

Ambuja Cement	Document No : Ambuja HRP -CCE		
	Issue Date : 01.01.2023	Revision Date :	Revision No : 5
SOP Name: Ambuja Policy on Code of Conduct for Employees			

1.1 POLICY STATEMENT :

Ambuja Cement has grown substantially during the last few years and with the growth of business, employee's strength has also gone up substantially and many systems and processes have been put in place. Roles, responsibilities, accountabilities, and reporting lines are systemically defined in all our operations.

With growth in present and future resulting into multiple activities and engagement with various stakeholders & business associates. While pursuing and fulfilling various business imperatives, Ambuja emphasizes and stands committed to the fullest observation of business processes and ethics, and implementation of related policies. Ambuja Cement therefore expects all its employees and business associates to raise genuine concern about -

- Any practice, act, incident, corruption or behaviour occurring at the workplace or related to work, which is not in accordance with Ambuja Cement corporate values, ethical principles or policies; endangering of health, safety, security or the environment or the deliberate concealment of any such matters. Elaborate Anti-Bribery and Corruption policy is in place.
- Actual or suspected fraudulent activities; and
- Non-adherence to cost / quality norms
- Non-compliance, willful neglect of laws or regulations, which they consider are occurring at the workplace. Confidentiality of data, processes, etc. information is must and IT consequence management policy is in place.
- Ambuja is committed to fair and open competition and its employees shall not engage or involve in any practice that may result in unfair competition, distortion of free trade, or undermining or causing damages, obstruction, or restriction to the business operations of others. Employees shall adhere to the anti-trust laws and shall not engage in price-fixing, bid-rigging, market allocation, or any other anti-competitive practices.
- We are committed to preventing money laundering and ensuring that our business is not used for illicit financial activities. We take instances of money laundering seriously and take strict disciplinary actions in any case of money laundering.

Any person raising a genuine concern would be protected from unfair termination of employment / association, harassment or other unfair or prejudicial employment practices. The identity of the person providing information would be kept confidential.

Any person raising a concern if found to be untrue or with an ulterior motive on

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investigation, is liable for disciplinary action including severance from association with the Company. We carry out third party verification/audit of the code of conduct compliance system annually including tracking and reporting of breaches.

1.2 APPLICABILITY :

This policy applies to all employees of Ambuja Cement.

1.3 SCOPE FOR REPORTING :

While fraudulent activity could have a wide range of coverage, the following are some of act(s) which constitute fraud. The list given below is only illustrative and not exhaustive:-

- Forgery or allegation of any document or account belonging to the Company
- Misappropriation of funds, securities, supplies or others assets by fraudulent means etc.
- Falsifying records such as pay-rolls, removing the documents from files and /or replacing it by a fraudulent note etc.
- Willful suppression of facts/deception in matters of appointment, placements, submission of reports, tender committee recommendations etc. as a result of which a wrongful gain(s) is made and wrongful loss(s) is caused to the others.
- Utilizing Company funds for personal purposes
- Favouring of associated third parties for personal benefits
- Authorizing or receiving payments for goods not supplied or services not rendered.
- Destruction, disposition, removal or records or any other assets of the Company with an ulterior motive to manipulate and misrepresent the facts so as to create suspicion/suppression/cheating as a result of which objective assessment/decision would not be arrived at.
- Undue favour to relatives / friends
- Bribe acceptance and favouring
- Any other act related to integrity
- Any other act that falls under the gamut of fraudulent activity.

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1.4. Guidelines :

Whenever an employee has some concern related to violation or non-adherence of Ambuja Company's values, ethical principles and its policies, he will always be encouraged to raise this with his / her line manager or group head for resolution. There may, however, be some occasion when an employee feels uncomfortable to discuss/ raise his concern directly with his superior. This policy is designed to provide opportunities under such circumstances to raise any work-based concerns by way of sending mail / note to the highest authority of the Company about the matter he wishes to rise, covering the following to the extent possible:

- What wrongdoing is being reported?
- When it occurred?
- What is the frequency?
- Specific location where the wrongdoing occurred.
- How the individual or firm committed the alleged wrongdoing?
- Why the informant believes the activity to be improper?
- What documentation exists to corroborate the allegations?
- Other witnesses (if any) to the alleged wrongdoing.

Copies of documents that may help in establishing the veracity of the report may preferably be attached for information.

The informant can share / report his concern to the management (The Group Chairman) in any of following manner:

- Through Dedicated email address
- Through Hard Copy (by courier / post)

The informant must disclose his / her identity while forwarding such disclosure.

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1.5 Protection :

If one raises a concern under this policy, she/he will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. An employee will not be at risk of losing her/his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the informant's right to continue to perform his duties/functions including making further protected disclosure, as a result of reporting under this Policy. The protection is available provided that:

- The communication/disclosure is made in good faith;
- She/he reasonably believes that information, and any allegations contained in it, are substantially true; and
- She/he is not acting for personal gain.

All concerns must be raised in good faith. Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure.

If considered appropriate or necessary, suitable actions may also be taken against such individuals.

Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

Help will be provided to an informant in order to minimize any difficulties which she/he may experience. This may include advice on giving evidence if needed. Meetings may, if necessary, be arranged off-site with her/him, and with she/He being represented, if she/he so wishes.

All such disclosure by employee is treated in strictest confidence and this is maintained as long as it does not hinder any investigation of a possible wrongdoing.

1.6 PROCEDURE FOR REPORTING :

Thru Hard copy by post & thru email

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The Chairman of Adani Group shall be the authority to whom such concern is to be addressed. Correspondence on this may be addressed to him at the address of the Registered Office of the Company given below:

Shri. Gautam Adani (employeeconduct@adanigroup.com)
Chairman
Adani Group of Companies
Adani House, Nr Mithakhali Circle
Navrangpura, Ahmedabad - 380009, Gujarat

1.7 PROCESS OF HANDLING INFORMATION :

The Chairman may send the document / mail to the concerned authority for necessary enquiry/investigation as he deem fit. After enquiry / investigation, he will take necessary decision / action as deemed fit. He may also appoint a committee to investigate the information and take a final decision on the recommendation of the committee.

Wherever required the Committee will deal the matter with concerned HOD(s), CEOs or any related employee of the concerned Company. This will be a neutral fact-finding process and will not mean that the charges levelled have been proved. It is important to ensure that fair & adequate opportunities are given to the individual / concerned parties to represent. The decision of the Chairman will be final and will depend on the gravity of case, which may extent up to termination of services, criminal proceedings wherever required, etc.

1.8 REWARD :

Any such disclosure / information by employee found useful and correct for protecting company interest, improvement of control system, detection of misappropriation, fraud, and financial indiscipline, he/she will be rewarded suitably.

1.9 RETENTION OF DOCUMENTS :

All reports received in writing or documented along with the results of investigation relating thereto, shall be retained for a minimum period of 1 year.

1.10 NOTIFICATION :

This Policy shall be displayed permanently in Ambuja Portal for information of existing employees. The new employees shall be informed about the policy by Company HR Department.

1.11 AMENDMENTS :

The Company reserves its right to amend or modify this policy in whole or in part at any time without assigning any reason whatsoever.