

DIPTAB VENTURES PRIVATE LIMITED



Policy on Conflicts of Interest and Disclosure of Certain Interests

Note: The policy will be applied at the discretion of management. The management reserves the right to modify/change this policy as it deems fit. Any change in the guidelines narrated below would be communicated to all employees.

1. Introduction

- 1.1 This policy is designed to provide guidance to conduct business with professionalism, integrity, honesty, moral and ethical standards
- 1.2 The Conflict-of-Interest policy (“the Policy”) is intended to ensure that all associates avoid obligations to or relationships with any person or business with whom Lets Transport competes or does business. Such obligations or relationships could affect judgment in fulfilling their responsibilities to Lets Transport and give rise to a conflict of interest.
- 1.3 The policy guides us to avoid any conflict or appearance of a conflict between our personal interests and our Company’s interests. It lays the principles for undertaking business transactions with undivided loyalty and without any personal conflicts.

2. Purpose

The purpose of this policy (the “Policy”) is to define a Conflict of Interest, provide guidance in identifying potential and actual conflicts of interest concerning the Company and establish rules to manage them.

3. Governance

- 3.1 Chief 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
- 3.2 Any changes to this policy shall be tracked and documented for future reference and all changes shall be performed only after prior approval of the Chief Compliance Officer.

4. Policy Framework

4.1 Applicability

This policy applies to all Associates (means employees Lets Transport), Business Partner, Board Members, contractors, consultants, trainees, of our Company

4.2 Conflict of Interest

- 4.2.1 Conflicts of interest may arise where an associate places his or her personal interests before the interests of Lets Transport. Such personal interests may exist or appear to exist due to a relationship with an individual(s) or entity(s) which can influence or appear to influence the objectivity or efficiency while undertaking assigned responsibilities
- 4.2.2 Lets Transport defines conflict of interest broadly
- a) Actual conflict of interest: Associate faces a real, existing conflict
 - b) Potential conflict of interest: Associate is in or could be in a situation that may result in a conflict
 - c) Perceived conflict of interest: Associate is in or could be in a situation that may appear to be a conflict, even if this is not the case

4.3 Scenarios:

Indicate scenarios that may lead to actual, potential or perceived conflict of interest are as follows

- a) Engaging in a personal capacity, in any form of paid/unpaid, verbal/contractual relationship, directly or indirectly, with any individual/entity with which the Company has a current or ongoing relationship.
- b) Conducting business as a representative of the Company, with an entity in which you hold a financial or commercial interest, or are affiliated to

- c) This interest may be held directly in a personal capacity or indirectly via a closely related person
- d) Acting as consultants/advisors in any form to any government/regulatory body/industry association, which can influence the Company's business.
- e) Acceptance of personal gifts, illegal payments, remuneration, donations, or comparable benefits from competitors, clients and suppliers or potential suppliers. Acceptance or offering of such gifts or hospitalities that may influence your judgement for Lets Transport. All such transactions should be consistent with the guidelines mentioned in Anti-bribery and Anti-corruption policy
- f) Recommending to any of Lets Transport Business Partners the candidature of your friends / relatives for a career opportunity in favour of prospective business by Lets Transport
- g) Entering business transactions with parties related to you or your family members which are or appear to be detrimental to Lets Transport interests
- h) As part of their employment with Lets Transport, Associates have a contractual obligation of loyalty to Lets Transport. Accordingly, Associates should avoid conflicts of interest with Lets Transport.

Some conflicts of interest, however, represent an especially high risk to the reputation or business interests of Lets Transport and Associates must avoid these:

Types of conflict	What must be avoided or removed
Personal relationships workplace	<p>Associates must not</p> <ul style="list-style-type: none"> ● Be in a supervisory, subordinate, or control relationship (e.g., having influence over conditions of employment) with closely related persons ● Be involved in any hiring decision regarding closely related persons (including internal/external hiring and internal transfers)
Outside engagements, including employment	<p>Associates must not have any kind of paid or unpaid engagement with</p> <ul style="list-style-type: none"> ● Lets Transport business partner or competitor, unless it meets a Lets Transport business purpose or does not influence (and cannot be perceived as influencing) the Associate's business judgment

	<ul style="list-style-type: none"> Any other person or company if this impacts their performance at Lets Transport
Personal financial interests Relationships with business partners and competitors	Associates must not <ul style="list-style-type: none"> Own any interest equal to or greater than 1% in any company which competes with or does business with Lets Transport Conduct Lets Transport business with any entity in which they have a substantial interest or with which they have a substantial affiliation Act as an official of or advisor or consultant to any government agency with regulatory or supervisory power over Lets Transport
Gifts, meals, travel, entertainment	Associates must not directly or indirectly solicit or accept from any Lets Transport business partner or competitor <ul style="list-style-type: none"> Cash or cash equivalents (e.g., stocks, gift certificates, discounts not based on a collective agreement, etc.); this includes actual and potential business partners or competitors Gifts; if a gift is received nonetheless, it must be returned if it influences or could be perceived as influencing the Associate's business judgment Meals, travel, or entertainment, unless it predominantly meets a Lets Transport business purpose, is accompanied by a representative of the business providing it, and does not influence (and cannot be perceived as influencing) the Associate's business judgment. Accepting entertainment of a non-ordinary, exceptional nature requires Manager approval
Fees, commissions, services, other favors	Associates must not directly or indirectly Solicit or receive a fee, commission, service, or other favor from any actual or potential Lets Transport business partner or competitor

- i) Lets Transport respects Associates rights and choices and does not wish to interfere with their personal lives. However, Associates’ avoidance of conflicts of interest is an important part of maintaining the integrity and sustainability of our business and builds trust and support amongst colleagues and our key stakeholders.

5. Duty to disclose as per the declaration

5.1 All current & prospective associates need to disclose details as per the declaration (Refer to Annexure A)

- a) Of all relatives working within the Lets Transport
- b) Wherein they are themselves stakeholders or owners of companies that deal with Lets Transport directly or indirectly
- c) Wherein, their relative is a stakeholder, owner or employed by an organization that works with the Company, as a business partner or vendor.

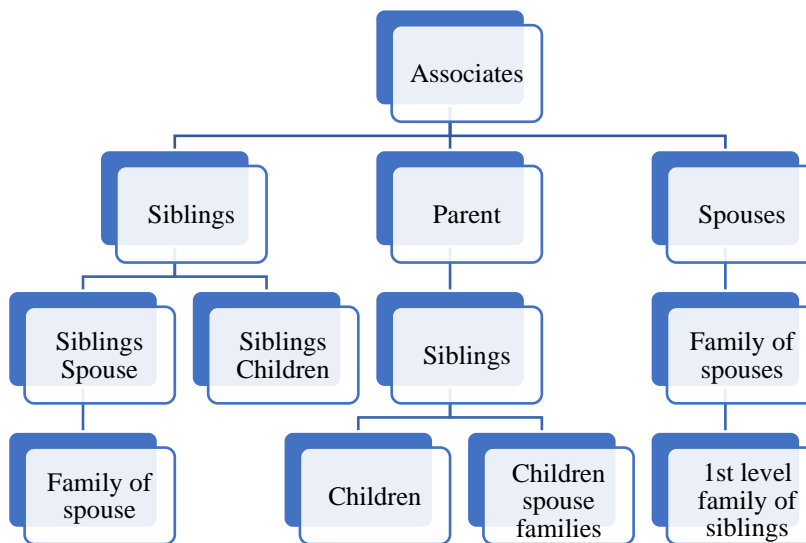
5.2 In case a relative is found to be working in the same function/department, then the organisation would ensure either of the associate is re-allocated to a different role/department keeping in mind the associate’s skills and background.

5.3 Every Associate has a responsibility to disclose any change in relation with respect to any another associate falling under the category of a relative, such as becoming a relative of another associate (e.g. Due to marriage, or any business association with the Company or its subsidiaries).

5.4 Employment of interns who are relatives, on a temporary basis or project work allocations will be based on merit & as per hiring procedures followed by the organisation

5.5 The “Relative” is defined as described in the family tree below:

N
N + 1
N + 2
N + 3



The organisation defines a ‘Relative’ or a ‘Closely related person’ as someone related closely by blood or marriage, or whose relationship with the associate is similar to that of persons who are related by blood or marriage, (or any other relationship that would present a conflict of interest as determined by the organisation.

6. Relationships with competitors

- 6.1 Associates should not own/ purchase a stake in any competitor Company without prior written consent unless it has been purchased through listed stock
- 6.2 Any relative employed with a competitor or any such relationships which may arise during employment should be declared using the mechanism provided (Refer to Annexure A)

7. Reporting and Complaint Procedure

- 7.1 Before engaging in any activity, transaction or relationship that might give rise to a Conflict of Interest, associate must seek review from their manager/immediate supervisor and no further action shall be taken unless authorized in writing by the associate immediate Manager
- 7.2 Where conflict of interest exists, the concerned associate is duty bound to:
 - 7.2.1 Disclose the nature of such interested benefits likely to be derived
 - 7.2.2 Rescue themselves from any such meeting which decides on the appointment, award or grant of any favor and

7.3 Addressing a conflict of interest is the responsibility of the Manager. Specifically, Lets Transport expects the Manager to:

- Treat the information disclosed by the Associate with appropriate confidentiality and without bias
- Fairly evaluate the conflict-of-interest situation disclosed by the Associate, including the risks to the business interests and reputation of Lets Transport
- Seek guidance if needed from the Associate's Functional Manager and from supporting functions, including Legal, HR, and Integrity & Compliance
- Make a pragmatic decision to address the conflict of interest so that risks to Lets Transport are minimized and the personal interests of the Associate are protected as far as possible
- Communicate the decision and its reasoning to the Associate and follow up to ensure the Associate understands and complies with it
- Retain documentation of the decision using the standard Conflict of Interest Disclosure Form and provide a copy to the Associate

7.4 The Company is aware that certain conflicting interests cannot be avoided or are impractical to avoid, such as closely related person employed with a customer/vendor.

7.5 This policy is designed to uphold and promote the above framework and serves as a mechanism for all associated to report genuine concerns pertaining to unethical behaviour, actual or suspected fraud or violation of Conflict-of-Interest Compliance Principles without fear of reprisal

7.6 A potential or actual conflict of interest must be promptly declared to the Chief Compliance Officer using the mechanism provided (Refer Annexure A).

7.7 Associates must disclose any potential or existing conflict of interest during their employment with the company or at the time of joining

7.8 Any of the Company related tasks must be avoided with the conflicted party in the interim. Adequate response shall be communicated within 30 days of submission of the declaration.

8. Breaches of this Policy and Consequences

8.1 If the Chief Compliance Officer has reasonable cause to believe that an associate has failed to disclose actual or possible conflicts of interest, it shall inform the associate of

the basis for such belief and afford the associate an opportunity to explain the alleged failure to disclose

8.2 If, after hearing the associate response and after making further investigation as warranted by the circumstances, the Board determines the associate has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action may result in disciplinary measures up to and including termination, suspension of contract or penalty as per the applicable laws in force

8.3 The discussions, findings and investigations shall be kept recorded by the Board.

9. Mandates

9.1 Review of Policy.

9.1.1 Each Interested Person shall be required to review a copy of this Policy and to acknowledge in writing that he or she has done so.

9.1.2 Each new Interested Person shall annually complete a disclosure from identifying any relationships, positions, or circumstances in which the Interested Person is involved that he or she believes could contribute to a Conflict of Interest arising.

10. Glossary

Terms	Definitions
Conflict of Interest	Conflict of Interest arises when employee or any other member representing Company participates personally and substantially in an official capacity in any matter in which, to his/her knowledge, he or she or an associated person or an associated institution has a Financial Interest and that the matter will have a direct, predictable, and potential effect on that interest.
Interested Person	Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect Financial Interest, is an interested person.
Financial Interest	A person has a financial interest if the person has, directly or indirectly, through business, investment, or family ownership interest in any entity with which Company has a transaction or arrangement.
Business Partner	Business Partner is a collective term used for Consultants, vendors, contractors, agents, intermediaries, API manufacturers etc. and employees of such third-parties with whom Lets Transport enters contract(s).
Associates	Associates stands as a collective term for all individuals working at all the levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, volunteers, service providers, seconded staff, casual workers and agency staff, agents, or any other person associated with the Lets Transport Entities or their Associates, wherever located

Approved By

CEO



Annexure A

Declaration of Conflict of Interest

I understand that it is my obligation to make this declaration of all conflicts and potential conflicts of interests to the Company.

I would like to declare an existing or potential conflict of interest situation arising from the discharge of my duties concerning the operation of Lets Transport.

The details are as follows

Name of party/ individual with whom I may have a direct or indirect potential relationship

Details of my relationship with the party:

Type of Conflict (select which apply)

1. Relationship with person/entity outside Lets Transport: _____
2. Relationship with Lets Transport Associate: _____
3. Relationship with a competitor/ individual employed with a competitor _____
4. Employment outside Lets Transport _____

Relationship of the conflicted party with Lets Transport:

Any other details:

Signature:

Name:

Department:

Associate ID:

Date: