

CHILD & FORCED LABOUR POLICY

OBJECTIVE & PURPOSE OF POLICY

The fundamental of Capital Trust Limited (CTL) 'No Child or Forced Labour policy' is based on the Company's commitment to find practical, meaningful and culturally appropriate responses to support the elimination of such labour practices. It thus endorses the need for appropriate initiatives to progressively eliminate these abuses.

POLICY

CTL does not employ any person below the age of eighteen years at the workplace. CTL prohibits the use of forced or compulsory labour at all its offices. No employee is made to work against his/her will or work as bonded/forced labour, or subject to corporal punishment or coercion of any type related to work.

IMPLEMENTATION

This policy is publicly available throughout the Company and clearly communicated to all employees in a manner in which it can be understood through induction programmes, policy manuals and intranet portals.

The implementation of the policy is the responsibility of the Unit's HR Department. Employment contracts and other records, documenting all relevant details of the employees, including age, are maintained at all units and are open to verification by any authorized personnel or relevant statutory body.

CTL will ensure that there is no child/ forced labour engaged in the business activities funded by them. As a part of loan documentation, CTL shall take a declaration from the borrower that neither he has employed any child/ forced labour nor he shall employ such labour in future. CTL's field staff will ensure that no child labour/ forced labour has been engaged in the business activity/ enterprise during the "loan utilization check" (LUC) of the borrower. These checks can be carried out through physical verification and community interaction.

In case any child labour is encountered during such checks, CTL should bring it to the notice of the borrower and ensure compliance with the laws of land.

The unit provides an annual report on all reported, if any, incidents of child or forced labour to the functional head.

MONITORING & AUDIT

Corporate Internal Audit undertakes audit and assessment annually. Corporate Human Resources undertakes random checks of records annually.