



GANESH BENZOPLAST LIMITED

**ANTI-BRIBERY & ANTI-CORRUPTION
(ABAC) POLICY**



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ANTI-BRIBERY & ANTI-CORRUPTION (ABAC) POLICY

This policy ensures the integrity and ethical conduct of Ganesh Benzoplast Limited and its subsidiaries ("the Company"). The Company adopts a zero-tolerance stance against Bribery and Corruption and committed to upholding the highest standards of honesty and ethics in all facets of its operations. Our pledge is to conduct business affairs with utmost professionalism, fairness, and integrity, regardless of geographical boundaries, while diligently implementing robust systems to combat bribery effectively.

The policy also provides the Company's framework for dealing with any bribery and corruption issues. The company aims to handle any such acts reported to it in a professional and fair manner and with utmost integrity in all our business dealings and relationships, wherever we operate. The purpose of this Policy is to establish clear rules to ensure compliance with all applicable anti-bribery and anti-corruption laws.

I. OBJECTIVE OF THE POLICY

The purpose of this policy is to:

- a) set out our responsibilities to comply with laws against bribery and corruption and to provide a framework to be followed by all employees and managerial personnel, including directors and consultants working with the Company as defined in Clause 6 below.
- b) provide guidance on how to recognize and deal with bribery and corruption issues.
- c) act lawfully, ethically and in the public interest;
- d) Not tolerate behaviour within the Company, by clients or suppliers, or public officials who are engaged in illegal, unethical and/or corrupt practices;
- e) Not accept or offer bribes, or participate in corrupt practices, and have a zero tolerance for bribery and corruption in any form by any party; and
- f) Follow high standards of ethical conduct within and outside the office including aspiring to the ten principles laid down under the UN Global Compact (including anti-bribery).

GBL will undertake a periodic bribery and corruption risk assessment across its business to understand the bribery and corruption risks it faces and ensure that it has adequate procedures in place to address those risks. The risk assessment will be documented and periodically reviewed and the appropriate committee of the Board of Directors of GBL be updated in accordance with applicable regulations.

II. SCOPE

This policy applies to all individuals working for the GBL (any Companies considered as Subsidiary company, Joint Venture Company, Associates Company, Companies/Enterprise owned or significantly influenced by any Promoters or their Relatives) at all levels and grades.



This includes senior managers, officers, directors, employees (whether regular, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as "designated persons" in this policy).

In this policy, third party means any individual or organization that may come into contact with during the course of his/her engagement with the GBL, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, business associates and government and public bodies including their advisors, representatives and officials, politicians and political parties.

III. BRIBE

A bribe is an inducement, payment, reward benefit of any nature or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It is also an offence to bribe a government/ public official. "Government/ public official" includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory.

A bribe may be anything of value and not just money-gifts, inside information, sexual or other favours, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function – and can pass directly or through a third party.

Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards. Corruption is associated with bribery

It is not acceptable for any designated persons to:

- I. Accept an offer of a gift of any size benefit of any nature from any Third Party which is in negotiation with, or is submitting a proposal with GBL.
- II. Give or promise to give or offer, any payment, gift, hospitality or advantage with the expectation or hope that a business advantage will be given or received or to reward a business advantage already given.
- III. Give or promise to give or offer, any payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure.
- IV. Accept or solicit any payment, advantage, gift or hospitality from a Third Party that you know or suspect is being offered with the expectation that it will obtain a business advantage for them.
- V. Threaten or retaliate against, another employee who has refused to commit a bribery offence or who has raised concerns under this Policy.
- VI. Engage in any activity that might lead to a breach of this Policy.

The outlined points serve as illustrative examples and do not seek to limit the scope of this Policy.



IV. PROCEDURE

a) How To Raise a Concern

Every person, to whom this policy applies, is encouraged to raise their concerns about any bribery issue or suspicion of malpractice at the earliest possible stage. If he/ she is unsure whether a particular act constitutes bribery or corruption or if he/she has any other queries, these should be raised with their respective Manager and/or the Compliance Officer via compliance@gblinfra.com.

b) What to do if you are a victim of bribery and corruption?

It is his / her responsibility to inform/report it to their respective Managers and the Compliance Officer via compliance@gblinfra.com as soon as possible if you are offered a bribe by a third party, you are asked to make one, suspect that this may happen in the future or believe that you are a victim of another form of corruption or other unlawful activity. You must refuse to accept or make the payment from or to a third party, explain the policy against accepting or making such payment and make it clear that the refusal is final and non-negotiable because of this Policy. If you encounter any difficulty making this refusal, you should seek assistance from your Manager.

c) Protection

Those who refuse to accept or offer a bribe or those who raise concerns or report another's wrong-doing are sometimes worried about possible repercussions. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. We are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corrupt activities or because of reporting their suspicion in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in the future. If any employee believes that he/she has suffered any such treatment, he/she should inform the Compliance Officer via compliance@gblinfra.com immediately.

d) Maintaining Accurate Books and Records:

No payment by or on behalf of the GBL shall be approved or made if any part of the payment is to be used for an unlawful or improper purpose, or for any purpose other than that described by valid documents supporting the payment. No false or misleading entries should be made in any books or financial records of the GBL for any reason.

V. RESPONSIBILITY OF POLICY

The Managing Director has overall responsibility for ensuring that this Policy complies with our legal and ethical obligations and that all those under our control comply with it. The Managers/Head of the departments at all levels are responsible for ensuring that those reporting to them are made aware of and understand this Policy, undertake training on how to implement and adhere to it and also monitor compliance of it.

The Compliance Officer is responsible for monitoring its use and effectiveness (and dealing with any queries on its interpretation). Every person to whom this policy applies is responsible for the



success of this Policy and should ensure that he/she should use it to disclose any suspected activity or wrong-doing.

VI. BREACH OF POLICY AND PENALTIES

The breach of this policy by the designated persons of GBL may lead to disciplinary action being taken in accordance with the GBL's Disciplinary Procedure. Serious breaches may be regarded as gross misconduct and can lead to immediate dismissal.

All designated persons will be expected to co-operate to the fullest extent possible in any investigation into suspected breaches of this policy or any. If any part of this policy is unclear, clarification should be sought from the Compliance Officer who is responsible for monitoring of this policy. If necessary, corrective actions shall be prescribed or suggested to appropriate managers, officers and employees for implementation.

The Managing Director shall, after considering inputs, if any, from the Compliance Officer have the discretion to recommend appropriate disciplinary action, including suspension and termination of service of such a defaulting Designated Person. The Compliance Officer shall also recommend if the violation is potentially criminal in nature and should be notified to the authorities. In the event of criminal or regulatory proceedings, the Designated Persons shall co-operate with relevant authorities. Depending on the nature and scale of default by the defaulting Designated Person, the Compliance Officer may also recommend to the Board to commence civil and/or criminal proceedings against such a Designated Person in order to enforce remedies available to GBL under applicable laws.

VII. GIFTS HOSPITALITY AND ENTERTAINMENT

This policy does not prohibit normal business hospitality, so long as it is reasonable, appropriate, modest, and bona fide corporate hospitality, and if its purpose is to improve our company image, present our products and services, or establish cordial relations.

Gifts, Hospitality & Entertainment must be:

- i. treated and allowable if they are reasonable in nature and not inappropriate;
- ii. normal business hospitality must always be approved at the appropriate level of GBL management;
- iii. not cash or a cash equivalent can be given as gift;
- iv. never given or accepted if any improper action is expected in return;
- v. modest promotional gifts which are within the value limits set by the management are permitted. It is acceptable to offer modest promotional materials to contacts e.g. branded pens, dairies, calendars etc.
- vi. Use of one's position with the GBL to solicit a gift of any kind is not acceptable.

However, the company allows the associates, occasionally, to receive unsolicited gifts of a very low intrinsic value from business contacts provided the gift is given unconditionally and not in a manner that could influence any decision-making process.

VIII. COMPANY'S EXPECTATIONS

GBL's reputation depends on the conduct of its employees as well as the conduct of those with whom the company does its business. It is our goal to ensure that GBL people and the third parties with whom we work reflect the same high ethical standards and demonstrate a commitment to compliance with all applicable laws. We further expect our third parties to ensure



that their employees and subcontractors understand and comply with this Anti-Bribery Policy. Failure to comply with this Anti-Bribery Policy or any applicable anti-bribery laws may result in civil or criminal penalties, as well as termination of the employment or business relationship.

IX. COMMUNICATION OF POLICY

The Policy shall be communicated to all employees of GBL, under the Section of 'Code of Conduct' Policies. Any changes in the Policy shall be notified through the internal email by way of updated Policy document and the Policy Awareness shall be conducted regularly through various discussion / communication forums.

X. AMENDMENT TO POLICY

GBL's Board of Directors/Committee will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness and it can amend the terms of this Policy from time to time, as required.