

Business Responsibility Policies

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Policy 1: Ethics, Transparency & Accountability

Philosophy:

Thyrocare believes that Ethics, Transparency and Accountability are inter-related:- a business which runs its operations ethically and in a transparent manner, would never have any problem of Accountability towards all its stakeholders, and to the society at large. Thyrocare has been conducting its business on Ethical lines, and in a transparent manner from the day of inception. Thyrocare has formulated an elaborate code of conduct, which is applicable to all the Directors and the employees of the Company and its subsidiary. The Company has also put in place a Whistle-Blower policy to enable employees to report any actual or suspected incidence of corruption, bribery, or any kind of unethical behaviour on the part of any employee, including executives and directors. The Code of Conduct and the Whistle Blower Policy have been uploaded in the Company's website.

Policy:

1. The company shall develop governance structures, procedures and practices that ensure ethical conduct at all levels across its value chain.
2. The company shall assure access to information about its decisions that impact relevant stakeholders.
3. The company shall not engage in practices that are abusive, corrupt, or anti-competition.
4. The company shall truthfully discharge its responsibility on making financial and other mandatory disclosures timely.
5. Every employee of the company shall abide by the values and the commitment to ethical business practices reflected in the company's Code of Conduct.
6. The company shall ensure that genuine concerns of misconduct/ unlawful conduct can be reported in a responsible and confidential manner through its Vigil Mechanism.
7. The Company shall encourage its business partners and third parties with whom it conducts business to abide by this policy.

Implementation:

1. The policy shall be appropriately communicated within the Company across all levels.
2. The Managing Director, through the Functional Heads of the Departments shall take adequate steps for ensuring that the policy is implemented throughout the Company.
3. Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director /Chief Financial Officer / Company Secretary.

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Policy 2: Safety & Sustainability of Services rendered

Philosophy:

Thyrocare believes that for a diagnostic service oriented company like it, sustainability means carrying out the pathological tests without causing any damage to the Nature and providing dependable results at affordable cost. With this in view, Thyrocare established India's first fully automated and IT-enabled laboratory that today ensures error-free processing of specimens collected from all over India and sent to the laboratories by using an innovative air-cargo system. In its laboratory operations, it utilises renewable energy wherever possible, and following a system of using renewable energy, reducing wastes, segregation and disposal of waste generated, recycling and reusing the resources employed. By adopting these practices, Thyrocare is able to remain at par with global standards in ensuring quality of service delivery and protection of environment.

Policy:

1. The company shall ensure that its processes and services comply with all applicable statutes and regulations;
2. The company shall reduce generation of waste, and follow proper procedures for segregation and disposal of waste generated and shall reuse and recycle the resources.
3. The Company shall endeavour to procure its input goods and services from those who also follow principles of environment protection and energy saving, besides proper labour practices, human rights, ethics, occupational health and safety measures.
4. The company shall continue to progressively factor in relevant social and environmental considerations during the process of execution of tests / provision of services;
5. In designing the tests, the company shall ensure that the testing processes and technologies required to execute the same, are resource-efficient and sustainable.
6. The company shall work towards safe and optimal resource use over the lifecycle of the goods and materials used, including recycling of resources wherever possible ;

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8. The company shall work with supply chain members that comply with applicable laws and regulations related to labour practices, human rights, bribery & corruption, occupational health, safety and environment ;
9. The Company shall encourage resource efficiency in the supply chain and shall guide supply chain members towards becoming more sustainable.
10. The company shall work towards building capacity such that all the value chain partners, namely the service providers including transporters and suppliers of significant input materials, are sensitized and empowered to fulfil their roles and responsibilities towards sustainability ;
11. The company shall help instill in the minds of their franchisees, an awareness of their responsibilities through appropriate and helpful marketing communication, with full details of contents and composition as per the applicable laws and promotion of safe usage and disposal of the wastes.
12. The Company shall encourage its business partners and third parties with whom it conducts business to abide by this policy.

Implementation:

1. The policy shall be appropriately communicated within the Company across all levels.
2. The Managing Director, through the Functional Heads of the Departments of the Company shall take all possible efforts for ensuring that the policy is implemented throughout the Company.
3. Compliance with the Policy shall be monitored and evaluated by the Company Secretary on a regular basis.
4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director /Chief Financial Officer / Company Secretary.

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Policy 3: Well-Being of Employees

Philosophy:

Thyrocare is alive to the fact that Human Resources are the most valued assets of any organisation, and hence every organisation has to take all possible measures for the well-being of the employees, so as to keep their morale and motivation high. With this in view, Thyrocare has structured many welfare measures and is also taking necessary steps for enhancement of their skills and abilities on a continuous basis. Thyrocare organises recreational events like New Year celebrations and Get-togethers and periodical contests to enable the employees to exhibit their abilities. Thyrocare is also providing other regular facilities like heavily subsidised canteen, free transportation from the work spot to the nearest railway station, etc. Thyrocare allotted shares equivalent to about 0.25% of its then paid up capital to the eligible employees at the face value of Rs. 10/- whereas the current market price is about 103 times of the offer price. Thyrocare has also introduced another liberal Employees Stock Option Scheme whereby shares equivalent to about 1% of the Company's paid up capital would be offered, over a period of ten years at the rate of 0.10% every year, to all the eligible employees at face value, to inculcate into them a deep sense of belonging to the organisation, besides giving them an opportunity of sharing the benefit of the Company's growth. Under this scheme, Thyrocare has been granting Stock options to the eligible employees since 2014-15.

Policy:

Diversity, Equal Opportunity, Freedom of Association

1. The company shall provide and maintain equal opportunities at the time of recruitment as well as during the course of employment irrespective of caste, creed, gender, race, religion, disability or sexual orientation.
2. The company shall provide access to all to appropriate grievance Redressal mechanisms.

Prevention of Child Labour/ Forced Labour and Harassment

3. The company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
4. The company shall ensure that no person below the age of eighteen years is employed in the workplace ;
5. The company shall ensure that no employee is made to work against his / her will or to work as bonded/forced labour, or subjected to corporal punishment or coercion of any kind, related to work ;

6. The company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.
7. The company shall provide a work environment that is free from any form of discrimination, sexual harassment or any other type of harassment or exploitation;

Employee Well Being:

8. The company shall strive to instill a sense of duty in every employee including those of service providers, if any, at the Company's premises, towards their personal safety, as well as that of their co-workers.
9. The company shall take cognizance of the work-life balance of its employees, especially that of women.
10. The company shall provide facilities for the wellbeing of its employees including those with special needs.
11. The company shall ensure timely payment of fair living wages to meet basic needs and economic security of the employees.
12. The company shall provide a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees.
13. The company shall ensure continuous skill and competence upgrading of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis. The company shall promote employee morale and career development through enlightened human resource interventions.

Implementation:

1. The policy shall be appropriately communicated within the Company across all levels and shall be displayed on the Company's intranet.
2. The Managing Director, through the Human Resource Department along with the Functional Heads of Departments shall take all efforts for ensuring that the policy is implemented throughout the Company.
3. Compliance with the Policy shall be monitored and evaluated by the Head of Human Resource Department on a regular basis.
4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Head of Human Resources Department or the Company Secretary.

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Policy 4: Being responsive to stakeholders' interests

Philosophy:

The modern concept of any business is to take care of welfare of not only the shareholders, but all the stake-holders as a whole. True to this concept, Thyrocare takes care to structure its business policies in such a way that they are beneficial to all the stake-holders – Investors, Employees, Customers, Vendors, Business Associates, and to the Society at large, and particularly the weaker sections of the society. The Company's pricing policy is based on the principle of taking the company's services within the reach of common man.

Thyrocare recognises employees, business associates franchisees, hospitals / clinics, medical practitioners, shareholders/investors and communities surrounding our operations and regulatory authorities as key stakeholders. The company continues its engagement with them through various mechanisms such as consultations with local communities, supplier/vendor meets, customer/employee satisfaction surveys, investor forums, etc.

Policy:

1. The company shall acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.
2. The company shall identify the disadvantaged, vulnerable and marginalized among its various stakeholders, understand their requirements and take efforts to fulfil them.
3. The company shall strive to give special attention to stakeholders in areas that are underdeveloped.
4. The company shall resolve differences with stakeholders in a just, fair and equitable manner

Implementation:

1. The policy shall be appropriately communicated within the Company across all levels and shall be displayed on the Company's intranet.
2. The Managing Director, through the Functional Heads of the Departments shall take all efforts for ensuring that the policy is implemented throughout the Company.
3. Compliance with the Policy shall be monitored and evaluated by the Company Secretary on a regular basis.
4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director / Chief Financial Officer / Company Secretary.

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Policy 5: Respect to Human Rights

Philosophy:

Thyrocare is conscious of the fact that it is the responsibility of every business enterprise to respect human rights, to avoid infringing on the human rights of others, and to take effective remedial measures in the event of any such infringement. Therefore, Thyrocare takes efforts to ensure that their own activities or business relationships do not cause any negative human rights impact.

Thyrocare respects and promotes human rights for all individuals. The company's commitment to human rights and fair treatment is set in its Code of Conduct. The Code provides to conduct the operations with honesty, integrity and openness with respect for human rights and interests of employees.

Policy:

1. The company shall integrate respect for human rights in management systems, in particular through assessing and managing human rights impacts of operations, and ensuring all individuals impacted by the business have access to grievance mechanisms.
2. The company shall recognize and respect the human rights of all relevant stakeholders and groups, including that of communities, consumers and vulnerable and marginalized groups.
3. The company shall, within its sphere of influence, promote the awareness and realization of human rights across their value chain.
4. The Company shall encourage its business partners and third parties with whom it conducts business to abide by this policy.

Implementation:

1. The policy shall be appropriately communicated within the Company across all levels.
2. The Managing Director, through the Human Resource Department along with Functional Heads of the Departments shall take all efforts for ensuring that the policy is implemented throughout the Company.
3. Compliance with the Policy shall be monitored and evaluated by the Company Secretary on a regular basis.
4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director / Chief Financial Officer / Company Secretary.

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Policy 6: Protection of Environment

Philosophy:

Thyrocare is fully aware that protecting the environment around us – air, water, soil, and the entire ecosystem – is of vital importance for our well-being; damages to the environment are actually damages to the Nature and will ultimately endanger the very existence of life itself in the long run. Therefore, Thyrocare is taking all possible efforts to prevent any kind of pollution and adhering to the best procedures to protect the environment. Apart from complying with the statutory regulations, Thyrocare has structured Standard Operating Procedures to ensure that the Company's activities do not create any negative impacts on the environment.

The Company places highest corporate priority in ensuring and adhering to best procedures relating to environment protection. Thyrocare sets high standards in the area of environmental responsibility – striving for performance that does not merely comply with regulations but reduces environmental impacts. Thyrocare believes that it has a responsibility to take care of the planet and preserve its beauty, resources and strength for future generations.

Policy:

1. The company shall utilize natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.
2. The company shall take measures to check and prevent pollution. The company shall assess the environmental damage and bear the cost of pollution abatement with due regard to public interest.
3. The company shall ensure that benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.
4. The company shall continuously seek to improve their environmental performance by adopting cleaner production methods, promoting use of energy-efficient and environment-friendly technologies and use of renewable energy, wherever feasible.
5. The company shall develop Environment Management Systems and contingency plans and processes that shall help it in preventing, mitigating and controlling environmental damages and disasters, which may be caused due to its operations.
6. The company shall strive to report its environmental performance, including the assessment of potential environmental risks associated with their operations, to the stakeholders in a fair and transparent manner, wherever deemed necessary.
7. The company shall proactively persuade and support its value chain to adopt these principles.

Implementation:

1. The policy shall be appropriately communicated within the Company across all levels.
2. The Company has already installed solar panels, and has taken steps to install additional solar plants. This would ensure that about 12 to 15% of total power consumption comes from renewable source.
3. The Managing Director, through the Functional Heads of Departments shall take appropriate steps for ensuring that the policy is implemented throughout the Company.
4. Compliance with the Policy shall be monitored and evaluated by the Company Secretary on a regular basis.
5. Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director /Chief Financial Officer / Company Secretary.

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Policy 7: Responsive Reaction to Public Policy

Philosophy:

Though collaborating with similar businesses and representing to the Government for redressal of common grievances is recognised as an acceptable business practice, it is the policy of Thyrocare that any engagement with the Government should be for the welfare of the public at large, and should not be with the intention of advancing the interests or promoting the welfare of a select few.

Thyrocare believes that a lot can be achieved the company it works together with the Government, legislators, trade bodies and regulators to create positive social and environmental outcomes. Thyrocare has always strived to create a positive impact in the business eco-system and communities by practicing pro-active advocacy not for securing certain benefits for industry, but for advocating certain best practices for the benefit of society at large. Thyrocare will extend its co-operation to Government agencies to influence public and regulatory policy in a responsible manner.

Policy:

1. The company shall work with Government and other agencies that are engaged in policy advocacy in a responsible manner;

2. The company shall ensure that policy advocacy is conducted ethically.

Implementation:

1. The policy shall be appropriately communicated within the Company across all level.
2. The Managing Director, through the Functional Heads of Departments of the Company, shall take necessary steps for ensuring that the policy is implemented throughout the Company.
3. Compliance with the Policy shall be monitored and evaluated by the Company Secretary on a regular basis.
4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director / Chief Financial Officer / Company Secretary.

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Policy 8: Inclusive Growth & Equitable Development

Philosophy:

Thyrocare believes that real growth and development can be achieved only when equal opportunities are made available to every member of the society and there is equitable development; a lopsided growth will ultimately lead to social unrest and result in negation of the benefits already achieved. Therefore, Thyrocare formulates its policies in such a way that the benefits of its services are easily available to everyone. Thyrocare has also structured its CSR policies on the principle of empowering and enabling the community as a whole to participate in the march towards growth and development.

Thyrocare has always believed to ensure protection of interests of all stakeholders of the Company in tandem with healthy growth of the Company. In compliance with section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the company has adopted a CSR policy through which it undertakes the projects in accordance with Schedule VII of the Companies Act, 2013.

Policy:

The main features of the Company's CSR Policy are:

1. To help exploit renewable energy sources and preserve natural resources.
 2. To help provide educational facilities to the under-privileged.
 3. To help improve infrastructural facilities, particularly in the rural areas.
 4. To contribute towards eradication of hunger, poverty, malnutrition, pollution and diseases.
 5. To contribute towards improvement of drinking water availability, medical facilities, sanitation facilities, transportation facilities and educational facilities.
 6. To provide a helping hand to those who become victims of the fury of Nature.
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1. The company shall be sensitive to local concerns while operating in regions that are underdeveloped.
 2. The company shall undertake CSR activities in accordance with Schedule VII of the Companies Act, 2013 as per the recommendation of the CSR committee and as per the CSR policy of the company

Implementation:

1. The policy shall be appropriately communicated within the Company across all levels.
2. The Managing Director, through the CSR Committee of the Company, shall take initiative for ensuring that the policy is implemented properly.

3. Compliance with the Policy shall be monitored and evaluated by the Company Secretary on a regular basis.
4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director / Chief Financial Officer / Company Secretary.

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Policy 9: Providing value to customers & consumers

Philosophy:

Thyrocare has always considered the customer as the most important person in its business and its avowed Mission is to ensure that the right value is given in right time to the right patient at the least cost. High productivity, lean operations, able administration and volume-enabled savings have made Thyrocare the most affordable Clinical Chemistry Laboratory in the world.

Thyrocare is a consumer centric company and the foundation of the company is based on the trust, satisfaction and loyalty of our consumers across the country. Thyrocare is dedicated to providing diagnostic test packages that meet the requirements of the customers and at a fair cost.

Thyrocare's diagnostic test packages are designed as a result of understanding consumers' needs, and the tests are conducted in its most modern laboratories using state-of-the-art technology coupled with the on-ground practical experience gained over two decades. Thyrocare provides door-step collection of blood samples and provides the test reports through e-mails and personal delivery, to ensure that the consumers get to know the results of the tests undergone by them at the shortest possible time.

Policy:

1. The company shall take into account the overall well-being of the customers and that of society.
2. The company shall not take any step that may restrict the freedom of choice and free competition in any manner while designing, promoting and marketing its services.
3. The company shall disclose all information truthfully and factually as per applicable laws, through labelling and other means, including indicating any abnormality in the results so that the consumers are able to take further steps as they may deem fit.
4. The company shall educate its customers on the benefits and the advantages of taking preventive healthcare measures.
5. The company shall promote and advertise its diagnostic test packages in ways that do not mislead or confuse the consumers.
6. The company shall exercise due care and caution in operating their laboratories so that there is no over exploitation of natural resources or excessive consumption.
7. The company shall provide an adequate consumer feedback mechanism to address customer concerns and feedback.

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Implementation:

1. The policy shall be appropriately communicated within the Company across all levels.
2. The Managing Director, through the Heads of concerned Departments, shall take all possible steps for ensuring that the policy is implemented throughout the Company.
3. Compliance with the Policy shall be monitored and evaluated by the Senior Officers of the Laboratories on a regular basis.
4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Managing Director /Chief Financial Officer / Company Secretary.

