



Anti-Bribery & Anti-Corruption Policy

Document Classification	Internal	
Version:	Review Frequency:	Document Owner:
1.1	Annual	Human Resources



Table of Contents

1. Policy Statement
2. Scope & Applicability
3. Definitions
4. Policy Framework
5. Reporting of Concerns
6. Responsibility
7. Contraction and Purchasing
8. Breach & Penalty
9. Gift, Hospitality and Entertainment
10. Communication of the Policy
11. Revisions



1. Policy Statement

To conduct its business in an ethical and honest manner, Valuedrive Technologies Private Limited and its subsidiaries ("**Company**") takes a zero-tolerance approach to bribery and corruption. To act fairly, professionally and with integrity in all its business dealings, it is imperative to lay down a framework to counter bribery and corruption. The purpose of this Anti Bribery & Anti-Corruption Policy ("**Policy**") is to lay down the principles and establish a framework which are consistent with the applicable laws pertaining to bribery and corruption or prohibit any activity which are related to corruption and bribery. The Policy shall be read in conjunction with the Code of Conduct (hereinafter referred to as "**COC**") and Disciplinary Action Committee (hereinafter referred to as "**DAC**"). This policy prohibits bribery or corruption in all its form.

2. Scope and Applicability

This Policy applies to all the employees of the Company including without limitation employees of its subsidiaries. This Policy is applicable to individuals working at all levels including without limitation third-party contractors, third-party consultants, interns, vendors or any other third-party potential clients, customers, distributors, agents, including their representatives, employees and advisors. If any employee becomes aware of any instance of bribery or attempt to bribe or comes across any questionable transactions, behavior or conduct involving the Company, it is the duty of such employee to report such instance to the concerned head of the department of their reporting manager.

3. Definitions

- a. **Bribery** means the act of promising, giving, receiving, soliciting, offering any item of value with the corrupt aim of influencing or rewarding the behavior of an individual to discharge his or her official duties improperly. Forms of bribery may include extending of any favors by an employee which would give undue advantage to the Company. A bribe may be anything of value and may not be limited to just money gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses which are not supported by appropriate documentation, charitable donation or social contribution, abuse of function and can pass directly or through a third party.
- b. **Corruption** an act which is undertaken by an employee on behalf of the Company, in order to acquire illicit benefits or for extending a favor to the Company.
- c. **Employees** All employee and contractual staff including without limitation directors, senior management, and all persons employed with the Company.
- d. **Entertainment** shall mean and includes without limitation any trips, utilization of recreational activity, tickets for major sporting events, music concerts, or any other major event, vacation provided to by an employee of the Company to secure an advantage for the Company. Hospitality and entertainment event may qualify as a gift unless they fall within the limits of reasonable value.



- e. **Facilitation** means unofficial payments made to secure or expedite a routine government action by a government official in favor of the Company.
- f. **Gift** shall mean and include anything of value and includes without limitation any tangible items such as money, jewelry, vehicles or intangible items such as any favors, privileges, benefits with a view to secure an advantage or benefit for the Company.
- g. **Hospitality** shall mean and include travel, accommodation, meals and refreshments extended to person with a view to secure any advantage in favor of the Company.
- h. **Kickbacks** means the illegal payment made to someone for securing a business favor or advantage to the Company.
- i. **Public Officials** would have the meaning ascribed to it under Section 21 of the Indian Penal Code, 1860.
- j. **Act** would have the meaning the U.S. Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act, 2010, the Prevention of Corruption Act, 1988 and any other applicable laws and amendment thereof.

4. Policy Framework

No Employee shall ever, including but not limited to: -

- i. accept, offer or promise to offer any bribe, payment of money or anything of value during the course of Company's business.
- ii. give or offer to give any gift, any benefit, any hospitality in the expectation or the hope that an advantage will be extended to the Company.
- iii. give or offer to give any gift, any benefit, any hospitality or any entertainment for any advantage already extended to the Company.
- iv. give or offer to give any payment, gift, or hospitality to a public official to extend any undue advantage to the Company.
- v. accept a gift from any entity or a third-party who is in negotiation with the Company.
- vi. intimidate or threaten fellow employees who resist against committing any act of bribery or raises a complaint in connection with this Policy.
- vii. offer any form of illegal gratification as a reward or motive for undertaking or abstaining from doing an official act or for extending favor to the Company in the discharge of his or her official duties.
- viii. no Employee shall make or accept any Facilitation Payment or Kickbacks or indulge in any such activity which may culminate into or suggest that the Company is offering any Facilitation or Kickbacks.
- ix. indulge in any form of corruption during the course of the Company's business.
- x. zero-tolerance towards improper payments to any foreign or domestic government officials to obtain or retain business or otherwise procure a competitive advantage.

If any expenses are made on behalf of the Company, by any employees, towards any gifts, hospitality, charitable donations or payments made to third parties, such expenses shall be duly supported by documents evidencing such expenditure. The circumstances set out above are only illustrative in nature and in no manner limits the applicability or purpose of this Policy.



5. Reporting of Concerns

5.1 All employees are at liberty to report any concerns related to any act of bribery or corruption at the earliest possible stage. These concerns may be directed by the concerned employee to the concerned head of the department or their reporting manager. If the concerned employee is doubtful as regards whether a certain act qualifies as bribery or corruption, such person shall contact their head of the department or their reporting manager.

5.2 In the event any employee of the Company is offered bribe by a third party, or if the employee is asked to or if the employee anticipates that such an event may arise in the future wherein he is required to make a bribe, then such person shall on an immediate basis report such instance to the concerned head of the department.

5.3 Company will ensure that employees who refuse to commit any act of bribery or corruption shall be protected from any adverse consequences or serious repercussions.

6. Responsibility

Training on this policy forms part of the induction process for all individuals who work for us, and regular training will be provided as necessary.

All persons in managerial position shall ensure that their team is aware of this Policy and shall require members of their team to ensure strict compliance with this Policy.

Every person who is included within the scope of this Policy and is associated with the Company in any capacity is responsible for the success of this Policy and shall without any delay report any breach or non-compliance of this Policy.

Our approach towards bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter, in accordance with our procurement policies.

7. Contracting and Purchasing

Contracts entered into with third parties shall be subject to the group's procurement policies which include provision for appropriate due diligence on the third party; an analysis of payments required in connection with the contract; a report of any unusual payments or contract terms; and the right to terminate the contract for any instance of bribery or corruption.

Contracts with suppliers are subject to the group's tendering policies which include provision for no gifts or hospitality to or from a potential supplier during a tender process.

The group's procurement policies and tendering policies apply a lower level of compliance for low value low risk arrangements.



8. Breach & Penalty

All Employees shall adhere to this Policy and any violation of this Policy will entail serious consequences. Any breach of this Policy shall be construed as gross misconduct, and any breach of this Policy will result in a disciplinary action in accordance with the procedure set out under the DAC, in addition to actions which might follow under applicable legislations.

The concerned head of department after taking inputs from the relevant stakeholders, may in their discretion and as they deem fit, recommend any disciplinary action against the employee in default including without limitation any suspension or termination of services against the person who is in breach of this Policy. Serious violation of this Policy will entail an immediate dismissal of the person who is violation of this Policy.

If the violation of the Policy is criminal in nature, the concerned head of the department may escalate it to the legal department to notify such violations to the law enforcement agencies. Such person who is violation of the Policy shall co-operate with the law enforcement agencies to the fullest extent.

In cases of serious nature including without limitation the situations wherein the financial exposure of the criminal activity is high, the legal department intimate the same to Board of the Company and the Board may in their discretion institute a separate legal action against the defaulting person.

9. Gift, Hospitality and Entertainment

This Policy does not in any manner limit the idea of corporate hospitality which are bonafide, apposite, modest and reasonable. Any gifts, hospitality or entertainment for the purpose of establishing cordial relations and consistent with the relevant laws are not prohibited.

Examples of gifts or hospitality that are likely to be acceptable include:

- occasional meals with clients/suppliers;
- occasional attendance at ordinary sports, theatre and other cultural events; and

Any Gift, Hospitality and Entertainment made on behalf of the Company shall always be:

1. Approved after following the approval process amongst different levels of the business.
2. Shall be consistent with all the relevant laws including without limitation the anti-bribery and corruption laws.
3. Must not be made in cash or a cash equivalent (e.g. vouchers); and
4. Must not be the secret gifts;

Where a deviation is made in respect of a gift is made on behalf of the Company or received by the Company, which is of high value, then such person receiving the gift shall report such instance to their reporting manager or the head of department and in turn the reporting manger or the head of department, as the case may be, decide whether such gift should be given back (returned to original source) or entertained.



10. Communication of the Policy

This Policy shall be displayed and available for all the employees on Darwinbox.

11. Revisions

The efficiency and implementation of this Policy shall be reviewed from time to time
The Company reserves the right to vary or amend the terms of this Policy.



Annexure – I

To gain a better understanding related to bribery and corruption, you may refer to the U.S. Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act, 2010, the Prevention of Corruption Act, 1988 [**“Act”**] which elaborates on the aspect of bribery and corruption and make it amply clear that bribery and corruption are illegal. The act provides a detailed view of the liabilities which includes without limitation criminal action, damage to reputation, monetary penalties etc.