



HUMAN RIGHTS POLICY

OF

PARAG MILK FOODS LIMITED

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1. INTRODUCTION

Respect for human rights is a fundamental value of the **Parag Milk Foods Limited (“Parag”)**. We strive to respect and promote human rights in accordance with the United Nations (UN) Guiding Principles on Human Rights in our relationships with our employees, suppliers, workforce of the Company, communities and those affected by our operations wherever we do business.

Our commitment entails respecting human rights and seeking to avoid involvement in human rights abuses, identifying, assessing and minimising potential adverse impacts through due diligence and management of issues, and resolving grievances from affected stakeholders effectively.

The Company supports the protection and elevation of human rights and is guided by fundamental principles of human rights, such as those enumerated in the United Nations Universal Declaration of Human Rights and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work (“ILO Declaration”).

2. OBJECTIVES

We recognise our responsibility to operate with respect to human rights. Everybody deserves to be treated equally, and with respect and dignity. For us at **Parag**, respecting human rights is also about leading with our values and empowering people to be who they want to be. We focus our efforts on our salient human rights issues, and we apply a risk-based approach.

3. SCOPE

This statement covers all our employees across all branches, operating locations and plants, including contingent workers, agents and candidates for hire.

4. MAIN CONTENTS OF THE POLICY

4.1 Equal Opportunity Employer

The doctrine of the policy is respecting each other through creating an equal-opportunity workplace free of discrimination and harassment. We do not discriminate or allow harassment based on race, color, religion, disability, gender, national origin, sexual orientation, gender identity, gender expression, age, genetic information, military status, or any other legally protected status.

4.2 Harassment-Free Workplace

We are committed to providing a work environment free from harassment. Company policy prohibits sexual harassment and harassment based on pregnancy, childbirth or related medical conditions, race, religious creed, color, national origin or ancestry, physical or mental disability, medical condition, marital status, age, sexual orientation, or any other type of harassment protected by federal, state, or local law or ordinance or regulation.

4.3 Workplace Diversity

We value and advance the diversity and inclusion of the people with whom we work and are committed to fostering, cultivating, and preserving a culture of diversity, equity and inclusion. Our human capital is the most valuable asset we have. We embrace and encourage our employees' differences in age, colour, ability, ethnicity, family or marital status, gender identity or expression, language, national origin, , political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make our employees unique.

We aim to create an inclusive workplace and leverage the power of diversity for sustainable competitive advantage, where employees from different backgrounds can have the opportunity to participate, develop and contribute freely and equitably.

4.4 Freedom of Expression & Association

We recognize the employees' right to assemble, communicate and join association of their choice in matters related to their employment within the purview of the policies and procedures of the Company. We respect that employees have the right to seek labour representation, join unions, and bargain collectively in many places in which we operate.

4.5 Abolition of Forced Labour

We prohibit all forms of forced labour, including prison labour, indentured labour, bonded labour, military labour, modern forms of slavery, and any other form of human trafficking.

We do not conduct business with any third parties who engage in human trafficking or forced labour. We are against any form of coerced or prison labour, use of physical punishment or threats of violence or other forms of physical, sexual, psychological, or verbal abuse as a method of discipline or control.

4.6 Abolition of Child Labour

Child labour is strictly prohibited. We are against the exploitation of children (any person below the age of 18 years) through any form of work that deprives them of their childhood, interferes with their ability to attend regular school, and is mentally, physically, socially or morally harmful.

4.7 Health, Workplace Safety and Environment

By integrating health, safety, and environmental considerations into all aspects of our business, we protect our people and the environment, achieve sustainable growth and accelerated productivity, drive compliance with all applicable regulations, and develop the technologies that expand the sustainable capacity of our world.

We are committed to demonstrating a high standard of environmental protection and the provision of a safe and healthy workplace. We have in place various practices, policies, and financial & non-financial measures to ensure a safe and healthy workforce.

4.8 Living Wages

Parag pays all workers at least the minimum wage required by applicable laws and regulations and provides all legally mandated benefits, and ensures that all the employees are able to maintain a standard of living. The Company complies with all applicable maximum working hours laws and regulations and workers are compensated for overtime hours at or above the rate required by applicable laws and regulations.

4.9 Anti-Bribery and Anti-Corruption

Our Anti-Bribery & Anti-Corruption (ABAC) policy sets out our position on bribery and corruption in detail. We have adopted a whistle-blower mechanism for reporting concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct and Ethics.

4.10 Data Privacy

Parag is committed to protecting the data privacy of employees (including ex-employees and retirees), customers and suppliers. Our current data protection and privacy framework includes multi-layer password-protected authentication systems, automatic tools and tracking mechanisms, audits, and information sharing on a need-to-know basis. We do not disclose information to third parties without explicit consent of our stakeholders unless required by law to do so.

5. VIOLATIONS

Parag will take appropriate action against employees, agents, customers and suppliers who violate this policy. The employees who violate this policy may be subject to disciplinary action up to and including termination of employment, and Suppliers who fail to comply with the Supplier Code of Business Conduct may be subject to termination.

6. DUE DILIGENCE, AUDIT, AND MONITORING

We recognize that human rights due diligence is a continuous process, and we have policies, processes, training, and other monitoring systems in place in furtherance of this commitment.

7. RESPONSIBILITY FOR THE POLICY

This Human Rights Policy has been approved by the Board of Directors . The Chief Human Resources Officer is responsible for the interpretation and management of this policy in consultation with the Chief Compliance Officer.

The Board had adopted this Policy at its meeting held on August 5, 2023.