

<b>Policy Subject :</b>	Statutory Compliances	<b>Key Area:</b>	
<b>Policy No:</b>	SC01	<b>Sub Area:</b>	
<b>Superseded Policy No. if any:</b>		<b>Effective Date:</b>	29.07.2021

1	<b>Policy:</b>
	To achieve business objective without compromising on statutory obligations.
2	<b>Principles</b>
	<ol style="list-style-type: none"> <li>1. To respect all applicable laws and ensure total compliance of statutory obligations, not only in letter but in spirit, in all jurisdictions in which the company has its operations.</li> <li>2. To pay an appropriate amount of tax in various jurisdictions in which the company has its operations in accordance with the value created. To enter into transactions with related parties on an arms-length basis only.</li> <li>3. Not to create any tax structure or enter into any transaction which lacks commercial substance but intended only for tax avoidance.</li> <li>4. Not to use secrecy jurisdiction or tax havens for tax avoidance.</li> </ol>
3	<b>Objective:</b>
	To provide guidance to the employees for compliance of all legal provisions, rules and regulations applicable to the company.
4	<b>Practice:</b>



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|  | <ul style="list-style-type: none"><li>a. <u>Fair competition</u>: The Company is committed to the principals of fair competition and observance of all the applicable laws of fair business and trade practices.</li><li>b. <u>Integrity</u>: Corruption in any form will not be tolerated and will be dealt with strictly as per policy of the company.</li><li>c. <u>Insider Trading</u>: Every employee having access to the confidential internal information which could affect share price of the company should neither divulge the same nor use it for his personal gain.</li><li>d. <u>Record keeping and Financial Reporting</u>: Robust Internal control systems and processes should be in place for capturing, documentation and recording of the relevant details of all business transactions for accounting purpose for true and fair reporting of results and financial position of the company.</li><li>e. <u>Co-operation with statutory authorities</u>: Every employee should be co-operative with all statutory authorities. All information provided by an employee to the statutory authorities should be vetted by his immediate superior for its relevance, correctness and completeness.</li><li>f. <u>Resources Availability</u>: It is duty of all the concerned supervisors, managers etc, whether cross functional or otherwise to make available all the necessary information, resources and guidance to the concerned employee for ensuring timely and total compliance of the statutory obligations.</li><li>g. <u>Sustained Adherence</u>: Every Supervisor/Manager should organize his area of responsibility to ensure timely and complete adherence to the applicable statutory obligations.</li><li>h. <u>Reporting of non Compliance</u>: It is duty of every employee to report</li></ul> |
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	any non compliance/violation noticed by him whether related to his areas of operations or otherwise to his immediate supervisor.
	i. <u>Internal Audit</u> : Internal auditors should review the effectiveness of statutory compliances processes at regular intervals.
5.	<u>Rules</u>
	<ul style="list-style-type: none"> <li>a. If due date of any statutory compliance happens to be a holiday, the compliance should be made on immediately preceding day.</li> <li>b. Softcopy of the acknowledgements/proof for all statutory compliance should be uploaded on compliance portal (Compliance Mantra).</li> <li>c. All Regional/Divisional Commercial Managers should send a monthly confirmation mail to their Supervisor for unattended statutory notice if any, lying in their respective locations by 5<sup>th</sup> of every month.</li> <li>d. The HODs of Legal and Secreterial, HR, Finance, Manufacturing should review the compliance exceptions in cross functional monthly meeting.</li> </ul>
6.	<u>Authority &amp; Responsibility</u>
	VP HR is authorized to take any decision in respect of change of Practices or Rules in consultation with the concerned VP. Respective HODs are responsible for the Statutory Compliance.

