



Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

ANTI-BRIBERY POLICY

Version	Revision Date	Approved By	Date Approved
Adopted on	30 March 2022	Board	30 March 2022
V1	10 February 2023	Board	10 February 2023

1. OBJECTIVE

Anti-Bribery Policy (the “Policy”) of Himadri Speciality Chemical Limited (“HSCL” or the “Company”) has been developed in accordance with the and in conformance with the legal and statutory framework of anti-corruption legislation prevalent in India.

HSCL is committed to the prevention, detection and deterrence of bribery and other corrupt business practices.

The Objective of this policy is to set responsibility for the directors and employees of HSCL to maintain high standard of business practices as well as to comply with the anti-corruption laws applicable in India.

2. SCOPE AND APPLICABILITY

This Policy applies to all the directors and employees of the Company across all its functions and locations.

3. DEFINITION

Bribery is an offer, promise or receipt of any gift, hospitality, reward or other advantage to induce or reward behaviour which is dishonest, illegal, impartiality or not in good faith in the performance of a person's functions or activities;

Bribery includes not only mean direct payments, but also authorising or permitting a third party to commit any of the acts or take any part in the actions identified above.

In this Policy, words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

4. PRINCIPLE

No director or employee of the Company shall not engage directly or indirectly in bribery including the following:

- a) Kickbacks: HSCL must not make or accept kickbacks. Kickbacks are typically payments, made in cash or kind, in return for a business favour or advantage. A kickback is a form of corruption that involves two parties agreeing that a portion of their sales or profits will be kicked back (given back) to the purchasing party, in exchange for making the deal.
- b) Payment for facilitation: HSCL must not make payments for facilitation. We do not partake in any of these, nor do we allow Third Parties acting on our behalf, such as merchants, vendors, agents, customers, consultants, alliance partners, suppliers and contractors to make any such payments.
- c) Gifts: The Policy does not prohibit normal, reasonable, appropriate, modest, bona fide corporate/ customary gifts (given or received), if its purpose is to improve the Company's image, present products and services or establish cordial relations.

- d) Claims by employees for payments made by gift or hospitality: HSCL employees need to take approval for making payments for gifts and hospitality of Third Parties or foreign public officials as per the Policy.

5. REPORTING AND ACTIONS

Any violation / non-adherence of the Policy shall be reported to the Managing Director / Audit Committee of the Board who will take appropriate action(s) [including but not limited to termination of services].

6. MONITORING AND REVIEW

The Audit Committee of the Board will monitor and review the effectiveness of this Policy, considering suitability and adequacy.

7. PROTECTION

The Company aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

The Company will ensure that no one suffers from any detrimental treatment as a result of refusing to take part in Bribery, or because of reporting in good faith their suspicion that an actual or potential Bribery has taken place, or may take place in future.

8. EXCLUSION

This Policy does not prohibit normal business/corporate hospitality, so long as it is responsible, appropriate, modest, and bona fide, or if its purpose is to improve image of the Company, its products, or establish cordial relations.

The Company may make donations but only if they are ethical and in compliance with this Policy and local applicable laws. No donation should be made which may, or may be perceived to breach applicable law, or any other section of this Policy.

Directors and employees of the Company are also prohibited from receiving gifts unless they are received in accordance with the Code.

9. AMENDMENTS

The Board reserves the right to vary and/or amend the terms of this Policy from time to time at its absolute discretion.

Dated: 10 February 2023

Sd/-
Anurag Choudhary
Chairman Cum Managing
Director & CEO