



## **ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**

Version – 1.0

Effective 11<sup>th</sup> May, 2022

(Approved by the Board of Directors on 11<sup>th</sup> May, 2022)

Skipper Limited

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## ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

### **1. POLICY STATEMENT AND PURPOSE:**

- I. Skipper Limited in its core principle states that the company is operating its business with the highest moral and ethical standards. The Company does not tolerate any form of bribery or corruption.

Our Company is committed to act professionally, fairly and with integrity in all its business dealings and relationships wherever it operates, and to implement effective systems to counter bribery. This includes compliance with all laws, domestic as well as foreign, prohibiting improper payments, gifts or inducements of any kind to or from any person, including officials in the private or public sector, customers and suppliers. Our Company is equally committed to prevent and detect any form of bribery and other corrupt business practices.

- II. There are many forms of bribery and corruption which includes cash or gifts to an individual or family members or associates, inflated commissions, fake consultancy agreements, unauthorized rebates, non-monetary favors and false political or charitable donations. These actions may be undertaken directly or through a third party. It is illegal and immoral to, directly or indirectly, offer or receive a bribe.
- III. In addition to the PCA, the following laws in India also presently apply to offences relating to or resulting in corruption and bribery and resolutions available in case of occurrence of corruption or bribery:
  - i. Indian Penal Code, 1860 ("IPC");
  - ii. Prevention of Money Laundering, 2002;
  - iii. Central Vigilance Commission Act, 2003;
  - iv. Lok Ayukta Acts of various states.
- IV. The purpose of this Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") is to ensure that our Company sets up adequate procedures in order to prevent our Company's involvement in any activity relating to bribery, facilitation payments, or corruption, even where the involvement may be unintentional. It requires employees, directors, officers of the Company and third parties subject to this ABAC Policy to recognize questionable transactions, behavior or conduct, and take necessary steps to record such activities. Our Company has laid down procedures to deal with such behaviors or conduct.

### **2. SCOPE AND APPLICABILITY:** Anti-Bribery and Anti-Corruption Policy is applicable to all individuals working at all levels and grades, including directors, senior managers, officers, other

employees (whether permanent or temporary), consultants, or any other person associated with our Company.

### **3. COMPLIANCE OFFICER:**

The Company should select an employee of sufficient seniority, competence and independence as the Compliance Officer. THE Compliance Officer is responsible for maintaining and implementing this policy. Smt. Anu Singh, Company Secretary of the Company has been designated as the Compliance Officer. Employees or any other person of the Company should raise their complaints, doubts or concerns regarding the ABAC Policy to the Compliance Officer. The Compliance officer shall investigate every query or concern raised by any person. The Compliance officer shall report to the Board of Directors of the Company.

### **4. DEFINITIONS:**

- I. **Bribery:** means directly or indirectly offering, promising or accepting an undue advantage as an encouragement for an action which is illegal, unethical or a breach of trust. Bribery constitutes a crime and both the offeror and the recipient can be criminally charged. ABAC Policy prohibits persons from giving bribes not only to any public or government official but also to any private individual. Bribery in any form will not be tolerated.
- II. **Corruption:** is a form of dishonesty or a criminal offense which is undertaken by a person or an organization which is entrusted with a position of authority. Corruption may include activities like bribery or embezzlement.
- III. **Facilitation Payments:** unofficial payment made to a government official in order to speed up the performance or non-performance of a necessary action or activity. Facilitation Payments are used to speed up the process. These are not legitimate payments.
- IV. **Government or Government Organization:** it is the responsibility of the Company to conduct activities in compliance with Anti-Bribery and Anti-Corruption Laws. The Law prohibits improper or unethical payments to Government Official or Government Organizations. Payment conveyed to a Government Official should be fully transparent and properly documented. Government or Government Organization may include any department, any agency, any administration controlled in whole or in part by the government and any organization considered to be a government department or administrative office under any local law.
- V. **Third Party:** individual or organization which comes into contact with the Company or transacts with the Company, then that individual or organization is known as a third party. It also includes vendors, advisors or consultants. Payments made to third parties should be reasonable in relation to the service provided by them. Such payments should be documented in the Company's books and records.

- VI. Improper Performance:** person is expected to act in good faith, impartially or in accordance with a position of trust. When the person tends to breach such expectation then this amounts to improper performance. Obtaining, agreeing to receive, accepting or attempting to obtain an undue advantage falls under improper performance.
- 5. POLITICAL CONTRIBUTIONS:** political contribution in order to influence a Government Official or a Government Organization is not permitted. In order to make any political contribution a Company should go through the Request for Approval (RFA) process.
- 6. BOOKS, RECORDS AND INTERNAL CONTROLS:** Company is required to maintain Internal Controls to prevent and detect potential violations of policies and of applicable laws. Internal controls are processes that monitor compliance with the Company's policies. Our Company has appropriate controls to ensure that diligence is conducted, transactions properly approved, documentation received to support expenses, and interactions handled as required by our policies.
- Associates must ensure that all transactions and payments of the Company irrespective of the value are recorded accurately with appropriate documentation. Transparency and completeness in the records of the Company helps to demonstrate that the Company is in compliance with the policy and with applicable laws and regulations.
- If any Associate fails to provide complete information about a transaction or expense, he/she must inform it to his/her Supervisor immediately. Associate should not try to hide the mistake or falsify the records.
- 7. COMMUNICATION AND COMPLIANCE TRAINING:** Company should ensure that it has undertaken adequate procedures in order to combat the risks and threats. In relation with the Anti-bribery and Anti-Corruption Policy, trainings should be made available to all units of the Company.
- 8. RAISING A CONCERN:** Associates are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If they are unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised with the Chief Compliance Officer. Concerns should be reported by following the procedure set out in "Whistle-Blower" policy. If associates observe conduct that may violate this Policy, then they should contact the Compliance Officer at the following email address [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com)