

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

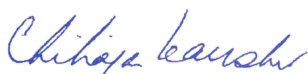
Ecofirst Services Limited (Ecofirst) dedicates itself to the belief of Tata Group and Tata Code of Conduct (TCoC) and one of the core principles set out in the Tata Code of Conduct 2015 states – “We are committed to operating our business conforming to the highest moral and ethical standards. We do not tolerate bribery or corruption in any form. This commitment underpins everything we do.” Ecofirst has adopted the Tata Code of Conduct 2015, and Anti-Bribery & Anti-Corruption (ABAC) policy and is therefore committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates. This commitment extends to implementing and enforcing effective systems to counter bribery. This entails compliance with all laws, domestic and foreign, prohibiting improper payments, gifts or inducements of any kind to or from any person, including officials in the private or public sector, customers and suppliers. Our Company is equally committed to the prevention, deterrence and detection of bribery and other corrupt business practices.

The ABAC Policy & guidelines supplement the Tata Code of Conduct 2015 (“TCoC 2015”) and should be read in conjunction with:

- a) TCoC 2015;
- b) the Whistleblower Policy;
- c) the Gifts & Hospitality Policy;
- d) Any guidance published pursuant to this policy;
- e) Any other relevant policies as may be implemented from time to time.

This Policy is designed to reiterate and articulate the Company's commitment to counter corruption and to ensure that all employees and third-party representatives fully understand the scope and application of these ABAC laws. The ABAC laws must be complied with in all countries that our Company engages in business with. In the event the ABAC laws are more stringent than the applicable local laws, the ABAC laws prevail. If the local laws and those with request to extra-territorial application are more stringent, then these local laws override the ABAC laws. For all queries pertaining to the ABAC laws, the queries may be raised with designated persons who will in turn, contact our Company's Compliance Officer (as defined in the policy).

Integrity and trust, our core values provide the foundation for our Company policies and your continued commitment to our high standards is expected and very much appreciated.



Chitranjan Kaushik
Chief Operating Officer



Sachin Mishra
Company Secretary (CS) & Compliance Officer

20th November 2017