

ANTI-BRIBERY & ANTI-CORRUPTION POLICY

ANTI-BRIBERY & ANTI-CORRUPTION POLICY



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

ABOUT THE POLICY

This policy has been frame with a view to conduct all of our business in an honest and ethical manner. We at KRBL Limited take a zero tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships, wherever we operate, and to implementing and enforcing effective systems to counter bribery. Our associates (as defined in the policy) are also prohibited from engaging in any bribery or potential bribery and this includes a prohibition against both direct bribery and indirect bribery, including payments through third parties. If any associates suspects or becomes aware of any potential bribery involving the company, it is the duty of that associate to report their suspicion for awareness to the company, at investor@krblindia.com.

Bribery is a serious criminal offence in countries in which the company operates, including India, UAE and USA. Bribery offences can result in the imposition of severe fines and/or custodial sentences (imprisonment), exclusion from tendering for public contracts, and severe reputational damage of the Company.

We therefore take our legal responsibilities very seriously. We will uphold all laws relevant to countering bribery and corruption.

The purpose of this policy is to:

1. Set out the responsibilities to comply with laws against bribery and corruption;
and
2. Provide guidance on how to recognise and deal with bribery and corruption issues.



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

SCOPE

This Anti-Bribery and Anti-Corruption Policy (this "Policy") applies to all associates and individuals working for all affiliates and subsidiary Companies worldwide.

This includes senior managers, officers, directors, employees (whether regular and temporary), consultants, contractors, trainees, secondary staff, home-workers, casual workers and agency staff, volunteers, agents, sponsors, and third parties dealing with the company or any other person associated with us or any of our subsidiaries or their employees wherever located.

In this Policy, "Third Party(ies)" means any individual or organization, who / which come into contact with the Company or transact with Company and also includes actual and potential clients, suppliers, business contacts, consultants, intermediaries, representatives, subcontractors, agents, advisers, joint ventures and government & public bodies (including their advisers, representatives and officials, politicians and political parties).

BRIBERY

Bribery is:

1. The offer, promise or receipt of any gift, hospitality, loan, fee, reward or other advantage to induce and reward behaviour which is dishonest, illegal or a breach of trust, duty, good faith or impartiality in the performance of a person's functions or activities (including but not limited to, a person's public functions, activities in their employment or otherwise in connection with a business):or



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

2. The offer or promise of any gift, hospitality, loan, fee, reward or other advantage to a public official with the intention of influencing the public official in the performance of their public function, to obtain a business advantage

But not limited to:

An inducement, payment, reward or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It is also a separate offence to bribe a government/ public official. "Government / public official" includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory.

A bribe may be anything of value and not just money -- gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function -- and can pass directly or through a third party. Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards. Corruption often results from patronage and is associated with bribery.

GIFTS AND HOSPITALITY

Employees or members of their immediate families (spouse, mother, father, son, daughter, brother, sister or any of these step- or in-law relationships, whether established by blood or marriage including common law marriage) should not provide, solicit or accept cash or its equivalent, entertainment, favors, gifts or anything of substance to or from competitors, vendors, suppliers, customers or others that do business or are trying to do business with KRBL. Loans from any persons or companies having or seeking business with KRBL, except recognized financial institutions, should not be accepted.



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

All relationships with those who KRBL deals with should be cordial, but must be on an arm's length basis. Nothing should be accepted, nor should the employee have any outside involvement, that could impair, or give the appearance of impairing, an employee's ability to perform his/her duties or to exercise business judgment in a fair and unbiased manner. This Policy does not prohibit normal and appropriate gifts, hospitality, entertainment and promotional or other similar business expenditure, such as calendars, diaries, pens, meals and invitations to theatre and sporting events (given and received), to or from Third Parties.

However, the key determining factor for appropriateness of the gift or hospitality and/or its value would be based on facts and circumstances under which such gift or hospitality is provided. The practice of giving gifts and hospitality is recognized as an established and important part of doing business. However, it is prohibited when they are used as bribes. Giving gifts and hospitality varies between countries and sectors and what may be normal and acceptable in one country may not be so in another. To avoid committing a bribery offence, the gift or hospitality must be:

- a. Reasonable and justifiable in all the circumstances;
- b. Intended to improve the image of KRBL, better present its products and services or establish cordial relations.

The giving or receiving gifts or hospitality is acceptable under this Policy if all the following requirements are met:

- a. It is not made with the intention of influencing a Third Party to obtain / retain business or a business advantage or to reward the provision or retention of business or a business advantage or in explicit or implicit exchange for favors / benefits or for any other corrupt purpose.
- b. It complies with local laws and customs;



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

- c. It does not include cash or a cash equivalent (such as gift certificates or vouchers)
- d. It is appropriate in the circumstances.
- e. Taking into account the reason for the gift or hospitality, it is of an appropriate type and value and given at an appropriate time
- f. It is given openly, not secretly and in a manner that avoids the appearance of impropriety.

Examples of Token Gifts: Corporate calendar, pens, mugs, books, T-shirts, wine bottles, bouquet of flowers or a pack of sweets or dry fruits. If the gifts or hospitality given or received is more than a token gift or modest meal/entertainment in the ordinary course of business, you must obtain prior written approval from your vertical head and must notify same to the Administration Department of the Company. The Administration Department will maintain a gift and hospitality records, setting out full details of the gift or hospitality given or received including the approximate value, the purpose or intention of the gift or hospitality, the name of the recipient and provider of the gift or hospitality and their relationship.

RECORD-KEEPING

Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to Third Parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts will be kept "off-book" to facilitate or conceal improper payments and the same is ensured through effective monitoring and auditing mechanisms in place.



ANTI-BRIBERY & ANTI-CORRUPTION POLICY

Employees must follow all the procedures laid out in other policies (available in the respective intranet portal) which help in anti-bribery and corruption due diligence on suppliers, potential joint venture parties, clients and other Third Parties.

WHO IS RESPONSIBLE FOR THE POLICY?

The Human Resource and Administration heads have overall responsibility for ensuring that this Policy complies with our legal and ethical obligations and that all those under our control comply with it. Managers at all levels are responsible for ensuring that those reporting to them are made aware of and understand this Policy, undertake training on how to implement and adhere to it and also monitor compliance of it. The Compliance / HR team is responsible for this Policy and for monitoring its use and effectiveness (and dealing with any queries on its interpretation). Management at all levels is responsible for ensuring that those reporting to them are made aware of and understand this Policy and attend regular training on how to implement and adhere to it. Every person to whom this policy applies is responsible for the success of this Policy and should ensure that he / she should use it to disclose any suspected activity or wrong-doing.

Further the Prevention of Corruption Act, 1988 is equally applicable on all the acts of bribery and anti corruption noticed.

