

THE YAMUNA SYNDICATE LIMITED

Anti-Bribery & Corruption Policy

1. Policy Statement

- 1.1 We, The Yamuna Syndicate Limited (hereinafter referred to as "YSL" or "the Company") are committed to conduct all of our business in an honest and professional manner with the highest possible ethical standards and vigorously enforce our fair and honest business practices. YSL believes in a zero-tolerance approach towards bribery, corrupt and unethical activities. We are also committed to act professionally, fairly and with integrity in all our business dealings and relationships in all areas of our business.
- 1.2 YSL's long standing commitment is to adhere constantly to all laws relating to countering bribery and corruption in all the jurisdictions in which we operate in addition to our own "Anti-Bribery & Corruption Policy". We remain bound by local, national and other applicable laws at home and abroad.

2. Scope and Applicability

- 2.1 This policy applies to all directors, officers, employees, associates, agents etc. of the Company, and relevant third parties. In the context of this policy, the relevant third parties refer to any contractor, supplier, vendor, advisor, actual and potential clients, customers, individuals or organizations with whom the Company deals in connection with the business of the Company or otherwise. It also refers to agents, advisors, joint ventures, government and public bodies, representatives and officials thereof to the extent permitted in law.
- 2.2 This policy applies in all territories where the Company operates. Where local customs, standards, laws or other local policies apply that are stricter than the provision of this policy, the stricter rules must be complied with. Provisions of this policy are in addition to local customs, standards, laws which are in place against bribery and corruption.

3. What Covers - Bribery, Corruption and Unethical Practices.

- 3.1 Bribe is 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 also includes an act of offering, giving, promising, asking, receiving, accepting, or soliciting something of value and not just money or of an advantage so as to include or influence an action or decision.
- 3.2 Bribe also includes any reward or object/item of value offered or incurred to or for another individual in order to gain commercial, contractual, regulatory or personal advantage. It also includes any kind of action, arrangement, and practice which is illegal or unethical or corrupt.

3.3 Bribe also includes any term defined in any provision of law or in any statute of local, state and central authorities against bribery and corruption. It is not limited to the act of offering a bribe. If an individual to whom provisions of this policy applies is found on offering/receiving end of the bribe, he/she shall be guilty of breach of this policy apart from breach of statutory provisions.

4. Gifts, Invitations & Hospitality

4.1 This policy also prohibits offering/receiving any type of gifts, hospitality and consideration from/to any individual, corporate or a third party who somehow deals commercially with the Company except the giving/receiving of gift meets the following requirement:-

- It is not made with the intention of influencing the party/person to whom it is being given, to obtain any reward or the retention of a business advantage or as an explicit or implicit exchange of favours or benefits in any form.
- It is given in the name of the company, not in an individual name. It is not in the form of cash/cash voucher.
- It is small in value and related to auspicious or special occasion and given/received openly.

4.2 An employee or member of his/her immediate family should not provide, solicit or accept gifts, favors, cash, kind, or any kind of benefit in any form from competitors, vendors, suppliers, customers or others that do business or intend to do business with YSL. It is expected from every employee and his/her family members not to have any 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.

4.3 The Policy does not prohibit normal hospitality, entertainment and promotional and other similar business expenditure to or from third party.

5. Employee Responsibilities

5.1 Every employee, officer, director, agent, associate and/or advisor who ~~those~~ are related to YSL shall be responsible for the prevention of any activity that could lead to, or imply, a breach of this Anti- Bribery & Corruption Policy of the Company and shall make all reasonable efforts to avoid any kind of practice that may result in bribery, corruption and/or unethical practice under this policy or in applicable laws.

5.2 If any employee, officer, agent, associate breaches this policy, he/she will face disciplinary action and could face dismissal from service apart from facing consequences for violation of related laws.

- 5.3 If an employee willfully ignores or turns a blind eye to any evidence of corruption or bribery within his/her department and/or around him/her, it will also be held against the employee, even though such conduct may be "passive" i.e. the employee may not have directly participated in that act.

6. Governance

- 6.1 The Personnel Department/ of the Company shall be overall responsible for ensuring that this policy complies with YSL's legal and ethical obligations, and that all those under their control comply with the provisions of this policy.
- 6.2 Managers of respective divisions have primary and day-to-day responsibility for implementing this policy and for monitoring its use and effectiveness however; this will not absolve an individual from compliance of provisions of this policy and applicable laws.

7. Monitoring and Review

- 7.1 Personnel Department will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy, effectiveness and improvement. Any improvement identified will be made or be advised to the management as soon as possible.
- 7.2 The Company keeps and shall keep accurate financial books and records, and also have in place a system to record, keep and preserve records for all financial transactions.
- 7.3 Any individual upon noticing or suspecting any instance which is in violation of any provision of this policy are required to draw attention to the circumstances to the Chief Executive Officer of the Company.
- 7.4 All such matters will be dealt with in strict confidence and in accordance with this Policy/relevant legislation. The Company will protect the legitimate interest of such individual bringing the matter to the notice.

8. Amendment Of The Policy

- 8.1 The Company may, from time to time, review and update its policy and procedures based on learnings. Compliance/HR Team will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified for strengthening this policy will be made as soon as possible. Therefore, this document is subject to modification. Provisions of this policy are in addition to all applicable laws and no way restrict, derogate or limit any provisions of law.