

# PUNJAB & SIND BANK



## BUSINESS RESPONSIBILITY POLICY

## TABLE OF CONTENTS

S.NO.	CONTENTS	PAGE NO
1	Background	3
2	Policy Statement	3
A.	Social Responsibility	4
B.	Environmental Responsibility	5
C.	Economic Responsibility	5
3.	Implementation	6
4.	Business Responsibility Director	6
5.	Business Responsibility Head	6
6.	Business Responsibility Governance Structure	6
7.	Amendments	8

# PUNJAB & SIND BANK BUSINESS RESPONSIBILITY POLICY

## 1. BACKGROUND

This policy is in line with the nine principles of the National Voluntary Guidelines proposed by the Ministry of Corporate Affairs and required under the Listing Obligations and Disclosure Requirements) Regulations, 2015. The aforesaid nine principles are as under:

<b>Principle</b>	<b>Particulars</b>
<b>1</b>	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
<b>2</b>	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
<b>3</b>	Businesses should promote the well-being of all employees.
<b>4</b>	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
<b>5</b>	Businesses should respect and promote human rights.
<b>6</b>	Business should respect, protect, and make efforts to restore the environment.
<b>7</b>	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
<b>8</b>	Businesses should support inclusive growth and equitable development.
<b>9</b>	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

The policy is supported by a series of existing policies, and the principles set out in this document will be reflected in new policies that would be put in place from time to time.

## 2. POLICY STATEMENT

Punjab & Sind Bank is committed to:

- To be recognized as an organization that is transparent and ethical in all its dealings as well as making a positive contribution to the community in which it operates.

- Economic and social well-being of the society, particularly the less fortunate and under-privileged members of the society.
- To strike proper balance between economic, social and environmental factors in dealings with various stakeholders of the Bank.
- Minimize the direct and indirect impact of its operations on the environment.

In order to further channelize the Sustainability Development journey, the individual elements of the policy are classified into three pillars:

- A. Social Responsibility
- B. Environmental Responsibility
- C. Economic Responsibility.

#### A. SOCIAL RESPONSIBILITY

- To adhere to highest standards of honest and ethical conduct, including proper and ethical procedures in dealing with actual or apparent conflicts of interest in between personal and professional relationships. The Bank does not accept any proven instance of bribery and corruption.
- To provide a workplace environment that is safe, hygienic, humane, harassment free and which upholds the dignity of employees.
- To provide equal opportunities to all employees and refrain from discrimination based on caste, creed, gender, race and religion. Respect the employees' rights to freedom of association.
- Refrain from using child labor, forced or compulsory labor in all the concerns associated with the Bank.
- To make products available to all qualified applicants without discrimination and to treat all customers consistently and fairly.
- To utilize the trade and industry chambers and associations for advocating public policy formulation regarding country specific sustainable development issues.
- To make efforts to understand the impact of the Bank operations on the society and strive to respond to the needs by utilizing the allocated resources to protect the interests of

the less fortunate and under privileged members of the society.

- To encourage the employees to contribute to the social cause within the available means and interest. The Bank has a Board approved CSR policy which lays down the framework for discharging its responsibility towards society. The policy sets out how & where the Bank will deploy the CSR spend.
- Compliance of the Bank's code of conduct by Directors & Senior Management as per Bank's corporate Governance Policy.
- To formulate schemes and policies to address health, superannuation issues and welfare needs of our employees and their families.
- To ensure continuous skill and competence upgradation of all employees, make certain that they do not suffer harassment at workplace especially female employees and create the environment where they feel safe and secure in discharging their responsibilities.

## B. ENVIRONMENTAL RESPONSIBILITY

- Minimize the overall environmental footprint through reduction in consumption of natural resources, pollution prevention, waste minimization, using renewable energy etc.
- Adopt feasible clean technology wherever applicable.
- Progressively encourage and support its members of value chain to adopt its environmental policy/management systems.
- Financing for businesses concerning to renewable energy resources.
- As part of green initiative for paperless office, encourage using electronic methods of communication within and outside our office and discourage use of paper.

## C. ECONOMIC RESPONSIBILITY

- Provide complete factual information on products & services to protect the interest of customers.
- Accord preference to projects/products which accrue more environmental/social benefits.
- Ensure customer privacy.
- Ensure compliance with applicable standards/guidelines while advertising and make

efforts to improve the financial literacy of the stakeholders.

- To operate in the regions that are under developed and to be sensitive to local concerns.
- To empower and reach out to the poor by financing Self Help Groups.
- To promote ethical banking i.e. to look at the impacts that our business practices, (such as who the Bank loans or where it invests in etc.) will have on society and the environment.
- To contribute to the economic development of the country at a national and local community level.
- To drive financial inclusivity.
- To provide loan, savings and investment products and other services that will stimulate capital formation and employment creation.

### 3. IMPLEMENTATION

The Business Responsibility will be circulated across all Departments/ Verticals of the Bank. Further, it is to be communicated to all employees through induction programs, orientation sessions.

### 4. DIRECTOR RESPONSIBLE FOR BUSINESS RESPONSIBILITY

In terms of the SEBI guidelines the Bank has appointed Executive Director overseeing Accounts & Audit Department and in his absence, other Executive Director, and in absence of both, Managing Director and Chief Executive Officer of the Bank as the Director responsible for the purpose.

### 5. BUSINESS RESPONSIBILITY HEAD

In terms of the SEBI guidelines the Bank has appointed Chief Financial Officer as BR Head for overseeing the Bank's BR Agenda and initiatives.

### 6. BUSINESS RESPONSIBILITY GOVERNANCE STRUCTURE

The designated Business Responsibility Head of the Bank will report directly to the Director responsible for the BR function of the Bank. The BR Head will ensure effective

implementation of the policy, identification of various initiatives by the various verticals of the Bank.

Each Department/vertical of the Bank will ensure implementation of the BR policy and also incorporate the principles set up in this policy in all the existing and new policies of their respective Department/ Vertical.

Each Department shall appoint a Nodal Officer, who will coordinate with the BR Head for compliance of the BR policy. He/ She will update the BR head about the policy implementation, initiatives taken, discriminatory complaints received, cases of incidents of violation of policy etc.

#### **BR Committee:**

BR Committee will comprise the following:

1. Business Responsibility Director (Executive Director overseeing Accounts & Audit Department / other Executive Director / Managing Director and Chief Executive Officer),
2. Business Responsibility Head (Chief Financial Officer),
3. General Manager (HRD) / DGM (Independent Charge),
4. General Manager (Priority Sector) / DGM (Independent Charge),
5. General Manager (Financial Inclusion & UID) / DGM (Independent Charge),
6. General Manager (IT) / DGM (Independent Charge) and
7. General Manager (Govt. Business) / DGM (Independent Charge)

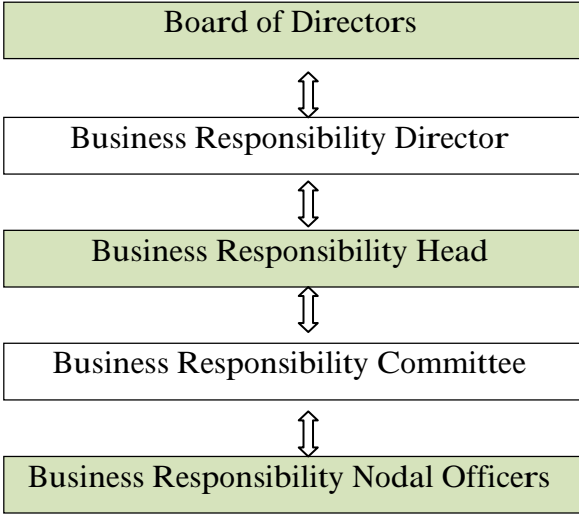
#### **Monitoring & Review:**

BR Committee will meet at least once in a year under the Chair of the BR Director to review implementation of the policy, BR initiatives taken and update the BR Director with the feedbacks and suggestions received in connection therewith, and also for approving the BR Report. HO Accounts Department shall coordinate the meetings of BR Committee. The BR Committee will place a detailed minutes of the meeting before Managing Director & Chief Executive Officer (ED in case post of MD & CEO is vacant).

#### **Preparation of Business Responsibility Report:**

In terms of SEBI guidelines the Business Responsibility Report will be a part of Annual Report of the Bank. The BR Report will be prepared in the prescribed formats by Head Office Accounts Department by obtaining information from various verticals of the Bank with respect to the principles envisaged therein. The report will be placed before the BR

Committee for endorsement and subsequently before the Board of Directors of the Bank for approval.



**7. AMENDMENTS**

The BR Policy will be updated /amended from time to time in light of amendments to laws, rules and regulations or any other Govt. guidelines as applicable.

\*\*\*\*\*