

ANTI BRIBERY POLICY
NANDAN DENIM LIMITED

(1) Introduction

Adherence to good Corporate Governance and managing its affairs in a fair, honest, ethical, transparent and legal manner is an integral part of the philosophy of Nandan Denim Ltd. Furtherance to its philosophy the company is committed to acting and building relationships based on integrity and fairness in all our dealings. This Anti-Bribery Policy is based on the law of Prevention of Corruption Act, 1988 of India and other similar applicable Anti Bribery and anti-corruption Laws of India and the World.

(2) Applicability and Purpose

This policy apply to all officers, directors, managers, employees (hereinafter referred as to the "employees") of the Company (including employees temporarily transferred to affiliates and vendors), agents, representatives, and joint-venture partners, or anyone else doing business in the name of or with the Company, including the suppliers, contractors, or subcontractors (collectively referred to herein as "Covered Parties"). The purpose of the policy is to safeguard and promote legitimate business throughout the organisation and to prevent and prohibit corruption, bribery and similar acts in connection with the organisation. Any breach of this policy will be regarded as a serious matter by the Company of which is likely to result in disciplinary action.

(3) Policy

This Policy reflects the business practices and principles of behaviour that support this commitment to zero tolerance approach to acts of Bribery and corruption. All Employees of company's must adhere to the company ethos of bribery and corruption.

(i) General Principals

No bribes or any offer of any sort shall be accepted from customers, suppliers, politicians, government / public official, public advisors or representative's private person or Company for or on behalf of the Company for or in respect of any business or official matters or transactions of the Company. No employee or Manager will be allowed take part or become involved in any form of bribery corruption behaviour or fraud including the following:

- Offer, pay or give anything of value to any person through which one will unethically gain something in return which is not provided for in terms of their employment contract.

- Mislead or intentionally lie to any person to gain an advantage above and beyond their employment agreement.

Bribery is committed when an inducement or reward is provided, in order to gain any commercial, contractual, regulatory or personal advantage for the Company or another party.

(ii) Business Meals and Gifts

All of the following conditions should be satisfied when offering business meals or gifts to Public Officials:

- Business meals or gifts offered to Public Officials should be within the range of normal social courtesies;
- There must be no circumstances that could give rise to any misunderstanding that such meal or gift is being offered with the intention of gaining any improper business advantage;
- Offering a meal or a gift should not violate the Anti-bribery Laws of the country which the Public Official works for; and
- The expense of the meal and/or gift should be accurately and properly recorded in the appropriate accounting books.
- This policy does not prohibit the practices of providing any customary gifts in a particular market, provided such gifts are appropriate and of reasonable nature in comparison to the general market practice and are properly recorded. Please refer to our code of conduct policy for further information.

(4) Prohibited Activities

- (a) The Company Staff/covered parties may never accept a gift under circumstances in which it could even appear to others that the business judgment may be compromised. Furthermore, if there is a possibility that any Business Entertainment could give rise to a misunderstanding that the Company has conducted the Business Entertainment with the intention of gaining an improper business advantage (irrespective of its genuine intention), the Company Staff should not offer the Business Entertainment in such situation.
- (b) Cash gifts or their equivalent (e.g., gift cards or vouchers) may not be accepted under any circumstances.
- (c) Any entertainment at hostess, strip or similar adult entertainment clubs; and
- (d) In certain circumstances, giving gifts and providing entertainment may be seen as a conflict of interest by others, or in extreme cases, bribery. Appropriate gifts and entertainment may be offered to clients, by person authorized to do so, subject to the procedures applicable for NDL.

(5) Policy on Invitations

All of the following conditions must be satisfied in the case of any invitations made to Public Officials:

- (a) There must be a legitimate purpose for the invitation of the Public Official, and there must be no circumstances giving rise to any misunderstanding that such invitation has been made with the intention of gaining any improper business advantage;
- (b) Any expense for the invitation borne by the Company should be limited to a reasonable amount or actual expenditure;
- (c) Any money to be paid by the Company shall not (in any way) provide any personal benefit to a Public Official;
- (d) Such invitation must not violate the Anti-bribery Laws of the relevant country which the Public Official works for;
- (e) The expenses for the invitation should be accurately and properly recorded in the relevant accounting books.

(6) Consultation Service

If it is difficult to judge whether the planned Business Entertainment is permissible from a review of this Policy, such cases may be referred to the Managing Director, who will with the help of legal department will decide whether such expense is within the permitted or not, under this policy.

(7) Reporting incidents of Bribery and Corruption

If any member of the Company Staff discovers any intentional or accidental violation of this Policy, such member of the Company Staff should report such discovery to his/her Compliance Officer/ Chief Financial Officer or to the Managing Director.

Compliance Officer

The Audit Committee along with the Managing Director and Chief Financial Officer are responsible for providing guidance, resources and support for the implementation of this Policy.

The P.K. Srivastava, VP (HR & IR) is responsible for the implementation and management of this policy. P.K. Srivastava, VP (HR & IR) in consultation with the Managing Director and Audit Committee will be responsible for approving amendment in the content of this Policy.

The Chief Compliance Officer may delegate oversight responsibility for management and implementation of the Compliance Program. Regardless of such delegation, the Chief Compliance Officer shall ultimately be responsible for ensuring

proper implementation of the Compliance Program. The Chief Compliance Officer shall consult with outside counsel with appropriate expertise as necessary for guidance and assistance regarding compliance with applicable law and implementation of this Program.

Complain Procedure

Complaint can be made by any employee or any other person associated with our Company and such other persons, including those acting on behalf of our Company and includes directors, financial consultants, corporate agents, brokers, distributors, vendors, consultants, advisors, suppliers, contractors or other third parties.

The complainant may send a communication through email or directly in writing through a letter to,

Sr. No.	Details	Email	Contact Address
1	Compliance Officer	pks@chiripalgroup.com	Survey No. 198/1 203/2, Sajipur Gopalpur Pirana Road, Piplej, Ahmedabad - 382405
2	Chief Financial Officer	sureshmaheshwari@chiripalgroup.com	'Chiripal House', Near Shivranjani Cross Roads, Satellite, Ahmedabad-380015, Gujarat
3	Managing Director	jyotiprasad@chiripalgroup.com	'Chiripal House', Near Shivranjani Cross Roads, Satellite, Ahmedabad-380015, Gujarat

Waiver and Amendment

The policy may be continuously reviewed and updated based on the learnings and changes in the relevant regulations. The Chief Compliance Officer will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any exception to this policy shall have written pre-approval from the Chief Compliance Officer.

The Company Secretary is authorized to amend the Policy to give effect to any changes/amendments notified by the Ministry of Corporate Affairs or the SEBI.

The amended Policy shall be placed before the Stakeholder Relationship Committee for noting and ratification.

This Policy can be modified by the Company at its sole discretion without any prior intimation.