



**S.P.APPARELS LTD.**

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WEB : www.s-p-apparels.com  
CIN No. : L18101TZ2005PLC012295

# Anti-Bribery and Anti-Corruption Policy Document

"SP APPARELS LTD takes a zero-tolerance approach to bribery and corruption and we are committed to conducting our business in an honest and ethical manner. We have adopted this policy to communicate this message and to assist those working with us and for us to uphold it."



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### Document Control Section

Document Name	Anti-Bribery and Anti-Corruption Policy
Abstract	The Anti-Bribery and Anti-Corruption emphasizes SP APPARELS LTD's zero tolerance approach to bribery and corruption. It guides us to act professionally, fairly and with utmost integrity.

### Authorization

Document Author	Document Owner	Reviewed By	Approved By
1. Suganya.R.S – Legal Dept. 2. Nagaraj A.S - Compliance 3. Shivakumar.R – Corporate HR	Corporate HR	P.V. JEEVA CEO	CMD

### Review & Amendment log

Version	Creation / Modification Date	Section	Amendment / Modification / Deletion	Brief Description of Change / Review
1	24.04.2023	NA	NA	NA





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## 1. Preamble

The Anti-Corruption Policy (the 'Policy') of SP APPARELS LIMITED has been developed in accordance with Code of Conduct, charters, policies, rules and regulations adopted by the SPAL and in conformance with the legal and statutory framework of Anti-Corruption Legislation prevalent in India.

The Policy reflects the commitment of SP APPARELS LIMITED and its management for high ethical standards doing open and fair business for improving the organizational culture, following the best practices of corporate governance and enhancing the organizational reputation at appropriate levels.

## 2. Purpose

- 2.1 This policy emphasizes SP APPARELS LIMITED's zero tolerance approach to bribery and corruption. It establishes the principles with respect to applicable Anti-Bribery and Anti-Corruption laws.
- 2.2 The policy provides information and guidance on how to recognise and deal with bribery and corruption issues.
- 2.3 It guides us to act professionally, fairly and with utmost integrity in all our business dealings and relationships, wherever we operate.



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### 3. Purpose

"Corruption" is the abuse of public or private office for personal gain.

"Bribery" means the offering, promising, giving, receiving, soliciting or accepting of a financial or other advantage, or any other thing of value, with the intention of influencing or rewarding the behaviour of a person in a position of trust to perform a public, commercial or legal function to obtain or retain a commercial advantage. Bribery includes any attempt to do any of the foregoing as well. Bribes are payments made in the form of money or anything else of

value in return for a business favour or advantage. It is our policy to conduct all of our business in an honest and ethical manner. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

### 4. Policy Objectives

The aims and objectives of the Policy are:

- a) To initiate the steps to eradicate the bribery and corruption risks to the business of the Organization by setting out clear guidelines.
- b) To encourage all employees to be vigilant and to act diligently in good faith.
- c) To monitor and investigate instances of alleged corruption.
- d) To take firm and vigorous action against any individual(s) involved in corruption.



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- e) To minimize the risk of involvement of all employees and Directors in corruption related activities;
- f) To form a common understanding for all stakeholders that SP Apparels Ltd prevents corruption in any form;
- g) To set responsibility for the employees of SP Apparels Ltd to know and comply with the principles and requirements of the Policy, the key rules of the applicable anti-corruption laws, as well as adequate procedures to prevent corruption.

## 5. Scope and Applicability

This policy applies to all individuals working at all levels and grades, including Directors and all the employees (whether Apprentices/trainees, Probationary, permanent and fixed-term), Honorary, consultants, contractors, casual workers and agency staff, volunteers, interns, agents, sponsors, business partners, stakeholders and third-party representatives anywhere in the world, or any other person associated with us, wherever located who may be acting on behalf of SP APPARELS LTD. It is therefore, the responsibility of everyone to follow and adhere to all elements described in the Policy. In countries where there are more stringent applicable laws, regulations or industry codes, SP APPARELS LTD requires compliance with the most restrictive requirement and the principles set out in this Policy shall stand superseded in those specific countries.



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## 6. Principles

- 6.1. The Board of Directors and Top Level Management, Senior Managerial Personnel of SP Apparels Ltd should form the ethical standard of uncompromising attitude to all forms and demonstration of corruption at all levels setting the example by their own behaviour.
- 6.2. SP APPARELS LTD openly expresses its zero tolerance to corruption; welcomes and encourages compliance with the principles and requirements of the Policy by all grantees and sub grantees, contractors, Stakeholders, employees, associated parties/companies, its managerial bodies and other person.
- 6.3. In this policy, third party means any individual or organization as associate comes into contact with SP Apparels Ltd and includes any potential clients, customers, distributors, business contacts, government and public bodies including their respective representatives.

## 7. Coverage

- 7.1 This policy covers:
  - a) Bribes
  - b) Gifts and hospitality
  - c) Facilitation payments
  - d) Political contributions
  - e) Donations
  - f) Red Flag Instances (Annexure 1)



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### 7.2. Bribes

- a) Employees should not engage (give or take) in any form of bribery, either directly or through any third party (such as an agent or distributor).
- b) Bribery here would mean dishonestly persuade (someone) to act in one's favour by a gift of money or other inducement; dishonestly persuade (someone) to act in one's favour by a gift of money or other inducement.
- c) Bribe includes "anything of value" such as, gift cards, home repairs, tickets to a theatre and more...

Hence, No Employee shall ever:

- Directly or indirectly offer or pay, or authorize an offer or payment, of money or anything of value to a government official or any other person or entity (including in the private sector), which is:
  - Intended to influence their decision in exercising his or her job responsibilities, or
  - Directly or indirectly request or accept any money or item of value, which is Intended to influence the decision or conduct of an Associate in his or her job responsibilities, or
  - If any Employee is asked to make a payment on behalf of SP Apparels Ltd, he/she should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided.
  - Employee should always ask for a receipt that details the reason for the payment. If case of any suspicion, concern or query regarding a payment, raise these with the Chief Compliance Officer without delay or hesitation.

### 7.3. Gifts and hospitality

- a. Employees should not offer or give any gift or hospitality:
  - i. which could be regarded as illegal or improper, or which violates SP APPARELS LTD's or the recipient's policies/ethics; or



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- ii. to any public employee or government officials or representatives, or politicians or political parties;
- b. Employees shall not accept any gift or hospitality from our business partners (donors and sub-grantees)
- c. If it is not appropriate to decline the offer of a gift, the gift may be accepted, the same can be given to the front office personnel of the registered office. If employee fails to declare this then it shall be deemed violation of policy and the matter shall be reported to the anticorruption committee.
- d. This policy does not intend to prohibit normal and appropriate hospitality (offered and received) to or from third parties, only if Associates or personnel of the third party organisation offering the hospitality are in attendance. Hospitality limited to meals, drinks and other such sustenance may be offered without prior approval if it is reasonable and justifiable in all the circumstances, taking into account reason and nature, appropriate type, value, given at an appropriate time and not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits.



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### **7.4. Facilitation payments and kickbacks :**

- a) SP Apparels Ltd employees may not make any facilitation payments - these are a form of bribery made for the purpose of expediting or facilitating the performance of a public official or of a private official, and not to obtain or retain business or any improper business advantage.
- b) Our strict policy is that facilitation payments must not be paid.

### **7.5. Political Contributions:**

We do not make any contributions, whether in cash or kind, in support of any political parties or candidates, as this can be perceived as an attempt to gain an improper business advantage.

### **7.6. Donations :**

SP APPARELS LTD may make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without seeking the prior opinion of the Chief Compliance Officer. Associates may, in their personal capacity, make donations that are legal and ethical under local laws and practices. It is recommended that all such donations or contributions are documented with a receipt.





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#### 7.7. Business Partners:

- 7.1. We understand that various applicable anti-corruption and anti-bribery laws make SP Apparels Ltd Entities responsible for the acts of our Business Partners and others acting on our behalf. Therefore, no Business Partner, acting on behalf of SP Apparels Ltd may engage in any act that could be construed as bribery or corruption – whether using SP Apparels Ltd funds or their own personal funds or whether acting directly or through any intermediary. SP Apparels Ltd expects all those acting on our behalf to abide by our standards of ethics and integrity and, where necessary and appropriate, to follow our procedures.
- 7.2. While engaging with Business Partners, Associates should ensure that they comply with SP Apparels Ltd's Anti-Bribery and Anti-Corruption Policy.
- 7.3. If any Associate becomes aware that Business Partner is engaged in bribery or corruption, that Associate should immediately report his/her concern following the procedure set out in our "Anti-Bribery and Anti-Corruption Policy".

#### 8. Restricted Practices

Illustrative List of acts /practices directly or indirectly which are restricted / prohibited under the policy framework is given below:

- a) Dishonest misappropriation of property/money as defined under Indian Penal Code (IPC)
- b) Criminal breach of trust as defined under IPC
- c) Cheating as defined under IPC
- d) Receiving or giving bribe
- e) Acceptance /giving of Gifts



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## 9. Books, Records & Internal Controls:

- 9.1. SP Apparels Ltd is required to keep accurate books and records and to maintain internal controls to prevent and detect potential violations of our policies or of applicable laws. Internal controls are processes that monitor compliance with the company's policies. SP Apparels Ltd has appropriate controls to ensure that diligence is conducted, transactions properly approved, documentation received to support expenses, and interactions handled as required by our policies. SP Apparels Ltd shall also use proactive reviews, audits and internal investigations to further monitor compliance and to identify any potential areas to enhance.
- 9.2. All employees must ensure that all payments and transactions of the SP Apparels Ltd Entities, regardless of value, are recorded accurately with appropriate documentation. For example, in connection with every transaction, we ensure that all required pre-approval forms, questionnaires, self assessments, agreements with Business Partners and expense reports, with supporting documents, are maintained and recorded properly.
- 9.3. If any employee realizes that he/she mistakenly failed to provide complete information about a transaction or expense, it must be escalated to the Chief Compliance Officer immediately by the said employee. Trying to hide this mistake or falsifying of records should be avoided by employees. It is best to be open and honest about the issue and work transparently as per the policy and subsequently it must be corrected properly in SP Apparels Ltd's books and records. If an Associate becomes aware that SP Apparels Ltd's books and records do not accurately reflect a transaction or expense, Associate must report this issue immediately to the competent authority.



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- 9.4. Records and documents generated in connection with the principles set forth in this policy, including, but not limited to, any diligence files and contracting documents, must be maintained and stored for the period specified in the Data retention policy.

## 10. Raising a concern and Protection

- 10.1. All SP Apparels Ltd employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If they are unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised with the Chief Compliance Officer. Concerns should be reported by following the procedure set out in "Anti-Bribery and Anti-Corruption policy".
- 10.2. An employee who refuses to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. SP Apparels Ltd aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.
- 10.3. SP Apparels Ltd Entities will ensure that no one will suffer any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If any employee believes that he or she has suffered any such treatment, he or she should inform the Chief Compliance Officer immediately. If the matter is not remedied then Associate should raise it formally to the Chief Compliance Officer and or Human Resource Head.



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## 11. Exception(s)

All exceptions to this policy must be approved by the Chairman cum Managing Director.

## 12. Glossary:

Terms	Definition
Associates	Associates stands as a collective term for all individuals working at all levels and grades, including Directors and all the employees (whether Apprentices/trainees, Probationary, permanent and fixed-term), Honorary, consultants, contractors, casual workers and agency staff, volunteers, interns, agents, sponsors, business partners, stakeholders and third-party representatives anywhere in the world.
Business Partner	Business Partner is a collective term used for Buyers, Consultants, vendors, contractors, agents, intermediaries, manufacturers etc. and Associates of such third parties with whom SP Apparels Ltd Entities enters into contract(s).
SP Apparels Ltd Entities	SP Apparels Ltd Entities stands as a collective term for SP Apparels Ltd. and all its subsidiaries across the world.
Bribery	"Bribery" means the offering, promising, giving, receiving, soliciting or accepting of a financial or other advantage, or any other thing of value, with the intention of influencing or rewarding the behaviour of a person in a position of trust to perform a public, commercial or legal function to obtain or retain a commercial advantage. Bribery includes any attempt to do any of the foregoing as well. Bribes are payments made in the form of money or anything else of value in return for a business favour or advantage.



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<b>Government Officials</b>	Government Official means any of the following: (i) Official (elected/appointed) or Associate of national, state, local, or municipal government or any department, agency, or subdivision thereof; (ii) Candidate for political office; (iii) Official of a political party; and (iv) Family member of any of the Government Officials described in this definition.
<b>Facilitation Payments</b>	Facilitation payments are unofficial payments made to secure or expedite a routine government action by a government official.
<b>Kickbacks</b>	Kickbacks are typically payments made in return for a business favour or advantage.

### 13. Annexures:

#### Annexure-01: "red flags"

The following is a list of possible red flags that may arise during the course of employment or association of Associates or Business Partners with the SP Apparels Entities and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If any Associate or Business Partner encounter any of these red flags while working with the SP Apparels Entities, they must report them promptly using the procedure set out in our "Anti-Bribery and Anti-Corruption Policy":

- a) You become aware that a third party engages in, or has been accused of engaging in, improper business practices;
- b) You learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with government officials or officials involved in the licence application process;



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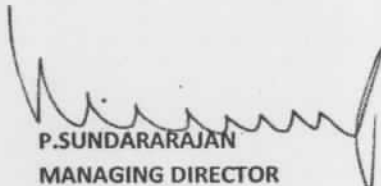


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- c) A third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;
- d) A third-party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- e) A third-party request that payment is made to a country or geographic location different from where the third party resides or conducts business;
- f) A third-party requests and unexpected additional fee or commission to "facilitate" a service;
- g) A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiation or provision of services
- h) A third-party request that a payment is made to "overlook" potential legal violations;
- i) A third-party request that you provide employment or some other advantage to a friend or relative;
- j) In case of receiving an invoice from a third party that appears to be non-standard or customised;
- k) A third party insists on the use of side letters or refuses to put terms agreed in writing;
- l) In case of receiving notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- m) A third-party request or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;
- n) We offered an unusually generous gift or offered lavish hospitality by a third party;

**Note: English version shall be prevailing in case of discrepancy between the English and Tamil Version of this Policy.**

  
P.SUNDARARAJAN  
MANAGING DIRECTOR

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22/10/23

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