SLIPCAA dose of life

Sustainable Procurement Policy

Purpose

We are committed to sustainable business practices that promote environmental conservation, social responsibility, and ethical conduct. This sustainable procurement policy aims to integrate sustainability considerations into our procurement processes, ensuring that we engage with suppliers who share our commitment to environmental conservation, social well-being, and ethical business conduct.

Guiding Principles

1. Environmental Responsibility:

- Prioritize suppliers with environmentally sustainable practices, including energy efficiency, waste reduction, and emissions control.
- Encourage the use of renewable energy sources in production facilities, warehouses, and offices.

2. Social and Human Rights:

- Engage with suppliers who demonstrate a commitment to fair labour practices and the protection of human rights.
- Ensure compliance with labour laws and regulations in all the countries where suppliers operate.

3. Ethical Business Practices:

- Require suppliers to maintain transparency in their business dealings, preventing fraud, bribery, and corruption.
- Promote fair competition and ethical conduct throughout the supply chain.

4. Health and Safety:

 Prioritize suppliers that adhere to specific health and safety standards, fostering a safe and healthy working environment for their employees.

5. Supplier Compliance and Training:

- Ensure suppliers conform to relevant labour and environmental laws and regulations.
- Encourage suppliers to provide training to their staff on ethical conduct, protocols for addressing red flags, and the identification of noncompliant suppliers.

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Procurement Process:

1. Supplier Evaluation:

- Include sustainability criteria in supplier evaluation processes, considering environmental, social, and ethical performance.
- Prefer suppliers who have obtained recognized sustainability certifications.

2. Continuous Improvement:

- Regularly review and update sustainability criteria to reflect evolving standards and best practices.
- Provide feedback to suppliers on their sustainability performance, fostering a culture of continuous improvement.

3. Communication and Collaboration:

- Communicate our commitment to sustainable procurement to all stakeholders, including employees, customers, and suppliers.
- Collaborate with suppliers to jointly identify and implement innovative sustainability solutions.

Acknowledgment:

We encourage our suppliers to formally acknowledge and adhere to our Supplier Code of Conduct (SCOC). A written acknowledgment is recommended as the best practice.

Review and Revision:

This policy will be periodically reviewed and updated to ensure its relevance and effectiveness. Relevant stakeholders will be involved in the review process to enhance the sustainability of our procurement practices.

Pranay Godha

Managing Director & CEO

Ajit Kumar Jain

Managing Director & CFO

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