



Date of issue:	March 05, 2018
Effective Date:	April 01, 2018
Last revision Date:	--
Version no.:	1.0

## 1.0 Objective:

As stated by the Central Vigilance Commission, the Company believes that corruption has been one of the major obstacles to economic, political and social progress of our Country. It believes that all stakeholders such as Government, citizens and private sector need to work together to eradicate corruption. Every citizen should be vigilant and commit to highest standards of honesty and integrity at all times and support the fight against corruption.

The Company has formulated this "MKCL's Corporate Anti-Bribery Code" ("**the Code**") based on the 'Corporate Anti-Bribery Code' issued by the Institute of Company Secretaries of India, to ensure that neither the Company nor any of its employees, directors or authorized representatives indulge in bribery in any of their actions taken for and on behalf of the Company in the course of economic, financial or commercial activities of any kind.

## 2.0 Scope

1. The Code shall be applicable to the Company and its
  - (i) Board of Directors,
  - (ii) Employees (full time/part-time/temporary/contractual/employed through any third party contract),
  - (iii) Interns, Trainees
  - (iv) Agents, Associates, Consultants, Advisors, Representatives and Intermediaries, and
  - (v) Contractors, Sub-contractors and Suppliers of goods and/or services.
  
2. All the above persons shall-
  - follow probity and rule of law in all walks of life;
  - neither take nor offer bribe;
  - perform all tasks in an honest and transparent manner;
  - be accountable for their actions;
  - act in public interest;
  - lead by example exhibiting integrity in personal behaviour;
  - report any incident of corruption to the Disciplinary Committee.

### 3.0 Definitions

For the purpose of the Code, unless the context otherwise requires,

- (i) **'Bribery'** includes giving or receiving bribe and third party gratification. The act of giving bribe is when committed intentionally in the course of economic, financial or commercial activities and when it is established that there is a promise, offering or giving, directly or indirectly, of an undue advantage to any person who directs or works, in any capacity, for a commercial entity, for the person himself or for another person, in order that he in breach of his duties, act or refrain from acting.

The act of receiving bribe is when committed intentionally in the course of economic, financial or commercial activities and when it is established that there is solicitation or acceptance, directly or indirectly, of an undue advantage by any person who directs or works, in any capacity, for a commercial entity, for the person himself or for another person, in order that he in breach of his duties, act or refrain from acting.

- (ii) **'Facilitation payment'** means a payment made to government or private official that acts as an incentive for the official to complete some action or process expeditiously to the benefit of the party making payment.
- (iii) **'Foreign public official'** means any person holding a legislative, executive, administrative or judicial office of a foreign country, whether appointed or elected, whether permanent or temporary, whether paid or unpaid and includes a person who performs a public function or provides service for a foreign country.

Words and expressions used and not defined in this Code shall have the meaning assigned to them in their respective Acts.

### 4.0 The Code

#### 1: Adherence to Anti-Corruption Laws

The Company shall follow all anti-corruption laws applicable in India.

#### 2: Bribery in Private Sector

The Company or its employees, directors, agents, associates, consultants, advisors, representatives or intermediaries shall not involve in bribery.

#### 3: Facilitation Payments

No facilitation payment shall be made by the Company either directly or through its employees, directors, agents, associates, consultants, advisors, representatives or intermediaries.



#### **4: Bribery to Foreign Public Officials**

The Company, either directly or through its employees, directors, agents, associates, consultants, advisors, representatives or intermediaries in the conduct of international business shall not offer, promise or give any undue pecuniary or other advantage, to a foreign public official, for that official or for a third party, in order that the official acts or refrains from acting in relation to the performance of official duties, in order to obtain or retain business or other improper advantage.

#### **5: Policy for Gifts, Hospitality & Expenses**

The Company shall follow a Policy for gifts, hospitality and expenses as mentioned in Annexure A.

#### **6 : Policy on purchases through suppliers and other service providers**

The Company shall follow a Policy for purchases through suppliers and other service providers as mentioned in Annexure B.

#### **7: Whistle Blower Mechanism**

The Company shall set up a Whistle Blower mechanism as mentioned in Annexure C, to enable its employees or others to raise concerns and report violation(s) of The Code.

#### **8: Anti-Bribery Training and Awareness Programmes**

The Company shall conduct Corporate Anti-Bribery Code awareness-cum-training program for all its employees, agents, associates, advisors, representatives, intermediaries, consultants, contractors, sub-contractors and suppliers.

#### **9: Monitoring Mechanism for Anti-Bribery Code**

The 'Disciplinary Committee' constituted by the Board shall regularly monitor the adherence to the Anti-Bribery Code.

#### **10: Sanctions for Non-Compliance**

For non-compliance of any part of the Code, the same shall be referred to the 'Disciplinary Committee' constituted by the Board and the disciplinary mechanism as specified in the 'Disciplinary Actions for misconduct' under the 'Code of Conduct Policy' shall be followed.

#### **5.0 Supremacy of applicable laws**

**This** Code does not seek to substitute or supplant any existing laws. If any of the parameters of this Code are or become inconsistent with the applicable laws, provisions of related applicable laws shall prevail.

-----  


**Vivek Sawant**  
**Managing Director**

## **Annexure A**

### **POLICY ON GIFTS, HOSPITALITY & EXPENSES**

#### **A. Receipt of Gifts and Hospitality**

1. When offered a business courtesy, employees should determine whether it is appropriate to accept the courtesy on behalf of the Company after considering why it is being extended and possible repercussions of acceptance.
2. An employee can accept a gift and business courtesy:
  - When the courtesy is usually associated with customary business practices;
  - Which promotes successful working relationships and goodwill with persons or firms with whom the Company maintains or may establish a business relationship. Such courtesies include infrequent business meals that are shared with the person who has offered to pay for the meal. However, employees are expected to use good judgment and decline invitation for meals that are inappropriately lavish or excessive and are of such nature or magnitude that cannot be reciprocated;
  - Which conforms to the reasonable and ethical practices of the marketplace, such as flowers, fruits baskets, and other modest presents, that commemorate a special occasion;
  - Which does not create conflict of interest or divided loyalty, such as placing the interests of the person or firm that offered the courtesy above the interests of the Company, including the Company's interest in conducting business fairly and impartially;
  - Which does not create the appearance of an improper attempt to influence business decisions, such as accepting courtesies from a supplier whose contract is expiring in the near future; and
  - Novelty advertising or promotional items of nominal value, such as calendars, pens and mugs may generally be retained.
3. Employees shall neither seek nor accept for themselves or others any gifts, favours, business courtesies or entertainment without a legitimate business purpose, or loans (other than conventional loans at market rates from lending institutions) from any person or business organization that does or seeks to do business with, or is a competitor of the Company.
4. The following actions of an employee shall be completely unacceptable:
  - Asking for a business courtesy.



- Accepting a business courtesy when:
  - An attempt is being made by the giver to offer the courtesy in exchange for or to influence, favorable action by the Company.
  - An attempt is being made to motivate an employee to do anything that is prohibited by law, regulations, or Company's policy.
  - An attempt is being made to gain an unfair competitive advantage by improperly influencing an employee's discretionary decisions.
- Using a Company position as a means of obtaining business courtesies, such as personal discounts (on products, services/ or other items). Employees may accept Company approved discounts or discounts available to all employees of the Company.
- Accepting offers of expense-paid trips for pleasure from persons or firms with whom Company maintains or may establish a business relationship.
- Accepting a gift in cash or cash equivalents of any amount.
- If it is not appropriate to accept or retain a courtesy, the employee should either politely refuse the business courtesy at the time it is offered or return it to the giver with a polite explanation that Company's policy prohibits retention of the business courtesy.

## **B. Gifts, Hospitality and Expenses**

1. Employees may offer business courtesies to customers, provided the following four conditions are met:
  - The business courtesy does not violate any law or regulation or policy of the Company;
  - The business courtesy is customary and consistent with the business practices of the marketplace in which it is offered;
  - Approval of the concerned Approver is obtained; and
  - The business courtesy is properly reflected on the books and records of the Company.
2. An employee should never use personal funds or resources to do something that cannot be done with Company's resources.
3. If any doubt exists as to the impact of an offer of a business courtesy on the reputation of the Company or of those involved, the business courtesy shall not be offered.

-----



## **Annexure B**

### **POLICY ON PURCHASES THROUGH SUPPLIERS AND OTHER SERVICE PROVIDERS**

1. A supplier's or potential supplier's proprietary information and resources must be protected by employees in accordance with confidentiality policy of the Company. Employees are responsible for complying with supplier- imposed limitations governing use of supplier information, including such items as documents and computer software.
2. Company's proprietary or sensitive information must not be disclosed to a supplier or potential supplier unless disclosure is authorized by the Company.
3. Purchase decisions must be made purely on the basis of quality, service, price, delivery, best value or other similar factors. Extraneous or personal interest/advantage shall not be criteria for arriving at purchase decision.
4. All Company employees, contract labour, consultants, representatives, agents and others acting for the Company are prohibited from soliciting, accepting, or attempting to accept any bribe including, directly/indirectly, the amount of any bribe in the price charged under a contract, either as prime contractor or sub-contractor.
5. Suppliers/service providers shall be required to ensure that their actions in no way contravene any provisions of Company's Code of Conduct Policies. The overarching principle that the supplier/vendor ought to keep in mind is that their actions should not result in any direct/indirect personal advantage or gain for any employee or his relatives. Any supplier or vendor found to be violating any of the such policies shall subject himself to the possibility of termination of his contract and the payment of liquidated damages.
6. All the payments made or commissions paid in connection with the Company's purchases of goods and services shall:
  - be supported by documentation that is complete and clearly defines the nature and purpose of the transaction;
  - be consistent with trade practices and in conformity with applicable laws;
  - bear a reasonable relationship to the value of goods delivered or services rendered; and
  - be directly to the Company and not to individual officers, employees or agents of such entity or a related business entity.
7. Commission, rebate, credits, waivers, discounts or allowances that are paid or granted by the Company may in conformity with normal standard procedures need not be documented in a written agreement.

-----



## **WHISTLE BLOWER POLICY**

### **1.0 Objective:**

The "Whistle Blower Policy" provides a mechanism to employees to bring to the Company's attention, instances of unethical behaviour, actual or suspected incidents of fraud or violation of the Company's Code of Conduct or Corporate Anti-Bribery Code, that could adversely impact the Company's operations, business performance and/or reputation. The Company will investigate such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld.

### **2.0 Principles:**

It is MKCL's Policy:

- (a) To create an environment where every employee feels free and secure to report specific incidents of unethical behaviour, actual or suspected incidents of fraud or violation of the Company's Code of Conduct or Corporate Anti-Bribery Code;
- (b) To investigate such reported incidents in a fair manner;
- (c) To take appropriate disciplinary action against the delinquent employee(s);
- (d) To ensure that no employee is victimised or harassed for bringing such incidents to the attention of the Company.

### **3.0 Reporting Mechanism:**

A. Employees may bring to the attention of the Disciplinary Committee incidents pertaining, inter alia, to:

- (i) Illegal or unethical conduct including that which adversely affects investors, shareholders, customers, suppliers, business partners, other employees, or the business performance or image or reputation of the Company;
- (ii) Violation of any law or regulation including actual or suspected fraud;
- (iii) Conflict of interest with the Company;
- (iv) Leaking of confidential or proprietary information of the Company;
- (v) Any other violation of the Company's Code of Conduct;
- (vi) Any other violation of the Corporate Anti-bribery Code.

B. "A Whistle Blower" is the employee making a protected disclosure under this policy. "Protected disclosure" means any communication made in good faith that discloses or demonstrates information that may provide evidence of unethical or improper activity. Complaint should be made to the Disciplinary Committee with copies to the HRD-Program Head and Managing Director. Anonymous complaint will not be entertained. If the Whistle Blower has reasons to believe that any member of the Disciplinary Committee is involved in the suspected violation, the complaint may be addressed directly to the Managing Director.



C. Complaint shall be made in writing in English with the Whistle Blower clearly mentioning his/her full name, employee code, Program name, place of posting. Anonymous or pseudonymous complaints shall not be entertained. Complaint shall be signed and dated. Complaint must include as much information about the suspected violation as the Whistle Blower can provide. It should describe:

- (i) the nature, period of commission and details of the alleged violation;
  - (ii) the identities of the persons suspected to have committed the alleged violation; and
  - (iii) a description of the documents that would prove or relate to the suspected violation.
- (d) Employees are encouraged to report such incidents as early as possible, in any case within 30 days of the suspected violation / breach noticed by him / her, so that timely action can be taken.

#### **4.0 Investigation:**

- (a) Upon receipt of a complaint, the procedure as specified in the 'Disciplinary Actions for misconduct' under the Code of Conduct Policy shall be followed.
- (b) All employees have a duty to cooperate in an investigation.
- (c) All information disclosed during the course of an investigation, including the identity of the Whistle Blower, will be kept confidential, except as necessary or appropriate to disclose for the purposes of the investigation or where required to be statutorily disclosed.
- (d) If the Disciplinary Committee determines that a violation has occurred, then appropriate disciplinary action will be taken against the violator as specified in the 'Disciplinary Actions for misconduct' under the Code of Conduct Policy.

#### **5.0 No Retaliation:**

- (a) This Policy is intended to encourage and enable employees to raise bonafide concerns. No employee who reports a violation shall suffer any harassment, retaliation or adverse employment condition as a consequence of such reporting.
- (b) Any employee who retaliates against a person reporting a violation will be subject to disciplinary proceedings.

#### **6.0 Complaint to be made in good faith:**

- (a) A Whistle Blower must act in good faith and have reasonable grounds for forming a belief that his or her complaint constitutes a violation.
- (b) This Policy must not be used as a tool for victimisation, making false allegation or acting malafide.
- (c) Any person who is found to be making baseless, reckless, malicious or deliberately false allegation, shall be subject to disciplinary proceedings, which may extend to termination of employment.

This Policy shall be in compliance and in line with any statutory requirements, if applicable.

-----

