



SARDA ENERGY & MINERALS LIMITED

Regd. Off: 73-A, Central Avenue, Nagpur (MH.) 440018
Ph: +91-712-2722407; Fax: +91-712-2722107 Email: cs@seml.co.in
URL: www.seml.co.in CIN: L27100MH1973PLC016617

Anti-Bribery and Anti-Corruption Policy

1. Preamble

SEML ("the Company") is committed to conducting its business with the highest standards of integrity, transparency, and ethical conduct. Bribery and corruption undermine fair competition, damage stakeholder trust, and expose the Company and individuals to serious legal and reputational risks.

This Anti-Bribery and Anti-Corruption (ABAC) Policy establishes SEML's **zero-tolerance approach** towards bribery, corruption, and unethical business practices, and provides a clear framework to prevent, detect, and address such risks across all operations and business relationships

2. Purpose

The objectives of this Policy are to:

- a) Prohibit bribery, corruption, facilitation payments, and improper advantages in any form;
- b) Ensure compliance with applicable anti-corruption laws, including the Prevention of Corruption Act, 1988 and other relevant regulations;
- c) Provide guidance to employees and third parties on recognising and responding to bribery and corruption risks;
- d) Establish robust reporting, investigation, and enforcement mechanisms; and
- e) Promote a culture of ethical decision-making and accountability.

3. Effective Date

This Policy comes into effect from 23.05.2026.

4. Scope of Policy

This Policy applies to:

- a) All Directors, officers, and employees of SEML (permanent, contractual, temporary, trainees, interns);
- b) Third parties acting on behalf of SEML, including suppliers, contractors, consultants, agents, intermediaries, and joint-venture partners, to the extent applicable; and
- c) All business operations, locations, and transactions of the Company.

Where SEML has limited control (e.g., joint ventures), best efforts shall be made to promote adoption of similar standards

5. Definitions

i) Charitable Donation

Charitable Donation is financial or other support provided to

- a) an organization recognized as a charitable organization under local laws;
- b) an organization or informal group primarily organized to provide a community or public benefit;



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- c) an organization or informal group that is organizing an event to provide a community or public benefit.
- ii) **Director**
Director means a member of the Board of Directors of SEML
- iii) **Entertainment**
means any form of entertainment, including but not limited to tours and cultural, social, and sports events.
- iv) **Financial and non-financial advantages**
include, but are not limited to:
 - a) Cash
 - b) Cash equivalents, such as gift cards, vouchers, loans
 - c) Gifts, entertainment, or hospitality
 - d) Charitable Donations
 - e) Educational, employment, or other valuable opportunities
- v) **Gifts, Hospitality, and Donations/Favors**
means anything of value, including, but not limited to, money, stored-value cards, gratuities, commissions, rebates, loans, loan guarantees, payment of debts, transportation, use of property, charitable donations, medical treatments, medication, entertainment, hospitality, travel, internships (paid or unpaid), employment opportunities, admission opportunities, goods, or services. However, this does not include gifts/sweets of value not exceeding ₹ 5,000/- distributed on the occasion of festivals.
- vi) **Government Official**
is broadly construed to include:
 - a) any elected or appointed person that performs a (national or international) government function;
 - b) any employee or other person acting for or on behalf of a government official, agency, instrumentality, or enterprise that performs a government function;
 - c) any political party, officer, employee, or other person acting for or on behalf of a political party, or
 - d) any candidate for public office;
 - e) any employee or person acting for or on behalf of a public international organization; or
 - f) any employee or other person acting for or on behalf of any entity that is wholly or partially government-owned or controlled as well as any public service employee or international organization employee.
- vii) **SEML / the Company**
means Sarda Energy & Minerals Ltd. and vice-versa

SEML: Anti-Bribery and Anti-Corruption Policy



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viii) Third Party

includes but is not limited to any natural persons and individuals that represent Third Parties, as well as juristic persons (companies/organizations) such as vendors, consultants, agents acting on behalf of SEML, sales/implementation partners, contractors, subcontractors who have a direct/indirect relationship with SEML's business contacts, customers, government entities, and government officials.

6 Policy Statement

SEML adopts a zero-tolerance approach to bribery and corruption. No employee or third party shall, directly or indirectly:

- a) Offer, give, solicit, or accept a bribe;
- b) Make facilitation payments or kickbacks;
- c) Use charitable donations, sponsorships, or political contributions as a means to secure business advantage; or
- d) Engage in any conduct that may create the perception of improper influence.

Any violation of this Policy may result in disciplinary action, termination of contract, and/or legal proceedings.

7 Gifts, Hospitality, and Donations

In developing or retaining commercial relationships, the act of giving or getting corporate hospitality can play a suitable role. Gifts and hospitality, however, are difficult. Particularly if they generate real or perceived conflicts of interest or otherwise seem to affect a choice or influence a decision. The employees are forbidden to accept donations, discounts, favours, or services from an existing or potential client, competitor, supplier, or service provider.

The employees shall never directly or indirectly offer to pay or authorize an offer to pay money or anything of value to a government official or any other person or entity, which is intended to influence the judgment of the recipient, intended to secure preferential treatment or improper advantage for the company or intended as a gratification for taking a decision/action favouring the company.

8 Working with the Government/Regulator

When engaging with government or regulatory authorities, SEML shall adhere to the highest standards of ethical conduct, transparency, and compliance. All interactions with government entities shall be conducted strictly for legitimate business purposes.

Payments to government entities shall be made **only** for the lawful and bona fide delivery of goods or services and shall be accurately recorded and supported by appropriate documentation. SEML recognises that government authorities impose stringent penalties for improper billing or misrepresentation, and therefore all transactions shall be complete, accurate, and verifiable. Where required, employees and third parties should be able to produce relevant records, including details of the goods or services provided, quantities, delivery dates,



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contractual terms, and authorised points of contact within the government entity.

Under no circumstances shall the Company, its employees, or third parties offer, promise, solicit, or accept any form of economic or non-economic advantage in exchange for preferential treatment, favourable decisions, or improper benefits. This includes, but is not limited to, gifts, hospitality, employment opportunities, or the engagement of relatives or associates of government officials as a means of securing undue influence.

If a government official attempts to misuse their position by demanding an unlawful payment or favour, employees and third parties shall refuse to comply and immediately escalate the matter to their reporting manager or a designated supervisor of at least Director level, in accordance with the Company's reporting and escalation mechanisms.

9 Charitable Contributions

The Company undertakes charitable contributions strictly in a manner that is lawful, ethical, and consistent with applicable local and national laws and accepted practices. Such contributions shall be made solely for genuine humanitarian, social, or community welfare purposes and only to bona fide individuals or organisations with demonstrated need and legitimacy.

All charitable donations shall be fully transparent and appropriately approved, accurately recorded in the Company's books and records, and supported by proper documentation. This includes valid receipts, acknowledgements, or confirmation letters from the recipient organisation to ensure traceability, accountability, and eligibility for applicable tax treatment.

Charitable contributions shall at all times comply with relevant statutory requirements, regulatory guidelines, and the Company's internal policies and procedures, and shall not be used, directly or indirectly, to influence business decisions or secure any improper advantage.

10 Facilitation Payments & Kickbacks

The Company strictly prohibits the making or acceptance of facilitation payments, kickbacks, or any similar improper payments, whether directly or indirectly. Facilitation payments, often small, unofficial payments made to public officials to expedite or secure routine governmental actions, are expressly forbidden, regardless of local practices or perceived business necessity. Similarly, kickbacks, which involve payments or benefits provided in exchange for preferential treatment or undue advantage, are not permitted under any circumstances.

All persons covered by this Policy are required to exercise vigilance and shall not engage in, authorise, encourage, or tolerate any activity that could result in facilitation payments or kickbacks. This includes actions carried out through third parties or intermediaries. Employees and associated persons are expected to take proactive steps to prevent such practices and to report any suspected or attempted violations promptly through the Company's designated reporting and escalation mechanisms.



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11 Transactions with Third Parties

In coordination with Corporate Compliance, all relevant departments of SEML are responsible for establishing adequate registration/selection, due diligence, and engagement processes as outlined in the Company's Code of Conduct. Third Parties working with/for SEML shall sign an agreement that includes provisions stating that they do not and will not engage in bribery and corruption.

Employees must be careful when agreeing on prices and payment terms with third parties as some types of compensation arrangements can be used or viewed as bribes. Prices must be commercially reasonable and commensurate with the deliverables. The deliverables that are provided for the agreed price must be clearly defined and documented and the payments of the price must be clear and accurate. Any performance-based reimbursement conditions shall be agreed upon on a contractual basis

12 Questions About this Policy

- a) No policy can anticipate every possible situation that might arise. Employees and Third Parties are encouraged to discuss with Corporate Compliance, any questions about specific facts and circumstances that may implicate provisions of this policy.
- b) Any questions regarding this policy shall be raised with a supervisor who should be at least a Director.
- c) If confronted with a situation in which there is any doubt or uncertainty about the legality of a payment, expenditure, or other action, he/she should contact a supervisor who should be at least a Director and/or Corporate Compliance for advice before proceeding.

13 Responsibility of Individuals

All individuals to whom this Policy applies are required to read, understand, and comply with its provisions at all times. Each individual has a personal responsibility to uphold the principles of this Policy and to actively prevent, identify, and report any form of bribery, corruption, or unethical conduct.

Employees and associated persons shall refrain from engaging in, encouraging, or proposing any activity that could result in a breach of this Policy. Where an individual becomes aware of, suspects, or has reasonable grounds to believe that a violation of this Policy has occurred or may occur in the future, such concerns shall be reported promptly to their reporting manager or escalated to an appropriate member of the Human Resources function or other designated authority.

Any breach of this Policy will be treated seriously and may result in disciplinary action, up to and including termination of employment or engagement, in accordance with applicable laws and the Company's internal procedures.

14 Reporting Potential Misconduct/Non-Conformance and Protection

All employees and workers are encouraged to raise any concerns or suspicions relating to

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malpractice, unethical conduct, bribery, or corruption at the earliest possible stage. Where there is uncertainty as to whether a particular act or situation constitutes bribery or corruption, individuals should seek guidance by discussing the matter with their reporting manager or consulting an appropriate member of the Human Resources (HR) team.

Any HR personnel, supervisors, or individuals responsible for receiving complaints through the whistle-blower mechanism who become aware of suspected violations of this Policy are required to promptly escalate all relevant details to the Corporate Compliance function via the designated reporting channel to - cs@seml.co.in.

The Company promotes a culture of openness and integrity and assures that any concern raised in good faith will be supported, even if, upon investigation, the concern is found to be unsubstantiated or mistaken. No employee or worker shall suffer retaliation or adverse consequences for refusing to participate in bribery or corruption, or for reporting concerns in accordance with this Policy.

Retaliation includes, but is not limited to, disciplinary action, termination of employment, or any form of unfavourable or discriminatory treatment. Any employee or worker who believes that they have been subjected to retaliation is encouraged to report the matter immediately to the Human Resources Head for appropriate review and action.

15 Training & Communication

This Policy shall be communicated to all new employees as part of the induction and onboarding process and shall remain accessible to existing employees to ensure ongoing awareness and understanding. Periodic awareness initiatives may be undertaken to reinforce compliance.

Employees seeking clarification on the interpretation or application of this Policy should approach their reporting manager or departmental head.

The Company shall also communicate relevant requirements of this Policy to its value chain partners and other external stakeholders, as appropriate to the nature of the engagement. Such communication may include policy dissemination, contractual provisions, declarations of compliance, and targeted awareness or training initiatives. Where considered necessary, acknowledgment of adherence to anti-bribery and anti-corruption standards may be sought as a condition of association with the Company.

16 Responsibility and Implementation

The Human Resources Department shall be responsible for overseeing and ensuring compliance with this Policy across the organisation. At the office, plant, and site levels, the respective functional and location heads shall be accountable for implementing and enforcing the provisions of this Policy within their areas of responsibility.



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17 Monitoring & Review

All respective responsible persons will monitor the efficiency and review this policy's execution, considering its suitability, adequacy, and efficiency on a regular basis. Any recognized improvements will be produced and integrated as quickly 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 employees are responsible for the success of this policy and should ensure they use it to disclose any suspected wrongdoing. Individuals are invited to comment on this policy and suggest ways in which it might be improved.

18 Disclosure

This Policy shall be disclosed in the manner required.