

## **ANTI BRIBERY & ANTI CORRUPTION POLICY**

### **1. INTRODUCTION**

Noveltech Feeds Private Limited is committed to upholding high standards of business integrity, honesty and transparency in all its business dealings. As part of its commitment to ethical business practices Noveltech will not tolerate any form of bribery or corruption. The purpose of this document is to present a policy statement and provide standards of conduct for Noveltech (*defined below*) to ensure compliance with all applicable laws related to anti-bribery and anti-corruption (hereinafter referred to as the **ABAC Policy**).

The purpose of this policy is to

- (a) set out the behaviour and principles that need to be adhered to support this commitment;
- (b) outline guidance and processes intended to ensure compliance with the US Foreign Corrupt Practices Act, 1977 (**FCPA**), the UK Bribery Act, 2010 (**UKBA**), the Indian Prevention of Corruption Act, 2018 and any other applicable local anti-bribery laws;
- (c) assist employees, personnel, and third parties in recognizing bribery risk when it arises in the context of business dealings; and
- (d) ensure that employees personnel, and third parties do not engage in prohibited conduct, and do seek guidance where there are any doubts as to the propriety of any conduct.

### **2. APPLICATION OF THIS POLICY**

The ABAC Policy is applicable to Noveltech Feeds Private Limited and all its subsidiary/affiliate companies over which it exercises control (collectively referred to as **Noveltech**). It shall also apply to all directors, senior management, other senior executives, trainees, interns, seconded staff, temporary staff, contracted staff, consultants, officers and employees engaged by Noveltech. The ABAC Policy is also applicable to third parties engaged by Noveltech in relation to any of its operations, and such third parties include vendors, consultants, contractors, sub-contractors and any business partners (such as joint ventures, affiliates and subsidiaries) (all of the aforesaid being collectively referred to as **Covered Persons**).

Every Covered Person must read and understand the contents of this ABAC Policy. Anyone not in compliance with the policy, will be subject to disciplinary action, up to and including termination of employment. In some cases, it may also result in criminal or civil penalties imposed by authorities, including fines and imprisonment.

The Legal and Compliance department is responsible for all processes and procedures to ensure implementation of the policy and can be reached for any questions and queries at: [compliance@noveltech.in](mailto:compliance@noveltech.in)

### **3. PROHIBITION OF CORRUPTION, IMPROPER PAYMENTS AND OTHER FORMS OF BRIBERY.**

#### **3.1 Bribery**

3.1.1 Bribery generally refers to the act of paying or offering to pay money or something of value to someone in business or government, in order to improperly influence actions of another person (such as to obtain or retain a commercial advantage or to induce or reward the recipient for acting improperly). Bribery often involves payments (or promises of payments) but may also extend to the provision of favours that are of significant value to the recipient as well as lavish or inappropriate gifts or hospitality. Bribery can also take place where the offer or payment is made by or through a third party, such as an agent, representative, intermediary or business partner (**Third Party**).

3.1.2 Bribes can therefore include, but are not limited to the following, whether provided by Covered Persons or Third Parties:

- Gifts and excessive entertainment, hospitality, travel and / or accommodation expenses, in particular where they are disproportionate, frequent or provided at a time where there are pending business negotiations or applications for licenses or permits;
- Cash payments or cash equivalents whether made directly or indirectly by Third parties acting on Noveltech's behalf; (e.g., vouchers);
- Other 'favours' provided to Public Officials or customers, such as engaging a company owned by a member of a Public Official's or customer's family, providing employment or internships to relatives of a Public official or customer, etc; and
- Favours/facilitation payments provided in exchange for a business advantage.
- The uncompensated use of company services, facilities or property.

3.1.3 The term **anything of value** includes, but is not limited to, cash or cash equivalents, gifts or gift certificates, services, employment offers, loans, travel expenses, entertainment, political

contributions, charitable donations, use of corporate assets (such as club memberships, apartments or condos), subsidies, per diem payments, sponsorships, honoraria, rewards, advantages, benefits of any kind or provision of any other asset, even if of modest value.

3.1.4 Bribery is a criminal offence in most countries, including India wherein it is governed under the Prevention of Corruption Act, 2018 (**PCA**). In addition, some countries, notably the United States (**US**) and the United Kingdom (**UK**), have enacted anti-corruption laws which apply to the actions of individuals and companies even when they are outside the US or the UK. Breach of these laws can lead to very severe penalties for companies and individuals.

3.1.5 Bribery in any form, whether bribery of Public or government officials or commercial bribery (i.e., to persons other than Government Entities or Public Officials) is strictly prohibited.

## 3.2 **Gifts**

3.2.1 Gifts mean any item that (i) is distributed as a courtesy or festivity; (ii) may or may not bear the logo of the issuing party; (iii) is of a general nature, therefore, does not exclusively target any individual or organization. It may include presents such as flowers, candy or wine, tickets to sports and cultural events.

## 3.3 **Government entities**

3.3.1 Government Entities include (a) any central, national, state, municipal or local government, governmental authority thereof; (b) any agency or instrumentality of any of the authorities referred to in (a) above; (c) any regulatory or administrative authority, body or other organisation, to the extent that the rules, regulations, procedures or orders of such authority, body or other organisation have the force of applicable law; (d) any court or tribunal of competent jurisdiction; (e) any quasi-governmental or private body exercising any regulatory authority or any entity that owned or controlled by any Government Entity; (f) public international organizations; or (g) political parties and political campaign organizations.

## 3.4 **Hospitality**

3.4.1 Hospitality includes travel costs (air, ground or maritime travel costs), hospitality fees, food services and costs, whether classified as corporate entertainment, or otherwise. It may include invitations to meals, receptions, sports and cultural events hosted in a business context.

## 3.5 **Public Official**

3.5.1 Public Official means (i) anyone in the service, of the Central Government, State Government or an instrumentality of the Central and State Government and includes inter alia persons employed by or in the service of any Government Entity; (ii) a candidate for political office, members of Parliament or other legislative bodies, ministers of finance; (iii) any person

identified as a public official under local laws; (iv) politically exposed persons, i.e., former senior public officials, family members of current and former public officials; and (v) known close associates, either socially or professionally, of such current and former public officials. The officials of private sector banks in India are also considered public officials under the PCA.

### **3.6 Facilitation Payments**

3.6.1 Facilitation payments are payments made directly to a Public Official by a Covered Person for their personal benefit, to expedite or secure the performance of routine or standard governmental action by a governmental agency (e.g., to facilitate the expedition of applications, minor licenses, etc.). It generally involves small payments or fees requested by Public Officials to speed up or facilitate the performance of routine government actions.

3.6.2 Any request for a facilitation payment made by a Public official should be reported to your head of the department and the Compliance Officer (*as defined below*).

3.6.3 There may be rare occasions where a facilitation payment is unavoidable (e.g., imminent threats to an individual's health or safety). Where such a payment is made under duress, it must be reported immediately to your head of the department and the Compliance Officer.

3.6.4 By contrast, payments to prevent economic harm or loss of business to Noveltech, as opposed to physical harm, may be considered bribes and are prohibited under this policy.

### **3.7 Sponsored Travel**

3.7.1 **Sponsored travel** refers to circumstances where Noveltech pays the travel expenses (e.g., flights, accommodation, and living expenses) of individuals who are not its Covered Persons

### **3.8 Other Conduct**

3.8.1 Other behaviour which could constitute bribery and corruption includes payments made or promised via political or charitable contributions or donations, sponsorship, offsetting arrangements and “revolving doors” arrangements, where such behaviour seeks to improperly influence an individual or organisation.

## **4. PROHIBITION AND RESPONSIBILITIES REGARDING IMPROPER PAYMENTS, KICKBACKS AND OTHER FORMS OF BRIBERY**

4.1 Noveltech has a zero-tolerance policy towards bribery and corruption. This prohibition extends to all of Noveltech's business and transactions in all countries in which it operates.

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- 4.2 Covered Persons are strictly prohibited from the following activities (collectively referred to as **Prohibited Activities**):
- 4.2.1 offering, promising, giving or authorizing, directly or indirectly, anything of value to or for the benefit of any person (whether in the public or private sector) in order to influence a Public Official in his official capacity or to improperly obtain or retain any business or other advantage for Noveltech, for themselves, or for their family, friends, associates or acquaintances;
- 4.2.2 soliciting, accepting, agreeing to accept or receiving (whether for Noveltech’s benefit, their own benefit or that of their family, friends, associates or acquaintances) any bribe, kickback or anything of value from any person (whether in private or public office) in return for providing any improper business or other advantage;
- 4.2.3 otherwise using illegal or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others;
- 4.2.4 acting as an intermediary for a third party in furtherance of any of the foregoing acts or solicitation, acceptance, payment or offer of a bribe or kickback;
- 4.2.5 paying any facilitation payments; or
- 4.2.6 indulging or taking part in any activity that results in money laundering, terrorist financing or gives rise to any suspicious transactions.
- 4.3 Covered Persons are required to comply with the specific prohibitions in this ABAC Policy, regardless of whether or not such person is acting on behalf of Noveltech. Covered Persons shall be responsible for complying with all applicable laws in relation to Prohibited Activities. In the event any such applicable laws set standards that are more restrictive than this ABAC Policy, Covered Persons must comply with such higher standards and restrictions as may be set out under applicable law.
- 4.4 As well as complying with the specific prohibitions in this policy, Covered Persons must exercise common sense and judgment in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.
- 4.5 Covered Persons are responsible for reporting any anti-corruption concerns to the Compliance Officer. Any investigation into any violations of the ABAC Policy shall be undertaken in accordance with procedures laid down under the Whistle-blower Policy.

## **5. GIFTS, HOSPITALITY AND SPONSORED TRAVEL**

- 5.1 As a general matter, Noveltech competes for and earns business through the quality of its personnel, products, and services, not with gifts or lavish entertainment. The use of Noveltech’s funds or assets for gifts, gratuities, or other favours to Public Officials or any other individual or entity (in the private or public sector) that has the power to decide or influence Noveltech’s commercial activities is prohibited.
- 5.2 Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. However, a problem may arise when such courtesies compromise, or appear to compromise, the ability to make objective and fair business decisions. Offering or receiving any gift, gratuity or entertainment that might be perceived to unfairly influence a business relationship should be avoided.

### **When are gifts or hospitality acceptable?**

- 5.3 Gifts or entertainment/hospitality are only permissible when they are bona fide and permitted under both the local law and the guidelines of the recipient’s employer.
- 5.4 The gifts or entertainment/hospitality must be related to a legitimate business purpose and must be reasonable/modest according to normal and proper business practice, in accordance with this policy, and have met the requirements for approval below.
- 5.5 Modest gifts and entertainment/hospitality may usually be offered or accepted provided there is no expectation, perception or belief that something will be given in return, and if they are made only for the purpose of maintaining cordial relations or offering common business courtesies. Examples of such modest gifts and entertainment/hospitality include:
- (a) Gifts of nominal value such as branded pens, notepads, and other small promotional items.
  - (b) Occasional modest or reasonable meals or beverages with people with whom you conduct business (see below for Noveltech's suggested spending on meals and beverages with external parties);
  - (c) necessary and reasonable travel and accommodation expenses in connection with legitimate business trips.
- 5.6 These principles and the guidance below are relevant when assessing both offers and receipts of gifts or entertainment/hospitality.

**When are gifts or hospitality not acceptable?**

- 5.7 There are certain cases where gifts and entertainment/hospitality, regardless of whether they are offered or received, or any offer/promise of the same, are never acceptable, for example:
- (a) gifts of cash or cash equivalents (e.g., gift cards, gift certificates, subscriptions, loans, shares or share options);
  - (b) extravagant or luxurious gifts (e.g., expensive pens, watches, jewellery, leisure travel or electronics);
  - (c) gifts and hospitality that are lavish, or which are indecent, inappropriate or would damage Noveltech's integrity or reputation by their value or nature;
  - (d) gifts, entertainment or hospitality that breach any local law or regulation including any applicable tender/bid regulations;
  - (e) gifts, entertainment or hospitality that the recipient is not permitted to receive by their employer/principal/employer's policies. If there is any room for doubt in this regard, written notice of the intention to make the gift or offer the entertainment/hospitality should be given to the recipient or the recipient's employer/principal to enable them to advise in advance if acceptance by the recipient would contravene any applicable policies; and
  - (f) gifts, entertainment or hospitality to Public Officials that are provided without the requisite approval (*see below for further details*).

**Practical considerations when determining whether gifts or hospitality are acceptable**

- 5.8 The following matters should be considered when deciding whether gifts, entertainment/hospitality may be offered or accepted:-
- (a) the value of the gift, entertainment or hospitality;
  - (b) the purpose of the gift, entertainment or hospitality;
  - (c) whether the nature of the gift, entertainment or hospitality is appropriate to the relationship and conforms with general business practice;
  - (d) whether the gift, entertainment or hospitality might create a sense of obligation on the recipient to offer or provide something in return;
  - (e) whether the gift, entertainment or hospitality is given or received during a particularly sensitive period, for example during a contract negotiation;

- (f) whether gifts, entertainment or hospitality are offered frequently to the same recipient;
- (g) whether the gift, entertainment, or hospitality complies with all applicable laws, rules, regulations, as well as with the policies of both the giver and recipient.

### **Provision of gifts and hospitality to Public Officials**

- 5.9 While the principles of this policy apply to dealings across both the public and private sectors, particular care is required in relation to any dealings with governments, Government Entities, or government owned or controlled businesses, particularly where a contract is already held with the relevant government or Government Entity and/or you are pitching for business from that government or Government Entity or are seeking a license or permit from a government department.
- 5.10 **Gifts to Public Officials are strictly prohibited (whether directly or indirectly, i.e., to relatives of Public Officials), unless such gifts are provided to them as part of general customary gift distribution (where gifts are provided to recipients other than Public Officials also, such as marketing events or on the occasion of widely-celebrated festivals such as Diwali).**
- 5.11 Gifts, Hospitality and Entertainment must not be offered to gain an improper advantage by any Covered Persons, and Covered Persons must refrain from giving any gifts that imply soliciting a favourable response in future dealings with a Public Official, business partners, vendors etc. or imply a quid pro quo or a promise to give something in exchange for something as a future return.
- 5.12 Gifts must not be made or offered to any Public Officials or any other organization, in order to facilitate/ speed up a process.
- 5.13 Covered Persons are prohibited from sending any Gifts at the residence of representatives of Public Officials, business partners, suppliers, vendors etc.
- 5.14 Notwithstanding any other provisions in this Policy, the Gifts provided to a Public Official (whether directly or indirectly) shall not exceed value of INR 1500 (per instance).
- 5.15 Any Gifts to Public Officials must be pre-approved by the Compliance Officer, the Chief Financial Officer, and the head of the concerned department (irrespective of the value) and properly recorded in the Gifts and Entertainment Tracker.
- 5.16 Hotel accommodation, travel arrangements and other hospitality must not be organized for any Public Officials.



**Specific guidelines and approval limits in relation to providing gifts and hospitality**

5.17 Gifts to persons, other than Public Officials:

- (a) If the value ranges below INR 5000, prior approval should be sought from the head of the department.
- (b) If the value exceeds INR 5000, prior approval should be sought from the head of the department, the Compliance Officer, and the Chief Financial Officer (**CFO**).
- (c) In respect of any event held or entertainment/hospitality provided where the total budget or anticipated cost exceeds INR 10,000, approval must be sought from your head of department, Chief Executive Officer (**CEO**) and the Compliance Officer.

5.18 All approvals should be sought and granted in writing and kept on record.

**Register of gifts and hospitality**

5.19 All gifts and entertainment/hospitality offered or received and whether of a value requiring pre- approval or not, must be fully documented in the gifts and entertainment/hospitality register maintained by the Compliance Officer, apart from:

- (a) branded promotional products of nominal value (e.g. pens, notepads, umbrellas);
- (b) common courtesies such as drinks, sandwiches or modest refreshments provided at Noveltech's or a third party's premises in connection with a legitimate business meeting or during related business travel

**Receipt of gifts and entertainment/hospitality**

5.20 Any gift received, other than a gifts of nominal value (such as branded pens, notepads and other small promotional items), should either be returned to the giver (where appropriate) or passed to the recipient's head of department. Gifts which are retained can either be shared between team members or given to / raffled for charity.

- (c) Any entertainment to be received with an estimated value in excess of INR 5,000 must be authorised in advance by head of department by email.
- (d) A copy of the email should be provided to the Compliance Officer for recording in the register.
- (e) If you are the recipient of unexpected entertainment/hospitality which appears to exceed the approval limits, you must consider at the time whether you can accept it.

- (f) In cases where to refuse would cause embarrassment or offence, you may decide to accept, in which case you must declare the item to your head of department and the Compliance Officer as soon as practicable after the event and record it in the register.

## **6. POLITICAL AND CHARITABLE CONTRIBUTIONS AND SPONSORSHIPS**

- 6.1 Noveltech does not grant financial or other support to political parties or political campaign efforts, as this could be perceived as an attempt to gain an improper business advantage. Covered Persons may exercise their personal right to participate in political and democratic processes, but not with a view to influence a third party for the benefit of Noveltech or in connection with Noveltech.
- 6.2 Charitable donations can in some circumstances be used as a disguise for bribery, for example where a donation is provided to a 'charity' which is controlled by a Public Official who is in a position to make decisions affecting Noveltech.
- 6.3 Therefore, whilst community support and donations can be made (whether in-kind services, knowledge, services exchange, or direct financial contributions), care needs to be taken to ensure that the charity receiving the donation is legitimate and that any donation is made in a transparent manner, accurately recorded in Noveltech's books and is not diverted to other beneficiaries.
- 6.4 No charitable donation should therefore be made or agreed without first referring to Compliance Officer for approval. It is hereby clarified that the amounts mandated to be spent towards Corporate Social Responsibility (“CSR”) activities under Section 135 of the Companies Act, 2013 read with corresponding rules, shall be spent at the recommendation of the CSR Committee and approval from the Board of Directors.

## **7. BUSINESS RELATIONSHIPS WITH THIRD PARTIES**

- 7.1 Noveltech may be held criminally liable for the acts of Third Parties who engage in bribery when acting on behalf of Noveltech (e.g. in the context of interacting with Public Officials when obtaining licences etc or in the context of generating business).
- 7.2 Noveltech is committed to promoting anti-corruption practices amongst any Third Party it engages and the prohibitions in this policy apply to such Third Parties.
- 7.3 To minimise the risk of Third Parties engaging in inappropriate conduct, Covered Persons should:
- consider whether the use of a Third Party is necessary;

- consider whether the proposed person or entity is appropriate for the role and has the necessary expertise;
- always act with due care in selecting Third Parties and in monitoring their activity;
- ensure that Third Parties are aware of and respect Noveltech's anti-corruption policy;
- ensure that all fees and expenses paid to Third Parties represent appropriate and justifiable remuneration, which is commercially reasonable under the circumstances, for legitimate services rendered by the Third Party;
- ensure fees and expenses are paid to the Third Party (e.g. by making payment by wire transfer to an account in their name in their principal place of business);
- document the relationship with the Third Party in a written agreement which includes appropriate contractual protections and safeguards (e.g. terms prohibiting bribery and providing for a right to terminate the agreement in the event that the Third Party engages in bribery); and
- keep accurate financial records of all payments made to Third Parties.

7.4 Whenever engaging a Third Party, the third-party processes set out in the Third-Party Policy (available at [www.noveltech.in](http://www.noveltech.in)) must be adhered to, including assessing the risk level and applying the relevant procedures prior and during the engagement.

7.5 For more information, Covered Persons should refer to the Third-Party Policy.

## **8. COMMUNICATION AND TRAINING**

8.1 Noveltech will ensure that all Covered Persons are informed about and understand this policy. Each will receive a copy of this policy and new Covered Person will be provided with a briefing. Relevant Covered Persons will receive regular training regarding this policy and general compliance with anti-bribery obligations.

8.2 It is every Covered Person's responsibility to counter bribery by adhering to this policy. It is the responsibility of every manager to communicate this policy and associated processes and ensure that all Covered Persons reporting to them, and external parties within their area of responsibility working on behalf of Noveltech, understand and comply with the prohibitions in this policy.

## **9. BOOKS AND RECORDS**

- 9.1 Accurate records of all company transactions must be kept. All receipts and expenditures must be supported by documents that describe them accurately and properly. The falsification of any book, record or account of Noveltech is prohibited.
- 9.2 Covered Persons must not pay for business courtesies personally as a means of evading the requirements of this policy.

## **10. REPORTING OF BRIBERY AND SUSPICIOUS ACTIVITY**

- 10.1 If you have any questions about the interpretation or application of this policy, please contact [compliance@noveltech.in](mailto:compliance@noveltech.in)
- 10.2 If you become aware of any actual or suspected breach of this policy, you must report this to [compliance@noveltech.in](mailto:compliance@noveltech.in). Covered Persons are actively encouraged to report any concerns regarding bribery and corruption.
- 10.3 Processes are in place to ensure that such complaints are logged, investigated and appropriate action is taken. All reports of corruption are investigated and appropriate sanctions employed. Measures are in place to ensure complaints are treated confidentially to the extent possible, and Covered Persons raising legitimate concerns in good faith will be protected.
- 10.4 Noveltech will not permit retaliation of any kind against any Covered Persons for making good faith reports about actual or suspected violation of this policy.
- 10.5 Please see Noveltech's Whistleblower Policy for further details.

## **11. NON-RETALIATION AND DISCIPLINARY ACTION**

- 11.1 No Covered Person will be penalised or be subject to other adverse consequences for refusing to pay bribes even if it may result in Noveltech losing business.
- 11.2 Failure to comply with this policy may lead to disciplinary action, up to and including dismissal.
- 11.3 Covered Persons must cooperate fully and openly with any investigation by Noveltech into alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or to provide truthful information may also lead to Covered Persons being subject to disciplinary action, up to and including dismissal.



**NOVELTECH FEEDS PRIVATE LIMITED**

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**GST No.:**27AAFNCN9791F1ZY  
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**12. MODIFICATION OF THE POLICY**

- 12.1 The Company may amend / modify this policy in whole or part from time to time, with the approval of the Managing Director.

