

Sustainability Procurement Policy

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Procurement Policy

Document Control

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1	Version 1		27.01.2025	Dinesh Ladwa	Initial Draft
2	Version 2				
3					
4					
5					

This document serves as the official Procurement Policy for Hinduja Renewables Energy Private Limited

Procurement Policy

Objective

The objective of this Procurement Policy is to establish a transparent, efficient, and sustainable framework for the procurement of materials, services, and equipment. It aims to align with HREPL's commitment to operational excellence, cost-effectiveness, quality, and sustainability while fostering ethical supplier relationships.

Scope

This policy applies to all procurement activities at HREPL, including sourcing, contract management, and vendor interactions. It also emphasizes on environmental and social responsibility throughout the procurement process.

The detailed processes and procedures are outlined in the **Procurement Standard Operating Procedure (SOP)**, annexed to this policy.

Procurement Principles

- **Transparency:** All procurement processes shall be conducted with integrity and impartiality, ensuring a fair and open selection process.
- **Cost Efficiency:** Achieve value for money by sourcing the best-quality products and services at optimal costs.
- **Compliance:** Adhere to internal policies, Delegation of Authority (DoA), and applicable laws and regulations.
- **Sustainability:** Encourage vendors and products that support sustainable practices, minimize environmental impact, and uphold social equity.
- **Vendor Relations:** Foster long-term, ethical partnerships with vendors and encourage innovation in the supply chain.

Sustainable Supply Chain Policy

As part of HREPL's broader sustainability initiatives, the procurement process will encourage the following practices:

- **Green Procurement:** HREPL encourages its suppliers to offer environmentally friendly products, reduce emissions, and adopt circular economy principles wherever feasible.
- **Ethical Sourcing:** HREPL encourages its vendors to align with recognized environmental laws, labour rights, human rights standards, and fair-trade practices in their operations.
- **Waste Reduction:** HREPL encourages its suppliers to minimize packaging, reduce material waste, and explore efficient waste management practices.
- **Carbon Footprint:** HREPL encourages working with local suppliers where practical to help reduce transportation-related emissions wherever feasible.
- **Continuous Monitoring:** HREPL will engage in periodic reviews and discussions with suppliers to understand and support improvements in their sustainability performance.

Key Processes

- **Vendor Selection and Management**
 1. Vendors must undergo a thorough evaluation based on quality, cost, delivery timelines, and technical compliance.
 2. Approved Vendor Lists (AVL) will be maintained and regularly updated.
- **Purchase Requisitions (PR) and Service Requisitions (SR)**
 1. All PRs and SRs must be approved as per the Authorization Matrix before initiating procurement activities.
- **Sourcing and Contracting**
 1. Competitive bidding will be conducted to ensure the best value for money.
 2. Contracts may include clauses on environmental, social, and governance (ESG) responsibilities.
- **Post-Order Management**
 1. Ensure timely delivery of materials/services and adherence to quality standards.
 2. Monitor vendor performance and compliance with contract terms.

Governance

- **Approval Process:** All procurement decisions must follow HREPL's Delegation of Authority (DoA) framework.
- **Monitoring and Reporting:** Periodic audits and reviews of procurement activities will ensure compliance with policy guidelines.
- **Policy Updates:** This policy will be reviewed annually to incorporate evolving business and sustainability requirements.

Annexure

- **Annex A:** Procurement Standard Operating Procedure (SOP)