

KRANTI INDUSTRIES LIMITED

CODE OF CONDUCT FOR SUPPLIERS

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PURPOSE AND SCOPE:

KRANTI INDUSTRIES LIMITED, is committed to conducting business in an economically, socially and environmentally sustainable manner. We expect our suppliers to share this commitment and adhere to the code of conduct as this is not only essential to KRANTI Group's brands and reputation but also for the long-term overall success of KRANTI Group and their business partners. This code is focus on various aspects of labour, human rights, and workplace practices. By entering into a business relationship with us, suppliers agree to comply with the principles outlined below:

1. **Basic Human Rights:** Suppliers shall recognize and respect the fundamental human rights of all individuals involved in their operations, including employees, workers, and community members. These rights include but are not limited to freedom, dignity, equality, and non-discrimination.
2. **Forced/Compulsory Labour:** Suppliers shall not engage in or support any form of forced, compulsory, or involuntary labour. All work must be voluntary, and workers must have the freedom to leave their employment after reasonable notice.
3. **Child Labour:** Suppliers shall not employ individuals who are below the legal working age or engage in any practices that exploit child labour. The age of employment should comply with the relevant national laws and international standards.
4. **Discrimination and Harassment:** Suppliers shall provide a work environment that is free from discrimination and harassment. Employees and workers should be treated with respect and dignity, regardless of their race, color, gender, religion, age, disability, sexual orientation, or other protected characteristics.
5. **Freedom of Association:** Suppliers shall recognize and respect the rights of workers to freely associate, join labour unions, and engage in collective bargaining. No worker should face retaliation or discrimination for exercising their rights in this regard.
6. **Health and Safety:** Suppliers shall provide a safe and healthy working environment for their employees and workers. This includes, but is not limited to, compliance with applicable laws and regulations, the provision of necessary safety equipment and training, and regular assessment of workplace hazards.
7. **Compensation:** Suppliers shall provide employees with fair and competitive compensation, including wages, benefits, and legally mandated social security

contributions. Compensation should meet or exceed the minimum requirements set by applicable laws and regulations.

8. **Working Hours and Overtime:** Suppliers shall comply with applicable laws and regulations regarding working hours, breaks, and rest periods. Employees should not be forced to work excessive hours, and overtime should be voluntary. Adequate compensation should be provided for overtime work.
9. **Sub-contracting and Supply Chain Responsibility:** Suppliers shall ensure that their subcontractors and suppliers also adhere to this code of conduct. They should implement appropriate measures to monitor and manage their supply chains to prevent any violations of labour rights and workplace practices.
10. **Compliance and Reporting:** Suppliers shall establish systems and processes to ensure compliance with this code of conduct. They should maintain records, conduct regular assessments, and address any issues promptly. Suppliers shall also cooperate with audits or assessments conducted by KRANTI INDUSTREIS LTD or its designated representatives.
11. **Continuous Improvement:** Suppliers shall strive for continuous improvement in their labour practices, human rights, and workplace conditions. They should establish mechanisms to solicit feedback from employees, workers, and other stakeholders to identify areas for improvement.
12. **Obligation of the Code:** Suppliers are obligated to fully comply with all applicable labour and human rights laws and regulations, ensuring that the rights and well-being of their employees and workers are protected. This includes adhering to national and international standards related to basic human rights, forced and compulsory labour, child labour, discrimination and harassment, Suppliers must actively uphold these laws and principles. Kranti industries limited may ask for the evidence of compliance for its supplier's verification process before entering into business relationship.

13. Reporting potential misconduct:

- a) Supplier who believe that any employee of the Kranti Group or anyone acting on behalf of the KRANTI, has engaged in illegal or otherwise improper conduct, should report to the matter to the Company.
- b) The supplier should contact the KRANT- Compliance Officer to report any such incidences.
- c) KRANTI assures that the supplier's relationships with us, will not be affected by an honest report of such misconduct.

Non-compliance with this code of conduct may result in corrective actions, including the termination of the business relationship. By agreeing to this code of conduct, suppliers demonstrate their commitment to ethical and responsible business practices.

KRANTI INDUSTRIES LIMITED values its relationship with suppliers who share these principles and work towards promoting a fair and sustainable global supply chain.

For and behalf of
KRANTI INDUSTRIES LIMITED

Sd/-
SACHIN SUBHASH VORA
MANAGING DIRECTOR
Dated: 01.01.2023