



VEDIKA CREDIT CAPITAL LTD
PARTNER IN THE GROWTH OF MICRO ENTREPRENEURS

2022

SOCIAL & ENVIRONMENTAL POLICY

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PREAMBLE

Vedika Credit Capital Ltd (VCCL) will conduct its business and operations in compliance with all relevant and applicable laws in the country concerning environmental, occupational health and safety regulations.

INTRODUCTION

The Social & Environmental Policy of VCCL is driven by its mission that “Partner in the growth of Micro Entrepreneurs” in which the growth does not mean the financial growth but it includes overall growth of the micro entrepreneurs including improvement in their standard of living in a sustainable and transparent manner based on mutual respect and understanding.

The Social & Environmental Policy of the company is focused towards ensuring overall sustainable development in its area of operation and hence the environmental and social considerations play a significant role in the way it conducts its own business and, in the activities, carried out by the borrowers and other stake holders which shows VCCL’s commitment regarding social & environment sustainable development.

OBJECT

The Main object of developing this policy is to develop effective Practice which will guide VCCL staffs on undertaking responsible activities in an environment-friendly manner so as to avoid its adverse impact to the society including our employee, stakeholders and environment as a whole or if complete avoidance is not possible then to reduce and to be ready for it mitigates

SOCIAL SAFETY COVENANT & PRACTICES

VCCL will

1. Try to Develop of safety culture, enforcement of safety rules and accepted safe practices.
2. Create safe, hygienic & healthy working conditions to protect the health of all workers
3. Apply the exclusion list to avoid & ensure that no project will be approved and financed which creates a medium and high threat to the society
4. Protect cultural heritage from the adverse impacts of its operations and support for its preservation
5. Avoid or minimize risk to and impacts on the health and safety local surroundings
6. Avoid or minimize impacts on human health by avoiding or minimizing pollution from its operations
7. Respect and preserve the culture, knowledge and practices of indigenous people
8. Ensure that there is no forced labor and employment is freely chosen
9. Ensure that no child labor is used.

10. Ensure proper adherence of prevention of sexual harassment and that no harsh treatment is used or discrimination practiced
11. Ensure that overtime is the own decision of the employee and they are not pressurized for the same

KEY POINTS OF CONSIDERATION

Non-Discrimination & Fair Treatment: - Our employees are central to everything we do and satisfaction of our employees is critical to the long-term success of the company. We will provide fair and equal employment and advancement opportunities to all its employees and there will be no discrimination on the basis of race, caste, color, age, sex, disability and socio-economic status of the candidate. We ensure a fair recruitment process that helps us identify and hire people with the right values, who are then groomed, encouraged and retained through a combination of financial and non-financial incentives.

Employee Health & Well-being: - The company is committed to continue to take steps to promote a safe and conducive work environment for its employees and will provide guidance on occupational health and safety, appropriate healthcare benefits and medical cover to all its employees.

ENVIRONMENTAL SAFETY COVENANT & PRACTICES

The management of the VCCL is committed towards environmental protection and recognize the importance of implementing sound environmental practice throughout the activities into its daily office working by effective measures to minimize adverse environmental impacts from operations

Hence, we design our all projects and processes while keeping in view environmental protection as an integral part to achieve sustainable development.

Accordingly, VCCL will

1. Operate in an environmentally responsible manner and to reduce the energy waste to all possible extent.
2. Develop an environmentally responsible culture across all levels of our company and consult, educate, train and motivate staff about their environmental responsibilities

PROHIBITED LIST

All loan proposals would be subjected to a preliminary screening and to the possible extent we will try that in case any applicant is found to be grossly non-compliant with national or local environmental, social or labor laws, then the loan application will be rejected

VCCL will not lend for the following activities:

1. Activities identified by the Government to be in violation of local applicable law related to environment, health, safety, labor, and public disclosure

2. Activities are in the following prohibited sectors: gambling including casinos and equivalent activities; media communications of an adult or political nature; alcoholic beverages (if contrary to local religious or cultural norms).
3. Activities relating to production or trade in weapons and munitions, including paramilitary materials
4. Activities involving harmful or exploitative forms of forced labor or child labor
5. Activities relating to radioactive materials including nuclear reactors and components
6. Activities relating to production, trade and storage of hazardous chemicals or usages of the hazardous chemicals
7. Other prohibited activities as per state and central legislations.

PERIODICAL REVIEW OF THE POLICY

The Policy is flexible and easy to understand and comply with by all levels of employees. The Board should review this Policy periodically but at least once in a year, so that it remains appropriate in the light of material changes in regulatory requirement with respect to the Company's size, complexity, geographic reach, business strategy, market and best governance practices.

The policy can also be reviewed as and when deemed necessary by the Top Management and amendments effected to the same, subject to approval of the Board if any, and when practical difficulties are encountered. The Top management may also review the policy on document retention to comply with any local, state, central legislation that may be broadcast from time to time

AMENDEMENT OF THE POLICY

The Board of Directors on its own and/or on the recommendation of the top management can amend this policy as and when required deemed fit. Any or all provisions of this Policy would be subjected to revision/amendment in accordance with the regulations on the subject as may be issued from relevant statutory authorities, from time to time.