ARJUN JEWELLERS LIMITED
CIN: U36100GJ2020PLC111829

ANTI-MONEY LAUNDERING COMPLIANCE POLICY

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Arjun Jewellers Limited ("AJL") is committed to conducting its business ethically, transparent and complying with all applicable anti-money laundering ("AML") laws and regulations in the jurisdictions in which they do business and to implement internal controls reasonably designed to prevent violations of such laws and regulations.

This AML compliance policy (the "**Policy**") sets out the core standards and policies for AML compliance to which AJL and all of its Directors, officers, persons associated AJL, employees and agents must adhere in the day-to-day execution of their roles and responsibilities. It requires Directors, Officers, other employees and persons associated with AJL to recognize questionable financial transactions, and to take steps to conduct appropriate additional due diligence. If any 'Red Flag', whether or not listed in this AML Policy is triggered, the Designated Persons (as defined below) need to promptly contact the Company's Compliance Officer (as defined below) to facilitate any further due diligence or action that may be needed. The Company is also committed to cooperate with law enforcement and regulatory agencies enforcing anti-money laundering laws and regulations from time to time.

Scope

This AML Policy is applicable to all individuals working at all levels and grades, including Directors, Senior Managers, Officers, Other Employees (whether permanent, fixed-term or temporary), Consultants, Trainees, Interns, Seconded Staff, Casual workers and Agency staff, Agents, or any other person associated with our Company and such other persons, including those designated by the Compliance Officer from time to time (all of the aforesaid being collectively referred to as "**Designated Persons**").

All such persons must read, become familiar and comply with this policy. Where vendors are juristic entities, the vendors must ensure that its employees and agents that engage in activities for and on behalf of Harmony are familiar with this policy.

Definitions & Procedures

Money Laundering

Money laundering is a generic term used to describe any process that conceals the origin or derivation of the proceeds of crime so that the proceeds appear to be derived from a legitimate source. Money laundering is sometimes wrongly regarded as an activity that is associated only with organized crime and drug trafficking. It is not. It occurs whenever any person deals with another person's direct or indirect benefit from crime.

Money laundering is a crime that is most often associated with banking and money remittance services. Whilst banks are often an essential part of successful laundering schemes, the financial and related services that Licensees offer are also vulnerable to abuse by money launderers.

Legal Framework

This Policy is framed in accordance with the provisions of the Prevention of Money Laundering Act (PMLA), 2002 and applicable rules thereunder.

Offence of money-laundering:

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Money laundering refers to any process or activity undertaken by any person, directly or indirectly, to deal with the proceeds of crime in any manner that results in concealing, possessing, acquiring, using, or projecting such proceeds as untainted property. A person shall be guilty of the offence of money laundering if he or she directly or indirectly attempts to indulge in, knowingly assists, is knowingly a party to, or is actually involved in any such process or activity connected with the proceeds of crime.

The offence includes involvement in any of the following activities relating to proceeds of crime, whether individually or in any combination:: --

A. concealment; or
B. possession; or
C. acquisition; or
D. use; or
E. projecting as untainted property; or
F. claiming as untainted property,

Money laundering is a continuing offence and continues as long as a person directly or indirectly enjoys or deals with the proceeds of crime in any form.

Main element of PMLA 2002

Reporting Entities:

These are the entities required to comply with AML regulations, including banks, financial institutions, intermediaries, and professionals dealing with money.

Customer Due Diligence (CDD):

Reporting entities must verify the identity of their clients and conduct ongoing monitoring of transactions.

Suspicious Transaction Reporting (STR):

Entities must report any transactions they suspect are related to money laundering or terrorist financing to the Financial Intelligence Unit-India (FIU-IND).

Record Keeping:

Reporting entities must maintain records of transactions for a specified period (at least 8 years).

Regulatory Bodies:

The Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), and Insurance Regulatory and Development Authority of India (IRDAI) are key regulators overseeing AML compliance within their respective sectors.

Enforcement:

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The Enforcement Directorate (ED) and FIU-IND are responsible for investigating and prosecuting money laundering offenses.

International Cooperation:

India is committed to global efforts to combat money laundering and terrorist financing and actively participates in international collaborations.

Arjun Jewellers Limited Policy & Procedure for PMLA 2002 Act Provisions.

This Policy represents the basic standards of Anti-Money Laundering policy of **Arjun Jewellers Limited**. This policy is in effective and copies of this Policy will be distributed to all suppliers and all relevant employees; they must be thoroughly familiar with this policy and make use of the matter contained in this Policy.

Additional Due Diligence measures for financial institutions

We are undertaking following additional due diligence measures while establishing and maintaining correspondent relationships:

- Obtaining sufficient information about a respondent company to avoid any relationships with "shell-banks";
- Determining from publicly available sources of information the reputation of a respondent company including whether it has been subject to a money laundering or terrorist financing investigation or other regulatory action;
- Assessing the respondent institution's anti-money laundering and terrorist financing controls on a periodic basis.

Goals and objectives

The main purpose of the Policy is to establish the essential standards designed to prevent the money laundering activities. Other objectives pursued by this Policy are as follows:

- We are Promoting a "Know Your Customer" policy as a cornerstone principle for the business ethics and practices;
- Conducting self-assessments of compliance with AML policy and procedures.

Adherence to this policy is absolutely fundamental for ensuring fully comply with applicable anti-money laundering legislation.

The company will not have any relationship with any shell banks.

The company is committed to examining its anti-money laundering strategies, goals and objectives on an ongoing basis and maintaining an effective AML Policy.

Monitoring and reporting of suspicious transactions/activity

All personnel must be diligent in monitoring for any unusual and potentially suspicious transactions/activity basing on the relevant criteria applicable in the national or international jurisdiction.

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The reporting of suspicious transactions/activity must comply with the international laws/regulations.

Record keeping

Records shall be kept of all documents obtained for the purpose of identification and all transaction data as well as other information related to money laundering matters in accordance with the applicable anti-money laundering laws/regulations of the country;
All records must be kept for at least 8 years;

Training

Training on anti-money laundering will be provided to those new employees who work directly with customers and to those employees who work in other areas that may be exposed to money laundering and terrorist financing threats which includes;

Identification and reporting of transactions that must be reported to government authorities, examples of different forms of money laundering and internal policies to prevent money laundering against targeted foreign countries and shall cooperate fully with government agencies, self-regulatory organizations and law enforcement officials.

GRIEVANCE MECHANISM: -

Arjun Jewellers Limited. has established this grievance procedure to hear concerns about violation in AML policy & provisions.
Mr. Hitesh B. Vasoya shall be responsible for implementing and reviewing this procedure.
Concerns can be raised by interested parties via email or telephone to:
Tel: 02813500800
Email: - compliance@arjunjewellers.in

PROCEDURE FOR GRIEVANCE HANDLING

Each Designated Person shall comply with the following requirements while conducting the Company's business:

1. **Know Your Customers and Business Partners:** Conduct appropriate KYC/customer due diligence and verify the identity of customers, suppliers, vendors and other business partners in accordance with applicable laws and the Company's policies.

2. **Monitor Transactions:** Exercise vigilance over customer transactions, particularly high-value, cash or unusual transactions, and ensure that all payments are received through permitted modes in compliance with applicable laws and internal procedures.

3. **Maintain Records:** Maintain complete, accurate and up-to-date records of customer identification, transactions and related documents for the period prescribed under applicable laws and the Company's record retention policy.

4. **Report Suspicious Transactions:** Immediately report any suspicious or unusual transaction or activity to the Compliance Officer. A suspicious transaction includes any transaction that appears to involve proceeds of crime, lacks a bona fide business purpose, is unusually complex, or raises concerns of money laundering or terrorist financing.

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5. **Action by the Compliance Officer:** The Compliance Officer shall review reported matters using a risk-based approach and, where required, initiate an internal review, escalate the matter, and report to the appropriate regulatory or law enforcement authority in accordance with applicable laws.

6. **Cooperate with Authorities:** All Designated Persons shall fully cooperate with the Compliance Officer and any regulatory or law enforcement authority in connection with AML-related enquiries or investigations.

Responsibility

Mr. Hitesh B. Vasoya is endorsed this policy. He is looking this policy within transactions & new suppliers' registrations.

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