

ANTI-BRIBERY POLICY

1. Purpose

KKCL maintains a stringent code of conduct, whereby we conduct our business operations with utmost integrity and honesty. We strictly adhere to a zero-tolerance policy towards any form of fraudulent activities, bribery, or corruption. Our commitment lies in consistently behaving ethically, equitably, and professionally in all our interactions and partnerships, regardless of the location or nature of our business endeavors. KKCL diligently implements and upholds robust systems that effectively prevent any instances of bribery, corruption, or fraud from occurring.

2. Scope and Applicability

This Policy is binding on every individual associated with KKCL, including workers, employees, officers, managers, directors, and contractors. The purpose of this document is to provide comprehensive information regarding KKCL's explicit prohibition of corruption in the execution of its business operations. Furthermore, it delineates the responsibilities of each employee in ensuring strict adherence to the Policy and upholding compliance.

3. Definitions

Anything of Value: Anything that has value to the recipient, regardless of its amount, whether it be tangible or intangible, including but not limited to: money, gifts, hospitality, travel, employment, job offers, internships, debt forgiveness, donations to designated charities, and any other transfer of goods, services, or benefits to the recipient that are either tangible or intangible.

Bribery: Bribery can be described as: giving or receiving anything from any person (usually money, a gift, loan, reward, favour, commission or entertainment), as an improper inducement or reward for obtaining business, employment or any other benefit. Bribes can therefore include, but are not limited to:

- gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses;
- payments, whether by employees or business partners such as recruiters, labour service providers or consultants; and
- other 'favours' provided to supervisors, such as making unwanted advances, payments or promises.

Business Partner: Any agent, distributor, joint venture and equity investment partner, customs broker, consultant or any other third party that is authorized to act for, or on behalf of, KKCL.

Gift: Any tangible thing of value given or received for free or at a reduced (non-market) cost

Hospitality: Any intangible thing of value given or received for free or at a reduced (non-market) cost, including:

- Meals, including lunches, dinners, and refreshments;
- All forms of entertainment, such as invitations to sporting events, theatre, cultural events, or KKCL-sponsored events, including those for which tickets are provided; and
- Externally paid-for attendance to professional events, such as conferences, tradeshows, training, etc., including any related travel and accommodation expenses.

KKCL: Kewal Kiran Clothing Limited and its subsidiaries and affiliates and any company that is directly or indirectly wholly or majority-owned or otherwise controlled by it.

KKCL Personnel: Any employee, workers and directors of KKCL.

4. Policy

The policy articulates the company's stance on the subjects of bribery and corruption, and establishes explicit expectations for employees, business partners, and contractors to uphold. KKCL's policy mandates conducting business activities in strict accordance with the relevant laws in India that pertain to corruption, encompassing but not limited to the Prevention of Corruption Act, 1988, Foreign Contribution Regulation Act (FCRA), 2010, Lokpal and Lokayuktas Act, 2013, Prevention of Money Laundering Act, 2002, Central Vigilance Commission Act, 2003, Fugitive Economic Offenders Act, 2018, Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, as well as all other pertinent anti-corruption and anti-bribery legislation and regulations applicable to the company's operations across various states

KKCL adamantly rejects any form of corrupt conduct in its business affairs. The policy explicitly forbids the provision of bribes or any form of improper or unauthorized payments, whether directly or indirectly, to any individual, organization, or entity, in exchange for kickbacks, benefits, or advantages. It should be noted that a violation of this policy can occur even if a bribe or other corrupt practice fails to achieve the desired outcome.

In all aspects of KKCL's business operations, employees are expected to adhere to both the literal and the underlying principles of this policy. They are required to exercise vigilance in recognizing potential breaches of this policy or any anti-corruption laws within any given circumstances.

Guidelines on the Policy:

KKCL employees are strictly prohibited from accepting or offering bribes or facilitation payments to anyone, including government officials or business partners, with the intent of influencing their behavior or opinions. KKCL employees must never request or accept bribes, and they are explicitly forbidden from engaging third parties or agents to make or receive bribes, or engage in any other activities prohibited by this policy.

Bribes can take various forms, such as monetary transactions, kickbacks, gifts, hospitality, business or employment opportunities, entertainment, travel, special favors, or any other valuable consideration. These bribes are intended for improper purposes, including attempting to influence decisions, gaining or retaining business, obtaining business licenses or permits, or impacting the outcomes of government decisions, inspections, or audits.

Disciplinary Action

KKCL has a zero-tolerance approach towards employees who contravene the Anti-Corruption Laws or breach this Policy. Such individuals will be subjected to disciplinary measures, which may include termination of their employment or any other existing relationship with the company. Additionally, there may be a requirement for restitution, and individual employees may become subjects of civil or criminal proceedings.

Personnel are obligated to seek guidance from their immediate managers or superiors if they find themselves directly involved in or become aware of any situation that they believe may violate this Policy or lead to a violation. It is crucial for employees to proactively seek advice and support from higher-ranking personnel in order to address and rectify any potential issues related to compliance with this Policy.

5. Communication and Training

Each employee is obligated to be knowledgeable and comply with the fundamental laws, regulations, and internal corporate guidelines that are relevant to their respective areas of responsibility. Furthermore, it is the responsibility of every manager to ensure that their team members adhere to the provisions outlined in the policy and have a comprehensive understanding of it. This requirement is compulsory and non-negotiable.

Regular assessments are conducted to determine the training needs, and appropriate training sessions are organized to ensure continuous adherence to all compliance requirements. All employees are required to participate in scheduled training courses that are conducted.

6. Governance and Whistle-Blowing

The Executive Board is dedicated to endorsing the enforcement of this policy and associated initiatives, and has appointed senior managers to oversee the implementation process.

All employees are strongly encouraged to promptly report any actual or suspected instances of non-compliance. In case an employee believes that this policy is not being adhered to, it is imperative to raise their concerns without delay to their immediate supervisor. If the immediate supervisor is not the appropriate authority to address the concerns, the employee must directly escalate their concerns to the Human Resource Manager and/or Chief Finance Officer and/or the Company Secretary of the company.

7. Raise your concern

Please get in touch with a member of KKCL's HR team if you have any inquiries regarding this policy.

Please get in touch with KKCL's HR team at sangeeta.singh@kewalkiran.com with a copy marked to info@kewalkiran.com if you think someone may have violated this policy.

Retaliation, reprisal, or subsequent discrimination against anyone who raises a concern or reports possible misconduct is strictly prohibited at KKCL.

In accordance with its internal procedures for investigations, KKCL will conduct an investigation into alleged misconduct relating to this Policy. Any KKCL employees who violated this policy may face disciplinary action, including termination from their employment.

8. History

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| Version | : 1.0 |
| Date | : 2023/03/31 |
| Changes | : New Policy on Anti-bribery policy |