

**POLICY
ON
ANTI MONEY
LAUNDERING, ANTI
BRIBERY AND ANTI
CORRUPTION**

(W.E.F 01/04/2022)

Corporate Identification Number [CIN]: L45200GJ1991PLC015817
Registered Office: Ganesh Corporate House, 100 Feet Hebatpur Thaltej Road,
Near Sola Bridge, Off S. G. Highway, Ahmedabad 380 054

GANESH HOUSING CORPORATION LTD.

Dalali
CHAIRMAN

We, at Ganesh Housing Corporation Limited (hereinafter referred to as “the Company”) has adopted “Anti Money Laundering, Anti Bribery and Anti-Corruption Policy” (hereinafter referred to as “the Policy”)

I. PURPOSE OF THE POLICY

The Company is committed to do things the right way i.e. taking business decisions and acting in a way that is ethical and is in compliance with applicable central / state legislations. The Company is committed to act fairly, ethically, with integrity and transparency in all its business operations, which includes compliance with applicable laws, prohibiting improper payments, or inducement of any kind or form. We are committed to the prevention, deterrence and detection of bribery and other corrupt business practices which extends to implementing and enforcing effective systems to counter money laundering, bribery and corruption. The Company has a “Zero tolerance” for money laundering, bribery and corruption.

The purpose of the Policy is to ensure that the Company sets up adequate procedures to prevent the Company’s involvement in any activity related to bribery, facilitation payments, corruption or money laundering even where the involvement may be unintentional.

The Company is engaged in activities like construction or residential and commercial complexes and infrastructure development. Normally, the operations of the Company are based in India. However, the Company shall meticulously follow anti money laundering, anti-bribery and anti-corruption policy in its true spirits.

II. SCOPE AND APPLICABILITY

This Policy is applicable to the Company and its subsidiaries, joint ventures and associates in India, all individuals working at different levels including directors,

senior management, employees, officers, other associates, consultants, contractors, trainees, interns, apprentice or any other person associated with the Company.

III. OMBUDSMAN

- a. The Company shall, from time to time, designate an associate of seniority, competence and independence as ombudsman to ensure compliance with the Policy ("Ombudsman").
- b. All reports, complaints, doubts or concerns in relation to this Policy shall be raised to the Ombudsman on ganesh@ganeshhousing.com
- c. Any action required to be undertaken under this Policy shall be taken by the Ombudsman in accordance with this Policy. Aggravated cases of breach of this Policy shall be escalated to the Board of Directors of our Company.

IV. BRIBERY & CORRUPTION

Bribery is:

- a. An offer, promise or receipt of any hospitality, loan, fee, reward or other advantage to induce or reward behaviour which is dishonest, illegal or a breach of trust, duty, good faith or impartiality in the performance of a person's functions or activities (including but not limited to, a person's public functions, activities in their employment or otherwise in connection with a business); or
- b. An offer or promise of any hospitality, loan, fee, reward or other advantage to a public official with the intention of influencing the public official in the performance of their public function, to obtain a business advantage.

Bribery includes not only direct payments, but also authorising or permitting an associate or third party to commit any of the acts or take any part in the above actions. A non-exhaustive list of unacceptable behaviour is set out below:

- a. give, promise to give, or offer, a payment or hospitality to secure or award an improper business advantage;
- b. give, promise to give, or offer, a payment or hospitality to a government official, agent or representative to facilitate, expedite or reward any action or procedure;
- c. accept payment from a third party knowing or suspecting it is offered with the expectation that it will obtain a business advantage for them;
- d. induce another individual or associate to indulge in any of the acts prohibited in this policy;
- e. threaten or retaliate against another associate who has refused to commit a bribery offence or who has raised concerns under this policy;
- f. engage in any activity that might lead to a breach of this policy

V. FACILITATION PAYMENTS AND KICKBACKS

The Company prohibits making or accepting, facilitation payments or kickbacks of any kind. Facilitation payments are typically unofficial payments made to secure or expedite a routine action by an official. Kickbacks are typically payments made in return for a business favour or advantage. All associates must avoid any activity that might lead to a facilitation payment or kickback being made or accepted.

Bribe takers, bribe givers, bribe abettors etc. may be subject to fines and/or imprisonment applicable Act, Code or Regulations.

While an exhaustive list cannot be provided, set out below are indicative actions or situations;

- a. Being aware that a third party engages in, or has been accused of engaging in, improper business practices;

- b. Learning that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;
- c. A third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government or process for us;
- d. A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- e. A third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- f. A third party requests an unexpected additional fee or commission to "facilitate" a service;
- g. A third party demands lavish entertainment before commencing or continuing contractual negotiations or provision of services;
- h. A third party requests that a payment is made to "overlook" potential legal violations;
- i. A third party requests that you provide employment or some other advantage to a friend or relative;
- j. A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Company;

VI. DONATIONS

The Company may make donations but only if they are ethical and in compliance with this policy and applicable laws.

VII. MONEY LAUNDERING

"Money Laundering" means any act or attempted act to conceal or disguise the true origin and ownership of illegally obtained proceeds so that they appear to have

originated from legitimate sources thereby avoiding prosecution, conviction and confiscation of the illegal proceeds.

While an exhaustive list cannot be provided, set out below are indicative actions or situations.

- a. Customers / suppliers who are connected to countries identified as non-cooperative by the 'Financial Action Task Force on Money Laundering'
- b. Customers / suppliers who are reluctant to provide complete information and/or provide insufficient, false, or suspicious information or who are unwilling to comply with our Company's KYC norms as may be in force from time to time;
- c. Customers / suppliers who appear to be acting as an agent for another company or individual, but decline or are reluctant to provide information regarding that company or individual;
- d. Customers / suppliers who express concern about, or want to avoid, reporting or record keeping requirements;
- e. Payments in excess of Rs. 20,000/- (Rupees Twenty Thousand) only made in cash or cash equivalents, such as traveler's cheques, internet currencies or prepaid cash cards. Acceptance of such amounts of cash or cash equivalents as a form of payment by our Company is strongly discouraged.
- f. Purchase of products, or a larger volume purchase, that appears to be inconsistent with a customer's normal ordering pattern, and in the absence of any legitimate business reason such as a special price promotion;
- g. Complex deal structures or payment patterns that reflect no real business purpose or economic sense;
- h. Requests for payment to be made through an unrelated country or to an unrelated third party;
- i. Multiple partial payments from various parties on behalf of a single customer and/or multiple partial payments from various locations.

- j. Customers / suppliers whose address is not at physical site;
- k. Customers making a funds deposit followed by an immediate request that the money be wired out or transferred to a third party, or to another firm, without any apparent business purpose;
- l. Customers paying in one form of payment and then requesting a refund of the payment in another form e.g. paying by credit card and requesting a wire transfer or cash refund.

VIII. RESPONSIBILITY OF ASSOCIATES

Prevention, detection and reporting of bribery, corruption and money laundering is the responsibility of all those working for us or under our control. All associates are required to avoid any activity that might lead to a breach of this policy.

Associates are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, you should raise the matter with your reporting manager or consult an appropriate member of the Human Resource (HR) team. Any associate who breaches any of the terms of this policy will face disciplinary action.

IX. RECORD KEEPING

The Company will keep financial records and have appropriate internal controls in place which will showcase the business reason for making payments to, and receiving payments from, third parties.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No records shall ever be kept outside the books to facilitate or conceal improper payments.

X. COMMUNICATION

An undertaking to comply with this policy, in letter and spirit, will be required to be taken from all associates at time of joining / confirmation. HR shall also ensure that this policy is widely communicated to all existing associates at office / project sites of the Company and affirmed from time to time.

The Company's zero-tolerance approach to money laundering, bribery and corruption shall be communicated to all agents, suppliers, contractors and business partners at the outset of the Company's business relationship with them and as may be deemed appropriate.

XI. MONITORING AND REVIEW

The primary responsibility of implementing this policy is with the HR department who will also monitor effectiveness and review implementation of this Policy and reserves the right to amend it from time to time.