



SEHAJ SYNERGY TECHNOLOGIES PRIVATE LIMITED

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

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SEHAJ SYNERGY TECHNOLOGIES PRIVATE LIMITED

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY AND PROCEDURE

1. INTRODUCTION

- 1.1 Sehaj Synergy Technologies Private Limited (the "**Company**") is committed to fighting against corruption and bribery in whatever way it can.
- 1.2 This policy (the "**Policy**") sets out the Company's approach to fighting corruption and bribery, and ensuring compliance with all applicable anti-corruption and anti-bribery laws ("**Applicable Laws**"), including but not limited to the Prevention of Corruption Act, 1988 ("**PCA**").
- 1.3 The PCA prohibits granting of any gratification whatsoever (including valuable items) to (i) any public official, other than legal remuneration; (ii) any person to induce, by corrupt or illegal means, any public servant; and (iii) any person for exercising personal influence on any public official, for causing such public official into doing or refraining from doing any official act, showing or forbearing from showing favour or disfavour to any person or for rendering or attempting to render any service or disservice to any person. Persons abetting the aforesaid offences are also liable under the PCA. This makes the Company potentially liable for any gratification offered to public officials (directly or indirectly) for or on behalf of the Company. Please also note that the PCA does not recognize "*facilitation*" or "*speed*" payments and makes all sorts of payments illegal.
- 1.4 The Bribery Act prohibits the offering, promising or giving of a bribe to anyone, whether in the public or the private sector, as well as requesting, agreeing to receive or acceptance of a bribe. The Bribery Act also prohibits the bribing of foreign public officials and introduces an offense of failing to prevent bribery by associated persons, such as employees, agents, subsidiaries and joint venture partners. This makes the Company potentially responsible for bribes paid by anyone who performs services for, or on behalf of, the Company.
- 1.5 This Policy should be read in conjunction with the other policies and procedures of the Company. The Company expects all of its employees, directors, personnel, as well any other person associated with or representing the Company, to conduct the business of the Company in a fair, ethical and legal manner and to perform their obligations in accordance with this Policy and Applicable Laws. Any violation of these laws could lead to significant criminal and civil liability for the Company, its directors and the Personnel (as defined in clause 2) involved including imprisonment and payment of fines.




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2. APPLICABILITY

This Policy applies to all personnel of the Company, including officers, directors, employees as well any other person associated with or representing the Company. (the "Personnel").

3. PURPOSE

The purpose of this Policy is to promote:

- 3.1 compliance with all Applicable Laws and ensuring that appropriate anti-corruption and anti-bribery procedures are in place across all offices and areas where the Company operates;
- 3.2 honest and ethical conduct in the Company's business activities; and
- 3.3 prompt reporting of any information that the Personnel becomes aware of that leads the Personnel to believe that someone may have violated this Policy.

4. DEFINITION OF BRIBERY

- 4.1. Bribery is offering, promising, authorizing or giving anything of value, either directly or indirectly, to a person (whether in the public or the private sector), as an inducement or reward for any commercial, contractual, regulatory or personal advantage or to cause a disadvantage to any third person. It is also requesting, agreeing to receive or accepting such inducement or reward.
- 4.2. Subject to clause 9 (*Gifts and Hospitality*) in addition to cash, "anything of value" can include, for example, gifts; travel; entertainment; commissions; payment of expenses; discounts; providing services of any type; the assumption or forgiveness of any indebtedness; transfer of stock, employment to a family member, bonds or any other property, goods or services that accrue to the benefit of the ultimate recipient or promotes his or her interest. Making contributions to, providing assistance to, or sponsoring political parties or officials to obtain their support for executive, legislative, administrative or other actions that may be favorable to the Company may also constitute prohibited payments.
- 4.3. With respect to public officials, even a nominal payment or gift may be illegal or improper in certain circumstances. Therefore, giving or offering any money or thing of value to an agent (as defined in clause 12 (*Dealing with Agents*) below), while knowing that it is to be offered to a public official to obtain or retain business, is prohibited. The Personnel may be presumed to have such "knowledge" even if the Personnel attempts to insulate himself/herself through willful blindness, deliberate ignorance of, or a conscious disregard of suspicious actions on the part of the Company's agents. Even this limited "knowledge" is not always required for a bribery offense.




- 4.4. The Company and the Personnel are prohibited from giving or proposing to give money or anything of value, directly or indirectly, to a public official to:
- (a) influence any act or decision of such official in his official capacity;
 - (b) induce such official to do or omit to do any act in violation of a lawful duty of such official; or
 - (c) induce such official to use his influence with a government or instrumentality to affect or influence any governmental decision or act, for the purpose of obtaining or retaining business, directing business to any particular person or securing an improper advantage for the Company or any such person which controls, is controlled by, or is under the common control with the Company (“**Affiliates**”), or those with whom it does business,
- 4.5. The mere offer, promise, or authorization of a bribe, even if never completed, is sufficient to violate the law.
- 4.6. The Company’s policy is to adhere to the letter and spirit of the prohibitions outlined above. The Company strictly prohibits payments to public officials, except in strict accordance with applicable written law. Written approval of the Company Compliance Officer (as appointed under the Code of Business Practices) is required prior to making any payment to a public official. A copy of the Code of Business Practices adopted by the Company can be accessed at www.npstx.com

5. DEFINITION OF PUBLIC OFFICIAL

- 5.1. A "public official" includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a territory or country including any person authorised by a legislative, administrative or judicial body to perform any duty including a liquidator, receiver or commissioner appointed by a Court of law. It also includes any person who performs public functions in any branch of the national, local or municipal government of such country or territory or any subdivision thereof or who exercises a public function for any public agency or public enterprise of that country or territory, such as professionals working for public health agencies and officers exercising public functions in state owned enterprises. This also includes any businesses or agencies that are owned or operated by a government, such as public schools, hospitals or financial institutions. For the purposes of this Policy, the term "public official" also includes any official of a political party, a candidate for political office or a political party. For the purposes of this Policy, the term "public official" also includes a ‘public servant’ as understood under the PCA. Officers or employees of any public international organization are also considered public officials. Payments made through an agent (as defined in clause 12 (*Dealing with Agents*) below) or any other third party are treated as if they were made directly to the public official.




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6. ACCOUNTABILITY FOR COMPLIANCE WITH ALL ANTI-BRIBERY LAWS INCLUDING THE PCA

- 6.1. The Company and the Personnel shall not seek to influence contracts or other business or resolve any legal or operational issues or promote the Company's mission or compromise the ethics of the Company as an institution in the interest of operational expediency by illegal payments, bribes, kickbacks, facilitation payments or other questionable inducements.
- 6.2. The Company takes a zero-tolerance approach to bribery and corruption and is committed to implementing and enforcing effective systems to counter it.
- 6.3. The Company and each of the Personnel should uphold and abide by all Applicable Laws in all jurisdictions in which the Company operates, and recognize that some antibribery laws, such as, PCA have very broad jurisdictional scope and may apply, in some circumstances, anywhere in the world including to all kinds of transactions.
- 6.4. The Company (and the Personnel) must not promise, offer, authorize to offer, or grant benefits of any kind whether in case or otherwise, including valuable gifts / offers (or anything of value) (a "bribe") to any person (whether directly or indirectly) if such a benefit is intended to or is likely to induce such person to perform a function or activity improperly or that would provide a commercial benefit to the Company. Further, the Company shall not reward, or promise, offer, authorize to offer, to reward, such improper performance. The final decision regarding whether a payment is to be considered a bribe shall be made by the Company Compliance Officer, in consultation with others as appropriate.] The Company Compliance Officer or the individual carrying out this responsibility within the Company shall keep a file relating to each payment. The relevant file will set out the circumstances for the payment as well as for the reasons why the payment was not considered to constitute a bribe.
- 6.5. The Company (and the Personnel) must not request or receive a bribe. All Personnel are also strictly prohibited from soliciting, requesting, agreeing to receive or accepting, whether directly or indirectly, any payment or gift or hospitality, which is meant to induce the improper performance of any function or activity by such person. No one in the Company is authorized to direct the Personnel to undertake any action which may violate this Policy.
- 6.6. The Company (and the Personnel) must not give gifts or hospitality or concessions or favours where the Personnel knows or suspects that the recipient would be breaching the gifts and hospitality policy that applies to the recipient.
- 6.7. The Company's zero-tolerance approach to bribery and corruption should be communicated (on a risk-based approach) to all agents (as defined in paragraph 12) at

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the outset of business relationship with them and as appropriate thereafter. This can be accomplished by including appropriate provisions in all agreements that the agent should abide by Applicable Laws, as well as obtaining a signed certification from such agents before commencement of work (including an annual certification confirming compliance).

- 6.8. The Company (and the Personnel) must not threaten or retaliate against any Personnel who has refused to commit a bribery offense or who has raised concerns about potential breach of this Policy.
- 6.9. The Company (and the Personnel) must not engage in any activity that might lead to a breach of this Policy.
- 6.10. If in doubt or if the Personnel would like to make a complaint, the Personnel should speak with the Company Compliance Officer.
- 6.11. Failure to strictly adhere to this Policy may put the organization at risk and will lead to serious disciplinary action up to and including termination, as well as potential fines and/or criminal and /or civil sanctions in certain circumstances.

7. APPLICATION TO THE COMPANY'S OVERSEAS OPERATIONS

- 7.1 While the level of control the Company has or exerts over a person (including, e.g. a joint venture party, a foreign subsidiary or agent (as defined in clause 12 (*Dealing with Agents*) below)) and the level of knowledge the Company has of improper payments will both be relevant in some circumstances, it is possible for the Company to be liable for a bribe paid on its behalf by a person even where the Company had no control over that person and did not know about the bribe.
- 7.2 It is therefore very important that the Company, and the Personnel, apply the same high legal and ethical standards in all of the Company's operations worldwide. The fact that improper payments may be tolerated, or are customary, in a particular country in which the Company operates is not a defense to a charge of bribery and is not a justification for failing to comply with this Policy.
- 7.3 It is also important that agents (as defined in paragraph 12 (*Dealing with Agents*) below) who act on the Company's behalf, anywhere in the world, uphold the same high standards, and that the Company has procedures in place to ensure that they do.

8. FACILITATION PAYMENTS AND KICKBACKS

- 8.1 The Personnel shall not make facilitation payments or speed payments of any kind, and shall not authorize others to make such payments on the Company's behalf.
- 8.2 Facilitations are typically small, unofficial payments made to secure or expedite a routine non-discretionary government action by a government official.

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- 8.3 If the Personnel is asked to make a payment on the Company's behalf, the Personnel should always be mindful of what the payment is for and whether it is permissible under applicable written law. The Personnel should always ask for a receipt which details the reason for the payment. Where appropriate, the Personnel may also ask the official to inform the Personnel of the legal basis for the request, or to speak to the official's superior officer. If the Personnel has any suspicions, concerns or questions regarding a payment, the Personnel should raise these with the Company Compliance Officer or the individual carrying out this responsibility within the Company prior to making the payment.
- 8.4 The Personnel shall not make or receive kickbacks, which are typically payments made in return for a business favor or advantage, often through an inflated contract price.
- 8.5 All Personnel must avoid any activity which might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

9. GIFTS AND HOSPITALITY

- 9.1 This Policy does not prohibit normal and appropriate hospitality (given and received) to or from agents (as defined in clause 12 (*Dealing with Agents*) below), which are extended more as a courtesy or on religious occasions and provided that it is not made with the intention (a) of influencing the Company, an agent or other third party to obtain or retain business or a business advantage, (b) to reward the provision or retention of business or a business advantage, or (c) of an explicit or implicit exchange for favors or benefits, and is in accordance with applicable law.
- 9.2 Subject to applicable law, the Personnel may provide meals or simple entertainment provided that the activity, (a) has a clear business purpose, (b) is consistent with normal industry practice, (c) is consistent with local customs and laws, (d) is given openly and not secretly, and (e) would not be considered lavish or extravagant. Expenses for meals and entertainment must follow the Company's travel and expense policy guidelines.
- 9.3 Any gifts or hospitality provided by the Personnel to a public official will require the prior approval of the Company.

10. POLITICAL DONATIONS

- 10.1 The Company does not make contributions to political parties or politicians.
- 10.2 Nothing in this Policy prevents the Personnel from making political donations in the Personnel's personal capacity, as permitted by applicable law. However, a personal political donation must not be made as a means of indirectly making a donation on behalf of the Company. Personal political donations should never be linked with the


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operations of the Company and must not be intended to influence any person improperly or a public official in his official capacity.

- 10.3 Please note that political donations/contributions may take various forms, and may include paying for a table at a political fund-raising dinner, sponsoring a politically-connected organization, providing a venue for a candidate's pre-election speech, or granting unpaid leave to an employee to support a political party during an election campaign.

11. RECORDKEEPING AND ACCOUNTING PROVISIONS

- 11.1 All financial transactions should be accurately recorded in the Company's books and records. All expenditures – including but not limited to commissions, consulting fees, service fees, business and promotional expenses, payments, gifts and other gratuities – must be recorded and described accurately in the Company's records.
- 11.2 Significantly, there is no "materiality" threshold for triggering the accounting requirements. Thus, even very small payments must be recorded properly. Accordingly, no undisclosed, unrecorded, or "off-the-books" transactions of any kind may be used for any purpose related to the Company's business. Personal funds may not be used to accomplish what is otherwise prohibited by the anti-bribery laws or this Policy.
- 11.3 All accounts, invoices, memoranda and other documents and records relating to dealings with agents (as defined in paragraph 12 (*Dealing with Agents*) below) must be prepared and maintained with accuracy and completeness. No accounts are to be kept "off-book" to facilitate or conceal improper payments.
- 11.4 All accounts shall be maintained and audited in accordance with the laws applicable prevalent in the applicable jurisdiction where the Company has business interests.

12. DEALING WITH AGENTS

- 12.1 To ensure compliance with Applicable Laws, the Company and the Personnel must exercise caution in dealing with representatives, consultants, advisors or anyone performing services for or on behalf of the Company (each an "**agent**"). The Company may be held liable for a violation by an agent if that agent, acting on the Company's behalf, makes a prohibited payment, whether or not such payment is authorized by the Company or any Affiliate, and whether or not the Company knows about the payment.




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12.2 To minimize the Company's exposure and the exposure of its Affiliates to liability under Applicable Laws when dealing with agents, the Company requires its Personnel including the Company Compliance Officer to take the following steps before the Company enters into contracts with the agent or engages in any transaction with that agent:

- (i) consider the bribery risks presented by the agent by virtue of the jurisdiction in which the agent is acting and the type of activity the agent is performing;
- (ii) the Personnel must immediately notify the Company Compliance Officer if:
 - (a) the agreement or transaction involves a government, public agency or public official, directly or indirectly, the Personnel;
 - (b) The proposed agent requests cash or unusual methods of payment (e.g., transfers to banks in third countries or to accounts held in the name of others);
 - (c) Offers of an unusually generous gift or lavish hospitality is proposed to be made or received; or
 - (d) The proposed agent requests the provision of employment or some other advantage to a friend or relative.
- (iii) the Personnel shall obtain from the agent an annual certification confirming compliance with Applicable Laws.

12.3 Contracts with agents will be formalized in writing, and will contain anti-bribery representations and warranties appropriate to the bribery risks.

12.4 The Company shall obtain the confirmation from the authorized signatory substantially in the form set out herein:

- (i) *We have not and to our knowledge, our subsidiaries, and/or our Affiliates have not engaged, by ourselves directly or by authorizing any person to, in any offering, giving, receiving, or soliciting, any money, gifts, gratifications or any other thing of value to any Government Official (as defined herein below) or any other Person, that will amount to a violation of, Prevention of Corruption Act, 1988 ("PCA") and other equivalent applicable Law to us and our subsidiaries, and/or our Affiliates and/or any persons authorised by us, notwithstanding the applicability of the, PCA to us and our subsidiaries, and/or our Affiliates and/or any persons authorised by us, in relation to such conduct, and shall provide a certificate on an annual basis to this effect, in a form and substance satisfactory to you.*



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(ii) Further, we, our subsidiaries, and our Affiliates hereby undertake that:

(a) we shall not and further undertake to ensure that our respective directors and employees shall not; and

(b) we shall notify our representatives, employees, advisors and agents of our policy, not to and instruct them that they shall not, while dealing on behalf of us:

- make any offer, payment, promise to pay or authorise the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any government official (including any employee of a government owned or controlled company or of a public international organisation), or to any arbitration tribunal, or to any political party or an employee of any political party, domestic or foreign (or official thereof) ("**Government Official**") or to any other Person who was or is in a position to help or hinder our business (i) with the intent or purpose of influencing such Government Official or other Person in his official capacity, inducing such Government Official to do or omit to do any act in violation of the lawful duty of such official, or securing any improper advantage; (ii) inducing such Government Official to use his influence with a government or instrumentality thereof to affect or influence any act or decision of such government or instrumentality; (iii) that would cause us, our promoters, our subsidiaries and/or our Affiliates and our respective directors, and employees to violate or be in violation of any applicable Law PCA to us, our promoters and/or our subsidiaries and/or our Affiliates and/or any persons authorised by us, in relation to such conduct,) or subject us to damages or penalties in a civil or criminal proceeding; or (iv) that could reasonably be expected to have a material adverse effect if not continued.

13. REPORTING

13.1 Any of the Personnel having information or knowledge (whether or not based on personal knowledge) concerning any actual, attempted, or proposed violation of this Policy (including requests by a public official for a payment) shall promptly report such matter to the Company Compliance Officer or the individual carrying out this responsibility within the Company. The Personnel may submit concerns or complaints on a confidential basis.



Handwritten signature in blue ink over a circular stamp. The stamp contains the text "Auth. Signatory" and "SSTPL" around the perimeter.

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13.2 Failure to report may, in certain circumstances, result in disciplinary action and/or possible civil/criminal sanctions.

14. RESPONSIBILITY, MONITORING AND REVIEW

14.1 The Board of Directors, and/or officers nominated by it, have the overall responsibility for ensuring this Policy complies with the Company's legal and ethical obligations and that all those under the Company's control comply with it. The Company Compliance Officer or the individual carrying out this responsibility within the Company has primary and day-to-day responsibility for implementing this Policy and he/she will monitor the effectiveness and annually review the implementation of this Policy, considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as practicable, considering changes in relevant laws and/or enforcement, input from the Personnel, and benchmarking against other similar organizations. This Policy has been approved by the Board of Directors and any updates will be subject to approval by the Board of Directors to provide assurance that the Policy is effective in countering bribery and corruption.

14.2 Management at all levels is responsible for ensuring that those reporting to them are made aware of and understand this Policy and are given adequate and regular training on it. Training will be provided by the Company Compliance Officer or the individual carrying out this responsibility within the Company or through third parties having the expertise to provide the training.