


Sustainable Procurement Policy

For Synthimed Labs Private Limited
(erstwhile Ind-Swift laboratories Limited)

Revision No. 01/ Effective Date- 05.04.2024

Issuing Function: Procurement Department

Target Audience: All Suppliers/ Service Providers to Synthimed Labs Pvt. Ltd.

Approved By: Mr. Vijay Kumar

Deputy Chief Operating Officer

PURPOSE AND BACKGROUND

Synthimed Labs Pvt. Ltd. (SLPL) is committed to procure required goods and services in responsible and sustainable manner, thus contribute towards positive impacts, and minimize or avoid any negative impacts on triple bottom lines (social, environmental, and economic performance) associated with our purchasing decisions.

SLPL is committed to selecting goods and services that are produced and provided in compliance with the most stringent environmental, social, and governance standards.

This Sustainable Procurement Policy (hereinafter "policy") is aligned with the 2030 Agenda and the Sustainable Development Goals (SDG), more specifically with SDG 10: "Reduce inequality within and among countries", SDG 12: "Ensure sustainable consumption and production patterns", and SDG 17: "Strengthen the means of implementation and revitalize the global partnership for sustainable development".

Through this policy, SLPL expects our all suppliers to work towards attainment of sustainable development principles, goals and contribute to our supply chain sustainability programs.

This Policy outlines our expectations with regards to ethics, business integrity, human rights, health and safety, environment, the local community and quality of product and operations.

SCOPE

This Policy is relevant to all SLPL's suppliers and contractors and their affiliates and applies to all products and services that we purchase. SLPL strongly encourages its suppliers to promote the requirements of this policy and supplier code of conduct within their own supply chain as cascade effects.

The scope of this policy includes the purchase of goods and services that are necessary for the sustainable development of our business activities.

COMMITMENTS

SLPL undertakes to protect and enhance internationally recognized human rights in line with the United Nations Guiding Principles on Business and Human Rights and other international norms of behavior. SLPL expects that this policy will promote sustainable business practices across our supply chain.

OUR EXPECTATIONS FROM SUPPLIERS

Suppliers providing goods and services to SLPL, must ensure that they comply with the appropriate requirements with a clear understanding of the consequences of non-compliance. SLPL expects its supplier to cooperate and transparently disclose its sustainability related performance whenever asked so by SLPL, as part of our commitment towards Sustainable Development Goals and Sustainable procurement practices.

IMPLEMENTATION

SLPL expects its suppliers to implement the following lines of action:

- ❖ Completing a self-assessment questionnaire based on the expectations mentioned in this policy.
- ❖ Providing SLPL or its representatives with relevant documentation to demonstrate compliance with the policy, to co-operate and to use reasonable endeavors to ensure that their sub-suppliers/sub-contractors do the same.
- ❖ As per the risk and impact profile, suppliers can be required to conduct an independent responsible sourcing audit.
- ❖ Developing a remediation plan with realistic timeframes to close-out non-conformance and communicate progress to us when the self-assessment questionnaire or independent verification audits have indicated non-compliances. SLPL reserves the right to disengage from suppliers that do not meet the requirements of this Policy or who cannot provide or commit to a remediation plan.

OUR VISION

- ❖ Synthimed labs is dedicated to carrying our procurement operations in a way that respects sustainability ideals. The three main pillars of our approach to sustainable procurement are economic responsibility, social and ethical responsibility, and environmental responsibility.
- ❖ To make sure that suppliers' environmental policies, practices, and procedures are in line with our sustainability goals, we will evaluate them before working with them. We will support our supply chain partners in reducing their carbon footprint by advising them to use energy-saving procedures and environmentally friendly transportation strategies.
- ❖ In order to cut waste and lessen our influence on the environment, we will encourage the use of environmentally friendly products and packaging. We will push suppliers to reduce the amount of chemicals and hazardous materials they use in their products in order to safeguard the environment and public health.
- ❖ We will only do business with the suppliers who uphold the human rights, provide safe working conditions and pay fair or living wages. In an effort to provide underrepresented groups with opportunities, we will aggressively encourage diversity and inclusion among our suppliers.
- ❖ We will not conduct business with the suppliers who are by any chance involved in any kind of unethical practices such as employment of child labor, forced labor, or discrimination of any kind, involved into bribery and corruption and other unethical practices which can repudiate the image of Synthimed Labs.
- ❖ Through our procurement activities, which may involve community engagement, job creation, and education through our CSR initiatives, we will support local communities and promote positive social impacts.
- ❖ We'll use open and equitable procurement procedures to make sure that vendors are selected on the basis of their qualifications and ethical business conduct.
- ❖ We will work to ensure that procurement procedures are efficient and economical without sacrificing the caliber of the goods or services. Suppliers, both current and prospective, will be evaluated according to how committed they are to sustainability.

- ❖ We will assess and monitor supplier performance on a regular basis, considering their economic, ethical, and environmental policies. Non-compliant suppliers will be urged to change their ways, and if they don't, their contracts with the company may be terminated.
- ❖ Our sustainable procurement policies and procedures will be periodically reviewed and updated to align with the latest sustainability standards and best practices.
- ❖ We will invest on training of our employees to increase knowledge and proficiency with sustainable procurement practices and principles.
- ❖ By informing stakeholders about our sustainable procurement initiatives, we will uphold the transparency of our procurement procedures.
- ❖ Through this Sustainable Procurement Policy, we aim to protect the environment, uphold ethical and social standards, and promote economic growth in our communities while also positively influencing the pharmaceutical industry.
- ❖ We will publish an annual report on our progress in achieving sustainability goals and targets in procurement.
- ❖ To ensure the awareness, this policy will also be shared with all pertinent stakeholders.

REVIEW

SLPL will periodically review this policy to evaluate its relevance, to monitor compliance and to drive continuous improvement. For any grievances or feedback regarding sustainable procurement practices, please write to info@synthimed.com . SLPL welcomes feedback and encourages dialogue(s) with any interested party.

Senior Vice President

(Strategic Sourcing and Procurement)

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Document Change History Record

Rev. No.	Effective Date	Details of Change
00	5 th Jan' 2022	Document created.
01	5 th Apr' 2024	Name Changed from Ind-Swift Laboratories Ltd. To Synthimed Labs Pvt. Ltd.

