

# No-Deforestation Policy



## Table of Contents

1. Introduction .....	3
2. Purpose .....	3
3. Scope.....	3
4. Objective .....	3
5. Implementation procedure .....	3
6. Ownership of the Policy .....	4
7. Roles & Responsibilities .....	4
8. Key Commitments.....	4
9. Monitoring & Evaluation .....	5

## 1. Introduction

Deforestation is a critical environmental challenge, contributing significantly to climate change, biodiversity loss, and the degradation of ecosystems. Forests are essential for maintaining ecological balance, absorbing carbon dioxide, and providing livelihoods for millions of people. As a responsible organization, Vakrangee recognizes the importance of protecting forests and integrating sustainable practices across our operations. This policy underscores our commitment to addressing deforestation and fostering a harmonious relationship with the natural environment.

## 2. Purpose

The purpose of this policy is to establish a structured approach to minimize the impact of deforestation resulting from our operations and supply chains. It aims to ensure sustainable sourcing of materials, promote conservation of forest ecosystems, and contribute to global reforestation efforts. The policy serves as a guideline for embedding sustainability into our business practices while encouraging stakeholders to align with these principles.

## 3. Scope

This policy applies to all business activities, facilities under own operations, including suppliers, contractors, partners, franchisees, master franchisees and other stakeholders involved in our supply chain. It encompasses sourcing, operations, and waste management processes, ensuring compliance with environmental standards. The policy also extends to community engagement and collaboration with organizations focused on forest conservation.

## 4. Objective

The primary objectives of this policy are to:

- Conserve and restore forest ecosystems affected by human activities.
- Promote the sustainable sourcing of wood, paper, and other forest-based products.
- Reduce carbon emissions through proactive afforestation and reforestation initiatives.
- Increase awareness about the consequences of deforestation and promote sustainable practices among employees, partners, and communities.
- Establish partnerships with governmental and non-governmental organizations to support forest conservation projects.

## 5. Implementation procedure

Following this deforestation prevention policy, Vakrangee shall operate a management system to protect the business site and its surrounding areas or nearby forest areas. Each business site shall investigate the forest area adjacent to the business site and identify risk factors for forest destruction or loss in the area, in consideration of the natural environment characteristics of each country/region where business sites are located, when required by laws and regulations, or when a stakeholder such as a local community raises a reasonable concern about forest degradation or loss. Vakrangee shall maintain/protect the green area inside and around its business sites and promote activities to restore and expand forested areas through cooperation with local communities.

## 6. Ownership of the Policy

The responsibility for implementing and overseeing this policy lies with Vakrangee's Sustainability team. The office will ensure the policy remains relevant, adapting it to meet emerging challenges and opportunities in environmental sustainability. Regular reviews and updates will be conducted to maintain its effectiveness and alignment with global standards. Further, the policy is to be reviewed annually.

## 7. Roles & Responsibilities

- **Management:**
  - Approve and allocate resources for deforestation-related initiatives.
  - Ensure organizational compliance with the principles outlined in this policy.
- **Employees:**
  - Participate in training programs on deforestation and sustainability.
  - Adopt environmentally friendly practices in their day-to-day activities.
- **Suppliers and Contractors:**
  - Avoid sourcing materials linked to deforestation and comply with sustainability standards.
  - Support reforestation and conservation projects where applicable.
- **Sustainability Team:**
  - Develop and implement programs to mitigate deforestation risks.
  - Monitor progress, report outcomes, and refine strategies to achieve policy objectives.

## 8. Key Commitments

Our commitment to a no-deforestation policy reflects our dedication to environmental sustainability and responsible resource management. We adhere to a no gross deforestation approach, ensuring that all forms of deforestation are strictly prohibited across our operations and supply chain. This policy prohibits activities leading to the clearance of natural forests, maintaining ecological integrity and biodiversity.

Additionally, to address past impacts, we are committed to no net deforestation by compensating any residual environmental footprint through future reforestation initiatives. This includes restoring degraded lands, enhancing carbon sequestration, and promoting sustainable land use practices to achieve a balance that supports global reforestation goals.

Our policy underscores our long-term commitment to preserving forests, combating climate change, and fostering a sustainable future for generations to come.

Vakrangee is dedicated to:

- Eliminating the procurement of materials linked to illegal deforestation.
- Supporting reforestation projects to restore degraded lands.
- Promoting the use of sustainable alternatives to reduce dependence on forest resources.

- Reducing paper consumption through digitization and efficient resource management.
- Encouraging the use of eco-friendly packaging solutions.
- Engaging employees and communities in tree-planting drives and environmental awareness campaigns.
- Collaborating with certified recycling agencies to ensure environmentally sound disposal of waste.
- Monitoring and reducing the environmental footprint of our operations.

## 9. Monitoring & Evaluation

Vakrangee will implement a comprehensive monitoring framework to assess the effectiveness of this policy. Key performance indicators (KPIs) such as reduced deforestation-related impacts, increased use of sustainable materials, and measurable contributions to reforestation projects will guide evaluations. Regular audits, stakeholder feedback, and environmental assessments will inform continuous improvement efforts.

Our no-deforestation policy is fully endorsed and championed by the Board of Directors, the highest decision-making body within our organization. This endorsement underscores our unwavering commitment to environmental stewardship and sustainable practices.

The Board's active involvement ensures that the policy is integrated into our core strategic objectives and upheld across all levels of the organization. By embedding this policy into our governance framework, we reaffirm our dedication to protecting natural ecosystems, combating deforestation, and aligning with global sustainability standards.

## Thank You

© Vakrangee Limited 2024

*This document is strictly private, confidential and personal to its recipients and should not be copied, distributed or reproduced in whole or in part, nor passed to any third party.*

**CORPORATE OFFICE:**

Vakrangee Corporate House

Plot No. 93, Road No. 16, M.I.D.C., Marol, Andheri (East), Mumbai – 400093, Maharashtra