

Governance

SDGs impacted






Sagar Cements is aware of the criticality of good corporate governance and the vigilant management of ESG parameters in delivering long-term value to the Company's diverse stakeholders. Founded on the principles of fairness, transparency and equity, the Company's governance model is supported by robust policies and procedures.

Led by an independent Board with expertise and insights, the Company is firm on embedding ESG into every core process and aspect of the business. The Board regularly discusses ESG priorities and action plans for implementation, and intends to formulate an ESG committee, having experts that will be responsible for driving the ESG performance of the Company with renewed vigour. The Company is also developing specific ESG related KRA's and incentives for the Board and the management which will link their compensation to achieving the ESG targets.

The Board periodically reviews the committees, the corporate governance charter and policies, and the succession planning while the Code of Conduct covers all the aspects, parameters and values that govern a responsible business. Sagar Cements is also compliant to General Data Protection (GDP), ensuring the data and information systems of the Company are safe and secure.

Focus areas

-  Corporate Governance practices
-  Transparency and stakeholder engagement
-  Ethics and compliances

Supporting policies

- Whistle Blower Policy
- Business Responsibility Policy
- Code of Conduct
- Anti-Corruption Policy
- Anti-Corruption Risk Assessment Policy
- Fair Competition Policy
- Human Rights Policy
- Public Policy and Political Statement
- Stakeholder Engagement Policy
- Innovation Policy





Corporate Governance practices

Sagar Cements upholds the highest levels of corporate governance best practices and strives to be better every day. The Company has formalised various business governing policies that ensure a fair and transparent Code of Conduct while assuring the safety of its stakeholders and protecting their human rights.

Action plan

- Established a formal Code of Conduct and Vigil Mechanism
- Formulated a human rights policy and a grievance redressal mechanism that are tracked regularly. Currently available only for employees, the Company commits to extending the policy to its value chain partners soon
- Conduct due diligence on the possible impact of the Company's activities on human rights and implementing the measures to protect human rights
- Committed to conducting training and skill development for assessing human rights impacts
- Guarantee safety and anonymity of the employees who report any unethical and/or improper practices, or any other wrongful conduct in the Company to the notice of the Audit Committee under the whistle-blower policy
- Preparing a comprehensive risk register to enable better risk management
- Committed to anti-discriminatory behaviour and ensuring no discrimination on grounds of geography, gender, religion, ethnicity, and sexual orientation. Ensuring Fair Payment Policy and competitive salaries to both permanent and contractual employees
- Providing and maintaining equal opportunities to employees irrespective of caste, creed, gender, race, religion, disability or sexual orientation
- Committed to fair wages and conducting surveys to ensure fair labour practices across its stakeholders
- Conduct training for its employees and representatives to raise their awareness regarding responsible political involvement and contributions, and how to deal with conflicts of interests



Transparency and stakeholder engagement

Sagar Cements believes that its stakeholders are an extension of itself and maximising that stakeholder engagement is an indispensable component of its business functions. Understanding stakeholders' expectations and needs, involving them in managing risks and addressing issues early on ensure a long-term cordial and harmonious business relationship. '

Action plan

- Systematically identifying all stakeholders and establishing a structured mechanism with a defined cycle for conducting stakeholder meets
- Ascertain the nature of impacts on stakeholders, their legitimate concerns, interests and expectations as well as their potential influence on our functions. Designing appropriate engagement methods and plans that meet international standards and tailored to the stakeholders' needs with well-defined objectives and outcomes
- Practicing principles of inclusiveness, transparency, materiality and completeness in all engagements
- Assigning adequate resources and responsibilities for effective stakeholder engagement
- Undertaking engagement in a non-discriminatory and interactive manner which would allow the stakeholders to provide feedback and engage positively in the business operations
- Resolving stakeholder grievances in a fair, equitable and timely manner
- Special attention and special initiatives towards stakeholders





Ethics and compliances

Sagar Cements is committed to conducting business ethically and transparently and will formulate, implement and enforce systems to prevent corruption at every level. The Company undertakes all necessary measures to prevent, control, mitigate and eliminate corrupt practices, including bribery, fraud, embezzlement, concealment, and trading in influence.

Action plan

- Avoiding any direct or indirect involvement with corruption
- Acting fast upon detecting an act of attempted corruption or involving corruption
- Fostering an organisational culture with zero tolerance towards corruption in transactions with both Public and Private sectors
- Understanding responsibility for the acts of business partners and others acting on its behalf. Therefore, no business partner or others acting on the Company's behalf may engage in any act that could be construed as bribery or corruption
- Ensuring that business partners, or any person acting on behalf of them understand the Sagar Cements Anti-corruption and Anti-bribery Policy and are committed to abide by it
- Prompt reporting by employee or associate, who has reason to believe that a violation has occurred, to his or her supervisor guided by the Company's whistle blower policy
- Developed a comprehensive programme for implementing governance policies, through appropriate guidance and trainings on business ethics

Outlook

Sagar Cements is continuously working towards meeting regulatory and compliance obligations, while aligning with the best practices of transparency and accountability. The Board is committed to regularly review the ESG strategy and performance of the Company. It is also aligning its ESG performance as per rating agency's requirements to comply towards best practices. Sagar Cements firmly believes in adhering to and upholding the best corporate practices to improve its operations and the quality of its relationship with all its stakeholders.

Target

UPHOLDING THE
best corporate practices

