

PURAVANKARA LIMITED

ANTI BRIBERY AND ANTI CORRUPTION POLICY DOCUMENT

“**PURAVANKARA LIMITED**” is committed to conduct business in an honest and ethical manner. We have adopted the **ANTI BRIBERY AND ANTI CORRUPTION POLICY** to communicate this philosophy to all the stakeholders in our business.”

This policy applies to all companies and entities that are subsidiaries of Puravankara Limited. The reference to Puravankara Limited or Puravankara or Organization in this document is to all such companies and entities.

1 Preamble

The **ANTI BRIBERY AND ANTI CORRUPTION POLICY** (the ‘Policy’) of Puravankara Limited has been developed in accordance with the Code of Conduct, charters, policies, rules and regulations adopted by Puravankara and in conformance with the legal and statutory framework of Anti-Corruption Legislation prevalent in India.

The Company will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which it operates.

The Policy reflects the commitment of Puravankara and its management to high ethical standards, conducting fair business for improving the organizational culture, following the best practices of corporate governance and enhancing the organizational reputation at appropriate levels. This policy also reflects the past and current practices of the Company.

2. Purpose

The purpose of this policy is to establish controls to ensure compliance with all applicable anti- bribery and corruption regulations, and to ensure that the organization's business is conducted in a socially responsible manner.

3. Policy Statement

Corruption is the abuse of public or private office for personal gain.

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

It is our policy to conduct our business in an honest and ethical manner by following all the applicable Regulations. We endeavor to comply with all the Regulations fully without giving room for any allegations for violation and only legally permitted deviations are tolerated. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. We have implemented checks and balances in all our transactions to counter bribery or abuse of systems.

4. Policy Objectives

The aims and objectives of the Policy are:

- a) To initiate the steps to reduce the bribery and corruption risks to the business of the Organization by setting out clear guidelines and checks and balances.
- b) To encourage all employees to be vigilant and to act diligently in good faith.
- c) To monitor and investigate instances of alleged corruption.
- d) To take firm and vigorous action against any individual(s) involved in corruption.
- e) To minimize the risk of involvement of employees and Directors in corruption related activities;
- f) To form a common understanding for all stakeholders that PURAVANKARA prevents corruption in any form;
- g) To set responsibility for the employees of PURAVANKARA to know and comply with the principles and requirements of the Policy, the key rules of the applicable anti-corruption laws, as well as adequate procedures to prevent corruption.
- h) To educate at all levels of the Organisation that the compliance of all the rules and regulations is a very important aspect of our business.

5. Scope

This policy applies to all individuals working at all levels and grades, including Directors, senior managers, officers, employees (whether permanent, fixed-term or temporary), trainees, seconded staff, casual workers and agency staff, volunteers, interns, agents, sponsors or any other person associated with us, wherever located who may be acting on behalf of Puravankara. Misconduct is defined and prohibited under this Policy. This Policy is applicable to Puravankara Ltd and all its subsidiary companies.

6. Principles

- a) The Members of the Board of Directors and Senior Managerial Personnel of Puravankara should form the ethical standard of uncompromising attitude to all forms and demonstration of corruption at all levels setting the example by their own behavior.
- b) Puravankara openly expresses its zero tolerance to corruption; welcomes and encourages compliance with the principles and requirements of the Policy by all the persons covered in the scope.
- c) In this policy, third party means any individual or organization as associate comes into contact with Puravankara and includes any potential clients, customers, distributors, business contacts, government and public bodies including their respective representatives.

7. Coverage

This policy covers the following acts of Misconduct:

- a) Bribes;
- b) Gifts and hospitality;
- c) Facilitation payments;
- d) Political contributions;
- e) Charitable contributions.
- f) Red Flag Instances
- g) Prohibited Practice

a) Bribes

- i. Employees must not engage (give or take) in any form of bribery, either directly or through any third party.
- ii. b) Bribery here would mean dishonestly persuade (someone) to act in one's favour by a gift of money or other inducement; dishonestly persuade (someone) to act in one's favour by a gift of money or other inducement.

b) Gifts and hospitality

- Employees must not offer or give any gift or hospitality:
 - i) which could be regarded as illegal or improper, or which violates the recipient's policies/ethics; or
 - ii) to any public employee or government officials or representatives, or politicians or political parties;
- Employees may not accept any gift or hospitality from our business partners (donors and sub-grantees) if:
 - i) it exceeds INR 500/- in value for each individual gift
 - ii) it is in cash; or
 - iii) there is any suggestion that a return favour will be expected or implied.
- If it is not appropriate to decline the offer of a gift, the gift may be accepted, provided it is declared by the employee to the superior. If employee fails to declare this then it shall be deemed violation of policy and the matter shall be reported to the Managing Director.

c) Facilitation payments and kickbacks

- i. Puravankara representatives may not make any facilitation payments - these are a form of bribery made for the purpose of expediting or facilitating the performance of a public official or of a private official, and not to obtain or retain business or any improper business advantage.
- ii. Un-authorized discounts on selling price or receiving sale consideration in cash.

d) Political Contributions: Such contributions should be made only with prior permission of the Board of directors and such contributions shall not be linked to or perceived as an attempt to gain an improper business advantage.

e) Charitable contributions

- i. Charitable support and donations are given (and indeed are encouraged), whether of in kind services, knowledge, time, or direct financial contributions.
- ii. However, employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery.
- iii. We only make charitable donations that are legal and ethical under local laws and practices and preference should be given to those activities which fall within the Corporate Social Responsibility provisions.

f) Red Flag Instances: If an individual encounters any of these red flags he/she shall report them promptly as per the procedure-

- i. Being aware that a third party engages in, or has been accused of engaging in, improper business practices;
- ii. A third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us
- iii. A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made
- iv. A third party request an unexpected additional fee or commission to facilitate a service
- v. A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.

g) Prohibited Practice

Illustrative List of acts /practices which are restricted / prohibited under the policy framework is given below:

- i. Dishonest misappropriation of property/money as defined under Indian Penal Code (IPC)
- ii. Criminal breach of trust as defined under IPC
- iii. Cheating as defined under IPC
- iv. Gifts on behalf of the Organization, its employees and representatives to third parties in the form of cash, in any currency, are not allowed.
- v. Charity in order to obtain commercial advantages.
- vi. Participation in Political Activities.
- vii. Payment of any costs for government officers and their relatives (or in their interests) in order to obtain commercial advantages,
- viii. threaten or retaliate against another employee who has refused to commit a bribery offence or who has raised concerns under this policy and
- ix. Any other unethical act or omission.

8. Exceptions:

Acceptance /giving of Gifts over and above the extent and the manner as allowed hereunder:

Gifts and representative expenses including the hospitality business expenses which the employee may provide on behalf of the Organization to the individuals or organizations, or which the employees may receive in connection with their work in the Organization from other persons and organizations, must meet a set of five criteria mentioned below:

- (1) to be directly related to the legitimate activity of the Organization, for example, a presentation or completion of business project(s), or the successful execution of contracts,

or conducting an official event (which may include delegate kits, publications, etc), or on festivals such as the Christmas, Diwali, New Year.

(2) to be reasonable, proportionate and not be a luxury;

(3) It should not be a hidden fee for the service, act, omission, protection, making of certain decision on transaction, agreement, license, permit, etc. or attempt to influence the recipient to indulge in any illegal or unethical activity;

(4) not to create a reputational risk for the Organization, employees, and other persons, in case of disclosure of information on gifts or representative expenses;

(5) not to be in conflict with the principles and requirements of the Policy, the Code of Ethics, other internal documents of the Organization and the rules of applicable law.

9. **Controls and Monitoring mechanism**

1) Controls : All transactions of the Company shall be performed in such a manner that there are checks and balances in each of the transactions. Such checks should be from a person who is not from the same department.

2) Compliance Measurement

a) Compliance to this policy is verified through various methods, including but not limited to, reports from available business tools, internal and external audits, self-assessment, and/or feedback to the policy owner.

b) accurate, reasonably detailed records that fairly reflect its transactions and disposition of assets, regardless of whether prohibited from making any false or misleading records for any reason

c) records maintained by the Finance Department pertaining to the entertainment, gift, and travel expenditures by Personnel on behalf of the organization. As necessary, the regular audits would encompass records pertaining to social payments and donations to charities.

d) Exceptions: Any exceptions to this Policy must be approved by the Managing Director, and where relevant reported to the Board of Directors.

e) Non-Compliance: Deviations or non-compliance with this Policy, including attempts to circumvent the stated Policy/process by bypassing or knowingly manipulating the process, system, or data may result in disciplinary actions, up to and including termination, as allowed by local laws.

10. **REPORTING OF MISCONDUCT**

How to make a complaint

A person wishing to make a complaint on any suspected case of bribery can consult and file a complaint with the Anti-Corruption Committee. The complaint should be made in writing and addressed to Chairperson of committee within 5 working days of any such incident.

The constitution of the Anti-Corruption Committee shall be-

Managing Director - Chairman of the Anti-Corruption Committee

Internal Officers- Members from Middle Level Management

- HR Department Head, Puravankara
- Legal Head, Puravankara
- Risk Head- Puravankara
- Finance Department - Sr.VP/ VP Finance- Puravankara

Anti-Corruption Committee

S.No	Designation	Role in Committee
1.	Managing Director	Chairman
2.	Legal Head	Member
3.	HR Head	Member
4.	Finance Dept. -VP/Sr.VP	Member
5.	Risk Head	Member

If a complaint has been filed:

Investigation

Once a complaint has been filed an investigation will be undertaken immediately. In instances wherein there is an alleged respondent, the respondent will be notified immediately. The complainant and the respondent will both be interviewed along with any individuals who may be able to provide relevant information.

Timelines

PURAVANKARA will investigate all complaints immediately and will work towards the prompt resolution and such a dispute. The first round of investigation and conclusion shall be arrived at within 10 working days from the date of filing of the complaint.

Fairness

All complaints will be investigated in the same manner with the aim of promoting, fairness and equality.

Confidentiality and the Right to Privacy

PURAVANKARA will preserve the confidentiality of all individuals involved in such complaint.

If the investigation fails to find evidence to support the complaint, no documentation concerning the complaint will be placed on the file of the respondent. PURAVANKARA will retain all documentation for 12

months for informational purposes in the event that there is an internal appeal or a complaint filed with an outside agency.

Outcomes and Remedies

PURAVANKARA will act swiftly to ensure that such practices are stopped as soon as possible and may remedy the situation in a number of ways. The main concerns of the employer will be to ensure that no such incident is repeated in future.

Appeal Process

Within 10 days from the result of first round of investigation, either the complainant or the respondent may make a written request that an investigation be reviewed stating which aspect of the investigation is inadequate. The request must be submitted to Chairman/ Vice chairman of the company who will determine if the investigation is to be re-opened in order to address the concerns raised.

In case the appeal is taken up, then the investigation shall be completed within 15 working days by the same committee with the inclusion of an independent member. The result of the appeal shall be binding on the complainant for all purposes.

Sd/-

Ashish Ravi Puravankara

Managing Director, Puravankara Limited