

# SAINTS & MASTERS PVT LTD

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## ANTI-CORRUPTION & ANTI-BRIBERY POLICY

*A Comprehensive Framework for Ethical Business Conduct,  
Regulatory Compliance & Stakeholder Trust*

<b>Document Title</b>	Anti-Corruption & Anti-Bribery Policy
<b>Company</b>	Saints & Masters Pvt Ltd
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## 1. Introduction & Purpose

### 1.1 Policy Statement

Saints & Masters Pvt Ltd (“the Company”) is unequivocally committed to conducting business with the highest standards of integrity and in full compliance with all applicable anti-corruption laws. The Company maintains a zero-tolerance stance towards bribery, corruption and all forms of improper payments — whether direct or indirect and regardless of the jurisdiction in which they occur.

### 1.2 Purpose

This Anti-Corruption & Anti-Bribery Policy (“the Policy”) provides a detailed operational framework to:

- Prevent, detect and address bribery, corruption and related misconduct across all Company operations.
- Establish clear standards and procedures for high-risk areas including gifts, hospitality, third-party engagements, government interactions and facilitation payments.
- Ensure compliance with the Prevention of Corruption Act, 1988 (as amended in 2018), the Companies Act, 2013 and international anti-corruption frameworks applicable to the Company’s business.
- Protect the Company’s reputation, assets and stakeholder interests.
- Provide guidance for employees and associated persons on recognising, avoiding and reporting corrupt practices.

### 1.3 Relationship to Code of Business Policy

This Policy operates under the umbrella of the Company’s Code of Business Policy (v1.0) and provides the detailed operational procedures for Section 5 (Anti-Corruption & Anti-Bribery) of that Code. In the event of any conflict, the provision setting the higher standard of conduct shall prevail.

## 2. Scope & Applicability

### 2.1 Persons Covered

This Policy applies to all individuals acting for, on behalf of, or in association with Saints & Masters Pvt Ltd, including:

- Directors, officers and members of the Board.
- Full-time, part-time and probationary employees at all levels.
- Interns, apprentices and temporary staff.
- Contractors, consultants, freelancers and agency workers.
- Agents, intermediaries, brokers and representatives.
- Joint venture partners and consortium members (to the extent of the Company's involvement).
- Any other person or entity acting on behalf of the Company.

### 2.2 Geographical Scope

This Policy applies to all Company operations, regardless of geography. Given that the Company operates from India and serves clients across multiple jurisdictions, all Covered Persons must also be aware of and comply with anti-corruption laws in the jurisdictions where they conduct business on behalf of the Company.

### 2.3 Activities Covered

This Policy covers all business activities, transactions and interactions, including but not limited to:

- Client acquisition, retention and service delivery.
- Procurement, vendor selection and supply chain management.
- Interactions with government officials, regulators and quasi-governmental bodies.
- Mergers, acquisitions and strategic partnerships.
- Political and charitable contributions.
- Sponsorships and promotional activities.

### 3. Regulatory Framework & Legal Context

#### 3.1 Key Applicable Laws

The Company's anti-corruption compliance framework is designed to meet or exceed the requirements of the following laws and regulations:

Jurisdiction	Law / Regulation	Key Provisions	Relevance
India	Prevention of Corruption Act, 1988 (amended 2018)	Criminalises bribery of public servants; introduces corporate criminal liability for commercial organisations	Primary domestic anti-corruption statute
India	Companies Act, 2013 (S. 447)	Fraud provisions; director liability for acts of omission	Corporate governance compliance
India	Indian Penal Code, 1860 (S. 161–165A)	Criminal penalties for bribery and corruption	Individual criminal liability
India	Prevention of Money Laundering Act, 2002	Anti-money laundering obligations	Financial integrity safeguards
International	U.S. Foreign Corrupt Practices Act (FCPA)	Prohibits bribery of foreign officials by entities with US nexus	Applicable if serving US-headquartered clients or using US financial systems
International	UK Bribery Act, 2010	Broadest global anti-bribery statute; corporate 'failure to prevent' offence	Applicable if serving UK clients or having UK business touchpoints
International	UN Convention Against Corruption (UNCAC)	International cooperation and prevention framework	Soft-law guidance and best practices

#### 3.2 2018 Amendment – Key Impact

The 2018 amendment to the Prevention of Corruption Act introduced significant changes directly relevant to the Company:

- Section 9: Commercial organisations can be prosecuted if a person associated with them gives or promises an undue advantage to a public servant to obtain or retain business. The only defence is proving “adequate procedures” were in place.
- Section 10: Directors, managers and officers in charge are deemed guilty unless they prove the offence was committed without their knowledge or they exercised due diligence.
- This Policy and its associated controls constitute the Company's “adequate procedures” defence framework.

## 4. Key Definitions

For the purposes of this Policy, the following terms shall have the meanings set out below:

Term	Definition	Examples
Bribery	Offering, promising, giving, requesting, agreeing to receive, or accepting a financial or other advantage to induce or reward improper performance of a function or activity.	Cash payments to secure a contract; kickbacks from a vendor; payments to expedite a government approval.
Corruption	The abuse of entrusted power or position for private gain, encompassing bribery, embezzlement, extortion, fraud, nepotism and patronage.	Steering a procurement decision to a relative's firm; inflating invoices and pocketing the difference.
Facilitation Payment	A small, unofficial payment made to a public or government official to expedite or secure the performance of a routine, non-discretionary action.	Payments to speed up utility connections, customs clearance, or permit processing.
Government Official	Any officer, employee, or representative of a government body, public sector enterprise, regulatory authority, judicial body, or any entity owned or controlled by a government; also includes political parties, party officials and candidates.	BSNL officials, municipal corporation officers, tax inspectors, MEITY officials, MLA/MP staff.
Improper Advantage	Any benefit (monetary or non-monetary) given or received with the intention of improperly influencing a decision, action, or omission.	Luxury gifts to a procurement officer before a bid evaluation; free services to a regulator's family.
Covered Person	Any individual or entity subject to this Policy as defined in Section 2.1.	Employees, contractors, agents, JV partners.
Third-Party Intermediary	Any person or entity engaged by the Company to act on its behalf in dealings with clients, government officials, or other external stakeholders.	Sales agents, customs brokers, permit consultants, lobbying firms, channel partners.

## 5. Prohibited Conduct

### 5.1 Absolute Prohibitions

The following acts are strictly prohibited, regardless of amount, jurisdiction, business justification, or instructions from any person (including supervisors or clients):

1. Offering, promising, authorising, giving, requesting, or accepting any bribe, kickback, or corrupt payment — whether in cash, kind, or any other form of advantage.
2. Making or authorising facilitation payments to any government official or public servant, regardless of local custom or practice. There is no “de minimis” exception.
3. Providing or receiving any improper advantage to or from any person in connection with the Company’s business.
4. Using third-party intermediaries, agents, or any other channel to circumvent any provision of this Policy.
5. Creating, maintaining, or using off-book accounts, undisclosed funds, or false records for the purpose of facilitating corrupt payments.
6. Retaliating against any person who reports a suspected violation of this Policy in good faith.

### 5.2 Facilitation Payments – Detailed Guidance

The Company’s prohibition on facilitation payments is absolute. Even in jurisdictions or situations where such payments are customary or considered “necessary” to get things done, employees must not make them. If an employee faces a demand for a facilitation payment:

7. Politely but firmly decline the request.
8. Inform the official that Company policy prohibits such payments.
9. Document the demand (date, time, location, identity of the official, nature of the demand).
10. Report the incident to the Compliance Committee within 24 hours.
11. If the employee feels physically threatened, they may comply under duress, but must report the incident to the Compliance Committee immediately and provide full documentation.

### 5.3 What Is NOT Prohibited

This Policy does not prohibit legitimate business expenditures that are transparent, properly authorised, accurately recorded and comply with applicable laws. This includes:

- Reasonable and customary business hospitality within the thresholds defined in Section 6.
- Payments required by law or regulation (e.g., statutory fees, taxes, duties).
- Promotional items of nominal value bearing the Company’s branding (e.g., branded pens, notebooks).

- Corporate social responsibility contributions made through authorised channels and in compliance with the CSR Policy.

## 6. Gifts, Hospitality & Entertainment

### 6.1 Guiding Principles

All gifts, hospitality and entertainment (collectively “GHE”) must satisfy the following principles to be permissible:

- **Transparency:** Given or received openly with no attempt at concealment.
- **Proportionality:** Reasonable in value, frequency and context relative to the business relationship.
- **Legitimacy:** Connected to a genuine business purpose and not intended to create an obligation or influence a decision.
- **Legality:** Compliant with all applicable laws and not prohibited by the recipient’s organisation’s policies.
- **Documentation:** Recorded in the Company’s GHE Register regardless of value.

### 6.2 Threshold Matrix

The following approval thresholds apply to all GHE (giving or receiving):

Category	Value (INR)	Approval Required	Documentation	Frequency Limit
Branded Promotional Items	Up to ₹1,000	None (auto-approved)	Quarterly summary in GHE Register	No limit
Non-monetary Gifts (Given)	₹1,001 – ₹5,000	Reporting Manager	Entry in GHE Register within 5 business days	Max 2 per recipient per quarter
Non-monetary Gifts (Given)	Above ₹5,000	Compliance Committee (prior approval)	Pre-approval form + GHE Register entry	Max 1 per recipient per quarter
Non-monetary Gifts (Received)	₹1,001 – ₹5,000	Reporting Manager (post-facto, within 5 days)	GHE Register entry	N/A
Non-monetary Gifts (Received)	Above ₹5,000	Compliance Committee (within 48 hours)	GHE Register + Compliance review	Must be returned if not approved
Business Meals	Up to ₹3,000 per person	Reporting Manager	Expense report + GHE Register	Reasonable frequency
Business Meals	Above ₹3,000 per person	Department Head	Expense report + GHE Register	Requires justification
Corporate Hospitality / Events	Up to ₹25,000 total	Department Head (prior approval)	Pre-approval form + GHE Register	Max 4 events per year per business unit
Corporate Hospitality / Events	Above ₹25,000 total	Compliance Committee (prior approval)	Pre-approval form + GHE Register + Budget allocation	Requires business case

Travel & Accommodation (for third parties)	Any value	Compliance Committee (prior approval)	Full documentation required	Exceptional circumstances only
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### 6.3 Absolute Prohibitions on GHE

The following are prohibited regardless of value:

- Cash or cash equivalents (gift cards, vouchers redeemable for cash, cryptocurrency, prepaid cards).
- Gifts or hospitality to or from government officials without explicit prior Compliance Committee approval.
- GHE during or immediately before (within 30 days of) an active tender, bid evaluation, contract negotiation, or regulatory proceeding involving the Company.
- GHE involving adult entertainment, gambling, or any activity that could bring the Company into disrepute.
- GHE given or received in secret or through indirect channels.
- Any gift or hospitality that the recipient's organisation has explicitly prohibited.

### 6.4 GHE Register

The Compliance Committee shall maintain a centralised Gifts, Hospitality & Entertainment Register. All Covered Persons are responsible for ensuring timely and accurate entries. The Register shall be reviewed quarterly by the Compliance Committee and annually by the Audit Committee of the Board.

## 7. Third-Party Due Diligence & Management

### 7.1 Rationale

Third-party intermediaries represent one of the highest corruption risk vectors. The Company can be held liable for corrupt acts of its agents and associates. A robust due diligence framework is therefore essential — both as a legal obligation and as a practical risk mitigation measure.

### 7.2 Risk-Based Due Diligence Framework

All third parties who interact with government officials, clients, or regulators on behalf of the Company, or who perform any function that carries corruption risk, must undergo due diligence before engagement. The level of due diligence is determined by the risk profile:

Risk Level	Criteria	Due Diligence Requirements	Approval Authority
Standard	Domestic vendor, no government interaction, transaction value below ₹10 lakhs	Basic KYC (identity, registration, GST verification); self-declaration of compliance; reference check	Procurement Manager
Enhanced	International entity; government-facing role; transaction value ₹10–50 lakhs; jurisdiction with CPI score below 50	Standard + detailed background check; ownership structure review; adverse media screening; financial health assessment; site visit (if applicable)	Department Head + Compliance Committee
Critical	Agent/intermediary for government contracts; transaction value above ₹50 lakhs; entity in high-risk jurisdiction; any red flags identified	Enhanced + independent third-party due diligence; beneficial ownership verification; interview with principals; board-level review	Compliance Committee + Board approval

### 7.3 Red Flags

The following are indicators that require enhanced scrutiny and must be escalated to the Compliance Committee before proceeding:

- The third party requests payment in cash, to an account in a different jurisdiction, or to a person other than the contracting entity.
- The third party has unusually close relationships with government officials or decision-makers at client organisations.
- The third party's fee or commission is significantly above market rates without clear justification.
- The third party has been involved in legal proceedings, sanctions, or adverse media related to corruption, fraud, or money laundering.
- The third party refuses to provide ownership or financial information, or provides evasive or inconsistent responses.

- The third party was recommended by a government official or client's procurement contact.
- The third party operates through complex or opaque corporate structures.
- The third party is a recently formed entity without a verifiable track record.

#### **7.4 Contractual Safeguards**

All third-party contracts must include the following anti-corruption provisions:

- A representation that the third party has not and will not engage in any corrupt conduct in connection with the Company's business.
- An obligation to comply with this Policy and all applicable anti-corruption laws.
- Audit rights allowing the Company to inspect records related to the engagement.
- Immediate termination rights in the event of any breach of anti-corruption obligations.
- An obligation to promptly report any suspected corrupt activity.
- A prohibition on sub-contracting or delegation without prior written consent.

#### **7.5 Ongoing Monitoring**

Third-party relationships are not "set and forget." The Company shall conduct periodic reviews of active third-party relationships based on risk level: annually for Standard risk, semi-annually for Enhanced risk and quarterly for Critical risk. Due diligence must be refreshed at each contract renewal and whenever material changes occur (ownership, jurisdiction, scope).

## 8. Government & Regulatory Interactions

### 8.1 General Principles

All interactions with government officials, regulators, quasi-governmental bodies and public sector enterprises shall be conducted with the utmost transparency and integrity. The Company shall maintain accurate records of all such interactions.

### 8.2 Specific Guidelines

- No gifts, hospitality, or benefits of any kind shall be provided to government officials without prior written approval from the Compliance Committee.
- All meetings with government officials on substantive matters (licensing, taxation, regulatory compliance, inspections) shall be documented, including date, attendees, topics discussed and any commitments made.
- Employees shall not make any promise or commitment to a government official that could be construed as an inducement.
- During government inspections, audits, or investigations, employees shall cooperate fully, provide accurate information and refrain from concealing, altering, or destroying any documents or records.
- No payment shall be made to expedite any government process (see Section 5.2 on facilitation payments).

### 8.3 Political Contributions

The Company shall not make any direct or indirect contributions to political parties, political organisations, or individual politicians. This prohibition extends to:

- Cash donations, in-kind contributions, or provision of free or subsidised services.
- Purchasing tickets to political fundraisers or events.
- Allowing Company resources (premises, equipment, personnel time) to be used for political activities.
- Making contributions through third parties or intermediaries.

Employees' personal political activities and contributions are their own affairs, provided they do not represent themselves as acting on behalf of the Company and do not use Company resources.

### 8.4 Charitable Donations & Sponsorships

Charitable donations and sponsorships can be misused as vehicles for corrupt payments. The following controls apply:

- All charitable donations above ₹50,000 require Compliance Committee approval.
- Due diligence must be conducted on the recipient organisation to verify legitimacy.
- Donations shall not be made at the request of government officials or as a condition of obtaining business.

- Sponsorships must have a documented business rationale and shall not be used to provide personal benefits to individuals.
- All donations and sponsorships shall be accurately recorded in the Company's financial books.

## 9. Books, Records & Financial Controls

### 9.1 Accurate Record-Keeping

Maintaining accurate books and records is both a legal obligation and a critical anti-corruption control. The Company shall ensure that:

- All transactions are recorded promptly, accurately and in sufficient detail to reflect their true nature.
- No false, misleading, incomplete, or artificial entries are made in any book, record, or account.
- All payments are supported by legitimate invoices, contracts and approvals.
- Revenue recognition, cost allocation and expense classification follow established accounting policies (Ind AS).
- Documentary records are maintained for the period prescribed by applicable laws (minimum 8 years for financial records).

### 9.2 Specific Financial Controls

The following controls are designed to prevent and detect corrupt payments:

Control	Description	Responsibility
Payment Approval Matrix	All payments above ₹5 lakhs require dual authorisation; payments above ₹25 lakhs require CFO/Director approval	Finance Team
Expense Audit	Random audit of 20% of expense claims monthly; 100% audit of claims above ₹50,000	Internal Audit
Vendor Payment Reviews	Quarterly review of payments to all vendors flagged as Enhanced or Critical risk	Compliance Committee
Cash Transactions	Cash payments above ₹10,000 prohibited except with documented emergency justification and Compliance approval	Finance Team
Commission Payments	All commission or success-fee payments require Compliance Committee pre-approval with documented basis for the rate	Compliance Committee
Off-Book Accounts	Prohibition on undisclosed bank accounts, funds, or assets; annual certification by CFO	CFO / Board

### 9.3 Internal Audit

The Internal Audit function shall include anti-corruption compliance as a standing item in its annual audit plan. Audit procedures shall include testing of GHE records, third-party due diligence files, government interaction logs and financial controls. Findings shall be reported to the Audit Committee of the Board.

## 10. Mergers, Acquisitions & Joint Ventures

### 10.1 Pre-Transaction Due Diligence

Anti-corruption due diligence is a mandatory component of any M&A or JV evaluation. Before entering into any acquisition, merger, or joint venture, the Company shall:

- Assess the target or partner entity's anti-corruption compliance programme, history and culture.
- Screen for any past or pending corruption-related investigations, prosecutions, or sanctions.
- Evaluate the corruption risk profile of the target's operations (geography, industry, government exposure).
- Review the target's third-party relationships for corruption red flags.
- Ensure that any issues identified are appropriately addressed (through representations, indemnities, remediation plans, or deal structure adjustments) before closing.

### 10.2 Post-Transaction Integration

Following any acquisition or JV formation, the Company shall promptly extend this Policy (or an equivalent standard) to the acquired entity or JV operations. Integration shall include training, control implementation and compliance monitoring within a defined timeline.

## 11. Training & Awareness Programme

### 11.1 Training Framework

An effective anti-corruption programme requires regular, targeted training. The Company's training framework comprises:

Audience	Training Type	Frequency	Content Focus
All new joiners	Induction module	Within first week	Policy overview, zero-tolerance message, reporting channels, GHE basics
All employees	Annual refresher	Annually	Policy updates, case studies, scenario-based exercises, reporting obligations
Sales & BD teams	Role-specific deep dive	Semi-annually	Client interactions, GHE thresholds, tender integrity, competitor intelligence ethics
Procurement team	Role-specific deep dive	Semi-annually	Vendor due diligence, red flags, procurement integrity, kickback prevention
Finance team	Role-specific module	Semi-annually	Financial controls, payment red flags, expense audit procedures, record-keeping
Senior management & directors	Leadership session	Annually	Tone from the top, legal liability, governance obligations, "adequate procedures" defence
Third-party intermediaries	Awareness briefing	At onboarding + annually	Policy requirements, compliance obligations, red lines, reporting mechanisms

### 11.2 Training Records

Completion of all training modules shall be tracked and reported to the Compliance Committee quarterly. Failure to complete mandatory training within the prescribed timeline constitutes a policy violation and shall be escalated to the respective Department Head.

### 11.3 Awareness Campaigns

In addition to formal training, the Company shall conduct periodic awareness campaigns (e.g., anti-corruption week, poster campaigns, intranet articles, scenario quizzes) to reinforce the culture of integrity and keep anti-corruption principles top-of-mind.

## 12. Reporting, Whistleblower Protection & Investigation

### 12.1 Duty to Report

Every Covered Person has an affirmative duty to report any known or suspected violation of this Policy, including:

- Requests or demands for bribes or facilitation payments.
- Offers of improper gifts, hospitality, or benefits.
- Suspicious third-party conduct or unexplained payments.
- Concerns about the adequacy of anti-corruption controls.
- Any other conduct that appears inconsistent with this Policy.

Reports should be made as promptly as possible. Delay in reporting a suspected violation may itself constitute a policy breach.

### 12.2 Reporting Channels

Channel	Details	Anonymity
Direct Reporting	Immediate supervisor or Department Head	Not anonymous – identity known to manager
Compliance Committee	Email: [compliance@saintsandmasters.com] or in-person meeting	Confidential – identity restricted to Committee members
Whistleblower Hotline	[Dedicated phone number to be inserted]	Anonymous option available
Whistleblower Portal	[Secure online portal URL to be inserted]	Fully anonymous option available
Board / Audit Committee	For matters involving senior management or the Compliance Committee itself	Confidential – restricted to Board members

### 12.3 Protection Against Retaliation

The Company strictly prohibits any form of retaliation against individuals who report concerns in good faith, cooperate with investigations, or refuse to participate in corrupt activities. Retaliation — including termination, demotion, harassment, exclusion, or any adverse employment action — is a serious violation of this Policy and will result in disciplinary action against the retaliator, up to and including termination.

### 12.4 Investigation Process

Upon receipt of a report, the Compliance Committee (or an appointed investigation team) shall:

12. Acknowledge receipt within 48 hours (or within 5 business days for anonymous reports via the portal).
13. Conduct a preliminary assessment to determine whether a formal investigation is warranted.

14. If warranted, initiate a formal investigation with defined scope, timeline and resources.
15. Ensure the investigation is conducted impartially, confidentially and in accordance with principles of natural justice.
16. Document all findings and maintain investigation records securely.
17. Report findings and recommendations to the appropriate authority (Compliance Committee, Board, or Audit Committee depending on severity).
18. Ensure appropriate corrective and preventive action is taken.
19. Report to law enforcement or regulatory authorities where required by law.

### **12.5 Good Faith Requirement**

Reports must be made in good faith based on a genuine belief that a violation has occurred or may occur. Filing knowingly false, malicious, or frivolous complaints is a violation of this Policy and will result in disciplinary action.

## 13. Enforcement & Consequences

### 13.1 Disciplinary Actions

Violations of this Policy are treated with the utmost seriousness. Disciplinary action shall be proportionate to the severity of the violation and may include:

- Formal written warning and mandatory retraining.
- Suspension with or without pay pending investigation.
- Demotion, reassignment, or removal from client-facing or high-risk roles.
- Termination of employment or engagement for cause.
- Recovery of losses, damages, or improperly gained benefits.
- Referral to law enforcement and regulatory authorities for criminal prosecution.
- Civil action for recovery of damages.

### 13.2 Managerial Accountability

Managers and supervisors bear heightened responsibility for ensuring compliance within their teams. A manager may face disciplinary action if:

- They fail to prevent a violation that they knew or should have known about.
- They create a culture or exert pressure that encourages or tolerates corrupt behaviour.
- They fail to act upon reported concerns within their areas of responsibility.
- They fail to ensure their team members complete mandatory anti-corruption training.

### 13.3 Third-Party Consequences

Violations by third parties shall result in immediate contract suspension or termination, blacklisting from future engagements and referral to law enforcement where appropriate. The Company reserves the right to recover all losses caused by a third party's corrupt conduct.

## 14. Risk Assessment & Continuous Monitoring

### 14.1 Annual Corruption Risk Assessment

The Compliance Committee shall conduct an annual corruption risk assessment covering all business units, geographies and functions. The assessment shall identify, evaluate and prioritise corruption risks and recommend appropriate mitigation measures. The methodology shall consider:

- Industry and sector-specific risks (cloud services, government contracts, channel partnerships).
- Geographic risk (Transparency International CPI scores for jurisdictions of operation).
- Transaction-level risk (procurement value, payment channels, third-party involvement).
- Functional risk (sales, BD, procurement, finance, HR).
- Historical incident data and near-misses.

### 14.2 Monitoring & Metrics

The effectiveness of the anti-corruption programme shall be measured through the following key metrics, reported to the Board annually:

- Training completion rates (target: 100% for mandatory modules).
- Number and nature of reports received through reporting channels.
- Investigation outcomes and time-to-resolution.
- GHE Register compliance rates and exceptions.
- Third-party due diligence completion and refresh rates.
- Internal audit findings related to anti-corruption controls.
- Number and outcome of regulatory inquiries or actions.

### 14.3 Continuous Improvement

This Policy and the broader anti-corruption programme shall be continuously improved based on risk assessment outcomes, investigation learnings, regulatory developments, industry best practices and feedback from employees and stakeholders. The Compliance Committee shall maintain an action tracker and report progress to the Board semi-annually.

## 15. Policy Administration

### 15.1 Policy Owner

This Policy is owned by the Compliance Committee, with executive sponsorship from the Board of Directors. The Compliance Committee is responsible for implementation, monitoring, training and periodic revision of this Policy.

### 15.2 Review & Amendment

This Policy shall be reviewed annually, or more frequently if triggered by:

- Changes in applicable laws or regulations.
- Significant organisational changes (M&A, new markets, new business lines).
- Material findings from risk assessments, investigations, or audits.
- Industry or regulatory guidance updates.

Amendments shall be approved by the Board and communicated to all Covered Persons within 30 days.

### 15.3 Record Retention

All records related to this Policy — including training records, GHE Register entries, due diligence files, investigation records, risk assessments and compliance reports — shall be retained for a minimum period of 8 years from the date of creation, or longer if required by applicable law.

### 15.4 Related Policies

This Policy should be read in conjunction with:

- Code of Business Policy
- Whistleblower Policy
- Vendor Management Policy
- Expense & Travel Policy
- Information Security Policy
- Data Privacy Policy
- CSR Policy

## Annexure A: Quick Decision Guide

Use this guide when you encounter a situation that may involve corruption risk. If you are unsure at any point, contact the Compliance Committee.

Situation	Key Question	If YES	If NO
Someone offers you a gift	Is it cash or a cash equivalent?	DECLINE immediately. Report to Compliance.	Proceed to value assessment (Section 6.2).
You need to give a gift to a client	Is the recipient a government official?	Obtain prior Compliance Committee approval. No exceptions.	Follow the GHE threshold matrix in Section 6.2.
A government official demands a payment to “process” your application	Is this a facilitation payment?	DECLINE. Report the demand to Compliance within 24 hours.	If it is a legitimate statutory fee, pay through official channels with a receipt.
You are engaging a new agent/consultant	Will they interact with government officials or clients on our behalf?	Conduct Enhanced or Critical due diligence (Section 7.2) before engagement.	Conduct Standard due diligence.
A vendor offers an unusually high commission	Is the commission above market rate without justification?	RED FLAG. Escalate to Compliance before proceeding.	Ensure documentation and Compliance pre-approval for all commission payments.
You are invited to an expensive event by a client	Would you be uncomfortable if this appeared in a newspaper?	DECLINE. If unsure, consult your manager or Compliance.	Record in GHE Register. Follow Section 6.2 thresholds.
A colleague asks you to “look the other way”	Does the situation involve a potential policy violation?	REPORT through the appropriate channel (Section 12.2). You are protected from retaliation.	N/A – Any request to ignore a concern should be treated as a red flag.

## Annexure B: GHE Register Template

All entries must be made within the timelines specified in Section 6.2. The Compliance Committee maintains the master register.

Date	Description	Value (INR)	Given / Received	Approval Status
DD/MM/YYYY	Nature of gift/hospitality; name & organisation of the other party; business context	Estimated or actual value	Given / Received	Auto-approved / Manager / Compliance Committee

## Annexure C: Third-Party Due Diligence Checklist

This checklist should be completed for all third-party engagements. The level of detail required depends on the risk classification (Section 7.2).

Check Item	Standard	Enhanced / Critical
Legal entity verification (registration, PAN, GST)	Required	Required
Beneficial ownership identification	Not required	Required
Director / Key Management Personnel screening	Basic	Adverse media + sanctions screening
Financial health assessment	Not required	Required (audited financials)
Anti-corruption policy of the third party	Self-declaration	Policy review + assessment
Reference checks	1 reference	3 references (including from non-related parties)
Adverse media screening	Not required	Required (last 5 years)
Sanctions list screening (OFAC, EU, UN)	Not required	Required
Site visit / physical verification	Not required	Required for Critical; recommended for Enhanced
Corruption risk assessment of jurisdiction	Not required	Required (TI CPI + local context)
Independent third-party investigation	Not required	Required for Critical only
Interview with principals / directors	Not required	Required for Critical only

## Acknowledgement & Undertaking

I, the undersigned, hereby acknowledge and confirm that:

20. I have received, read and understood the Anti-Corruption & Anti-Bribery Policy of Saints & Masters Pvt Ltd in its entirety.
21. I understand my obligations under this Policy, including the prohibition on bribery, corruption, facilitation payments and improper gifts.
22. I agree to comply with this Policy and all applicable anti-corruption laws throughout my association with the Company.
23. I understand that violation of this Policy may result in disciplinary action up to and including termination, as well as civil and criminal liability.
24. I shall report any known or suspected violations of this Policy through the prescribed reporting channels and I understand that I am protected from retaliation for good-faith reporting.
25. I have disclosed any actual, potential, or perceived conflicts of interest that may be relevant to anti-corruption compliance.

<b>Name:</b> _____	<b>Employee ID:</b> _____
<b>Designation:</b> _____	<b>Department:</b> _____
<b>Signature:</b> _____	<b>Date:</b> _____

— End of Policy Document —