



**POLICY ON ANTI – CORRUPTION AND
ANTI –BRIBERY OF
JAYASWAL NECO INDUSTRIES LTD**

PHILOSOPHY

Jayaswal Neco Industries Ltd (JNIL) Anti-Corruption Policy ("Policy") has been framed in accordance with JNIL's Code of Conduct, Bylaws, Policies, Rules and Regulations and Anti-Corruption Legal and Statutory Framework in India. This policy reflects JNIL and its management's commitment to high ethical standards, conducting open and fair business to improve corporate culture, following best corporate governance practices and supporting the company's reputation at all levels.

PURPOSE AND OBJECTIVE

The goals and objectives of this policy are:

- To take steps to reduce the risk of bribery and corruption in the company's operations by developing clear policies.
- To encourage employees and directors to be vigilant and act with integrity and diligence.
- To monitor and investigate suspected corruption cases.
- To take firm and decisive action against those involved in corruption.
- To minimize the risk of involvement of employees and directors in corruption-related activities;
- To get all stakeholders to agree that JNIL prevents any form of corruption;
- To establish responsibilities to ensure that JNIL employees understand and comply with the principles and requirements of this policy, key rules of applicable anti-corruption laws, and appropriate anti-corruption procedures.

SCOPE AND APPLICABILITY

This policy applies to all individuals at all levels working for the company throughout the country, including but not limited to employees, officers, managers, directors, board members or other individuals associated with JNIL, regardless of location.

KEY PRINCIPLES

1. To enable JNIL Board members and its senior officials to establish and set practices by laying down framework for ethical standards to prevent corruption at all levels and manifestations.
2. JNIL stands against corruption. All contractors, employees, related parties/entities, their governing bodies and others are solicited and encouraged to comply with the principles and requirements of this policy in absolute terms.

RESTRICTED PRACTICES

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

1. Dishonest misappropriation of property/money.
2. Criminal breach of trust.
3. Cheating.
4. Receiving or giving bribe.
5. Fraud.
6. Acceptance of bribes
7. Giving and accepting of gift/hospitality on behalf of company by employees must meet the following five criteria -
 - a) to be directly related to the legitimate activity of the Company,
 - b) to be reasonable, proportionate and not be a luxury;
 - c) to be not a hidden fee for the service, act, omission, conniving, protection, provision of rights, making of certain decision on transaction, agreement, license, permit, etc. or attempt to influence the recipient to indulge in any illegal or unethical activity;
 - d) not to create a reputational risk for the Company, employees, and other persons, in case of disclosure of information on gifts or representative expenses;
 - e) not to be in conflict with the principles and requirements of the Policy, the Code of Ethics, other internal documents of the Company and the rules of applicable law.
8. Making charitable donations so as to get commercial benefits and advantages.
9. Involvement in Political Activities by way of participation and contribution.
10. Any other immoral and corrupts act or omissions.

IMPLEMENTATION AND COMPLIANCE

This policy will be implemented by order of the Managing Director/Joint Managing Director of JNIL. It is the responsibility of employees/board members/other concerned persons to comply with this policy and to limit their actions/conduct within the established framework of this policy.

Employee compliance with policy principles and requirements will be considered when evaluating and approving promotions, increments and appraisals.

REPORTING OF VIOLATIONS

All policy violations shall be reported to Managing Director/Unit Head/BR head (Business Responsibility head) President (HRM) depending on the nature and confidentiality of the incident through email/phone/in person meeting. Authority to whom the policy violation incident has been reported will take appropriate action in consultation with the Legal Department.

CONSEQUENCES FOR VIOLATIONS

If the employee or any other person on whom this policy apply, is found to be violating any of the provisions of this policy, he shall be subject to strict disciplinary action which may even lead to termination of services and may also be subject to such civil and criminal legal actions as may be required.

MONITORING AND REVIEW

BR head and in his absence Managing Director/Joint Managing Director will assess the effectiveness and review the implementation of this Policy, its applicability, appropriateness and effectiveness. Any identified improvements will be incorporated in the policy as and when required. Internal process will be subject to regular audits to ensure that they are effective against bribery and corruption. All employees are responsible for the success of this policy and should ensure they use it to disclose suspected harm or misconduct.

AMENDMENTS

The policy may be amended at any given point of time if it appears that the relevant provision of the policy or business process has become inappropriate or ineffective or an improvement is required. Further, there may be change in prevailing laws, the implementation of which may be required under the policy. Under these circumstances or in any other situation, if the BR head/Managing Director/Joint Managing Director deems necessary, the amendment to the policy may be carried out under the signature of Managing Director / Joint Managing Director.

Arvind Jayaswal
Managing Director, JNIL