



**JAI BALAJI INDUSTRIES LIMITED**

**RESPONSIBLE PROCUREMENT POLICY**

## **Introduction**

Sustainable procurement is a procurement approach that takes into account the overall environmental, social, and economic effects of products and services throughout their entire life cycle. The primary objective of sustainable procurement is to maximize positive outcomes for society in terms of the environment, social well-being, and economic prosperity. This strategy entails integrating sustainability criteria into procurement choices, including resource efficiency, recycling, minimizing environmental pollutants, and encouraging environmentally responsible practices.

## **Mission**

Our mission is to produce high-quality steel products that meet the needs of our customers and contribute to a sustainable society. We also promote and develop an integrated iron and steel industry through the formulation and implementation of policies and regulations. We shall reduce energy costs and expand our reach in different states and countries. We shall try to advocate for public policy issues central to the steel industry and make an impact where there is strong member support.

## **Vision**

Our vision is to be a leading enterprise in the production of high-quality steel products that complement the production chain in the region and supply steel products in the direction of creating lasting values. To promote be a responsible and sustainable company that prioritizes the environment, social responsibility, and ethical business practices. We aim to be a leader in the industry in reducing emissions and promoting sustainable production methods.

## **Commitments**

We are committed to sustainable procurement and we will:

- Obey all applicable statutory and regulatory requirements related to sustainable procurement.
- Encourage contractors, vendors, and service providers to be aware of sustainability and obtain eco-friendly goods and services.
- Try to reduce the negative effects of construction and renovation initiatives on the environment.
- Take into account the environmental, economic, and social elements when describing a certain commodity or service.

- Take sustainability into account while assessing proposals from potential Suppliers, Vendors, and Service Providers.
- Encourage the user community to be aware of sustainable issues and considerations.
- Create metrics for our sustainable practices based on industry norms.
- Use the metrics created to track our sustainable practice with the goal of pursuing continuous improvement.
- Use the outcomes of the practice under observation to compare our performance to those of similar companies.

## **Transparency**

We will make our sustainable procurement policy transparent and accessible to all stakeholders, including suppliers, employees, and customers. We will publish an annual report on our sustainable procurement practices and we will create a forum for suppliers, vendors, and service providers to share information and best practices on sustainable procurement.

## **Collaboration**

We will collaborate with suppliers, vendors, and service providers to develop and implement sustainable procurement practices. We will work with them to identify and implement sustainable solutions that are both effective and practical.

## **Accountability**

We will be accountable for our sustainable procurement practices. We will set clear targets, measure progress, and report on results. We will also regularly review our policy and make changes as needed.

## **Continuous improvement**

We are committed to continuous improvement of our sustainable procurement practices. We will regularly review our policy and make changes as needed. We will also seek out new and innovative ways to improve our sustainability performance.

## **Specific criteria for evaluating suppliers, vendors, and service providers**

We will evaluate suppliers, vendors, and service providers on their sustainability performance based on the following criteria:

- The use of recycled materials
- The use of energy-efficient technologies

- The implementation of environmental management systems
- The commitment to social responsibility

By including these criteria, we can ensure that we are only sourcing products and services from suppliers who are committed to sustainability.

## **Conclusion**

We believe that sustainable procurement is essential for the future of our company and our industry. We are committed to making our procurement practices more sustainable and we will continue to work towards this goal.

We hope that this policy will help us to achieve our sustainability goals and to become a leader in the industry in terms of sustainable procurement.