

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. Introduction

Shree Cement Ltd. ('SCL'/'Company') is committed to the practicing utmost standards for transparency and accountability in all its business operations. It strives in attaining compliance of high legal and ethical standards and does not tolerate any form of bribery, embezzlements or corruption, and uphold all laws countering bribery, fraud and corruption in all forms.

2. Purpose:

The purpose of this Anti-Bribery and Anti-Corruption policy ('Policy') is to emphasis SCL's zero tolerance approach to bribery and corruption, set out the responsibilities of SCL and those individuals acting on its behalf in observing and upholding SCL's position on bribery and corruption. Every individual or group of individuals, associated with SCL in any form, be it director or employee or worker or contractor or dealer or supplier or any party with a financial or trustee-beneficiary relationship with SCL is expected to share this commitment. The basic objective of this statement is to set out the clear policy, guidelines for persons covered by this Policy to ensure prevent instances of bribery and corruption and set out procedures to be followed, if at all, any instance is found.

3. Scope:

This Policy applies to the all the directors, employees and workers. Also, this Policy applies to Consultants, Advisors, Retainer engaged by the Company and such other parties who work on behalf of the Company. Family members of SCL directors and employees are expected to share and support zero tolerance policy of the Company.

4. Statement:

- a) SCL will not engage in bribery or any form of unethical inducement or payment including facilitation payments and "kickbacks." All those who are covered by this Policy and individuals acting on behalf of the SCL are required to avoid any activities that might lead to, or suggest, a conflict of interest with the activities of SCL.
- b) SCL expects its suppliers and partners to act with integrity and without thought or actions involving bribery and/or corruption and will, where appropriate, include clauses to this effect in relevant contracts.

5. Requirement made under the Policy for compliance:

- a) SCL strictly prohibits any act of offer, promise, grant, authorisation, demand, or acceptance of any promise, bribe, kickback, illegal gratuity, payment, facilitation payment, or other illegal goods and services of any value, directly or indirectly, to or from any person, organisation or government representative.
- b) This Policy requires employees and individuals acting on behalf of SCL (i) not to offer, promise or make any bribe or unauthorised payment or inducement of any kind to anyone and (ii) not to solicit business by offering, promising or making any bribe or unofficial payment to suppliers.

6. Gifts and Hospitality:

SCL realises that giving and receiving of gifts and hospitality without any mala-fide intentions, or in other words, where nothing is expected in return helps form positive relationships with third parties where it is proportionate and properly recorded. Wherever it is customary to exchange gifts e.g. ahead of or during the course of festive seasons, etc., giving or receiving gifts of reasonable value on such occasions is part of societal culture and business practice. This does not constitute bribery and consequently such actions are not considered a breach of this Policy. Further all the employees are expected to adhere to the guidelines issued by management from time-to-time in this regard.

7. Political contributions

SCL does not directly or indirectly contribute, make payments or provide property or services, to any candidates running for public office or to political parties. However, political contribution in accordance with applicable law and made after necessary approvals of the Board of Directors of the Company will be permitted. Any SCL employee who wishes to make a political contribution in his or her personal capacity must ensure that he or she does not imply it to be a contribution made on behalf of the Company. SCL's contributions to charitable organizations and sponsorship payments will be approved and authorized in accordance with the Company's policies and systems of authority.

8. Raising a Concern:

- a) If an employee or an individual acting on behalf of SCL is offered a bribe, or a bribe is solicited from them, they should not agree to it unless their immediate safety is in jeopardy. Should this be the case, the employee or individual should at first instance contact his Head of Department / Functional Head as soon as they are able to do so. If any Head is involved in such an act, the individual may contact the person in the upper hierarchy for reporting the case and likewise so on and so forth.
- b) Employees or individuals acting on behalf of SCL are encouraged to raise concerns about any instance of bribery or corruption at the earliest possible stage. The employee or individual raising a concern can do so in confidence and without fear of reprisals. All reports raised are taken seriously and, where appropriate, investigated. No employee or individual will be discriminated against in any way as a result of reporting a concern in good faith.
- c) If any instance of bribery or corruption is identified; SCL management will take the remedial steps immediately as per its internal process. If the charges are proved qua any employee, the delinquent will face such actions as the management may consider appropriate depending on the gravity of misconduct.

9. Regular communication about the Policy and updates:

All employees will receive regular communications and updates about this Policy and principles covered herein to ensure compliance with the same.

10. Review of this Policy:

In the interests of maintaining best practice, the contents of this Policy may be reviewed by the Environment, Social and Governance (ESG) Committee once in every three years or at such time as may be considered appropriate by the ESG Committee.