

UNGC Principles– Company's response

Global Compact Principles		Our Response
Human Rights	Support and respect the protection of internationally proclaimed human rights within the business' sphere of influence	We recognise and accept our responsibility to uphold human rights at the workplace and its sphere of influence. We comply with all labour laws formulated by the Constitution of India. Our grievance mechanism is equipped to address all employee grievances related to work environment and company policies.
	Ensure that the business is not complicit in human rights abuses	Our code of conduct is applicable to all employees and we do not have any instance of human right abuses in FY 2011-12.
Labour Standards	Uphold the freedom of association and effective recognition of the right to collective bargaining	We exercise freedom of association and comply with all the regulations enacted by Government of India developed to address labour issues. We have trade unions representing workers and disputes are dealt in accordance with the Industrial Disputes Act of 1947. There has been no loss of workdays during FY 2011-12 on account of any labour dispute.
	Uphold the elimination of all forms of forced and compulsory labour	The Forced Labour Convention (29) and the abolition of Forced Labour Convention (105) has been ratified by India and our company does not support forced or compulsory labour in any form and we adhere to all labour laws in this respect.
	Uphold the effective abolition of child labour	We respect human rights at the work place and pursue leading global practices, which ensure freedom of association, prohibition of child labour, protection of indigenous rights and prohibition of forced and compulsory labour.
	Uphold the elimination of discrimination in respect of employment and occupation	
Environment	Support a precautionary approach to environmental challenges	We recognise the challenges faced by our industry, whether in terms of depleting resources, climate change etc. To address these, we have a comprehensive environmental policy in place with a focus on conserving and improving the environment. We ensure regulatory compliance and also conduct environmental impact assessments for all our expansion projects. Our manufacturing plants are ISO 14001:2004 certified and have specific goals and targets which are monitored at regular intervals.

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	Undertake initiatives to promote greater environmental responsibility	To reduce our environmental footprint, our efforts are focused on reducing GHG emissions. We have undertaken number of CDM projects, which looks into opportunities for GHG reduction.
	Encourage the development and diffusion of environmentally-friendly technologies	BSP is investing more than 17,000 Crores towards modernization/expansion. Number of old/obsolete technologies & processes are being replaced by state of the art technologies. It is our constant endeavour to improve our specific energy consumption.(For further details refer Environment performance section of the report.)
Anti-corruption	Work against all forms of corruption, including extortion and bribery	BSP being a public sector organization all the applicable rules/regulations pertaining to prevention of corruption are being followed. Structures & systems are established for fair practices.

