



# INDO BORAX & CHEMICALS LTD.

Regd. Office: 302, 3rd Floor Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India.

Ph.: 022 26489142 / 47 / 48 • Fax No. 022-26489143 • CIN : L24100MH1980PLC023177

Email : info@indoborax.com • Website : www.indoborax.com

## ANTI-BRIBERY & ANTI-CORRUPTION POLICY

### I. POLICY STATEMENT, PURPOSE, AND APPLICABILITY

1. Indo Borax & Chemicals Limited and its associate and subsidiaries companies (hereinafter referred to as “Company” or “Our”), are committed to acting professionally, fairly and with integrity in all its dealings and relationships wherever they operate. The Company is equally committed to the prevention, deterrence and detection of bribery and other corrupt practices, and compliance with applicable Anti-Bribery and Anti-Corruption laws (“ABAC Laws”), as violation of applicable ABAC laws can seriously impact the reputation and image of the Company.

The Company has a *zero-tolerance* approach towards bribery and corruption.

2. The purpose of this Anti-Bribery and Anti-Corruption Policy (“ABAC Policy”) is to prohibit bribery and *Improper Payments* in the conduct of the Company's business operations and to establish processes to ensure compliance with this ABAC Policy and applicable ABAC Laws.

For the purpose of this policy, “Improper Payments” mean offering, promising, giving, accepting or authorizing the transfer of money or anything else of value, directly or indirectly, to any person, including any Public official, to improperly influence any act or decision or to secure an improper benefit or advantage for the Company.

This ABAC Policy supplements the principles set out in the Company's Code of Conduct and applies to all Company personnel across levels and grades, including directors, senior managers, officers, other employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, casual workers, agency staff, agents, and any other third parties associated with the Company.

Any Company personnel and / or third-party associates who fail to comply with this ABAC Policy may be exposed to personal legal risk, as well as disciplinary action by the Company, including but not limited to suspension or termination of contract (including employment contract).

Any questions about this ABAC Policy or its applicability to specific circumstances should be directed to the Company's Compliance Officer.

### II. ABAC LAWS

1. The Company upholds the ABAC Laws applicable to it (i.e., the Indian Prevention of Corruption Act, 1988 (“PCA”)) as amended from time to time, in the conduct of its business across jurisdictions in which it operates.
2. The PCA provides for penalties, including imprisonment and/or fine or both, for any person who gives / promises to give any undue advantage to another person, with the intent to induce / reward a Public official for the improper performance of a public duty, with the intent to (i) obtain / retain any business; or (ii) obtain / retain an advantage in the conduct of business for all types of commercial organisations.

### III. COMPLIANCE WITH THE ABAC POLICY

1. **Prohibited conduct:** All Company personnel and / or third-party associates are prohibited from offering, promising, giving, requesting, accepting, or authorising any bribe or engaging in any form of bribery, whether directly or indirectly. Further, Facilitation payments are strictly prohibited. These are typically unauthorised payments made to expedite or secure the performance of any actions by a Public official or other person.



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2. **Gifts, Hospitality and Entertainment (“GH&E”)**: Giving or receiving of GH&E is permitted only where such GH&E is not provided for an improper purpose and not intended to secure an improper advantage or otherwise inappropriately influence the recipient. As a general rule, Company personnel and / or third-party associates should not accept any GH&E except where such GH&E is customary or offered on legitimate occasions or any festive occasions.
3. **GH&E provided to Public officials**: No GH&E is to be provided to any Public officials without the Compliance Officer's approval, except for (a) meals of nominal value, and (b) reasonable travelling and lodging expenses during visits / inspections, incurred for Public officials with prior approval.

If you are not sure about whether any person is a Public Official or how these provisions may be applied, please contact the Compliance Officer.

4. **Political contributions**: The Company may make political contributions / donations, subject to and in accordance with provisions of the Companies Act, 2013 and other applicable laws.

All such contributions shall require prior approval of the Board of Directors and shall be accurately recorded and disclosed in the Company's financial statements, as applicable. Company personnel shall not make any political contributions on the Company's behalf, unless specifically authorised. Any political contributions made by Company Personnel in their personal capacity shall be made using their own resources and shall not be represented as being made on behalf of the Company.

5. **Charitable contributions**: The Company may, from time to time, sponsor community development programs and make charitable contributions, including Corporate Social Responsibility (“CSR”) contributions in accordance with provisions of the Companies Act, 2013 and other applicable laws. Such contributions may be made through external charitable organisations / entities and prior to making any such contributions to any external charitable organisation / charity, Company personnel shall consult with the Compliance Officer.

Before approving any such contribution, the Compliance Officer must consider that adequate due diligence has been conducted on such external charitable organisation / entity.

6. **Petty cash expenses for sites**: Petty cash can be used for expenses incurred as part of the daily site operations and maintenance or for basic pantry expenses incurred for site teams. All petty cash expenses must be supported by valid invoices or bills, which shall be submitted for verification and clearance prior to requesting any further cash advances.
7. **Inspections by Public officials**: In the event of any visit by a Public official to the Company premises to conduct an inspection, the Company personnel shall direct the Public official(s) to the Site manager / in-charge or any other authorised person, who shall maintain a register at the Company premises to record the details of each visit including the date and purpose of each visit, name and designation of the Public official and the relevant Government department. Any expenses (such as meals, travel, or lodging) incurred during the inspection must be consistent with this ABAC Policy.
8. **Due diligence of third-party associates**: Due diligence involves the investigation and evaluation of prospective third-party by way of appropriate background checks. The appointment of any third-party associates assisting the Company in any business function that requires or involves interaction with any Government entity, shall be subject to a risk based due diligence procedures as may be determined by the Compliance Officer. If any *Red Flags* (such as knowledge of past engagement in unethical business practices) are identified during the due diligence, and further actions shall be determined by the Compliance Officer before proceeding with the engagement.
9. **Declaration of interest**: Any Company personnel who has a direct or indirect commercial interest (business or personal) in any third-party entity and is either part of the User department or the Company's Procurement department, should disclose that interest to the Compliance Officer at the earliest opportunity, and before any arrangements, interactions and / or transactions with such third-party.



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10. **Contracts with third-party associates:** The Company expects that it should enter into written contracts with third parties, incorporating amongst other provisions, a requirement that the third-party associates comply with ABAC Laws and the ABAC Policy. The contract with the third-party associates should also have the *Right to Audit* and *Right to Terminate* clauses in the event of a breach, and other safeguards as may be necessary to mitigate corruption risks.
11. **Employee due diligence:** Prior to hiring any employees, the Human Resources department is required to initiate the process of employee due diligence on the prospective employee. The Company may appoint a service provider to conduct a due diligence review of the prospective employees, as per instructions from the Company's Human Resources department.  
  
In cases where such due diligence identifies any *Red Flags* (such as relationships between the prospective employee and any Public officials), the Compliance Officer's approval will be required for the employment of such prospective employees.
12. **Periodic monitoring:** The Company's Finance department shall maintain adequate accounting procedures, financial reporting, and controls, and shall also design an internal audit program for the Company's operation. Further, the Company shall, conduct periodic (at least annual) risk assessments, monitor and review business expenditures and other supplementary records in relation to interactions and touch points with Government entities to ensure compliance with this ABAC Policy and applicable laws.

## IV. TRAINING AND CERTIFICATIONS

The Compliance Officer shall ensure that all Company personnel receive periodically (at least annually) adequate training and education regarding the ABAC Policy and applicable ABAC Laws. Company personnel shall be required to provide a written confirmation of compliance with this ABAC Policy at the time of joining and at least annually thereafter.

All third parties associated with the Company shall also be required to provide a written confirmation of compliance with this ABAC Policy, as applicable. Further, the Company shall have the right to obtain such a confirmation from its third-party associates, at such periodic intervals, as it may deem fit.

## V. VIOLATIONS

Company personnel and / or third-party associates who become aware of or suspect a violation of this ABAC Policy and/or ABAC Laws are under obligation to report the same. Violations or suspected violations shall be reported to the Company's Compliance Officer. Reports may also be made on the Corporate Whistleblower mechanism at company's email ID at complianceofficer@indoborax.com.

The Company encourages a culture of openness and shall not tolerate any retaliation against any persons raising genuine concerns or making disclosures in good faith of possible violations of the ABAC Policy. Necessary action shall be taken by the Company against persons who retaliate or attempt to retaliate.

Any Company personnel and / or third-party associate who breaches any terms of this ABAC Policy will face disciplinary action, which could result in dismissal for gross misconduct. The Company reserves its right to terminate a contractual relationship with any Company personnel and / or third-party associates, as the case may be, in the event of a breach any of the terms and conditions of the ABAC Policy.



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## VI. COMPLIANCE OFFICER

The Company's Board of Directors ("Board") shall nominate any senior management personnel as the Compliance Officer for providing leadership, resources, and active support for the implementation of this ABAC Policy. **Mr. Pravin Chavan, Company Secretary**, has been designated as Compliance Officer of the Company.

The Compliance Officer shall have direct access to the Board and/or the Audit Committee and shall provide periodic (at least annual) updates to the Board regarding ABAC compliance. The Board will ensure that enough resources (i.e., Compliance team members and financial budget) are available for the Compliance Officer to function effectively.

## VII. AMENDMENTS

Indo Borax & Chemicals Limited reserves its right to amend or modify this ABAC Policy as a whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Company's employees and directors unless the same is notified to the employees and directors in writing.

Approved by:

Date:

06.09.2026