

POLICY OF SHEELA FOAM LIMITED TOWARDS SOCIETY

Vision Statement of Sheela Foam Limited

"WE WILL CONTINUE TO BE RECOGNISED AS A LEADING ORGANISATION IN QUALITY COMFORT PRODUCTS, WHILE PRACTICING VALUES OF INTEGRITY, RELIABILITY, PROACTIVITY & TRANSPARENCY. TO DO BUSINESS WITH A SMILE, FOR CUSTOMER DELIGHT AND A COMMITMENT TO SOCIETY"

The vision statement was authored by Mr. Rahul Gautam, MD of the Company and team, in 1996 and since then, the organization lives every moment the business principles enshrined in the vision statement of the company.

One of the most important ingredients of the Vision Statement is Commitment to Society and to pursue this the Company diligently adheres to the following:

ETHICS & TRANSPARENCY

- Company will conduct its business in most ethical manner and shall develop relevant practices and procedures.*
- All the stakeholders will be informed about the decisions of the Company, which impact them.*
- Company shall not engage in corrupt ,abusive and anti competition practices.*
- Company shall discharge its responsibility on various disclosures truly.*
- Company will also share its best ethical practices with all other stakeholders*
- Company will desist dealing with parties whose policies are not ethical.*
- The policy relating these ethics will cover all its subsidiaries & associates .*
- Company would encourage information from stakeholders about the compliance of this principle.*

PRODUCT SAFETY & SUSTAINABILITY

- Following the principle of working for customer delight stated in the Vision Statement , the Company would provide such goods which are safe and provide the utility for the entire life of product.*
- Emphasis is to be laid on design of the product and production techniques to make them safe.Such techniques will be sustainable over a period of time.*

- *Special emphasis will be laid on such production techniques which optimally utilize resources, since the over exploitation of natural resources is non sustainable*
- *Production techniques/processes will be reviewed periodically to be abreast with latest technology which is cost efficient, without impacting the environment.*
- *The production processes would also be such which conserve natural resources*
- *The Company will encourage proper disposal of such products by its customers and would provide support to the customers in such process.*
- *To the extent possible ,the Company would encourage recycling of such material, which can be safely recycled.*
- *Vendors, using recyclable products will be well informed about the safety standards on such processes.*
- *The customers of the Company will be provided all relevant information about their rights, methodology of safe usage through Labels/Catalogue/Warranty Cards/Usage Manual/personal interaction etc.*
- *While pursuing any technology ,the Company would ensure that there is no infringement of Intellectual Property Rights of any party.*
- *While procuring the inputs emphasis is to be given for sustainability and encouragement to small and local vendors.*

HR POLICIES

- *Employees are one of the most important stakeholders of the Company. The comprehensive HR Policy is available on Company Home page , visible to all employees.*
- *Company policy respects the rights of individuals.*
- *The Company does not discriminate on the basis of Caste ,Creed, Race, Gender, Religion or disability.*
- *Employment of Child /Forced labour is strictly prohibited.*
- *The HR policies of the Company are designed in a manner that all employees perform happily while maintaining a work-life Balance, feeling safe with no harassment.*
- *The HR policies are such which encourage the security of employees, timely payment of dues and active participation in cultural/social activities.*

- *Special emphasis is given on respect to all employees and regular communication is being made to all stakeholders to ensure dignity of employees.*
- *Various training programs are conducted for improvement in the skill of all the employees without discrimination.*
- *The morale of employees has to be kept high and encouragement to be provided for career development.*

STAKEHOLDERS ENGAGEMENT

- *To meet its commitment to society, it is imperative to identify the stakeholders viz, Employees, Vendors, Customers, Service Providers, Lenders, Shareholders etc.*
- *Their roles, responsibilities and authorities are well defined through respective agreements and practices followed with them.*
- *Transparency, being one of the core values of the Company, the stakeholders are made aware of such company policies which impact them.*
- *There may be conflict of interest among various stakeholders at some point of time . The Company shall resolve all such issues in fair and transparent manner.*
- *Special care will taken for stakeholders which are underprivileged or under developed.*

HUMAN RIGHTS

- *Company recognises and respects all Indian and International Laws on Human Rights.*
- *No action of the company would be violative of individual human right of any of the stakeholders.*
- *All the systems and operations will integrate respect for Human rights and would provide mechanism for redressal of grievances .*
- *If needed ,a stakeholders committee will be formed to redress all the grievances on human rights.*
- *Special care will be taken for the Human rights of underprivileged/vulnerable section of society.*
- *Such policy on human rights would be disseminated to all stakeholders through interactions at various platforms.*

- *Company would also prohibit any abuse of human rights by third party .*
- *This principle on Human Rights will cover all subsidiaries & associates of the Company.*

ENVIRONMENT

- *All processes of the Company are laid out respecting the environment.*
- *The utilisation of natural resources has to be optimal and recycling and managing waste is one of the priorities towards sustainability.*
- *The operations should generate minimum pollution and proper pollution control guidelines to be followed.*
- *The benefit of usage of natural resources and knowledge associated with improvement in techniques will be shared equitably among the stakeholders . The efforts would be to improve the environmental performance by using clean and renewable energy, wherever possible.*
- *company would develop a proper system to assess if any of the processes within the organisation or by related stakeholder require improvement to minimise /control environmental damages.*
- *The environmental risks in the operations of vendors/service providers etc. would be communicated to them in transparent manner.*
- *All the parties in the Value Chain would also be advised to support this principle on environment. Company would work proactively with associated parties to minimise the damage to environment.*
- *This principle would be applicable to all the subsidiaries/associates of the Company.*

POLICY ADVOCACY

- *Being the largest producer of Foam and Mattresses, the Company would continue to persue with all association, wherever it is member like Indian Polyurethane Association ,CII ,Assochem etc. for policy matters relating to industry.*
- *While advocating for any purpose the principle of "Commitment to Society" will be of utmost importance.*

INCLUSIVE GROWTH

- *Company is committed for growth and development for all.*
- *Following the principle of Proactivity in the vision statement of the Company ,it takes care of any possible negative impact of any of its operations on society.*
- *Company will continue to invest in Technologies,Production Techniques and Innovations which enhance the overall wellbeing of the society.*
- *Wherever new plants are to be set up,special care will be taken for the employment of local labour.*
- *The concerns of local area in underdeveloped regions will be taken care of while establishing and running the plant.*
- *The investment in social development may be done directly by the Company or through CSR arm SLEEPWELL FOUNDATION,established in 2001.*

APPROACH TOWARDS CONSUMER

- *Besides Commitment to Society , one of the principle stated in vision statement and followed by the Company is of "CUSTOMER DELIGHT".*
- *Mattresses and other Home Comfort Products are supplied considering the overall well being of the consumer and society.*
- *Company does not follow any restrictive trade practice .*
- *Consumer has full liberty to buy any product under competitive environment. - Consumers are well explained about the product and its way of safe usage .*
- *The Company ,while advertising its products,would be fair and not misleading.*
- *Consumers are provided with durable products,so that there is no excessive buying .*
- *The principle of Reliability in the vision statement of the Company ,gets reflected in its products.*
- *A proper Customer care cell is run by the company to address all the feedbacks and complaints of consumers.*

Managing Director of Sheela Foam Private Limited shall be responsible for implementation and monitoring of the above policy . Foreign subsidiaries of the Company shall follow the policy to the extent they are consistent with the laws of their country.Board of the Company can review and amend this policy.