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ANTI-CORRUPTION & ANTI-BRIBERY POLICY

HINDUSTAN PLATINUM PRIVATE LIMITED

CIN: U74999MH1961PTC012143

ANTI-CORRUPTION & ANTI-BRIBERY POLICY 2024

RECOMMENDED BY:

WHISTLEBLOWER COMMITTEE MEETING ON: 30 June 2024

APPROVED BY:

BOARD OF DIRECTORS MEETING ON: 30 June 2024



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1.0 Preamble

1.1 Introduction

Hindustan Platinum (hereby referred to as '**HPPL**' in India) is committed to conducting its business ethically and in compliance with all applicable laws and regulations, including the Prevention of Corruption Act, 1988 (PCA), as well as the legal frameworks of any foreign jurisdiction wherein HPPL operates. Under certain circumstances, HPPL may directly or indirectly provide services in other geographies, thereby subjecting itself subject to international laws and regulations concerning Anti-Corruption. HPPL emphasizes its commitment to adherence with all applicable Anti-Corruption legislations, encompassing the PCA.

1.2 Purpose

The purpose of Anti-Corruption and Anti-Bribery Policy ("Policy") policy is to establish controls that ensure compliance with all applicable laws. It aims to ensure that the business is conducted in a socially responsible manner. This policy acts as a source of information and guidance for recognizing and dealing with bribery and corruption issues, providing clarity on responsibilities.

2.0 Scope & Applicability

This policy applies to all individuals working at all levels of HPPL, including directors, officers, managers, employees (whether permanent or temporary, including interns) and third parties¹ working on HPPL's behalf.

The Policy covers the below forms of corruption:

1. Bribes;
2. Gifts and hospitality;
3. Political contributions;
4. Charitable contributions.

2.1 Bribes

Bribes are characterized by the illicit act of providing, soliciting, or accepting any form of inducement, whether monetary or non-monetary, with the intent of improperly influencing the decision – making process or actions of individuals or entities involved in a business context.

¹ Third parties include all relevant suppliers, vendors, service providers, partners, agents, distributors, contractors, business partners, consultants, auditors, advisors, agency staff, actual and potential clients, relevant customers, or any other person associated with or dealing with HPPL, or any of our subsidiaries or their employees.



2.2 Gifts and Hospitality

Gifts and hospitality encompass any offerings or receptions of tangible or intangible benefits with the intention of fostering goodwill or influencing business relationships, including but not limited to gifts, entertainments, meals, travels arrangements, or accommodations, in the context of business relationships.

2.3 Political Contributions

Political contributions encompass any financial assistance or support extended to political parties, candidates, or campaigns. This may include monetary donations, sponsorships, or the provision of resources for political events or activities.

2.4 Charitable Contributions

Charitable contributions are defined as financial donations, in-kind contributions, or volunteer services provided to nonprofit organizations or charitable causes. These contributions may support a wide range of initiatives, including disaster relief efforts, youth development programs, environmental conservation projects, or initiatives to address social inequalities.

3.0 Policy Statement

At HPPL, we uphold a steadfast commitment to ethical business conduct and compliance with all applicable laws and regulations, including the Prevention of Corruption Act, 1988 (PCA), and international anti-corruption laws. Our company maintains a zero-tolerance approach towards bribery, corruption, and unethical inducements across all facets of our operations.

We strictly prohibit all forms of bribery, whether involving government officials, political parties, private sector individuals, or companies, both directly and indirectly. We expect all individuals associated with HPPL, including directors, officers, managers, employees, and third parties working on our behalf, to adhere to the highest ethical standards and to avoid any activities that may lead to or suggest a conflict of interest.

Moreover, we hold our suppliers and partners to the same high standards of integrity and ethical conduct, and we may include clauses in relevant contracts to ensure compliance with anti-bribery and corruption principles.

Our commitment to ethical conduct extends to all areas of business. We strictly prohibit our employees from soliciting or accepting any personal fee, commission, or other form of remuneration arising from transactions involving HPPL, except for gifts of nominal value accepted with full disclosure.



Any violation of this policy will be treated with the utmost seriousness and will result in disciplinary action. We recognize the potential legal and reputational consequences of failing to prevent bribery within our business and are dedicated to upholding the highest standards of integrity and compliance with all applicable laws and regulations.

This policy represents a minimum standard that must be adhered to in all countries where we operate, irrespective of local laws. However, we remain committed to full compliance with all relevant legal requirements, and where local laws are stricter than our policy, such laws will take precedence.

4.0 General Principles

4.1 Conducting Periodic Risk assessment:

A comprehensive risk assessment will be conducted to determine HPPL's risk profile concerning bribery and corruption. This will involve examining external factors (e.g., industry dynamics, geographic footprint, regulatory landscape) and internal factors (including policies, procedures, training programs, and data analysis).

Based on the identified risk profile, necessary measures for mitigation will be implemented. The risk assessment process will be conducted once every 3 years, or more frequently if significant changes affecting risk factors occur, such as changes in business nature or regulatory requirements.

4.2 Anti-Bribery and Anti-Corruption Principles

All individuals are strictly prohibited from participating in any form of bribery or corruption activities, whether directly or indirectly through associations or intermediaries like agents or distributors. This prohibition extends to all jurisdictions globally.

To reinforce this commitment all individuals shall:

- Be prohibited from offering, promising, giving, or receiving any bribes or improper payments thereby avoiding corrupt practices.
- Not seek to influence business decisions or gain any unfair advantage through bribery.
- Report any requests or offers of bribes immediately to the appropriate authority as prescribed in the policy.
- Conduct all business dealings with integrity and in compliance with applicable anti-corruption and anti-bribery laws and regulations.



Any violation of these policies may result in disciplinary action, up to and including termination of employment.

4.3 Gifts and hospitality

All individuals are prohibited from offering or providing any gifts or hospitality that:

- Could be deemed illegal, improper, or violate the recipient's policies.
- Are intended for public employees, government officials, politicians, or political parties.
- Exceed Rs. 5000 in value per individual gift or Rs. 10,000 in value per hospitality event, with a total limit of Rs. 50,000 in any financial year, unless explicitly approved in writing by their manager.
- Are provided in cash.
- Suggest or imply a return favor.

An approval from the Head of the Department shall be required if the manager is below Director level.

If in any circumstances declining the offer is not feasible, the gift must be declared to the Head of the Department.

We understand that cultural norms regarding business gifts vary, and what may be acceptable in one region may not be in another. Therefore, the appropriateness of gifts or hospitality should always be carefully assessed based on the circumstances and intention behind them.

The Executive Committee shall have the flexibility to establish specific guidelines and policies aligned with local professional and industry standards within the provided framework. HPPL Company Secretary will oversee the approval process and maintain a register of all approvals as required by this policy.

4.4 Political Contributions

HPPL refrains from providing donations, whether monetary or in other forms, to support any political parties or candidates, as such actions could be interpreted as an effort to obtain an unfair business advantage. However, in accordance with the guidelines set by the applicable regulations, donations may be made under specific circumstances, but only with prior management approval.

4.5 Charitable contributions

Charitable support and donations, whether through services, knowledge, time, or direct financial contributions, are encouraged. However, it's essential for all individuals to ensure that these contributions aren't used to conceal bribery. All charitable donations should comply with local laws and practices and must



receive prior approval from the Executive Committee. Additionally, any charitable contributions made should be publicly disclosed.

4.6 Third-party management

All relevant suppliers, distributors, contractors, business partners, consultants, agency staff, actual and potential clients, relevant customers, or any other person associated with HPPL, or any of our subsidiaries or their employees ('Third Parties'), are strictly prohibited from engaging in corrupt practices while representing HPPL.

Third parties intending to interact with government officials or entities on behalf of HPPL must undergo HPPL's online due diligence process before commencing work. Any potential concerns identified during the due diligence must be resolved to the satisfaction of HPPL.

Upon engagement, the activities and expenses of third-party agents or consultants must be monitored by relevant company personnel to ensure ongoing compliance with anti-corruption laws and company policies.

5.0 Responsibilities

Individuals associated with HPPL shall review, comprehend, and adhere to this policy, alongside the Code of Conduct policy, which is available on <https://hrms.hp.co.in/HRMS/Default.aspx>. Furthermore, all such individuals are obliged to actively participate in all training sessions provided by HPPL.

The responsibility for preventing, detecting, and reporting instances of bribery offenses and other forms of corruption rests with every individual associated with government officials or working under its authority. It is imperative for all individuals to abstain from any activities that could potentially breach this policy.

In the event of being asked to make payments on behalf of HPPL, individuals must exercise due diligence by ensuring the appropriateness of the payment in relation to the goods or services provided. They should consistently request detailed receipts outlining the purpose of the payment. If there are any suspicions, concerns, or inquiries regarding a payment, individuals are encouraged to raise these with the respective Head of Department before proceeding. Furthermore, all individuals associated with HPPL are obliged to promptly inform the Executive Committee or utilize HPPL's Whistleblower policy to disclose any belief, suspicion, or solicitation of actions conflicting with this policy.

Violation of this policy will result in disciplinary action, potentially leading to termination for gross misconduct. HPPL retains the right to terminate contractual relationships with individuals found to be in breach of this policy.



6.0 Risk assessment

Risk assessment is a crucial element of this policy. Conducting thorough and systematic risk assessments ensures that we identify, evaluate, and mitigate risks associated with bribery and corruption across all areas of our operations. Standard annual business risk assessments will be conducted to determine the appropriate level of controls needed for various aspects of HPPL's operations, including procurement and tender processes. These risk assessments will consider factors such as:

- a. 'Country risk', evaluating the overall risks of corruption and bribery associated with specific jurisdictions. The factors considered are Political stability, regulatory environment, corruption indices, historical incidences of corruption, and local business practices;
- b. 'Transactional risks', assessing the risks linked to individual business transactions. The factors considered are nature and complexity of transactions, involvement of third parties, value of contracts, and the presence of red flags or irregularities;
- c. 'Business opportunity risks', identifying the potential for bribery or corruption in pursuing or securing business opportunities. The factors considered for risk assessment are types of business opportunities, level of competition, relationships with government officials or entities, and historical data on similar opportunities; and
- d. 'Business partnership risks', evaluating risks stemming from relationships or partnerships with other entities. The factors considered for risk assessment are reputation and integrity of partners, their compliance with anti-corruption laws, nature of partnerships, and previous interactions.

Specific policies and procedures will be tailored and implemented to address the identified risks in a proportional manner. Risk assessment will be conducted by the Internal Audit team and communicated to the respective authorities.

Records and documentation for each risk assessment will be maintained as part of the internal control and record-keeping system.

Additionally, HPPL will conduct periodic due diligence, especially in response to significant changes in geographic or business coverage. The findings of these assessments will be documented and retained for record-keeping purposes.

7.0 Red Flags

The following is a list of "red flags" that may indicate the possible existence of corrupt practices and should be kept in mind by all those subject to this policy:



- a) Use of an agent with a poor reputation or with links to a foreign government.
- b) Unusually large commission payments or commission payments where the agent does not appear to have provided significant services.
- c) Cash payments, or payments made without a paper trail or without compliance with normal internal controls.
- d) Unusual bonuses to foreign personnel for which there is little supporting documentation.
- e) Payments made through third party countries or to offshore accounts.
- f) Private meetings requested by public contractors or companies hoping to tender contracts.
- g) Not following ascendant policies or procedures – abusing the decision-making process.
- h) Unexplained preferences for certain sub-contractors.
- i) Invoices rendered or paid more than contractual amounts.

This list is not exhaustive, and employees should be alert to other indicators that may raise a suspicion of corrupt activity.

8.0 Communication & Training

Training in this policy is an integral part of the onboarding process for all new employees. All existing employees will also undergo regular and relevant training sessions on how to implement and adhere to this policy. Additionally, all employees will be required to formally acknowledge their compliance with this policy on an annual basis.

Regular training and awareness sessions will be provided to familiarize employees with this policy and other related procedures and measures. Furthermore, details of the Whistleblower policy will be regularly communicated throughout the organization. Completion of training within a specified timeframe shall be mandatory for all the employees.

HPPL shall extend training programs to third parties, particularly if their assigned tasks pose a significant risk as outlined in the policy.

The policy shall be prominently displayed both on HPPL website as well as shall be available within our office premises to ensure easy accessibility for all stakeholders.



9.0 Reporting of concerns & Investigation

9.1 Raising a concern

All individuals should refrain from accepting bribes unless their immediate safety is at risk. In such exceptional cases, they should promptly contact the Head of Department.

Any involvement of the Head of the Department or any other senior officials of HPPL in such activities should be reported to the Executive Committee, and if the any member of the Executive Committee is implicating, the case should be directly reported to the Management.

Employees and representatives of HPPL are encouraged to report any instances of bribery or corruption at the earliest opportunity. Complaints can be filed using the whistle blower procedure as per Whistle Blower Policy.

The Whistleblower Policy can be accessed via the HRMS portal – <https://hrms.hp.co.in/HRMS/Default.aspx>.

Reports can be made confidential, without fear of retaliation. All reports are taken seriously and investigated appropriately, with no discrimination against the reporting individual.

In the event of any identified instances of bribery or corruption, management will take immediate remedial actions.

9.2 Investigations

Enquiries, fact-finding, or investigations into reported concerns regarding potential or actual violations of this Policy shall be overseen by the Executive Committee, with the aim of establishing the facts. The same shall follow the procedures as prescribed in the Whistle Blower Policy.

When necessary, experts with appropriate knowledge and skills may be appointed to conduct investigations. The investigation process and report shall be kept confidential and shared only with individuals having a "need to know" under applicable laws or Company Policies.

Reports of solicitations to engage in prohibited acts or potential Policy violations will be initially investigated by the Executive Committee. Serious matters will be promptly reported to the Management and if necessary, the Chair of the Board.

The following procedures will be followed while investigation:



- The report will be documented, and an investigative file established. If the report is oral, a written summary shall also be prepared.
- The Executive Committee will commission an investigation, either by Ascendant personnel or external.

9.3 Corrective actions & disciplinary actions

Corrective measures shall be prescribed or recommended to appropriate managers, officers, and employees as needed.

Regarding disciplinary actions, the Executive Committee, with input from relevant stakeholders, holds the discretion to suggest appropriate measures, including suspension or termination of service for any defaulting employee.

Depending on the severity and nature of the breach, the Executive Committee may recommend to the Management initiating civil and/or criminal proceedings against the defaulting employee to enforce remedies available under the law.

Violation of this policy may lead to contract termination and legal action, as deemed necessary under the applicable laws.

9.4 Penalties

Failure to comply with this policy may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. Violation of this policy may also constitute a criminal offence under applicable laws. If it appears in the opinion of the Board of Directors of HPPL that any director, officer, employee, consultant or contractor or third party of HPPL may have violated such laws, then HPPL may refer the matter to the appropriate regulatory authorities.

Penalties for breaching anti-corruption laws apply individually to the defaulting personnel and may involve imprisonment, probation, and monetary fines. These fines are the responsibility of the individual and will not be covered by HPPL.

For instance, under the PCA, penalties range from 6 months to 5 years of imprisonment, accompanied by fines, with no maximum limit specified for the fine amount.



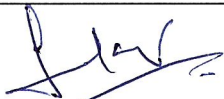
10.0 Monitoring & Review

The Executive Committee will oversee and assess the implementation of this Policy, evaluating its appropriateness, sufficiency, and efficacy. Any identified deficiencies will be promptly addressed and rectified.

Internal control systems and procedures will undergo regular audits to ensure they effectively mitigate bribery and corruption risks.

11.0 Amendments

HPPL reserves the right to vary and/or amend the terms of this Policy from time to time.

	Prepared by	Approved by
Designation	Jaikishan Venkat, CSO	Gaurav A Choksi, Executive Director
Signature		



Annexures

ANNEXURE 1 - DECLARATION OF UNDERSTANDING FORM - TEMPLATE

(This declaration is intended to be completed by all staff.)

DECLARATION OF UNDERSTANDING OF THE ANTI-BRIBERY & CORRUPTION AND BRIBERY ACT CODE OF CONDUCT AND POLICY

I, the undersigned do hereby certify that,

- I have read and understood the Anti-bribery and Anti-corruption policy of HINDUSTAN PLATINUM PRIVATE LIMITED (HPPL).
- I also affirm to comply with the requirements of this policy, during my employment with HPPL.
- I have not engaged in or aware of any acts of bribery or corruption while discharging my duties for HPPL.
- In case I come across any instances of non-compliance with the policy, I shall highlight the same to the relevant authorities within HPPL.

Employee Name _____

Employee code _____

Designation _____

Department _____

Date _____

Signature _____



ANNEXURE 2 - DRAFT DECLARATION FOR THIRD PARTIES

(Including Consultants/Agents/Business Partners/Vendors)

I/We acknowledge and adhere to the policy of HINDUSTAN PLATINUM PRIVATE LIMITED (HPPL), which strictly prohibits the offering or acceptance of financial or other advantages, including bribes or facilitation payments, by any intermediary, such as consultants, agents, business partners, vendors, or contractors, engaged in providing goods and/or services to HPPL and its clients.

Additionally, I/We confirm our commitment to abide by the Code of Conduct and all relevant domestic and international laws, including anti-bribery and anti-corruption legislation, money laundering, terrorism financing, and reporting of cash and suspicious transactions such as the Foreign Corrupt Practices Act (FCPA), and Prevention of Corruption (Amendment) Act 2018 (PCAA), as applicable. I/We ensure that our business operations comply with applicable legal standards and ethical principles and maintain valid authorizations, licenses, and permits.

Furthermore, I/We pledge not to offer or authorize the provision of financial or other advantages to any individual, including employees of HPPL, customers, or government officials, in connection with our business transactions. I/We will also avoid conflicts of interest and refrain from giving or accepting hospitality or gifts that may imply an obligation.

I/We undertake to indemnify HPPL against any government or third-party investigations related to or arising from our alleged violation of this Code or applicable anti-bribery laws. I/We commit to promptly report any violations of the Code to HPPL and provide full cooperation in investigations.

Undertaking

I / We hereby confirm that I have read and understood the Code of Conduct for Intermediaries including consultants / agents / business partners / vendors and undertake to comply with same and all the applicable laws / statutes / directives or regulations and shall promptly notify you of any actual or suspected breach and provide all required information in this regard. Upon the occurrence of an actual or suspected breach, we shall promptly take all remedial actions as suggested by you and in the event of any failure to take such remedial measures by us, this agreement/ work order / contract or any other business transactions shall be automatically terminated with immediate effect without damages or other sanction.



Name of Company:

Name of the Authorized Signatory:

Designation of the Authorized Signatory:

Date:

Signature & Seal:

