



JINDAL STAINLESS LIMITED

CIN: L26922HR1980PLC010901

Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110066

Registered Office: O.P. Jindal Marg, Hisar, Haryana-125005

T: +91 11 41462000

E: info@jindalstainless.com Website: www.jindalstainless.com

ANTI-TRUST AND FAIR COMPETITION POLICY

(Approved by the Board of Directors on May 15, 2024)

I. INTRODUCTION:

Jindal Stainless Limited (hereinafter referred to as 'JSL' or 'We' or 'Company') conducts its business in compliance with all applicable Laws including The Competition Act, 2022, Rules framed thereunder including amendments thereto from time to time (hereinafter referred to as 'Competition Laws').

This policy provides guidance to JSL and the group as a whole about dealing with its customers, suppliers and competitors in a fair, honest manner and in compliance with the Competition Laws.

This policy aims to outline guidelines and principles to prevent anticompetitive behaviour and maintain a level playing field for businesses.

II. APPLICABILITY:

This policy applies to all employees of JSL, board members, contractors, consultants and service providers working for JSL or its subsidiaries, collectively referred to as 'Representatives' irrespective of their roles or profiles.

III. POLICY FRAMEWORK & GUIDING PRINCIPLES:

- Competition Laws are designed to promote fair competition where all participants have an equal opportunity to compete based on the merits of their products or services and prevent monopolistic practices that harm consumers or limit market access for competitors.
- Competition Laws have legal consequences for violations including both civil and criminal liabilities. Representatives should consult the Legal department for guidance when confronted with a situation that they believe falls under the applicable Competition Laws.
- Some of the examples of Anti-competitive practices are as under (these are just illustrative examples and not exhaustive list):
 - ✚ **Collusive activities** such as price fixing, market share allocations and collusive tendering/bid rigging are all classified as "cartel activities," which are strictly prohibited;
 - ✚ **Price fixing/market share agreements** includes competitors reaching an understanding to establish prices, allocate territories or product markets, or designate customers in order to manipulate product pricing and consumer choices;
 - ✚ **Collusive tendering or bid rigging** occurs when competitors conspire to refrain from competing on the bids they submit after being invited to participate in a tender;
 - ✚ **Predatory Pricing:** selling goods or services at unreasonably low prices to drive competitors out of the market;

✚ **Dominant Position:** exploiting a dominant position in the relevant market by imposing unfair or discriminatory conditions, limiting production or technical development to the prejudice of consumers, or engaging in practices that deny market access to competitors

✚ **Anti-Competitive Mergers and Acquisitions:** acquiring control over an enterprise or assets in a manner that causes or is likely to cause an appreciable adverse effect on competition in the relevant market

- Representatives should unequivocally abstain from engaging in or endorsing such practices during the business operation.
- JSL with its vision to building reliable relationships with customers, suppliers, employees and other stakeholders, firmly operates with free and fair competition in markets, unhindered by restrictive practices and unnecessary barriers to trade. It is the competition which intensifies our commitment to provide our customers with trustworthy and innovative solution.
- Trade associations should never be used as a platform to agree on a unified approach towards a customer or devise an 'industry solution' for commercial matters such as pricing, discounts or promotions etc.

IV. **BREACH OF POLICY PRINCIPLES:**

Any breach of this policy by Representatives may result in substantial consequences for both the said individual and the Company. These consequences may include potential prosecution, fines, penalties, criminal liabilities, compensation for improper conduct by the Regulatory Authority not being limited to Competition Commission of India.

An employee who believes that he/she or another employee may have breached this policy will immediately notify the Head –Legal / Company Secretary or may also report the same through whistle blower mechanism.

JSL follows a zero-tolerance policy and any breach of this policy can lead to disciplinary actions up to and including termination of employment.

V. **AMENDMENT:**

The Board of Directors of the Company has right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.
