

MOREPEN LABORATORIES LIMITED

CIN: L24231HP1984PLC006028

Registered Office: Village Morepen, Nalagarh Road, Near Baddi Distt. Solan, Himachal Pradesh-173 205
Email: plants@morepen.com, Website: www.morepen.com,
Tel.: +91-1795-266401-03, 244590, Fax: +91-1795-244591

Corporate Office: 2nd Floor, Tower C, DLF Cyber Park, Udyog Vihar-III, Sector-20, Gurugram, Haryana-1221016; Email: corporate@morepen.com, Website: www.morepen.com,
Tel.: +91-124-4892000

Policy on Business Responsibility and Sustainability Reporting (BRSR)

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Objective and Scope

In view of the requirements of the Securities and Exchange Board of India (“SEBI”) for Business Responsibility and Sustainability Report (“BRSR”), Morepen Laboratories Limited (“Morepen”/ “Company”), being a top 1000 listed company as per market capitalization, has formulated the Business Responsibility and Sustainability Policy (“Policy”). The company is committed to operate its business in a fair, responsible, sustainable and inclusive manner to create long-term value for its stakeholders.

The company is mindful of its environmental and social impacts and is cognizant of the importance of good governance in minimizing negative impacts and augmenting positive impacts. These considerations guide company’s business strategy and routine operations. The company strives to be inclusive of various expectations of all its stakeholders.

This, BRSR policy is based on the nine principles prescribed by the National Guidelines on Responsible Business Conduct (“NGRBC”) by the Ministry of Corporate Affairs (“MCA”). The primary objective of the policy is to align and ensure adherence of all business activities in line with the core NGRBC requirements of each principle. This policy will lead to development of robust systems and processes for implementation of company’s Environmental, Social, and Governance (“ESG”) strategies and achievement of desired objectives thereof.

While existing policies of the company address the requirements of the NGRBC principles, the company has formulated this policy to address the core requirements more comprehensively. The company will continue to periodically assess its company-level policies and enhance the policy framework to further strengthen its commitment towards BRSR.

Business Responsibility and Sustainability Report framework

Morepen has adopted the following nine principles of the BRSR framework in accordance with SEBI guidelines:

<p>PRINCIPLE 1</p> <p>Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable</p>	<p>PRINCIPLE 2</p> <p>Businesses should provide goods and services in a manner that is sustainable and safe</p>	<p>PRINCIPLE 3</p> <p>Businesses should respect and promote the wellbeing of all employees, including those in their value chain</p>	<p>PRINCIPLE 4</p> <p>Businesses should respect the interests of and be responsive to all its stakeholders</p>	<p>PRINCIPLE 5</p> <p>Businesses should respect and promote human rights</p>
<p>PRINCIPLE 6</p> <p>Business should respect and make efforts to protect and restore the environment</p>	<p>PRINCIPLE 7</p> <p>Business, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent</p>	<p>PRINCIPLE 8</p> <p>Businesses should promote inclusive growth and equitable development</p>	<p>PRINCIPLE 9</p> <p>Businesses should engage with and provide value to their consumers in a responsible manner</p>	

Mapping of existing policies with NGRBC principles/ SEBI Guidelines

The following table outlines Morepen's existing policies that already align with the requirements of the BRSR. Any future updates to the BRSR policy will be reflected with corresponding changes in the relevant detailed policies.

BRSR PRINCIPLES	POLICIES MAPPED
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable	<ul style="list-style-type: none"> • Employee Code of Conduct • Code of Conduct for Board Members and Senior Management Personnel • Whistle Blower Policy • Anti-Corruption and Anti Bribery Policy • Policy on determination of Materiality for disclosures
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe	<ul style="list-style-type: none"> • EHS Policy
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains	<ul style="list-style-type: none"> • Forced and Compulsory Labor Policy • Overtime and Working Time Policy • Equal Opportunity Policy • Human Rights Policy • Code of Conduct for Board Members and Senior Management Personnel • Child Labor and Remediation Policy • POSH Policy
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management Personnel • Whistle Blower Policy • Risk Management Policy • Grievance Redressal Policy
Principle 5: Businesses should respect and promote human rights	<ul style="list-style-type: none"> • Human Rights Policy • Whistle Blower Policy • Code of Conduct for Board Members and Senior Management Personnel • POSH Policy
Principle 6: Businesses should respect and make	<ul style="list-style-type: none"> • Corporate Social Responsibility Policy • POSH Policy

efforts to protect and restore the environment	<ul style="list-style-type: none"> • Employee Code of Conduct
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management Personnel • Grievance Redressal Mechanism
Principle 8: Businesses should promote inclusive growth and equitable development	<ul style="list-style-type: none"> • EHS Policy • Corporate Social Responsibility Policy • Code of Conduct for Board Members and Senior Management Personnel
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	<ul style="list-style-type: none"> • Employee Code of Conduct • EHS Policy • Whistle Blower Policy • Anti-Corruption and Anti Bribery Policy

Principle 1: Business ethics, transparency, and accountability

Philosophy

At Morepen, we operate with a steadfast commitment to ethics and integrity, internally and throughout our value chain. We are dedicated to fostering fairness, transparency, and accountability in conducting affairs of the company and dealing with stakeholders across the value chain. Our robust systems and policies guide us in pursuing our economic, social and environmental goals ethically with more transparency and accountability.

Our policy

At Morepen, we are dedicated to upholding the highest standards of integrity, professionalism, and ethical behavior. Employee Code of Conduct and Code of Conduct for Board Members and Senior Management Personnel are outlining our expectations for all employees to ensure a respectful, inclusive and productive work environment. By adhering to these codes, we reinforce our commitment to ethical practices, legal compliance and mutual respect.

All employees of the company are expected to act with honesty, comply with all applicable laws, protect confidential information, treat colleagues with respect, avoid conflicts of interest, perform duties with professionalism, adhere to health and safety guidelines, use company resources responsibly, and support environmentally sustainable practices.

The company will endeavor to ensure that all the requisite information is communicated in a transparent manner to all those who are concerned and are required to be informed about the same. The company has also a policy on determination of materiality as specified in the Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015, *as amended*. The company determine the materiality of an event or information and make appropriate disclosure on a timely basis with the Stock Exchanges and upload the same on the company's website. The company also disclose the about the policies, procedures, performance (financial and non-financial), and decisions of their enterprise, that impact their stakeholders, especially those that are most at risk to business impacts and communities. The company will also endeavor ease of access to information across the entire value chain which includes its external stakeholders.

The company will to the best of its ability comply with all the laws and regulations as applicable to its operations and will encourage everyone involved in its value chain to do the same. The Company will take its contractual obligations seriously and will make reasonable efforts to pay its suppliers, employees and others entitled to receive money from it, according to agreed contracts. To prevent any unethical practices, the company has a policy *namely* 'Anti-Corruption and Anti-Bribery Policy'.

The company takes the responsibility for meeting all its statutory obligations in line with the spirit of the law, enabling fair competition and ensuring it treats all its stakeholders in an equitable manner. The company ensures that the appropriate structures, policies and procedures are in place to address conflicts of interest involving its members, employees and business partners. The company has also a whistle blower policy wherein any one can report the unethical practice and get protection from victimization.

The company have appropriate structures, codes, policies, and procedures to ensure that the business does not engage in illegal and abusive practices, bribery and corruption and ensure timely and fair action in case any violations are detected.

Principle 2: Product responsibility and sustainability

Philosophy

Morepen strives to synchronize its pharmaceutical business with the utmost standards of safety, quality and sustainability. We are dedicated to identifying and addressing prioritized risks across our product lifecycle. Our stringent product quality and safety protocols underscore our commitment to providing safe and effective products to all our consumers. The company ensures that safety and resource-efficiency in the design and manufacture of their products, and use their products in a manner that creates value while minimizing and mitigating its adverse impacts on the environment and society through all stages of its life cycle from design to final disposal.

Our Policy

- 1) To make all reasonable efforts to ensure that its products comply with all applicable statutes and regulations;
- 2) To strive to adhere to quality and safety specifications;
- 3) To endeavor measuring the lifecycle environmental and social impacts of its products (to the extent applicable) and manage it through working towards safe and optimal resource use over the lifecycle of its products, including recycling of materials wherever possible;
- 4) To work towards ensuring that all goods are procured, manufactured and delivered through a system embedding its policies in terms of labour practices, human rights, ethics, occupational health, safety and environment;
- 5) To sensitize all the value chain partners, namely the third party manufacturers (TPMs), service providers including transporters and suppliers of significant raw materials to fulfil their roles and responsibilities towards sustainability;
- 6) To continue to progressively factor in environmental considerations during the process of development of products;
- 7) To leverage digitization and automation to improve quality, yield, and reduce / eliminate human exposure to hazardous materials; and
- 8) To ensure transparent, accurate, and timely communication with relevant stakeholders regarding safe use and responsible disposal of its products.

Principle 3: Employee wellbeing

Philosophy

At Morepen, we acknowledge the vital role that all our employees and business partners play within our business model. The company determined to attract and retain the best talents, to keep them motivated. The company ensure employees are in good state of mental and physical health and to promote health awareness amongst employees and to ensure safety of all employees. Our employee development policies are founded on the principles of inclusivity, fairness, and diversity. We are dedicated to fostering a supportive work environment that promotes trust and satisfaction among our employees. The company adheres to all relevant national and international labor laws and regulations.

Our Policy

The Employee code of conduct policy outlines Morepen's commitment to a safe, harmonious, and professional working environment, free of discrimination, bullying and harassment. The company will treat all employees fairly and all decisions of hiring, promotions, rewards, compensation and

separation will be impartial and done with established procedures. The company will respect the right to freedom of expression, participation and provide access to appropriate grievance redressal mechanisms. The company will not use child labour, forced labour or any form of involuntary labour, paid or unpaid. The company shall endeavor to provide hygienic environment to its employees and it shall periodically take measures to make employees aware of health concerns through expert talks and programs that benefit employees. The company ensure fair, timely and transparent payment of statutory wages of all its employees, including contract and casual labour without discrimination.

The Company, through its laid down policy and procedures, will continuously promote and work towards improving environmental performance, conservation of energy and welfare and safety of employees and workers. The Company ensure a humane workplace free from, violence and harassment (including sexual harassment); a workplace where employees feel safe and secure, with adequate provisions for grievance redressal. The company promote and respect the right to freedom of association, participation of workers, and collective bargaining of all employees including contract and casual labour, and provide access to appropriate grievance redressal mechanisms.

Principle 4: Stakeholder engagement and inclusiveness

Philosophy

At Morepen, we acknowledge the interconnected relationship we maintain with our stakeholders and consistently engage with them to advance their interests amidst the changing regulatory and Environment, Social and Governance (ESG) framework. We align our business activities and strategies with stakeholder interests to maximize our impact and deliver valuable outcomes. We are committed to fulfilling stakeholder expectations in just, fair, and inclusive manner and disseminating relevant information in a timely, transparent, and accurate manner. The company took the responsibility to maximize the positive impacts and minimize and mitigate the adverse impacts of our products, operations and practices on all their stakeholders.

Our Policy

The Company shall develop and adopt a comprehensive stakeholder engagement framework detailing mutual expectations, mode and frequency of engagement and specific obligations towards each stakeholder. The Company strives to record and resolve all grievances raised by stakeholders.

- Identifying stakeholders as well as their interests, level of expertise and level of influence is crucial for successful stakeholder engagement and for allocating company resources as efficiently as possible.
- While identifying the stakeholders, consideration to the economic, environmental and social impacts will be observed and accordingly objectives and parameters of engagement are set and identification and prioritization of stakeholders with whom to engage is made.
- While identification and engagement with stakeholders is a continuous process, the Company has identified its key stakeholders and they inter alia include employees, shareholders, vendors, government, regulators and the communities in which the Company operates.
- Communicate information to stakeholders early in the decision-making process and in which that are meaningful and accessible.
- Institute a comprehensive grievance redressal mechanism with time-bound resolution of all grievances raised by the stakeholders.

- Identify vulnerable and marginalized stakeholders and take appropriate measures to protect their interests and promote their wellbeing.
- All stakeholders benefit fairly from the value generated by the businesses, and any conflicts or differences arising from the impact of business operations or the sharing of the value generated by the businesses should be resolved in a just, fair and equitable manner.

Principle 5: Human Rights

Philosophy

At Morepen, we embed the principles and standards of Human Rights throughout our business to safeguard the interests of our employees, workers, and partners within our value chain. The Company recognizes that the human rights are inherent, inalienable, interrelated, indivisible, universal and interdependent in nature. The Principle is inspired, informed and guided by the Constitution of India and the International Bill of Rights and recognizes the primacy of the State's duty to protect and fulfil human rights. The Principle is further informed and guided by the UN Guiding Principles on Business and Human Rights in its articulation of the responsibility of businesses to respect human rights. It affirms that the responsibility of businesses to respect human rights requires that it avoids causing or contributing to adverse human rights impacts, and that it addresses such impacts when they occur. The Principle urges businesses to be especially responsive to such persons, individually or collectively, who are most vulnerable to, or at risk of, such adverse human rights impacts.

Our Policy

We endeavor to uphold compliance with all pertinent policies and regulations concerning Human Rights, aligning with both national and international guidelines such as the United Nations Guiding Principles on Human Rights for Business and the International Bill of Rights and the declaration of Fundamental Rights at work as outlined by the International Labour Organization. We will observe and ensure that basic human rights of each employee are respected, valued and protected and all policies, practices, procedures, and rules of the Company will be accordingly formed.

The Company respects and supports the dignity, well-being and human rights of all stakeholders. The company is committed to developing a culture which inculcates respect and support for Human Rights and seeks to avoid connivance in Human Rights abuses. This policy is in accordance with the International Labor Organization and United Nations Global Compact.

The Company shall strive to ensure that the employees and workers are treated with dignity, respect and fairness, and are not subject to harassment, discrimination, forced labour or inhumane treatment. The Company shall aim to keep the working environment free from any prejudices, bias, and physical or mental harassment.

The Company shall practice zero-tolerance towards any act of sexual harassment. Proper investigation (with an opportunity to be heard) followed by finding of guilt and strict action is undertaken as per the internal policies.

The Company would ensure conformance to fundamental labor principles including the prohibition of child labor, forced/ bonded labor, freedom of association, rights of collective bargain, safe and healthy work environment and protection from discrimination (based on age, gender, marital status, differently abled, race, national/ regional origin, ancestry, indigenous status, personal beliefs, religion and

spiritual practices, political affiliations, sexual orientation) in all its operations by imparting relevant training and aligning the conduct of its employees.

The Company shall ensure the protection of personal and business information from all forms of misuse and unauthorized access in accordance with globally accepted norms.

Principle 6: Environment

Philosophy

Morepen, is a responsible and caring company that is keenly aware of its duty to environment, health and safety. The company considers the protection of the environment and insists on complying with all applicable environmental regulations. A clean & green environment is an absolute necessity and we endeavor this by using state of the art technology to sustain all our business operation. We are therefore committed to reducing our environmental impact and continually improving our environmental performance as an integral and fundamental part of our business strategy and operating methods. It is our priority to encourage our customers, suppliers and all business associates to do the same. It is also a matter of delivering on our duty of care towards future generations.

we understand the responsibility inherent in our business activities and their significant impact on the environment and society. We regularly conduct risk and opportunity assessments to identify any adverse effects of our products and services on the environment. This evaluation empowers us to strategically implement focused initiatives aimed at reducing our environmental footprint and enhancing resource conservation. These efforts drive us toward sustained progress across the triple bottom line.

Our Policy

Our core principles for protection of environment are:

- 1) As an environmentally responsible Company, we commit ourselves to take all reasonable initiatives towards utilization of natural and manmade resources in an optimal and responsible manner.
- 2) The Company shall take initiatives to contribute toward global endeavor to tackle climate change.
- 3) The Company shall monitor its energy use and take appropriate measures to achieve energy efficiency and diversify energy-mix to transition towards green and clean sources of energy.
- 4) The Company shall monitor its scope 1, and 2 Greenhouse Gas (GHG) emissions and take appropriate measures to decarbonize its operations.
- 5) The Company shall adopt and continuously upgrade the mechanisms to reduce, reuse and recycle waste and manage it in responsible manner for ensuring resource sustainability.
- 6) The Company shall endeavor to take measures to check and reduce hazardous gasses and maintain the ambient air quality in accordance with applicable norms and regulations.
- 7) The Company shall monitor water usage and take appropriate measures to reduce water withdrawal through water recycling, rainwater harvesting, and water use efficiency.

- 8) The Company shall treat waste water before discharging it into the environment so as to eliminate harmful impacts. The Company shall strive to institute zero-liquid discharge facilities.
- 9) The Company shall monitor the impact of its operations on biodiversity and natural ecosystem and take necessary steps towards protection and restoration of natural ecosystem in case of significant adverse impacts are identified.
- 10) The Company shall comply with all legal/regulatory requirements related to environment protection, management and sustainable development.
- 11) The Company shall identify hazardous process, assess its risk and determine appropriate control measures to minimize the impact on Environment.
- 12) The Company shall make reasonable efforts to ensure that all the requisite information on environmental performance, including assessment of potential environmental risks associated with the Company's operations is communicated to all the stakeholders in a fair and transparent manner.
- 13) The Company encourages all internal and external stakeholders to comply with the above mentioned principles and avoid complicity with anyone that violates above principles.
- 14) The Company shall improve their environmental performance by adopting innovative, resource efficient and low-carbon technologies and solutions resulting in lower resource footprint, lesser material consumption and more positive impact on environment, economy and society.

Principle 7: Responsible advocacy with public and regulatory bodies

Philosophy

As a conscientious organization, we believe that it is necessary to represent to and engage with authorities and industry bodies on various matters concerning the sector in which it operates. The Company's engagement with the relevant persons is guided by the values of commitment, integrity, transparency and the need to balance interests of diverse stakeholders. We recognize and adhere to the guidelines set forth by regulatory bodies and legislative authorities concerning social, environmental, and economic aspects. We strive to uphold ethical standards, valuing equity, integrity, and transparency in all our policy advocacy efforts.

Our Policy

At Morepen, it is critical to have in place a unified policy, process and system that could address and resolve the grievances of our employees in a fair and time bound manner.

The Company will make reasonable efforts to ensure that its advocacy positions are consistent with the principles and core elements enhancing business responsibility and transparency.

The Company shall in the best interest of all stakeholders, provide inputs in policy making decisions to various governmental authorities and agencies which concern the business and as well as the society in general, either directly or through the trade and industry chambers and such other collective platforms.

Our focus today is to build our business, work practices and process that are not only sustainable but also the best in class. We are committed to implement policies and process that uphold ethics and integrity along our entire business operations. Effective and timely management of employee

grievances is one of the most critical aspects of Employee/Industrial Relations. The company ensure that its policy advocacy positions promote fair competition and respect for human rights.

The Company expects from its employees that policy advocacy is conducted ethically and is carried out in the best interest of diverse stakeholders.

The Company shall actively engage with industry peers, associations, and relevant bodies for peer-learning and promote industry cooperation for collaborative growth and development.

Principle 8: Inclusive growth and equitable development

Philosophy

At Morepen, uplifting communities has consistently been central to our business strategy. Our ambition is to co-create a holistic, equitable, and inclusive society, driving long-term value across all our business endeavors. We are dedicated to making a meaningful impact on the lives of all our stakeholders, with a particular focus on addressing the needs of vulnerable and marginalized segments of society.

The company has in place a policy on Corporate Social Responsibility and is carrying out various CSR Activities from time to time.

Our Policy

The Company ensure that through its CSR activities, it will be delivering a positive contribution to society through it's high impact, sustainable programs and contribute to the overall development of the country with a specific focus on disadvantaged, vulnerable and marginalized communities, as mentioned in Section 135 of the Companies Act, 2013.

Our core principles for inclusive growth and community development are:

- 1) Identification of the impact of the Company's operations on social and economic development and to minimize the negative impacts, if any on the same.
- 2) Innovation and investment in products, technologies and processes on continuous basis for the overall wellbeing of the society including vulnerable and marginalized groups.
- 3) The Company endeavors to undertake various community development activities throughout in India and inter alia assure development of communities living in the vicinity of its operations. The Company also endeavors that there is no disturbance to the communities living in the vicinity of its operations and has an mechanism to try for appropriate resettlement and rehabilitation of communities who may have been displaced, if any.
- 4) The Company will try to give priority to the needs and requirements of communities or area in the vicinity of the manufacturing/construction site/locations of the Company.
- 5) The Company shall align its CSR activities with national priorities and measure impacts created by such initiatives in accordance with applicable rules and regulations.

Principle 9: Consumer welfare

Philosophy

Customers are one of the most important stakeholders for any business. At Morepen, we are dedicated to responsible growth and providing exceptional products and services to our consumers. Our aim is to provide goods and services to our consumers that are safe to use and in a manner that creates value for both. We deeply value our relationship with each consumer, recognizing their crucial role in our journey of value creation. To uphold this commitment, we maintain transparent and responsible communication with our consumers on aspects such as product pricing, quality, and accessibility. We ensure that our products are safe, competitively priced, easy to use and safe to dispose of for the benefit of our consumers.

Our Policy

1. The company ensure that the business minimizes and mitigates any adverse impact of its goods and services on consumers the natural environment and society at large.
2. The company ensure that they do not restrict the freedom of choice and free competition in any manner while designing, promoting and selling their products.
3. The company disclose all information accurately, 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 consumers can exercise their freedom to consume in a responsible manner.
4. The company ensure that consumers are aware of about safe and responsible usage and disposal of their products (including reuse and recycling) and to eliminate over-consumption.
5. The company shall ensure that product recall process of retrieving defective and/or potentially unsafe goods from consumers should be in place.
6. The company shall promote and advertise their products in ways that do not mislead or confuse the consumers or violate any of the Principles in these Guidelines.
7. The company shall provide appropriate grievance redressal mechanisms that are transparent and accessible to address consumer concerns and feedback.