GOVERNANCE SYSTEMS

ENSURING ETHICS AND COMPLIANCE

Driven by the values of Integrity, Understanding, Excellence, Unity and Responsibility, the Tata Steel group has built an enviable corporate reputation founded on ethical and transparent approaches.

The Tata Code of Conduct is a periodically reviewed document that takes into account business practices in different parts of the globe and governs all aspects of fair practice. It is meant to be a guiding principle and is shared with all the stakeholders.

The business ethos of the Tata Code of Conduct is deployed through a specially formulated structure called the Management of Business Ethics (MBE), which is based on the four pillars below:

EVALUATION

THE TATA CODE

LEADERSHIP

The Managing Director is also Tata Steel's chief ethics officer and is responsible for the deployment of the Code of Conduct. A designated Ethics Counsellor reports directly to the Managing Director and has access to the Board of Directors. The Ethics Counsellor is supported by Departmental Ethics Coordinators.



COMMUNICATION AND AWARENESS

All employees have a personal responsibility to uphold the high standards of corporate and personal behaviour set out in the Tata Code, which also extends to contractors and vendors who must agree to respect its principles. To internalise the code of conduct, the Company conducts employee seminars, compliance training and ethics awareness workshops at frequent intervals.

EVALUATION OF EFFECTIVENESS

The MBE Programme is evaluated and reviewed; the results are analysed for self-evaluation and gaps identified are used for new initiatives under the MBE Annual Business Plan.

COMPLIANCE STRUCTURE

A number of systems and processes have been put into place to ensure that governance standards are met. They are based on zero tolerance towards corruption and unethical behaviour. These include Gift Policy, Whistle Blower Policy, Vendors Whistle Blower Policy, Sexual Harassment Prevention and Redressal Guidelines.