



J.B.Chemicals & Pharmaceuticals Limited

Anti-bribery and Anti-corruption Policy

1. Policy Statement:

It is our policy to conduct our business across geographies in an ethical and transparent manner.

Employees of J.B.Chemicals & Pharmaceuticals Limited ("Company" or "We") and any third parties acting on behalf of the Company in connection with its business are prohibited from giving or offering or promising anything of value, directly or indirectly, to any private individual, corporation, partnership, association, or any public body, national or foreign, government/public official or any national or international public body or any political party, in order to improperly or unlawfully obtain or retain any business, or contractual, regulatory, financial or any other business advantage or to improperly affect any act or decision.

It is clarified that In addition to prohibiting bribery of government officials, the Company also prohibits its employees and third parties from engaging in bribery of private parties.

2. Definition:

Bribery means offering, giving or promising (or authorizing someone to offer, give, or promise) an improper pecuniary benefit, directly or indirectly, with the intention of influencing someone to obtain or retain a commercial advantage.

Bribery can take a variety of forms – offering or giving money or anything else of value. Even common business practices or social activities, such as the provision of gifts and hospitality, can constitute bribes in some circumstances. This has been separately dealt with hereunder.

3. Scope and Applicability

This Anti-bribery and Anti-Corruption Policy ("this Policy") applies to all directors and employees of the Company at all levels and grades wherever they are working. This policy also applies to third parties such as consultants, agents, advisors or other representatives anywhere in the world engaged by the Company for or in relation to any business transaction or dealing of the Company.

When the Company engages a third party in relation to any business activity, it shall be duty of an operating manager to apprise such third party of this Policy to ensure

that such third party follows and abides by this Policy. Wherever written contract is made with such third party, the Company shall obtain a covenant and undertaking from such third party that it shall abide by this Policy in letter and spirit.

4. Gifts, Hospitality and Entertainment

Principally, no person to whom this Policy is applicable shall, directly or indirectly, give, provide or receive gifts, hospitality or entertainment that is not in the normal course or inconsistent with the practices or which partake character of bribery or corruption. That is to say, given, provided or received with intention of influencing decision or disposition of the receiver to secure improper business advantage.

This Policy does not prohibit normal and appropriate gifts, hospitality, or entertainment to or from third parties. However, the key determining factor for appropriateness of the gift, hospitality or entertainment and/or its value would be based on facts and circumstances under which such gift or hospitality or entertainment is provided or received.

5. Facilitation Payments

The Company prohibits facilitation payments and kickbacks. Facilitation payments are payments to public officials to expedite the performance of duties of a non-discretionary nature. These payments are intended to influence only the timing of the public officials' actions (e.g., payments to expedite the issuance of a visa or clearing goods through customs), but not their outcome. While kickbacks are payments typically made in return for a business favour or advantage.

6. Compliance with this Policy and laws

Every person to whom this Policy is applicable is not only obliged to observe this Policy but also anti-bribery legislation, regulations, codes of the place where the business or any transaction is conducted.

7. Dissemination and Review

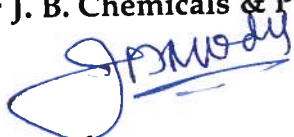
This Policy shall be shared with every person required to observe it. HR department shall share this Policy with new joiners at the time of induction.

Each business head shall review implementation of this Policy periodically, keeping in view its adequacy, effectiveness.

8. Document History

| Version | Approved by | Date of Approval/Amendment | Nature of Changes |
|---------|--------------------|---------------------------------|---------------------------------------|
| 1 | Board of Directors | 18 th November, 2016 | Approval of this policy by the Board. |

For J. B. Chemicals & Pharmaceuticals Ltd.



J. B. Mody

Chairman & Managing Director