

NEPRA RESOURCE MANAGEMENT PRIVATE LIMITED
Policy: Anti-Bribery and Ant-Corruption Policy

Revision Date: 3rd May, 2022

1. PURPOSE:

Nepra Resource Management Private Limited (hereinafter referred to as "Company") has adopted an Anti-Bribery and Corruption Policy (the "Policy"). It is policy of the Company to conduct all of our business in an honest and ethical manner. The Company does not pay bribes and does not engage in any kind of corruption, nor will it tolerate such behaviour from clients (including contractors, suppliers, and portfolio companies). The Company does not do any kind of political and charitable donations. Bribery and corruption are criminal offences that can result in the imposition of fines and/or imprisonment, exclusion from tendering public contracts and damage to the reputation of the Company. The Company will adhere to Prevention of Corruption Act, 1988, the (Indian) Prevention of Money Laundering Act, 2002 and any other anti-money laundering or anticorruption laws in effect in India from time to time.

The purpose of this Policy is to safeguard and promote legitimate business throughout the organisation and to prevent and prohibit corruption, bribery and similar acts in connection with the organisation. This document sets out the processes and procedures to be followed to be in adherence to the Anti-Bribery and Corruption Policy of the Company

2. APPLICABILITY:

This Policy applies to all employees of the Company consultants, advisers, contractors, Third Party Vendors (as defined hereinafter) and others acting on behalf of the Fund.

3. COMPLIANCE OFFICER:

The Company has designated Mr. Dhrumin Patel (Director) as the Anti-Bribery and Corruption Compliance Officer ("Compliance Officer").

4. COMMUNICATION:

The Company will share the policy with employees at the time of joining and with vendors at the time of on-boarding.

5. DEFINITION OF KEY TERMS:

"Bribe" or "Bribery" means an inducement, payment, reward or advantage offered, promised or provided to a public servant or to any other commercial party in order to corruptly gain any illegal commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a Bribe or receive a Bribe, when made with the requisite corrupt intent, may be anything of value such as gifts, inside information, or other favours, corporate hospitality or entertainment, offering employment to a relative, trading information, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function and can pass directly or through a third party.

Non- exhaustive list of examples of Bribery is mentioned below:

- **Offering a bribe**

You offer a potential customer ticket to a major entertainment event, but only if they agree to do business with us. This would be an offence (by you) as you are making the offer to gain an improper commercial and contractual advantage. It may also be an offence for the potential customer to accept your offer.

- **Receiving a bribe**

A vendor gives your cousin a job, but makes it clear that in return they expect you to use your influence in the Company to ensure we continue to do business with them. It is an offence for a supplier to make such an offer. It would be offence for you to accept the offer as you will be doing so to gain improper personal advantage.

- **Bribing a government official**

You arrange for the Company to pay an additional payment to a government official to speed up an administrative process, such as clearing licence to set up a plant. The offence of bribing a government official has been committed as soon as offer is made. This is because it is made to gain business advantage for us. The Company may also be found to have committed an offence.

Corruption means any wilful conduct by any employee in connection with the Company that would violate the Anti-Corruption Laws.

6. RESPONSIBILITY OF AN EMPLOYEE:

- **Gifts or Favours:**

This applies to gifts and hospitality received from or offered to customers, suppliers and other business contacts. Small gifts of impersonal items, favours or hospitality of financial value less than INR 1000/- and gifts of a promotional nature (such as a diary) from customers or suppliers (existing or potential) may be accepted and kept without recording the details in the Gift Register of the Fund. Other gifts cannot be accepted by any employee without approval from his or her reporting manager.

The reporting manager shall intimate any such approvals to the Compliance Officer for information and records and will be recorded in the Gift Register of the Company. Recording of the details in the – Gift Register of the Company will be based on declarations received from the employees.

Employees shall not accept gifts that, by their nature have the potential to cause reputational damage or embarrassment to the Company. These may include cash, cash convertible gifts or any payment, favour or inducement that might improperly influence an official transaction.

- **Bribery:**

The Company or its employees (in matters related to their engagement with the Company) shall not pay and shall not accept bribes, either directly or via third parties, in any circumstance. Breach or attempted breach of this principle by an employee shall be regarded as an act of gross misconduct. Employees shall never offer or accept any bribe or inducement, which may influence or appear to influence their actions. No employee shall misuse his or her position within the Company or the information he or she gathers during the course of his or her official duties to further his or her private interests or those of anyone else. In case of doubt of what constitutes a bribe or an instance of corruption, employees shall seek necessary guidance from their reporting manager or the Compliance Officer.

- **Facilitation Payments:**

Payment of 'Speed Money' or 'Fast Money' to expedite or 'facilitate' either routine or non-routine matters is against the values of the Company. This shall include any payment made to an external party in relation to a matter or issue to facilitate a favourable outcome in a business dealing. If an employee is aware of any such transaction, he or she shall bring it to the notice of the Compliance Officer immediately.

- Employee or any department or organization will not be involved to pay or collect bribery for providing/obtaining any contract or work agreement from any government organizations, agency, vendor or supplier.

7. REPORTING AND COMPLIANCE:

- Any complaint, suspicion, or concern of any employee("Reporter") that arises on the discovery of any corrupt practice or bribery or similar malpractice shall be raised to the Compliance Officer immediately. Such reporting to the Compliance Officer shall obligatory for and binding on all employees, whether the act in question has occurred in the past or is about to occur in the future.
- The Company should provide an environment to encourage the employees to report cases of bribery or corrupt practice on an immediate basis. The Compliance Officer is responsible for keeping custody records on such reports. Records would be maintained for the period of five years.
- The Compliance Officer may order further investigation on the matter, and take any actions necessary to facilitate speedy and accurate investigation.
- Any serious instances of corruption or bribery or similar acts shall be liable to be probed and be subjected to appropriate disciplinary action. If the said act amounts to a serious offence, then the Company shall have discretionary powers to take appropriate steps, including registering a complaint with the appropriate regulatory or legal authority depending upon the intensity and nature of the act.
- Due care and caution shall be exercised in case of any transactions under probe that are being entered into by the Reporter himself or herself
- **Whistleblowing:**

No employee shall suffer demotion, penalty or other adverse consequence for refusing to pay or accept a bribe even if such a refusal has resulted or may result in an unfavourable business outcome for the Company. The Company regards the reporting of any instance of bribery or attempted bribery as a legitimate example of 'whistle blowing' and affirms that no employee shall suffer demotion, penalty, or any other adverse consequence for such reporting. Employees shall be updated on the whistle blowing mechanism and their responsibilities under the same.

8. THIRD PARTY VENDORS:

The Company requires screening procedures to be carried out on those of its suppliers, agents, advisers, contractors, intermediaries, and other representatives who supply material goods and services to it ("Third Party Vendors", or TPVs) to protect the Company from the risk of it being associated with illegal or corrupt payments (or of payments purportedly being made on its behalf) and to ensure that the highest ethical standards are maintained. No TPV can enter into an agreement with any external party on behalf of the Company, unless formally agreed otherwise. Any instance of a TPV an employee of a TPV being asked to act as a principal for the Company for any dealing shall be considered as a misconduct and call for disciplinary action.

The Company requires that TPVs are made aware of its Anti-Bribery and Corruption Principles and are required to confirm that they will not make or receive any payment that put it in breach of those principles and that such Third-Party Vendors have adequate procedures for preventing their own staff engaging in the receipt or payment of bribes, kickbacks etc.

9. RESPONSIBILITY OF REPORTING MANAGER / HEAD OF BUSINESS UNIT / HEAD OF DEPARTMENT ("MANAGERS"):

Employees who are reporting managers of any other employees ("Managers") have additional primary responsibility to assess the risk of bribery and corruption occurring and to implement appropriate preventative measures. They shall continuously monitor gifts and entertainments received / given by the employees and ensure compliance with this Policy. They may take support from the Compliance Officer or other Managers, on tracking all identified risks, identifying their mitigating measures, and on the implementation and supervision of this Policy in general, thereby, maintaining high standards of internal control and risk containment measures.

10. TRAINING AND AWARENESS:

An ongoing employee awareness programmes are a key enabler to convey awareness of this Policy, relevant legislations, employee obligations and expectations. Awareness is developed through periodic training and frequent communications. The Human Resources Department shall design requisite awareness programmes to ensure adequate understanding of the Policy amongst employees. There will be an annual affirmation process to acknowledge that the employees have read, understood and complied with this Policy. The Company will conduct annual training of all the employees using an appropriate training agency or trainers, if required.

11. GOVERNANCE FRAMEWORK

- The Compliance Officer shall have the responsibility of implementation, monitoring & reviewing the Anti-Bribery and Corruption, Policy and placing the same to the Board of Directors annually for review and any required amendments.

- The Compliance Officer shall have the responsibility to review reports of bribery or corruption received and refer relevant matters for inquiry or investigation, as appropriate, in consultation with the top management, or the process laid in this regard, and for further reporting to regulatory authorities, as may be required and for further attendant actions.
- The Compliance Officer shall conduct incisive scrutiny of reports received by him or her from various Managers and identify potential bribery or corruption risks.
- The Compliance Officer shall also ensure that the audit functions of the Company, including concurrent audits are designed to expose bribery or corruption prone areas.
- Periodic review of the whistle blower guidelines shall be undertaken in order to promote the culture of openness in the Company and to enable employees to disclose improper practices and suspicious actions to the management.

12. GOVERNANCE FRAMEWORK – REVIEW AND REPORTING

- **Information to senior management**

The Compliance Officer will keep the senior management of the Company informed of the steps taken to implement the Principles and Procedures of this Policy, and of the conclusions of any reviews and of any material findings arising out of the work of implementation of this Policy.

- **Review**

The Compliance Officer will monitor, review and report to the Board of Directors on the effectiveness of and adherence to the Policy, its Principles, Procedures and the steps taken by the Company to implement them.

- **Reporting**

Where relevant, the Agenda for the Board Meetings shall include a report on the workings and effectiveness of this Policy including the number of reports of bribery and corruption received and a summary of investigations conducted. The Compliance Officer shall convey the directions and guidance given by the Board of Directors to the employees of the Company and other functional departments for carrying out necessary actions, and obtain action taken reports from them and place them for the information of the Board of Directors.

13. AUTHORITY TO CHANGE AND AMEND PROCESS AND PROCEDURE

The Compliance Officer shall review the Policy annually and suggest changes in process and procedure in the implementation of the Anti-Bribery and Corruption Policy. Post making changes in the Policy, the Compliance Officer should circulate it to the board of directors for their review and comments. Post approval of the board, the Compliance Officer should circulate it all the employees and existing Third-Party Vendors.

Policy Prepared By:



Signature

Ms. Avani Patwa

Manager – Human Resource Business Partner

Policy Approved By:



Signature

Mr. Dhrumil Patel

Chief Operation Officer / Director

