

BCS Switchgears Industries
The Anti-Bribery and Anti-
Corruption Policy

BCS Switchgears Industries

Anti-Bribery and Anti-Corruption Policy

This document is approved by the Audit Committee during its meeting dated

Document Control

Document Name	The Anti-Bribery and Anti-Corruption Policy
Abstract	This Document emphasizes BCS Switchgears Industries commitment to Zero Tolerance Policy towards Bribery and Corruption
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Review & Amendment Log

Version	Released Date	Effective Date	Summary of changes

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1. Purpose and Scope

This policy reiterates the commitment of the leadership of BCS Switchgears Industries to Zero Tolerance approach to bribery and corruption in any form and is in keeping with the BCS Switchgears Industries Code of Conduct and Ethics (CoCE) to operate its businesses that conforms to the highest ethical standards.

The purpose of this document is to provide BCS Switchgears Industries Anti-Bribery and Anti-Corruption policies and reporting procedures to all its employees, including officers and proprietors in BCS Switchgears Industries operations worldwide, as well as to third party affiliates, which means: any independent contractor, supplier, distributor, representative or agent of any kind, sponsor or consultant that has a reasonable possibility of:

- (1) interacting with a government official on behalf of BCS Switchgears Industries,
or
- (2) conducting business as a representative or agent of BCS Switchgears Industries

2. Policy

BCS Switchgears Industries is committed to conducting business in an ethical and honest manner and is committed to implementing and enforcing systems in accordance with all applicable and relevant laws, and regulations domestic and foreign.

We are committed to acting with integrity in all our business dealings and activities while maintaining transparency and accountability. Offering, promising to offer, committing to offer, accepting, directly or indirectly, of bribe, improper payments, gifts, and felicitation payments are strictly prohibited.

This policy mentions minimum standards that must be complied with in all countries of operations and business activities of the company. This policy shall be read in conjunction with BCS Switchgears Industries Code of Conduct and Ethics, any guidance published pursuant to this policy and any other relevant policies.

3. Applicability

This policy is applicable to all employees of all grades including but not limited to officers, agents, contractors, retainers, consultants, vendors, trainee, interns and others of the company. It also applies to all of BCS Switchgears Industries' business activities, anywhere in the world, whether involving government officials or other commercial enterprises.

The company's foreign associates or partners may adopt policies which are relevant to their jurisdictions in which they operate.

4. Definitions

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- a) **“Anything of value”** means anything that could benefit the recipient, including:
- cash, gift cards, or vouchers;
 - travel, meals, lodging, hospitality, holidays or entertainment;
 - offers of employment, including offers to relatives;
 - use of BCS Switchgears products, services, or facilities; or
 - discounts, rebates, stock, or other business opportunities.
 - loan/favourable financing
 - a job/education for an official’s son or daughter or relative or friend
- b) **Bribery** - Bribery is receiving, offering, or promising to offer any presents, gifts, cash or anything of value in return for undue business advantage. This includes any form of bribery, whether it is in the form of a cash payment, gift, loan, hospitality, or any other benefit.
- c) **Corruption** – Corruption includes wrongdoing on the part of people in positions of responsibility through illegal, illegitimate or unethical means. It is usually done to gain financial benefits or other personal gain.
- d) **Gift, Hospitality and Entertainment** - A gift is anything of value, whether monetary or non-monetary, given gratuitously. It can be tangible (cash, art, jewellery, etc.) or intangible (favours, loans, privileges, any rights that are not available to the public etc.). Hospitality includes meals, refreshments, travel and accommodation. Entertainment includes vacations, recreational activities, passes or tickets to events.
- e) **“Improper or unfair advantage”** means any benefit to the company or the foreign third-party affiliate and/or its business that is intended to, or results from, the recipient violating his or her lawful duties. For example, if the company employee or foreign third-party affiliate gave anything of value to a Government Official to persuade that Government Official to do any of the following, this would constitute an “improper or unfair advantage”:
- issue BCS Switchgears a building permit or speed up the permitting process;
 - award BCS Switchgears a contract;
 - obtain or retain business for BCS Switchgears Industries;
 - lower the rate of taxes levied on BCS Switchgears Industries; or
 - secure a favourable zoning ruling;
 - expedite customs clearance or reduce customs duty
- f) **Public Servant/Official** – a public official mean and include the following –
- i. any person in the service or pay of the Government or remunerated by the Government by fees or commission for the performance of any public duty;
 - ii. any person in the service or pay of a local authority;
 - iii. any person in the service or pay of a corporation established by or under a Central, Provincial or State Act, or an authority or a body owned or controlled or aided by the Government or a Government company
 - iv.

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- v. any judge, including any person empowered by law to discharge, whether by himself/herself or as a member of any body of persons, any adjudicatory functions;
 - vi. any person authorised by a court of justice to perform any duty, in connection with the administration of justice, including a liquidator, receiver or commissioner;
 - vii. any person who holds an office by virtue of which he is authorised or required to perform any public duty;
 - viii. any person who holds an office by virtue of which he is empowered to prepare, publish, maintain or revise an electoral roll or to conduct an election or part of an election;
 - ix. any arbitrator or other person to whom any cause or matter has been referred for decision or report by a court of justice or by a competent public authority;
 - x. any person who is the president, secretary or other office-bearer of a registered co-operative society engaged in agriculture, industry, trade or banking, receiving or having received any financial aid from the Central Government or a State Government
 - xi. any person who is a Vice-Chancellor or member of any governing body, professor, reader, lecturer or any other teacher or employee, by whatever designation called, of any University and any person whose services have been availed of by a University or any other public authority in connection with holding or conducting examinations;
 - xii. any person who is an office-bearer or an employee of an educational, scientific, social, cultural or other institution, in whatever manner established, receiving or having received any financial assistance from the Central Government or any State Government, or local or other public authority
 - xiii. any elected or appointed officers or employees of public international or multilateral organizations, such as the United Nations; and
 - xiv. any other person who is considered a public official according to applicable laws and regulations
- g) Foreign Public Official** – means and includes any public official as defined above but has a different jurisdiction than India
 - h) Felicitation Payment/Kickbacks** – Payments made to public officials to expedite the process or routine necessary action. This does not cover payments legitimately made for fast-track services provided by the authorities. Kickback is a form of corruption made in return for favour or advantage
 - i) Undue Advantage** - any gratification (pecuniary or otherwise) whatever, other than legal remuneration
 - j) Third Party** – any individual or organization that transacts or comes in contact with the company like vendors, suppliers, consultants, retainers, agents distributors, or advisors who work for or act on behalf of the company

5. Governance

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- a) The Chief Compliance Officer or I/C of Compliance shall undertake periodic risk assessment reviews and update this policy to reflect applicable law(s), amendment in existing laws and /or latest notifications released by the regulating authorities from time to time.
- b) Any changes to this Policy shall be tracked and documented for future reference and all changes shall be performed by the Chief Compliance Officer or I/C of Compliance only after prior approval Board/Auditor Committee
- c) The changes in the policy shall be ratified by the Board/Audit Committee at the earliest and recorded in the Review & Amendment Log
- d) The Chief Compliance Officer or I/C of Compliance shall monitor the effectiveness and review the implementation of the compliance principles set forth in this Policy, regularly considering its suitability, adequacy and effectiveness.

6. Accurate Books, Accounts and Records

The company is also committed to keeping accurate books, accounts and records that accurately and fairly reflect the company's transactions and disposition of assets.

7. Responsibilities

- a) All employees have a responsibility to comply and familiarise themselves with this policy, and other policies and guidelines issued by companies from time to time.
- b) Whenever faced with doubt about this policy the compliance officer or I/C of compliance must be contacted
- c) All expense claims must be submitted in accordance with this policy and applicable policies along with the reasons for such expenditure.
- d) If you are offered a bribe or asked to make a bribe, you must refuse and report the incident to your manager or to the Compliance Officer. Managers have a responsibility to ensure that their employees are aware of this policy and that they are trained on how to comply with it. They also have a responsibility to investigate any suspected breaches of this policy and to take appropriate disciplinary action.
- e) It is the duty of each employee to be vigilant and report any non-compliance or violation of this policy in a timely manner to mitigate and avoid consequences
- f) Every employee shall fully cooperate with any enquiry or investigation conducted or to be conducted by company or government agencies

8. Communication and Training

Regular training and sensitization program shall be conducted by BCS Switchgears Industries in relation to this policy for its employees to communicate the procedures and measures. Details of whistleblowing mechanism shall be shared by the company on a regular basis.

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9. Transacting with Third Parties

The company takes all reasonable measures to directly interact with the government officials. However, if a third party is required to interact with the officials on behalf of the company, all credentials of such third party must be validated by the company prior to the engagement to ensure formal contract is executed. The third party is also required to understand the provisions of this policy and other policies along with all the relevant local laws and anti corruption policies.

10. Reporting and Investigation

- a) Every employee has a responsibility to report any actual or potential violation of this policy to your manager or the Compliance Officer or I/C of Compliance at the earliest
- b) The employees can also report the violation anonymously through the BCS Switchgears Industries Whistle Blowing Policy
- c) We are committed to anti retaliation, no person who reports violation in good faith shall be subjected to harassment of any form and manner
- d) Every investigation or enquiry conducted or to be conducted shall be for the purposes of determining the facts
- e) Every enquiry or investigation must follow the principles of natural justice and the employee is provided an opportunity to present their case
- f) Experts with knowledge and skills shall be appointed to investigate the reported concern
- g) The report of the investigation should be kept confidential and shall be shared only with persons who need to know under the company's investigation process

11. Non-Compliance and Penalties

Any breach of this policy will be treated as a serious disciplinary matter. This may result in disciplinary action, up to and including termination. BCS Switchgears Industries may also take legal action against any individual who breaches this policy.

When a payment is extorted by an imminent threat to the safety of an Associate or his/her family members, the demanded payment may be made. However, once the immediacy of the situation has been resolved, the payment must be reported within 24 hrs of the incident to the Chief Compliance Officer or I/C of Compliance, including information on the circumstances and amount of the payment. Any such payment always must be accurately and completely recorded in BCS Switchgears books and records.

The company personnel will not be in breach of this policy in respect of any payment made for reasons of personal safety and security. Where possible any such payment should only be made after consultation with the Chief Compliance Officer or I/C of Compliance. Where not possible, such payment should be reported subsequently. Such payments may be considered to be reported to the police authorities.

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12. Conclusion

BCS Switchgears Industries is committed to combating bribery and corruption in all its forms. We believe that bribery is a serious crime that undermines fair competition and economic development. We are also aware of the reputational damage that can be caused by bribery and corruption.

We are committed to working with our employees, suppliers, customers and other stakeholders to create a culture of honesty and integrity in all of our business dealings.