



## Anti Bribery and Corruption Policy

### Version Control

Version	1.0
Reviewed and approved by	Board of Directors of Nxt-Infra Entities
Approved date	September 10, 2024, September 11, 2024 and September 12, 2024 respectively

This policy is applicable in respect of the following companies (“Nxt-Infra Entities”) :

Walter Infra Manager Private Limited (acting as Investment Manager of Nxt-Infra Trust)
Walter Infra Project Manager Private Limited (acting as Project Manager of Nxt-Infra Trust)
Nxt - Infra MCP Highways Private Limited(an SPV of Nxt-Infra Trust)
DM Expressway Private Limited(an SPV of Nxt-Infra Trust)
Nxt-Infra CT Highways Private Limited(an SPV of Nxt-Infra Trust)
Welspun Road Infra Private Limited(an SPV of Nxt-Infra Trust)
Nxt- Infra CGRG Highway Private Limited(an SPV of Nxt-Infra Trust)
Nxt- Infra GSY Highway Private Limited(an SPV of Nxt-Infra Trust)

### 1. Objective

The Nxt-Infra Entities (hereafter “Nxt-Infra or the “Group”) are committed to conducting their business with integrity, transparency, and in full compliance with all applicable laws and regulations. Nxt-Infra has zero tolerance for bribery or corruption in our business. This Anti Bribery and Corruption Policy (“ABC Policy”) outlines our commitment to preventing bribery and corrupt practices within our organization. and serves as a guide to how we navigate this risk.

The objective of this policy is to put forth the principles and corporate values that the Group adheres to.

### 2. Policy Statement

Nxt-Infra prohibits any form of bribery, whether direct or indirect, involving employees, contractors, agents, consultants, or representatives acting on our behalf. This includes offering, giving, receiving, or soliciting anything of value to influence a business decision.

### 3. Applicability

The policy applies to Nxt-Infra Entities and each and every division, subsidiary, affiliate employees, officer, director, agent and all person or entities acting or purporting to act as a representative, advisor or otherwise on behalf of Nxt-Infra. Our robust ABC Policy is intended to mitigate risks, protect against bribery and corruption, and uphold integrity in our business.

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#### 4. Definition

##### 1. Bribery & corruption

- Bribery refers to the act of offering, giving, receiving, or soliciting something of value, including but not limited to gifts, favours, payments, or benefits, with the intent to gain an unfair business advantage or influence a business decision.
- Corruption is a broader than bribery and refers to the abuse of your position of authority (or any form of entrusted power) for private gain and can encompass a range of wrongdoing.

##### 2. Nxt-Infra Entities

- Nxt-Infra Entities shall include all entities forming part of the Nxt-Infra Trust Group, including but not limited to its Investment Manager, Project Manager, its special purpose vehicle(s), and its Holdco(s) and shall be deemed to include entities which may be established as SPV(s) or Holdco(s) of Nxt-Infra Trust from time to time.

#### 5. Compliance with Laws and Regulations

Nxt-Infra is committed to complying with all applicable anti-bribery laws and regulations, including the Indian Prevention of Corruption Act, 1988 ('PCA'), the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act of 2010, the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, the U.S. Money Laundering Control Act of 1986, the Prevention of Money Laundering Act, 2002 and any anti-bribery & corruption laws in effect and as may be applicable, each as amended from time to time.

#### 6. Prohibited Activities

Employees and representatives of Nxt-Infra are strictly prohibited from engaging in any of the following activities ~~offered by any external parties~~:

- Offering, giving, receiving, or soliciting bribes or kickbacks, whether in cash or in kind.
- Providing or accepting gifts, hospitality, or entertainment that are or could be perceived as an attempt to unduly or improperly influence a business decision. See below for further guidance.
- Providing and accepting meals, hospitality and entertainment to family and friends using company resources.
- Providing and accepting travel and lodging to business associates where there is not legitimate business reason and said travel and lodging have not been approved by Group CEO.
- Engaging in any form of facilitation payments (see explanation below).
- Engaging in any transaction that lacks transparency, is not recorded in the company's books and records or involves undisclosed parties.
- Engage in any other corrupt activity as per the definition above.

#### 7. Petty Cash/ Expenses:

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- Amount of petty cash expenses can be utilized for specific nature of low cost expenses. These expenses may include expenses for; site establishment (furniture and fixture), setting up of pantry at site (groceries, utensils, and kitchen consumables), drinking water and fuel or for basic expenses incurred for site maintenance like groceries, vegetables, stationery items or medical emergencies. Such expenses must be recorded in the company's books and records, undergo appropriate approvals and reconciliations.
- Prior approval of Chief Operating Officer should be obtained in case of utilization of petty cash for nature of expenses not falling in any of the above category.

#### **8. Gifts and Hospitality:**

Employees and stakeholders are expected to exercise caution when giving or receiving gifts, entertainment, or hospitality in connection with business activities. Gifts and hospitality should be:

- compliant with laws and regulations
- provided for a genuine business purpose and never as an inducement for unethical conduct
- of nominal value, proportionate and not luxurious.
- infrequent and provided at appropriate times (e.g. avoiding providing gifts and hospitality to coincide the timing of a tender award etc)
- Prior approval will be required for gifts or hospitality exceeding the following established thresholds.

Gifts and hospitality should be provided in line with pre-agreed limits and approvals processes as set out in Standard Operating Process.

No gifts or hospitality should be provided to government officials.

All gifts and hospitality are recorded in a gifts and hospitality register and reconciled with appropriate financial accounts on a periodic basis.

#### **9. Political and Charitable Contributions.**

Nxt-Infra strictly prohibits any form of donation or contribution, whether direct or indirect, intended to improperly influence government officials, political candidates, or third parties. Such actions are strictly prohibited and may be in violation of applicable law.

Political contributions should not be made by Nxt-Infra or Nxt-Infra employee's on its behalf.

Donations made to charitable groups or, organizations from Nxt Infra's funds or in the name of Nxt-Infra, or in connection in any way, require prior approval from the Board and must be part of Nxt Infra community engagement strategy and subject to appropriate due diligence and approval controls for associated financial payments.

#### **10. Politically Exposed Persons (PEPs):**

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Employees must exercise heightened due diligence and care when dealing with State-owned Entities (SOEs) Politically Exposed Persons (PEPs) to prevent any potential risks related to bribery, corruption, or influence peddling. This is because any bribery or corruption involving PEPs or SOEs often results in greater regulatory penalty and reputational damage. Prior approval from the compliance department is required for any business transactions involving PEPs and SOEs.

### **11. Facilitation Payments:**

Nxt-Infra strictly prohibits facilitation payments, which are small, unofficial payments made to expedite routine government actions. Employees and stakeholders must refrain from offering, giving, or accepting any form of facilitation payments on behalf of the Group.

Please note that while facilitation payments can be expected from some counterparties, these payments can be regarded as illegal and put our employees and company at risk.

### **11. Kickbacks:**

Engaging in kickback schemes, where payments or benefits are offered or received in exchange for favourable treatment or decisions, is strictly prohibited. Kickbacks can happen across a business but often within procurement, where vendors may offer kickbacks to procurement staff in return for awarding supply contracts. Employees and stakeholders must report any suspected kickbacks to the appropriate channels within the organization.

### **13. Conflicts of interest**

A conflict of interest can occur when your private interests affect (or have the potential to affect) the decisions you make at work. It can be difficult to make decisions impartially when this happens. A possible consequence is that your private interests undermine or adversely affect the interests of the Nxt-Infra. Conflicts of interest can also lead to unfair treatment of current and potential employees, suppliers and other business partners, and – if not managed – conflicts have the potential to evolve into a form of corruption. Some conflicts of interest cannot be managed and must be avoided altogether.

All employees must act in the best interest of the Company by avoiding real or perceived conflicts of interests. As such, all employees must:

- Disclose any potential or existing conflicts of interest to reporting or Compliance Officer so they can be managed to protect yourself and the Company.
- Discuss with reporting manager or Compliance Officer how to manage the conflict of interest and remove yourself from the decision-making process.
- Seek advice or ask questions to reporting manager or Compliance Officer if you have any questions or believe that there are other conflicts of interest in the Company.

### **14. Third Parties Intermediaries and Due Diligence**

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Anti-bribery laws mean that even if a bribe is paid by a third party on Nxt-Infra's behalf, Nxt-Infra may be liable for this wrongdoing, even if Nxt-Infra was directly or indirectly aware of this activity. Such a situation could pose material regulatory and reputational risk to our company and people.

As such, Nxt-Infra conducts thorough due diligence on all third parties, including vendors, contractors, and agents, to ensure adherence to anti-bribery standards, to ensure they adhere to similar anti-bribery standards. Enhanced due diligence is performed on third parties that pose a higher bribery risk to the organisation, for example any consultant, agent or intermediary that acts on the company's behalf in dealings with PEPs or SOEs.

Prior to engaging with any third party, it is imperative to:

- Understand the nature of the proposed relationship what they third party is delivering on our behalf and the associated risks Nxt-Infra assess the level of due diligence required.
- Consider how to deal with any red flags identified by the due diligence and whether the proposed business activity can proceed. This may requirement discussion with senior management.
- Communicate Nxt-Infra anti-bribery and corruption principles to the third party and require the Third Party to demonstrate or adopt the same principles.

Contracts with all Nxt-Infra third parties must include strict anti-bribery provisions.

## 15. "Speaking-up" Reporting and Whistleblower Protection

Nxt-Infra (hereafter, the "**Company**") is committed to an environment where open, honest communications are the norm, not the exception. This is the cornerstone of the Company's commitment to integrity and ethical behaviour. As a result, we require – and rely on - employees to raise issues when they see something that they believe may violate a law or the Company's policies, rules, or values. This is what we mean by "Speaking Up".

Nxt-Infra is committed to the following principles:

- the identity of the person raising the concern will be kept confidential and only disclosed on a need-to-know basis or as determined by legal considerations.
- Nxt-Infra accepts complaints raised anonymously.
- the concern will be appropriately investigated in a fair and timely manner and acted upon accordingly.
- the company will protect those who raise concerns in good faith, and prohibits any form of retaliation against whistleblowers. Instances of victimization are treated as a very serious matter which may give rise to disciplinary action.

Nxt-Infra employees can raise concerns through the following channels:

- In the first instance, we encourage you to raise concerns with your immediate line manager.
- If you prefer, you may raise your concern directly with the HR or to senior management of the company or send an email at [Abc@nxt-infra.com](mailto:Abc@nxt-infra.com) or refer the website <https://nxt-infra.com/>

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- If for whatever reason you are not comfortable raising your concern with company management, you may approach the board, specially
- You may also raise a concern directly to Actis via the following channel. <https://www.act.is/whistleblowing/>

## 16. Investigation and Consequences

Nxt-Infra will promptly and thoroughly investigate any reported violations of this policy. If a violation is confirmed, appropriate disciplinary action will be taken, up to and including termination of employment or contractual relationship, and legal action may be pursued.

## 17. Responsible Party, Oversight and Support

The Compliance Officer (“CO”) of the group is the designated responsible party for overseeing the implementation and enforcement of this Anti-Bribery Policy. The CO is responsible for monitoring compliance, conducting periodic reviews, and providing guidance to employees and representatives.

- The board of directors is ultimately responsible for the oversight of the company’s anti-bribery framework.
- Should you have any questions about this policy or require any support in navigating a suspected violation of this policy or other integrity please contact Compliance officer.

## 18. Training and Awareness

Nxt-Infra will provide regular training and awareness programs to educate employees and representatives about the importance of compliance with this policy and anti-bribery laws.

Anti-bribery training and communication should be ongoing and integrated into the organization's broader compliance and ethics program. Regular reinforcement materials, and updates on emerging risks help ensure remain vigilant and committed to ethical conduct over time.

- **Annual training** is required for all Company personnel in Departments that either interact directly with Government Officials and Entities. All relevant Company personnel will receive on-line or in-person trainings.
- **On-Boarding Training** All New employees in the Company shall be provided with ABC training by the Company’s Compliance Officer and Human Resources as part of their on-boarding process.
- **Training Certification** Each attendee should be provided with and sign a certification that states that the employee understood the training and understands his or her obligation to abide by the Company’s Policy, Procedures, and applicable laws.

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## **19. Record Keeping**

Nxt-Infra will maintain accurate and complete records of all transactions and interactions that could be relevant to anti-bribery efforts. Maintain records of financial transactions, contracts, agreements, and other business dealings to ensure transparency and accountability. These records may be scrutinized to detect irregularities or suspicious activities that could indicate potential bribery or corruption.

## **20. Policy Review**

This policy will be periodically reviewed and updated to ensure its continued effectiveness and compliance with changing laws and regulations. Helps organisations to strengthen and mitigate the risks associated with bribery and corruption effectively. Regular reviews ensure that the policy remains aligned with the organisation's objectives and responsive to changes in the business environment.

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