



**POLICY ON ANTI – CORRUPTION AND
BRIBERY OF SOLAR INDUSTRIES
INDIA LIMITED**

PHILOSOPHY:

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

The Policy reflects the commitment of SIIL and its management for high ethical standards doing open and fair business for improving the corporate culture, following the best practices of corporate governance and supporting the business reputation at the appropriate level.

PURPOSE AND OBJECTIVE

The aims and objective of the policy are:

- to initiate the steps to reduce the bribery and corruption risks to the business of the Company by setting out clear guidelines.
- to encourage employees and Directors to be vigilant and to act diligently in good faith.
- monitoring and investigating instances of alleged corruption.
- taking firm and vigorous action against any individual(s) involved in corruption.
- to minimize the risk of involvement of all employees and Directors in corruption related activities;
- to form a common understanding for all stakeholders that SIIL prevents the corruption in any form;
- to set responsibility for the employees of SIIL 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.

SCOPE AND APPLICABILITY

The policy applies to all individuals working for the company anywhere in the world at all levels and grades, including but not limited to senior managers, officers, directors, employees or any other persons associated with SIIL wherever located (collectively referred to as an associates).

KEY PRINCIPLES

1. The Members of the Board of Directors and Senior Managerial Personnel of SIIL should form the ethical standard of uncompromising attitude to all forms and demonstration of corruption at all levels setting the example by their own behavior.

2. The Policy is available on the corporate website. SIIL openly expresses its opposition to corruption; welcomes and encourages compliance with the principles and requirements of the Policy by all contractors, employees, associated parties/companies, its managerial bodies and other persons.

APPLICABLE ANTI-CORRUPTION LAWS AND KEY PROVISIONS

The applicable Anti-Corruption Laws under the Indian Statutory Framework are as follows:

1. Indian Penal Code, 1860,
2. Prevention of Corruption Act, 1988,
3. Prevention of Money Laundering Act, 2002,
4. Right to Information Act, 2005,
5. Central Vigilance Commission Act,
6. Lok Ayukta Acts of States, and
7. Any other Act/statutes as may be notified by the Government of India from time to time.

RESTRICTED PRACTICES

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

1. Dishonest misappropriation of property/money.
2. Criminal breach of trust.
3. Cheating.
4. Receiving or giving bribe.

5. Acceptance /giving of Gifts over and above the extent and the manner as allowed hereunder:-

Gifts and representative expenses including the hospitality business expenses which the employee may provide on behalf of the Company to the individuals or organizations, or which the employees may receive in connection with their work in the Company from other persons and organizations, must meet a set of five criteria mentioned below:

(a) to be directly related to the legitimate activity of the Company,

(b) to be reasonable, proportionate and not be a luxury;

(c) to be not a hidden fee for the service, act, omission, conniving, protection, provision of rights, making of certain decision on transaction, agreement, license, permit, etc. or attempt to influence the recipient to indulge in any illegal or unethical activity;

(d) not to create a reputational risk for the Company, employees, and other persons, in case of disclosure of information on gifts or representative expenses;

(e) not to be in conflict with the principles and requirements of the Policy, the Code of Ethics, other internal documents of the Company and the rules of applicable law.

6. Charity in order to obtain commercial advantages.

7. Participation/Contribution in/to Political Activities.

8. Payment of any costs for government officers in order to obtain commercial advantages, and

9. Any other unethical act or omission.

IMPLEMENTATION AND COMPLIANCE

The policy would be implemented by order of the CEO of SIIL. It is sole responsibility of the employees (including all persons/officials covered under the Policy) to abide by the Policy and to restrict their actions/conduct within the set framework of the Policy.

The compliance with the principles and requirements of the Policy by the employees would be taken into account during the course of their appraisal and sanction of promotions.

REPORTING AND ACTIONS

Any violation/non-adherence of the Policy would be reported to the CEO / Compliance Officer who will take appropriate action(s) in consultation with the Legal Department.

In case any employee or any other person to whom this policy applies, is found to be indulged in corruption related activities, violation of any provisions of the Policy or any frivolous complaint, he /she may be subject to disciplinary action(s) including termination of services and such other administrative, civil or criminal action(s) as per the applicable statutes as mentioned in the Policy.

PROCEDURE FOR REPORTING OF VIOLATIONS

I. Reporting against Employees /Officials/ Other Persons (including Partners / Representatives)

When any employee or other persons doubt the legality or ethics of their actions or the action, inaction, violation, deficiencies or proposals of other employees, contractors or other persons, who act on behalf of SIIL, they may report it by the following mode(s):

- (a) E-Mail: cs@solargroup.com.
- (b) Telephone: 0712- 26681861
- (c) Direct Reporting: Compliance officer

II. Reporting against Board Member(s)

In case of alleged corruption in respect of Board member(s), the violation(s) would be reported to the President/CEO and/or Chairman of the Board and he/they shall take the appropriate action (s) as may be considered necessary.

MONITORING AND REVIEW

The Managing Director together with the Compliance Officer of the Company will monitor the effectiveness and review the implementation of this policy, regularly considering suitability, adequacy and effective ness. Any improvement identified will be made and incorporated as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

All associates are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrong doing.

PROTECTION

The company 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.

The Company will ensure that no one suffers from 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 future.

TRAINING AND COMMUNICATION

All the employees shall receive regular, relevant training on how to implement and adhere to this Policy.

SIIL's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors, agents and business and other partners at the outset of our relationship with them and as appropriate thereafter.

AMMENDMENTS

In case of identification of ineffective provisions of the policy or related business processes of SIIL or in case of change of the requirements of applicable laws or in case of any other modification (s), which may be deemed necessary by the CEO / Compliance Officer, the policy may be amended or updated by issuing an order under the signature of the CEO / Compliance Officer.

Manish Nuwal
Managing Director &
Chief Executive Officer