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ANTI-TRUST & FAIR COMPETITION POLICY

HINDUSTAN PLATINUM PRIVATE LIMITED

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ANTI TRUST & FAIR COMPETITION 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

Hindustan Platinum Private Limited (hereby referred to as 'HPPL' in India) is committed to conducting its business ethically and in compliance with all applicable laws and regulations. The Anti-Trust and Fair Competition Policy underscores HPPL's unwavering commitment to ethical business practices. It aligns with the principles outlined under the Competition Act, 2002, and other relevant laws.

This policy ensures that all business interactions within the market are transparent. By fostering a competitive environment, HPPL prevents practices that undermine fair competition.

This policy addresses the legal requirements set by the Competition Act, 2002, and promotes fair competition and compliance. As leaders in the precious metal industry, HPPL remains committed to lawful and ethical business conduct, reinforcing our reputation.

2.0 What is Anti-Trust and Fair Competition?

2.1 Anti-Trust

Refers to the body of laws and regulations designed to promote fair competition and prevent monopolistic practices. Anti-trust laws prohibit agreements or practices that restrict free trading and competition between businesses, ensuring that markets remain open and competitive. These laws aim to prevent activities such as price fixing, market division, and other collusion that can harm consumers and other businesses.

2.2 Fair Competition

Involves conducting business in a manner that is honest, transparent, and compliant with legal standards. Fair competition ensures that no entity can unfairly dominate the market or engage in deceptive practices. It promotes a level playing field where businesses compete on merits such as quality, price, and innovation, ultimately benefiting consumers and the economy.

3.0 Policy Statement

HPPL is unwavering in its commitment to upholding the highest standards of ethical business conduct and fair competition. HPPL's Anti-Trust Statement underscores our dedication to compliance with all relevant anti-trust laws and regulations.

HPPL recognizes the importance of industry collaboration and communication. Therefore, while we discourage any form of anti-competitive or anti-trust behavior, we acknowledge the necessity of industry meetings. These meetings must adhere to ethical guidelines and legal requirements.

By adhering to these principles, HPPL ensures that our business practices reflect integrity, fairness, and respect for the competitive process.

4.0 Objective

The objective of this policy is to create a robust framework that ensures compliance with anti-trust laws and promotes fair competition across all areas of our business operations. This policy aims to:



1. Safeguard the interests of consumers by preventing anti-competitive practices.
2. Foster a culture of ethical business conduct and integrity within the organization.
3. Enhance our operational efficiency and market competitiveness.
4. Mitigate risks associated with anti-trust violations and ensure legal compliance.
5. Reinforce HPPL's reputation as a leader in the precious metal industry committed to lawful and ethical practices.

5.0 Scope

This policy applies universally within HPPL, spanning all operational territories and covering all individuals and entities associated with HPPL. This includes employees at all levels, board members, consultants, contractors, and other stakeholders engaged in any capacity with HPPL. It covers:

1. All employees, including full-time, part-time, and temporary staff.
2. Board members, consultants, contractors, and any other individuals or entities engaged with HPPL.
3. All geographic regions where HPPL operates, ensuring a consistent approach to anti-trust compliance and fair competition globally.

6.0 Policy Framework

6.1 Dealing with Competitors

Interaction with competitors in the precious metal industry must be conducted with the utmost caution and integrity, ensuring compliance with the Competition Act, 2002:

1. **Interactions and Collaborations:** Engagements such as partnerships through trade associations or industry meetings or joint ventures are supported, provided they adhere to legal standards. These interactions must always foster fair competition.
2. **Handling of Confidential Information:** The inadvertent receipt of confidential information from competitors must be immediately reported to the executive committee.
3. **Ethical Gathering of Competitive Intelligence:** All competitive intelligence must be obtained through lawful means such as industry meetings, public disclosures, industry reports, and other non-intrusive sources.
4. **Antitrust Risk Awareness:** Employees must understand the risks of informal communications with competitors. All employees should take caution while discussing market sensitive topics.
5. **Price Fixing and Market Allocation:** HPPL recognizes that in the precious metal business, discussions about market conditions, industry trends, and other market dynamics are essential for informed decision-making. All such business discussions must be conducted with a clear understanding of and adherence to anti-trust laws and regulations. Engagements that could be interpreted as breach of anti-trust or anti-competitive compliances are prohibited.
6. **Legal Compliance in Collaborations:** All collaborations with competitors must be transparent and structured to comply with competitive laws.



6.2 Dealing with Suppliers and Partners

Our relationships with suppliers and business partners are crucial to maintaining our competitive edge while ensuring compliance with anti-trust laws:

1. **Promotion of Competitive Practices:** Alliances with suppliers should promote competitive practices and operational efficiencies, which in turn benefit the broader market and consumers. It is essential that all interactions and agreements with suppliers are structured to enhance competition rather than inhibit it. This includes fostering innovation, improving product quality, and reducing costs.
2. **Exclusive Agreements:** While exclusive agreements with suppliers or distributors are permitted, they must not restrict market competition or prevent other potential competitors from entering the market as per the guidelines of the Competition Act, 2002. Exclusive agreements should be used judiciously to ensure they are not anti-competitive.
3. **Fair Market Practices:** Contracts should not include clauses that unreasonably restrict the capabilities of business partners or suppliers to compete in the marketplace. This includes avoiding terms that limit a supplier's ability to sell to other companies, impose unnecessary restrictions on their operations, or require them to provide sensitive competitive information.
4. **Transparent dealings:** All dealings with suppliers and partners must be transparent and in full compliance with anti-trust laws. This involves clear and open communication about the terms of agreements and ensuring that all contracts are reviewed for compliance with relevant legal standards.
5. **Training to employees:** Employees involved in negotiating and managing supplier relationships must be trained to recognize and avoid any practices that could be deemed anti-competitive.
6. **Regular Monitoring:** Regular monitoring of supplier relationships and contractual agreements is essential to ensure ongoing compliance with anti-trust laws. Any concerns or potential breaches should be promptly reported to the Executive committee for review and action.

6.3 Mergers and Acquisitions

This section provides guidelines to ensure that mergers and acquisitions contribute to healthy competition rather than monopolization:

1. **Encouraging Efficiency and Competition:** Mergers are pursued to improve operational efficiencies while preserving robust market competition. Evaluate all potential mergers for their impact on both competition and consumer choice.
2. **Regulatory Compliance:** All mergers and acquisitions must comply with the Competition Act, 2002. Obtain necessary legal reviews and approvals to ensure compliance with relevant anti-trust laws.
3. **Avoiding Monopolistic Practices:** Mergers that could potentially lessen competition significantly or lead to a monopoly must be strictly avoided. The impact of any merger on market dynamics must be carefully assessed and documented.



7.0 Breach of Policy Principles

Non-compliance with this policy will have serious repercussions, including potential legal sanctions, financial penalties, and adverse impacts on HPPL's reputation and operational capabilities. It is crucial for all employees, partners, and stakeholders to understand the gravity of policy violations and the consequences they entail.

To enforce this policy, HPPL will take strict disciplinary actions against individuals or entities found in violation. These actions include, but are not limited to:

1. **Internal Investigations:** Upon receiving a report of a potential breach, an internal investigation will be conducted to determine the facts and circumstances surrounding the violation. The investigation will be conducted fairly, impartially, and confidentially.
2. **Disciplinary Measures:** Based on the findings of the investigation, appropriate disciplinary measures will be taken against those responsible for the violation. Disciplinary actions may include:
 - a. Verbal or written warnings: Issuing formal warnings to the individuals involved, highlighting the nature of the violation and the need for immediate corrective action.
 - b. Suspension: Suspending the individuals involved from their duties pending further investigation or as a disciplinary measure.
 - c. Termination of employment: In cases of severe violations, individuals may be terminated from their employment with HPPL. This includes employees at all levels, including senior management, who are found to have engaged in or condoned anti-competitive practices.
 - d. Legal penalties: In addition to internal disciplinary measures, individuals or entities found in violation may be subject to legal penalties, including fines, sanctions, or other legal actions as prescribed by applicable laws and regulations.
3. **Training and Education:** Following a breach, additional training and education programs may be implemented to reinforce the importance of compliance and prevent future violations. This ensures that all employees and stakeholders are aware of their responsibilities and the consequences of non-compliance.

HPPL will implement remediation and corrective actions to address the root causes of the violation and strengthen its compliance framework. This may include revising policies, enhancing monitoring mechanisms, and improving internal controls.

8.0 Reporting Mechanism:

HPPL is committed to maintaining a culture of integrity, transparency, and accountability. To ensure compliance with this policy, HPPL has established a reporting mechanism that leverages the Whistle Blower Policy to encourage employees and stakeholders to report any suspected breaches or unethical behavior.



Employees and stakeholders may channel their queries to the Divisional Head or Head of HR. Employees and stakeholders can report any concerns related to breaches of this policy through the Whistleblower mechanism.

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.

By utilizing the Whistleblower mechanism, HPPL ensures that any breaches of this policy are promptly identified, investigated, and addressed.

9.0 Communication

Effective communication of this policy is essential to ensure understanding and compliance across all levels of HPPL. The following measures will be undertaken to communicate this policy:

1. **Internal Communication:** The policy will be disseminated to all employees through official communication channels, including email notifications, intranet postings, and internal meetings. Regular training sessions will be conducted to educate employees on the principles and requirements of the policy.
2. **External Communication:** The policy will be prominently displayed on HPPL's official website to ensure transparency and accessibility for all stakeholders, including customers, suppliers, and partners.

10.0 Roles & Responsibilities

Ensuring compliance with this policy is a collective responsibility. The roles and responsibilities are outlined below:

1. **The Management:** Provide oversight and ensure that HPPL's strategic decisions align with anti-trust and fair competition principles.
2. **Executive committee:** Implement, enforce, and periodically review the policy. Ensure all employees receive appropriate training and that compliance measures are effectively communicated and monitored.
3. **Managers and Supervisors:** Ensure teams are aware of and adhere to the policy. Report suspected breaches to the Executive committee and support investigations as needed.
4. **Employees:** Comply with the policy in all business activities. Report suspected violations through the established reporting mechanisms.
5. **Suppliers and Partners:** Adhere to the policy in their dealings with HPPL. Ensure practices align with anti-trust and fair competition principles.



11.0 Compliance & Reporting:

Compliance with this policy is mandatory for all employees, partners, and stakeholders. The following procedures are established to ensure compliance and reporting:

- Employees must report any suspected breaches of the policy to their immediate supervisor or the Executive committee. Reports can also be submitted through the Whistleblower mechanism to ensure confidentiality and protection against retaliation.
- HPPL will report significant breaches of anti-trust and fair competition laws to the relevant regulatory authorities as required by law. This includes cooperating with external investigations and audits conducted by these authorities.
- Regular audits will be conducted to monitor compliance with the policy. The Executive Committee shall review audit findings and take necessary actions to address any identified issues.

12.0 Amendments

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

	Prepared by	Approved by
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Signature		