Bonded Labour and Abolition Policy

Version 1.0

Approval and Effectiveness:

This Policy was reviewed and approved by the Board of Directors of Saatvik Green Energy Limited during its meeting held on 11th December 2025. The Policy is effective from the same date and shall remain in force until amended or replaced by the Board/ ESG Council of Saatvik.

1. Prologue

Saatvik Group ("Saatvik") is committed to upholding the highest ethical standards in all aspects of its operations. We recognize that bonded labour, a form of forced labour, is a grave violation of human rights and an illegal practice that undermines human dignity. Bonded labour occurs when individuals are forced to work to repay a debt and are trapped in exploitative conditions with no freedom to leave.

This Bonded Labour and Abolition Policy ("Policy") outlines our zero-tolerance stance towards bonded labour within Saatvik and across our supply chains. It sets out measures to prevent, identify, and eliminate any form of bonded labour, ensuring compliance with national laws and international labour standards.

2. Objective

2.1. To eradicate bonded labour in all forms.

2.2. To enforce existing laws and introduce new legislative measures where necessary to prevent bonded labour.

2.3. To provide relief, rehabilitation, and reintegration services to victims of bonded labour.

2.4. To create awareness about the illegality and harmful effects of bonded labour among employers/suppliers, workers, and the general public.

2.5. To encourage fair wages, decent work conditions, and protection of labour rights.

3. Scope of the Policy

This Policy, titled "Bonded Labour and Abolition Policy" ("Policy"), is applicable across operations of Saatvik Green Energy Limited and its subsidiaries (collectively referred to as the "Saatvik Group" or "Saatvik").

The Policy applies to all employees (including directors, officers, permanent staff, trainees, probationers, and temporary workers), as well as contractors, suppliers, agents, business partners, and any other third parties representing Saatvik directly or indirectly.

4. Policy Commitments

Saatvik is committed to:

4.1. Preventing the use of bonded or forced labour in any form.

4.2. Promoting fair and ethical employment practices across its operations and supply chains.

4.3. Ensuring transparency, accountability, and responsibility in labour practices.

5. Legal and Regulatory Compliance

Saatvik strictly adheres to all national laws prohibiting bonded labour and is committed to the principles outlined in:

5.1. The Universal Declaration of Human Rights.

5.2. International Labour Organization (ILO) Conventions, particularly those related to forced labour.

5.3. Relevant national labour laws in the countries where we operate.

In cases of non-compliance, immediate corrective actions will be taken, and legal consequences will follow as per applicable laws.

6. Prohibition of Bonded Labour

Saatvik explicitly prohibits the use of bonded labour in any form. No employee, contractor, or worker in our supply chain shall be required to work to repay a debt under coercive or exploitative conditions.

7. Recruitment and Employment Practices

All workers, whether directly employed by Saatvik or engaged through third-party contractors, must be employed under free and fair conditions. No employment contract should involve unreasonable deductions, advance payments, or loan arrangements that lead to debt bondage.

Saatvik follows the Employer Pays Principle, that is, recruitment fees are borne by the employer, not the employee. Any recruitment-related fees imposed on workers are strictly prohibited.

8. Freedom of Movement

All workers have the freedom to leave their employment or terminate their contracts at any time, subject to reasonable notice and Saatvik's policies.

Confiscation, destruction, concealment, or retention of personal documents (such as passports, government-issued identification, or work permits) is strictly prohibited, except where temporary retention is required by law for administrative or immigration processing.

9. Supplier and Contractor Responsibility

9.1. Supplier Code of Conduct

All suppliers, subcontractors, and business partners must comply with Saatvik's Supplier Code of Conduct, which includes specific provisions on prohibiting bonded labour.

Suppliers are required to maintain fair and transparent working conditions and ensure that workers are not subject to debt bondage or forced labour conditions.

9.2. Auditing and Monitoring

Regular audits and assessments will be conducted to ensure compliance with this Policy across our supply chain. Any suppliers found to be using bonded labour will be required to take immediate corrective action or face termination of contracts.

9.3. Training and Capacity Building:

Saatvik shall provide training to suppliers and contractors on the ethical recruitment of workers and the prevention of bonded labour.

Capacity-building programmes will be implemented to raise awareness of labour rights and improve working conditions across the supply chain.

10. Reporting and Grievance Mechanism

10.1. Reporting of Violations:

Employees, contractors, and third-party workers are encouraged to report any suspected instances of bonded labour through Saatvik's confidential whistleblower system, as outlined in Saatvik's Whistle Blower Policy and Vigil Mechanism or Grievance Redressal Mechanism for internal and external stakeholders.

Reports can be made anonymously, and Saatvik guarantees protection from retaliation for individuals who report concerns in good faith.

10.2. Investigation and Remediation:

Any reported violation of this Policy will be thoroughly investigated by Saatvik. If bonded labour is discovered, immediate corrective action will be taken to address the situation and provide support to affected workers.

This may include the provision of financial support, legal assistance, and alternative employment opportunities for the affected individuals.

11. Employee Training and Awareness

All employees of Saatvik will receive regular training on this Policy and the importance of eradicating bonded labour. This includes training on how to recognize signs of bonded labour and the procedures for reporting any concerns.

Managers and supervisors will receive additional training to ensure they can effectively implement and monitor compliance with this Policy.

12. Continuous Improvement and Monitoring

Saatvik shall monitor the effectiveness of this Policy through measurable indicators, including but not limited to:

- Percentage of high-risk suppliers screened and/or audited.
- Number of findings related to forced/bonded labour and percentage resolved through corrective action plans.

- Number of grievances received and remediation outcomes.
- Training coverage for internal teams and suppliers in high-risk regions.

Performance against these indicators will inform Saatvik's annual improvement plans and be reviewed by relevant governance bodies.

13. Quantitative Commitments

13.1 Conduct periodic audits covering at least 50% of high-risk suppliers by 2030 to ensure they are free from forced labour practices, with a plan to gradually expand coverage in subsequent years.

13.2 Ensure zero tolerance for forced labour across Saatvik's own operations immediately and extend compliance requirements to all direct suppliers by 2026.

14. Employees' Duties

Each employee of Saatvik has a duty to comply with the provisions of this Policy. If any employee of Saatvik has knowledge or reasonable suspicion of the use of forced or bonded labour in Saatvik's operations or value chain, he/she shall immediately report this to his/her Human Resource Head, through Whistle Blower mechanism or Grievance Redressal Mechanism for internal stakeholders.

15. Review and Amendments

This Policy shall be reviewed annually, or in the event of significant regulatory or operational changes, to ensure its continued alignment with best practices, stakeholder expectations, and legal requirements. Any amendments to this Policy shall be made in writing and will become effective upon approval by ESG Council of Saatvik.

Disclaimer:

This Policy supersedes all previous policies or practices in Saatvik. The Human Resources Department of Saatvik is the final authority in interpreting and deploying the clauses, rules, and procedures mentioned in the Policy. Saatvik reserves the right to modify the Policy from time to time.