

Anti-bribery and Corruption Policy



PURPOSE

This policy emphasizes Innova Captab Limited (Company) zero tolerance approach to bribery and corruption. It establishes the principles with respect to applicable Anti-Bribery and Anti-Corruption laws. The policy provides information and guidance on how to recognise and deal with bribery and corruption issues. It guides us to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.

GOVERNANCE

1. Compliance Officer shall undertake periodic review and update this policy to reflect applicable law(s)
2. Any changes to this Policy shall be tracked and documented for future reference and all changes shall be performed by the Compliance Officer.
3. Compliance Officer shall monitor the effectiveness and review the implementation of the compliance principles set forth in this Policy, regularly considering its suitability, adequacy and effectiveness.
4. Any violation of this policy may have significant consequences, including potential prosecution, fines and other penalties for improper conduct, as well as imprisonment and/or disciplinary action up to and including termination of the concerned.

SCOPE AND APPLICABILITY

The principles set forth in this policy are also applicable to all Subsidiaries and group companies. It is therefore, the responsibility of all Subsidiaries and group companies to follow and adhere to all elements described in the Policy.

POLICY FRAMEWORK

Bribe, Facilitation Payments or Kickbacks

1. Company 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.
2. Company 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.

3. Following are few indicative examples of bribe which any subsidiary should refrain from exercising:
 - Offering a bribe
 - Receiving a bribe
4. It is our responsibility to conduct operations and activities in compliance with applicable Antibribery and Anti-Corruption Laws, which prohibits improper/ unethical payments to Government Officials.

Gifts, Hospitality and Entertainment

1. Company acknowledges that exchange of nominal gifts and sharing of entertainment is customary in many parts of the world during national, cultural and religious occasions.
2. The giving or receipt of gifts by subsidiary is not prohibited, provided that, there must always be a legitimate business purpose to support gifts related expenses. Customary gifts, meals, entertainment, travel or lodging may never be given or received in return for a favour/ favourable treatment or to refrain from doing something disadvantaging the company.
3. The test to be applied is whether in all the circumstances the gifts, hospitality and entertainment is modest, desirable, reasonable, and not viewed as lavish regardless of actual monetary value and justifiable.
4. This policy does not intend to prohibit normal and appropriate hospitality (offered and received) to or from third parties, only if subsidiary or personnel of the third party organisation offering the hospitality are in attendance.
5. When a payment is extorted by an imminent threat to the safety of a subsidiary or his/her family members, the demanded payment may be made. However, once the immediacy of the situation has been resolved, the payment must be reported to the Compliance Officer, including information on the circumstances and amount of the payment. Any such payment always must be accurately and completely recorded in company's books and records.
6. Company Personnel will not be in breach of this policy in respect of any payment made for reasons of personal safety and security. Where possible any such payment should only be made after consultation with Compliance Officer. Where not possible, such payment should be reported subsequently.

7. Company may make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without seeking the prior opinion of the Compliance Officer.

RAISING A CONCERN AND PROTECTION

The Company will ensure that no one will suffer any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If any subsidiary believes that he or she has suffered any such treatment, he or she should inform the Compliance Officer immediately. If the matter is not remedied then subsidiary should raise it formally to the Compliance Officer and or Human Resource Head.

