



## BANNARI AMMAN SUGARS LIMITED

### ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

#### 1. Introduction

Bannari Amman Sugars Limited (BASL) is committed to conduct all its business in an honest and ethical manner and in compliance with all applicable laws and regulations. This policy emphasizes zero tolerance approach to bribery and corruption. The purpose of this policy is to outline guiding principles and adequate procedures to prevent any activity or conduct relating to bribery, facilitation payments or corruption.

#### 2. Scope and Applicability

This policy is applicable to BASL and all individuals working at all levels and grades including Directors, Key Managerial Personnel, Senior Management Personnel, officers, other employees (whether permanent or temporary), consultants, contractors, trainees, casual workers, agents and any other person associated with the company.

#### 3. Definitions

- (a) **Bribery** - Bribery is the act of offering someone money or something valuable in order to persuade them to do something. It includes the offer, promise, giving, demand or acceptance of an undue advantage as inducement for an action which is illegal, unethical or a breach of trust. A bribe may be anything of value and not just money/gifts, hospitality and entertainment, inside information or other favours, offering employment, underwriting travel expenses, abuse of function or other significant favours.
- (b) **Corruption** - Corruption is dishonest, improper and usually unlawful conduct intended to secure a benefit. It includes wrongdoing on the part of an authority or those in power of doing or not doing an act through means that are illegitimate, immoral, inappropriate or incompatible with ethical standards.
- (c) **Gifts** - Gift means anything of value offered to or received by an individual or members of their family. It includes cash and non-cash items.
- (d) **Public Official or Government Official** - The term "Public Official" or Government Official includes:

- (i) "*Public Servant*" as defined under Prevention of Corruption Act, 1988;
- (ii) Any person holding a legislative, executive or administrative office of the government or acting in the official capacity for or on behalf of a legislative, executive or administrative office of the government, whether appointed or elected, whether permanent or temporary whether paid or unpaid;
- (iii) Any person in the service or pay of the government or of a corporation or any other agencies established by or under a Central, State or other statute;
- (iv) Political party, officer or employee or agent of a political party or party official or any person acting on their behalf.

#### 4. Policy Statements

- BASL prohibits all forms of bribery and corruption whether involving but not limited to government official or a private sector person or company and whether directly or indirectly.
- BASL conducts its business lawfully and ethically and expects everyone associated with it to conduct its business with integrity regardless of the existence of any local customs or traditions that may question integrity.
- No individual working in or a person connected with the company or their family members should directly or indirectly accept, provide, offer, promise or authorize payment of anything of value including gifts or entertainment, in order to bias a decision, obtain or keep business or secure some other improper advantage either for BASL or for self.

#### 5. Gifts, Hospitality and Entertainment

- ✓ BASL acknowledges that exchange of nominal gifts and sharing of entertainment is customary in many places during national, cultural and religious occasions.
- ✓ The giving or receipt of gift or hospitality is not prohibited, if following requirements are met:
  - (i) It is not made with the intention of influencing a third party or to obtain or retain business or business advantage or an explicit or implicit exchange for favours/benefits or for any other corrupt purpose
  - (ii) No quid pro quo - there must always be a legitimate business purpose to support gifts related expenses

- (iii) It is given openly not secretly
- (iv) It complies with applicable law
- (v) It does not include cash or cash equivalent (such as gift vouchers)

## 6. Charitable Contributions and Sponsorship

BASL may make charitable donations that are legal and ethical under the applicable laws and practices. It is recommended that all such donations and contributions are documented with a receipt.

## 7. Employee Responsibilities

Each employee of the company shall ensure that he/she reads, understands and complies with this policy. They should at all times, avoid any activity that might lead to or suggest a breach of this policy.

## 8. Reporting violations

All employees/workers of the company are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If they are unsure whether a particular act constitutes bribery or corruption or if they have any other queries, these should be raised with the concerned functional head or HR Department. Concerns should be reported by following the procedure set out in "Whistle-Blower policy.

## 9. Disciplinary action for non-compliance

An employee who violates this policy shall be subject to disciplinary action which may include imposition of fine, withholding promotions, voluntary resignation etc.,

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