board of Directors ('Board'):

The Board shall formulate, evaluate, and approve the Equal Opportunity policy of the Company and upgradations thereto based on recommendations from the CSR & ESG Committee.

2) CSR & ESG committee:

CSR & ESG Committee in their role under the structure and for ensuring compliance and reporting thereunder, shall:

- recommend amendments in the Policy, if any to the Board.
- recommend vision and targets aimed at zero tolerance towards non-compliance and review its functioning.
- advise the ESG Council on the implementation and functioning of the Policy.

3) **ESG Council and working group:**

- review and recommend amendments in the Policy, if any, to the CSR & ESG Committee.
- support the implementation of the Policy and amendments thereto by reviewing the Equal Opportunities Standard Operating Procedures and training modules.
- Monitor and review the implementation of the Equal Opportunities Policy, SOP, training and applicable system.
recommend training calendar, process reviews, refresher sessions and educational programs on compliance and awareness about the Equal opportunities for internal stakeholders, employees, third parties and external stakeholders.

4) **Management team:**

The Management Team comprising of Senior Managerial Personnel (SMPs), in their managerial role as Business / Function Heads of the Company are responsible to:

- communicate, demonstrate, and promulgate the Policy.
- ensure the Policy is communicated effectively to all internal and external stakeholders that they engage with from time to time.
- endeavour to promulgate and communicate the Policy to all third parties that they are dealing with.
- endeavour adequate training conducted for their respective department on the Policy and Standard Operating Procedure at regular intervals.
- create adequacy of checks and balances, internal control systems and effective operation within their respective functions.
- promulgate a zero-tolerance approach towards non-compliance with the policy and SOP thereof.
- promulgate job rotation of employees based on work allocation and region.
- identify and enlist within their respective function probable forms of instances affecting the opportunities.
- disseminate policy and SOPs to all employees through digital or physical mode including new employees at the time of on-boarding.
- Develop compliance KPIs toward employee engagement and awareness of the compliance program.
- encourage and guide disclosing the instance of discrimination.
- redress issues of the implementation of the Policy, SOP and training.
- monitor the implementation of the Policy within the function.

5) **Human Capital (Employees):**

The Employees whether on-roll, off-roll, contractual or fixed term shall:

- always act ethically and with integrity.
- Make a declaration about any observed discrimination in their best professional interest obliging the duty of transparency in relation to equal opportunities.

- provide yearly confirmation on equal opportunities through HR system.
- promulgate and communicate the equal opportunities commitment and zero tolerance policy of the Company in their dealings with all internal and external stakeholders.
- aid team members, employees, third parties and other stakeholders to identify report and redress potential instances of discrimination and ensure the issues are addressed through inclusive training.
- disseminate and promulgate the policy to internal and external stakeholders.
- achieve KPIs aimed at employee engagement and awareness of the compliance program.
- Act at all times in compliance with the law, codes, policies and principles of the Company.
- attend the training on the Equal opportunities policy, seek guidance from CO on probable discrimination instances and disclosures thereunder, and keep oneself updated on the policy, SOPs, and training modules.
- Report to CO at speakup@polycab.com, discrimination events in relation to other employees and third parties immediately upon becoming aware.

6) External Stakeholders:

The External Stakeholders shall comply and confirm compliance with the laws relating to equal opportunities. The Policy applies to all third parties including but not limited to vendors, dealers, distributors, resellers, business partners, suppliers, contractors, consultants, service providers, subcontractors, or agents working on behalf of the Company, or third parties, the Company shall engage with its stakeholders and endeavour to ensure communication of the of compliance relating to the Policy.

The external stakeholders shall endeavour to seek training from the Company and comply with the SOP, Policy. The Stakeholders are further encouraged to conduct regular trainings in their respective organisations to create awareness on compliances related to equal opportunities and instances of violations.

IV. SYSTEMS:

Governance systems and tools are devised to provide guidance and ensure compliance with the equal opportunity Policy which includes:

1. Understanding the opportunities available.
2. Identification of Compliances and associated risks.
3. Practice tools aiding compliance.
4. Structured reporting of a concern.
5. Investigation.
6. Independent audit, assurance and due diligence

The Governance System within the organization as applicable to the respective function conforms with the Equal Opportunities Policy.

1. Understanding the Equal Opportunities and its possible violation instances

Understanding the opportunities available and identifying violation instances is a crucial step in upholding the company's commitment to ethical conduct and integrity. All employees play a vital role in maintaining a culture that discourages the violation of the opportunities available to an individual. By being vigilant, recognizing red flags,

and promptly reporting suspicions, we can collectively contribute to a transparent and trustworthy business environment.

2. Identification of compliances and associated risk

This SOP provides a well-defined and structured system for risk mitigation wherein the stakeholders identify compliances and risks associated with the compliance of the equal opportunities policy and take mitigating actions in order to minimise the impact of the risks on the Company and its stakeholders.

3. Compliance certificate

The Company will issue a compliance certificate every quarter to verify adherence to relevant provisions and regulations.

Additionally, an annual certificate will be acquired from external stakeholders confirming compliance with applicable legal provisions.

4. Practice tools aiding compliance:

a) Training & Communication:

ESG Council of the Company will provide training documents on the policy as part of the induction process for all new employees. Employees will also receive regular, relevant training/updates on how to adhere to this policy and will be asked annually to formally accept that they will comply with this policy. The Company's equal opportunities policy and zero-tolerance attitude will be clearly communicated to all suppliers, contractors, business partners, and any third parties at the outset of business relations.

b) Upgradation and continuous improvement:

Carry out regular reviews of the equal opportunities policy, procedures, training and programme including internal audits, provide resulting reports to top management and the Board and take necessary actions to improve the system.

There shall be a continuous endeavour to develop internal controls and systems to prevent and mitigate the violation of opportunities.

c) Record-Keeping:

For the equal opportunity Policy and SOP, the records shall include but not limited to communication of the Company's commitment, implementation of the equal opportunities policy/ SOP, report of activities about violations and the relevant staff must retain for at least eight (8) years, all records, operational work documents, other documents, and transactions to enable Company to comply with any requests from the relevant authorities.

5. Investigation

The CO will investigate any reported allegations as per the Investigation Policy. The Whistle Committee shall maintain utmost 'confidentiality' and ensure adequate protection is provided to the stakeholders. The CO shall update the Audit Committee Chair and report directly to the Audit Committee. All reports will be handled confidentially, and the investigation may involve the documentation of all relevant facts, including persons involved, times and dates. The CO shall take recommended actions depending upon the outcome of the investigation, including disciplinary steps where appropriate, action to correct any behaviour in breach of this policy or other unfavourable treatment connected with raising a concern.

6. Assurance and due diligence:

The Company shall undertake need-based due diligence to aid in decision-making about the initiation or continuation of the relationship with the internal and external stakeholders including employees, suppliers, service providers, customers and third parties. Any unsatisfactory findings from the due diligence shall be treated as red flags by the stakeholder and risk mitigated before the intended or continued business dealings and exercise discretion before proceeding with the relationship.

V. EVALUATION:

a. Oversight Mechanism:

The Stakeholders are encouraged and aided to raise genuine concerns about possible improprieties in the business conduct to the Whistle Officer / Committee of the Company as per the procedure laid down in the Whistle Blower Policy. The Whistle Committee shall ensure that no whistle blower suffers detrimental treatment for refusing to collaborate or reporting their suspicion in good faith on actual, contemplated or potential instances of bribery or other corruption forms. The Company shall not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical, or inappropriate behaviour and all the allegations shall be treated confidentially.

The declaration format is prescribed in **Annexure I** of the SOP.

b. Compliance with the Policy:

Every employee and other stakeholder of the Company shall act with integrity and ensure that they read, understand, and comply with the equal opportunities policy and this SOP document. The prevention, detection and reporting of violations and other instances shall be the responsibility of all those working for the Company or under its control.

All the employees and other stakeholders will provide information concerning compliance with the equal opportunities policy in the format prescribed in **Annexure II**.

Violation or breach of this policy shall result in disciplinary action, up to and not limited to termination of contract, suspension or termination of employment with the Company.

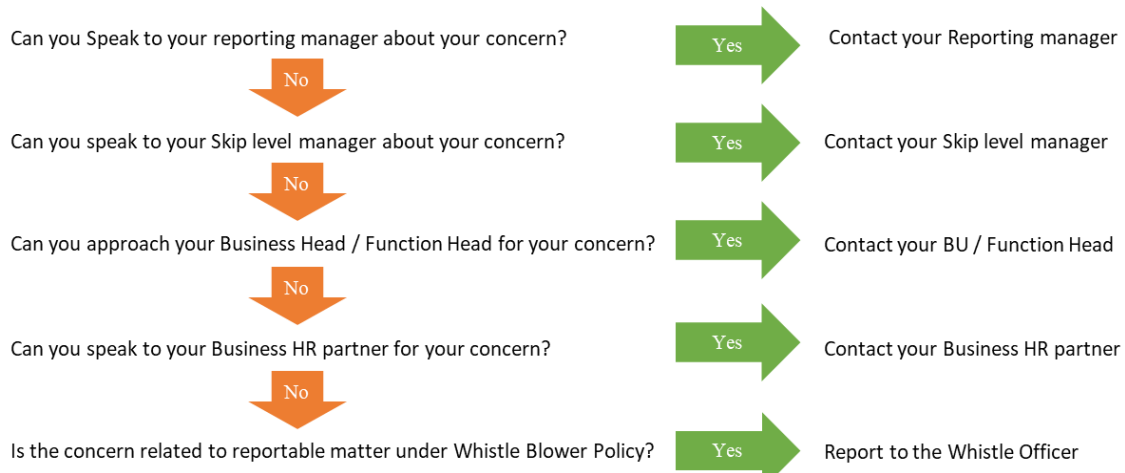
c. Waiver & amendment of the Policy and SOP:

This document to be read together with the equal opportunities policy of the Company. The Compliance team will monitor the effectiveness and review the implementation of the Policy, regularly considering its suitability, adequacy and effectiveness. This document is subject to modification. Any change of the guideline shall be approved by the Compliance Officer. The management shall have the overriding right to withdraw or amend the guideline at its own discretion as it deems fit from time to time. The decision of the management shall be final and binding.

Annexure I

Speak Up

Each one of us has a responsibility to speak up if we see something unsafe, unethical, retaliatory, or potentially harmful. If you need help, seek clarity want to raise a concern, please refer to the 'SPEAK UP' decision tree below:



Investigation

The purpose of this Investigation Policy within the equal opportunities Policy SOP is to establish clear guidelines and procedures for conducting investigations into suspected violations of the equal opportunities. This policy aims to ensure that all investigations are conducted impartially, thoroughly, and in compliance with applicable laws and regulations.

The Company shall investigate the complaint as per the applicable policies and procedures of the Company. The outcome of the investigation shall be reported to the Disciplinary Committee for further action.

Disciplinary action

Employees, contractors, agents and all the other stakeholders of the Company are encouraged to report any suspected violations through the company's established reporting channels. Upon receiving a report of a suspected violation, the whistle-blower committee will initiate an internal investigation. The severity of the violation will be assessed based on factors such as the nature and extent of the violation, the intent of the individual(s) involved, the potential harm to the company's reputation, and any legal implications. The results of the investigation will be used to determine appropriate disciplinary actions, which may include verbal or written warnings, suspension, termination of employment or contract, or legal action as outlined in the Disciplinary Action section of this SOP.

Following are a few instances regarded as discrimination:

- i. Denying employment opportunities to a qualified individual may be because the individual is associated with a minority class.
- ii. Creating a hostile work environment based on race, sex, religion, age, colour, national origin, or disability status.
- iii. Victimisation.

* Person with Disability – As per Section 2 (s) of The Rights of Persons with Disabilities Act, 2016, a person with disability means a person with long-term physical, mental, intellectual or sensory impairment which, in interaction with barriers, hinders his full and effective participation in society equally with others.

- iv. Harassment.
- v. Imposing any specific requirements on an individual that makes it difficult for him/her to fulfil their business obligation.
- vi. Expecting a person, solely on the grounds of colour, creed, caste, marital status, sex, or disability to comply with a different set of rules as compared to others., for any reasons whatsoever.

Annexure II

Equal Opportunity compliance certificate:

To,
The Compliance Officer
Polycab India Limited

DECLARATION: Equal Opportunities compliance certificate

I, Mr/Ms.....Employee Code
.....confirm that I have gone through the equal
opportunities Policy of the Company and having understood the same I would like to
disclose that I adhere to all the provisions relating to the equal opportunities mentioned
in the policy.

Signature
Date