

PRODUCT LIFECYCLE SUSTAINABILITY POLICY

Preamble:

Lakshmi Machine Works Limited (LMW) acts to embed principles of sustainability, in a practical way, into various stages of product or service including procurement of raw material / service, manufacturing of product or delivery of service, transportation of raw materials and finished goods, and disposal by consumers.

Policy:

It is LMW's policy:

1. To ensure that LMW's products and services comply with all applicable statutory and regulatory requirements.
2. To function towards optimal resource usage & safety aspects over products life cycle and services, including recycling of resources, wherever possible.
3. To function towards ensuring that all goods and services are procured, manufactured and delivered through a system embedding its policies in terms of labour practices, human rights, ethics, occupational health, safety and environment.
4. To function towards sourcing significant raw materials, products and services in a manner so as to continuously improve the balance between social, economic and environmental impacts.
5. To function towards building capacity such that all the value chain partners, namely OSP Vendors, service providers including transporters and suppliers of significant raw materials, are made aware and empowered to fulfil their roles and responsibilities towards sustainability.
6. To bring awareness to consumers on responsible disposal of products and packaging.
7. To continue to progressively factor in relevant social and environmental considerations during the process of development of products / services; To continue to recognise and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property, wherever relevant.

Implementation:

This policy is communicated to all employees in an appropriate and meaningful manner. The Policy is available on LMW website www.lmwglobal.com.

Any grievances falling under the purview of this policy shall be addressed to the respective Business Head, Lakshmi Machine Works Limited, Coimbatore.

Review and Revision:

LMW reserves the right to amend the Product Lifecycle Sustainability Policy with or without notice to its Suppliers.